

# Sustainability Report

## 2024/25

ZEISS Group



Seeing beyond

# KPIs from Fiscal Year 2024/25

(1 October 2024 to 30 September 2025)

**3.5 million euros in funding** from Carl Zeiss AG and the Carl Zeiss Promotion Fund for around 200 projects at the sites in Germany

Over **600** people volunteered worldwide within the A Heart for Science initiative to promote education and science

More than

**46,600**

**employees** in around 50 countries

Revenue in fiscal year

2024/25 **11.9** billion euros

2023/24 **10.9** billion euros



## Results

**68%**

**reduction in carbon emissions**  
compared to fiscal year 2018/19

**34%**

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

**55%**

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

**49%**

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

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# 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 2024/25 (1 October 2024 to 30 September 2025). All relevant departments were involved in its preparation, and the report has been approved by the CEO of the ZEISS Group.

Unless stated otherwise, this report applies to the entire ZEISS Group as per the basis of consolidation for financial reporting; see the Annual Report 2024/25, p. 98.

For the first time, the report is voluntarily based on the requirements of the Corporate Sustainability Reporting Directive (CSRD) and the European Sus-

tainability Reporting Standards (ESRS), replacing the GRI Standards used in previous ZEISS sustainability reporting.

The ZEISS Group publishes its Sustainability Report annually. This report was published on 30 January 2026.

# Foreword by the Executive Board



**Andreas Pecher**  
President and CEO of the ZEISS Group

**Ladies and Gentlemen,  
dear Readers,**

As a globally operating technology leader, ZEISS also feels the impact of geopolitical tensions and uncertainty on the markets. This makes it all the more satisfying to have overcome these adversities and delivered solid earnings for fiscal year 2024/25. A key success factor is the unwavering focus on our innovative strength, which enables us to inspire customers with new ideas, technologies and solutions. It also allows us to keep the focus on research and development. Targeted actions strengthen our competitiveness. A case in point is the ongoing digitalization at ZEISS, partly driven by the increased use of artificial intelligence. Group-wide programs are also being implemented to simplify and streamline our processes. Our sustainability strategy has also focused on efficiency in recent years. Since setting Group-wide targets in 2020, water consumption and waste from production have been kept at the same level as in the base year 2018/19 – despite strong growth – by using resources more efficiently. Greenhouse gas emissions from the company's own operations have also been reduced significantly.

This and other achievements are explained in this report for fiscal year 2024/25. For the first

time, it is based on the Corporate Sustainability Reporting Directive (CSRD) specified by the EU in the European Sustainability Reporting Standards (ESRS). The ESRS aim to make sustainability reporting more transparent and enable better comparability between companies. ZEISS sees it as an incentive to further integrate sustainability into its core business processes. Even in challenging times, ZEISS remains committed to making a contribution to climate change mitigation and to the sustainable transformation of the economy. For this endeavor to be successful, a new sustainability strategy is being developed that will set priorities, especially in the focus area of the circular economy and in supply chains, and include science-based climate targets.

If we continue to play to our strengths, we can look to the future with confidence as a global Team ZEISS. Our employees have consistently demonstrated their commitment and capabilities and have earned our sincere thanks and appreciation for all that they do. Listening to their perspectives is important to us, which is why we provide channels for feedback and participation. Employee satisfaction and the most important factors that influence this metric are regularly surveyed. At a global level, there is also a Group-wide employee survey that serves as the basis for pinpointed actions. In order to make sustain-

able contributions to technological and social progress, ZEISS values feedback not only from within its own ranks but also from external parties. With this in mind, we see this report as an opportunity to communicate with our stakeholders. ZEISS invites you to join us in looking back and reflecting on our progress so far and to work hand in hand on shaping the way forward.

I wish you an insightful read.

Andreas Pecher  
President and CEO of the ZEISS Group

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



**Dr. Nicole Ziegler**  
Head of Sustainability at ZEISS

**Dr. Ziegler, five years ago ZEISS set itself various sustainability targets for 2025, one of which focused on decarbonizing the company's own operations. Where is ZEISS today?**

The first crucial step when we set out was to make our carbon footprint more transparent, so we started by creating a reliable dataset. This gave us clear metrics that enable us to measure the progress of our actions. And they show that our relative energy consumption has fallen by 34% since the base year 2018/19. Scope 1 and 2 greenhouse gas emissions are down 68% compared with the base year. This progress encourages us to continue on our journey.

**What were the biggest challenges – and how did you overcome them?**

To drive forward decarbonization, we are working hard on switching from gas to electricity. One of the biggest challenges in this context is obtaining electricity and heat from renewable sources worldwide in the quality we require, which we have managed to do by entering into long-term power purchase agreements (PPAs) with electricity suppliers. For our sites that use significant quantities of gas, we have also developed a decarbonization roadmap whose objective is to stop using fossil fuels as soon as possible. At our German and global production sites in Aalen, Jena, Guangzhou, Bangalore, Dublin (USA) and Petrópolis, for example, we are using new technologies such as heat pumps or geothermal energy. We are also investing in our own energy generation plants.

**Can you tell us a success story to illustrate what these actions have achieved?**

One outstanding example is our new “NBG 5” energy center at the ZEISS South Factory in Oberkochen, where we have developed a novel process using heat pumps and heat storage facilities to significantly increase energy efficiency. The process makes optimal use of ambient and waste heat and creates an advanced energy infrastructure for industry.

It consumes around 70% less primary energy than conventional systems. This example shows how investments in sustainable buildings and technologies can save costs and directly impact ZEISS’ decarbonization targets.

**Under the Green Deal, the EU introduced the European Sustainability Reporting Standards (ESRS) at the beginning of 2024. How is ZEISS handling these new requirements and what opportunities do they offer?**

The introduction of ESRS requires companies to align their reporting with new standards, ensuring data-driven and transparent communication about environmental, social and governance performance. At ZEISS, we see this as an opportunity to improve the quality of our data and processes – a crucial step for setting measurable targets and managing the implementation of actions. To continuously improve data availability and quality, we have, for example, set up a global energy data platform that helps us manage the complexity of data flows and track our progress.

**What role does innovation play in ZEISS’ approach to sustainability and can you share an example?**

Innovation is at the heart of ZEISS. We take sustainability matters into account early on in

the development process. One example is our ZEISS plano sun lenses made from certified polyamide, which are produced using 100% electricity from renewable sources. We have also replaced 39% of the fossil raw materials previously used in the entire sun lens value chain with bio-based resources. Another example is ZEISS Retrofit, which extends the lifespan of coordinate measuring machines by upgrading them to the latest technical standards. This approach even won the German Sustainability Award in 2024. These innovations show how more sustainable solutions allow us to reduce the environmental impact while expanding our product portfolio.

# General Information

- 7** General Basis for Preparation of the Sustainability Statement
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## ESRS 2 General Disclosures

### General Basis for Preparation of the Sustainability Statement

This Sustainability Report is aimed at customers, business partners and employees of the ZEISS Group (also referred to as ZEISS). It is also addressed to interested stakeholders from business, science, politics and society, and especially the people living in the vicinity of our sites. The report specifies how ZEISS intends to contribute to sustainable development, what targets it has set itself, what structures have been put in place and what actions have been taken. It was prepared for the first time with reference to the requirements of the Corporate Sustainability Reporting Directive (CSRD) of the European Union (EU) and thus on the basis of the European Sustainability Reporting Standards (ESRS). The report is not subject to external assurance.

ZEISS reports annually on its strategy, goals and activities related to sustainability. This report was published on 30 January 2026 and references fiscal year 2024/25 (1 October 2024 to 30 September 2025). All relevant departments were involved in its preparation, and the report has been approved by the CEO of the ZEISS Group. Unless stated otherwise, this report applies to the entire ZEISS Group as per the basis of consolidation for financial reporting (see Annual Report 2024/25, p. 98). Below, the terms "entity" and "legal entity" refer to Carl Zeiss AG as the parent company and its subsidiaries.

In accordance with ESRS requirements, the report covers the upstream and downstream value chain of ZEISS. The entire value chain was taken into account when determining impacts, risks and opportunities (IROs) in the double materiality assessment. Depending on the IROs identified, some of the specified policies, actions, targets and metrics also relate to the upstream or downstream value chain. Details can be found in the chapters on the respective topical standards.

## Governance

### Role of the administrative, management and supervisory bodies in relation to sustainability matters

The Carl Zeiss Foundation is the sole owner of Carl Zeiss AG, which in turn is the strategic management holding company that manages the entire ZEISS Group.

### Business conduct by Carl Zeiss AG

Carl Zeiss AG develops ZEISS' corporate business activities and portfolio and provides central management and service functions to the entire ZEISS Group.

The 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). In the reporting year, around 14% of Executive Board members and 25% of Supervisory Board members were women. 90% of the Supervisory Board members are independent. 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 biographies and profiles of the members of the Executive Board and Supervisory Board can be viewed on the ZEISS website at Corporate Governance. The Carl Zeiss 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 respective 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.

In its day-to-day operations, ZEISS pursues specific objectives and values, including profitable growth, responsibility toward employees, social engagement and the promotion of science and education. These objectives and values also mean 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 employees and managers act in a responsible manner. The Code of Conduct contains rules on how to treat employees and business partners fairly, on product safety, the environment and occupational and environmental protection as well as on combating corruption. More detailed company policies are available for all the topics addressed in the Code of Conduct.

### ZEISS as a foundation company: 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 prospects. 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 companies
- Fulfilling its special responsibility toward employees
- Meeting its responsibility toward society through the commitment of its member companies to non-profit activities in their local communities
- Promoting science

Since 2004, the Foundation has received dividends of 668.5 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

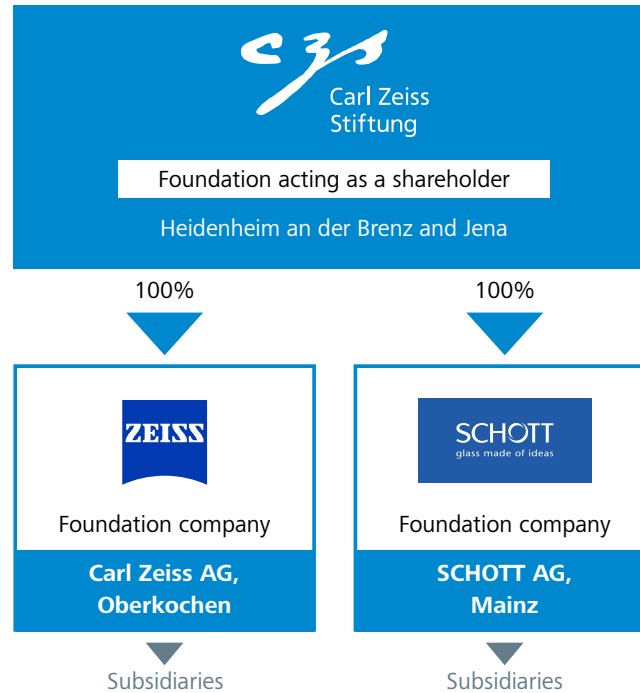
Foundation has also been specifically promoting the technical side of sustainability with a focus on resource efficiency. The Carl Zeiss Foundation currently has a funding budget of 133.8 million euros invested in 67 research projects on the topics of fair raw materials for new technologies, sustainable material innovations, resource-conserving digitalization and energy systems of the future. The focus of the Foundation's work is on supporting interdisciplinarity and transdisciplinarity, putting knowledge into practice and anchoring resource efficiency and sustainable development in teaching.

Further information:  
[www.carl-zeiss-stiftung.de/en/](http://www.carl-zeiss-stiftung.de/en/)

### Committees of the Supervisory Board

The Supervisory Board has set up various committees to help it perform certain duties. These include the Mediation Committee, the Chairman's Committee, the Audit Committee and the Digital Committee.

The Supervisory Board's Audit Committee met three times as scheduled during the period under review. It evaluated the effectiveness of risk management and discussed compliance, internal auditing, the internal control system (ICS), accounting and the areas of audit focus, as well as the annual and consolidated financial statements. The Chairman's Committee convened six times. The Executive Board's achievement of targets and remuneration were subject to regular review. In addition, the incentive system for the Executive Board was prepared for approval by the Supervisory Board. Furthermore, the personnel



decisions regarding the replacement of the positions in the Medical Technology and the Industrial Quality & Research segments as well as the assignment of the responsibilities previously held by the Chief Transformation Officer were prepared for the Supervisory Board and the efficiency audit of the Supervisory Board was prepared. The Digital Committee met a total of four times during the reporting period. The meetings focused on the digitalization and standardization of business processes, expanding data management and IT security as well as ensuring operational safety and resilience. The rollout of modern CRM and AI solutions was also driven forward. At the Supervisory Board meetings the Chairmen of the Audit, Chairman's and Digital Committees reported regularly about the work of the committees. The Mediation Committee did not convene during the reporting year.

### Sustainability organization

At ZEISS, responsibility for sustainability ultimately lies with the Executive Board of Carl Zeiss AG. The Chief Executive Officer (CEO) reviews and approves the sustainability report. Its strategic and operational implementation is the responsibility of the Head of Sustainability, who 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 at ZEISS 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 to embed sustainability topics across the whole company. The relevant departments include, for example, Environment and Energy Management, Human Resources, Supply Chain Management and Compliance.

The Head of Sustainability reports regularly, at least twice a year, to the CEO and the full Executive Board on topics such as the sustainability strategy and the related targets, material impacts, risks and opportunities, the implementation of human rights due diligence and the outcome and effectiveness of the policies and actions adopted. Additionally, the Human Resources, Compliance and Environmental Management functions report on sustainability matters in their areas to the Executive Board and Supervisory Board as needed.

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 ZEISS' four segments in order to do justice to the diversity of the ZEISS product portfolio and identify the levers that make the greatest contribution to more sustainable business practices.

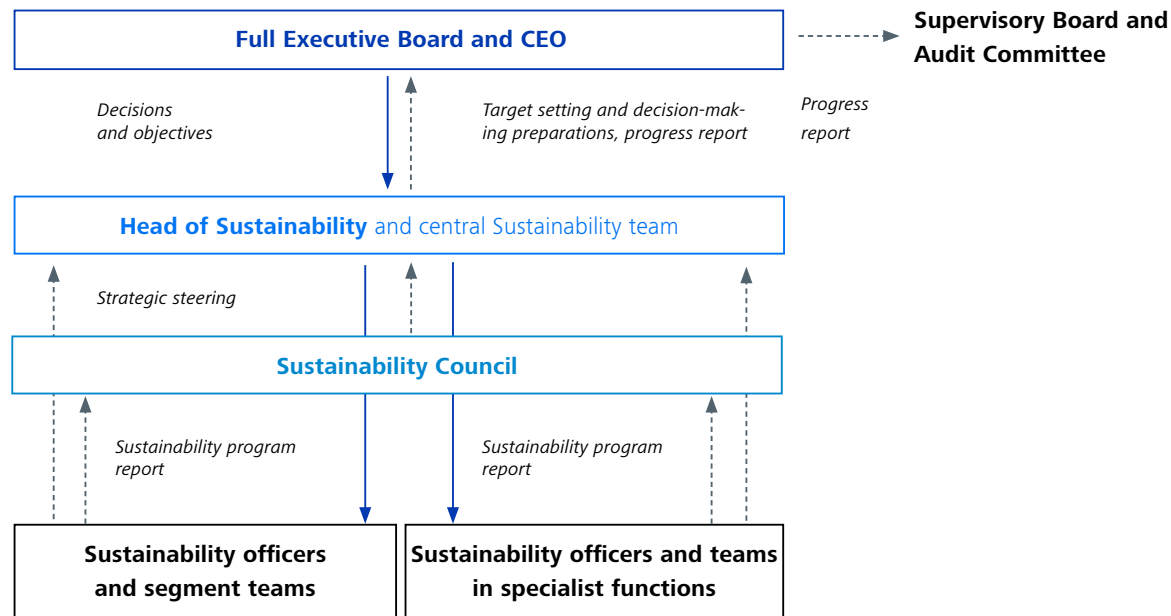
In support of the central Sustainability team, sustainability management officers have been appointed in each segment at ZEISS (see the section entitled Strategy, business model and value chain), in the Shared Production Unit and in key corporate functions such as Communications and Infrastructure Management. These officers report regularly to their segment's Management Board or their head of department.

Their brief is to ensure that a segment-specific sustainability strategy based on the central approach is embedded and implemented, while ensuring that ZEISS' central sustainability approach considers the specific requirements of the entities.

ZEISS also has a Sustainability Council. 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 Sustainability Council is led by a member of the Executive Board, the Head of Sustainability and a representative from the Management Board of one of the segments.

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. The management of the segments and strategic business units detects, manages and reports on operating and strategic risks. This also entails considering sustainability-related risks, which are included in the ZEISS materiality assessment (see Description of the processes to identify and assess material impacts, risks and opportunities). Overall responsibility for the central risk management system lies with the Executive Board, which regularly assesses potential scenarios, risks and opportunities as well as how to manage these at Group level and the risk-bearing capacity of ZEISS.

**Overview of roles and responsibilities**



All of the individuals in the above bodies can typically draw on skills and expertise in sustainability matters developed during their professional careers. They have access to internal specialists or external experts if need be, and they can attend training courses, for example on compliance. There are no sustainability-related incentive and remuneration systems for members of the Executive Board or Supervisory Board.

### Statement on due diligence

The following overview shows how and where the most important aspects and steps of the due diligence process are reflected in the sustainability statement.

| Core elements of due diligence   | Sections in the sustainability statement   |
|--|--|
| a) Embedding due diligence in governance, strategy and business model        | ESRS 2: Role of the administrative, management and supervisory bodies in relation to sustainability matters  |
| b) Engaging with affected stakeholders in all key steps of the due diligence | <p>ESRS 2: Description of the processes to identify and assess material impacts, risks and opportunities</p> <p>S1: Processes for engaging with own workforce and workers' representatives about impacts</p> <p>S1: Channels for own workers to raise concerns</p> <p>S2: Processes to remediate negative impacts and channels for value chain workers to raise concerns</p> <p>S3: Processes for engaging with affected communities about impacts</p> <p>S3: Channels for affected communities to raise concerns</p> <p>S4: Processes for engaging with consumers and end-users about impacts</p> <p>S4: Channels for consumers and end-users to raise concerns</p> |
| c) Identifying and assessing adverse impacts                                 | ESRS 2: Description of the processes to identify and assess material impacts, risks and opportunities  |
| d) Taking actions to address those adverse impacts                           | <p>E1: Transition plan for climate change mitigation</p> <p>E1: Actions and resources in relation to climate change policies</p> <p>E3: Actions and resources related to water and marine resources</p> <p>E5: Actions and resources related to resource use and circular economy</p> <p>S1: Gender equality and equal pay for work of equal value: Actions and resources related to own workforce</p> <p>S1: Health and safety: Actions and resources related to own workforce</p> <p>S2: Actions and resources related to value chain workers</p>  |

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|  |  |
|--|--|
| e) Tracking the effectiveness of these efforts and communicating | E1: Targets related to climate change mitigation and adaptation<br>E1: Metrics<br>E3: Targets related to water and marine resources<br>E3: Metrics<br>E5: Targets related to resource use and circular economy<br>E5: Resource inflows and resource outflows<br>S1: Training and skills development: Training and skills development metrics<br>S1: Gender equality and equal pay for work of equal value: Metrics<br>S1: Health and safety: Targets related to own workforce<br>S1: Health and safety: Health and safety metrics<br>S1: Other metrics: Incidents, complaints and human rights impacts<br>S2: Targets related to value chain workers<br>S4: Targets related to consumers and end-users |
|--|--|

### Risk management and internal controls

The central Sustainability team manages sustainability reporting at ZEISS. The respective departments are responsible for drafting topic-related content and collecting the corresponding metrics, which are then consolidated by the central Sustainability team.

To ensure the accuracy of the information and metrics provided, preventive measures and controls are implemented at different levels depending on the topic and maturity level. These include, for example:

- Training on the reporting requirements for all those involved
- Approval loops within the departments and the central Sustainability team
- Plausibility checks on the information performed by the central Sustainability team
- Principle of dual control and (system-based) plausibility checks when collecting and consolidating metrics, e.g. comparison with prior-year figures and automatic notification when certain thresholds are exceeded (outlier test)
- Collection of evidence in the form of invoices and other documents

ZEISS is also working on adding sustainability reporting to its current internal control system (ICS), which integrates organizational, process-related and technical measures to ensure proper operating activities and correct reporting. For central processes, there are defined key risks and defined controls,

which are evaluated with regard to their effectiveness. When integrating sustainability reporting into the ICS, the first step is to describe the significant processes and identify potential risks. In this context, the risks are assessed in terms of their probability of occurrence and severity of their impact and subsequently prioritized according to the outcome. Appropriate controls are then developed to minimize the risks. A regular review of the controls forms part of the ICS.

