



SPAFID
CONNECT

Informazione Regolamentata n. 2092-4-2022	Data/Ora Ricezione 23 Marzo 2022 07:18:43	Euronext Star Milan
---	---	---------------------

Societa' : CAREL INDUSTRIES
Identificativo : 158977
Informazione
Regolamentata
Nome utilizzatore : CARELINDUSN03 - Grosso
Tipologia : REGEM
Data/Ora Ricezione : 23 Marzo 2022 07:18:43
Data/Ora Inizio : 23 Marzo 2022 07:18:45
Diffusione presunta
Oggetto : CAREL - Notice of filing of AGM documents

<i>Testo del comunicato</i>

Vedi allegato.

Press Release

Notice of filing of the notice of call of the Shareholders' Meeting and of the illustrative reports concerning the items in the Shareholders' Meeting agenda.

Brugine, 23 March 2022 – The Company announces that, today the following documents has been made available to the public on the website – www.carel.com, in the “Investor Relations/Shareholders' meetings” section:

- Notice of call of the ordinary Shareholders' meeting of CAREL Industries S.p.A, called for 22nd of April 2022, in a single call, at 10.30 a.m. at CAREL Industries headquarter in Brugine (PD), Via dell'Industria, 11.
- An extract of the above-mentioned notice of call, published today, pursuant to the applicable laws, on the newspaper “Il Sole 24 Ore”
- Report of the Board of Directors on items no. 1 and 2 on the agenda for the ordinary Shareholders' meeting
- Report of the Board of Directors on item no. 3 on the agenda for the ordinary Shareholders' meeting

These documents are also available at the registered office of the Company and at the authorized storage system eMarket Storage, www.emarketstorage.com

Further documents relating to the Shareholders' meeting agenda will be made available to the public by filing at the registered office of the company, by publishing on the company website and by storing on the storage system eMarket Storage (www.emarketstorage.com), in accordance to the terms set by the applicable laws and regulations.

For further information

INVESTOR RELATIONS

Giampiero Grosso – Investor Relations Manager
giampiero.grosso@carel.com
+39 049 9731961

MEDIA RELATIONS

Barabino & Partners
Fabrizio Grassi
f.grassi@barabino.it
+39 392 73 92 125
Marco Trevisan
m.trevisan@barabino.it
+39 02 72 02 35 35

CAREL

The CAREL Group is a global leader in the design, production and marketing of technologically-advanced components and solutions for excellent energy efficiency in the control of heating, ventilation and air conditioning (“HVAC”) and refrigeration equipment and systems. CAREL is focused on several vertical niche markets with extremely specific needs, catered for with dedicated solutions developed comprehensively for these requirements, as opposed to mass markets.

The Group designs, produces and markets hardware, software and algorithm solutions aimed at both improving the performance of the units and systems they are intended for and for energy saving, with a globally-recognised brand in the HVAC and refrigeration markets (collectively, “HVAC/R”) in which it operates and, in the opinion of the Company's management, with a distinctive position in the relevant niches in those markets.

HVAC is the Group's main market, representing 65% of the Group's revenues in the financial year to 31 December 2021, while the refrigeration market accounted for 34% of the Group's revenues.



CAREL INDUSTRIES S.p.A.
via dell'Industria, 11 - 35020 Brugine - Padova - Italy
Phone (+39) 049 97 16 611 - Fax (+39) 049 97 16 600
carel.com - carel@carel.com

Cap. Soc. € 10.000.000 i.v.
C.C.I.A.A. Padova Reg. Imp n. 04359090281
Part. IVA e Cod. Fisc. 04359090281

N. Reg. Prod. Pile: IT09060P00000903
N. Reg. Prod. AEE: IT16030000009265



The Group commits significant resources to research and development, an area which plays a strategic role in helping it maintain its position of leadership in the reference HVAC/R market niches, with special attention focused on energy efficiency, the reduction of environmental impact, trends relating to the use of natural refrigerant gases, automation and remote connectivity (the Internet of Things), and the development of data-driven solutions and services.

The Group operates through 29 subsidiaries and ten production plants located in various countries. As of 31 December 2021, approximately 80% of the Group's revenues was generated outside of Italy and 30% outside of EMEA (Europe, Middle East, Africa).

