

COURTESY TRANSLATION

OF THE LEGALLY BINDING INVITATION TO AND AGENDA OF THE ANNUAL GENERAL MEETING IN GERMAN
LANGUAGE

Carl Zeiss Meditec AG, Jena

– ISIN: DE 0005313704 –

Invitation to the Annual General Meeting

Our shareholders are herewith invited to attend the
Annual General Meeting on Friday,

7 March 2008, at 10:00 am

at the Hotel Steigenberger Esplanade, Carl Zeiss-Platz 4, D-07743 Jena.

I. Agenda

- 1. Presentation of the adopted Annual Financial Statements and the approved Consolidated Financial Statements as of 30 September 2007, the Management Report for Carl Zeiss Meditec AG and the Group for the financial year from 01 October 2006 to 30 September 2007 together with the Explanatory Report of the Management Board in accordance with Art. 289 (4), 315 (4) HGB as well as the Supervisory Board Report.**

The above-named documents may be inspected at the Company's place of business at Göschwitzer Straße 51-52, D-07745 Jena and at the Website <http://www.meditec.zeiss.de/hv>. A copy of the above documents will be sent immediately and free of charge to each shareholder upon request.

- 2. Resolution on the distribution of the balance sheet profit for the 2006/2007 financial year**

The Company plans to distribute €0.43 for each no-par value share carrying dividend rights from the balance sheet profit for financial year 2006/2007.

The Management and Supervisory Boards therefore propose utilising the net retained profits of €48,586,656.42 for financial year 2006/2007 as follows:

1. Payment of a dividend of €0.43 per no-par value share for 81,309,610 no-par-value shares: €34,963,132.30. This comprises the following:
 - a. Payment of a regular dividend of €0.16 per no-par value share for 81,309,610 no-par-value shares: €13,009,537.60

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- b. Payment of an additional special dividend of €0.27 per no-par value share for 81,309,610 no-par-value shares: €21,953,594.70
2. Carryforward of residual profit to new account: €13,623,524.12.

3. Resolution on the discharge of the Management Board members for the 2006/2007 financial year

The Management and Supervisory Boards propose that the members of the Management Board be granted a discharge for financial year 2006/2007.

4. Resolution on the discharge of the Supervisory Board members for financial year 2006/2007

The Management and Supervisory Boards propose that the members of the Supervisory Board be granted a discharge for financial year 2006/2007.

5. Election of auditor for financial year 2007/2008

The Supervisory Board proposes the election of Prof. Dr. Binder, Dr. Dr. Hillebrecht & Partner GmbH, Wirtschaftsprüfungsgesellschaft, Stuttgart, as the Company's auditor for financial year 2007/2008.

6. Election of group auditor for financial year 2007/2008

The Supervisory Board proposes the election of KPMG Deutsche Treuhand-Gesellschaft Aktiengesellschaft Wirtschaftsprüfungsgesellschaft, Stuttgart, as the Company's group auditor for financial year 2007/2008.

7. Resolution on authorisation to purchase Company's own shares

Since the existing authorisation for the acquisition of own shares – based on the resolution of the Annual General Meeting on 09 March 2007 – will expire during the course of financial year 2007/2008, a renewal of the authorisation of the Management Board to acquire the Company's own shares is necessary.

The Management and Supervisory Boards submit the following proposal:

- a) The Company will be authorised to purchase its own shares up until 06 September 2009, in order to