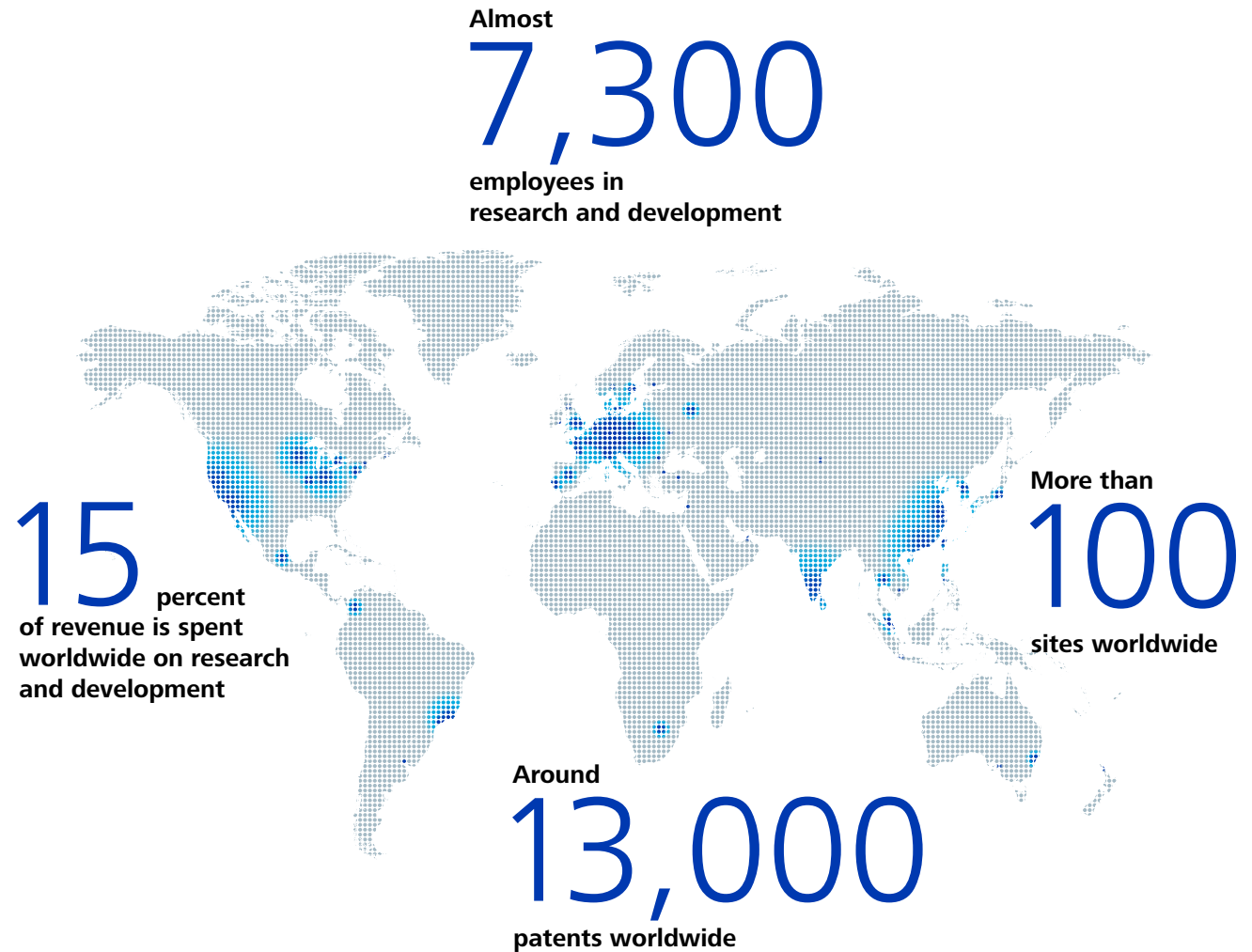
## Strategy and Business Model

### Strategy, business model and value chain

#### 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. ZEISS is one of the world's leading suppliers of optical lithography, which is used in the chip industry to manufacture semiconductor components. The ZEISS core portfolio also includes branded products such as eyeglass lenses, camera lenses and binoculars.

With more than 46,600 employees, ZEISS operates in some 50 countries worldwide with more than 60 sales and service companies, over 30 production sites and around 40 research and development facilities. Founded in 1846 in Jena, the company is now headquartered in Oberkochen in Baden-Württemberg.



**Business model and value chain**

ZEISS has a broad and balanced business portfolio focusing on the future-oriented markets of optics, precision mechanics and optoelectronics. The objective of portfolio management is to ensure the lasting business success of the 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 the three areas of shaping markets, creating networks and making an impact, the #agenda25 corporate strategy provides direct impetus for the future strategic development of the ZEISS Group. The ZEISS strategy underscores the company’s aspiration to be a global technology leader and market shaper, integrating the key elements of the portfolio strategy and the company’s four segments. The corporate strategy also considers sustainability, aiming to improve the company’s social and environmental impact, view sustainability as a value driver and leverage sustainability-related challenges as opportunities.

**Product portfolio in the four segments of ZEISS**

ZEISS comprises four segments: Semiconductor Manufacturing Technology, Industrial Quality & Research, Medical Technology and Consumer Markets. The company’s business portfolio is divided into nine strategic business units that are allocated to the respective segments.

**Semiconductor Manufacturing Technology**

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



**Industrial Quality & Research**

- Industrial Quality Solutions
- Research Microscopy Solutions



**Medical Technology**

- Ophthalmic Devices
- Microsurgery

**Consumer Markets**

- Vision Care

### Semiconductor Manufacturing Technology

With its product portfolio and specialized expertise, the Semiconductor Manufacturing Technology segment covers key processes in the production of microchips. ZEISS develops and produces technologies to manufacture extremely fine circuit path structures on silicon wafers – the material from which the microchips are made. For this purpose, the company uses semiconductor manufacturing technologies such as lithography optics, photomask systems and process control solutions. 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 disciplines such as 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 neurosurgery, ear, nose and throat surgery 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 customers products and applications for their hobbies and professional needs. In fiscal year 2024/25, ZEISS launched the strategic business unit Photonics & Optics, which is responsible for the business relating to binoculars, sports optics, camera and cine lenses as well as mobile imaging.

### Production inputs in the upstream value chain

Upstream value creation processes play an essential role in the ZEISS business model. ZEISS manufactures its products using significant inputs from its international supplier network. These resources include, for example, metals, electronics, plastics, semi-finished goods and intermediate products as well as energy and water. When it comes to manufacturing, the company's segments collaborate with partners who supply either complete products or key components.

### Significant activities in the downstream value chain

Depending on the business, market and customer segment, ZEISS uses different distribution channels to provide all regions with access to ZEISS solutions. The distribution channels include more than 60 sales and service companies on all continents, direct sales and distributors. 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.

### ZEISS sustainability targets and strategy

In terms of its sustainability targets, ZEISS focuses on the strategic topics set out below.



#### Climate action

ZEISS' goal was to reduce its Scope 1 and 2 emissions as far as possible by fiscal year 2024/25 and to offset the remaining emissions that could not be avoided. This goal has been achieved. More details on the achievement of this goal can be found in chapter E1 Climate Change. Currently, ZEISS is working on defining science-based targets that cover both emissions from its own operations (Scope 1 and 2) and those from the upstream and downstream value chain (Scope 3). For its own operations, ZEISS is focusing on the global procurement of green electricity, increasing energy efficiency and expanding its own capacities for the generation of renewable energy. Along the value chain, collaborative approaches, for example with suppliers, are to be used to reduce emissions.



#### Circular economy

ZEISS strives for a circular use of resources with a view to reducing the impact on the environment. To achieve this, more renewables and recycled materials will be deployed in products and loops closed. ZEISS is focusing in this context on its biggest-selling products and those that use the most materials. Water consumption and the amount of waste are also set to be further reduced.



### Value for society

ZEISS wants to provide added value for society and contribute to giving as many people as possible access to education, high-quality healthcare and rewarding job opportunities. This is why the company provides microscopes to the education sector, for example, or medical devices and eyeglass lenses to the healthcare sector. ZEISS is currently working on a new sustainability strategy for the period to 2030, which it plans to adopt in fiscal year 2025/26. The central Sustainability team is developing the strategy in close cooperation with the segments and the relevant departments.

### How ZEISS contributes 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, policymakers and society. ZEISS wants to play its part and has identified six goals where it 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

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.

[More information is available in chapter S4 Consumers and End-Users](#)

### SDG 4: Quality education

ZEISS fosters aspiring young scientists – from kindergarten kids right up to doctoral candidates – through numerous educational programs and consistently trains several hundred vocational trainees and students pursuing cooperative study programs worldwide.

[More information is available in chapter S3 Affected Communities](#)

### SDG 8: Decent work and economic growth

As a global tech company, ZEISS employs more than 46,600 people. They are offered an innovative and motivating work environment, where hard work and dedication are acknowledged and individual advancement is possible.

[More information is available in chapter S1 Own Workforce](#)

### SDG 9: Industry, innovation and infrastructure

ZEISS invests in upgrading its sites worldwide and supports the company's development and innovative power by making above-average investments – 15% of revenue – in research and development.

[More information is available in chapter S3 Affected Communities](#)

### SDG 12: Responsible consumption and production

ZEISS continues to work on finding ways to use natural resources as efficiently as possible and prevent pollution. Aspects including circular economy, alternative materials and ways of increasing energy and resource efficiency during product manufacturing and use are all taken into account.

[More information is available in chapter E5 Resource Use and Circular Economy](#)

### SDG 13: Climate action

ZEISS acknowledges the global goal formulated in the Paris Agreement of limiting global warming to below 2°C, has derived its own targets and is taking ongoing action to reduce greenhouse gas emissions.

[More information is available in chapter E1 Climate Change](#)



## Interests and views

### Dialogue with stakeholders

Collaborative partnerships with stakeholders are essential for long-term business success. ZEISS also endeavors to include their interests in strategic considerations and has therefore completed a systematic process during which it identified its key stakeholders. Its dialogue with stakeholders focuses on the issues relevant to them. Their interests and views are evaluated on an ongoing basis and factored into the company's strategy and business model. This is a continuous process at ZEISS.

Key stakeholders include customers, ZEISS employees and non-employees, workers in the upstream and downstream value chain, suppliers, affected communities, business partners, competitors and financial stakeholders such as banks and investors. ZEISS also engages in dialogue with the Supervisory Board, company committees and unions, industry associations, the Carl Zeiss Foundation, research institutes and universities, governments, authorities, municipalities, the public and the media. Formats for communication with and for stakeholders include both public settings, i.e. partnerships, conferences, press releases, reports and online activities, and personalized settings.

ZEISS' corporate strategy primarily focuses on customer needs, which are taken into account during product development. Employees are the innovative power and driving force behind the company and are thus also key stakeholders. ZEISS

therefore regularly carries out an employee survey and uses the results to derive actions for the various departments and business units.

Where necessary, the Executive Board and Supervisory Board are also informed about the views and interests of stakeholders relating to the company's sustainability-related impacts, for example at the Executive Board's meetings with the Works Council or with Corporate Human Resources.

Transparency around ZEISS' sustainability activities is important for internal and external stakeholders such as customers, suppliers, interested members of the public and employees. The annual ZEISS Sustainability Report and the company website are instrumental in this regard. Stakeholders can use the contact form on the website to ask ZEISS questions specifically about sustainability and express any concerns. These are either answered by the Sustainability team or are forwarded to an internal expert.

**Selected stakeholders of ZEISS and key communication formats, memberships and initiatives**

As a global player, ZEISS 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.

Andreas Pecher, President and CEO of the ZEISS Group, is Chairman of the Aalen University Council. In Germany, ZEISS is involved in the Wissensfabrik (Knowledge Factory) inter-company cooperation project and is a long-standing 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.

The ZEISS Vision Science Lab collaborates with the International Agency for the Prevention of Blindness (IAPB). ZEISS has joined the global fight against tuberculosis with the Stop TB initiative. ZEISS Industrial Metrology is also a member of the Blue Competence initiative of the German Mechanical Engineering Industry Association (VDMA) aimed at promoting sustainability in mechanical and plant engineering and publicizing the industry's more sustainable solutions. In addition, the company is a member of Unternehmensnetzwerk Klimaschutz and econsense, the sustainability network of German industry.

| Stakeholder groups                               | Key dialogue formats  |
|--|---|
| Customers (business customers and private users) | 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  |
| Employees  | Internal communication channels, satisfaction surveys, annual performance reviews, company meetings and dialogue tours  |
| Financial stakeholders (investors and banks)     | Personalized communications with the Investor Relations department, Annual Report, ZEISS website, Sustainability Report, Non-Financial Report of Carl Zeiss Meditec AG, ongoing communication between ZEISS and banks |

### Material impacts, risks and opportunities and their interaction with strategy and business model

In its double materiality assessment, ZEISS identified the following material impacts, risks and opportunities (IROs). The interaction of the IROs with the strategy and business model is also described for each topic. ZEISS performed the double materiality assessment for this Sustainability Report for the first time in accordance with the requirements of the CSRD. There are therefore no comments about changes in the material IROs compared to the prior reporting period.

#### E1 Climate change

For ZEISS as a foundation company, sustainability and business success are inextricably linked. Assuming responsibility for the environment, employees and society is an integral part of ZEISS' business philosophy. This includes steadily reducing negative impacts on the climate and contributing to the rollout of renewable energy. ZEISS therefore invests in climate change mitigation and energy efficiency and is working on ways to reduce emissions in its upstream and downstream supply chain. ZEISS is also funding the expansion of its own renewable energy capacities and procures green energy worldwide using selected instruments such as energy attribute certificates (EACs) and power purchase agreements (PPAs).

ZEISS has not identified any material climate-related risks. However, there are (non-material) climate-related physical and transition risks for the company that can have an impact on its business model. ZEISS identifies these risks through its central risk management system, which is described in detail in the Risk and Opportunity Report. Depending on the individ-

### E1 Climate change

| ESRS topic                        | Description of impact  | Type of impact | Potential/actual | Time horizon | Value chain |
|-----------------------------------|--|----------------|------------------|--------------|-------------|
| Climate change mitigation, energy | <b>Contribution to global warming (Scope 1)</b><br>Contribution to global warming from emissions of Scope 1 greenhouse gases caused by oil and gas consumption, use of chemicals such as refrigerants, and the vehicle fleet | –              | ●                | > 5 years    | ⚙️          |
|                                   | <b>Contribution to global warming (Scope 2)</b><br>Contribution to global warming from emissions of Scope 2 greenhouse gases from the purchase of energy for the company's own operations                                    | –              | ●                | > 5 years    | ⚙️          |
|                                   | <b>Contribution to global warming (Scope 3)</b><br>Contribution to global warming from indirect emissions of Scope 3 greenhouse gases in the upstream and downstream value chain   | –              | ●                | > 5 years    | ◀▶          |
|                                   | <b>Support for the energy transition</b><br>Support for the energy transition and the expansion of renewable energy by creating demand for renewable energy through the purchase of corresponding energy products            | +              | ●                | > 5 years    | ⚙️          |

ual case, risks are accepted, regularly monitored, transferred or action is taken to reduce them. 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.

Climate-related physical risks are a direct or indirect result of climate change. ZEISS is increasingly exposed to extreme weather events such as persistent heat, floods or forest fires, which may also affect ZEISS production sites or supply chains. Persistently elevated temperatures can potentially have a negative impact on the productivity and health of employees as well as on manufacturing processes and building air conditioning requirements.

Transition risks are caused by the transformation toward a decarbonized economy. At ZEISS, these include regulatory developments such as carbon tax policy or emissions trading.

| Value chain       | Time horizon | Potential/actual | Type of impact |
|-------------------|--------------|------------------|----------------|
| ◀ Upstream        | < 1 year     | ● Actual         | – Negative     |
| ⚙️ Own operations | 1–5 years    | ○ Potential      | + Positive     |
| ▶ Downstream      | > 5 years    |                  |                |

### E2 Pollution

The impact of potential bans on certain substances is evaluated as part of Group-wide risk management. The European Union’s planned ban on the use of per- and polyfluoroalkyl substances (PFASs) has been identified as a material risk to the Group’s financial situation. Where technically necessary, these substances are used in ZEISS products and in manufacturing processes because of their special properties. There are no PFAS alternatives with the same technical properties at present. ZEISS has set up a task force to monitor current developments and determine appropriate responses.

### E2 Pollution

| ESRS topic                                  | Description of impact   | Type of impact | Potential/actual | Time horizon | Value chain |
|---|---|----------------|------------------|--------------|-------------|
| PFASs (per- and polyfluoroalkyl substances) | <b>PFASs – new or changing regulations</b><br>New or changing regulations on the use of PFASs may lead to rising costs and business risks | –              | Risk             | 1–5 years    | ⚙️          |

### E3 Water and marine resources

Water is an increasingly scarce resource, especially in regions with very dry climates, such as parts of Mexico, India, China and California, where ZEISS operates various sites. For this reason, ZEISS attaches particular importance to the prudent use of this resource and innovative water-saving actions. ZEISS needs water in its production processes, especially for the manufacture of eyeglass lenses, but is continuously working to optimize its water consumption, for instance by filtering and reusing process water.

### E3 Water and marine resources

| ESRS topic | Description of impact  | Type of impact | Potential/actual | Time horizon | Value chain |
|------------|--|----------------|------------------|--------------|-------------|
| Water      | <b>Contribution to water scarcity through water withdrawal</b><br>Contribution to water scarcity in areas of high water stress by withdrawing water for the production process | –              | ●                | 1–5 years    | ⚙️          |

### E5 Circular economy

ZEISS requires raw materials such as steel, aluminum and plastics as well as components to manufacture its products. These are sourced and processed in the upstream value chain, leading to negative impacts on the environment from which the resources are extracted. To minimize these negative impacts, ZEISS endeavors to use materials responsibly, efficiently and in accordance with the principles of a circular economy. The company also generates waste during its production processes that has to be managed in its own operations and sent for waste treatment. Negative impacts arise, for instance, from emissions caused by thermal waste recovery or complex disposal processes.

### E5 Circular economy

| ESRS topic                                | Description of impact   | Type of impact | Potential/actual | Time horizon | Value chain |
|---|---|----------------|------------------|--------------|-------------|
| Resources inflows, including resource use | <b>Resource extraction through the procurement and use of particularly important raw materials</b><br>Procurement of raw materials that are important for the manufacture of ZEISS products and related resource extraction with a negative impact on the environment in the upstream value chain | ⊖              | ●                | < 1 year     | ◀           |
|   | <b>Resource extraction through the procurement and use of components required to manufacture ZEISS products</b><br>Procurement of components required for the manufacture of ZEISS products and related resource extraction with a negative impact on the environment in the upstream value chain | ⊖              | ●                | < 1 year     | ◀           |
|   | <b>Resource extraction through the procurement and use of non-renewable resources</b><br>Procurement of non-renewable resources for the manufacture of ZEISS products and related resource extraction with a negative impact on the environment in the upstream value chain                       | ⊖              | ●                | < 1 year     | ◀           |
| Waste                                     | <b>Hazardous waste – production</b><br>Waste-related impacts on human health and the environment from generating and handling hazardous waste in production processes   | ⊖              | ●                | < 1 year     | ⚙️ ▶        |
|   | <b>Non-hazardous waste – production</b><br>Waste-related impacts on human health and the environment from generating and handling non-hazardous waste in production processes   | ⊖              | ●                | < 1 year     | ⚙️ ▶        |

### S1 Own workforce

Motivated, qualified employees who continue to grow and develop are a decisive factor for ZEISS' long-term business success. A comprehensive range of training and education programs are some of the offers designed to support individual development and promote continuous learning. Here, employees and ZEISS work hand in hand to safeguard the innovative strength and future viability of the company.

ZEISS is also committed to guaranteeing a healthy work environment and a safe workplace – both for employees and for non-employees who work for ZEISS under a temporary employee leasing arrangement. Although work-related accidents and ill health cannot be completely avoided, the Group-wide occupational health and safety system works to minimize the related impacts.

The positive impacts identified are closely linked to ZEISS' HR strategy, in which ZEISS has set itself the goals of being an excellent employer, developing its professionals and managers,

### S1 Own workforce

| ESRS topic                                | Description of impact  | Type of impact | Potential/actual | Time horizon | Value chain |
|---|--|----------------|------------------|--------------|-------------|
| Equal treatment and opportunities for all | <b>Lifelong learning</b><br>Training and skills development to empower ZEISS employees to become lifelong learners and secure their future employability, leading to personal and professional growth and greater job satisfaction | +              | ●                | 1–5 years    | ⚙️          |
|   | <b>Training and skills development</b><br>Regular performance reviews give ZEISS employees a clear career and professional development path  | +              | ●                | < 1 year     | ⚙️          |
|   | <b>Gender inequality</b><br>Unequal gender distribution in top management and unequal (unadjusted) pay between the genders may lead to financial disadvantages for employees and lower employee engagement                         | –              | ●                | 1–5 years    | ⚙️          |
| Working conditions                        | <b>Work-related accidents involving employees</b><br>Injuries to employees as a result of work-related accidents   | –              | ●                | < 1 year     | ⚙️          |
|   | <b>Work-related accidents involving non-employees</b><br>Injuries to non-employees as a result of work-related accidents   | –              | ●                | < 1 year     | ⚙️          |
|   | <b>Employee illnesses</b><br>(Physical and mental) illnesses of employees due to inadequate working conditions and/or inadequate work organization   | –              | ●                | < 1 year     | ⚙️          |

creating a long-term talent pipeline and embedding a culture of psychological safety in the company. These values reflect the positive impacts associated with lifelong learning and training and skills development. ZEISS implements this strategy, for example, in the global People Development Dialogue (PPD) and in collaboration with the CurioZ learning platform. More information on this topic can be found in chapter S1 Own Workforce.

Only ZEISS' own workforce is affected by the identified impacts and opportunities, except for the impact of injuries as a result of work-related accidents – which also applies to employees leased to the company by personnel service providers under a temporary arrangement. In our own workforce, the negative impact related to gender inequality mainly affects female employees.

The negative impact related to gender inequality is due to the generally lower proportion of women who have trained or hold a degree in one of the STEM fields – science, technology, engineering and mathematics – and are therefore suitable candidates for a science-oriented company such as ZEISS. Women are also more likely to work part-time than men. In addition, fewer women hold management positions at ZEISS than men.

The negative impacts of work-related accidents involving employees or non-employees (in the context of temporary employee leasing) are individual. Illnesses caused by inadequate working conditions generally occur in activities that are physically or mentally challenging (for example, due to prolonged sitting or mental stress).

ZEISS takes the interests, views and rights of its own workforce into account in the company's strategy and business model by conducting a regular employee survey. ZEISS mainly uses the results to improve the corporate culture and direction of the company. More information on the employee survey can be found in chapter S1 Own Workforce.

