

CAREL INDUSTRIES S.P.A.

Assemblea ordinaria dei soci del 15 aprile 2019

COMUNICAZIONE DEL PRESIDENTE ALL'ASSEMBLEA

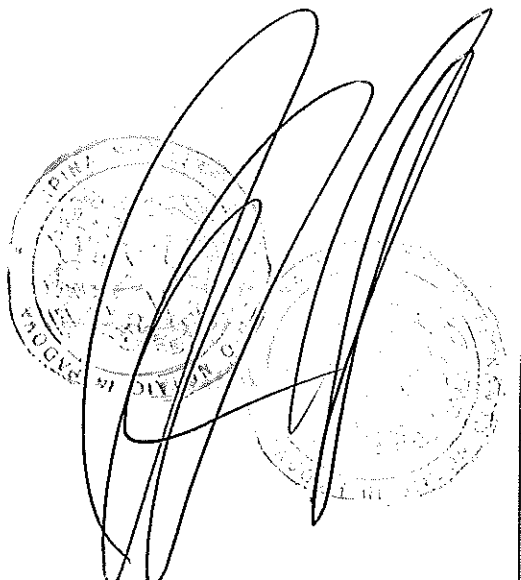
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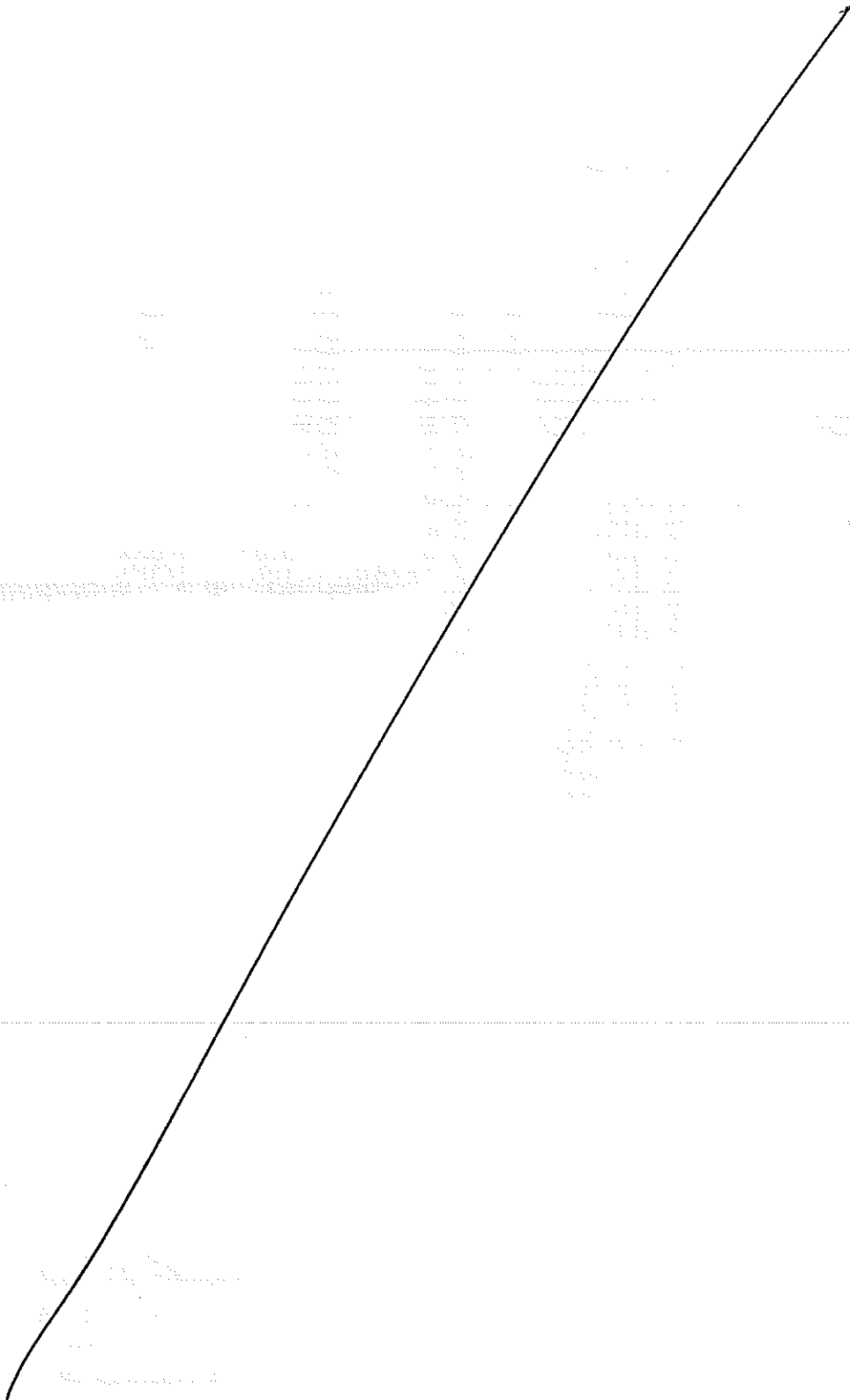
Allegato Bal n° 198 di raccolta

Sono presenti n. 146 aventi diritto partecipanti all'Assemblea, in proprio o per delega, per complessive n. 93.117.254 azioni, regolarmente depositate, che rappresentano il 93,117 % di n. 100.000.000 azioni costituenti il capitale sociale corrispondenti a n. 152.867.254 diritti di voto che rappresentano il 95,692 % di n. 159.750.000 diritto di voto complessivi.

Persone fisicamente presenti in sala: 4

Luigi Minerva





CAREL

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. AIE: IT1603000009265



PARTE INTEGRANTE
ALL'ALLEGATO **B**

CAREL INDUSTRIES S.P.A.

Sede legale in Brugine (PD), Via dell'Industria, 11
Capitale sociale Euro 10.000.000 interamente versato
Numero di iscrizione presso il Registro delle Imprese di Padova: 04359090281
Sito internet www.carel.com

ASSEMBLEA ORDINARIA DEL 15 APRILE 2019

Rendiconto sintetico delle votazioni ai sensi dell'art. 125-quater, comma 2 del D. Lgs. 58/1998

Punto 1 all'ordine del giorno

1. Approvazione del Bilancio d'Esercizio al 31 dicembre 2018 e presentazione del Bilancio Consolidato al 31 dicembre 2018. Destinazione del risultato di esercizio. Deliberazioni inerenti e conseguenti

Azioni presenti in assemblea all'apertura della votazione n. 93.117.254 pari al 93,117% delle n. 100.000.000 di azioni costituenti il capitale sociale, corrispondenti a numero 152.867.254 diritti di voto pari al 95,692% dei n. 159.750.000 diritti di voto complessivi.

L'esito della votazione è stato il seguente:

Esito votazioni

	n° diritti di voto	%
Favorevole	152.852.025	99,990%
Contrario	0	0,000%
Astenuto	15.229	0,010%
Totale diritti di voto	152.867.254	100,000%

Punto 2 all'ordine del giorno

2. Consultazione sulla prima sezione della Relazione sulla Remunerazione ai sensi dell'art. 123-ter, comma 6, del D. Lgs. 24 febbraio 1998, n. 58. Deliberazioni inerenti e conseguenti.

Azioni presenti in assemblea all'apertura della votazione n. 93.117.254 pari al 93,117% delle n. 100.000.000 di azioni costituenti il capitale sociale, corrispondenti a numero 152.867.254 diritti di voto pari al 95,692% dei n. 159.750.000 diritti di voto complessivi.

L'esito della votazione è stato il seguente:

Esito votazioni

	n° diritti di voto	%
Favorevole	150.352.534	98,355%
Contrario	2.514.720	1,645%
Astenuto	0	0,000%
Totale diritti di voto	152.867.254	100,000%

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N. Reg. Prod. Pile: IT09060P00000903
N. Reg. Prod. AEE: IT16030000090285



Punto 3 all'ordine del giorno

3. Nomina di un Amministratore ai sensi dell'art. 2386, primo comma, del Codice Civile, e dell'art. 17 dello Statuto Sociale. Deliberazioni inerenti e conseguenti.

Azioni presenti in assemblea all'apertura della votazione n. 93.117.254 pari al 93,117% delle n. 100.000.000 di azioni costituenti il capitale sociale, corrispondenti a numero 152.867.254 diritti di voto pari al 95,692% dei n. 159.750.000 diritti di voto complessivi.

L'esito della votazione è stato il seguente:

Esito votazioni

	n° diritti di voto	%
Favorevole	152.791.077	99,950%
Contrario	0	0,000%
Astenuto	76.177	0,050%
Totale diritti di voto	152.867.254	100,000%

Punto 4 all'ordine del giorno

4. Proposta di autorizzazione all'acquisto e alla disposizione di azioni proprie, previa revoca dell'autorizzazione deliberata dall'Assemblea Ordinaria del 7 settembre 2018. Deliberazioni Inerenti e conseguenti.

Azioni presenti in assemblea all'apertura della votazione n. 93.117.254 pari al 93,117% delle n. 100.000.000 di azioni costituenti il capitale sociale, corrispondenti a numero 152.867.254 diritti di voto pari al 95,692% dei n. 159.750.000 diritti di voto complessivi.

L'esito della votazione è stato il seguente:

Esito votazioni

	n° diritti di voto	%
Favorevole	151.295.173	98,972%
Contrario	1.572.081	1,028%
Astenuto	0	0,000%
Totale diritti di voto	152.867.254	100,000%

ELENCO INTERVENUTI

N°	Aventi diritto	Rappresentante	Delegato	Azioni in proprio	Azioni per delega	% sulle azioni ord.	E	U	E	U	E	U
1	LUIGI ROSSI LUCIANI SAPA VOTO MAGGIORATO		PAGINI SABRINA		36.167.433	36,167	11:00					
2	LUIGI MALINI SAPA VOTO MAGGIORATO	NALINI LUIGI	GARBUIO ROBERTA	23.582.567	7.487	23,583	11:00					
3	GERANA SICAV-SIF S.A.		GARBUIO ROBERTA		459.758	0,460	11:00					
4	BAYV K A3 FONDS		GARBUIO ROBERTA		2.197	0,002	11:00					
5	STICHTING PENSIOENFONDS VOOR HUISARTSEN		GARBUIO ROBERTA		3.537	0,004	11:00					
6	PUBLIC EMPLOYEES RETIREMENT SYSTEM OF OHIO		GARBUIO ROBERTA		8.122	0,008	11:00					
7	PUBLIC EMPLOYEES RETIREMENT SYSTEM OF OHIO		GARBUIO ROBERTA		22.844	0,023	11:00					
8	C.R. HYDRO-QUEBEC - TEMP2		GARBUIO ROBERTA		4.484	0,004	11:00					
9	2049 APG DME ARROWST		GARBUIO ROBERTA		271.393	0,271	11:00					
10	MUF LYXOR FTSE ITALIA MID CAP		GARBUIO ROBERTA		3.081	0,003	11:00					
11	MUL LYXOR ITALIA EQUITY PIR		GARBUIO ROBERTA		12.833	0,013	11:00					
12	LYXOR MSCI EMU SMALL CAP UE		GARBUIO ROBERTA		47.723	0,048	11:00					
13	SCHWAB INTERNATIONAL SMALL-CAP EQUITY ETF		GARBUIO ROBERTA		1.581	0,002	11:00					
14	NEUBERGER BERMAN INTERNATIONAL SMALL CAP MASTER FUND L.P.		GARBUIO ROBERTA		72.314	0,072	11:00					
15	CALIFORNIA PUBLIC EMPLOYEES RETIREMENT SYSTEM		GARBUIO ROBERTA		5.217	0,005	11:00					
16	CALIFORNIA STATE TEACHERS RETIREMENT SYSTEM		GARBUIO ROBERTA		11.782	0,012	11:00					
17	CALIFORNIA STATE TEACHERS RETIREMENT SYSTEM		GARBUIO ROBERTA		216.397	0,216	11:00					
18	THE TRUSTEES OF ZURICH FINANCIAL SERVICES UK PENSION SCHEME		GARBUIO ROBERTA		3.704	0,004	11:00					
19	OLD NORTH STATE HEDGED EQUITY MEN LLC		GARBUIO ROBERTA		157.658	0,158	11:00					
20	THREADNEEDLE LUX		GARBUIO ROBERTA		645.455	0,645	11:00					
21	THREADNEEDLE LUX		GARBUIO ROBERTA		8.428	0,008	11:00					
22	DEPARTMENT OF STATE LANDS		GARBUIO ROBERTA		4.548	0,005	11:00					
23	NEUBERGER BERMAN EQ FUNDS- NB INTERNATIONAL SMALL CAP FUND		GARBUIO ROBERTA		160.000	0,160	11:00					
24	ALLIANZ AZIONI ITALIA ALL STARS		GARBUIO ROBERTA		5.540	0,006	11:00					
25	ARROWSTREET GLOBAL EQUITY ACWI TRUST FUND		GARBUIO ROBERTA		5.370	0,005	11:00					
26	MLC INVESTMENTS, MLC LIMITED		GARBUIO ROBERTA		189.080	0,189	11:00					
27	GOVERNMENT OF NORWAY		GARBUIO ROBERTA		9.289	0,009	11:00					
28	LEGAL AND GENERAL ASSURANCE PENSIONS MANAGEMENT LIMITED		GARBUIO ROBERTA		765	0,001	11:00					
29	LEGAL AND GENERAL COLLECTIVE INVESTMENT TRUST		GARBUIO ROBERTA		1.518	0,002	11:00					
30	LEGAL & GENERAL ICAY		GARBUIO ROBERTA		114.772	0,115	11:00					
31	MERCER GLOBAL SMALL COMPANIES SHARES FUND		GARBUIO ROBERTA		7.691	0,008	11:00					
32	NORTHERN TRUST GLOBAL INVESTMENTS COLLECTIVE FUNDS TRUST		GARBUIO ROBERTA		22.952	0,023	11:00					
33	NORTHERN TRUST GLOBAL INVESTMENTS COLLECTIVE FUNDS TRUST		GARBUIO ROBERTA		7.736	0,008	11:00					
34	MERCER GE INTERNATIONAL EQUITY FUND		GARBUIO ROBERTA		1.322.251	1,322	11:00					
35	AMERICAN F INSURANCE SERIES GLOBAL SMALL CAPITALIZATION F		GARBUIO ROBERTA		7.820.849	7,821	11:00					
36	SMALLCAP WORLD FUND INC		GARBUIO ROBERTA		375.434	0,375	11:00					
37	LAZARD GLOBAL SMALL CAP EQUITY (CANADA) FUND		GARBUIO ROBERTA									

