

EXTRACT OF THE NOTICE OF CALL OF THE ORDINARY GENERAL MEETING OF SHAREHOLDERS

The Shareholders are called to the Ordinary General Meeting at the registered office of CAREL INDUSTRIES S.p.A. (the “**Company**”) in Brugine (PD), Via dell’Industria, 11, on 15 April 2019, at 11:00 a.m., in single call, to discuss and pass resolutions on the items of the following

Agenda

1. Approval of the Financial Statements as at 31 December 2018, and presentation of the Consolidated Financial Statements as at 31 December 2018. Allocation of the year-end profit. Related and consequent resolutions.
2. Consultation on the first section of the Remuneration Report in accordance with Article 123-*ter*, paragraph 6, of Legislative Decree No. 58 of 24 February 1998. Related and consequent resolutions.
3. Appointment of a Director in accordance with Article 2386, first paragraph, of the Italian Civil Code, and Article 17 of the Articles of Association. Related and consequent resolutions.
4. Authorisation proposal for the purchase and disposal of the Company’s treasury shares, upon revocation of the authorisation resolved by the Ordinary Shareholders’ Meeting on 7 September 2018. Related and consequent resolutions.

For more information on the share capital at the date of the notice of call and information and detailed instructions on the rights of the shareholders, including the right to attend and vote at the Shareholders’ Meeting, proxy voting, the right to submit questions before the Shareholders’ Meeting, additions to the agenda and presentation of new resolution proposals on subjects on the agenda of the Shareholders’ Meeting, as well as on the availability of the full text of resolution proposals together with the information report and the documents that will be submitted to the Shareholders’ Meeting, and on the organisational aspects of the Shareholders’ Meeting, please refer to the full text of the notice of call available on the Company’s website at the address www.carel.com (Section Investor Relations/Shareholders’ meeting) and at the authorised storage mechanism “eMarket STORAGE” at the address www.emarketstorage.com. The documentation relating to the Shareholders’ Meeting will be published in the same manner, within the terms set forth by the law.

Brugine (PD), 7 March 2019

For the Board of Directors
The Chairman
Luigi Rossi Luciani