## S2 Workers in the value chain

Procurement is a key process for the long-term success of ZEISS due to its considerable contribution to added value in the supply chain. The Group works with its global supplier network to reduce the negative impact of its business operations on people and the environment. The aim is to minimize damage to the health of workers in the upstream value chain.

The identified potential negative impact is linked to ZEISS' business model: As a manufacturing company, ZEISS is dependent on the procurement and processing of resources, which can be associated with various risks to the health of workers in the upstream value chain.

This impact may affect employees of third-party companies that provide services such as consulting, cleaning, construction and garden maintenance at ZEISS sites. Workers in the upstream value chain may also be affected, such as those in the areas of (pre-) production, contract manufacturing, logistics, research and raw material extraction.

Global supply chains ensure that ZEISS products and services are efficient, innovative and high quality. The company uses networking formats such as the econsense forum to understand the interests and views of workers in its value chain. ZEISS also holds regular discussions with strategically important business partners and initiates interaction formats (Suppliers' Day, site visits, questionnaires). These occasionally give ZEISS the opportunity to talk to employees and exchange views on certain topics.

## S2 Workers in the value chain

| ESRS topic         | Description of impact   | Type of impact | Potential/actual | Time horizon | Value chain |
|--------------------|---|----------------|------------------|--------------|-------------|
| Working conditions | <b>Damage to the health of workers in the upstream value chain</b><br>Damage to the health of workers in the upstream value chain as a result of work-related accidents or hazardous working conditions | –              | ○                | 1–5 years    | ◀           |

The company also wants to take the interests and views of workers in its supply chain into account in its strategy and business model. The central framework for decisions relating to this strategy and business model is the ZEISS Code of Conduct. The principles it contains, such as respect for human rights and the rejection of human rights violations, such as forced labor, preclude certain types of business models. ZEISS also believes in creating added value for society. A commitment to responsible business conduct is laid down in the statutes of the ZEISS Foundation and firmly embedded in the ZEISS Group Policy Statement on Respecting and Promoting Human Rights and Environmental Protection as an integral part of its business activities.

### S3 Affected communities

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. ZEISS thus has numerous projects that make a positive contribution to the common good.

The positive impact is directly linked to the Carl Zeiss Foundation's statutes, which require social engagement on the part of the company.

Many groups of people benefit from the positive impact related to ZEISS' social engagement in scientific research and education, health and nature conservation. These include school students, researchers, doctors and their patients around the globe. Certain company activities also benefit in particular the communities living in the vicinity of the ZEISS sites worldwide. The projects are described in more detail in chapter S3 Affected Communities.

The interests and views of those affected by ZEISS' positive impact inform the ZEISS strategy. ZEISS endeavors to provide as many people as possible with access to high-quality healthcare and to drive innovation in medical technology. ZEISS also has a broad portfolio committed to education and research and is actively involved in human rights and diversity initiatives.

### S3 Affected communities

| ESRS topic  | Description of impact  | Type of impact | Potential/actual | Time horizon | Value chain |
|---|--|----------------|------------------|--------------|-------------|
| Communities' economic, social and cultural rights | <b>Social engagement</b><br>Social engagement by ZEISS and ZEISS employees creates added value for society | +              | ●                | < 1 year     | ⚙️          |

#### S4 Consumers and end-users

It is the express corporate purpose of ZEISS to ensure that its core business improves the lives of people everywhere. ZEISS helps to continuously raise standards in healthcare, for example, by offering solutions for optometry and medical technology, and helps drive medical progress by supplying microscopy products.

For ZEISS, the benefits of its technologies and products for customers are paramount. The positive impact of health promotion is therefore directly linked to the ZEISS business model and is created, for example, by the manufacture of eyeglass lenses or medical devices.

The positive impact related to health promotion affects ZEISS users – such as those who buy eyeglass lenses or medical personnel who use ZEISS products on patients.

ZEISS constantly incorporates the interests of its customers into its business model. ZEISS aims to leverage its customer focus to consolidate and expand its position as a leading global technology provider. For ZEISS, product responsibility means that products are innovative, effective and safe. ZEISS pays particular attention to ensuring that the raw materials and other materials used are harmless to human health and the environment. 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.

#### S4 Consumers and end-users

| ESRS topic                                    | Description of impact   | Type of impact | Potential/actual | Time horizon | Value chain |
|---|---|----------------|------------------|--------------|-------------|
| Personal safety of consumers and/or end-users | <b>Promoting health through ZEISS products</b><br>Positive impact on human health and quality of life thanks to ZEISS technology and products | +              | ●                | < 1 year     | ▶           |

## Identification and Reporting of Material Impacts, Risks and Opportunities

### Description of the processes to identify and assess material impacts, risks and opportunities

For this Sustainability Report, ZEISS carried out a double materiality assessment based on the requirements of the CSRD for the first time, replacing the existing materiality assessment in accordance with the Global Reporting Initiative (GRI). The CSRD double materiality assessment will be reviewed for currentness every year. The aim of this year's assessment was to identify all actual and potential material impacts on society and the environment that are caused by ZEISS along the entire value chain or to which ZEISS contributes through its business relationships. It also identified any material sustainability-related risks and opportunities.

The materiality assessment covered the entire ZEISS Group and its business units. Due to ZEISS' diverse product portfolio, the process was designed to ensure that representatives from all relevant ZEISS business units and departments were involved. ZEISS performed the materiality assessment in three steps.

### Step 1: Understand the context

The starting point for the double materiality assessment was to analyze the value chains of the individual business units by:

- Identifying the respective business models and business activities
- Defining the main products and/or services
- Determining key markets and customer groups
- Identifying the sites and employee numbers to be included
- Considering the geographical, geopolitical and regulatory environment

The materiality assessment also identified the following stakeholders as relevant to ZEISS: its own workforce and non-employees, workers in the upstream and downstream value chain, customers, suppliers, affected communities, business partners, competitors and financial stakeholders such as banks and investors. Nature and the environment were also considered to be "silent stakeholders."

### Step 2: Identify material impacts, risks and opportunities (IROs)

To identify the material IROs, ZEISS first drew up a basic list of plausible IROs considering the following factors:

- List of ESRS topics
- ZEISS' previous material topics according to GRI
- Insights from the value chain analysis of the business units
- Insights from dialogue with stakeholders (such as the due diligence process in the context of the German Supply Chain Act (LkSG))
- Studies and benchmarks on relevant sectors
- Knowledge of internal experts
- Risks identified in Corporate Risk Management
- Interdependencies between impacts, risks and opportunities

The basic list was created in an iterative process involving internal experts and feedback from an external consulting firm.

### Step 3: Assess and define material IROs

In the final step, the respective topic experts from the segments or people from central departments such as Sustainability and Environmental Management, Human Resources, Purchasing, Compliance and Product and Quality Management assessed and prioritized the IROs from the basic list. The people performing the assessment were provided with the relevant contextual information and a rating scale. Actual negative impacts were prioritized according to their relative severity (scale, scope and irremediable character) and positive impacts were prioritized based on their relative scale and scope. The probability of occurrence was also taken into account for potential impacts. Risks and opportunities were assessed on the basis of their financial scale and probability of occurrence. The assessors were also instructed to consider the perspectives of the stakeholders relevant to ZEISS. Stakeholders were not directly consulted, but their views were incorporated by internal experts.

The central Sustainability team then reviewed and validated the assessment and asked the assessors for any explanations required. Finally, the central Sustainability team consolidated all the assessments, paying attention to plausibility within the ZEISS Group: For example, significant impacts had to be taken into account and evaluated during consolidation, even if they only occurred in one segment. All IROs from the consolidated overview that received a rating above the set threshold are classed as material.

When identifying and assessing the IROs, ZEISS aligned the processes to those of the general risk management process as far as possible. The risks identified for the purposes of general risk management were included in the basic list to ensure a complete list. Where possible, ZEISS also aligned the scales for rating IROs with those used for general risk management. In addition, the general risk management team was involved in assessing the risks and opportunities and received the results once the materiality assessment was completed.

ZEISS essentially applied the processes described above for the materiality assessment at topic level. Special aspects of individual topical standards are explained below.

### Description of the processes to identify and assess material climate-related impacts, risks and opportunities

Climate-related IROs are identified by mapping the value chains of the various ZEISS business areas. In addition, the Scope 1 and Scope 2 emissions collected over many years and the existing analyses of Scope 3 emissions were also key for the assessment of impacts, which was performed with the assistance of relevant departments during the materiality assessment.

ZEISS ultimately identified the contribution to global warming from Scope 1 and Scope 2 emissions as a material negative impact. Indirect Scope 3 emissions along the value chain were likewise assessed as material.

ZEISS also included climate-related physical and transition risks in the materiality assessment. Such physical risks include, for example, production losses due to extreme weather events, both in the company's own operations and along the value chain. Transition risks relate to risks arising from changes in legal requirements or customer needs. ZEISS did not identify any climate-related risks or opportunities that are material for the purposes of the ESRS.

Climate-related opportunities were also considered. These include rising demand for energy-efficient products or higher revenue from customers in the e-mobility and renewable energy sectors. The overall rating for the Group's opportunities was below the threshold, although climate-related opportunities vary in the ZEISS segments. There are opportunities for ZEISS to expand its business in particular in business units whose customers operate in sectors that contribute to climate change mitigation. ZEISS products, such as those from the metrology range, can also be used to enhance efficiency and reduce the use of resources in customer processes, which offers opportunities to expand customer relationships or acquire new customers.

ZEISS did not carry out a climate-related scenario analysis in fiscal year 2024/25. Climate scenarios were determined for 10 sites worldwide in fiscal year 2021/22. Together, these sites account for 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 actions at the sites were derived from the results.

**Description of the processes to identify and assess material pollution-related impacts, risks and opportunities**

When identifying material IROs related to pollution, ZEISS screened its sites and business activities. Affected communities were not consulted as part of the materiality assessment. However, ZEISS is involved in consultations, for example with the electrical/electronics industry or the Federal Institute for Occupational Safety and Health (BauA) on the use of per- and polyfluoroalkyl substances (PFASs).

**Description of the processes to identify and assess material water and marine resources-related impacts, risks and opportunities**

Under the ZEISS business model, water is vital for the manufacture of eyeglass lenses, making it essential for the ZEISS Vision Care sites in China, India, Mexico and the USA. ZEISS has therefore included specific steps in the process to identify material water and marine resources-related IROs. It analyzed consumption data from the main production sites in order to assess actual and potential impacts. ZEISS also performed a site analysis to determine sites in regions with high water stress. This analysis was based on the WWF (World Wildlife Fund) Water Risk Filter.

**Description of the processes to identify and assess material biodiversity and ecosystem-related impacts, risks, dependencies and opportunities**

The material biodiversity and ecosystem-related IROs were identified in the double materiality assessment described above. To better assess the negative impact on biodiversity and ecosystems, ZEISS carried out an analysis for its main production sites, which took dependencies on biodiversity, ecosystems and their benefits at these sites into account. Transition risks, physical risks and biodiversity and ecosystem-related opportunities were also considered. ZEISS did not include systemic risks in its analysis. It did not consult directly with affected communities. Considering all of its main production sites, ZEISS only has a few sites that are located in the immediate vicinity of biodiversity-sensitive areas.

**Description of the processes to identify and assess material resource use and circular economy-related impacts, risks and opportunities**

During its materiality assessment, ZEISS screened its assets and business activities for all strategic business units. ZEISS mainly examined its purchased goods and services, upstream transportation and distribution, the use of products sold and its investments. The outcome was that the company assessed impacts related to particularly important raw materials, non-renewable resources and components required for production as material.

**Description of the processes to identify and assess material impacts, risks and opportunities**

When identifying and assessing the material IROs in relation to business conduct matters, ZEISS looked at the corruption and bribery risks associated with its business model and sites.

**Disclosure requirements in the ESRS covered by the undertaking's sustainability statement**

The table below contains all disclosure requirements that were followed in the preparation of this Sustainability Report based on the results of the double materiality assessment. The datapoints and material information to be reported were selected using a qualitative mapping process based on an in-depth analysis of the identified IROs.

| ESRS index disclosure requirement | Name of the disclosure requirement  | Omissions            | Page reference |
|-----------------------------------|---|----------------------|----------------|
| <b>General Information</b>        |   |                      |                |
| <b>ESRS 2</b>                     | <b>General Disclosures</b>  |                      | p. 7           |
| BP-1                              | General basis for preparation of sustainability statements  |                      | p. 7           |
| BP-2                              | Disclosures in relation to specific circumstances   |                      | p. 41          |
| GOV-1                             | The role of the administrative, management and supervisory bodies   |                      | p. 8           |
| GOV-2                             | Information provided to and sustainability matters addressed by the undertaking's administrative, management and supervisory bodies |                      | p. 8           |
| GOV-3                             | Integration of sustainability-related performance in incentive schemes  | Not reported         |                |
| GOV-4                             | Statement on due diligence  |                      | p. 12          |
| GOV-5                             | Risk management and internal controls over sustainability reporting   |                      | p. 14          |
| SBM-1                             | Strategy, business model and value chain  |                      | p. 15          |
| SBM-2                             | Interests and views of stakeholders   |                      | p. 20          |
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| IRO-1                             | Description of the processes to identify and assess material impacts, risks and opportunities                                       |                      | p. 30          |
| IRO-2                             | Disclosure requirements in the ESRS covered by the undertaking's sustainability statement   |                      | p. 34          |
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| E1-5                              | Energy consumption and mix  |                      | p. 48          |
| E1-6                              | Gross Scopes 1, 2, 3 and Total GHG emissions  |                      | p. 49          |
| E1-7                              | GHG removals and GHG mitigation projects financed through carbon credits  |                      | p. 51          |
| E1-8                              | Internal carbon pricing   | Not reported         |                |
| E1-9                              | Anticipated financial effects from material physical and transition risks and potential climate-related opportunities               | Phase-in option used |                |

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| E2-6          | Anticipated financial effects from pollution-related impacts, risks and opportunities  | Phase-in option used |
| <b>E3</b>     | <b>Water and marine resources</b>  | p. 55                |
| E3-1          | Policies related to water and marine resources   | p. 55                |
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| S1-4          | Taking action on material impacts on own workforce, and approaches to managing material risks and pursuing material opportunities related to own workforce, and effectiveness of those actions | p. 67, 69, 71        |
| S1-5          | Targets related to managing material negative impacts, advancing positive impacts, and managing material risks and opportunities   | p. 66, 69, 71        |
| S1-6          | Characteristics of the undertaking's employees   | p.65                 |
| S1-7          | Characteristics of non-employees in the undertaking's own workforce  | Phase-in option used |

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| S1-9      | Diversity metrics  |              | p. 69 |
| S1-10     | Adequate wages   | Not material |       |
| S1-11     | Social protection  | Not material |       |
| S1-12     | Persons with disabilities  | Not material |       |
| S1-13     | Training and skills development metrics  |              | p. 67 |
| S1-14     | Health and safety metrics  |              | p. 72 |
| S1-15     | Work-life balance metrics  | Not material |       |
| S1-16     | Remuneration metrics (pay gap and total remuneration)  | Not reported |       |
| S1-17     | Incidents, complaints and severe human rights impacts  | Not reported |       |
| <b>S2</b> | <b>Workers in the value chain</b>  |              | p. 75 |
| S2-1      | Policies related to value chain workers  |              | p. 75 |
| S2-2      | Processes for engaging with value chain workers about impacts  |              | p. 81 |
| S2-3      | Processes to remediate negative impacts and channels for value chain workers to raise concerns   |              | p. 81 |
| S2-4      | Taking action on material impacts on value chain workers, and approaches to managing material risks and pursuing material opportunities related to value chain workers, and effectiveness of those actions   |              | p. 79 |
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| <b>S3</b> | <b>Affected communities</b>  |              | p. 82 |
| S3-1      | Policies related to affected communities   |              | p. 82 |
| S3-2      | Processes for engaging with affected communities about impacts   |              | p. 85 |
| S3-3      | Processes to remediate negative impacts and channels for affected communities to raise concerns  |              | p. 85 |
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| S4-5              | Targets related to managing material negative impacts, advancing positive impacts, and managing material risks and opportunities   |                           | p. 87 |
| <b>Governance</b> |  |                           |       |
| <b>G1</b>         | <b>Business conduct</b>  | Not material <sup>1</sup> | p. 90 |

<sup>1</sup>ESRS G1 was identified as not material in the ESRS double materiality assessment. ZEISS nevertheless reports on policies and actions in this area and on the topics of corruption and bribery as well as political influence and lobbying activities for the sake of consistency with prior-year reports.

The table below contains all datapoints that derive from other EU legislation as listed in ESRs 2 Appendix B. Datapoints that were assessed as not material and are therefore not reported in this Sustainability Report are marked accordingly.

**List of datapoints in cross-cutting and topical standards that derive from other EU legislation**

| Disclosure requirement | Datapoint | Name   | SFDR reference | Pillar 3 reference | Benchmark Regulation reference | EU Climate Law reference | Page reference       |
|------------------------|-----------|--|----------------|--------------------|--------------------------------|--------------------------|----------------------|
| ESRS 2 GOV-1           | 21d       | Board’s gender diversity   | x              |                    | x                              |                          | p. 8                 |
| ESRS 2 GOV-1           | 21e       | Percentage of board members who are independent  |                |                    | x                              |                          | p. 8                 |
| ESRS 2 GOV-4           | 30        | Statement on due diligence   | x              |                    |                                |                          | p. 12                |
| ESRS 2 SBM-1           | 40d-i     | Involvement in activities related to fossil fuel activities  | x              | x                  | x                              |                          | Not material         |
| ESRS 2 SBM-1           | 40d-ii    | Involvement in activities related to chemical production   | x              |                    | x                              |                          | Not material         |
| ESRS 2 SBM-1           | 40d-iii   | Involvement in activities related to controversial weapons   | x              |                    | x                              |                          | Not material         |
| ESRS 2 SBM-1           | 40d-iv    | Involvement in activities related to cultivation and production of tobacco                         |                |                    | x                              |                          | Not material         |
| ESRS E1-1              | 14        | Transition plan to reach climate neutrality by 2050  |                |                    |                                | x                        | Not reported         |
| ESRS E1-1              | 16g       | Undertakings excluded from Paris-aligned benchmarks  |                | x                  | x                              |                          | Not reported         |
| ESRS E1-4              | 34        | GHG emission reduction targets   | x              | x                  | x                              |                          | p. 45                |
| ESRS E1-5              | 37        | Energy consumption and mix   | x              |                    |                                |                          | p. 48                |
| ESRS E1-5              | 38        | Energy consumption from fossil sources disaggregated by sources (only high climate impact sectors) | x              |                    |                                |                          | p. 48                |
| ESRS E1-5              | 40–43     | Energy intensity associated with activities in high climate impact sectors                         | x              |                    |                                |                          | p. 48                |
| ESRS E1-6              | 44        | Gross Scopes 1, 2, 3 and Total GHG emissions   | x              | x                  | x                              |                          | p. 49                |
| ESRS E1-6              | 53–55     | Gross GHG emissions intensity  | x              | x                  | x                              |                          | Not reported         |
| ESRS E1-7              | 56        | GHG removals and carbon credits  |                |                    |                                | x                        | p. 51                |
| ESRS E1-9              | 66        | Exposure of the benchmark portfolio to climate-related physical risks                              |                |                    | x                              |                          | Phase-in option used |

|                   |        |   |   |   |   |  |                         |
|-------------------|--------|---|---|---|---|--|-------------------------|
| ESRS E1-9         | 66a, c | Disaggregation of monetary amounts by acute and chronic physical risk/<br>location of significant assets at material physical risk                        |   | x |   |  | Phase-in option<br>used |
| ESRS E1-9         | 67c    | Breakdown of the carrying value of its real estate assets by energy-efficiency classes  |   | x |   |  | Phase-in option<br>used |
| ESRS E1-9         | 69     | Degree of exposure of the portfolio to climate-related opportunities  |   |   | x |  | Phase-in option<br>used |
| ESRS E2-4         | 28     | Amount of each pollutant listed in Annex II of the E-PRTR Regulation (European Pollutant Release and<br>Transfer Register) emitted to air, water and soil | x |   |   |  | Not material            |
| ESRS E3-1         | 9      | Water and marine resources  | x |   |   |  | p. 55                   |
| ESRS E3-1         | 13     | Dedicated policy  | x |   |   |  | p. 55                   |
| ESRS E3-1         | 14     | Sustainable oceans and seas   | x |   |   |  | Not material            |
| ESRS E3-4         | 28c    | Total water recycled and reused   | x |   |   |  | Not reported            |
| ESRS E3-4         | 29     | Total water consumption in m <sup>3</sup> per net revenue on own operations   | x |   |   |  | Not reported            |
| ESRS 2 SBM-3 – E4 | 16a-i  |   | x |   |   |  | Not material            |
| ESRS 2 SBM-3 – E4 | 16b    |   | x |   |   |  | Not material            |
| ESRS 2 SBM-3 – E4 | 16c    |   | x |   |   |  | Not material            |
| ESRS E4-2         | 24b    | Sustainable land/agriculture practices or policies  | x |   |   |  | Not material            |
| ESRS E4-2         | 24c    | Sustainable oceans/seas practices or policies   | x |   |   |  | Not material            |
| ESRS E4-2         | 24d    | Policies to address deforestation   | x |   |   |  | Not material            |
| ESRS E5-5         | 37d    | Non-recycled waste  | x |   |   |  | p. 63                   |
| ESRS E5-5         | 39     | Hazardous waste and radioactive waste   | x |   |   |  | p. 63                   |
| ESRS 2 SBM-3 – S1 | 14f    | Risk of incidents of forced labor   | x |   |   |  | Not material            |
| ESRS 2 SBM-3 – S1 | 14g    | Risk of incidents of child labor  | x |   |   |  | Not material            |
| ESRS S1-1         | 20     | Human rights policy commitments   | x |   |   |  | Not material            |
| ESRS S1-1         | 21     | Due diligence policies on issues addressed by the fundamental International Labour Organization<br>Conventions 1 to 8                                     |   |   | x |  | p. 66                   |
| ESRS S1-1         | 22     | Processes and measures for preventing trafficking in human beings   | x |   |   |  | Not material            |
| ESRS S1-1         | 23     | Workplace accident prevention policy or management system   | x |   |   |  | p. 70                   |
| ESRS S1-3         | 32c    | Grievance/complains handling mechanisms   | x |   |   |  | p. 74                   |
| ESRS S1-14        | 88b, c | Number of fatalities and number and rate of work-related accidents  | x |   | x |  | p. 72                   |
| ESRS S1-14        | 88e    | Number of days lost to injuries, accidents, fatalities or illness   | x |   |   |  | Phase-in option<br>used |

|                  |      |  |   |   |              |
|------------------|------|--|---|---|--------------|
| ESRS S1-16       | 97a  | Unadjusted gender pay gap  | x | x | Not reported |
| ESRS S1-16       | 97b  | Excessive CEO pay ratio  | x |   | Not material |
| ESRS S1-17       | 103a | Incidents of discrimination  | x |   | Not reported |
| ESRS S1-17       | 104a | Non-respect of UNGPs on Business and Human Rights and OECD guidelines  | x | x | Not reported |
| ESRS 2 SBM3 – S2 | 11b  | Significant risk of child labor or forced labor in the value chain   | x |   | Not material |
| ESRS S2-1        | 17   | Human rights policy commitments  | x |   | p. 75        |
| ESRS S2-1        | 18   | Policies related to value chain workers  | x |   | p. 75        |
| ESRS S2-1        | 19   | Non-respect of UNGPs on Business and Human Rights and OECD guidelines  | x | x | Not reported |
| ESRS S2-1        | 19   | Due diligence policies on issues addressed by the fundamental International Labour Organization Conventions 1 to 8 |   | x | p. 75        |
| ESRS S2-4        | 36   | Human rights issues and incidents connected to its upstream and downstream value chain                             | x |   | p. 80        |
| ESRS S3-1        | 16   | Human rights policy commitments  | x |   | Not material |
| ESRS S3-1        | 17   | Non-respect of UNGPs on Business and Human Rights, ILO principles or OECD guidelines                               | x | x | Not material |
| ESRS S3-4        | 36   | Human rights issues and incidents  | x |   | Not material |
| ESRS S4-1        | 16   | Policies related to consumers and end-users  | x |   | Not reported |
| ESRS S4-1        | 17   | Non-respect of UNGPs on Business and Human Rights and OECD guidelines  | x | x | Not reported |
| ESRS S4-4        | 35   | Human rights issues and incidents  | x |   | Not material |
| ESRS G1-1        | 10b  | United Nations Convention against Corruption   | x |   | Not material |
| ESRS G1-1        | 10d  | Protection of whistleblowers   | x |   | Not material |
| ESRS G1-4        | 24a  | Fines for violation of anti-corruption and anti-bribery laws   | x | x | Not material |
| ESRS G1-4        | 24b  | Standards of anti-corruption and anti-bribery  | x |   | Not material |