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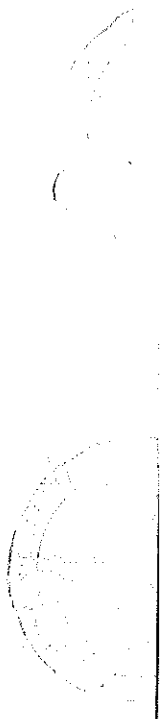
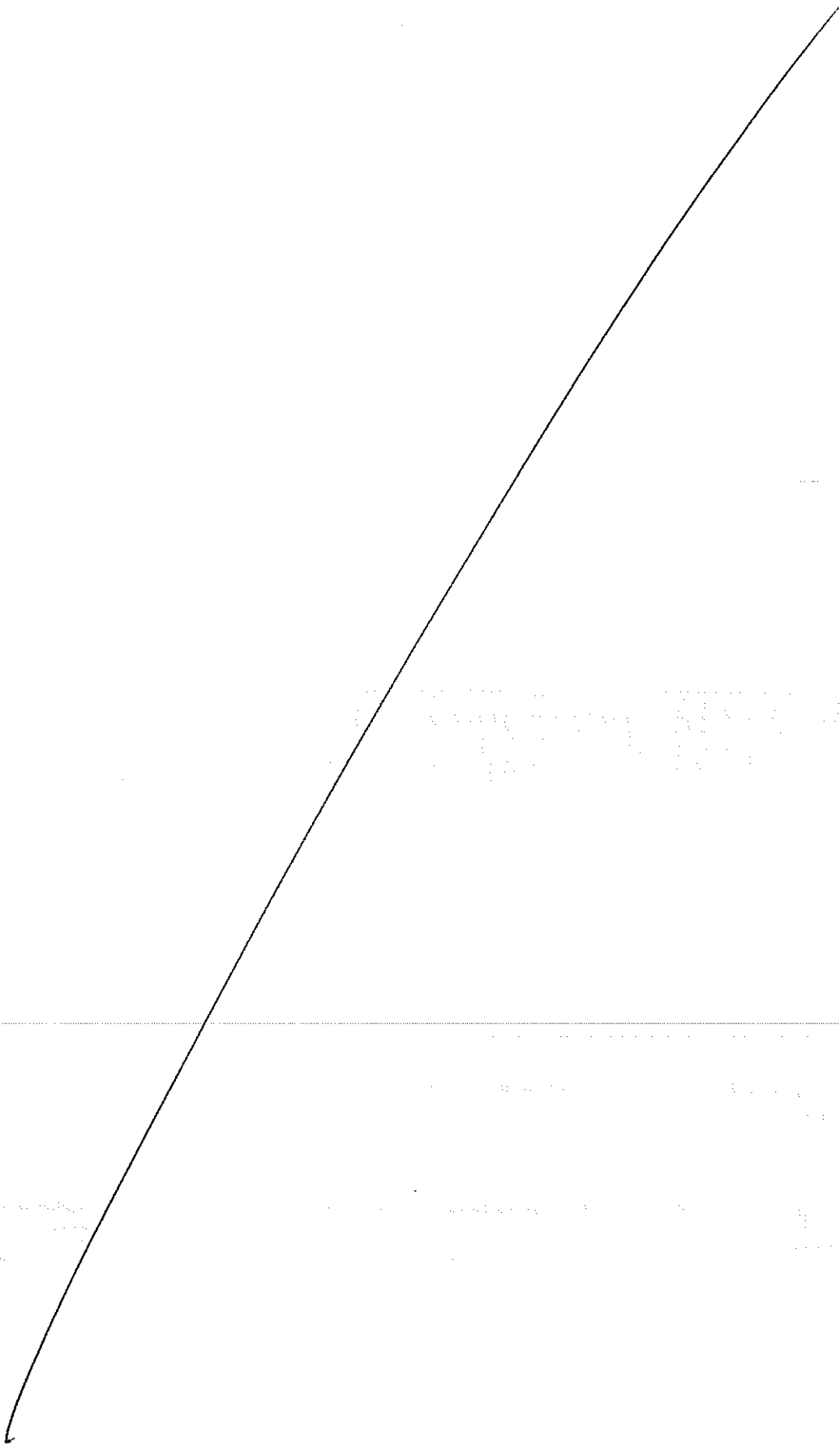
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83	INDUSTRIES HOLDING B.V.	GARBUIO ROBERTA	4.400.000	14.200	11:00				
84	IRCEC DIVERSIFIE	GARBUIO ROBERTA	24.132	0,024	11:00				
85	BNYMTCIL LZRD PAN EURO SMLL CAP FND	GARBUIO ROBERTA	80.364	0,080	11:00				
86	DEUTSCHE XTRK MSCI EMU HDG EQ ETF	GARBUIO ROBERTA	178	0,000	11:00				
87	CAZARD EUROPEAN SMALL COMP FD ONSHO	GARBUIO ROBERTA	354.923	0,354	11:00				
88	BNP PARIBAS MASTER PENSION TRUST	GARBUIO ROBERTA	11.259	0,011	11:00				
89	INVESSCO FUNDS	GARBUIO ROBERTA	300.000	0,300	11:00				
90	ALASKA PERMANENT FUND CORPORATION	GARBUIO ROBERTA	40	0,000	11:00				
91	DELIV, PENSION & LIVSFORSIKRING AS	GARBUIO ROBERTA	227.823	0,228	11:00				
92	EUROPEAN GROWTH TRUST PLC	GARBUIO ROBERTA	322.239	0,322	11:00				
93	COMBARD ODIER FUNDS (SWITZERLAND) SA	GARBUIO ROBERTA	124.549	0,125	11:00				
94	INTL RETIREMENT SAVINGS PLAN	GARBUIO ROBERTA	39.691	0,040	11:00				
95	TROW INTL DISCOVERY	GARBUIO ROBERTA	38.345	0,038	11:00				
96	AST TRP DIVERS REAL GWTH PORT PDMO	GARBUIO ROBERTA	1.186	0,001	11:00				
97	ADVANCED SERIES TRUST AST T ROWE PRICE GROWTH OPPORTUNITIES	GARBUIO ROBERTA	37.684	0,038	11:00				
98	PORTFOLIO GATEWAY CENTER	GARBUIO ROBERTA	111.808	0,112	11:00				
99	VANGUARD FTSE ALL WORLD EX US SMALL CAP INDEX FUND	GARBUIO ROBERTA	76.563	0,079	11:00				
100	MRF ARROWSTREET FOREIGNL	GARBUIO ROBERTA	6.864	0,007	11:00				
101	FCP SAKKARAH C	GARBUIO ROBERTA	26.095	0,026	11:00				
102	VANGUARD TOTAL INTERNATIONAL STOCK INDEX FUND	GARBUIO ROBERTA	632.863	0,633	11:00				
103	COLUMBIA ACOEN EUROPEAN FUND	GARBUIO ROBERTA	97.613	0,098	11:00				
104	WANGER INTERNATIONAL	GARBUIO ROBERTA	303.709	0,304	11:00				
105	ARTEMIS EUROPEAN OPPORTUNITES FUND	GARBUIO ROBERTA	749.763	0,750	11:00				
106	JANUS HENDERSON HORIZON FUND	GARBUIO ROBERTA	301.502	0,302	11:00				
107	DNCA INVEST	GARBUIO ROBERTA	420.000	0,420	11:00				
108	DNCA INVEST	GARBUIO ROBERTA	865.037	0,865	11:00				
109	JANUS HENDERSON EUROPEAN SMALLER COMPANIES FUND	GARBUIO ROBERTA	304.810	0,305	11:00				
110	FCP ECHIQUEUR ENTREPRENEURS	GARBUIO ROBERTA	1.207.000	1,207	11:00				
111	FCP ECHIQUEUR AGENOR EURO MID CAP	GARBUIO ROBERTA	122.351	0,122	11:00				
112	CNP DNCA VALUE EUROPE	GARBUIO ROBERTA	163.674	0,164	11:00				
113	ACCIDENT COMPENSATION CORPORATION	GARBUIO ROBERTA	7.796	0,008	11:00				
114	ONEPATH GLOBAL SHARES - SMALL CAP (UNHEGGED) INDEXPOOL	GARBUIO ROBERTA	1.072	0,001	11:00				
115	T ROWE PRICE GLOBAL ALLOCATION FUND INC	GARBUIO ROBERTA	11.338	0,011	11:00				
116	FUND	GARBUIO ROBERTA	12.720	0,013	11:00				
117	T. ROWE PRICE INTERNATIONAL DISCOVERY FU	GARBUIO ROBERTA	3.255.118	3,255	11:00				
118	MANFIRST SICAV	GARBUIO ROBERTA	128.571	0,129	11:00				
119	T. ROWE PRICE FUNDS SICAV	GARBUIO ROBERTA	150.205	0,150	11:00				
120	THE JUPITER GLOBAL FUND SICAV	GARBUIO ROBERTA	46.126	0,046	11:00				
121	JPMORGAN FUNDS	GARBUIO ROBERTA	29.406	0,029	11:00				
122	SCHRODER INTERNATIONAL SELECTION FUND	GARBUIO ROBERTA	16.060	0,016	11:00				
123	SCHRODER INTERNATIONAL SELECTION FUND	GARBUIO ROBERTA	399.100	0,399	11:00				
124	ODDO BHF SCA	GARBUIO ROBERTA	375.730	0,376	11:00				
125	VANGUARD INVESTMENT SERIES PLC	GARBUIO ROBERTA	9.441	0,009	11:00				
126	BLACKROCK INSTITUTIONAL TRUST COMPANY N.A. INVESTMENT FUNDS FOR EMPLOYEE BENEFIT TRUSTS	GARBUIO ROBERTA	25.437	0,025	11:00				

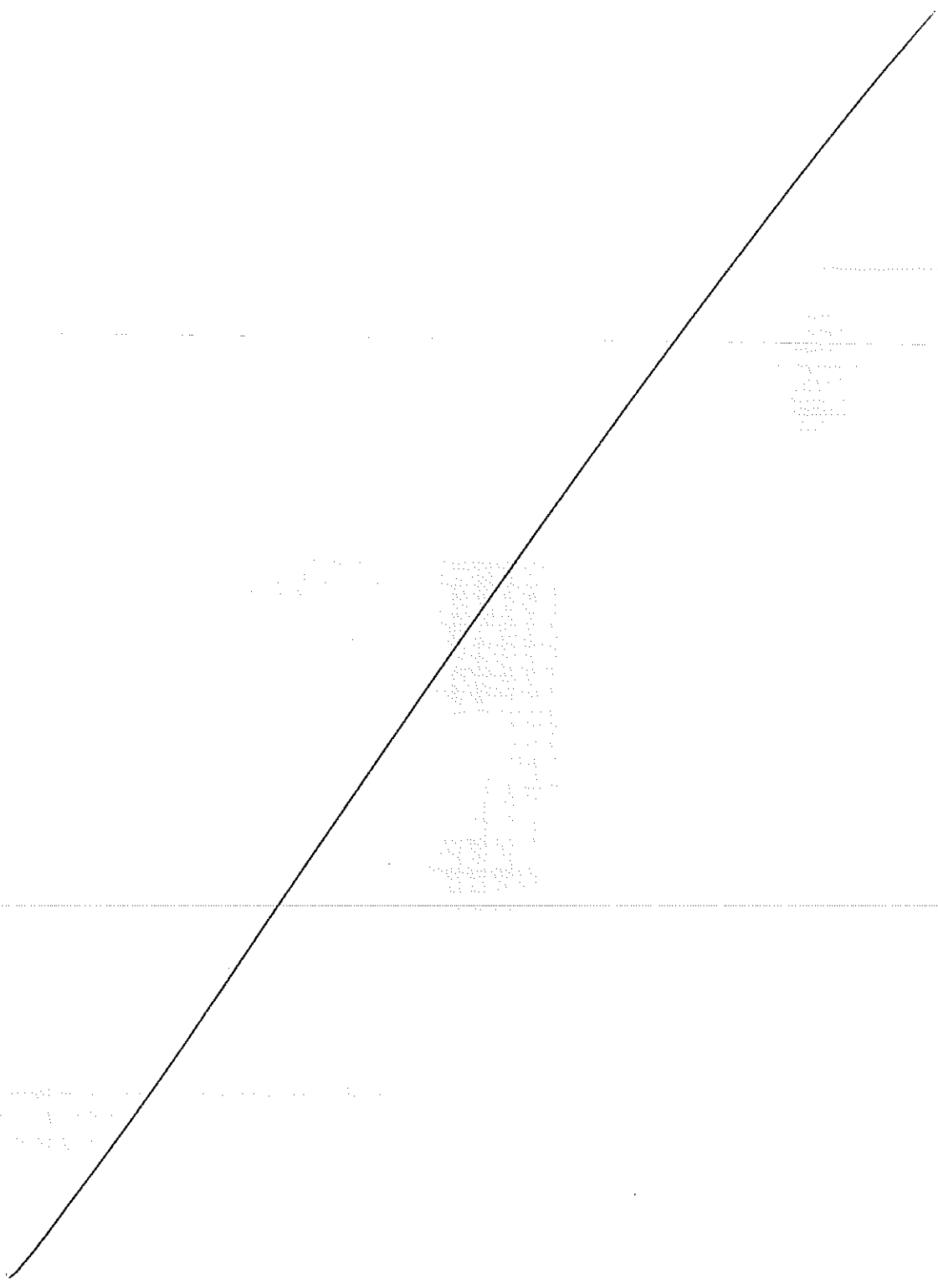


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CAREL INDUSTRIES S.P.A.

PARTE INTEGRANTE
ALL'ALLEGATO *B*

Assemblea ordinaria del 15 aprile 2019

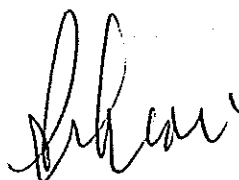
Punto 1 ordinaria -

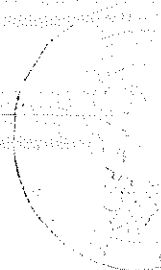
RISULTATO DELLA VOTAZIONE

Voti rappresentati in
Assemblea 152.867.254 100,000%

Voti per i quali e' stato
espresso il voto 152.867.254 100,000%

	n. voti	% voti rappresentati in assemblea	% del capitale sociale con diritto di voto
Favorevoli	152.852.025	99,990%	95,682%
Contrari	0	0,000%	0,000%
Astenuti	15.229	0,010%	0,010%
Non Votanti	0	0,000%	0,000%
Totale	152.867.254	100,000%	95,692%





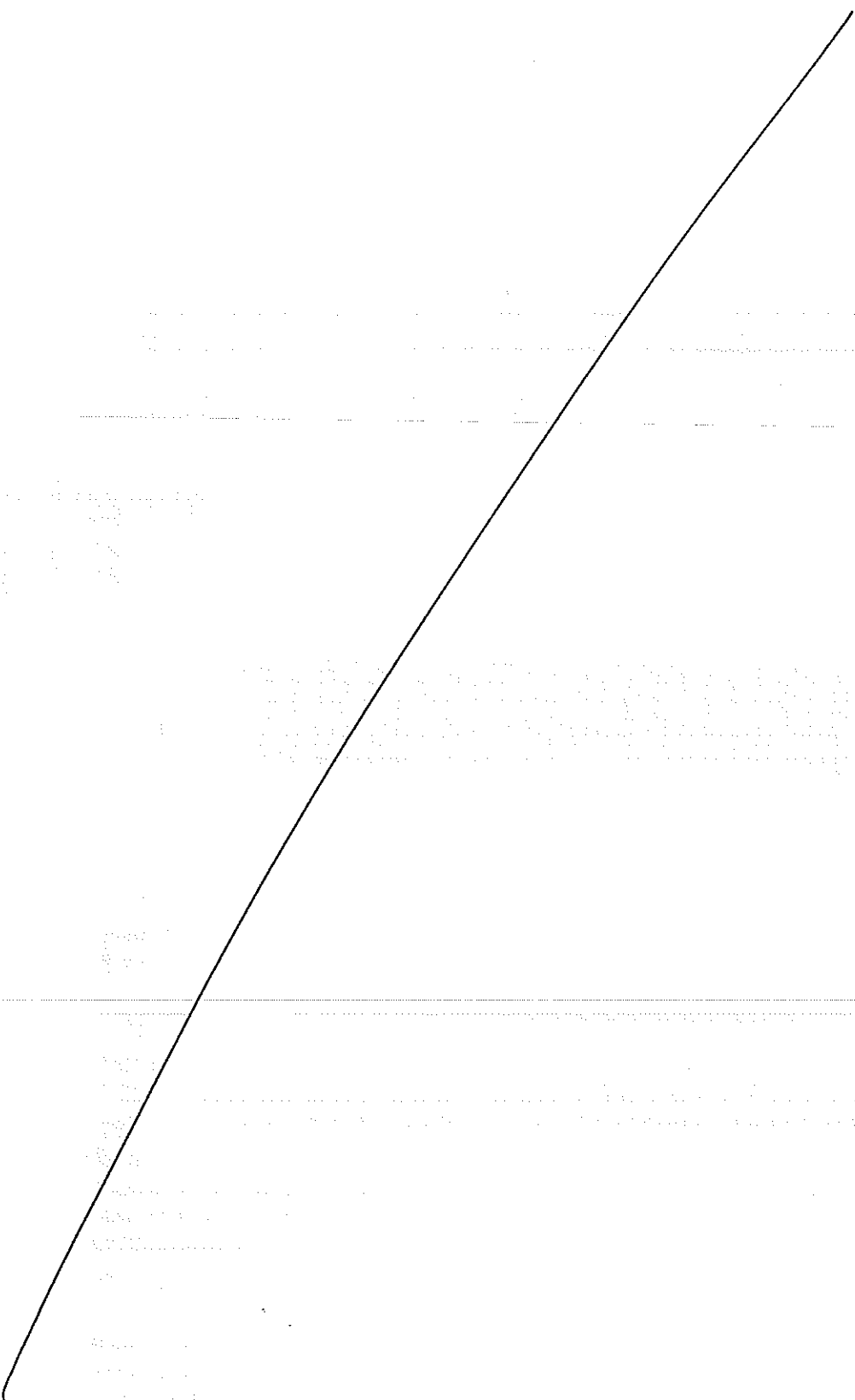
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ESITO VOTAZIONE

