

CAREL INDUSTRIES S.P.A.
 Registered office in Brugine (PD), - Via dell'Industria, 11
 Share capital 10,000,000 Euros, fully paid up
 Registration number in the register of companies of Padua: 04359090281
 Website www.carel.com

ORDINARY SHAREHOLDERS' MEETING HELD ON 22TH APRIL 2022

Summary account of the votes on the items of the agenda pursuant Article 125-*quater*, paragraph 2, of the Legislative Decree 58/1998

Item 1 of the 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;

Shares present at the meeting when the vote was opened no. 92,289,331 equal to 92.289% of the no. 100,000,000 shares representing the share capital, corresponding to no. 152,856,771 voting rights equal to 95.198% of the no. 160,567,440 total voting rights.

The voting result was the following:

Vote result

	No. Voting Rights	%
Votes for	152,834,702	99.986%
Votes Against	0	0.000%
Abstentions	22,069	0.014%
Total Voting Rights	152,856,771	100.000%

1.2. Allocation of the result for the financial year; related and consequent resolutions

Shares present at the meeting when the vote was opened no. 92,289,331 equal to 92.289% of the no. 100,000,000 shares representing the share capital, corresponding to no. 152,856,771 voting rights equal to 95.198% of the no. 160,567,440 total voting rights.

The voting result was the following:

Vote result

	No. Voting Rights	%
Votes for	152,856,771	100.000%
Votes Against	0	0.000%
Abstentions	0	0.000%
Total Voting Rights	152,856,771	100.000%

Item 2 of the agenda

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;

Shares present at the meeting when the vote was opened no. 92,289,331 equal to 92.289% of the no. 100,000,000 shares representing the share capital, corresponding to no. 152,856,771 voting rights equal to 95.198% of the no. 160,567,440 total voting rights.

The voting result was the following:

Vote result

	No. Voting Rights	%
Votes for	152,279,782	99.623%
Votes Against	576,989	0.377%
Abstentions	0	0.000%
Total Voting Rights	152,856,771	100.000%

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.

Shares present at the meeting when the vote was opened no. 92,289,331 equal to 92.289% of the no. 100,000,000 shares representing the share capital, corresponding to no. 152,856,771 voting rights equal to 95.198% of the no. 160,567,440 total voting rights.

The voting result was the following:

Vote result

	No. Voting Rights	%
Votes for	140,413,326	91.859%
Votes Against	12,443,445	8.141%
Abstentions	0	0.000%
Total Voting Rights	152,856,771	100.000%

Item 3 of the agenda

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.

Shares present at the meeting when the vote was opened no. 92,008,010 equal to 92.008% of the no. 100,000,000 shares representing the share capital, corresponding to no. 151,758,010 voting rights equal to 94.997% of the no. 159,750,000 total voting rights.

The voting result was the following:

Vote result

	No. Voting Rights	%
Votes for	152,753,556	99.932%
Votes Against	100,064	0.066%
Abstentions	3,151	0.002%
Total Voting Rights	152,856,771	100.000%

Results for the purpose of verifying the effectiveness of the approval, by applying the so-called "whitewash procedure" in compliance with the exemption provided for by art. 44-bis, paragraph 2 of Consob Regulation on Issuers.

No. 40,521,891 voting rights equal to 25.237% of the no. 159,750,000 total voting rights.

The voting result was the following:

Vote result

	No. Voting Rights	%
Votes for	40,418,676	99.745 %
Votes Against	100,064	0.247%
Abstentions	3,151	0.008%
Total Voting Rights	40,521,891	100.000%

* After deducting the shares held by Luigi Nalini S.a.p.a. and Luigi Rossi Luciani S.a.p.a. (equal to a total of 112,334,880 voting rights).