## Disclosures in Relation to Specific Circumstances

This report uses the ESRS definitions of short-term, medium-term and long-term. Short-term refers to a period of less than one year, medium-term to a period of one to five years and long-term to a period of more than five years (in each case from the fiscal year covered by the report).

Metrics for Scope 2 and Scope 3 (see chapter E1 Climate Change) comprise estimated data for the upstream and downstream value chain. The metrics were calculated using the methodology of the Greenhouse Gas Protocol (GHG Protocol) and applying emission factors. Scope 3 categories were identified using both existing mass-based data and the spend-based method, particularly for significant categories, especially category 3.1 (purchased goods and services). Mass-based refers to the actual amount of material (e.g. energy) consumed, while the spend-based approach uses financial expenditure to estimate emissions. The company also used higher-quality data for categories 3.4, 3.11 and 3.15, rather than just considering revenue, to ensure a more precise and meaningful emissions calculation.

Some of the metrics in this report are subject to a high degree of measurement uncertainty. These include the Scope 3 metrics, as they contain estimated amounts. Moreover, there may be some data gaps in the collection of consumption data

for energy, water and waste that cannot be closed in time or only with undue cost or effort. In this case, ZEISS uses the option of plausible estimation. If there are no consumption figures for individual months, these are extrapolated from historical data or existing values. If no environmental data can be determined, for example when leased premises incur costs at a flat rate, ZEISS draws conclusions about the consumption data from information such as the type of space (e.g. office or production), the number of square meters or the number of employees working on the premises.

## Environmental

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## ESRS E1: Climate Change

### Material impacts, risks and opportunities

ZEISS identified two actual negative impacts on climate change in its own operations and one actual negative impact in the upstream and downstream value chain. The company's business activities and its activities along the value chain contribute to global warming by emitting greenhouse gases. These impacts are caused by:

- Direct greenhouse gas (GHG) emissions from the use of fossil fuels and chemicals (Scope 1)
- Indirect GHG emissions from the purchase and use of fossil fuels (Scope 2)
- GHG emissions in the upstream and downstream value chain (Scope 3), e.g. from raw material extraction or product use

ZEISS also identified an actual positive energy-related impact in its own operations:

- Support for the energy transition, for example by expanding the company's green electricity generation capacities or the global procurement of green electricity, for instance through long-term power purchase agreements (PPAs).

Below, ZEISS reports on the policies, actions, targets and metrics that are relevant to the company and its impacts related to climate change.

### Transition plan for climate change mitigation

The impacts of climate change mean that ZEISS needs to adapt proactively and strategically if it is to remain competitive in the long term. ZEISS acknowledges the global goal formulated in the Paris Agreement of limiting global warming to below 2°C and has derived its own targets and actions that work toward the decarbonization of the business (see the respective sections in this chapter). ZEISS also expects climate change mitigation activities and product-specific information such as product carbon footprints to become increasingly important for future purchasing decisions. The company always factors the changing expectations of customers due to climate change and regulatory requirements into its strategic planning.

ZEISS does not have a full transition plan for climate change mitigation as defined by the ESRS at present. However, ZEISS is working on elements to transition to a low-GHG economy as part of its strategic direction. The company set itself a target for the reduction of its direct and indirect GHG emissions in its own operations (Scope 1 and 2) by the end of fiscal year 2024/25 and plans to set science-based climate targets in line with the requirements of the Science Based Targets initiative (SBTi) in the coming fiscal year 2025/26. These targets will also cover the upstream and downstream value chain (Scope 3).

ZEISS has identified the following decarbonization levers for Scope 1 and 2 emissions:

- Investment in energy-efficient systems
- Use of renewable energy sources to generate heat and electricity
- Electrification of the vehicle fleet
- Expansion of the company's own renewable energy capacities
- Global purchase of electricity from renewable energy sources

For Scope 3 emissions, the company sees decarbonization levers in its cooperation with suppliers and the composition of its purchased products. Other levers relate to upstream logistics and the use phase of ZEISS products. ZEISS prioritizes the following categories within Scope 3 emissions:

- 3.1 Purchased goods and services
- 3.2 Capital goods
- 3.4 Upstream transportation and distribution
- 3.11 Use of sold products
- 3.15 Investments

ZEISS aims to adopt a transition plan in the course of fiscal year 2025/26 based on the identified levers and future planned climate targets.

## Policies related to climate change mitigation and adaptation

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.

### Decarbonization and energy efficiency

At ZEISS, the climate strategy is the foundation for reducing Scope 1 and 2 GHG emissions and thus for climate change adaptation. It was adopted by the Executive Board in 2020 and applies to the entire ZEISS Group. The strategy includes the climate targets up to fiscal year 2024/25 as well as the key levers and actions, relating in particular to the use of renewable energy, focus on energy efficiency and compensation of the remaining emissions. The ZEISS business units helped define the targets.

A significant proportion of ZEISS' emissions is caused by the use of natural gas to generate heat and electricity. As the company mostly uses natural gas in Germany, it developed a decarbonization roadmap for the German plants in fiscal year 2022/23 whose aim is to ensure that ZEISS can largely phase out the combustion of fossil fuels as quickly as possible. It is being implemented through various decarbonization projects that involve new technologies such as heat pumps for new buildings and replacement investments at the Aalen, Wetzlar, Oberkochen and Jena sites. Where possible, the company is also investing in its own efficient generation facilities. Planned photovoltaic and wind energy plants, for instance, are in the approval phase.

An important lever for reducing emissions is energy consumption, which can generate emissions depending on the source. As such, saving energy is top priority at ZEISS. ZEISS Energy Management is tasked with keeping energy-related KPIs stable or improving them, even if production quantities increase. A Group-wide policy on energy management regulates the roles and responsibilities of the ZEISS entities. More than 100 business units in the ZEISS Group in the European Union (EU), UK and China have also 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. At the highest level, the Executive Board of Carl Zeiss AG is responsible for the implementation of the energy management system. The focus is on all of the operational processes, machines, appliances and equipment, along with the buildings and infrastructure. The ZEISS business units are involved in setting energy management targets.

ZEISS compensates for certain Scope 1 and 2 emissions that are either unavoidable or very hard to avoid – such as those arising from the use of natural gas and district heating – by purchasing carbon credits to offset CO<sub>2</sub> equivalents (CO<sub>2</sub>e). The company only supports selected 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 consulting firm.

In terms of the climate targets planned for the future, ZEISS will consider Scope 3 emissions in addition to its focus on Scope 1 and 2 emissions. Further information can be found under Targets and Actions.

### Renewable energy expansion

ZEISS is working to advance the energy transition and enhance the company's positive impact in relation to climate change. It therefore pursues an approach to using renewable energy that applies to all major production sites of the Group. ZEISS focuses on both own production and the purchase of electricity from renewable energy sources. To produce its own energy, ZEISS is expanding its photovoltaic, wind and geothermal systems. The Executive Board of Carl Zeiss AG is responsible for implementing this approach. Carl Zeiss Energie GmbH has been charged with planning and implementing it across Germany. Corporate Purchasing is responsible for buying electricity from renewable energy sources.

## Targets related to climate change mitigation and adaptation

### Decarbonization and energy efficiency

ZEISS set itself the target of reducing its absolute Scope 1 and Scope 2 emissions as far as possible by the end of fiscal year 2024/25 (compared to fiscal year 2018/19, Scope 2 market-based emissions). To this end, the company has focused on energy efficiency measures, the purchase of electricity from renewable energy sources and the expansion of its own generation of renewable energy. Since fiscal year 2021/22, the electrical energy (Scope 2) purchased for the main production sites has been sourced from renewable energy. As of the end of the reporting year, there was a 68% reduction in emissions compared to the base year 2018/19. CO<sub>2</sub>e emissions increased compared to the previous reporting year. ZEISS offsets emissions that are unavoidable or very hard to avoid – such as those arising from the use of gas and district heating – by supporting selected projects. For the reporting period, carbon credits were purchased to offset 66,719 tons of CO<sub>2</sub>e.

With regard to its Scope 3 emissions, ZEISS set itself the following qualitative targets: to improve the data collection process, to identify ways to reduce Scope 3 emissions and to seek reduction potential and define joint approaches with its suppliers.

For energy, ZEISS set itself the target of reducing energy consumption by 20% by the end of fiscal year 2024/25 relative to its own value added – being the sum of earnings before interest, taxes, depreciation and amortization (EBITDA) and personnel expenses. The base year was fiscal year 2018/19. ZEISS already reduced its relative energy consumption by 30% compared to the base year 2018/19 in fiscal year 2023/24 and thus provisionally reached the target. The company maintained this progress in the reporting year, reducing relative energy consumption by 34%. Absolute energy consumption increased by 5% compared to fiscal year 2023/24.

### Contextual information

ZEISS collects and consolidates its metrics for GHG emissions and energy worldwide and has aligned its targets to the same scope. Included in this scope are all of ZEISS' main production sites consisting of 73 sites whose size and activities vary. The company collects environmental data annually and also evaluates progress toward target achievement once a year. The GHG values are incorporated into ZEISS' strategic management tool, the balanced scorecard, which helps to comprehensively monitor and manage the company's non-financial and financial performance. The company has made various changes to the targets since fiscal year 2021/22, for instance adding categories such as vehicle fleets, coolants and solvents as well as other greenhouse gases to the emissions target. A number of additional sites have also been included and the calculation method aligned with the Greenhouse Gas Protocol (GHG Protocol) and the ISO 14064 standard. ZEISS continuously updates the emission factors to reflect the latest publications of the German Association of the Automotive

Industry (VDA) and has also been revising them since fiscal year 2021/22 in line with the most recent assessment report from the Intergovernmental Panel on Climate Change (IPCC). The metrics were also adjusted to meet the ESRS requirements in reporting year 2024/25, for example by adding the energy mix.

The targets in place until the end of fiscal year 2024/25 were not science-based as defined by the SBTi. However, the company's target setting to date has been informed by scientific consensus. Scientific evidence confirms the need to limit global warming to a maximum of 1.5°C above pre-industrial levels to avert the worst impacts of climate change. In order to align its strategy more closely with global efforts to mitigate climate change, ZEISS is currently developing science-based targets in accordance with the SBTi for 2030. This is taking place as part of the development of its corporate strategy 2030 and concerns the areas of emissions and energy.

## Actions and resources in relation to climate change policies

### Decarbonization and energy efficiency

In the reporting year, ZEISS was actively engaged in various initiatives to reduce GHG emissions in its own operations (Scope 1 and 2) and thus contributed to the company's decarbonization and climate change adaptation. One of the ways in which ZEISS intends to cut down on GHG emissions is by reducing its gas consumption and expanding its technical facilities to support this effort.

As a case in point, ZEISS commissioned an efficient energy center at the Oberkochen site of the Semiconductor Manufacturing Technology (SMT) segment in the reporting year. This innovative approach involves the coupling of heat pumps and chillers with special layered charge storage tanks to cover the total heat required for production. Not only does the new energy center consume less energy – saving approximately 70% compared to conventional systems – but the energy is also converted and stored more efficiently. The center also uses renewable energy, which significantly reduces emissions overall.

ZEISS also began construction of a new heating system at the Aalen site in March 2025. The new system uses a high-temperature heat pump that recovers waste heat from the plant's cooling and compressed air generation processes. Natural gas-fired boilers will only be used as a backup on very cold days, which should greatly reduce their operational time. ZEISS expects these actions to reduce GHG emissions at the Aalen site by around 80%. The new heating system is scheduled to go into operation in August 2026.

In addition, ZEISS invested in its own renewable energy generation capacities in fiscal year 2024/25. Further information on this can be found in the following section entitled Renewable energy expansion.

In relation to its Scope 3 emissions in the upstream and downstream value chain, ZEISS identified potential for reduction in the reporting year and subsequently developed a Scope 3 emission reduction plan aligned with the SBTi framework. This reduction plan was confirmed by the Executive Board for submission to the SBTi by the end of 2025 and serves as the foundation for the development of the new climate targets. The reduction plan was based on a new analysis of Scope 3 emissions, this time for fiscal year 2023/24. The calculation included all Scope 3 emissions relevant for this fiscal year, most of which occur in categories 3.1, 3.2, 3.4, 3.11 and 3.15.

In addition to reducing emissions, ZEISS places a strong emphasis on increasing energy efficiency in order to mitigate its negative climate impacts and adapt its business to climate change. For this purpose, the company monitors its energy consumption to obtain reliable and consistent energy and emissions data for managing consumption. To further improve the data collection process, ZEISS has set up a global energy data platform that allows relevant reporting sites to access and report energy data.

Specific projects aimed at increasing energy efficiency are implemented locally by the business units at their respective sites. For example, energy-intensive cleanrooms in the SMT

segment were optimized for energy efficiency in the reporting year. This involved adapting the amount of extracted air and thus the supply of energy-intensive and costly process air to actual demand, which could save around 3.3 gigawatt hours of energy per year.

### Renewable energy expansion

ZEISS wants to purchase electricity from renewable energy sources at all of its sites worldwide or, if possible, generate its own and thus support the energy transition. To increase its own energy generation, ZEISS commissioned new photovoltaic systems with an output of 1.1 megawatt peak in the reporting year. The photovoltaic systems at the Oberkochen site, which have been operational since 2013, produced around one gigawatt hour of electricity in total for the company's own consumption in fiscal year 2024/25. Overall, the systems' maximum photovoltaic generation capacity is almost three megawatts.

When procuring renewable energy, ZEISS prioritizes energy from new, efficient systems that are no more than five years old. The company selects its renewable energy, which is purchased, for example, with energy attribute certificates (EACs) or under individual PPAs, according to defined criteria. ZEISS purchases electricity directly from producers, such as wind farms or photovoltaic parks, under long-term contracts. Sustainability criteria, such as climate change mitigation, also feed into tenders and the selection of providers. In fiscal year 2024/25, 337 sites worldwide reported their projected total electricity consumption for the full fiscal year. These were sites whose energy consumption is measurable, i.e. on the basis of

meters or bills. Consumption came to 522 gigawatt hours for the reporting year. The projected energy requirements were covered entirely by renewable sources<sup>1</sup>. The volumes were sourced either from local PPAs or other contracts for green energy (28.5%), from the purchase of EACs (70%) or from the company's own generation (1%).

### CDP reporting

To highlight its commitment to transparency around sustainability matters, ZEISS once again participated in the disclosure initiative of the non-profit organization CDP (previously known as the Carbon Disclosure Project) in fiscal year 2024/25. In addition to the climate change mitigation report, the company also prepared a report on water security in the reporting year. Both reports cover the entire ZEISS Group. For the CDP 2025 report on climate protection, CDP rated ZEISS B on a scale from A to D (2024: B). For the CDP 2025 Water Security Report, CDP rated ZEISS B on a scale from A to D (2024: B-). The results are publicly available at [www.cdp.net](http://www.cdp.net).

<sup>1</sup>179 MWh of EACs for electricity consumption in Singapore are compliant according to the local standard "Singapore Standard SS 673"

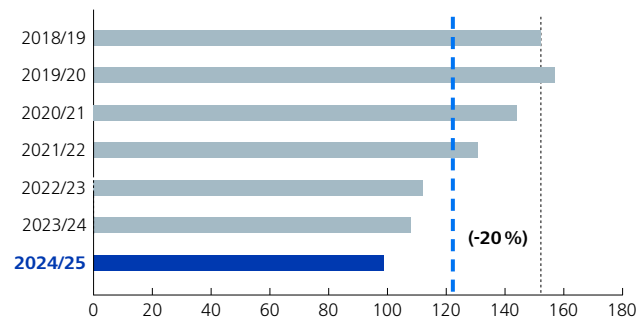
## Metrics

### Energy consumption and mix

The information is based on reported values from around 73 sites. ZEISS relies on truthful and accurate reporting from its sites. In the event of incomplete data, conservative estimation methods need to be used.

ZEISS uses both contractual agreements with suppliers and purchases carbon credits for the electricity it acquires from renewable sources.

### Energy consumption relative to value added



■ Energy consumption [MWh/€ m value added]  
 - - - Target set for 2024/25  
 ..... Base year 2018/19

### Energy consumption and mix

|   | 2024/25 | 2023/24 | 2018/19 |
|---|---------|---------|---------|
| <b>Total energy consumption [GWh]</b>   | 680     | 648     | 549     |
| <b>Energy consumption from fossil sources</b>   | 196     | n/a     | n/a     |
| of which: fuel consumption from coal and coal products  | 0       | n/a     | n/a     |
| of which: fuel consumption from crude oil and petroleum products  | 2       | n/a     | n/a     |
| of which: fuel consumption from natural gas   | 162     | n/a     | n/a     |
| of which: fuel consumption from other fossil sources  | 1       | n/a     | n/a     |
| of which: consumption of purchased or acquired electricity, heat, steam, or cooling from fossil sources   | 32      | n/a     | n/a     |
| <b>Energy consumption from nuclear sources</b>  | 0       | n/a     | n/a     |
| <b>Energy consumption from renewable sources</b>  | 485     | n/a     | n/a     |
| of which: fuel consumption for renewable sources including biomass (also comprising industrial and municipal waste of biologic origin), biofuels, biogas, hydrogen from renewable sources, etc. | 0       | n/a     | n/a     |
| of which: consumption of purchased or acquired electricity, heat, steam, and cooling from renewable sources   | 481     | n/a     | n/a     |
| of which: consumption of self-generated non-fuel renewable energy   | 4       | n/a     | n/a     |
| Energy intensity (total energy consumption per net revenue) [MWh/€ m]   | 57      | 59      | 85      |
| Total value added at ZEISS [€ m] <sup>1</sup>   | 6,839   | 6,078   | 3,623   |
| Energy consumption relative to value added [m <sup>3</sup> /€ m]  | 99      | 107     | 152     |
| Relative change to base year 2018/19 [%]  | -34     | -30     | 0       |

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

### GHG emissions (Scope 1 and 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).

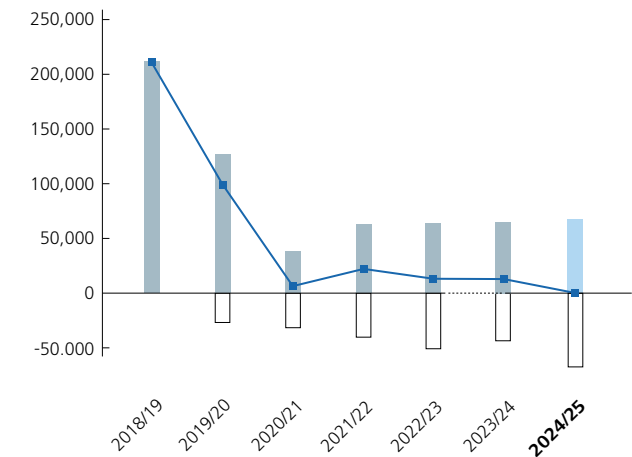
### Carbon emissions in tCO<sub>2</sub>e (Scope 1 and 2)

|   | 2024/25 | 2023/24 | 2018/19 |
|---|---------|---------|---------|
| <b>Scope 1 GHG emissions</b>  |         |         |         |
| Gross Scope 1 GHG emissions   | 61,324  | 58,158  | 31,686  |
| Gross Scope 1 GHG emissions from stationary combustion <sup>1</sup>             | 33,494  | 34,257  | 31,686  |
| Gross Scope 1 GHG emissions from mobile combustion <sup>2</sup>                 | 22,260  | 18,497  | n/a     |
| Gross Scope 1 GHG emissions from coolants and solvents <sup>3</sup>             | 5,571   | 5,404   | n/a     |
| Percentage of Scope 1 GHG emissions from regulated emission trading schemes (%) | 0%      | 0%      | 0%      |
| <b>Scope 2 GHG emissions</b>  |         |         |         |
| Gross location-based Scope 2 GHG emissions                                      | 198,602 | 183,031 | 204,366 |
| Gross market-based Scope 2 GHG emissions  | 5,395   | 5,829   | 177,720 |
| <b>Total GHG emissions (Scope 1 and 2)</b>                                      |         |         |         |
| Total Scope 1 and 2 GHG emissions (location-based)                              | 259,926 | 241,189 | 236,052 |
| Total Scope 1 and 2 GHG emissions (market-based)                                | 66,719  | 63,987  | 209,406 |

<sup>1</sup>Includes emissions from the combustion of heating oil and gas

<sup>2</sup>Includes emissions from the combustion of fuels by the vehicle fleet

### Carbon emissions and compensation in tCO<sub>2</sub>e (Scope 1 and 2)<sup>2</sup>

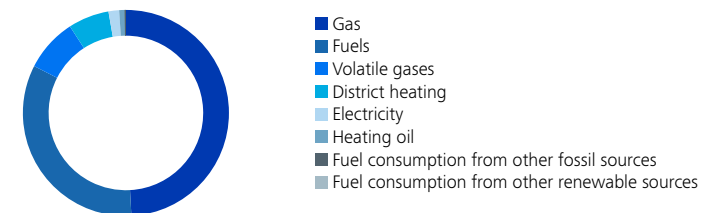


□ Compensation: Since ZEISS cannot avoid all carbon emissions, it compensates for the remaining carbon emissions.

