

PROXY FORM (1)

to attend the Ordinary General Shareholders' Meeting of CAREL INDUSTRIES S.p.A. (the "Company"), which will be held on 15 April 2019 at 11:00 a.m., in a single call, as stated in the meeting notice published on the Company's website (www.carel.com) in the "Investor Relations/Shareholders' Meetings" section, as well as in extract form on the daily newspaper "Il Sole 24 Ore", on 15 March 2019 (as subsequently supplemented in accordance with Article 126-bis of Legislative Decree No. 58 of 1998 (Italian Consolidated Law on Finance, "TUF",

With regard to the Ordinary Shareholders' Meeting called for 15 April 2019, in a single call, at 11:00 a.m., in Brugine (PD), Via dell'Industria, 11

WITH THIS FORM

I, the undersigned (name*) (2) (surname*)
....., born/in*
on* and currently residing in
..... Via
....., tax
code* identity document
(type) no. (copy of which must be
attached),

having acknowledged the content of the Reports on the items on the agenda and in my capacity as (3):

shareholder of CAREL INDUSTRIES S.p.A. as holder of (number)*
..... shares ISIN..... recorded in securities
trading account No. with the
following broker ABI
(Associazione Bancaria Italiana [Italian Banking
Association])..... CAB (Codice di Avviamento Bancario [Bank
Routing Code]).....;

(*) Mandatory field.

(1) Each person entitled to attend the Shareholders' Meeting may have himself/herself represented through a written proxy, in accordance with the legal provisions in force, by signing this proxy form, which shall be issued to the person designated and appointed by the person entitled.

(2) Specify name and surname of the person granting the proxy (as they appear in the copy of the communication for attendance at the Shareholders' Meeting mentioned in Article 83-sexies of the TUF) or of the legal representative of the legal person granting the proxy.

(3) Tick the applicable item.

person to whom the voting right is awarded in respect of (number)*
 shares ISIN..... of
 CAREL INDUSTRIES S.p.A. recorded in securities trading account No.
 with the following broker

 ABI..... CAB..... in my capacity as*
 (4);

person holding valid powers to represent* (5)

 based in*, tax code*
, by virtue of
 (copy of which must be attached), holder of / person to whom the voting right is
awarded in his/her capacity
as* (6) in respect of (number)*
 shares ISIN of CAREL INDUSTRIES
 S.p.A. recorded in securities trading account No. with the
 following broker
 ABI..... CAB.....;

DELEGATE

Mr/Ms (name*) (surname*)
, born in*.....
 on*..... and currently residing
 in..... Via
, tax
 code*..... with the right (if applicable) to be replaced
 in his/her turn by Mr/Ms (name) (surname)
, born in
 on
 and currently residing
 in.....
 Via....., tax code
 to attend the Shareholders'
 Meeting and represent me therein.

DATE

SIGNATURE

(4) Specify the legal title (pledge, beneficial interest, etc.) by virtue of which the voting right is assigned.
 (5) Specify the name of the legal person (as it appears in the copy of the communication for attendance at the Shareholders' Meeting mentioned in Article 83-sexies of the TUF).
 (6) Cross out the inapplicable item and, in the case of a person to whom the voting right is assigned, specify the legal title (pledge, beneficial interest, etc.) by virtue of which the voting right is assigned.

In addition, I, the undersigned, state that the voting right ⁽⁷⁾:

- is exercised by the proxy holder at his/her discretion ⁽⁸⁾
- is not exercised at the discretion of the holder, but rather in accordance with specific voting instructions given by the undersigned granting the proxy.

DATE

SIGNATURE

In accordance with Article 135-*novies*, paragraph 5 of the TUF, “*the representative may deliver or send a copy of the proxy instead of the original, including hard-copy, certifying, under his/her responsibility, that the copy is a true copy of the original and the identity of the person granting the proxy. The representative shall keep the original of the proxy and keep track of any voting instructions received for one year following the date of the end of the Shareholders Meeting procedures*”.

(7) Tick the applicable item.

(8) It should be pointed out that, in accordance with Article 118, paragraph 1, letter c) of the Regulation approved by Consob with resolution No. 11971/1999, as amended, the shares with regard to which “the voting right is held by virtue of a proxy, provided that said right may be exercised at the holder's discretion in the absence of specific instructions by the subject granting the proxy”, are considered as holdings for the purpose of the notification requirements governed by Article 120 of the TUF.

INFORMATION ON THE PROCESSING OF PERSONAL DATA
(Article 13 of Regulation (EU) 2016/679)

The Regulation (EU) 2016/679 on the protection of personal data (the “**Regulation**”) sets forth some provisions related to the protection and processing of personal data.