Original Equipment Manufacturers or OEMs – suppliers of complete units for applications in HVAC/R markets – make up the Company's main category of customers, which the Group focuses on to build long-term relationships.

ATTACHMENT

CAREL INDUSTRIES SpA

Registered office in Brugine (PD), – Via dell'Industria, 11

Fully subscribed share capital €10,000,000

Registration number with the Padua Register of Companies: 04359090281

Website www.carel.com

NOTICE OF CALL OF ORDINARY SHAREHOLDERS' MEETING

The Shareholders of CAREL Industries S.p.A. (the "**Company**") are called to the ordinary meeting to be held at the registered office in Brugine (PD), Via dell'Industria, 11, on April 22, 2022, at 10:30 a.m., in a single call, to discuss and resolve the following

Agenda

1. Approval of the Financial Statements at 31 December 2021 and presentation of the CAREL Group Consolidated Financial Statements at 31 December 2021. Allocation of the result for the financial year.
 - 1.1 Approval of the Financial Statements at 31 December 2021; related and consequent resolutions;
 - 1.2 Allocation of the result for the financial year; related and consequent resolutions.
2. Resolutions concerning the report on the remuneration policy and fees paid pursuant to Article 123-ter of Legislative Decree 58/1998 and article 84-quater of Consob Regulation no. 11971/1999.
 - 2.1 Binding vote on the remuneration policy for the 2022 financial year set forth in the first section of the report; related and consequent resolutions;
 - 2.2 Consultation on the second section of the report concerning remuneration paid in or relating to the 2021 financial year; related and consequent resolutions.
3. Proposal to authorise the purchase and disposal of treasury shares, subject to revocation of the previous authorisation approved by the Ordinary Shareholders' Meeting on April 20, 2021; related and consequent resolutions.

* * *

Additional information on the COVID-19 (Coronavirus) health crisis

In compliance with the provisions of Article 106, paragraph 4, of the Law Decree 17 March 2020 no. 18, laying down rules on *"Strengthening measures of the National Health Service and of economic support for families, workers and businesses connected to the epidemiological emergency from COVID-19"*, converted by Law no. 27/2020, as subsequently extended ("**Cure Italy**" Decree), observing the fundamental principles of health protection, Shareholders may not physically participate in the Shareholders' Meeting. They may participate exclusively through the designated representative referred to in Article 135-undecies of the Legislative Decree n.58/98 ("**TUF**"), in compliance with the provisions of current laws and regulations, as further explained below in this notice of call in the paragraph "*Shareholders' Meeting participation and granting of proxy to the Designated Representative*".

It should be noted that the information in the notice of call – and, in particular, the date, place and/or time of the meeting, terms for Shareholders exercising rights, procedures for participating in the meeting and/or the procedures for holding it – may be subject to changes, amendments, updates or clarifications in view of the current COVID-19 crisis and



CAREL INDUSTRIES S.p.A.
via dell'Industria, 11 - 35020 Brugine - Padova - Italy
Phone (+39) 049 97 16 611 - Fax (+39) 049 97 16 600
carel.com - carel@carel.com

Cap. Soc. € 10.000.000 i.v.
C.C.I.A.A. Padova Reg. Imp n. 04359090281
Part. IVA e Cod. Fisc. 04359090281

N. Reg. Prod. Pile: IT09060P00000903
N. Reg. Prod. AEE: IT16030000009265



consequent measures may be adopted from time to time by the relevant Authorities, and also to ensure strict compliance with the key principles of safeguarding and protecting the Company's Shareholders, employees, representatives and consultants' health.

Any amendment, update or clarification of the information contained in the notice of call will promptly be made available on the Company's *website* (www.carel.com), *Investor Relations* – Shareholders' Meetings section and through other means provided for by law.

Share capital information on the date of the notice of call

The Company's subscribed and paid-up share capital amounts to €10,000,000 and is represented by 100,000,000 equity shares without any indication of the nominal value, each attributing the right to 1 vote, except the 36,167,433 shares of shareholder Luigi Rossi Luciani S.a.p.a., the 20,000,007 shares of shareholder Luigi Nalini S.a.p.a and the 4,400,000 shares of shareholder 7 Industries B.V which are awarded increased voting rights pursuant to Article 13 in the By-laws.