Punto 1 ordinaria -

PARTE INTEGRANTE
ALL'ALLEGATO B

	Avent diritto	Rappresentante	Delegato	Voti in proprio	Voti per delega	% sul capitale on diritto di voto	VOTI	Azioni in proprio	Azioni per delega
1	LUIGI ROSSILUCIANI SAPA VOTO MAGGIORATO		PAGINI SABRINA		72.334.866	45,300	F	23.587.562	36.167.433
2	LUIGI MALINI SAPA VOTO MAGGIORATO	NALINI LUIGI	GARBUIO ROBERTA	47.165.134	7.487	29,524	F		
3	GERANA SICAV-SIF S.A.		GARBUIO ROBERTA		459.758	0,288	F		459.758
4	BAYVX AS FONDS		GARBUIO ROBERTA		2.197	0,001	F		2.197
5	STICHTING PENSIOENFONDS VOOR HUISARTSEN		GARBUIO ROBERTA		3.537	0,002	F		3.537
6	PUBLIC EMPLOYEES RETIREMENT SYSTEM OF OHIO		GARBUIO ROBERTA		8.122	0,005	F		8.122
7	PUBLIC EMPLOYEES RETIREMENT SYSTEM OF OHIO		GARBUIO ROBERTA		22.844	0,014	F		22.844
8	C.R. HYDRO-QUEBEC - TEMP2		GARBUIO ROBERTA		4.484	0,003	F		4.484
9	2049 APG DIME ARROWST		GARBUIO ROBERTA		271.393	0,170	F		271.393
10	IMUF LYXOR FTSE ITALIA MID CAP		GARBUIO ROBERTA		3.081	0,002	F		3.081
11	MUL LYXOR ITALIA EQUITY PIR		GARBUIO ROBERTA		12.833	0,008	F		12.833
12	LYXOR MSCI EMU SMALL CAP UE		GARBUIO ROBERTA		47.723	0,030	F		47.723
13	SCHWAB INTERNATIONAL SMALL-CAP EQUITY ETF		GARBUIO ROBERTA		1.581	0,001	F		1.581
14	NEUBERGER BERMAN INTERNATIONAL SMALL CAP MASTER FUND L.P.		GARBUIO ROBERTA		72.314	0,045	F		72.314
15	CALIFORNIA PUBLIC EMPLOYEES RETIREMENT SYSTEM		GARBUIO ROBERTA		5.217	0,003	F		5.217
16	CALIFORNIA STATE TEACHERS RETIREMENT SYSTEM		GARBUIO ROBERTA		11.782	0,007	F		11.782
17	CALIFORNIA STATE TEACHERS RETIREMENT SYSTEM		GARBUIO ROBERTA		216.397	0,135	F		216.397
18	THE TRUSTEES OF ZURICH FINANCIAL SERVICES UK PENSION SCHEME		GARBUIO ROBERTA		3.704	0,002	F		3.704
19	OLD NORTH STATE HEDGED EQUITY MEN LLC		GARBUIO ROBERTA		157.658	0,099	F		157.658
20	THREADNEEDLE (LUX)		GARBUIO ROBERTA		645.455	0,404	F		645.455
21	THREADNEEDLE (LUX)		GARBUIO ROBERTA		8.428	0,005	F		8.428
22	DEPARTMENT OF STATE LANDS		GARBUIO ROBERTA		4.548	0,003	F		4.548
23	NEUBERGER BERMAN EQ FUNDS- NB INTERNATIONAL SMALL CAP FUND		GARBUIO ROBERTA		160.000	0,100	F		160.000
24	ALLIANZ AZIONI ITALIA ALL STARS		GARBUIO ROBERTA		5.540	0,003	F		5.540
25	ARROWSTREET GLOBAL EQUITY ACWI TRUST FUND		GARBUIO ROBERTA		5.370	0,003	F		5.370
26	MIC INVESTMENTS, MLC LIMITED		GARBUIO ROBERTA		189.080	0,118	F		189.080
27	GOVERNMENT OF NORWAY		GARBUIO ROBERTA		9.289	0,006	F		9.289
28	LEGAL AND GENERAL ASSURANCE PENSIONS MANAGEMENT LIMITED		GARBUIO ROBERTA		765	0,000	F		765
29	LEGAL AND GENERAL COLLECTIVE INVESTMENT TRUST		GARBUIO ROBERTA		1.518	0,001	F		1.518
30	LEGAL & GENERAL ICAV		GARBUIO ROBERTA		114.772	0,072	F		114.772
31	MERGER GLOBAL SMALL COMPANIES SHARES FUND		GARBUIO ROBERTA		7.691	0,005	F		7.691
32	NORTHERN TRUST GLOBAL INVESTMENTS COLLECTIVE FUNDS TRUST		GARBUIO ROBERTA		22.952	0,014	F		22.952
33	NORTHERN TRUST GLOBAL INVESTMENTS COLLECTIVE FUNDS TRUST		GARBUIO ROBERTA		7.736	0,005	F		7.736
34	MERCER GE INTERNATIONAL EQUITY FUND		GARBUIO ROBERTA		1.322.251	0,828	F		1.322.251
35	AMERICAN F INSURANCE SERIES GLOBAL SMALL CAPITALIZATION		GARBUIO ROBERTA				F		



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PARTE INTEGRANTE
ALL'ALLEGATO 1

36	SMALLCAP WORLD FUND INC	GARBUIO ROBERTA	7.820.849	4.896	F	7.820.849
37	LAZARD GLOBAL SMALL CAP EQUITY (CANADA) FUND	GARBUIO ROBERTA	375.434	0.235	F	375.434
38	KP INTERNATIONAL EQUITY FUND	GARBUIO ROBERTA	1.483	0.001	F	1.483
39	ARROWSTREET (CANADA) INTL DEVELOPED MARKET EX US FUND I	GARBUIO ROBERTA	6.067	0.004	F	6.067
40	ARROWSTREET (CANADA) GLOBAL SMALL CAP FUND I	GARBUIO ROBERTA	2.556	0.002	F	2.556
41	LAZARD GLOBAL SMALL CAP FUND	GARBUIO ROBERTA	224.337	0.140	F	224.337
42	SSGA SPDR ETFS EUROPE II PUBLIC LIMITED COMPANY	GARBUIO ROBERTA	2.500	0.002	F	2.500
43	IBERCK CAPITAL ASSET MANAGEMENT LIMITED	GARBUIO ROBERTA	25.257	0.008	F	25.257
44	SANT-GOBAN CORPORATION DEFINED BENEFIT MASTER TRUST	GARBUIO ROBERTA	57.452	0.036	F	57.452
45	VANGUARD FTSE DEVELOPED EUROPE ALL CAP INDEX ETF	GARBUIO ROBERTA	678	0.060	F	678
46	VANGUARD FTSE DEVELOPED ALL CAP EX NORTH AMERICA INDEX ETF	GARBUIO ROBERTA	1.989	0.001	F	1.989
47	VANGUARD DEVEL ALL-CAP EX NORTH AMERICA EOT IND POOLED FUND	GARBUIO ROBERTA	98	0.000	F	98
48	UBS ETF	GARBUIO ROBERTA	1.040	0.061	F	1.040
49	UBS ETF	GARBUIO ROBERTA	3.605	0.002	F	3.605
50	SS BK AND TRUST COMPANY INV FUNDS FOR TAXEXEMPT RETIREMENT PL	GARBUIO ROBERTA	29.678	0.019	F	29.678
51	MSCI EAFE SMALL CAP PROV INDEX SEC COMMON TR F	GARBUIO ROBERTA	11.881	0.007	F	11.881
52	SS BK AND TRUST COMPANY INV FUNDS FOR TAXEXEMPT RETIREMENT PL	GARBUIO ROBERTA	12.500	0.008	F	12.500
53	VANGUARD TOTAL WORLD STOCK INDEX FUND	GARBUIO ROBERTA	12.368	0.008	F	12.368
54	VANGUARD DEVELOPED MARKETS INDEX FUND	GARBUIO ROBERTA	255.700	0.160	F	255.700
55	VERDIPARIFONDET KLP AKSJEGLOBAL SMALL CAP INDEXES I	GARBUIO ROBERTA	3.163	0.002	F	3.163
56	CENTURYLINK, INC. DEFINED CONTRIBUTION PLAN MASTER TRUST	GARBUIO ROBERTA	2.133	0.001	F	2.133
57	MUNICIPAL EMPLOYEES' ANNUITY AND BENEFIT FUND OF CHICAGO	GARBUIO ROBERTA	589	0.000	F	589
58	CENTURYLINK, INC. DEFINED BENEFIT MASTER TRUST	GARBUIO ROBERTA	5.443	0.003	F	5.443
59	COMMONWEALTH SHARE FUND 17	GARBUIO ROBERTA	17.997	0.011	F	17.997
60	DUPONT AND RELATED COMP DEFINED CONTRIBUTION PLAN MASTER TR	GARBUIO ROBERTA	32.575	0.020	F	32.575
61	COLLEGE RETIREMENT EQUITIES FUND	GARBUIO ROBERTA	934	0.001	F	934
62	DESJARDINS GLOBAL SMALL CAP EQUITY FUND	GARBUIO ROBERTA	820.866	0.514	F	820.866
63	THE REGENTS OF THE UNIVERSITY OF CALIFORNIA	GARBUIO ROBERTA	983	0.001	F	983
64	THE REGENTS OF THE UNIVERSITY OF CALIFORNIA	GARBUIO ROBERTA	2.426	0.002	F	2.426
65	THE REGENTS OF THE UNIVERSITY OF CALIFORNIA	GARBUIO ROBERTA	89	0.000	F	89
66	MERCER GLOBAL SMALL CAP EQUITY FUND	GARBUIO ROBERTA	120.372	0.075	F	120.372
67	MGI FUNDS PLC	GARBUIO ROBERTA	205.981	0.129	F	205.981
68	MGI FUNDS PLC	GARBUIO ROBERTA	31.877	0.020	F	31.877
69	MERCER QIF CCF	GARBUIO ROBERTA	92.460	0.058	F	92.460
70	MERCER QIF CCF	GARBUIO ROBERTA	115.862	0.073	F	115.862
71	LAZARD INTERNATIONAL SMALL CAP EQUITY PTF	GARBUIO ROBERTA	50.851	0.032	F	50.851
72	VANGUARD INTERNATIONAL SMALL COMPANIES INDEX FUND	GARBUIO ROBERTA	2.653	0.002	F	2.653
73	T ROWE INTL SMALL CAP EQUITY TRUST	GARBUIO ROBERTA	355.799	0.223	F	355.799
74	PENSION RESERVES INVESTMENT TRUST FUND	GARBUIO ROBERTA	180	0.000	F	180
75	CONSTRUCTION INDUSTRY LABORERS PENSION FUND	GARBUIO ROBERTA	68.292	0.043	F	68.292
76	BOARD OF PENSIONS OF THE EVANGELICAL LUTHERAN CHURCH IN AMERICA	GARBUIO ROBERTA	12.313	0.008	F	12.313
77	BOARD OF PENSIONS OF THE EVANGELICAL LUTHERAN CHURCH IN AMERICA	GARBUIO ROBERTA	12.463	0.008	F	12.463
78	ECHUIQUIER APOLLINE SMID CAP EURO	GARBUIO ROBERTA	757.000	0.474	F	757.000
79	A.A. ODDO TACTIQUE -A-	GARBUIO ROBERTA	149.452	0.094	F	149.452
80	AMUNDI VALEURS DURABLES	GARBUIO ROBERTA	246.914	0.155	F	246.914

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81	TREMPLIN PME M	GARBUIO ROBERTA	190.416	0.119	F	190.416
82	AMUNDI ETF FTSE ITALIA PIR UCITS	GARBUIO ROBERTA	3.976	0.002	F	3.976
83	INDUSTRIES HOLDING B.V.	GARBUIO ROBERTA	4.400.000	2.754	F	4.400.000
84	IPCEC DIVERSIFE	GARBUIO ROBERTA	24.132	0.015	F	24.132
85	BNYMTCIL LZRD PAN EURO SMALL CAP FND	GARBUIO ROBERTA	80.364	0.050	F	80.364
86	DEUTSCHE XTRK MSCI EMU HDG EQ ETF	GARBUIO ROBERTA	178	0.000	F	178
87	LAZARD EUROPEAN SMALL COMP FD ONSHO	GARBUIO ROBERTA	354.923	0.022	F	354.923
88	RAYTHEON MASTER PENSION TRUST	GARBUIO ROBERTA	11.259	0.002	F	11.259
89	INVECO FUNDS	GARBUIO ROBERTA	300.000	0.188	F	300.000
90	ALASKA PERMANENT FUND CORPORATION	GARBUIO ROBERTA	40	0.000	F	40
91	VELLY, PENSION & LIVSFORSIKING AS	GARBUIO ROBERTA	227.823	0.189	F	227.823
92	TR EUROPEAN GROWTH TRUST PLC	GARBUIO ROBERTA	322.239	0.202	F	322.239
93	LOMBARD ODIER FUNDS (SWITZERLAND) SA	GARBUIO ROBERTA	124.549	0.078	F	124.549
94	CITI RETIREMENT SAVINGS PLAN	GARBUIO ROBERTA	39.691	0.025	F	39.691
95	UWF TROW INTL DISCOVERY	GARBUIO ROBERTA	38.345	0.024	F	38.345
96	AST TRP DIVERS REAL GWTH PORT POMO	GARBUIO ROBERTA	1.186	0.001	F	1.186
97	ADVANCED SERIES TRUST AST T ROWE PRICE GROWTH OPPORTUNITES	GARBUIO ROBERTA	37.684	0.024	F	37.684
98	PORTFOLIO GATEWAY CENTER	GARBUIO ROBERTA	111.808	0.070	F	111.808
98	VANGUARD FTSE ALL WORLD EX US SMALL CAP INDEX FUND	GARBUIO ROBERTA	78.563	0.049	F	78.563
99	VANGUARD EUROPEAN STOCK INDEX FUND	GARBUIO ROBERTA	6.864	0.004	F	6.864
100	MIRF ARROWSTREET FOREIGNL	GARBUIO ROBERTA	26.095	0.016	F	26.095
101	FOP SAKKARAH C	GARBUIO ROBERTA	632.863	0.386	F	632.863
102	VANGUARD TOTAL INTERNATIONAL STOCK INDEX FUND	GARBUIO ROBERTA	97.613	0.061	F	97.613
103	COLUMBIA ACOBN EUROPEAN FUND	GARBUIO ROBERTA	303.709	0.190	F	303.709
104	WANGER INTERNATIONAL	GARBUIO ROBERTA	749.763	0.469	F	749.763
105	ARTEMIS EUROPEAN OPPORTUNITES FUND	GARBUIO ROBERTA	301.502	0.189	F	301.502
106	JANUS HENDERSON HORIZON FUND	GARBUIO ROBERTA	420.000	0.263	F	420.000
107	DNCA INVEST	GARBUIO ROBERTA	865.037	0.541	F	865.037
108	DNCA INVEST	GARBUIO ROBERTA	304.810	0.191	F	304.810
109	JANUS HENDERSON EUROPEAN SMALLER COMPANIES FUND	GARBUIO ROBERTA	1.207.000	0.756	F	1.207.000
110	FOP ECHIQUEUR ENTREPRENEURS	GARBUIO ROBERTA	122.351	0.077	F	122.351
111	FOP ECHIQUEUR AGENOR EURO MID CAP	GARBUIO ROBERTA	163.674	0.102	F	163.674
112	CNP DNCA VALUE EUROPE	GARBUIO ROBERTA	7.796	0.005	F	7.796
113	ACCIDENT COMPENSATION CORPORATION	GARBUIO ROBERTA	1.072	0.001	F	1.072
114	ONEPATH GLOBAL SHARES - SMALL CAP (UNHEDGED) INDEXPOOL	GARBUIO ROBERTA	11.336	0.007	F	11.336
115	T ROWE PRICE GLOBAL ALLOCATION FUND INC	GARBUIO ROBERTA	12.720	0.008	F	12.720
116	FUND	GARBUIO ROBERTA	3.255.118	2.038	F	3.255.118
117	T ROWE PRICE INTERNATIONAL DISCOVERY FU	GARBUIO ROBERTA	128.571	0.080	F	128.571
118	MAINFIRST SICAV	GARBUIO ROBERTA	150.205	0.094	F	150.205
119	T ROWE PRICE FUNDS SICAV	GARBUIO ROBERTA	46.126	0.029	F	46.126
120	THE JUPITER GLOBAL FUND SICAV	GARBUIO ROBERTA	29.406	0.018	F	29.406
121	JPMORGAN FUNDS	GARBUIO ROBERTA	16.060	0.010	F	16.060
122	SCHRODER INTERNATIONAL SELECTION FUND	GARBUIO ROBERTA	339.100	0.212	F	339.100
123	SCHRODER INTERNATIONAL SELECTION FUND	GARBUIO ROBERTA	375.730	0.235	F	375.730
124	ODDO BHF SCA	GARBUIO ROBERTA				