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- offer them to employees of the Company and other affiliated companies as defined by Art. 15 ff. of the AktG (German Stock Corporation Act), or
 - use them for the purpose of mergers with companies or within the scope of purchasing companies, parts of companies or shares in companies, or
 - recall them.
- b) The authorisation shall be limited to the acquisition of shares equivalent to share capital of €8,130,000.00 or less than 10% of the total existing share capital. The authorisation may be exercised in one or more segments by the Company itself or a third party appointed by the Company, provided the total amount is not exceeded. The acquired shares, together with other own shares in the possession of the Company and ascribable to it pursuant to Art. 71a ff AktG, may at no time exceed 10% of the share capital.
- c) The shares shall be purchased at the stock exchange. The consideration paid per share (excluding incidental purchase costs) may not be more than 10% above or below the closing rate of the shares in Xetra trading (or an equivalent successor system to the Xetra trading system) at the Frankfurt Stock Exchange on the previous day of business.
- d) The Management Board shall be authorised, subject to the approval of the Supervisory Board, to offer the Company's shares acquired on the basis of the above authorisation for purchase by the Company's employees and affiliated companies as defined by Art. 15 ff AktG.
- e) The Management Board shall be authorised, subject to the approval of the Supervisory Board, to recall shares of the Company acquired on the basis of the above authorisation as a (part-) consideration within the scope of mergers or for the purchase of companies, parts of companies or shares in companies.
- f) The Management Board shall be authorised, subject to the approval of the Supervisory Board, to recall shares acquired on the basis of the above authorisation without the recall requiring a further resolution of the Annual General Meeting. The recall may be restricted to a portion of the acquired shares; the recall authorisation may be exercised on more than one occasion.
- g) The authorisations pursuant to d), e) and f) may be exercised in one or more segments, on one or more occasions, individually or jointly.
- h) The right of shareholders to subscribe to the Company's own shares shall be excluded insofar as these shares are used pursuant to the authorisations in d) and e) above.
- i) The current authorisation for the acquisition of the Company's own shares, as approved by the Annual General Meeting on 09 March 2007 and limited until 08 September 2008, shall be cancelled as of the date upon which the new authorisation becomes effective.

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Report by the Management Board on the exclusion of subscription rights for the sale of the Company's own shares pursuant to Art. 71 (1) No. 8 sentence 5 in conjunction with Art. 186 (4) sentence 2 AktG:

The Management Board shall submit a written report to Agenda Item 7 on the grounds for authorising the exclusion of subscription rights in the sale of the Company's own shares. The report will be available for inspection by shareholders at the premises of the Company, Göschwitzer Straße 51 - 52, D-07745 Jena, starting with the day on which the Annual Annual General Meeting is convened. It can also be inspected on the Web at <http://www.meditec.zeiss.de/hv>. A copy of the report will be sent immediately and free of charge to any shareholder on request.

The report will be published as follows:

The sale following acquisition of the Company's own shares with the exclusion of subscription rights is to be permitted in the following cases:

The Company should be in a position to issue shares to its employees and those of its affiliates. The issue of employee shares is encouraged by the legislators and thus facilitated in a number of ways. The issue of employee shares promotes the integration of employees and the assumption of responsibility, and contributes to the stability of the staff. The Company should also be in a position to use its own shares as (partial) consideration within the scope of mergers or for the acquisition of companies, holdings in companies or parts thereof. International competition and the globalisation of the economy increasingly require this form of reciprocal service.

The proposed authorisation is intended to give the Company the necessary scope to react quickly and flexibly to any opportunity that may arise for the acquisition of a company or an interest. This is provided for by the proposed exclusion of the subscription rights of shareholders, as the Company's own shares can be used, if need be, as an "exchange currency". The selling price may not be more than 10% below the closing rate of the shares in Xetra trading (or an equivalent successor system) at the Frankfurt Stock Exchange on the day before the binding agreement. This will rule out a major disadvantage of shareholders excluded from subscription rights.

The Management Board will report to the Annual General Meeting each time it exercises this authorisation.

8. Supervisory Board election

The Supervisory Board is composed in accordance with Art. 96 Section 1 and 101 Section 1 of the German Stock Corporation Act (*Aktiengesetz*). The Annual General Meeting is not bound to proposed election candidates.

Supervisory Board member Alexander von Witzleben stood down from his appointment at Carl Zeiss Meditec AG as of 31 May 2007. Dr. Wolfgang Reim was legally appointed as his successor with effect from 17 August 2007.