The total number of voting rights exercisable at the Shareholders' Meeting is therefore 160,567,440.

At the date of this notice of call, the Company holds 100,521 treasury shares, equal to 1.005% of the share capital.

Right to participate in and vote at the Shareholders' Meeting

Those who have the right to vote may attend the Meeting. Pursuant to Article 83 – *sexies* of Legislative Decree no. 58/1998 (the "TUF") and Article 10 of the By-laws, the right to attend the Shareholders' Meeting and exercise voting rights – which, as set out in greater detail later in this notice of call under "*Shareholders' Meeting Participation and granting of proxy to the Designated Representative*", may only occur through the Designated Representative – is evidenced by the authorised intermediary's communication to the Company, in accordance with its accounting records, on behalf of the party entitled to vote based on the evidence in its accounting records at the end of the accounting day of the seventh trading day prior to the date set for the Shareholders' Meeting in the single call (i.e. Monday, 11 April 2022, the *record date*).

Those who take ownership of shares after that date will not have the right to attend or vote at the Shareholders' Meeting.

The information from the intermediary must be received by the Company by the end of the third trading day preceding the date set for the Meeting (i.e. Tuesday, 19 April 2022). However, the right to attend and vote shall remain intact if the Company receives the information after this deadline, providing it is received before the start of the meeting proceedings.

There are no postal or electronic voting procedures.

Directors, statutory auditors, representatives of the auditing firm, the notary, the Designated Representative and other persons permitted to attend the Shareholders' Meeting in accordance with Legislation and By-laws, other than those with voting rights, may participate in the Shareholders' Meeting via remote connection systems ensuring participants are recognised and recognisable, in compliance with the current relevant provisions, according to procedures that the Company will communicate to the aforementioned persons.

Considering how the Meeting is to be held, it shall be deemed conventionally convened and held at the Company's registered office in Brugine (PD), Via dell'Industria, 11.

Shareholders' Meeting participation is governed by the relevant laws and regulations as well as the provisions in the By-laws and in the Shareholders' Meeting Regulations, available on the Company's *website*, www.carel.com, in the "*corporate Governance*" section.

Shareholders' Meeting participation and granting of proxy to the Designated Representative

Given the containment measures imposed due to the unprecedented COVID-19 health crisis, in accordance with provisions in the "Cure Italy" Decree, participation at the Shareholders' Meeting for those with voting rights will take place without access to the meeting rooms by the Shareholders or their delegates other than the Designated Representative. The Company has chosen to make use of the option provided for by Article 106, paragraph 4, of the Cure Italy Decree, which allows companies with listed shares to anticipate in the notice of call that participation in the Shareholders' Meeting will be carried out exclusively through the designated representative referred to in Article 135-*undecies* of the TUF. Consequently, the Company has assigned Spafid S.p.A. - registered office in Milan - to represent the Shareholders pursuant to Article 135-*undecies* of the TUF and the provisions of the Cure Italy Decree (the "**Designated Representative**"). All those with the right to attend and vote at the Shareholders' Meeting that are planning to participate must grant mandatory proxy to the Designated Representative, at no expense to the delegating party (except for any shipping costs).

Granting proxy to the Designated Representative pursuant to article 135-*undecies* of the TUF

The proxy referred to in Article 135-*undecies* of the TUF may be granted via a specific form that the Designated Representative will prepare in conjunction with the Company, made available along with its relevant completion and submission instructions, on the Company's [website www.carel.com](http://www.carel.com) in the section dedicated to this Shareholders' Meeting and at the Company's registered office.