— 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 according to sources in tCO<sub>2</sub>e 2024/25 (Scope 1 and 2)



### GHG emissions (Scope 3)

ZEISS calculates Scope 3 emissions for its entire value chain in accordance with the recognized standards of the Greenhouse Gas Protocol. For each Scope 3 category, the most suitable method for estimating emissions is selected based on the emission volume and the availability and quality of activity data. To ensure comprehensive and reliable coverage, precise calculation methods are applied to significant emission sources, while estimations are used for smaller categories.

Categories such as 3.9, 3.13 and 3.14 are excluded as they are not materially relevant to ZEISS' operations. Category 3.8 is already covered by Scope 1 and 2.

Emission factors from recognized life cycle assessments are used to extrapolate Scope 3 emissions. ZEISS also uses multivariate statistical models on the basis of revenue data, for example, to ensure valid and supportable estimates. Upstream emissions are also taken into account in this context.

This methodical approach ensures that ZEISS' Scope 3 calculation is transparent, supportable and regularly updated and published in the CDP report and the Sustainability Report. Due to the significant time and effort required for data collection and calculation, Scope 3 data is currently still one year behind the reported Scope 1 and 2 emissions. From fiscal year 2025/26 onwards, it should be possible to report Scope 1, 2 and 3 emissions simultaneously thanks to our recently implemented carbon accounting tool.

### Carbon emissions in tCO<sub>2</sub>e (Scope 3)

|   | 2023/24   |
|---|-----------|
| Total gross indirect (Scope 3) GHG emissions [tCO <sub>2</sub> e]         | 1,993,729 |
| 1 Purchased goods and services  | 1,167,009 |
| 2 Capital goods   | 251,145   |
| 3 Fuel and energy-related activities (not included in Scope 1 or Scope 2) | 30,825    |
| 4 Upstream transportation and distribution                                | 106,890   |
| 5 Waste generated in operations   | 18,555    |
| 6 Business travel   | 38,365    |
| 7 Employee commuting  | 23,228    |
| 10 Processing of sold products  | 28,225    |
| 11 Use of sold products   | 144,345   |
| 12 End-of-life treatment of sold products                                 | 83,655    |
| 15 Investments  | 101,487   |

### GHG removals and GHG mitigation projects financed through carbon credits

ZEISS is involved in external projects aimed at reducing greenhouse gases. The company carries out a centralized tender process to procure carbon credits for emission sources such as natural gas, district heating, heating oil, coolants and the vehicle fleet. These credits originate from reduction projects outside the EU and meet recognized standards (see also the section entitled Decarbonization and energy efficiency under Policies). The projects focus on areas such as renewable energy, energy efficiency or reforestation. Procurement decisions are based on forecasts and are made by the energy officers at the respective sites. A renewed tender takes place to compensate for any differences remaining once all data has been collected.

### Overview of carbon credits

|  | 2024/25 |
|--|---------|
| <b>Carbon credits retired in the reporting year outside the value chain</b>                        |         |
| Total [t CO <sub>2</sub> e]  | 66,719  |
| Share of removal projects [%]  | 9       |
| Share of reduction projects [%]  | 91      |
| Share of recognized quality standard 1: Gold Standard [%]  | 91      |
| Share of recognized quality standard 2: VCS + CCBS [%] <sup>1</sup>                                | 9       |
| Share of projects outside the EU [%]   | 100     |
| Share of carbon credits that qualify as corresponding adjustments [%]                              | 0       |
| <b>Carbon credits planned to be retired in the future based on existing contractual agreements</b> |         |
| Total [tCO <sub>2</sub> eq]  | 0       |
| Date of planned retirement   | -       |

<sup>1</sup>Verified Carbon Standard + Climate, Community and Biodiversity Standards

## ESRS E2: Pollution

### Material impacts, risks and opportunities

In its double materiality assessment, ZEISS identified a material risk related to the use of per- and polyfluoroalkyl substances (PFASs):

- New or changing regulations on the use of PFASs may lead to rising costs, technical challenges and related negative financial impacts

Below, ZEISS reports on the policies, targets and actions the company intends to use to mitigate the financial risk that may be associated with an EU-wide ban on the use of PFASs.

### Policies related to the ban on the use of PFASs

ZEISS products and manufacturing processes include PFASs, usually in the form of polymeric PFASs. Their special properties, such as temperature resistance, low outgassing or stability to UV light, make them indispensable in many products and production processes. At the same time, certain PFASs (particularly water-soluble PFASs) are suspected of having harmful effects on health and the environment. Five European countries, including Germany, submitted a restriction proposal for the entire group of substances to the European Chemicals Agency (ECHA) in February 2023. This restriction proposal is based on the risk of persistence and relates to a group of substances, which is inconsistent with Art. 68 of the REACH Regulation (Regulation (EC) No 1907/2006), which applies to substances on their own. The EU institutions are currently processing this restriction proposal.

ZEISS wants to help minimize the potential long-term risks and environmental impacts that may arise from the persistence of PFASs in its products. However, a possible ban on PFASs would pose a risk to ZEISS' business operations. There are no PFAS alternatives with the same technical properties at present. Although the provisions of the planned EU ban on the use of PFASs include transitional periods for multiple years and specific product groups, alternative substances will need be developed during this time and integrated into products and processes, followed by the renewed approval of the modified products in various markets. This poses a challenge for ZEISS, which is why it has implemented the following policies to counter the risk to its business activities.

#### Environmental management system

Strict compliance with relevant laws worldwide as well as international and national standards and directives form the basis of daily business at ZEISS. It is a prerequisite for living up to our quality promise and is thus a fundamental obligation toward all stakeholders. This approach also includes the responsible and legally compliant handling of substance bans and restrictions, which is anchored in the ZEISS environmental management system. The environmental management system enables ZEISS to respond in a focused and forward-looking manner to any regulatory changes, such as those relating to the planned ban on the use of PFASs. The ZEISS segments have set up projects to deal with the PFAS issue.

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 entities with the implementation and helps them identify suitable actions. The environmental management system is operated in accordance with the international standard ISO 14001, and environmental officers at the sites are responsible for ensuring that the applicable rules and regulations are reflected 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 adherence to the legal and internal requirements. If they reveal opportunities to optimize processes and procedures, ZEISS

defines specific actions. 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 ad hoc.

### Chemicals management

Chemicals management at ZEISS also helps to make sure that working materials and hazardous substances such as PFASs are used in accordance with the regulations and that new requirements are considered. Its activities are designed to ensure the safe handling of hazardous substances along the entire process chain and, in doing so, protect 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 the instrument employed by ZEISS to ensure that only chemicals that are authorized for the EU in accordance with the REACH Regulation (registration, evaluation, authorization and restriction of chemicals) are used. In addition, 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 set out in a factory standard and requests the corresponding certificates of conformity. This system can also be used to efficiently implement regulatory changes in the handling of PFASs and reduce the risk associated with an EU-wide ban.

To address substance bans and restrictions, ZEISS employs software to monitor 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.

The proposed EU-wide ban on the use of PFASs was a particular focus during the reporting period. The related actions that ZEISS implemented are presented in the section entitled Actions and resources related to the ban on the use of PFASs.

## Targets related to the ban on the use of PFASs

The actions and activities related to the ban on PFASs are intended to reduce the risk for ZEISS as far as possible. There are no measurable targets. The actual impacts of a differentiated ban on PFASs are not currently foreseeable, as the EU Commission's final ban proposal has yet to be published. This means that there is no basis on which to formulate effective targets.

## Actions and resources related to the ban on the use of PFASs

In the reporting year, ZEISS implemented actions to mitigate the identified risk in connection with the planned ban on the use of PFASs.

A newly established task force mainly dealt with two main topics: monitoring political developments and their internal reporting as well as the technical implementation of the ban.

As part of the first focus area, ZEISS monitors and evaluates legislative initiatives on substance restrictions to stay abreast of the latest legislation. In addition, the ZEISS business units assessed the risks associated with a ban at an early stage and made evidence-based submissions to the public consultation process of the European Chemicals Agency (ECHA). The company advocates a nuanced and risk-based regulatory approach with appropriate exemptions and transitional provisions.

In the second focus area, ZEISS is already driving forward its own efforts to replace PFASs in its processes and products in close collaboration with specific customers and suppliers in the various segments and units. The environmental and health hazard potential of PFASs during their life cycle lies mainly in their production and subsequent disposal. Such risks do not exist in controlled production processes or products containing PFASs used as intended. Nevertheless, ZEISS wants to help minimize the potential long-term risks and environmental impact and is strongly committed to finding alternatives to PFASs wherever this is technologically feasible and economically viable.

In this context, the ZEISS segments have various projects reviewing whether the respective products contain PFASs and are using the findings to initiate substitution efforts where technically possible.

## ESRS E3: Water and Marine Resources

### Material impacts, risks and opportunities

In terms of water withdrawals, ZEISS identified one actual negative impact in its own operations:

- Contribution to water scarcity in areas of high water stress by withdrawing water for the production process

ZEISS therefore prioritizes the economical use of water as a resource. Below, ZEISS reports on the policies, targets, actions and metrics that are crucial for efficient water management.

### Policies related to water and marine resources

Water is a valuable resource that is becoming increasingly scarce in many parts of the world due to climate change. ZEISS needs water for its production processes. The responsible use of this resource is therefore very important to ZEISS and it has implemented a systematic water management system to this end.

#### Water management system

ZEISS procures water primarily from the public drinking water supply and uses it for manufacturing and cleaning processes and as cooling and sanitary water. The resulting wastewater is treated in the company's own treatment plants and subsequently drained into the municipal sewer system. The ZEISS water management system regulates the use of water in these processes and is an integral part of its environmental manual, which is based on the ISO 14001 standard. The environmental management system of individual ZEISS business units is certified to this ISO standard. At the end of the reporting period on 30 September 2025, 34 business units at 22 of the ZEISS Group's production sites were certified to ISO 14001:2015. When implementing the environmental manual locally, the business units develop environmental programs that address their specific impacts, risks and opportunities. These programs include the key performance indicators for water. Responsibility for the water management system lies with the respective business unit's management team; the Group's environmental officer consolidates the data at Group level.

The water management system covers the standards set by local statutory and regulatory requirements at all sites. ZEISS actively engages with the responsible supervisory authorities, and the ZEISS Group's environmental officer maintains the necessary contact with the authorities, for example during plant planning and approval procedures. The implementation of water-saving actions – above all in conjunction with permits for water treatment plants – is a clear statutory requirement that ZEISS meets on an ongoing basis. Regular internal inspections help ensure compliance with these standards.

ZEISS informs relevant stakeholders, including employees and partners, about metrics related to water withdrawal in the annual sustainability report. Further details on wastewater, for example, are freely accessible to employees via the ZEISS management system on the intranet. This year, ZEISS conducted its first comprehensive analysis of all sites to identify those located in areas suffering from water stress, using the World Resources Institute's Aqueduct Water Risk Atlas. This enhanced approach allows ZEISS to refine its water protection actions and effectively address the specific challenges of each site.

## Targets related to water and marine resources

As part of its water management system, ZEISS defined a specific, voluntary reduction target for water withdrawal, which was to achieve a 15% decrease relative to the company's own value added – being the sum of earnings before interest, taxes, depreciation and amortization (EBITDA) and personnel expenses – by fiscal year 2024/25. The baseline is the level of water withdrawal in 2018/19. The target relates to the business activities of the entire ZEISS Group; sites in areas at water risk are not considered separately.

ZEISS used annual data collection to monitor and review target achievement.

In the reporting year, ZEISS again achieved its target for reducing water withdrawal by fiscal year 2024/25: as compared to the base year 2018/19, it reduced water withdrawal by around 55%. The aim is to sustain or build on this improvement. In the same period, absolute water withdrawal also fell slightly despite the increased value added. This was due to significant efficiency gains in the use of water resources – for example through the reuse of water in rinsing processes and the internal circulation of water in production and cleaning systems.

## Actions and resources related to water and marine resources

ZEISS supports water-saving actions at all its sites, with special consideration given to regions that have a dry climate.

These include parts of Mexico, India and California, where ZEISS operates several sites. ZEISS has successfully implemented major actions at these and other sites over the past few years. For example, water-saving projects in the cleaning and coating processes have significantly reduced water consumption at the ZEISS Vision Care production site in Tijuana (Mexico).

In India, a holistic program with closed loop systems and rainwater recovery helps operations use as little water as possible. At the Vision Care production site in Guangzhou (China), the chilled water supply and the operation of the heating, ventilation and air conditioning (HVAC) system and the water treatment system were optimized, resulting in significant water savings.

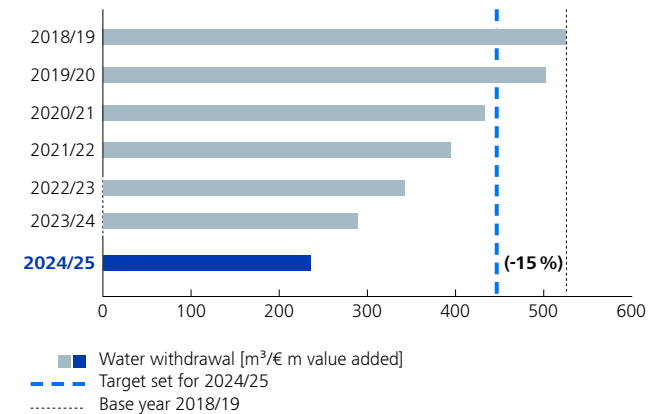
## Metrics

### Water withdrawal

|   | 2024/25 | 2023/24 | 2018/19 |
|---|---------|---------|---------|
| Total water withdrawal [1,000 m <sup>3</sup> ]                                | 1,623   | 1,784   | 1,901   |
| of which groundwater  | 84      | 92      | n/a     |
| of which surface water  | 7       | 8       | n/a     |
| of which third-party water  | 1,532   | 1,685   | n/a     |
| Water withdrawal in areas at water risk, including areas of high water stress | 23      | n/a     | n/a     |
| Total value added at ZEISS [€ m] <sup>1</sup>                                 | 6,839   | 6,078   | 3,623   |
| Water withdrawal relative to value added [m <sup>3</sup> /€ m]                | 237     | 294     | 525     |
| Relative change to base year 2018/19 [%]                                      | -55     | -44     | 0       |

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

### Water withdrawal relative to value added [m<sup>3</sup>/€ m]



#### Total water withdrawals

Local teams collect the data on the total amount of water withdrawals at each site. This data, along with evidence, is recorded in a sustainability tool applying the principle of dual control. If there are any data gaps, missing datapoints are extrapolated using defined estimation methods.

#### Total water withdrawals in areas at water risk, including areas of high water stress

ZEISS uses the Aqueduct Water Risk Atlas tool from the World Resources Institute (WRI) to identify sites that are located in risk areas and areas of high water stress. The water withdrawals at these sites are then calculated.

#### Water withdrawal relative to value added

This metric relates to the target set by ZEISS. It is calculated by dividing the total water withdrawals by the company's own value added – being the sum of earnings before interest, taxes, depreciation and amortization (EBITDA) and personnel expenses.

## ESRS E5: Resource Use and Circular Economy

### Material impacts, risks and opportunities

In its double materiality assessment, ZEISS identified five material negative impacts related to resource use and circular economy.

Three actual negative impacts on the environment stem from the resource use action area in the upstream value chain:

- Procurement of raw materials that are important for the manufacture of ZEISS products and related resource extraction
- Procurement of components that are needed for the manufacture of ZEISS products and related resource extraction
- Procurement of non-renewable resources for the manufacture of ZEISS products and related resource extraction

In the waste action area, two actual negative impacts on health and the environment originate in the company's own operations and the downstream value chain:

- Waste-related impacts from generating and handling hazardous waste in production processes
- Waste-related impacts from generating and handling non-hazardous waste in production processes

Below, ZEISS reports on the policies, targets and actions it uses to counteract these negative impacts.

### Policies related to resource use and circular economy

ZEISS strives to use resources responsibly, for which the implementation of circular economy principles is essential. ZEISS considers all manufacturing processes and the entire life cycle of a product in this context. The following policies, which focus on the procurement of raw materials and waste management, form the basis for ZEISS' circular economy approach.

#### Procurement of raw materials

ZEISS uses the Product and Solution Generation Process (PSGP) to address the negative impacts related to raw material procurement. The PSGP is the responsibility of Corporate Research and Technology at ZEISS. The PSGP rules are binding for all ZEISS entities and define the minimum requirements for a modern development process. They are available to employees as standardized checklists or templates on the intranet.

The aim of the PSGP is to provide customers with exactly the products and solutions they require, in terms of customer expectations, product benefits, quality, reliability and, last but not least, sustainability. The mandatory checklists contain two categories in which sustainability matters must be taken into account during product development: the environmental impacts of the products and the evaluation of various sustainability requirements across the entire product life cycle. ZEISS provides implementation training for all employees involved in the PSGP, with additional training materials available on the intranet.

A core principle of the PSGP is gate meetings. These are binding internal checks embedded in the product development process during which internal stakeholders from the various departments determine the status of implementation of the PSGP requirements. A gate can only be passed if the depart-

ments consider the predefined requirement profiles in product development to have been sufficiently met.

The company aims to ensure the longevity of its products by selecting high-quality materials and enhances their durability through service, repair and refurbishment programs. In this context, ZEISS endeavors to reduce the environmental impacts caused by resource consumption or waste across the entire product life cycle.

This approach to product-integrated environmental protection aimed at addressing the negative impacts in the resource use action area is based on the company's environmental principles, including its commitment to rigorous process management. Since fiscal year 2021/22, this has meant that sustainability plans are mandatory for ZEISS business units when developing new products and must be supported by a product carbon footprint analysis, for example. This process is intended to ensure that all ZEISS products meet the applicable environmental regulations and guidelines. Particular attention is paid to using raw materials and other materials that are harmless to human health and the environment, as well as to producing as few effluents and emissions and as little waste as possible during the manufacture and use of products. ZEISS also offers its employees training and workshops on the topic of green product design: basic training on product-related sustainability criteria as well as training on the contribution of sustainable products to climate change mitigation, conducting life cycle assessments (LCAs) and calculating product carbon footprints.

On top of the PSGP, ZEISS constantly considers environmental compatibility when selecting and using raw materials, technologies and production processes. Recoverability is also a key criterion when selecting a material in order to achieve closed material cycles.

ZEISS also endeavors to use fewer virgin resources, provided that this aligns with the legal requirements, such as those governing medical devices. Product packaging is also being optimized in a bid to replace primary materials with secondary materials.

In the reporting year, ZEISS stepped up its efforts to create more transparency around the substitution of primary materials in products and the material composition of the individual raw materials purchased. ZEISS has created a new position for resource efficiency and circular economy in its central Sustainability team in order to prioritize and advance this topic. In addition to internal procedures such as the PSGP, ZEISS is also committed to mitigating the negative impacts associated with the procurement of important raw materials, components and non-renewable resources in its value chain. ZEISS adheres to the Code of Conduct of the Responsible Business Alliance (RBA) and requires its suppliers to do the same. The RBA Code of Conduct sets out standards for human rights, health and safety, environmental protection and business ethics that are based on international agreements. Additionally, the ZEISS Supplier Standards that were defined in 2023 set out human rights and environmental requirements for suppliers that go beyond the RBA Code of Conduct. Among other

things, these internal standards require suppliers to make an active contribution to a more sustainable supply chain. The Supplier Standards are being rolled out in stages in Group-wide supplier management. More information on this topic can be found in chapter S2 Workers in the Value Chain.