The purpose of this document (“**Privacy Document**”) is to provide the information concerning the processing of your personal data collected through the proxy form that you have filled out (“**Personal Data**”). The Company will carry out this processing for the purposes mentioned in section 3 of this Information, in accordance with the provisions of the Regulation and of the other applicable laws on the processing of personal data.

Processing of personal data means any operation or set of operations which is performed on personal data or on sets of personal data, including data not recorded in a database, whether or not by automated means, such as collection, recording, organisation, structuring, storage, processing, selection, blocking, adaptation or alteration, retrieval, consultation, use, disclosure by transmission, dissemination or otherwise making available, alignment or combination, restriction, erasure or destruction.

1. Controller and Processors

The Controller (i.e., the legal person that determines the means and purposes of the processing) is Carel Industries S.p.A., with registered office in Brugine (PD), Via dell’Industria 11, Italy (“**Controller**”).

For all purposes concerning this Privacy Document, including exercise of the rights mentioned in section 7 hereof, you can contact the Controller, without any formalities, by sending an email to: privacy@carel.com.

The up-to-date list of Processors (if appointed) can be found at the abovementioned registered office or, upon your request, communicated to the above email address.

2. Data Protection Officer

We inform you that the Controller has appointed a Data Protection Officer (“**DPO**”) who can be reached at the following email address: privacy@carel.com.

3. Purpose and legal basis of the processing – Need to provide personal data

The Controller will process your personal identification data (including name, surname, tax code, domicile) and contact details, manually and/or with the aid of digital or electronic tools, in compliance with the Regulation and exclusively for the following purposes:

- (i) to make it possible to manage the Shareholders' Meetings and, more specifically, to enable those entitled to attend the Shareholders' Meeting to exercise their voting right by proxy in accordance with Article 135–*novies* of the TUF and Article 10 of the Company's Articles of Association; and
- (ii) to comply with the relevant obligations required by the law, EU regulation or legislation, and further to abide by the orders of the relevant authorities empowered by the law or by supervisory and control bodies.

The legal basis for processing the Personal Data for the purposes set out under points (i) and (ii) above is the need to fulfil a legal obligation of the Controller. Your consent is accordingly not required.

Providing your Personal Data is necessary for the purposes specified above. Therefore, failure to provide such data will result in the proxy-holder not being entitled to attend the Shareholders Meeting by proxy.

4. Communication and dissemination of Personal Data

With regard to Article 13, paragraph 1, letter (e) of the Regulation, we hereby indicate the persons or categories of persons who may become aware of your Personal Data in their capacity as Processors or as persons under the authority of the Controller; a suitable list by categories is provided below:

- staff specifically authorised to process your Personal Data, in their capacity as Processors, Persons in charge of processing, or persons under the authority of the Controller and suitably trained to that end by the same, to pursue the purposes set out in section 3 hereof.

It is in any event understood that your Personal Data may be disseminated or communicated to additional third parties when complying with a legal requirement, with EU regulation or legislation, or pursuant to orders issued by the relevant Authorities empowered by the law or by supervisory and control bodies.

5. Transfer of Personal Data to countries that are not European Union members.

Your Personal Data shall not be transferred to Companies or other entities outside the European Union.

6. Data storage times

Your Personal Data, being processed for the purposes set out in section 3 above, will be stored, in compliance with the principle of limitation of storage, until the purposes of the processing have been entirely fulfilled and, in any event, no longer than 10 years.

It is nevertheless understood that the Controller shall in any event be required and/or authorised to store the Personal Data, in whole or in part, for a longer period for specific purposes, as expressly required by specific provisions of the law or to enforce or defend a right in courts.

7. Exercise of rights by the data subject

In accordance with Article 13 of the Regulation, we hereby inform you that you have the following rights as regards the processing of your Personal Data:

- a) right to request the Controller to access your Personal Data, to rectify or erase said data or to limit the processing that concerns you or to oppose its processing, in the circumstances envisaged by the Regulation;
- b) right to the portability of the data under Article 20 of the Regulation;
- c) right to lodge a complaint with the Italian Data Protection Authority, by following the procedures and instructions published on the Authority's official website (https://www.garanteprivacy.it/web/guest/home_en).

Any rectification, erasure or restriction of processing of your Personal Data carried out at your request shall be communicated by the Controller to each of the recipients to whom your Personal Data have been sent (unless this is impossible or entails a disproportionate effort). The Controller will disclose these recipients to you if you request so.

We hereby inform you that you may exercise the abovementioned rights at no cost and without any formality, by contacting the Controller at the addresses in section 1 of this Privacy Document.

I hereby state that I have received this Privacy Document and that I have read and understood it in its entirety.

Date

Full names

Signature