The Designated Representative must receive the proxy with the voting instructions along with a current, valid copy of the voting party's identity documentation or, if the delegating party is a legal person, of the legal representative *pro tempore* or of another party with appropriate authority, along with suitable documentation to support their status and authority, by the following alternative means: (i) submission of an electronically reproduced copy (PDF) to the approved email address assemblee2022@pec.spafid.it (subject "*Proxy for CAREL 2022 Shareholders' Meeting*") from your own approved email address (or, in the absence of one, from your personal email address, in which case the proxy with voting instructions must be signed with an approved electronic or digital signature); (ii) submission of the original by courier or recorded delivery letter with return receipt, to Spafid S.p.A, Foro Buonaparte no. 10, 20121 Milan (Ref. "*Proxy for CAREL 2022 Shareholders' Meeting*"), sending an electronically reproduced copy (PDF) in advance by e-mail to assemblee2022@pec.spafid.it (subject "*Proxy for CAREL 2022 Shareholders' Meeting*").

The Designated Representative must receive the proxy form with the voting instructions by the second trading day prior to the meeting (i.e., by Wednesday **20 April, 2022**) and the proxy may be revoked by the same deadline and in the same way it is granted.

The proxy granted in this way is only effective for proposals which voting instructions have been given for.

Granting the Designated Representative an ordinary proxy or sub-delegation pursuant to Article 135-*novies* of the TUF

It should also be noted that, in accordance with the Cure Italy Decree, as an exception to Article 135-*undecies*, paragraph 4, of the TUF, the Designated Representative may also be granted ordinary proxies or sub-proxies in accordance with Article 135-*novies* of the TUF, by following the instructions on the form available on the Company's [website www.carel.com](http://www.carel.com) in the section dedicated to this Shareholders' Meeting as well as at the Company's registered office.

Those not making use of their right to a proxy pursuant to Article 135-*undecies* of the TUF, may, as an alternative, grant an ordinary proxy or sub-delegation pursuant to Article 135-*novies* of the TUF, with relevant written voting instructions by using the specific proxy/sub-delegation form which the Designated Representative must receive in the same way as indicated in the previous paragraph, as per the instructions on the form itself, by 6 p.m. on Thursday 21 April, 2022 (on the understanding that the Designated Representative may also accept proxies and/or instructions after the aforementioned deadline and before the opening of the Shareholders' Meeting) and the proxy may be revoked within the same deadline and through the same procedures as it was granted.

Any proxy granted in this way shall also only be effective for proposals which voting instructions have been given for.



CAREL INDUSTRIES S.p.A.
via dell'Industria, 11 - 35020 Brugine - Padova - Italy
Phone (+39) 049 97 16 611 - Fax (+39) 049 97 16 600
carel.com - carel@carel.com

Cap. Soc. € 10.000.000 i.v.
C.C.I.A.A. Padova Reg. Imp n. 04359090281
Part. IVA e Cod. Fisc. 04359090281

N. Reg. Prod. Pile: IT09060P00000903
N. Reg. Prod. AEE: IT16030000009265



For any clarifications related to granting the Designated Representative proxy (particularly filling in and submitting the proxy form and voting instructions) as well as to request the proxy form, the Designated Representative will be available for further information via telephone on (+39) 0280687 319 – 0280687 335 or via *e-mail* to confidential@spafid.it.

The Company reserves the right to supplement and/or modify the above instructions given the intervening needs of the ongoing COVID-19 health crisis and its currently unforeseeable developments.

Right to submit questions before the Meeting

Pursuant to Article 127-*ter* of the TUF, those entitled to vote at the Shareholders' Meeting may submit questions about the items on the agenda by the *record date* (i.e. by Friday 11 April 2022). Questions must be submitted, along with proof of membership information issued by the intermediary, by e-mail to carel.industries@legalmail.it with the email subject heading "*Shareholders' Meeting 2022 – Questions about items on the agenda under Art. 127-ter of L.D. 24 February 1998, n. 58*". Voting right entitlement may be verified after submitting a question provided it is done so within three days of the *record date* through the information issued to the Company by the intermediary.

Questions received by the stipulated deadline will be answered by 12:00 noon on Wednesday 20 April, 2022 via publication on the Company's *website* www.carel.com in the section dedicated to this Shareholders' Meeting.

The Company may provide a single answer to several questions covering the same content. Where the answer has been published via procedures stipulated by law, no further answer will be due, even in the Meeting.

The Company will not answer questions that do not comply with the above terms and conditions.