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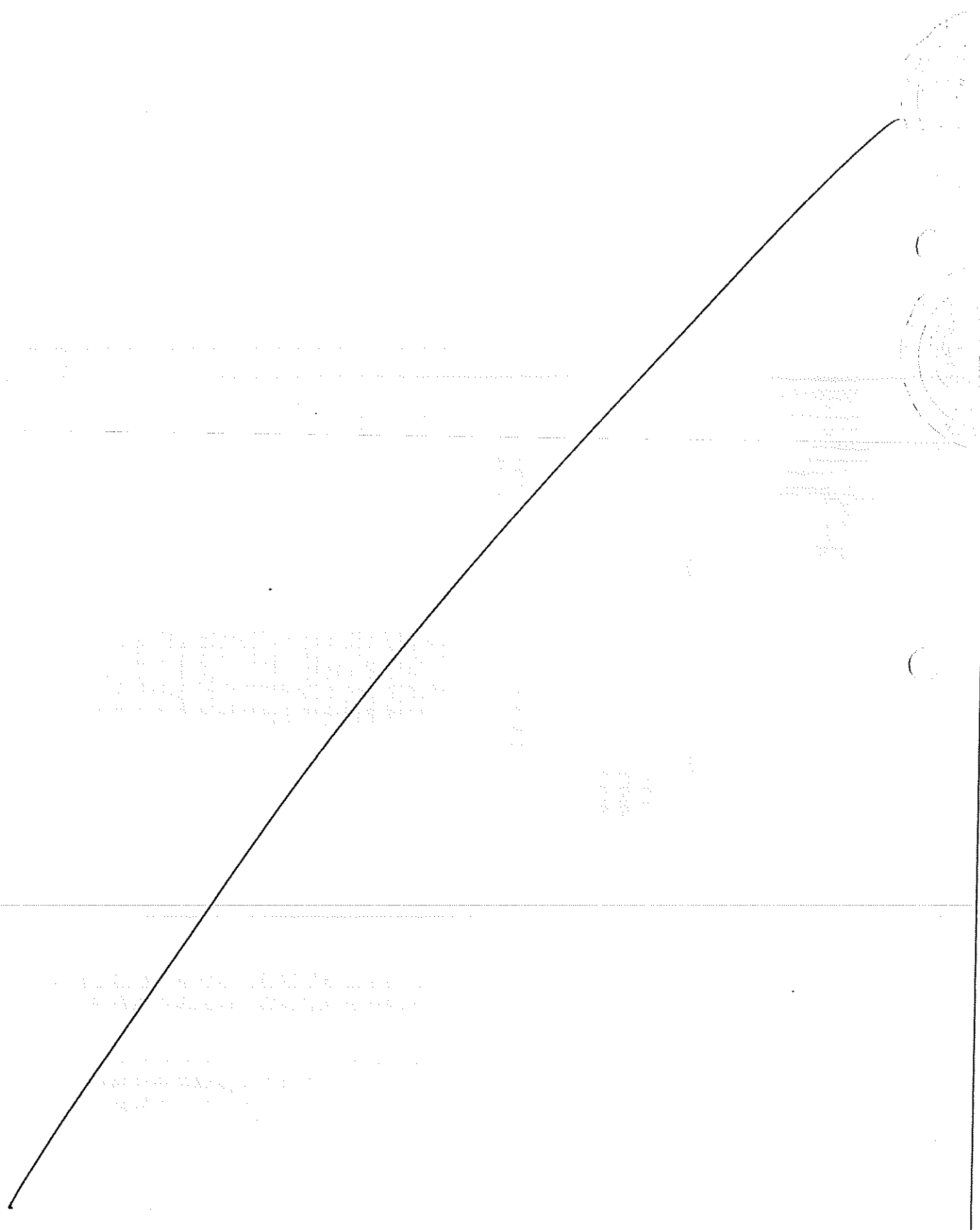
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125	VANGUARD INVESTMENT SERIES PLC	GARBUIO ROBERTA	9.441	0.006	E	9.441
126	BLACKROCK INSTITUTIONAL TRUST COMPANY N.A. INVESTMENT FUNDS FOR EMPLOYEE BENEFIT TRUSTS	GARBUIO ROBERTA	25.437	0.016	F	25.437
127	BLACKROCK INSTITUTIONAL TRUST COMPANY NA INVESTMENT FUNDS FOR EMPLOYEE BENEFIT TRUSTS	GARBUIO ROBERTA	93.799	0.039	F	93.799
128	BLACKROCK INSTITUTIONAL TRUST COMPANY N.A. INVESTMENT FUNDS FOR EMPLOYEE BENEFIT TRUSTS	GARBUIO ROBERTA	3.891	0.002	F	3.891
129	BLACKROCK INSTITUTIONAL TRUST COMPANY NA INVESTMENT FUNDS FOR EMPLOYEE BENEFIT TRUSTS	GARBUIO ROBERTA	16.911	0.011	E	16.911
130	MSCI WORLD SMALL CAP EQUITY ESG SCREENED INDEX FUND B	GARBUIO ROBERTA	764	0.900	F	764
131	AMEREN HEALTH AND WELFARE TRUST	GARBUIO ROBERTA	18.994	0.007	E	10.994
132	BNYMTD BLK EUR ABS ALPHA FD	GARBUIO ROBERTA	14.866	0.009	F	14.866
133	ISHARES MSCI EUROPE SMALL-CAP ETF	GARBUIO ROBERTA	6.460	0.004	F	6.460
134	ISHARES VII PLC	GARBUIO ROBERTA	5.511	0.003	F	5.511
135	ISHARES VII PLC	GARBUIO ROBERTA	8.276	0.005	F	8.276
136	1199 SEIU HEALTH CARE EMPLOYEES PENSION FUND	GARBUIO ROBERTA	260.434	0.163	F	260.434
137	STICHTING PHILIPS PENSIOENFONDS	GARBUIO ROBERTA	4.351	0.003	F	4.351
138	BLACKROCK STRATEGIC FUNDS	GARBUIO ROBERTA	487.947	0.305	F	487.947
139	BLACKROCK STRATEGIC FUNDS	GARBUIO ROBERTA	324.650	0.203	F	324.650
140	VARIA B PO COLUMBIA WANGER INT EQUITIES F	GARBUIO ROBERTA	76.177	0.048	F	76.177
141	CM-CIC ENTREPRENEURS EUROPE	GARBUIO ROBERTA	78.000	0.049	F	78.000
142	FCP OIG EURO OPPORTUNITES	GARBUIO ROBERTA	230.000	0.144	F	230.000
143	CITY OF NEW YORK GROUP TRUST	GARBUIO ROBERTA	4.354	0.003	A	4.354
144	CITY OF NEW YORK GROUP TRUST	GARBUIO ROBERTA	5.270	0.003	A	5.270
145	CITY OF NEW YORK GROUP TRUST	GARBUIO ROBERTA	5.605	0.004	A	5.605
146	CARADONNA GAIA ALICE MARIA	ANELLI MARIA LUISA	1	0.000	F	1

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0	0,0000%
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152.867.254	100,0000%

Roby Milic



CAREL INDUSTRIES S.P.A.

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ALL'ALLEGATO **B**

Assemblea ordinaria del 15 aprile 2019

Punto 2 ordinaria -

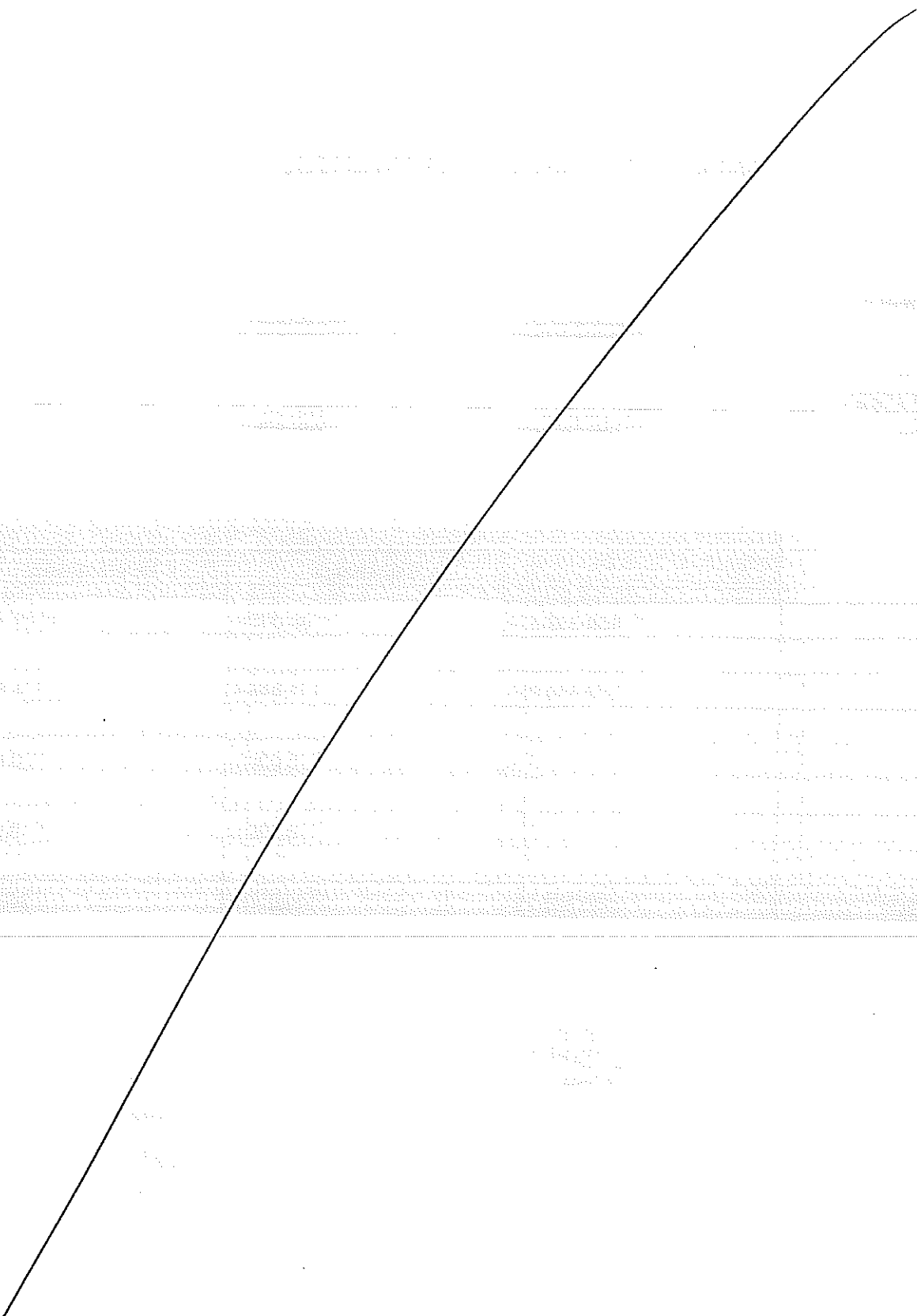
RISULTATO DELLA VOTAZIONE

Voti rappresentati in Assemblea	152.867.254	100,000%
Voti per i quali e' stato espresso il voto	152.867.254	100,000%

	n. voti	% voti rappresentati in assemblea	% del capitale sociale con diritto di voto
Favorevoli	150.352.534	98,355%	94,117%
Contrari	2.514.720	1,645%	1,574%
Astenuti	0	0,000%	0,000%
Non Votanti	0	0,000%	0,000%
Totale	152.867.254	100,000%	95,692%



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ESITO VOTAZIONE

Punto 2 ordinaria -

N°	Aventi diritto	Rappresentante	Delegato	Voti in proprio	Voti per delega	% sul capitale on diritto di voto	VOTI	Azioni in proprio	Azioni per delega
1	LUIGI ROSSI LUCIANI SAPA VOTO MAGGIORATO		PAGINI SABRINA		72.334.866	45,280	F		36.167.433
2	LUIGI NALINI SAPA VOTO MAGGIORATO	NALINI LUIGI		47.165.134		29,524	F	23.582.567	
3	GERAINA SICAV-SIF. S.A.		GARBUJO ROBERTA		7.487	0,005	C		7.487
4	BAYK A3 FONDS		GARBUJO ROBERTA		459.758	0,288	C		459.758
5	STICHTING PENSIOENFONDS VOOR HUISARTSEN		GARBUJO ROBERTA		2.197	0,001	C		2.197
6	PUBLIC EMPLOYEES RETIREMENT SYSTEM OF OHIO		GARBUJO ROBERTA		3.537	0,002	C		3.537
7	PUBLIC EMPLOYEES RETIREMENT SYSTEM OF OHIO		GARBUJO ROBERTA		8.122	0,005	C		8.122
8	C.R. HYDRO-QUEBEC - TEMP2		GARBUJO ROBERTA		22.844	0,014	C		22.844
9	2049 APS DME ARROWST		GARBUJO ROBERTA		4.484	0,003	C		4.484
10	MUF LYXOR FTSE ITALIA MID CAP		GARBUJO ROBERTA		271.393	0,170	C		271.393
11	MUL LYXOR ITALIA EQUITY PIR		GARBUJO ROBERTA		3.081	0,002	C		3.081
12	LYXOR MSCIEMU SMALL CAP UE		GARBUJO ROBERTA		12.833	0,008	C		12.833
13	SCHWAB INTERNATIONAL SMALL-CAP EQUITY ETF		GARBUJO ROBERTA		47.723	0,030	C		47.723
14	NEUBERGER BERMAN INTERNATIONAL SMALL CAP MASTER FUND L.P.		GARBUJO ROBERTA		1.581	0,001	C		1.581
15	CALIFORNIA PUBLIC EMPLOYEES RETIREMENT SYSTEM		GARBUJO ROBERTA		72.314	0,045	C		72.314
16	CALIFORNIA STATE TEACHERS RETIREMENT SYSTEM		GARBUJO ROBERTA		5.217	0,003	C		5.217
17	CALIFORNIA STATE TEACHERS RETIREMENT SYSTEM		GARBUJO ROBERTA		11.782	0,007	C		11.782
18	THE TRUSTEES OF ZURICH FINANCIAL SERVICES UK PENSION SCHEME		GARBUJO ROBERTA		216.397	0,135	C		216.397
19	OLD NORTH STATE HEDGED EQUITY MEN LLC		GARBUJO ROBERTA		3.704	0,002	C		3.704
20	THREADNEEDLE (LUX)		GARBUJO ROBERTA		157.658	0,099	C		157.658
21	THREADNEEDLE (LUX)		GARBUJO ROBERTA		645.455	0,404	C		645.455
22	DEPARTMENT OF STATE LANDS		GARBUJO ROBERTA		8.428	0,005	C		8.428
23	NEUBERGER BERMAN EQ-FUNDS- NB-INTERNATIONAL SMALL CAP FUND		GARBUJO ROBERTA		4.548	0,003	C		4.548
24	ALTRA-AZIONI ITALIA ALL STARS		GARBUJO ROBERTA		160.000	0,100	C		160.000
25	ARROWSTREET GLOBAL EQUITY ACWI TRUST FUND		GARBUJO ROBERTA		5.540	0,003	F		5.540
26	MLC INVESTMENTS, MLC LIMITED		GARBUJO ROBERTA		5.370	0,003	F		5.370
27	GOVERNMENT OF NORWAY		GARBUJO ROBERTA		189.060	0,118	F		189.060
28	LEGAL AND GENERAL ASSURANCE-PENSIONS MANAGEMENT LIMITED		GARBUJO ROBERTA		9.269	0,006	F		9.269
29	LEGAL AND GENERAL COLLECTIVE INVESTMENT TRUST		GARBUJO ROBERTA		765	0,000	F		765
30	LEGAL & GENERAL ISAV		GARBUJO ROBERTA		1.518	0,001	F		1.518
31	MERCER GLOBAL SMALL COMPANIES SHARES FUND		GARBUJO ROBERTA		114.772	0,072	F		114.772
32	NORthern TRUST GLOBAL INVESTMENTS COLLECTIVE FUNDS TRUST		GARBUJO ROBERTA		7.691	0,005	F		7.691
33	NORthern TRUST GLOBAL INVESTMENTS COLLECTIVE FUNDS TRUST		GARBUJO ROBERTA		22.952	0,014	F		22.952
34	MERCER INTERNATIONAL EQUITY FUND		GARBUJO ROBERTA		7.736	0,005	F		7.736
35	AMERICAN F INSURANCE SERIES GLOBAL SMALL CAPITALIZATION F		GARBUJO ROBERTA		1.322.251	0,828	F		1.322.251