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The Supervisory Board proposes the following:

Election of Dr. Wolfgang Reim, who works as an independent medtech consultant,
domiciled in Campow,

to the Supervisory Board. Dr. Wolfgang Reim shall be elected for the term that ends
at the conclusion of the Annual General Meeting at which the latter formally approves
the actions of the Supervisory Board members during the financial year from 01
October 2009 to 30 September 2010.

Disclosure for Dr Wolfgang Reim in accordance with Art. 125 (1) sentence 3
Aktiengesetz (German Stock Corporation Act) in other supervisory boards to be
constituted and comparable German and foreign controlling bodies of commercial
enterprises:

- Member of the Administrative Board of BB MedTech AG, Schaffhausen,
Switzerland

II. Prerequisites for participation at the Annual General Meeting

Only shareholders who register for the General Meeting with proof of their
shareholdings are entitled to participate in the General Meeting and exercise their
voting rights. Proof of share ownership requires a specific written certificate of share
ownership from the custodian bank, made out to the beginning of the twenty-first day
prior to the Annual General Meeting (i.e. 15 February 2008, 00:00 a.m.).

The notification and proof of share ownership must be made in German or English
and must be received by the Company at the address below by no later than the
seventh day prior to the Annual General Meeting (so by no later than
29 February 2008 at 24:00 hours):

Carl Zeiss Meditec AG
c/o Commerzbank AG
ZTB M 3.2.4 General Meeting / Proxy Voting
60261 Frankfurt am Main

III. Proxies

Shareholders who do not wish to attend the Annual General Meeting personally may
exercise their voting rights by proxy, e.g. through a financial institution or
shareholders' association.

As a special service to our shareholders we provide the option of appointing a proxy
named by the Company.

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Shareholders who wish to appoint a proxy to vote on their behalf will require an admission ticket to the Annual General Meeting. To ensure timely receipt of the admission ticket, appointments should be notified to the custodian bank as soon as possible.

Proxies must be conferred in writing. Insofar as a proxy named by the Company is appointed, instructions must be given to the former on the exercise of voting rights. The proxy is invalid without such instructions. Proxies are obliged to vote according to instructions.

The shareholders will receive further information on proxies as well as a form for appointing the proxy and issuing their instructions together with the admission ticket to the Annual General Meeting from their custodian bank. Shareholders may also obtain information on proxies on the Internet at <http://www.meditec.zeiss.de/hv>.

IV. Total number of shares and voting rights at the time that the Annual General Meeting is convened

At the time of convening of the Annual General Meeting, the Company's share capital amounts to €81,309,610.00 and is divided into 81,309,610 no-par-value shares. Each share entitles the holder to one vote. At the time of convening of the Annual General Meeting, the total number of voting rights therefore amounts to 81,309,610.

V. Motions by shareholders and candidate proposals

Motions by shareholders pursuant to Arts. 126 and 127 AktG must be sent

- by post to:
Carl Zeiss Meditec AG
c/o Better Orange IR & HV AG
Haidelweg 48
81241 München
- by fax to:
+49 (0)89 / 88 96 906 – 66
- by e-mail to:
meditec.zeiss@better-orange.de

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We will make counter motions and candidate proposals we receive by no later than two weeks prior to the date of the Annual General Meeting available on the Web at <http://www.meditec.zeiss.de/hv>, in accordance with the statutory regulations. Any statements made by the management will likewise be published at the above-named Internet address after this date.

VI Organisational notes

Shareholders wanting to ask questions at the Annual General Meeting are asked to send these as soon as possible to the Company (Management Board Office, Göschwitzer Straße 51-52, 07745 Jena, Germany, fax: +49 (0)3641-220-102 or via email to investors@meditec.zeiss.com), to facilitate answering these questions.

Jena, January 2008

Carl Zeiss Meditec AG

The Management Board