Supplements to the Shareholders' Meeting Agenda and presenting new resolution proposals for items already on the agenda

Pursuant to Article 126-*bis* of the TUF, shareholders who represent at least one fortieth of the share capital, even jointly, may request supplements to the list of items to be discussed, indicating in their request the additional items they propose, and may submit resolution proposals for items already on the agenda, within ten days of publication of this notice (i.e. by 2 April 2022).

The request, along with verification of the shareholder's entitlement to participate, must be submitted in writing to the registered office or sent to the registered office by recorded post or sent by email to the approved email address carel.industries@legalmail.it provided the Company receives it within the above deadline.

In accordance with the law, supplements to items on the agenda are not permitted for matters the Shareholders' Meeting acts on that are proposed by the directors or based on a project or a report prepared by them, other than those referred to in Article 125-*ter*, paragraph 1, of the TUF. Any supplements to the list of items on the agenda or any further resolution proposals submitted for items already on the agenda shall be notified by the Company, in the same way as required for the publication of this notice, at least 15 days prior to the date set for the Shareholders' Meeting (i.e. by 7 April 2022).

Those with voting rights who request a supplement to the agenda shall prepare a report providing information on the reasons behind the resolution proposals for the new items to be dealt with or the reasons for additional resolution proposals presented for items already on the agenda. The report shall be sent to the management body by the submission deadline for supplementation requests. Reports on supplements to the list of subjects to be addressed by the Shareholders' Meeting, as a result of the above requests, are made available to the public at the same time as the notice of the supplement is published.

Option of putting forward individual resolution proposals

As participation in the Shareholders' Meeting is predicted to be exclusively through the Designated Representative under Article 135–*undecies* of the TUF, those with voting rights, pursuant to Article 126–*bis*, paragraph 1, third line, may individually submit resolution proposals for items on the agenda by Thursday 7 April, 2022, by sending them to the approved email address carel.industries@legalmail.it with the subject heading "*Shareholders' Meeting 2022 – Individual resolution proposals*".

Proposals must include the text of the resolution and be accompanied by relevant information on the identity of the presenter and their percentage of share capital held at that time, as well as the notice sent to the Company by the intermediary.

Proposals that are validly submitted – if eligible under the relevant regulations – will be made available to the public by the Company on its *website* www.carel.com in the section dedicated to this Shareholders' Meeting, alongside other procedures applicable pursuant to the current laws and regulations.

The deadline for submitting such proposals, the same as the deadline for submitting requests for supplements and resolution proposals pursuant to Article 126–*bis*, paragraph 1, first line, of the TUF, allows those interested in formulating individual proposals to consider what the Company has published related to items on the agenda and, at the same time, allows the Designated Representative to supplement the forms for granting proxy pursuant to Article 135–*undecies* and Article 135–*novies* of the TUF, so that those with voting rights may, for the purpose of issuing voting instructions, promptly evaluate all requests and proposals submitted.

For resolution proposals for items on the agenda alternative to those formulated by the Board of Directors, the Board's proposals will be put to the vote first (unless withdrawn) and, only if that resolution proposal is rejected will the Shareholders' proposals be put to the vote. Even in the absence of a proposal from the Board of Directors, these proposals will be submitted to the Shareholders' Meeting starting with the proposal submitted by the Shareholders representing the largest percentage of capital. Only if the proposal put to the vote is rejected will the next proposal be put to the vote, in descending order of capital represented. For the purposes of the relevant publication, as well as in relation to the proceedings of the Shareholders' Meeting, the Company reserves the right to verify proposals' relevance to items on the agenda, their completeness, their compliance with relevant regulations and the entitlement of the proposers.

Documentation

Documentation relating to items on the Shareholders' Meeting agenda, including the explanatory reports containing the proposed resolutions, will be filed at the Company's registered office, on the Company's *website* (www.carel.com), as well as on the authorised storage platform "eMarket STORAGE" at www.emarketstorage.com in the means and terms provided for by law.

Those with voting rights are entitled to a copy of the documents shown.

An extract of this notice will be published in the daily newspaper Il Sole 24 Ore on 23 March 2022, pursuant to Article 125–*bis* of the TUF.

Brugine (PD), 23 March 2022

For the Board of Directors

The Chairman

Luigi Rossi Luciani

Fine Comunicato n.2092-4

Numero di Pagine: 9