PARTE INTEGRAANTE

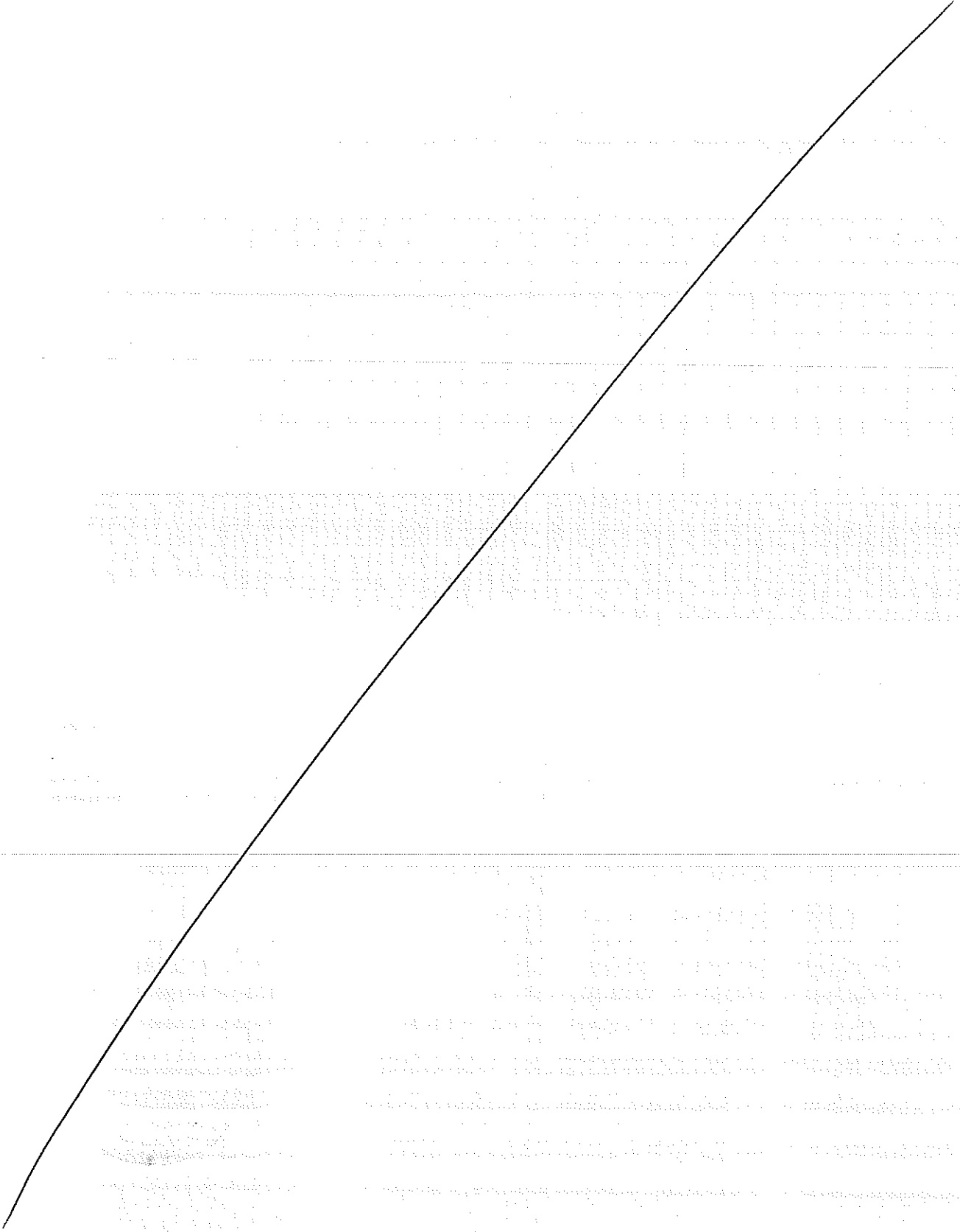
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36	SMALLCAP WORLD FUND INC	GARBUJO ROBERTA	7.820.849	4.896	F	7.820.849
37	LAZARD GLOBAL SMALL CAP EQUITY (CANADA) FUND	C JIO ROBERTA	375.434		F	375.434
38	KP INTERNATIONAL EQUITY FUND	GARBUJO ROBERTA	1.483	0,001	F	1.483
39	ARROWSTREET (CANADA) INTL DEVELOPED MARKET EX US FUND I	GARBUJO ROBERTA	6.067	0,004	F	6.067
40	ARROWSTREET (CANADA) GLOBAL SMALL CAP FUND I	GARBUJO ROBERTA	2.556	0,002	F	2.556
41	LAZARD GLOBAL SMALL CAP FUND	GARBUJO ROBERTA	224.337	0,140	F	224.337
42	SSGA SPDR ETFS EUROPE II PUBLIC LIMITED COMPANY	GARBUJO ROBERTA	2.500	0,002	F	2.500
43	MERCK CAPITAL ASSET MANAGEMENT LIMITED	GARBUJO ROBERTA	25.257	0,016	F	25.257
44	SAINT-GOBAIN CORPORATION DEFINED BENEFIT MASTER TRUST	GARBUJO ROBERTA	57.452	0,036	F	57.452
45	VANGUARD FTSE DEVELOPED EUROPE ALL CAP INDEX ETF	GARBUJO ROBERTA	678	0,000	F	678
46	VANGUARD FTSE DEVELOPED ALL CAP EX NORTH AMERICA INDEX ETF	GARBUJO ROBERTA	1.989	0,001	F	1.989
47	VANGUARD DEVEL ALL-CAP EX NORTH AMERICA EQT IND POOLED FUND	GARBUJO ROBERTA	98	0,000	F	98
48	UBS ETF	GARBUJO ROBERTA	1.040	0,001	F	1.040
49	UBS ETF	GARBUJO ROBERTA	3.605	0,002	F	3.605
50	SS BK AND TRUST COMPANY INV FUNDS FOR TAXEXEMPT RETIREMENT PL	GARBUJO ROBERTA	29.678	0,019	F	29.678
51	MSCIEAFE SMALL CAP PROV INDEX SEC COMMON TR F	GARBUJO ROBERTA	11.881	0,007	F	11.881
52	SS BK AND TRUST COMPANY INV FUNDS FOR TAXEXEMPT RETIREMENT PL	GARBUJO ROBERTA	12.500	0,008	F	12.500
53	VANGUARD TOTAL WORLD STOCK INDEX FUND	GARBUJO ROBERTA	12.368	0,008	F	12.368
54	VANGUARD DEVELOPED MARKETS INDEX FUND	GARBUJO ROBERTA	255.700	0,160	F	255.700
55	VERDIPAPIRFONDET KLP AKSJGLOBAL SMALL CAP INDEX I	GARBUJO ROBERTA	3.163	0,002	F	3.163
56	CENTURYLINK, INC. DEFINED CONTRIBUTION PLAN MASTER TRUST	GARBUJO ROBERTA	2.133	0,001	F	2.133
57	MUNICIPAL EMPLOYEES' ANNUITY AND BENEFIT FUND OF CHICAGO	GARBUJO ROBERTA	589	0,000	F	589
58	CENTURYLINK, INC. DEFINED BENEFIT MASTER TRUST	GARBUJO ROBERTA	5.443	0,003	F	5.443
59	COMMONWEALTH SHARE FUND 17	GARBUJO ROBERTA	17.997	0,011	F	17.997
60	DUPONT AND RELATED COMP DEFINED CONTRIBUTION PLAN MASTER TR	GARBUJO ROBERTA	32.575	0,020	F	32.575
61	COLLEGE RETIREMENT EQUITIES FUND	GARBUJO ROBERTA	934	0,001	F	934
62	DESJARDINS GLOBAL SMALL CAP EQUITY FUND	GARBUJO ROBERTA	820.866	0,514	F	820.866
63	THE REGENTS OF THE UNIVERSITY OF CALIFORNIA	GARBUJO ROBERTA	983	0,001	F	983
64	THE REGENTS OF THE UNIVERSITY OF CALIFORNIA	GARBUJO ROBERTA	2.426	0,002	F	2.426
65	THE REGENTS OF THE UNIVERSITY OF CALIFORNIA	GARBUJO ROBERTA	89	0,000	F	89
66	MERCER GLOBAL SMALL CAP EQUITY FUND	GARBUJO ROBERTA	120.372	0,075	F	120.372
67	MGI FUNDS PLC	GARBUJO ROBERTA	205.981	0,129	F	205.981
68	MGI FUNDS PLC	GARBUJO ROBERTA	31.877	0,020	F	31.877
69	MERCER QIF CCF	GARBUJO ROBERTA	92.460	0,058	F	92.460
70	MERCER QIF CCF	GARBUJO ROBERTA	115.862	0,073	F	115.862
71	LAZARD INTERNATIONAL SMALL CAP EQUITY PTF	GARBUJO ROBERTA	50.851	0,032	F	50.851
72	VANGUARD INTERNATIONAL SMALL COMPANIES INDEX FUND	GARBUJO ROBERTA	2.653	0,002	F	2.653
73	T ROWE INTL SMALL-CAP EQUITY TRUST	GARBUJO ROBERTA	355.799	0,223	F	355.799
74	PENSION RESERVES INVESTMENT TRUST FUND	GARBUJO ROBERTA	180	0,000	F	180
75	CONSTRUCTION INDUSTRY LABORERS PENSION FUND	GARBUJO ROBERTA	88.292	0,043	F	88.292
76	BOARD OF PENSIONS OF THE EVANGELICAL LUTHERAN CHURCH IN AMERICA	GARBUJO ROBERTA	12.313	0,008	F	12.313
77	BOARD OF PENSIONS OF THE EVANGELICAL LUTHERAN CHURCH IN AMERICA	GARBUJO ROBERTA	12.463	0,008	F	12.463
78	ECHUIQUIER APOCENE SMID CAR-EURO	GARBUJO ROBERTA	757.000	0,474	F	757.000
79	A.A. ODDO TACTIQUE-AA	GARBUJO ROBERTA	149.452	0,094	F	149.452
80	AMUNDIALEURS DURABLES	GARBUJO ROBERTA	246.914	0,155	F	246.914

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81	TREMPIN PME M	GARBUIO ROBERTA	190.416	0.119	F	190.416
82	AMUNDI ETF FTSE ITALIA PIR UCITS	C JIO ROBERTA	3.976		F	3.976
83	INDUSTRIES HOLDING B.V.	GARBUIO ROBERTA	4.400.000	2,754	F	4.400.000
84	IRCEC DIVERSIFIE	GARBUIO ROBERTA	24.132	0,015	F	24.132
85	BNYMTCL LZRD PAN EURO SMALL CAP FND	GARBUIO ROBERTA	80.364	0,050	F	80.364
86	DEUTSCHE XTRK MSCI EMU HDG EQ ETF	GARBUIO ROBERTA	178	0,000	F	178
87	LAZARD EUROPEAN SMALL COMP FD ONSHO	GARBUIO ROBERTA	354.923	0,222	F	354.923
88	RAYTHEON MASTER PENSION TRUST	GARBUIO ROBERTA	11.259	0,007	F	11.259
89	INVESCO FUNDS	GARBUIO ROBERTA	300.000	0,188	F	300.000
90	ALASKA PERMANENT FUND CORPORATION	GARBUIO ROBERTA	40	0,000	F	40
91	VELLIV, PENSION & LIVSFORSIKRING AS	GARBUIO ROBERTA	227.823	0,143	F	227.823
92	TR EUROPEN GROWTH TRUST PLC	GARBUIO ROBERTA	322.239	0,202	F	322.239
93	LOMBARD ODIER FUNDS (SWITZERLAND) SA	GARBUIO ROBERTA	124.549	0,078	F	124.549
94	CITI RETIREMENT SAVINGS PLAN	GARBUIO ROBERTA	39.691	0,025	F	39.691
95	UWF TROW INTL DISCOVERY	GARBUIO ROBERTA	38.345	0,024	F	38.345
96	AST TRP DIVERS REAL GWTH PORT PDMO	GARBUIO ROBERTA	1.186	0,001	F	1.186
97	ADVANCED SERIES TRUST AST T ROWE PRICE GROWTH OPPORTUNITIES PORTFOLIO GATEWAY CENTER	GARBUIO ROBERTA	37.684	0,024	F	37.684
98	VANGUARD FTSE ALL WORLD EX US SMALL CAP INDEX FUND	GARBUIO ROBERTA	111.808	0,070	F	111.808
99	VANGUARD EUROPEAN STOCK INDEX FUND	GARBUIO ROBERTA	78.563	0,049	F	78.563
100	MIRF ARROWSTREET FOREIGNL	GARBUIO ROBERTA	6.864	0,004	F	6.864
101	FCP SAKKARAH C	GARBUIO ROBERTA	26.095	0,016	F	26.095
102	VANGUARD TOTAL INTERNATIONAL STOCK INDEX FUND	GARBUIO ROBERTA	632.863	0,396	F	632.863
103	COLUMBIA ACORN EUROPEAN FUND	GARBUIO ROBERTA	97.613	0,061	F	97.613
104	WANGER INTERNATIONAL	GARBUIO ROBERTA	303.709	0,190	F	303.709
105	ARTEMIS EUROPEAN OPPORTUNITIES FUND	GARBUIO ROBERTA	749.763	0,469	F	749.763
106	JANUS HENDERSON HORIZON FUND	GARBUIO ROBERTA	301.502	0,189	F	301.502
107	DNCA INVEST	GARBUIO ROBERTA	420.000	0,263	F	420.000
108	DNCA INVEST	GARBUIO ROBERTA	865.037	0,541	F	865.037
109	JANUS HENDERSON EUROPEAN SMALLER COMPANIES FUND	GARBUIO ROBERTA	304.810	0,191	F	304.810
110	FCP ECHIQUIER ENTREPRENEURS	GARBUIO ROBERTA	1.207.000	0,756	F	1.207.000
111	FCP ECHIQUIER AGENOR EURO MID CAP	GARBUIO ROBERTA	122.351	0,077	F	122.351
112	CNP DNCA VALUE EUROPE	GARBUIO ROBERTA	163.674	0,102	F	163.674
113	ACCIDENT COMPENSATION CORPORATION	GARBUIO ROBERTA	7.796	0,005	F	7.796
114	ONEPATH GLOBAL SHARES - SMALL CAP (UNHEDGED) INDEXPOOL	GARBUIO ROBERTA	1.072	0,001	F	1.072
115	T ROWE PRICE GLOBAL ALLOCATION FUND INC	GARBUIO ROBERTA	11.338	0,007	F	11.338
116	FUND	GARBUIO ROBERTA	12.720	0,008	F	12.720
117	T. ROWE PRICE INTERNATIONAL DISCOVERY FU	GARBUIO ROBERTA	3.255.118	2,038	F	3.255.118
118	MAIFIRST SIGN	GARBUIO ROBERTA	128.571	0,080	F	128.571
119	T. ROWE PRICE FUNDS SICAV	GARBUIO ROBERTA	150.205	0,094	F	150.205
120	THE JUPITER GLOBAL FUND SICAV	GARBUIO ROBERTA	46.126	0,029	F	46.126
121	PTMORGAN FUNDS	GARBUIO ROBERTA	29.406	0,018	F	29.406
122	SCHRODER INTERNATIONAL SELECTION FUND	GARBUIO ROBERTA	16.060	0,010	F	16.060
123	SCHRODER INTERNATIONAL SELECTION FUND	GARBUIO ROBERTA	339.100	0,212	F	339.100
124	ODDO BHF SCH	GARBUIO ROBERTA	375.730	0,235	F	375.730