### Waste management

In order to counteract the negative impacts identified in the waste action area, ZEISS operates a waste management system whose aim is to prevent, minimize, reuse or recover waste. If it is not possible to prevent or reuse waste, it should be used for energy recovery wherever possible. Waste that can neither be prevented nor recovered is disposed of properly. ZEISS selects the most environmentally friendly disposal method that also makes the most economic sense.

Waste management at ZEISS is regulated by the overarching environmental manual, which applies to all ZEISS sites and contains a separate chapter on waste management. It sets out comprehensive rules for waste management aligned with a circular economy in order to conserve natural resources. These rules apply in particular to:

- Provision, collection, sorting and temporary storage of waste
- Transportation of waste, including cooperation with waste transporters and recovery and disposal companies
- Monitoring of waste handling until it reaches its final destination
- Planning of recovery and disposal

The environmental manual defines waste as all movable items that ZEISS wants or needs to have removed from the respective company site, either for recovery or disposal.

The overarching goal of the policy is to prevent waste. The waste management objectives are to prevent waste or minimize the quantity of waste generated at ZEISS and must be taken into account from the outset, during the production and process planning stage. All managers are urged to work toward these goals. The environmental manual follows the circular economy objectives by setting priorities in this order:

1. Preventing waste
2. Preparing waste for reuse
3. Recycling waste
4. Other recovery, energy recovery and backfilling
5. Disposing of waste

The environmental manual states that ultimate responsibility for waste management at ZEISS lies with the heads of each organizational entity that generates waste for recovery or disposal.

All essential information on waste management and regulatory requirements is freely accessible to employees in the ZEISS management system on the intranet. The responsible departments prepare annual environmental and waste reports and incorporate regulatory updates into the management system.

One major challenge of environmental protection – particularly with regard to waste and chemicals – is complying with environmental laws, official approval requirements and other related rules. 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 adherence to the legal and internal requirements. If they reveal opportunities to optimize processes and procedures, ZEISS defines specific actions. Implementation is assessed through regular follow-up audits and their results are included in the annual management reviews.

Through its chemicals management activities, ZEISS is also working on ensuring that hazardous substances and materials are handled safely along the entire process chain and, in doing so, is protecting 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.

## Targets related to resource use and circular economy

### Procurement of raw materials

To minimize negative impacts on the environment from resource use, one of the company's overall goals is to continuously assess and improve energy efficiency, the circularity of raw materials and the use of alternative materials in the development of new products.

There are no specific quantitative targets for the efficient use of resources according to circular economy principles at present. ZEISS has been developing corresponding targets for the area of resources and circular economy since fiscal year 2024/2025 as part of its corporate strategy for 2030.

### Waste

In the reporting year, ZEISS was able to reduce its waste volume relative to value added by around 49% compared to the base year 2018/19. ZEISS thus achieved the voluntary target of a 10% reduction in waste by fiscal year 2024/25. The aim is to sustain and build on this improvement in terms of waste volume in the coming years. In the same period, the absolute amount of waste decreased marginally. New targets will be defined for the 2030 strategy going forward.

ZEISS used annual data collection to monitor and review target achievement. The analysis covered all waste for disposal and recovery.

## Actions and resources related to resource use and circular economy

During the reporting year, ZEISS implemented various actions to reduce the negative impacts associated with raw material procurement and waste. These actions also help to work toward the PSGP objectives for product development and waste management.

### Procurement of raw materials

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

The LCA team has also defined a corporate standard operating procedure (CSOP), outlining how an LCA is created according to the same standards for the entire organization. This is to ensure comparable and consistent results. The standard procedure for creating LCAs is intended to facilitate future product optimizations by identifying areas for improvement that can be integrated into subsequent product developments through the PSGP. Additional LCAs have already been developed on the basis of the CSOP.

The LCA studies use background datasets. However, the value chains are more geographically complex than the available background data, which means that third-party regional data has to be used. ZEISS also takes geographical differences into account where possible, especially when assessing energy consumption from raw material procurement in the upstream value chain using country- or region-specific datasets. The LCAs and associated actions are carried out on an ongoing basis and are not currently tied to a defined time horizon. As a result of the LCA-based actions, ZEISS expects reductions in GHG emissions and in pollution, which will benefit both the climate and ecosystems.

There are also initiatives in place aimed at refurbishing and reusing devices or selected components to avoid scrapping them. 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, six electron microscopes and 89 light microscopes were refurbished at the main German sites.

## Resource inflows and resource outflows

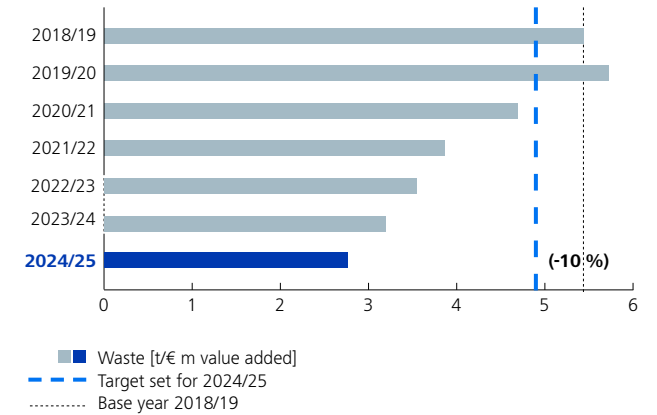
### Waste

ZEISS constantly implements actions or tests new approaches to reduce waste at its sites. For example, a pilot project using reusable transport containers to move lenses internally was launched at the site in Guangzhou (China) during the fiscal year. The containers can transport several lenses for further processing and are then returned to the cycle for reuse. Previously, lenses had to be individually packaged, which resulted in corresponding packaging waste. This pilot project is now being refined and will be rolled out to other sites in the future.

ZEISS combined the following material resource inflows for its Scope 3 calculations: steel and aluminum, plastic-based raw materials and electronic and optical components.

Resource outflows at ZEISS mainly comprise the following materials: machining emulsion, scrap metal, steel shavings, paper, mixed municipal waste, wood, mineral construction waste, biowaste (from factory canteens), machine oil and electronic waste. This waste is detailed in the waste inventories of the Oberkochen sites, which account for 31 percent of ZEISS' global waste volume.

Waste relative to value added [t/€ m]



## Waste volumes

|   | 2024/25       | 2023/24       | 2018/19       |
|---|---------------|---------------|---------------|
| <b>Total amount of waste generated [t]</b>                      | <b>19,064</b> | <b>19,480</b> | <b>19,684</b> |
| <b>Total amount of hazardous waste</b>                          | <b>5,568</b>  | <b>4,754</b>  | <b>3,757</b>  |
| Total amount of hazardous waste diverted from disposal          | 4,582         | n/a           | n/a           |
| Total amount of hazardous waste: preparation for reuse          | 941           | n/a           | n/a           |
| Total amount of hazardous waste: recycling                      | 2,424         | n/a           | n/a           |
| Total amount of hazardous waste: other recovery operations      | 1,217         | n/a           | n/a           |
| Total amount of hazardous waste directed to disposal            | 986           | n/a           | n/a           |
| Total amount of hazardous waste: incineration                   | 307           | n/a           | n/a           |
| Total amount of hazardous waste: landfill                       | 66            | n/a           | n/a           |
| Total amount of hazardous waste: other disposal operations      | 613           | n/a           | n/a           |
| <b>Total amount of non-hazardous waste</b>                      | <b>13,495</b> | <b>14,726</b> | <b>15,926</b> |
| Total amount of non-hazardous waste diverted from disposal      | 10,175        | n/a           | n/a           |
| Total amount of non-hazardous waste: preparation for reuse      | 806           | n/a           | n/a           |
| Total amount of non-hazardous waste: recycling                  | 5,463         | n/a           | n/a           |
| Total amount of non-hazardous waste: other recovery operations  | 3,906         | n/a           | n/a           |
| <b>Total amount of non-hazardous waste directed to disposal</b> | <b>3,320</b>  | <b>n/a</b>    | <b>n/a</b>    |
| Total amount of non-hazardous waste: incineration               | 1,980         | n/a           | n/a           |
| Total amount of non-hazardous waste: landfill                   | 941           | n/a           | n/a           |
| Total amount of non-hazardous waste: other disposal operations  | 368           | n/a           | n/a           |
| Total amount of non-recycled waste                              | 4,306         | n/a           | n/a           |
| Percentage of non-recycled waste (%)                            | 23            | n/a           | n/a           |
| <b>Total amount of radioactive waste</b>                        | <b>0</b>      | <b>n/a</b>    | <b>n/a</b>    |
| Total value added at ZEISS [€ m] <sup>1</sup>                   | 6,839         | 6,078         | 3,623         |
| Waste relative to value added [t/€ m]                           | 2.79          | 3.21          | 5.43          |
| Relative change to base year 2018/19 [%]                        | -49           | -41           | 0             |

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

## Social

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## ESRS S1: Own Workforce

More than 46,600 people in some 50 countries work for ZEISS. The company takes responsibility for its employees and has various programs designed to ensure their satisfaction and provide a safe, healthy working environment. ZEISS focuses on enhancing its employees' skills and promoting gender equality, using their feedback to improve the organization and prevent accidents and illnesses. Below, ZEISS reports on its policies, targets, actions and metrics related to the positive and negative impacts the company has on its own workforce.

### Characteristics of the company's employees<sup>1</sup> for fiscal year 2024/25

#### Total number of employees

|                            |               |
|----------------------------|---------------|
| Female                     | 15,375        |
| Male                       | 31,236        |
| Other                      | 11            |
| <b>Number of employees</b> | <b>46,622</b> |

#### Number and rate of employee turnover<sup>2</sup>

|                   |                        |
|-------------------|------------------------|
| Employee turnover | 8.6% (4,011 employees) |
|-------------------|------------------------|

### Employees by contract type, broken down by region

|                               | Americas | APAC   | EMEA (excluding Germany) | Germany | Total  |
|-------------------------------|----------|--------|--------------------------|---------|--------|
| Number of employees           | 6,710    | 10,747 | 6,308                    | 22,857  | 46,622 |
| Number of full-time employees | 6,691    | 10,702 | 5,760                    | 20,265  | 43,418 |
| Number of part-time employees | 19       | 45     | 548                      | 2,592   | 3,204  |
| Number of temporary employees | 0        | 22     | 233                      | 698     | 953    |
| Number of permanent employees | 6,710    | 10,747 | 6,308                    | 22,857  | 45,669 |

<sup>1</sup>The metrics are gathered during the monthly reporting process at all consolidated ZEISS entities and stored in the global HR reporting system People Management. They are collected as of the reporting date 30 September (end of the fiscal year) and are based on headcount. ZEISS defines employees (also referred to as workers and staff) as all individuals who have either a temporary or permanent employment contract at the time of data collection. The definition does not include special employment arrangements, trainees, interns, people writing their thesis at ZEISS, intragroup temporary workers, seasonal employees, casual workers or inactive employees (e.g. due to maternity leave, parental leave or military service).

<sup>2</sup>The turnover rate is calculated by dividing the number of employees who left the company in the reporting period by the average number of employees in the reporting period. The average number of employees is taken from the data at the end of each month. All exits are included, regardless of the reason, be it voluntary resignation, retirement, dismissal or death. The headcount at the beginning of the period refers to 1 October, the first day of the fiscal year.

## Training and skills development

### Material impacts, risks and opportunities

In the area of training and skills development, ZEISS has identified two actual positive impacts in its own operations:

- The company empowers its employees to become lifelong learners and secure their future employability
- Regular performance reviews support clear career and professional development paths

Below, ZEISS presents the policies, targets and actions that enable it to achieve these positive impacts.

### Policies related to own workforce

ZEISS' aspiration for precision, innovation and unparalleled quality can only be achieved with motivated and qualified employees who are continuously learning. They are a critical success factor for the company when it comes to addressing the challenges posed by digitalization and new, complex task profiles. ZEISS has a comprehensive training and skills development program through which it fosters the personal and professional development of its employees. It is based on the People Vision 2030, ZEISS' HR strategy, whose objective is to position ZEISS as an excellent employer, develop its professionals and managers and create a sustainable talent pipeline. ZEISS' HR strategy aligns with the ZEISS Code of Conduct and likewise adheres to the requirements of the Responsible Business Alliance (RBA) Code of Conduct, the UN Guiding Principles on Business and Human Rights, the International Covenant on Civil and Political Rights and the core labor standards of the International Labour Organization (ILO).

The CurioZ learning platform is at the heart of the ZEISS approach to employee development. This platform consolidates offerings from ZEISS and its segments and can be used by employees, customers and business partners. Learners have access to both online and in-person courses at ZEISS sites, allowing employees to plan and complete their learning activities independently in consultation with their managers.

With additional programs that are also available on the CurioZ learning platform, ZEISS is focusing on supporting seasoned professionals and up-and-coming scientists in their careers. The company pays special attention to individual skills and the further development of competencies. In addition to a mandatory program that prepares managers for their first leadership challenges, ZEISS also offers courses for other management levels and personal coaching. ZEISS also attaches great importance to job-related development measures such as rotation, including foreign assignments.

Research and development, innovation, and service and support are the cornerstones of the company's success. ZEISS offers individual technical career paths to experts working in these areas to promote their professional excellence, strengthening the company's innovative power and ensuring long-term service quality for customers. The technical career paths in research and development and innovation have already been introduced worldwide; the technical career path in service and support is being rolled out in several countries. ZEISS also offers a range of vocational training opportunities and works with universities offering cooperative education

programs, which together cover more than 30 different professions.

Corporate Human Resources (CHR) is responsible for organizational and strategic personnel development and talent management and works closely with local HR departments within functional teams, service areas, and on projects. CHR liaises closely with the CurioZ department on topics such as personnel development, learning strategies and potential actions. The latter runs the digital learning platform that contributes to the development of the workforce.

To fine-tune its training and skills development policies, ZEISS continuously evaluates them by looking at findings from the People Development Dialogues (PDDs), learning metrics from the CurioZ learning platform, turnover rates and the results of the regular employee survey.

### Targets

ZEISS has yet to set itself any measurable targets for training and skills development.

**Actions and resources related to own workforce**

ZEISS carefully examines all business-related decisions and practices to identify any potential negative impacts on employees and actively works to prevent such impacts whenever possible.

ZEISS also intends to leverage training and skills development to achieve positive impacts on its own employees going forward. With this in mind, the company holds annual PDDs with most of its employees as a means to identify career and learning opportunities. CHR also works closely with the CurioZ department to offer suitable training courses on an ongoing basis. This demonstrates ZEISS' commitment to providing individual opportunities for continued employability, career advancement and professional development.

ZEISS is also planning further actions to promote and develop its managers. Various training programs will be introduced for all management levels by the end of fiscal year 2025/26 to support managers at every stage of their career in the company.

The medium-term objective is to create personalized training assignments for all employees that reflect their level of knowledge and career path so that employees can enhance their skills profiles in line with the corporate strategy and individual development goals. To assess the effectiveness of the training courses and, if necessary, take further action to support employees, ZEISS reviews the training available on CurioZ once a year and analyzes data on employee development. This includes their personal development actions defined during

the PDD and recorded in the personnel management system as well as individual progress in the CurioZ learning platform. This data is aggregated across all employees and analyzed anonymously.

The relevant Human Resources and CurioZ teams implement the actions described using the resources at their disposal and do not require any significant operational or capital expenditure.

**Training and skills development metrics**

The following metrics provide an overview of the training and skills development outcomes that ZEISS achieved in the reporting year.

**Percentage of employees that participated in regular performance reviews**

ZEISS conducted the PDD at a global level for the first time in the reporting year, and 79% of employees took part in a performance review. ZEISS captures the PDD figures in its personnel management system, 31 October 2025 being the cut-off date.

**Average number of training hours per employee**

|   |       |
|---|-------|
| Average number of training hours per employee | 18.41 |
| Female  | 12.87 |
| Male  | 20.56 |
| Other   | 31.04 |

ZEISS reports these metrics as both a total and broken down by gender. The total number of employees is the same as the metrics contained under Characteristics of the company's employees.

To calculate the average number of training hours, ZEISS takes the total number of training hours that all employees have completed on the CurioZ learning platform in relation to the total number of employees and the total number of employees per gender. The training courses offered via CurioZ include both standardized and tailored learning content for employee advancement and professional development.

## Gender equality and equal pay for work of equal value

### Material impacts, risks and opportunities

ZEISS has identified one actual negative impact related to gender equality in its own operations:

- Financial disadvantages for employees and lower employee engagement due to unequal gender distribution in top management and unequal (unadjusted) pay between the genders

Below, ZEISS presents its policies, targets and actions to address this negative impact.

### Policies related to own workforce

ZEISS is firmly committed to diversity and equality. Around the globe, the company stands for diversity, tolerance and openness and rejects all forms of violence. The company condemns intolerance, racism, violence and extremism. This commitment is anchored in the ZEISS Code of Conduct, the Group Policy Statement on Respecting and Promoting Human Rights and Environmental Protection and the Carl Zeiss Foundation statutes. The Code of Conduct also 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. These Group-wide principles affirm ZEISS' clear commitment to upholding the applicable laws and take into account the requirements of the Responsible Business Alliance (RBA) Code of Conduct, the UN Guiding Principles on Business and Human Rights, the core labor standards of the International Labour Organization (ILO) and the International Bill of Human Rights.

There are also external Germany-wide initiatives through which ZEISS has reinforced its commitment to diversity, tolerance and openness in the past, for example by signing the Diversity Charter in July 2017, and will continue to do so. ZEISS has joined the Employers for Equality network program to share insights on diversity and inclusion with other market players. The company hopes to benefit from the cross-company exchange of experience and to offer training and skill-building workshops to network members within ZEISS. ZEISS also wants to do more to foster the career advancement of women and is therefore a member of the initiative *Chef:inensache* – a network that promotes a balanced gender ratio in leadership positions.

The company has implemented various policies to drive forward gender equality at ZEISS, including processes for methodical job evaluation and salary setting as well as underlying remuneration systems to ensure an objective and (gender-) independent assessment of roles. This basic framework applies worldwide and may be supplemented by local methodologies. The aim is to help ensure that employee remuneration at ZEISS is adequate and comparable. Local and global remuneration experts monitor compliance with the process for new hires, internal promotions and transfers and also carry out spot checks on existing contracts during regular assessment and remuneration reviews.

At the same time, ZEISS wants to improve gender equality in management positions. ZEISS therefore makes sure that women are adequately represented in the selection process for vacant positions.

CHR is responsible for overseeing company-wide activities to promote diversity and gender equality in the recruitment process. It is supported in this capacity by various committees and reports directly to the Executive Board. In 2024, ZEISS also created a new role – Head of Diversity, Equity, Inclusion, Belonging (DEIB) – to address these matters within the company. All managers are encouraged to embody the ZEISS values of acting with integrity and treating each other with respect, ensuring observance of rules and leading by example. To promote compliance with these values, all employees are also required to complete regular training on the ZEISS Code of Conduct, which includes information on the channels available to report any breaches.

ZEISS employees can access the Carl Zeiss Foundation statutes, the ZEISS Code of Conduct and the Group Policy Statement on Respecting and Promoting Human Rights and Environmental Protection on the intranet. The results of the annual employee survey are reflected in the policies mentioned in this section.

**Targets related to own workforce**

ZEISS has yet to set itself any measurable targets for gender equality. The company is currently assessing the existing actions to determine whether specific targets for promoting gender equality are necessary.

**Actions and resources related to own workforce**

ZEISS is committed to ensuring that all employees can collaborate successfully and respectfully with one another – regardless of their professional background, age, gender, origin or working culture. The company therefore takes concrete actions to mitigate its material negative impacts on gender equality.

ZEISS engages in ongoing job evaluation processes, objectively assessing positions according to criteria such as responsibility, complexity and required skills profiles to determine the framework for remuneration. This ensures that the pay for each role is adequate and fair, regardless of the gender of the person performing or expected to perform the role. Adjustments are made where necessary.

By the end of 2026, the company aims to establish a global talent management process based on the individual PDDs used by ZEISS to capture the skills of its employees. This standardized procedure will enable ZEISS to identify and nurture talent and facilitate an unbiased process for filling positions.

ZEISS is also working on refining its global job catalog by early 2026 to lay the foundation for greater transparency and objective comparability of roles and how they are filled and remunerated. A broad and robust database will be created by assigning

every position at ZEISS worldwide to job families, profiles and levels. Having this information available in the company’s systems will make it easier to analyze data to reveal inequalities and will support corrective actions.

Since the beginning of 2025, ZEISS has also been evaluating managers on the core competency “Building diverse and high-performing teams.” To teach its managers these skills, ZEISS has included a module on diversity and unconscious bias in its leadership development training.

The actions described above are implemented throughout the Group – apart from the leadership development training for managers, which is currently being piloted throughout Germany before being launched Group-wide.

The relevant Human Resources teams implement the actions described using the resources at their disposal and do not require any significant operational or capital expenditure.

**Metrics**

The following metrics provide an overview of the current status of gender equality and equal pay for work of equal value.

**Diversity metrics**

**Gender distribution at top management level**

|        | 2024/25 |
|--------|---------|
| Female | 46      |
| Male   | 287     |
| Other  | 0       |

**Distribution of employees by age group**

|              | 2024/25 | 2023/24 |
|--------------|---------|---------|
| Under 30     | 7,674   | 8,671   |
| 30 to 49     | 29,103  | 28,105  |
| 50 and older | 9,848   | 9,709   |

Data on the distribution of employees at top management level by gender and the distribution of employees by age group are recorded as of the reporting date 30 September at the end of each fiscal year. ZEISS defines the top management level as the first three management levels. The definition of “employee” is provided under Characteristics of the company’s employees.

## Health and safety

### Material impacts, risks and opportunities

In terms of health and safety, ZEISS has identified the following material actual negative impacts in its own operations:

- Injuries to employees and non-employees as a result of work-related accidents
- Physical or mental illness of employees due to inadequate working conditions and/or inadequate work organization

Below, ZEISS presents its policies, targets and actions to address these negative impacts.

### Policies related to own workforce

ZEISS considers guaranteeing a healthy work environment and a safe workplace a fundamental obligation toward its employees. This commitment also applies to non-employees contracted by the company. ZEISS promotes its employees' health and performance through comprehensive safety measures and occupational health examinations as part of its corporate health management program. Potential negative impacts for employees such as workplace accidents need to be minimized.

Occupational safety and protecting the health of all employees are principles enshrined in both the ZEISS Code of Conduct and the Carl Zeiss Foundation statutes.

The company has an occupational health and safety management system that is based on the requirements of the International Labour Organization (ILO) and the ISO 45001 standard. The management system is used to create a globally applicable minimum standard for ZEISS. There are two Group-wide policies that complement the management system: the occupa-

tional health and safety policy and the occupational health and safety incidents policy.

The first sets out the basic requirements for occupational health and safety, including the implementation and maintenance of the occupational health and safety organization, the definition of emergency procedures and actions as well as training and briefing on occupational health and safety for all employees. The policy is designed to ensure that ZEISS complies with all relevant occupational health and safety laws and regulations.

It also stipulates the establishment of health and safety committees in every ZEISS entity, comprising at least one representative from each company management team, Works Council members (depending on local availability or legal regulations), company physicians and occupational health and safety (OHS) officers. These committees provide advice and make decisions on occupational health and safety and accident prevention. In fiscal year 2024/25, ZEISS introduced the occupational health and safety incidents policy, which governs the initial reporting of work-related accidents with more than one day of lost time, the analysis of root causes and the definition and implementation of safeguards.

Additional country-specific regulations are incorporated into the management system of the respective segments and sites. A total of 23 business units at five German sites and 10 international sites are certified to ISO 45001, the international standard for occupational health and safety management systems (prior year: 23 business units).

All ZEISS employees are called on to actively promote occupational safety and report risks to their line managers or the respective OHS officer. Work-related accidents, near misses and critical situations are reported and tracked via the Quentic occupational health and safety management software. Global reporting of workplace accidents makes it easier to exchange information on the causes of accidents and to devise safeguards to prevent similar incidents. The relevant line managers at the German sites are required to carry out a root cause analysis and, if need be, define and implement actions after near misses or critical situations are reported. Occupational health and safety specialists and/or company physicians assist as required.

ZEISS in Germany also has a corporate health management program, giving all employees access to health services such as assistance in acute stress situations (via Medical Services), the digital health portal HEALTHZONE or online training from HelloBetter. The program is managed by a steering committee and 12 working groups, comprising Works Council members, representatives of severely disabled employees, Safety Germany, Medical Services Germany, Wellbeing Germany and CHR. ZEISS has similar offerings to meet legal obligations at its international sites, such as vaccination or mental health initiatives.

At Executive Board level, the Chief Financial Officer is responsible for occupational health and safety. The Head of Health, Safety and Wellbeing is responsible for OHS worldwide. The respective heads of all ZEISS entities are responsible for the continuous improvement of occupational health and safety

performance as well as the implementation of Group-wide policies. In addition, an OHS officer is appointed in every ZEISS entity. The duties of an OHS officer can vary between entities, but always include advising management and assessing occupational health and safety risks. 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 and Wellbeing meet at regular intervals. The Chief Financial Officer is informed about the frequency and severity of work-related accidents at ZEISS.

When drawing up the minimum standards for occupational health and safety, ZEISS considered the interests of internal stakeholders and consulted them on the details. These consultations took place with Environmental Protection, Human Resources, Fire Protection, Security, Auditing and Risk Management and Quality Management and other departments. ZEISS makes the content available to employees on the intranet.

#### Targets related to own workforce

Overall, ZEISS wants to reduce the frequency and severity of workplace accidents and to create and maintain healthy working conditions. ZEISS has set itself the target of achieving a Lost Time Injury Frequency Rate (LTIFR) of less than 1.95 by the end of fiscal year 2024/25. With an LTIFR of 4.9 in fiscal year 2016/17, ZEISS defined this target by looking at benchmarks from comparable companies. In the reporting year, the LTIFR was 1.52. The set target was therefore achieved. In addition to the expansion of the reporting scope to include additional global locations, the number of LTI cases fell from 160 (fiscal

year 2023/24) to 147 LTI cases in the reporting period, leading to a corresponding reduction in the LTIFR. The target is currently being adjusted for the ZEISS corporate strategy 2030 and had not yet been finalized at the end of the reporting period. The LTIFR describes the number of work-related accidents resulting in lost time per one million hours worked. Broader actions are required to reduce the number of accidents further, such as those aimed at consistently enhancing the health and safety culture.

The Works Council's Economic Committee approved the previous target before it was approved by the member of the Executive Board responsible for safety.

#### Actions and resources related to own workforce

ZEISS intends to take various actions to minimize the negative impacts on health and safety. To reduce the risk of injuries from workplace accidents for employees and non-employees, ZEISS drew up the aforementioned globally applicable minimum standards on health and safety and the occupational health and safety incidents policy during the reporting year.

Since fiscal year 2024/25, ZEISS has issued ad hoc communications in response to serious work-related accidents and incidents with the potential for a serious work-related accident. In this context, meetings are held specifically to inform the global OHS officers about the incident and actions identified as a result. This focused communication is intended to foster conversations and help prevent similar incidents in the future.

Root cause analyses are also carried out for all work-related accidents resulting in one or more days of lost time and incidents that could lead to such lost time. ZEISS then defines and implements individual actions tailored to the activity and/or the workplace.

Where required by law, the company carries out risk assessments to identify and evaluate potential hazards for employees and non-employees and to devise safeguards. ZEISS plans to introduce a global minimum policy at the beginning of fiscal year 2026/27 to implement risk assessments at sites where they are not yet legally required.

In Germany, ZEISS has also started to implement a behavior-based safety approach designed to prevent workplace accidents caused by employee behavior and contribute to a culture of health and safety. ZEISS will use the insights provided by this project to roll out the approach to other areas of the Group.

The OHS Officer Meeting is held annually, with more than 50 OHS officers from the global ZEISS sites worldwide meeting digitally this year (fiscal year 2023/24: 37 OHS officers). They talked about various occupational health and safety topics and took part in a range of workshops.

To address mental health issues, ZEISS has actions in place to raise awareness among employees and inform them about mental health. In the reporting year, the company introduced mandatory global training on the topic of healthy leadership for all managers in the ZEISS Group.

In Germany, ZEISS offers employees various digital health initiatives, such as a health portal featuring online courses for more exercise, relaxation and energy or a digital energizing break. The program also includes online seminars on topics like healthy leadership, good nutrition or relaxation techniques.

On top of the nationwide initiatives, ZEISS partners with the health insurance company BARMER to provide (online) offerings on various health topics to employees at individual sites in Germany. The portfolio includes tailored offerings for different groups of employees, such as employees in production, shift and field workers or trainees. The company has also developed a toolbox in collaboration with the health insurance company. The health working groups can use this 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 2024/25 included talks and mental health checks.

ZEISS' international sites have likewise implemented various health initiatives. Wellbeing launched a global analysis of the status quo in the reporting year, which saw interviews conducted with 20 health and wellbeing experts in 38 countries. The aim was to obtain a thorough understanding of the local offerings and establish a foundation for the ongoing development of the programs.

The effectiveness of these actions is tracked and evaluated through a legal review by the Environmental, Health and Safety (EHS) department, a management review and audits by Corporate Auditing and Risk Management (CAR). The legal review includes a software-based check of the extent to which the legal requirements have been implemented at ZEISS sites worldwide.

**Health and safety metrics**

The following metrics provide an overview of how the topic of health and safety developed at ZEISS in the reporting year.

**Health and safety metrics**

|  | 2024/25 | 2023/24                 |
|--|---------|-------------------------|
| Percentage of people covered by the health and safety management system            | 100     | Not disclosed last year |
| Number of fatalities as a result of work-related injuries and ill health           | 0       | 0                       |
| Number of recordable work-related accidents (Lost Time Injury, LTI)                | 147     | 160                     |
| Rate of recordable work-related accidents (Lost Time Injury Frequency Rate, LTIFR) | 1.52    | 2.12                    |
| Severity Rate (SVR)  | 12.51   | 12.17                   |

Occupational health and safety incidents and working hours are reported by all ZEISS sites worldwide. Health and Safety reviews this data and uses it to calculate the metrics shown above, which are presented to the member of the Executive Board responsible for safety on a regular basis, at least twice a year. The relevant metrics are discussed in various meetings with managers and experts to reinforce the importance of occupational safety within the company.

- » **Percentage of people covered by the health and safety management system:** The percentage of ZEISS employees who are covered by the basic requirements and guidelines of the ZEISS Group's management system.
- » **Number of fatalities as a result of work-related injuries and ill health:** Number of deaths caused by work-related injuries and ill health reported to the responsible department at ZEISS, provided that ZEISS is informed of such deaths due to ill health.
- » **Number of recordable work-related accidents (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 that causes the person affected to be unable to work on the following day (absence due to injury  $\geq 1$  calendar day).
- » **Rate of recordable work-related accidents (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.

## Processes for engaging with own workforce and workers' representatives about impacts

ZEISS is constantly working to ensure that employees feel involved in the company and are therefore motivated in their work. At ZEISS in Germany, co-determination is one tool for engaging with employees. This is governed by the German Works Constitution Act (BetrVG). Depending on which council is responsible, local works councils, general works councils or the Group Works Council negotiate matters that are subject to co-determination.

As a globally operating company, ZEISS also observes the different co-determination regulations around the world.

The company has local works councils in individual countries and a European Works Council in the Consumer Markets (COM) segment. ZEISS also regularly conducts global employee surveys to assess employee satisfaction (ZEISS Mood Meter), employee engagement and the biggest impact drivers. The employee survey is described in more detail in the section entitled Channels for own workers to raise concerns.

CHR is the main partner for dialogue and negotiation for employee representatives and the point of contact for the HR departments at all ZEISS entities. 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.

In Germany, the ideas@ZEISS ideas management program is available to all employees. This means that everyone has the opportunity to actively contribute to the company's development and help shape ZEISS' ideas and corporate culture.

ZEISS assesses the submissions based on their feasibility, impact and efficiency. There are financial rewards for successfully implemented ideas. On an international level, ZEISS Industrial Quality Solutions also offers an ideas management program for employees at the Minneapolis (USA) and Shanghai (China) sites.

To mitigate its negative impacts related to gender equality, ZEISS supports various internal networks, such as Women@ZEISS or Proud@ZEISS. Women@ZEISS is a network focused on career and development, networking and visibility for female employees, people who identify as women, and allies. Proud@ZEISS is a network that promotes diversity and supports the LGBTQIA+ community.

## Channels for own workers to raise concerns

All ZEISS employees can report their concerns to the ZEISS Integrity Line. Employees are made aware of this and other reporting channels during the mandatory compliance training and in the Code of Conduct. More information on the Integrity Line can be found in chapter G1 Business Conduct.

ZEISS also regularly conducts a global and Group-wide employee survey to gain insights into the organization's strengths and development opportunities. The survey covers a broad range of topics such as engagement, leadership, inclusion and values, and provides open-text fields employees can use to raise any other concerns they may have. 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 2025, the Employee Survey replaced the previous Pulse Check, which ZEISS had carried out every two years – most recently in 2022.

## ESRS S2: Workers in the Value Chain

### Material impacts, risks and opportunities

ZEISS identified one potential negative impact for workers in the upstream value chain during its double materiality assessment:

- Damage to their health as a result of work-related accidents or hazardous working conditions

Below, ZEISS reports on the policies, targets, actions and procedures the company uses to counteract this potential impact and promote respect for human rights – both in its own operations and along the value chain.

### Policies related to value chain workers

#### Policies

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 firmly anchored in the Group-wide ZEISS Code of Conduct, which highlights the importance of human rights in the company itself and in its supply chain. It also fully complies with the requirements of the Responsible Business Alliance (RBA) Code of Conduct, which ZEISS suppliers must adhere to. The RBA Code of Conduct sets out standards for human rights, health and safety, environmental protection and business ethics that are based on international agreements. These standards are supplemented by the ZEISS Supplier Standards, which include further human rights and environmental requirements for suppliers and set out their obligations to cooperate.

The heads of the purchasing departments at the business units are responsible for implementing the ZEISS Supplier Standards and the related agreements with suppliers.

In addition, the Executive Board of Carl Zeiss AG adopted a Group Policy Statement on Respecting Human Rights 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 this from its business partners.

The [Group Policy Statement](#) can be accessed in German and English on the company website. The highest level of management responsible for implementing the Group Policy Statement at ZEISS is the Executive Board.

ZEISS' approach is based on the OECD Guidelines and the UN Guiding Principles on Business and Human Rights. In its Group Policy Statement, ZEISS expressly commits to complying with applicable law and respecting the UN Guiding Principles on Business and Human Rights and the rights set out in the International Bill of Human Rights. The core labor standards of the International Labour Organization (ILO) and the human right to a clean environment are also of particular importance to ZEISS. ZEISS requires its suppliers to abide by these commitments via its Supplier Standards. No cases of non-compliance have come to light to date. ZEISS informs workers in the value chain about the policies by making human rights visible and enforceable for them, for example through the Integrity Line reporting channel, a human rights contact point and e-learning formats.

Both the Supplier Standards and the ZEISS Code of Conduct apply to the entire ZEISS Group. The Group Policy Statement applies to all Group entities over which ZEISS exercises significant control (shareholding of more than 50%).

## Supplier management

ZEISS uses its global supplier network to reduce the negative impact of its business operations on people and the environment. The company strives to reinforce environmental and human rights standards along the supply chain through fair and long-term business relationships and thus create jobs that meet these standards. ZEISS categorically rejects all forms of forced and child labor. The company uses a risk-based approach to systematically manage suppliers in relation to material sustainability matters. This includes considering the issues of occupational safety and the prevention of damage to the health of workers in the upstream value chain. ZEISS is also working with strategically important suppliers to implement its own supplier sustainability program. Environmental and social aspects play an important role in the selection of and collaboration with suppliers.

Additionally, ZEISS recognizes the need to raise awareness of sustainability requirements in the supply chain both internally and externally, identify risks and consistently address violations. To embed sustainability in its supplier management, ZEISS uses the following processes and tools:

- 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 ZEISS Supplier Standards. Suppliers must also recognize and adhere to the RBA Code of Conduct or a similar code of conduct. The company's suppliers are also required to share these standards with their sub-suppliers and contractors. ZEISS does not enter into any business relationship with any suppliers who violate human rights. The

Supplier Portal allows ZEISS to manage information sharing about the standards and supports agreements on services, quality and various sustainability requirements.

- In accordance with established risk indices and industry risks, ZEISS assesses suppliers to determine whether there are any potential sustainability risks, particularly in the context of the German Supply Chain Act (LkSG). The risk assessment is based on the established Corruption Perceptions Index, Human Development Index, Global Slavery Index and Environmental Performance Index. Since fiscal year 2023/24, ZEISS has also been using the ITUC Global Rights Index and the Children's Rights in the Workplace Index to assess 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. In order to plan further activities, the company compiles a list of priority suppliers based on the identified risk in consultation with the ZEISS entities and discusses action plans. In a second step, information that ZEISS can either access in a tool or on a case-by-case basis is added as part of a concrete risk analysis and the results are then comprehensively evaluated. Following this, the risks identified that persist despite mitigation efforts are prioritized according to the legally prescribed appropriateness criteria. ZEISS can use this as a basis to initiate further steps, such as a sustainability questionnaire or training for particularly high-risk suppliers.
- For direct suppliers, the outcome of the concrete risk analysis is analyzed in greater depth using factors such as ability to influence, revenue volume and complexity, and prioritized

accordingly. Sustainability questionnaires are available on the ZEISS Supplier Portal as part of the supplier self-assessment or as a preventive measure. ZEISS uses them to obtain supplier self-assessments and to evaluate the risk level.

- ZEISS performs an annual assessment for strategically relevant suppliers using a specific software tool. The assessment includes occupational safety, environmental protection and energy management criteria. ZEISS added the overarching criterion of sustainability in fiscal year 2023/24 to allow it to capture the sustainability performance of suppliers 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 the sustainability requirements, ZEISS agrees on an action plan with the suppliers concerned and tracks its implementation. ZEISS also offers its suppliers and their employees an e-learning course on the RBA Code of Conduct. This is a way for ZEISS to ensure that they are aware of the sustainability requirements and the importance of sustainability within the company and along the value chain. One focus is on respecting human rights. Additional e-learning courses on topics such as emissions management are also available to supply chain workers.

The heads of the purchasing departments at the business units are responsible for implementing the supplier management processes.

**Implementation of supply chain due diligence National Action Plan for Business (NAP) and German Supply Chain Act (LkSG)**

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) in addition to the Code of Conduct. The company has been implementing the LkSG, which builds on the NAP principles, since it came into force in January 2023. The defined processes apply Group-wide.

ZEISS systematically documents compliance with LkSG due diligence requirements. ZEISS also provides updates on the current status of and progress made in its efforts to protect human rights and the environment in its annual sustainability report. The report outlines risks as well as complaints and incidents related to human rights in the supply chain and at its own sites.

**Dealing with conflict minerals**

Within the scope of its due diligence obligations, ZEISS has also established a process for dealing with conflict minerals whose aim is to identify and assess risks in the supply chain. Conflict minerals are mined in conflict or high-risk areas, sometimes under illegal, inhumane conditions. ZEISS does not directly purchase particularly high-risk metals such as tantalum, tungsten, tin or gold, but does insist that its direct suppliers do not use any ores from conflict areas. ZEISS collects risk-based information so that it can assess whether this requirement is being met. As part of its annual reporting, the company also 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 provided by its suppliers to verify data on smelting works in their supply chains in order to identify possible risks and raise supplier awareness of this topic. The reporting on conflict minerals covers the suppliers of the ZEISS sites where production materials are procured. The head of central Engineering Services is responsible for implementing conflict minerals reporting.

**Organization and responsibilities**

The new Human Rights & Supply Chain team established in ZEISS’ central Sustainability department in fiscal year 2023/24 manages the implementation of human rights due diligence, especially the LkSG. This team is also tasked with defining strategic approaches to sustainability matters in supply chain management at ZEISS and developing policies to implement further legal requirements. In doing so, the team supports the business units concerned and creates a cross-divisional framework. The Human Rights & Supply Chain team works closely with a team of experts for supplier data and procurement processes, which is attached to the central Purchasing department.

ZEISS has created the role of Human Rights Officer to monitor human rights and environmental risk management. The officer is included in ZEISS’ existing compliance and reporting processes and reports 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. The role of LkSG coordinator was also created in 2023/24. This person facilitates LkSG-related process adjustments and workflows within the respective business unit, with the aim of enabling efficient and effective coordination of human rights risk management for the business units concerned.

The sustainability managers in the purchasing departments of the ZEISS entities are responsible for the operational implementation of sustainability matters in supply chain management. They are involved in several Group-wide projects and push forward the implementation of actions to achieve ZEISS’ specific corporate sustainability objectives such as supplier communications about carbon reporting in logistics and the evaluation of packaging. Regular communication also takes place with compliance officers from the relevant entities to ensure adherence to international laws and regulations on human rights. The steering committee of purchasing managers makes decisions on targets and approaches for embedding sustainability matters in procurement.

Since the last fiscal year, the sustainability officers of the business units have exchanged information with the Head of Sustainability in quarterly meetings of the Sustainability Council (see also ESRS 2 General Disclosures). This format and the committee of purchasing managers are also used to manage sustainability matters in the supply chain. Sustainability targets for the supply chain are adopted by the Executive Board.

The highest level of management responsible for implementing the LkSG and the related due diligence at ZEISS is the Executive Board.

ZEISS involved its stakeholders in the decision-making process for the respective policies, using methods such as existing dialogue and interaction formats, benchmarking and discussions with industrial companies and sustainability officers from other companies, for example in the econsense sustainability network (Forum for Sustainable Development of German Business e. V.). ZEISS publishes the policies in its sustainability reports and on the ZEISS website, where the ZEISS Group Policy Statement can also be accessed by potentially affected stakeholders.

## Targets related to value chain workers

ZEISS is committed to preventing actual negative impacts on workers in the value chain. First and foremost, ZEISS wants to create transparency and gain a better understanding of potential negative impacts by carrying out an in-depth analysis of the current situation and exploring the topic in detail. This will highlight ZEISS' specific contribution and the effect of its business activities on the value chain. To this end, the company is discussing the effectiveness of its policies and actions in one-on-one conversations with relevant stakeholders. Employees from the Purchasing department contribute the perspective of suppliers and their employees – including on sustainability in the supply chain – to the relevant working groups. These experts are also positioned at the interfaces to other management systems or relevant tools to assess the effectiveness of actions in terms of sustainability-related impacts, risks and opportunities.

## Actions and resources related to value chain workers

ZEISS implemented various actions during the reporting year to counteract potential negative impacts on the health of workers in the value chain.

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 reflect new and changing requirements. To mitigate risks, ZEISS implements different actions with identified suppliers in the relevant fiscal year. As a first concrete step, suppliers are asked to confirm compliance with the ZEISS Supplier Standards. They may also be requested to fill out self-assessment questionnaires on sustainability performance or to undergo supplier quality audits, which also cover aspects related to occupational safety and environmental management.

ZEISS seeks to deepen its knowledge of potential negative impacts on value chain workers and engages in conversations with suitable contacts in materially affected regions and industries. The aim is to understand the interests and views of the workers in question and to devise appropriate actions. In this context, the company is focusing on education and aims to raise supplier awareness of social standards (especially for occupational safety) and expectations. ZEISS expects these actions to effectively minimize and prevent risks and simultaneously increase transparency. This will facilitate the global alignment of standards and can create a safe environment for workers in the upstream value chain.