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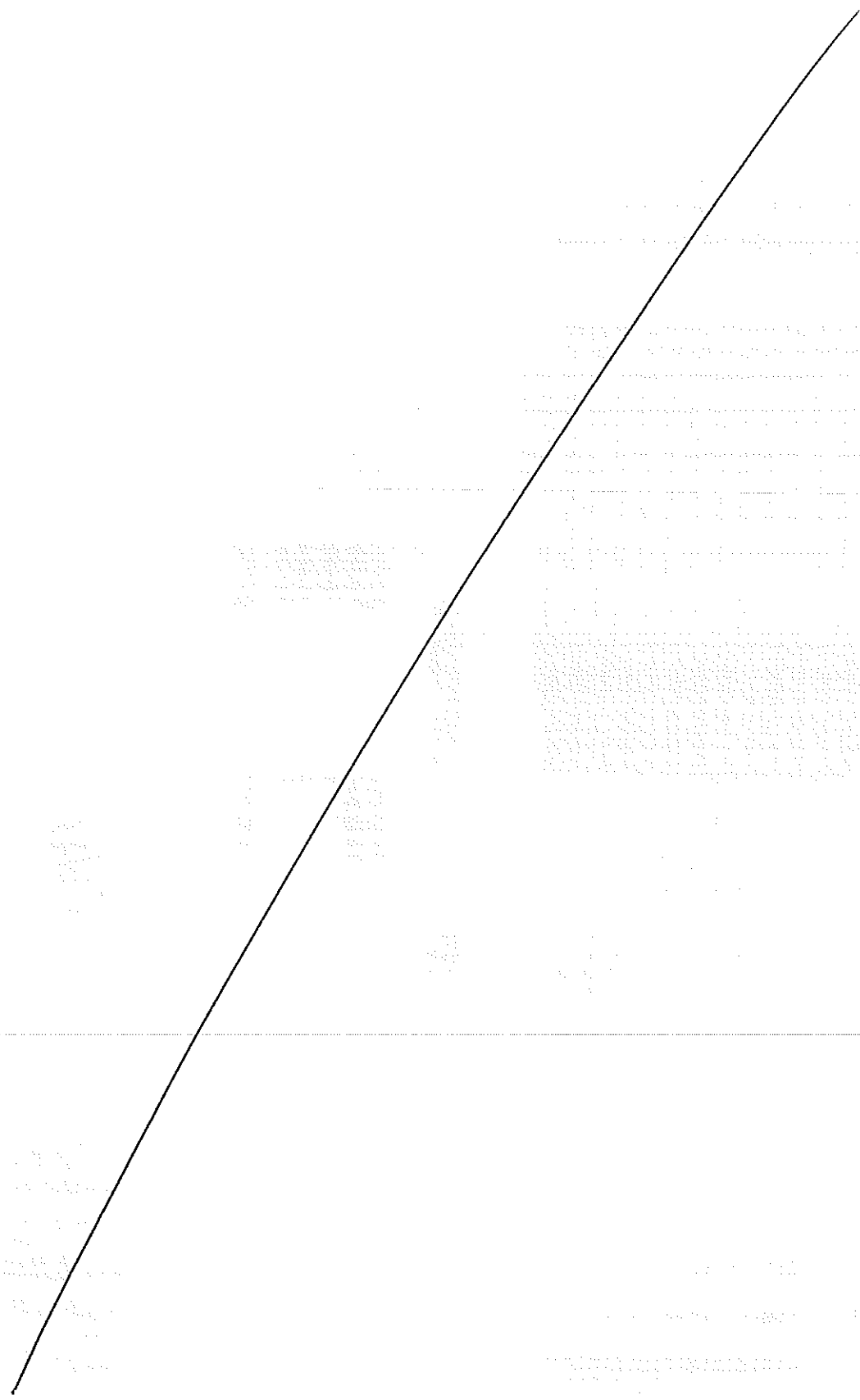
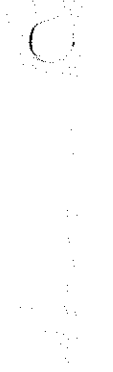


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125	VANGUARD INVESTMENT SERIES PLC	GARBUIO ROBERTA	9.441	0,006	F	9.441
	BLACKROCK INSTITUTIONAL TRUST COMPANY N.A. INVESTMENT FUNDS FOR	G. -JIO ROBERTA	25.437		F	25.437
126	EMPLOYEE BENEFIT TRUSTS	GARBUIO ROBERTA	93.799	0,059	F	93.799
127	BLACKROCK INSTITUTIONAL TRUST COMPANY NA INVESTMENT FUNDS FOR	GARBUIO ROBERTA	3.891	0,002	F	3.891
128	EMPLOYEE BENEFIT TRUSTS	GARBUIO ROBERTA	16.911	0,011	F	16.911
129	BLACKROCK INSTITUTIONAL TRUST COMPANY N.A. INVESTMENT FUNDS FOR	GARBUIO ROBERTA	764	0,000	F	764
129	EMPLOYEE BENEFIT TRUSTS	GARBUIO ROBERTA	10.994	0,007	F	10.994
130	MSCI WORLD SMALL CAP EQUITY ESG SCREENED INDEX FUND B	GARBUIO ROBERTA	14.656	0,009	F	14.656
131	AMEREN HEALTH AND WELFARE TRUST	GARBUIO ROBERTA	6.460	0,004	F	6.460
132	BNYMTD BLK EUR ABS ALPHA FD	GARBUIO ROBERTA	5.511	0,003	F	5.511
133	ISHARES MSCI EUROPE SMALL-CAP ETF	GARBUIO ROBERTA	8.276	0,005	F	8.276
134	ISHARES VII PLC	GARBUIO ROBERTA	260.434	0,163	F	260.434
135	ISHARES VII PLC	GARBUIO ROBERTA	4.351	0,003	F	4.351
136	1199 SEIU HEALTH CARE EMPLOYEES PENSION FUND	GARBUIO ROBERTA	487.947	0,305	F	487.947
137	STICHTING PHILIPS PENSIOENFONDS	GARBUIO ROBERTA	324.650	0,203	F	324.650
138	BLACKROCK STRATEGIC FUNDS	GARBUIO ROBERTA	76.177	0,048	C	76.177
139	BLACKROCK STRATEGIC FUNDS	GARBUIO ROBERTA	78.000	0,049	C	78.000
140	VARIAB PO COLUMBIA WANGER INT EQUITIES F	GARBUIO ROBERTA	230.000	0,144	C	230.000
141	CM-CIC ENTREPRENEURS EUROPE	GARBUIO ROBERTA	4.354	0,003	F	4.354
142	FCP CIC EURO OPPORTUNITES	GARBUIO ROBERTA	5.270	0,003	F	5.270
143	CITY OF NEW YORK GROUP TRUST	GARBUIO ROBERTA	5.605	0,004	F	5.605
144	CITY OF NEW YORK GROUP TRUST	GARBUIO ROBERTA	1	0,000	F	1
145	CITY OF NEW YORK GROUP TRUST	ANELLI MARIA LUISA				
146	CARADONNA GAIA ALICE MARIA					

FAVOREVOLI	150.352.534	% SUI PRESENTI	98,355%
CONTRARI	2.514.720		1,645%
ASTENUTI	0		0,000%
NON VOTANTI	0		0,000%
TOTALE VOTI	152.867.254		100,000%

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CAREL INDUSTRIES S.P.A.

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Assemblea ordinaria del 15 aprile 2019

Punto 3 ordinaria -

RISULTATO DELLA VOTAZIONE

Voti rappresentati in
Assemblea 152.867.254 100,000%

Voti per i quali e' stato
espresso il voto 152.867.254 100,000%

	n. voti	% voti rappresentati in assemblea	% del capitale sociale con diritto di voto
Favorevoli	152.791.077	99,950%	95,644%
Contrari	0	0,000%	0,000%
Astenuti	76.177	0,050%	0,048%
Non Votanti	0	0,000%	0,000%
Totale	152.867.254	100,000%	95,692%



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36	SMALLCAP WORLD FUND INC	GARBUO ROBERTA	7.820.845	4.896	F	7.820.845
37	LAZARD GLOBAL SMALL CAP EQUITY (CANADA) FUND	GARBUO ROBERTA	375.434	0.283	F	375.434
38	KP INTERNATIONAL EQUITY FUND	GARBUO ROBERTA	1.483	0.001	F	1.483
39	ARROWSTREET (CANADA) INTL DEVELOPED MARKET EX US FUND I	GARBUO ROBERTA	6.067	0.004	F	6.067
40	ARROWSTREET (CANADA) GLOBAL SMALL CAP FUND I	GARBUO ROBERTA	2.556	0.002	F	2.556
41	LAZARD GLOBAL SMALL CAP FUND	GARBUO ROBERTA	224.337	0.140	F	224.337
42	SSGA SPDR ETFS EUROPE II PUBLIC LIMITED COMPANY	GARBUO ROBERTA	2.500	0.002	F	2.500
43	MERCK CAPITAL ASSET MANAGEMENT LIMITED	GARBUO ROBERTA	25.257	0.016	F	25.257
44	SANT-GOBAIN CORPORATION DEFINED BENEFIT MASTER TRUST	GARBUO ROBERTA	57.452	0.036	F	57.452
45	VANGUARD FTSE DEVELOPED EUROPE ALL CAP INDEX ETF	GARBUO ROBERTA	678	0.000	F	678
46	VANGUARD FTSE DEVELOPED ALL CAP EX NORTH AMERICA INDEX ETF	GARBUO ROBERTA	1.989	0.001	F	1.989
47	VANGUARD DEVEL ALL-CAP EX NORTH AMERICA EQI IND POOLED FUND	GARBUO ROBERTA	98	0.000	F	98
48	UBS ETF	GARBUO ROBERTA	1.040	0.001	F	1.040
49	UBS ETF	GARBUO ROBERTA	3.605	0.002	F	3.605
50	SS BK AND TRUST COMPANY INV FUNDS FOR TAXEXEMPT RETIREMENT PL	GARBUO ROBERTA	29.678	0.019	F	29.678
51	MSCI EAFE SMALL CAP PROV INDEX SEC COMMON TR F	GARBUO ROBERTA	11.881	0.007	F	11.881
52	SS BK AND TRUST COMPANY INV FUNDS FOR TAXEXEMPT RETIREMENT PL	GARBUO ROBERTA	12.500	0.008	F	12.500
53	VANGUARD TOTAL WORLD STOCK INDEX FUND	GARBUO ROBERTA	12.368	0.008	F	12.368
54	VANGUARD DEVELOPED MARKETS INDEX FUND	GARBUO ROBERTA	255.700	0.160	F	255.700
55	VERDIPAPIFONDET KLP AKSJEGLOBAL SMALL CAP INDEKS I	GARBUO ROBERTA	3.163	0.002	F	3.163
56	CENTURYLINK, INC. DEFINED CONTRIBUTION PLAN MASTER TRUST	GARBUO ROBERTA	2.133	0.001	F	2.133
57	MUNICIPAL EMPLOYEES ANNUITY AND BENEFIT FUND OF CHICAGO	GARBUO ROBERTA	589	0.000	F	589
58	CENTURYLINK, INC. DEFINED BENEFIT MASTER TRUST	GARBUO ROBERTA	5.443	0.003	F	5.443
59	COMMONWEALTH SHARE FUND 17	GARBUO ROBERTA	17.997	0.011	F	17.997
60	DUPONT AND RELATED COMP DEFEND CONTRIBUTION PLAN MASTER TR	GARBUO ROBERTA	32.575	0.020	F	32.575
61	COLLEGE RETIREMENT EQUITIES FUND	GARBUO ROBERTA	934	0.001	F	934
62	DESJARDINS GLOBAL SMALL CAP EQUITY FUND	GARBUO ROBERTA	820.866	0.514	F	820.866
63	THE REGENTS OF THE UNIVERSITY OF CALIFORNIA	GARBUO ROBERTA	983	0.001	F	983
64	THE REGENTS OF THE UNIVERSITY OF CALIFORNIA	GARBUO ROBERTA	2.426	0.002	F	2.426
65	THE REGENTS OF THE UNIVERSITY OF CALIFORNIA	GARBUO ROBERTA	88	0.000	F	88
66	MERCER GLOBAL SMALL CAP EQUITY FUND	GARBUO ROBERTA	120.372	0.075	F	120.372
67	MGI FUNDS PLC	GARBUO ROBERTA	205.981	0.129	F	205.981
68	MGI FUNDS PLC	GARBUO ROBERTA	31.877	0.020	F	31.877
69	MERCER QIF CCF	GARBUO ROBERTA	92.460	0.058	F	92.460
70	MERCER QIF CCF	GARBUO ROBERTA	115.862	0.073	F	115.862
71	LAZARD INTERNATIONAL SMALL CAP EQUITY PTF	GARBUO ROBERTA	50.851	0.032	F	50.851
72	VANGUARD INTERNATIONAL SMALL COMPANIES INDEX FUND	GARBUO ROBERTA	2.653	0.002	F	2.653
73	T ROWE INTL SMALL CAP EQUITY TRUST	GARBUO ROBERTA	355.799	0.223	F	355.799
74	PENSION RESERVES INVESTMENT TRUST FUND	GARBUO ROBERTA	180	0.000	F	180
75	CONSTRUCTION INDUSTRY LABORERS PENSION FUND	GARBUO ROBERTA	68.292	0.043	F	68.292
76	BOARD OF PENSIONS OF THE EVANGELICAL LUTHERAN CHURCH IN AMERICA	GARBUO ROBERTA	12.313	0.008	F	12.313
77	BOARD OF PENSIONS OF THE EVANGELICAL LUTHERAN CHURCH IN AMERICA	GARBUO ROBERTA	12.463	0.008	F	12.463
78	ECHIQUEUR APOLLINE SMID CAP EURO	GARBUO ROBERTA	757.000	0.474	F	757.000
79	A.A. ODDO TACTIQUE -A-	GARBUO ROBERTA	149.452	0.094	F	149.452
80	AMUNDI VALEURS DURABLES	GARBUO ROBERTA	246.914	0.155	F	246.914