The corrective action plans defined during supplier audits include an effectiveness review of the actions implemented. Other actions and management processes, such as risk analysis, are subject to a continuous improvement approach and are reviewed for their effectiveness and appropriateness under an internal and external dialogue process. ZEISS also uses benchmarking in this context and is guided by industry standards and best practices.

Around 6,650 suppliers account for 97% of the total purchasing volume of ZEISS. At the end of fiscal year 2024/25, around 38% of these suppliers had confirmed via the Supplier Portal that they would comply with the new ZEISS Supplier Standards and the RBA Code of Conduct or a similar code of conduct. Suppliers with whom specific arrangements on sustainability requirements are in place account for around 63% of the purchasing volume.

### Planning, implementation and evaluation of actions

ZEISS takes a risk-based approach to the implementation of actions, without a specific scope in terms of business activities or geographical priorities. The preventive actions focus on ZEISS' direct suppliers, i.e. those with whom ZEISS has a direct business relationship.

The risk-based approach, benchmarking and industry conversations are used to determine what actions are required. In addition, guidelines from industry initiatives, authorities (Federal Office for Economic Affairs and Export Control (BAFA)) or standards such as those of the RBA, the UN Global Compact and data from compliance and management systems are

used for the company's own operations and the continuous improvement process. Actions are also planned in line with ZEISS' strategic direction, especially its defined sustainability targets.

The capacities put in place in the Human Rights & Supply Chain team are available for planning and evaluating actions. Regular training and conversations with the purchasing departments also play a part. Following existing best practices, discussions are also held with other sustainability officers and customers to explore requirements.

ZEISS sets up task forces to define remedial actions where necessary. Their members include specialists, purchasing staff and contact persons at suppliers and other affected companies. The ZEISS Human Rights Officer is informed about actual negative impacts, acts in an advisory capacity and uses appropriate means to monitor effectiveness.

The objective of the actions is to prevent or end 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 respond appropriately. The company endeavors to improve the situation on site before contractual relationships are terminated. Remedial actions include training or requests for certification.

The remedial actions taken by ZEISS will depend on the nature of the impact, its magnitude and cause. Actual impacts require a root cause analysis to decide on the appropriate response. It

is usually necessary to revise processes (for example, adapt or set up occupational health and safety processes and actions) and general conditions (for example, transparent working conditions and responsibilities) in order to reduce, prevent or eliminate impacts.

#### Effectiveness checks

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

No human rights violations were identified in the upstream or downstream value chain in the reporting year.

Should such cases arise, ZEISS will appoint experts to address the issues and develop appropriate remedial actions in collaboration with the affected parties.

ZEISS has allocated financial and human resources to sustainability-related impacts, risks and opportunities in order to drive forward the various actions, including action plans and policy developments that go beyond the material impacts, risks and opportunities. More details are not currently available.

## Processes for engaging with value chain workers about impacts

At present, there is no general procedure for engaging with value chain workers, but ZEISS is aiming to develop and pilot a process that will be successively rolled out to the ZEISS business units using a risk-based approach. ZEISS also interviews suppliers' employees during its audits. More information on the engagement of the company's own workforce can be found in chapter S1 Own Workforce.

## Processes to remediate negative impacts and channels for value chain workers to raise concerns

ZEISS is committed to addressing actual negative impacts on workers in the value chain through preventive and remedial actions. These actions are based on long-established compliance and risk management processes and structures in supplier management.

### Preventive actions

In addition to regular training courses on the content of the ZEISS Code of Conduct, area- and topic-specific training courses provide the necessary knowledge to effectively implement 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 relationship is entered into. More information can be found in the section entitled Supplier management.

### Remedial actions

If ZEISS discovers through reports, audits or its complaint management that a supplier has violated or is about to violate a human rights obligation or environmental obligation, ZEISS will take appropriate actions. The remedial actions are described in more detail in the section entitled Planning, implementation and evaluation of actions.

### Grievance mechanism

Internal and external stakeholders have the opportunity to openly or anonymously report violations, such as human rights, environmental or compliance violations, via the ZEISS Integrity Line whistleblower system, which is available in many different languages. More information on the ZEISS Integrity Line can be found in chapter G1 Business Conduct. Employees

or external parties can also confidentially report human rights and environmental concerns by emailing [humanrights@zeiss.com](mailto:humanrights@zeiss.com). The ZEISS Sustainability team set up the human rights mailbox together with the Compliance department. Access to this mailbox is restricted to a select group of individuals who have signed a confidentiality agreement. While communication through this channel is not anonymous, the recipients are obligated to maintain confidentiality. The reports are followed up by the Human Rights & Supply Chain team in cooperation with the relevant departments. The ZEISS Supplier Standards include the RBA requirement to use such channels and procedures. ZEISS thus supports the availability of such channels for workers in the value chain. The effectiveness of these channels is regularly monitored as part of the implementation of the LkSG.

ZEISS follows a standard industry procedure in this context. Sustainability audits also refer to the ZEISS Integrity Line.

## ESRS S3: Affected Communities

### Material impacts, risks and opportunities

In its double materiality assessment, ZEISS identified an actual positive impact on affected communities in its own operations:

- Added value for people and the environment through ZEISS' social engagement in education and research promotion, health and nature conservation

Below, ZEISS reports on the policies, targets and actions the company and its employees use to actively contribute to the common good and a more sustainable development of society.

### Policies related to affected communities

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 one of ZEISS' key responsibilities. 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 common good, alongside focused climate change mitigation and the expansion of the circular economy, is at the heart of ZEISS' sustainability strategy (see also ESRS 2 General Disclosures). It is one of the three focus topics of the sustainability strategy, which is reflected in ZEISS' various funding activities and initiatives.

ZEISS' funding activities follow a systematic three-level approach. These levels are the Carl Zeiss Foundation, the ZEISS Group and its employees.

The first level is formed by the Carl Zeiss Foundation as the sole shareholder of Carl Zeiss AG and SCHOTT AG. 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 long-term, balanced support. Funding focuses on universities and scientific institutions exploring artificial intelligence (AI), resource efficiency and life science technologies.

The second level covers all of the ZEISS Group's funding activities and includes the ZEISS Promotion Fund, which is made up of the Science Fund and the Site Fund. The Science Fund focuses on research-related funding and the natural sciences and engineering, particularly optics and photonics. The Site Fund is dedicated to promoting education in science, technology, engineering and mathematics (STEM) and sponsoring cultural events, social affairs, community sports and environmental projects. In fiscal year 2024/25, Carl Zeiss AG supported 200 projects with a total of 3.5 million euros. Since being launched in 2011, the ZEISS Promotion Fund has donated around 13.5 million euros to more than 1,800 projects. The second level also includes emergency aid provided by the Executive Board in the event of natural disasters and crisis situations as well as activities by the strategic business units. Fund managers oversee the ZEISS Group's 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 and consult with the Executive Board of the ZEISS Group as needed. At the highest level, CEO Andreas Pecher oversees ZEISS' funding activities.

The third level of ZEISS' funding activities involves voluntary work by employees, for instance, as part of the international employee initiative A Heart for Science.

## Targets related to affected communities

ZEISS actively contributes to the common good with its initiatives and funding activities. Since fiscal year 2023/24, the ZEISS Group has been communicating these activities to the Executive Board in an annual CSR report. The report includes metrics that systematically measure the effectiveness of positive impacts on affected communities. The focus is on directly supporting communities, with actions designed to be flexibly adaptable to their specific needs.

## Actions and resources related to affected communities

### Employee involvement

ZEISS employees around the world can volunteer for the A Heart for Science initiative and inspire young people to pursue STEM subjects. By the end of fiscal year 2024/25, over 600 employees had volunteered on projects for children and young people under the age of 18:

- Regular courses on the use of microscopes have been held at primary and secondary schools in Seoul (Korea) since 2023.
- The ZEISS Innovation Center in Dublin (USA) hosted monthly school workshops for up to 40 students, where they could inspect fossils under a microscope or operate neurosurgical robots.
- In Tokyo (Japan), ZEISS employees offered children and young people the opportunity to take part in workshops on environmental protection, climate change mitigation and biodiversity, fostering a deeper understanding of how different aspects of their local environment are interrelated.
- Employees from the ZEISS Semiconductor Manufacturing Technology segment took part in the Science Days 2024 at Europapark in Rust, where around 10,000 visitors over three days were able to engage in interactive activities at the ZEISS booth, such as exploring cleanrooms, building microchips from LEGO bricks and learning about semiconductor manufacturing technology.

In the reporting year, the ZEISS Semiconductor Manufacturing Technology segment hosted a summer school for university students and scientists, attracting roughly 50 participants from across Europe.

At the end of 2024, employees joined forces with the Works Council for the Gift of Joy fundraising campaign at the Oberkochen site. This financed presents to more than 300 children from low-income families and enabled the Malteser Herzenswunsch ambulance to fulfill the last wishes of terminally ill patients. Additional campaigns were held at the Jena, Berlin and Wetzlar sites, where gifts were collected and distributed to disadvantaged people.

On Earth Day, 22 April 2025, employees from various business units organized 34 environmental campaigns across 16 countries. In India, wooden packaging was recycled and given a new lease of life as school benches, benefiting over 1,200 pupils. Since then, the local school dropout rate has fallen by 20%. In Singapore and Vietnam, ZEISS employees cleared plastic waste from beaches. Several sites in Germany, the USA, Canada and China also organized campaigns to pick up litter and plant trees.

### Healthcare

ZEISS promotes medical progress in healthcare by offering ophthalmology and medical technology solutions. The aim is to help improve the lives of patients everywhere.

Good medical training forms the basis of good healthcare. The Carl Zeiss Meditec Group has therefore been supporting scholarship programs for young ophthalmologists from resource-poor and underserved regions for many years. The company has supported the International Ophthalmological Fellowship Foundation (IOFF) e. V. since 2020. The organization gives its fellows the opportunity to spend several months

on internships at hospitals in Europe, where they can enhance their knowledge and skills in the field of ophthalmology.

The Carl Zeiss Meditec Group has been involved in a close partnership with the European Association of Neurosurgical Societies (EANS) since 2022. As part of this partnership, the company promotes the education and training of neurosurgical specialists. In addition, as a sponsor of the EANS Research Fund, the company contributes to scientific progress in the field of neurosurgery and has financed three research grants since 2022.

Since 2015, ZEISS has been building up its Aloka Vision Programme to provide vision and eye care services for disadvantaged communities in rural regions of India, Nepal and Bangladesh who would otherwise have no access to vision tests, eye examinations, eyeglass care or ophthalmological care. ZEISS works with partners, especially non-governmental organizations, universities and eye clinics, to enable high-quality basic care in previously unserved areas. The aim is to provide affordable, reliable and easily accessible services as a social enterprise. It helped 1.5 million patients in fiscal year 2024/25 (prior year: 1.2 million). More than 98% of them are satisfied or very satisfied with the offerings under the Aloka Vision Programme.

ZEISS carries out screenings and vision tests using qualified local staff, manages the production and distribution of custom-made eyewear and provides support with ophthalmological treatment costs. Its partners are responsible for mobilizing and organizing local screening campaigns and providing

community services. Participating eye clinics assist with ophthalmological treatments.

In March 2025, the Programme was transferred to a registered non-profit organization, the Aloka Vision Foundation. Aloka is part of the World Health Organization's SPECS 2030 initiative, whose aim is to provide vision care services in regions where it has not previously been possible to have a vision test or eyeglass care, in this case in India.

#### Scientific research and education

The ZEISS Innovation Hubs in Karlsruhe and Dresden are also helping to shape technological progress. They cooperate closely with partners from research and industry on 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 for the development of medicines, for example. In Karlsruhe, the Innovation Hub team at the Karlsruhe Institute of Technology (KIT) is working on the future fields of miniaturized photonics and medical robotics as well as on various circular economy projects. New optical solutions that enable the recycling of materials – from plastic packaging to wastewater and batteries – are being explored. Another mission of the hubs is to promote education, which is why it employs students and doctoral candidates. 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 KIT. Since the hubs were established in 2020 and 2021, the number of hub employees has grown to almost 40.

## Processes for engaging with affected communities about impacts

Depending on the activity and project, local communities, organizations or educational institutions are involved in the planning or implementation of the aforementioned funding activities. This is intended to ensure that the approaches and actions align with the needs of the affected communities.

## Channels for affected communities to raise concerns

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. More information on the ZEISS Integrity Line can be found in chapter G1 Business Conduct.

## ESRS S4: Consumers and End-Users

### Material impacts, risks and opportunities

ZEISS identified an actual positive impact on consumers and end-users (also referred to as “customers”) in the downstream value chain during its double materiality assessment:

- Positive impact on human health and quality of life thanks to ZEISS technology and products

Below, ZEISS reports on the company’s policies, targets and actions that contribute to the health and wellbeing of consumers and end-users.

### Policies related to consumers and end-users

Customers are at the center of ZEISS’ corporate strategy (see the section entitled “Strategy” in the Group Management Report). ZEISS develops innovative products that are tailored to the needs of its customers. Its product portfolio gives more and more people access to high-quality healthcare. For example, medical technology solutions for diagnostics and treatment in ophthalmology and microsurgery help promote health and enhance quality of life. Microscopy systems enable researchers around the world to gain new insights into disease research, while high-quality, custom-made eyeglass lenses ensure optimal vision. ZEISS’ positive impact on its customers is a direct result of its business model.

The internal Group-wide Product and Solution Generation Process (PSGP) is critical for ensuring the quality and benefits of ZEISS products and solutions. The PSGP is binding for all ZEISS entities and defines the minimum requirements for the development process. Its aim is to provide customers with products and solutions that are precisely tailored to their needs and deliver added value. This process is overseen by Corporate Research and Technology. More information on the PSGP can be found in chapter E5 Resource Use and Circular Economy.

Another important tool for ensuring product quality besides the PSGP is the quality management system based on the international standard for quality management systems ISO 9001. Multiple ZEISS Group entities have their on-site systems and processes certified to ISO 9001 by authorized testing centers. To meet the specific requirements for medical devices,

various sites have implemented a quality management system certified to ISO 13485. Conformity with the requirements is verified at all certified sites by regular independent surveillance audits.

## Targets related to consumers and end-users

ZEISS aspires to manufacture safe and reliable products of high quality. With innovative solutions and a focus on research and development, the company aims to meet the needs of its customers and enhance their quality of life. This desire is also reflected in the number of patents held. At the end of the reporting period, ZEISS held approximately 12,500 patents worldwide (prior year: approximately 11,300). ZEISS also submitted around 740 inventions for new patent applications (prior year: around 670).

## Actions and resources related to consumers and end-users

ZEISS collects feedback from customers in various ways to determine whether its products and solutions are meeting its high standards. Examples include direct contact with ZEISS employees from Sales and Service, product training sessions and one-on-one talks at trade fairs. ZEISS also measures customer satisfaction using the Group-wide Net Promoter Score (NPS), which involves systematically collecting feedback from customers in surveys. Analyzing the survey results helps ZEISS identify potential for improvement and implement pinpointed optimizations.

In addition, the ZEISS business units consistently develop products in line with the PGSP requirements. They record customer requirements early on in the process and integrate them into solution enhancements or the development of new solutions. Continuous improvements or new developments of ZEISS products and technologies boost the positive impact and added value for customers.

ZEISS spends 15% of its revenue worldwide on research and development. This investment is crucial for promoting the health and wellbeing of customers, as many of ZEISS' innovations contribute to this – such as laser eye surgery devices for correcting visual defects or microscopy technologies for cancer research.

## Processes for engaging with consumers and end-users about impacts

ZEISS places customer expectations at the center of its solutions. To ensure that products and solutions are optimally aligned with these expectations, the company uses various channels to systematically capture and analyze the views and feedback of its customers. These insights then inform product development. The PSGP anchors involvement and cooperation in the various phases of product development. The respective management of the entity is responsible for implementation. ZEISS products only enter the market if the defined requirements have been taken into account in the development process.

Additionally, ZEISS gathers customer feedback through product training sessions and various support and communication offerings. These help users handle products safely before and during use.

ZEISS measures the effectiveness of its customer satisfaction efforts using the result from the NPS (see previous section).

## Channels for consumers and end-users to raise concerns

ZEISS is characterized by a strong customer focus and continuous customer communication. Customers have various avenues to make their concerns and needs known to ZEISS. For example, they can contact the company via the ZEISS website, support email addresses or social media platforms. For eyeglass wearers with ZEISS lenses, specialist opticians are also available for sharing customer feedback. Business customers can contact the company through their designated ZEISS key account manager. Customers can also report compliance violations to the company via the ZEISS Integrity Line, which is described in more detail in chapter G1 Business Conduct.

ZEISS encourages its customers to reach out through the aforementioned channels of their own accord and also systematically asks for feedback and suggestions for improvements.

# Governance

90 ESRS G1: Business Conduct



## ESRS G1: Business Conduct

### Corporate culture and business conduct policies

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 company. For this reason, playing by the rules and treating business partners and employees fairly are indispensable for the success of ZEISS' business operations. Equally important is an open and respectful corporate culture at ZEISS. Overall responsibility for this Group-wide approach lies with the Executive Board members and the management teams of the ZEISS entities. ZEISS aims to ensure that compliant behavior is embedded in all of the company's business activities.

Deviations from laws and regulations pose considerable reputational and liability risks. ZEISS has established its Group-wide risk management process to avert or mitigate compliance risks, such as risks related to export controls, data privacy, anti-corruption, occupational health and safety, product safety and environmental protection. ZEISS has a comprehensive Compliance Management System to effectively address these risks.

#### ZEISS Compliance Management System

The values practiced in ZEISS' corporate culture are reflected in its Compliance Management System. Its task is to implement Group-wide standards and processes to ensure compliance in day-to-day work and maintain positive relationships with business partners and employees. The Compliance Management System ensures that increasing regulatory requirements and the expectations of business partners are met.

The ZEISS Compliance Management System is established in all ZEISS Group entities and covers a total of 15 risk areas, each of which has its own specific topic owner. It also contains several compliance elements, one of which is corporate culture, which includes setting compliance targets and the importance of the tone from and at the top, i.e. the role model function of managers and the behavior of each individual employee.

In addition, the Compliance Management System contains process descriptions for handling compliance risks and compliance-related reports, policies and training. Ongoing assessments and internal and external audits are scheduled to monitor and improve the Compliance Management System and its processes.

The most important document within the ZEISS Compliance Management System is the ZEISS Code of Conduct, which was first published in 2007 and most recently revised in 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 matters, including data privacy, product safety, environmental protection and anti-corruption. More detailed company policies 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.

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. Employees working in areas where they may be particularly exposed to compliance risks must complete additional training modules on anti-corruption and fair competition. These include, for example, Purchasing, Sales and Marketing staff as well as managers. Most employees have access to online compliance training via the ZEISS CurioZ learning platform. The training modules are currently available in 13 languages. More information on this topic can be found in chapter S1 Own Workforce. Employees who cannot access the online training courses receive in-person training.

The ZEISS compliance organization is as follows: at Group level, the Chief Compliance Officer is responsible for the ZEISS Compliance Management System and reports directly to the Group's Executive Board. The Chief Compliance Officer is supported by the Head of Corporate Compliance and the latter's team. 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 ZEISS companies 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 are available for employees to report possible compliance violations.

ZEISS has established a compliance case management process for the responsible handling of reports of non-compliance. Internal and external stakeholders can openly or anonymously report possible compliance violations via the ZEISS Integrity Line whistleblower system. The ZEISS Integrity Line can be found on the official compliance website at [www.zeiss.de/compliance](http://www.zeiss.de/compliance), in the Code of Conduct and on the ZEISS intranet under TEAM ZEISS. The ZEISS Integrity Line is available in 23 languages. Employees are informed about the reporting channels during the mandatory compliance training. ZEISS does not currently have a procedure in place to evaluate employee confidence in the reporting channels.

In accordance with the German law implementing EU Directive (EU) 2019/1937, ZEISS protects whistleblowers from retaliation, discrimination or sanctions, provided they act in good faith when reporting potential violations of laws or internal policies. A standardized process for handling and following up on received reports is set out in a policy. Whistleblowers are informed about this process via various channels. Employees can also report compliance violations by email, post, telephone or in person to the responsible compliance officer(s) at the respective site, through the reporting channels of the relevant topic owner or by email directly to the Corporate Compliance team. 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.

ZEISS' primary aim in terms of compliance is to always act in line with statutory regulations and internal rules. Given the fast pace of technological and regulatory developments, as well as new forms of non-compliance, it is essential to keep the Compliance Management System up to date at all times. ZEISS therefore continuously reviews its existing policies and processes and refines them as needed. In fiscal year 2024/25, ZEISS introduced two new Group-wide policies: the compliance management system policy and a compliance case management policy, which sets out consistent standards for handling compliance reports. The basic compliance training revised in the past fiscal year was also rolled out to all ZEISS entities.

## Prevention and detection of corruption and bribery

ZEISS has issued clear rules to prevent and fight corruption. They are a vital part of the ZEISS Compliance Management System described above and are communicated to employees through internal company policies on granting and accepting benefits such as gifts or invitations. Basic compliance training and target group-specific training raise awareness among employees and managers of the obligations under the policies. A checklist provides concrete examples to help employees assess with confidence whether or not particular benefits are permitted.

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

## Political influence and lobbying activities

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 emphasizes that a free, democratic framework is essential for successful business activities in a globalized world.

ZEISS does not make financial donations or other contributions to political parties or institutions because the Carl Zeiss Foundation statutes stipulate that all support must be based on political and religious neutrality.

*“We remain committed to long-term initiatives, data-driven decisions and targeted investments in order to effectively reduce emissions and make the impact of our sustainability actions more measurable.”*

**Dr. Nicole Ziegler**  
Head of Sustainability at ZEISS

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## **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.