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81	TREMPUN PME M	GARBUIO ROBERTA	190.416	0.119	F	190.416
82	AMUNDI ETF FTSE ITALIA PIR UCITS	GARBUIO ROBERTA	3.976	0.002	F	3.976
83	INDUSTRIES HOLDING B.V.	GARBUIO ROBERTA	4.400.000	2,754	F	4.400.000
84	IRCCO DIVERSIFIE	GARBUIO ROBERTA	24.132	0.015	F	24.132
85	BNYMTCO LTRD PAN EURO SMALL CAP FND	GARBUIO ROBERTA	80.364	0.050	F	80.364
86	DEUTSCHE XTRK MSCI EMU HDG EQ ETF	GARBUIO ROBERTA	178	0.000	F	178
87	LAZARD EUROPEAN SMALL COMP FD ONSHO	GARBUIO ROBERTA	354.923	0,332	F	354.923
88	PAYTHEON MASTER PENSION TRUST	GARBUIO ROBERTA	11.259	0,007	F	11.259
89	INVESCO FUNDS	GARBUIO ROBERTA	300.000	0.188	F	300.000
90	ALASKA PERMANENT FUND CORPORATION	GARBUIO ROBERTA	40	0,000	F	40
91	VELLV. PENSION & LVFSORSKRING A/S	GARBUIO ROBERTA	227.823	0.148	F	227.823
92	TR EUROPEAN GROWTH TRUST PLC	GARBUIO ROBERTA	322.239	0.202	F	322.239
93	LOMBARD ODIER FUNDS (SWITZERLAND) SA	GARBUIO ROBERTA	124.549	0.078	F	124.549
94	CITI RETIREMENT SAVINGS PLAN	GARBUIO ROBERTA	39.691	0.025	F	39.691
95	UWF TROW INTL DISCOVERY	GARBUIO ROBERTA	38.345	0.024	F	38.345
96	AST TRP DIVERS REAL GWTH PORT PDMO	GARBUIO ROBERTA	1.186	0.001	F	1.186
97	ADVANCED SERIES TRUST AST T ROWE PRICE GROWTH OPPORTUNITIES PORTFOLIO GATEWAY CENTER	GARBUIO ROBERTA	37.694	0.024	F	37.694
98	VANGUARD FTSE ALL WORLD EX US SMALL CAP INDEX FUND	GARBUIO ROBERTA	111.808	0.070	F	111.808
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100	MIRF ARROWSTREET FOREIGNL	GARBUIO ROBERTA	6.864	0.004	F	6.864
101	FCP SAKKARAH C	GARBUIO ROBERTA	26.095	0.016	F	26.095
102	VANGUARD TOTAL INTERNATIONAL STOCK INDEX FUND	GARBUIO ROBERTA	632.863	0.396	F	632.863
103	COLUMBIA ACORN EUROPEAN FUND	GARBUIO ROBERTA	97.613	0.061	F	97.613
104	WANGER INTERNATIONAL	GARBUIO ROBERTA	303.709	0.190	F	303.709
105	ARTEMIS EUROPEAN OPPORTUNITES FUND	GARBUIO ROBERTA	749.763	0.469	F	749.763
106	JANUS HENDERSON HORIZON FUND	GARBUIO ROBERTA	301.502	0.189	F	301.502
107	DNCA INVEST	GARBUIO ROBERTA	420.000	0.263	F	420.000
108	DNCA INVEST	GARBUIO ROBERTA	865.037	0.541	F	865.037
109	JANUS HENDERSON EUROPEAN SMALLER COMPANIES FUND	GARBUIO ROBERTA	304.810	0.191	F	304.810
110	FCP ECHIQUIER ENTREPRENEURS	GARBUIO ROBERTA	1.207.000	0.756	F	1.207.000
111	FCP ECHIQUIER AGENOR EURO MID CAP	GARBUIO ROBERTA	122.351	0.077	F	122.351
112	GNP DNCA VALUE EUROPE	GARBUIO ROBERTA	163.674	0.102	F	163.674
113	ACCIDENT COMPENSATION CORPORATION	GARBUIO ROBERTA	7.796	0.005	F	7.796
114	ONEPATH GLOBAL SHARES - SMALL CAP (UNHEGGED) INDEXPOOL	GARBUIO ROBERTA	1.072	0.001	F	1.072
115	T ROWE PRICE GLOBAL ALLOCATION FUND INC	GARBUIO ROBERTA	11.338	0.007	F	11.338
116	FUND	GARBUIO ROBERTA	12.720	0.008	F	12.720
117	T ROWE PRICE INTERNATIONAL DISCOVERY FU	GARBUIO ROBERTA	3.255.118	2.038	F	3.255.118
118	MANFIRST SICAV	GARBUIO ROBERTA	128.571	0.080	F	128.571
119	T ROWE PRICE FUNDS SICAV	GARBUIO ROBERTA	150.205	0.094	F	150.205
120	THE JUPITER GLOBAL FUND SICAV	GARBUIO ROBERTA	46.126	0.029	F	46.126
121	JPMORGAN FUNDS	GARBUIO ROBERTA	29.406	0.018	F	29.406
122	SCHRADER INTERNATIONAL SELECTION FUND	GARBUIO ROBERTA	16.060	0.010	F	16.060
123	SCHRADER INTERNATIONAL SELECTION FUND	GARBUIO ROBERTA	339.100	0.212	F	339.100
124	ODDO BHF SCA	GARBUIO ROBERTA	375.730	0.235	F	375.730

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125	VANGUARD INVESTMENT SERIES PLC	GARBUIO ROBERTA	9.441	0,006	F	9.4
126	BLACKROCK INSTITUTIONAL TRUST COMPANY N.A. INVESTMENT FUNDS FOR EMPLOYEE BENEFIT TRUSTS	GARBUIO ROBERTA	25.437	0,006	F	25.4
127	BLACKROCK INSTITUTIONAL TRUST COMPANY NA INVESTMENT FUNDS FOR EMPLOYEE BENEFIT TRUSTS	GARBUIO ROBERTA	93.799	0,009	F	93.7
128	BLACKROCK INSTITUTIONAL TRUST COMPANY N.A. INVESTMENT FUNDS FOR EMPLOYEE BENEFIT TRUSTS	GARBUIO ROBERTA	3.891	0,002	F	3.8
129	BLACKROCK INSTITUTIONAL TRUST COMPANY NA INVESTMENT FUNDS FOR EMPLOYEE BENEFIT TRUSTS	GARBUIO ROBERTA	16.911	0,004	F	16.9
130	MSCI WORLD SMALL CAP EQUITY ESG SCREENED INDEX FUND B	GARBUIO ROBERTA	764	0,000	F	7
131	AMEREN HEALTH AND WELFARE TRUST	GARBUIO ROBERTA	10.994	0,007	F	10.9
132	BNYMFD BLK EUR ABS ALPHA FD	GARBUIO ROBERTA	14.656	0,009	F	14.6
133	ISHARES MSCI EUROPE SMALL-CAP ETF	GARBUIO ROBERTA	6.460	0,004	F	6.4
134	ISHARES VII PLC	GARBUIO ROBERTA	5.511	0,003	F	5.5
135	ISHARES VII PLC	GARBUIO ROBERTA	8.276	0,005	F	8.2
136	1199 SEIU HEALTH CARE EMPLOYEES PENSION FUND	GARBUIO ROBERTA	260.434	0,163	F	260.4
137	STICHTING PHILIPS PENSIOENFONDS	GARBUIO ROBERTA	4.351	0,003	F	4.3
138	BLACKROCK STRATEGIC FUNDS	GARBUIO ROBERTA	487.947	0,305	F	487.9
139	BLACKROCK STRATEGIC FUNDS	GARBUIO ROBERTA	324.650	0,203	F	324.6
140	VARIABLE COLUMBIA WANGER INT EQUITIES F	GARBUIO ROBERTA	76.177	0,048	A	76.1
141	CM-CIC ENTREPRENEURS EUROPE	GARBUIO ROBERTA	78.000	0,049	F	78.0
142	FCP CIC EURO OPPORTUNITES	GARBUIO ROBERTA	230.000	0,144	F	230.0
143	CITY OF NEW YORK GROUP TRUST	GARBUIO ROBERTA	4.354	0,003	F	4.3
144	CITY OF NEW YORK GROUP TRUST	GARBUIO ROBERTA	5.270	0,003	F	5.2
145	CITY OF NEW YORK GROUP TRUST	GARBUIO ROBERTA	5.605	0,004	F	5.6
146	CARDONNA GAIA ALICE MARIA	ANELLI MARIA LUISA	1	0,000	F	5.6

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152.791,077 99,950%
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 76.177 0,050%
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 152.867,254 100,000%

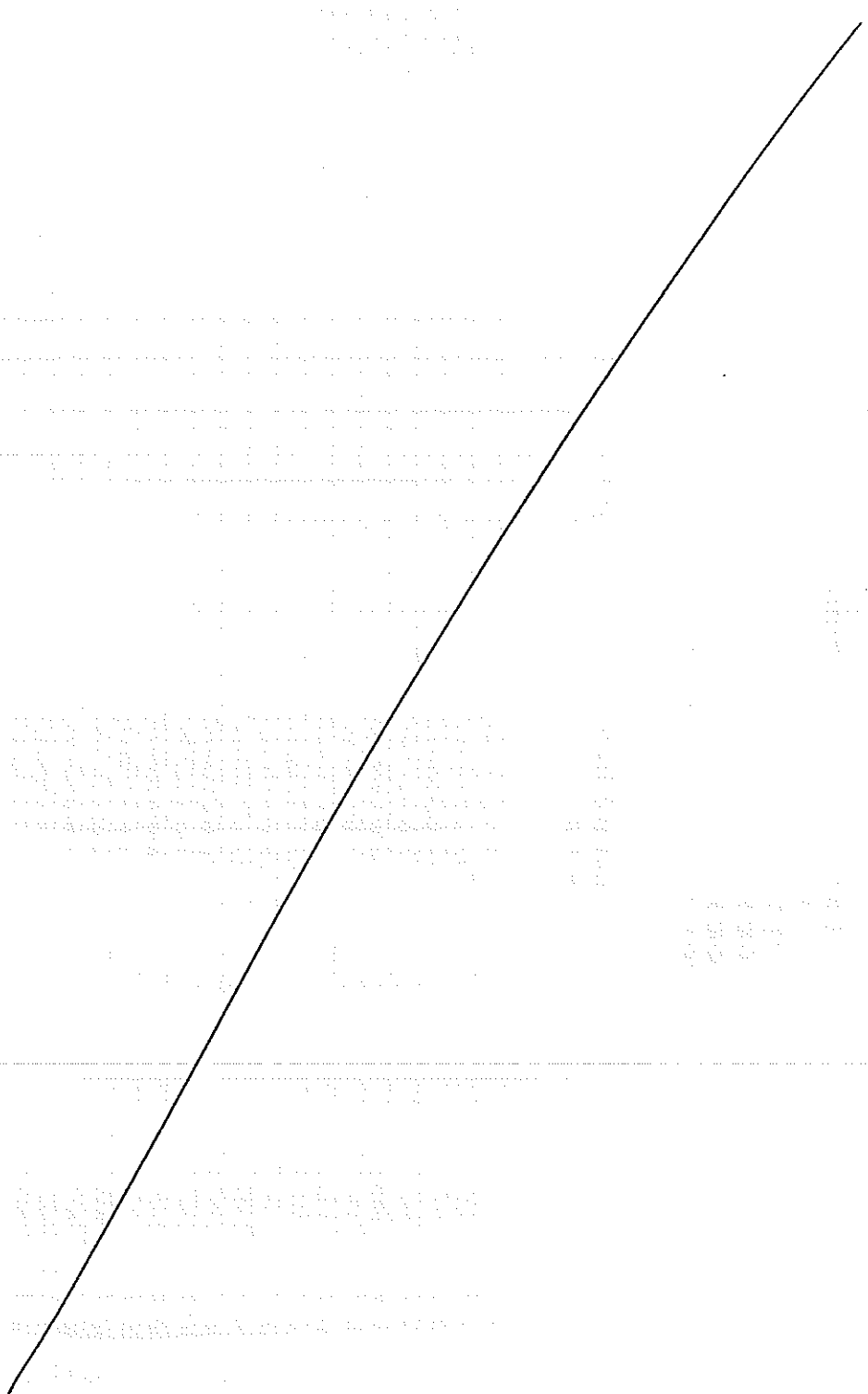
VOTI % SUI PRESENTI

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CAREL INDUSTRIES S.P.A. PARTE INTEGRANTE

ALL'ALLEGATO **B**

Assemblea ordinaria del 15 aprile 2019

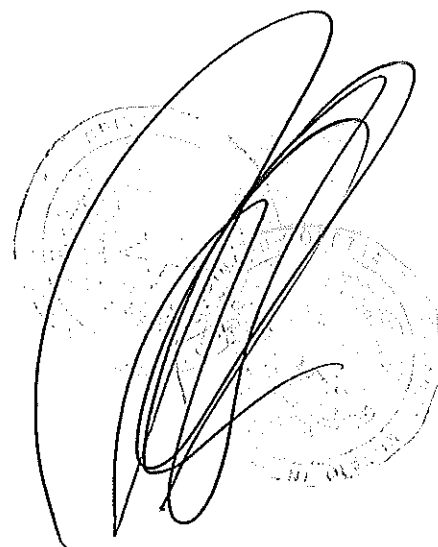
Punto 4 ordinaria -

RISULTATO DELLA VOTAZIONE

Voti rappresentati in
Assemblea 152.867.254 100,000%

Voti per i quali e' stato
espresso il voto 152.867.254 100,000%

	n. voti	% voti rappresentati in assemblea	% del capitale sociale con diritto di voto
Favorevoli	151.295.173	98,972%	94,707%
Contrari	1.572.081	1,028%	0,984%
Astenuti	0	0,000%	0,000%
Non Votanti	0	0,000%	0,000%
Totale	152.867.254	100,000%	95,692%



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ESITO VOTAZIONE
Punto 4 ordinaria -

	Aventi diritto	Rappresentante	Delegato	Voti in proprio	Voti per delega	% sul capitale on diritto di voto	VOTTI	Azioni in proprio	Azioni per delega
1	LUGI ROSSI LUCIANI SARA VOTO MAGGIORATO		PAGINI SABRINA		72.334,866	45,280	F	23.582,587	36.167,433
2	LUGI NALINI SARA VOTO MAGGIORATO	NALINI LUGI	GARBUIO ROBERTA	47.165,134	7.487	29,524	F		
3	GERANA SICAV/SIF, S.A.		GARBUIO ROBERTA		459,758	0,288	F		459,758
4	BAYV A3 FONDS		GARBUIO ROBERTA		2.197	0,001	F		2,197
5	STICHTING PENSIOENFONDS VOOR HUISARTSEN		GARBUIO ROBERTA		3.537	0,002	F		3,537
6	PUBLIC EMPLOYEES RETIREMENT SYSTEM OF OHIO		GARBUIO ROBERTA		8.122	0,005	F		8,122
7	PUBLIC EMPLOYEES RETIREMENT SYSTEM OF OHIO		GARBUIO ROBERTA		22.844	0,014	F		22,844
8	C.R. HYDRO-QUEBEC - TEMP2		GARBUIO ROBERTA		4.484	0,003	F		4,484
9	2049 ARG DME ARROWST		GARBUIO ROBERTA		271,393	0,170	F		271,393
10	MUF LYXOR FTSE ITALIA MID CAP		GARBUIO ROBERTA		3,081	0,002	F		3,081
11	MUL LYXOR ITALIA EQUITY PIR		GARBUIO ROBERTA		12,833	0,008	F		12,833
12	LYXOR MSCI EMU SMALL CAP USE		GARBUIO ROBERTA		47,723	0,030	F		47,723
13	SCHWAB INTERNATIONAL SMALL-CAP EQUITY ETF		GARBUIO ROBERTA		1,981	0,001	F		1,981
14	NEUBERGER BERMAN INTERNATIONAL SMALL CAP MASTER FUND L.P.		GARBUIO ROBERTA		72,314	0,045	F		72,314
15	CALIFORNIA PUBLIC EMPLOYEES RETIREMENT SYSTEM		GARBUIO ROBERTA		5,217	0,003	F		5,217
16	CALIFORNIA STATE TEACHERS RETIREMENT SYSTEM		GARBUIO ROBERTA		11,782	0,007	F		11,782
17	CALIFORNIA STATE TEACHERS RETIREMENT SYSTEM		GARBUIO ROBERTA		216,397	0,135	F		216,397
18	THE TRUSTEES OF ZURICH FINANCIAL SERVICES UK PENSION SCHEME		GARBUIO ROBERTA		3,704	0,002	F		3,704
19	OLD NORTH STATE HEDGED EQUITY MEN LLC		GARBUIO ROBERTA		157,658	0,099	F		157,658
20	THREADNEEDLE (LUX)		GARBUIO ROBERTA		645,455	0,404	F		645,455
21	THREADNEEDLE (LUX)		GARBUIO ROBERTA		8,428	0,005	F		8,428
22	DEPARTMENT OF STATE LANDS		GARBUIO ROBERTA		4,548	0,003	F		4,548
23	NEUBERGER BERMAN EQ FUNDS- NB INTERNATIONAL SMALL CAP FUND		GARBUIO ROBERTA		160,000	0,100	F		160,000
24	ALLIANZ AZIONI ITALIA ALL STARS		GARBUIO ROBERTA		5,540	0,003	F		5,540
25	ARROWSTREET GLOBAL EQUITY ACWI TRUST FUND		GARBUIO ROBERTA		5,370	0,003	F		5,370
26	MLC INVESTMENTS, MLC LIMITED		GARBUIO ROBERTA		189,080	0,118	F		189,080
27	GOVERNMENT OF NORWAY		GARBUIO ROBERTA		9,269	0,006	F		9,269
28	LEGAL AND GENERAL ASSURANCE PENSIONS MANAGEMENT LIMITED		GARBUIO ROBERTA		765	0,000	F		765
29	LEGAL AND GENERAL COLLECTIVE INVESTMENT TRUST		GARBUIO ROBERTA		1,518	0,001	F		1,518
30	LEGAL & GENERAL ICAY		GARBUIO ROBERTA		144,772	0,072	F		144,772
31	MERCER GLOBAL SMALL COMPANIES SHARES FUND		GARBUIO ROBERTA		7,691	0,005	F		7,691
32	NORTHERN TRUST GLOBAL INVESTMENTS COLLECTIVE FUNDS TRUST		GARBUIO ROBERTA		22,952	0,014	F		22,952
33	NORTHERN TRUST GLOBAL INVESTMENTS COLLECTIVE FUNDS TRUST		GARBUIO ROBERTA		7,736	0,005	F		7,736
34	MERCER GE INTERNATIONAL EQUITY FUND		GARBUIO ROBERTA		1,322,251	0,828	F		1,322,251
35	AMERICAN F INSURANCE SERIES GLOBAL SMALL CAPITALIZATION F		GARBUIO ROBERTA				F		

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PARTE INTEGRANTE

36	SMALLCAP WORLD FUND INC	GARBUIO ROBERTA	7.820.849	4.896	F	7.820.849
37	LAZARD GLOBAL SMALL CAP EQUITY (CANADA) FUND	GARBUIO ROBERTA	375.434	0.235	F	375.434
38	KIP INTERNATIONAL EQUITY FUND	GARBUIO ROBERTA	1.483	0.001	F	1.483
39	ARROWSTREET (CANADA) INTL DEVELOPED MARKET EX US FUND I	GARBUIO ROBERTA	6.067	0.004	F	6.067
40	ARROWSTREET (CANADA) GLOBAL SMALL CAP FUND I	GARBUIO ROBERTA	2.556	0.002	F	2.556
41	LAZARD GLOBAL SMALL CAP FUND	GARBUIO ROBERTA	224.337	0.140	F	224.337
42	SSGA SPDR ETS EUROPE II PUBLIC LIMITED COMPANY	GARBUIO ROBERTA	2.500	0.002	F	2.500
43	MERCK CAPITAL ASSET MANAGEMENT LIMITED	GARBUIO ROBERTA	25.257	0.016	F	25.257
44	SANT-GOBAIN CORPORATION DEFINED BENEFIT MASTER TRUST	GARBUIO ROBERTA	57.452	0.036	F	57.452
45	VANGUARD FTSE DEVELOPED EUROPE ALL CAP INDEX ETF	GARBUIO ROBERTA	678	0.000	F	678
46	VANGUARD FTSE DEVELOPED ALL CAP EX NORTH AMERICA INDEX ETF	GARBUIO ROBERTA	1.989	0.001	F	1.989
47	VANGUARD DEVEL ALL-CAP EX NORTH AMERICA EQT IND POOLED FUND	GARBUIO ROBERTA	98	0.000	F	98
48	UBS ETF	GARBUIO ROBERTA	1.040	0.001	F	1.040
49	UBS ETF	GARBUIO ROBERTA	3.605	0.002	F	3.605
50	SS BK AND TRUST COMPANY INV FUNDS FOR TAXEXEMPT RETIREMENT PL	GARBUIO ROBERTA	29.678	0.019	F	29.678
51	MSCI EAFE SMALL CAP PROV INDEX SEC COMMON TR F	GARBUIO ROBERTA	11.881	0.007	F	11.881
52	SS BK AND TRUST COMPANY INV FUNDS FOR TAXEXEMPT RETIREMENT PL	GARBUIO ROBERTA	12.500	0.008	F	12.500
53	VANGUARD TOTAL WORLD STOCK INDEX FUND	GARBUIO ROBERTA	12.368	0.008	F	12.368
54	VANGUARD DEVELOPED MARKETS INDEX FUND	GARBUIO ROBERTA	255.700	0.160	F	255.700
55	VERDIPAPIRONDET KLP AKSEGLOBAL SMALL CAP INDENSI I	GARBUIO ROBERTA	3.163	0.002	F	3.163
56	CENTURYLINK, INC. DEFINED CONTRIBUTION PLAN MASTER TRUST	GARBUIO ROBERTA	2.133	0.001	F	2.133
57	MUNICIPAL EMPLOYEES' ANNUITY AND BENEFIT FUND OF CHICAGO	GARBUIO ROBERTA	589	0.000	F	589
58	CENTURYLINK, INC. DEFINED BENEFIT MASTER TRUST	GARBUIO ROBERTA	5.443	0.003	F	5.443
59	COMMONWEALTH SHARE FUND 17	GARBUIO ROBERTA	17.997	0.011	F	17.997
60	DUPONT AND RELATED COMP DEFINED CONTRIBUTION PLAN MASTER TR	GARBUIO ROBERTA	32.575	0.020	F	32.575
61	COLLEGE RETIREMENT EQUITIES FUND	GARBUIO ROBERTA	934	0.001	F	934
62	DESJARDINS GLOBAL SMALL CAP EQUITY FUND	GARBUIO ROBERTA	820.866	0.514	F	820.866
63	THE REGENTS OF THE UNIVERSITY OF CALIFORNIA	GARBUIO ROBERTA	983	0.001	F	983
64	THE REGENTS OF THE UNIVERSITY OF CALIFORNIA	GARBUIO ROBERTA	2.426	0.002	F	2.426
65	THE REGENTS OF THE UNIVERSITY OF CALIFORNIA	GARBUIO ROBERTA	89	0.000	F	89
66	MERCER GLOBAL SMALL CAP EQUITY FUND	GARBUIO ROBERTA	120.372	0.075	F	120.372
67	MGI FUNDS PLC	GARBUIO ROBERTA	205.981	0.129	F	205.981
68	MGI FUNDS PLC	GARBUIO ROBERTA	31.877	0.020	F	31.877
69	MERCER QIF CCF	GARBUIO ROBERTA	92.460	0.058	F	92.460
70	MERCER QIF CCF	GARBUIO ROBERTA	115.862	0.073	F	115.862
71	LAZARD INTERNATIONAL SMALL CAP EQUITY PTF	GARBUIO ROBERTA	50.851	0.032	F	50.851
72	VANGUARD INTERNATIONAL SMALL COMPANIES INDEX FUND	GARBUIO ROBERTA	2.653	0.002	F	2.653
73	T ROWE INTL SMALL CAP EQUITY TRUST	GARBUIO ROBERTA	355.799	0.223	F	355.799
74	PENSION RESERVES INVESTMENT TRUST FUND	GARBUIO ROBERTA	180	0.000	F	180
75	CONSTRUCTION INDUSTRY LABORERS PENSION FUND	GARBUIO ROBERTA	68.292	0.043	F	68.292
76	BOARD OF PENSIONS OF THE EVANGELICAL LUTHERAN CHURCH IN AMERICA	GARBUIO ROBERTA	12.313	0.008	F	12.313
77	BOARD OF PENSIONS OF THE EVANGELICAL LUTHERAN CHURCH IN AMERICA	GARBUIO ROBERTA	12.463	0.008	F	12.463
78	ECHIQUEUR APOLLINE SMID CAP EURO	GARBUIO ROBERTA	757.000	0.474	F	757.000
79	AA. ODDO TACTIQUE -A-	GARBUIO ROBERTA	149.452	0.094	F	149.452
80	AMUNDI VALEURS DURABLES	GARBUIO ROBERTA	246.914	0.155	F	246.914

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THE UNIVERSITY OF CHICAGO
DEPARTMENT OF CHEMISTRY
5800 S. UNIVERSITY AVENUE
CHICAGO, ILLINOIS 60637
TEL: 773-936-3700
FAX: 773-936-3701
WWW: WWW.CHEM.UCHICAGO.EDU

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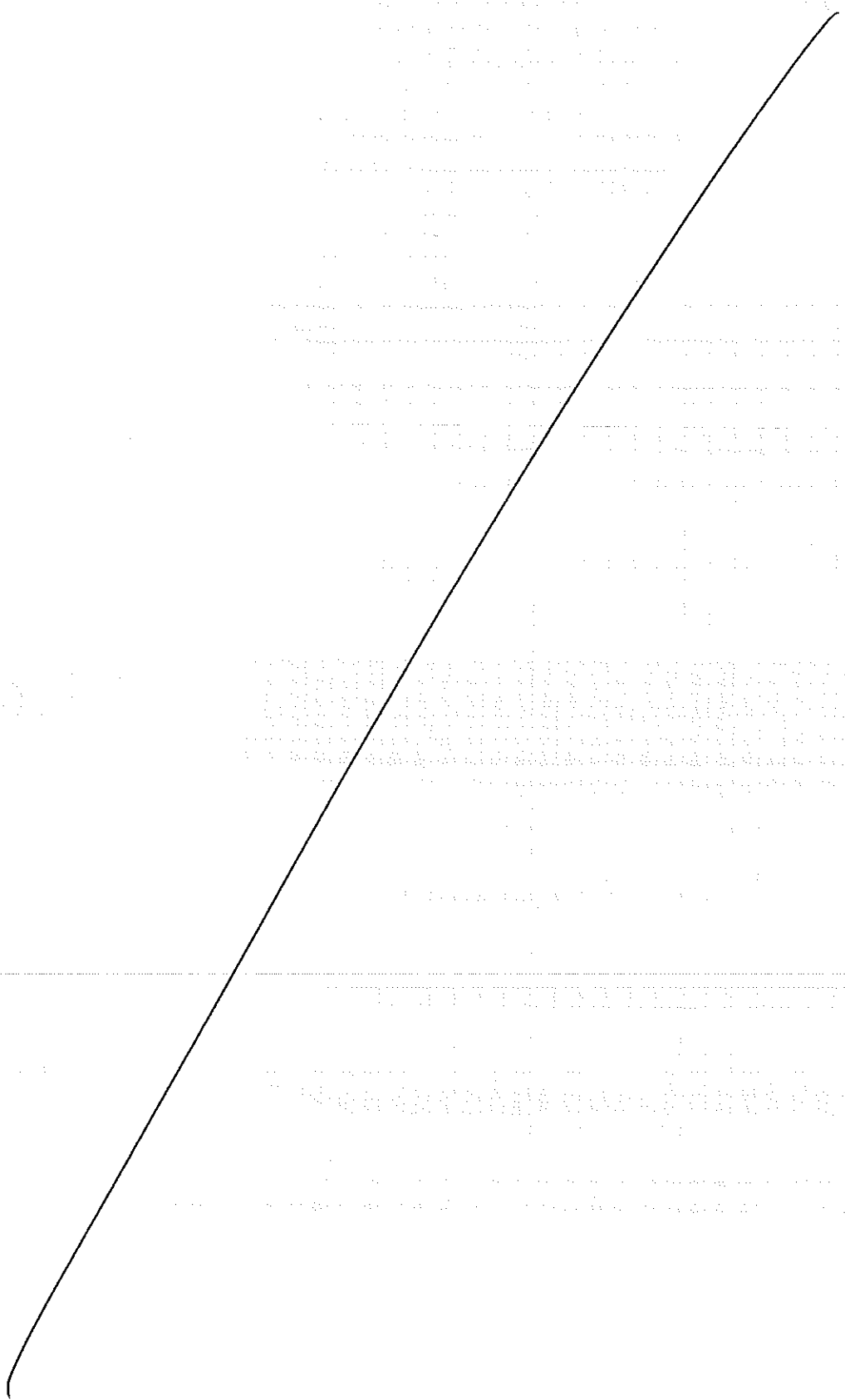
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81	TREMPLIN PME M	GARBUIO ROBERTA	190.416	0.19	F	190.416
82	AMUNDI ETF FTSE ITALIA PIR UCITS	GARBUIO ROBERTA	3.976	0.002	F	3.976
83	INDUSTRIES HOLDING BV.	GARBUIO ROBERTA	4.400.000	2.754	F	4.400.000
84	IRCEC DIVERSIFE	GARBUIO ROBERTA	24.132	0.015	F	24.132
85	BNYMILL LTRD PAN EURO SMALL CAP FND	GARBUIO ROBERTA	80.364	0.056	F	80.364
86	DEUTSCHE XTRK MSCI EMU HDG EQ ETF	GARBUIO ROBERTA	178	0.000	F	178
87	LAZARD EUROPEAN SMALL COMP FD ONSHO	GARBUIO ROBERTA	354.923	0.222	F	354.923
88	RAYTHEON MASTER PENSION TRUST	GARBUIO ROBERTA	11.259	0.007	F	11.259
89	INVECO FUNDS	GARBUIO ROBERTA	300.000	0.188	F	300.000
90	ALASKA PERMANENT FUND CORPORATION	GARBUIO ROBERTA	40	0.000	F	40
91	VELLV. PENSION & LIVSFORSIKRING AS	GARBUIO ROBERTA	227.823	0.143	F	227.823
92	TR EUROPEAN GROWTH TRUST PLC	GARBUIO ROBERTA	322.239	0.202	F	322.239
93	LOMBARD ODIER FUNDS (SWITZERLAND) SA	GARBUIO ROBERTA	124.549	0.078	F	124.549
94	CITI RETIREMENT SAVINGS PLAN	GARBUIO ROBERTA	39.691	0.025	F	39.691
95	UWF TROW INTL DISCOVERY	GARBUIO ROBERTA	38.345	0.024	F	38.345
96	AST TRP DIVERS REAL GWTH PORT PDMO	GARBUIO ROBERTA	1.186	0.001	F	1.186
97	ADVANCED SERIES TRUST AST T ROWE PRICE GROWTH OPPORTUNITIES PORTFOLIO GATEWAY CENTER	GARBUIO ROBERTA	37.684	0.024	F	37.684
98	VANGUARD FTSE ALL WORLD EX US SMALL CAP INDEX FUND	GARBUIO ROBERTA	111.808	0.070	F	111.808
99	VANGUARD EUROPEAN STOCK INDEX FUND	GARBUIO ROBERTA	78.563	0.049	F	78.563
100	MP&F ARROWSTREET FOREIGNL	GARBUIO ROBERTA	6.864	0.004	F	6.864
101	FCP SAKKARAH C	GARBUIO ROBERTA	26.095	0.016	F	26.095
102	VANGUARD TOTAL INTERNATIONAL STOCK INDEX FUND	GARBUIO ROBERTA	632.863	0.396	F	632.863
103	COLUMBIA ACON EUROPEAN FUND	GARBUIO ROBERTA	97.613	0.061	F	97.613
104	WANGER INTERNATIONAL	GARBUIO ROBERTA	303.709	0.190	F	303.709
105	ARTEMIS EUROPEAN OPPORTUNITIES FUND	GARBUIO ROBERTA	749.763	0.469	F	749.763
106	JANUS HENDERSON HORIZON FUND	GARBUIO ROBERTA	301.502	0.189	F	301.502
107	DNCA INVEST	GARBUIO ROBERTA	420.000	0.263	F	420.000
108	DNCA INVEST	GARBUIO ROBERTA	865.037	0.541	F	865.037
109	JANUS HENDERSON EUROPEAN SMALLER COMPANIES FUND	GARBUIO ROBERTA	304.810	0.191	F	304.810
110	FCP ECHIQUEUR ENTREPRENEURS	GARBUIO ROBERTA	1.207.000	0.756	F	1.207.000
111	FCP ECHIQUEUR AGENOR EURO MID CAP	GARBUIO ROBERTA	122.351	0.077	F	122.351
112	CNP DNCA VALUE EUROPE	GARBUIO ROBERTA	163.674	0.102	F	163.674
113	ACCIDENT COMPENSATION CORPORATION	GARBUIO ROBERTA	7.796	0.005	F	7.796
114	ONEPATH GLOBAL SHARES - SMALL CAP (UNHEGGED) INDEXPOOL	GARBUIO ROBERTA	1.072	0.001	F	1.072
115	T ROWE PRICE GLOBAL ALLOCATION FUND INC FUND	GARBUIO ROBERTA	11.338	0.007	F	11.338
116	T ROWE PRICE INTERNATIONAL DISCOVERY FU	GARBUIO ROBERTA	12.720	0.008	F	12.720
117	MAINFIRST SICAV	GARBUIO ROBERTA	3.255.118	2.038	F	3.255.118
118	T ROWE PRICE FUNDS SICAV	GARBUIO ROBERTA	128.571	0.080	F	128.571
119	THE JUPTER GLOBAL FUND SICAV	GARBUIO ROBERTA	150.205	0.094	F	150.205
120	JPMORGAN FUNDS	GARBUIO ROBERTA	46.126	0.029	F	46.126
121	SCHRÖDER INTERNATIONAL SELECTION FUND	GARBUIO ROBERTA	29.406	0.018	F	29.406
122	SCHRÖDER INTERNATIONAL SELECTION FUND	GARBUIO ROBERTA	16.060	0.010	F	16.060
123	SCHRÖDER INTERNATIONAL SELECTION FUND	GARBUIO ROBERTA	339.100	0.212	F	339.100
124	ODDO BHF SCA	GARBUIO ROBERTA	375.730	0.235	F	375.730

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125	VANGUARD INVESTMENT SERIES PLC	GARBUIO ROBERTA	9.441	0.006	F	9.441
126	BLACKROCK INSTITUTIONAL TRUST COMPANY N.A. INVESTMENT FUNDS FOR EMPLOYEE BENEFIT TRUSTS	GARBUIO ROBERTA	25.437	0.016	C	25.437
127	BLACKROCK INSTITUTIONAL TRUST COMPANY NA INVESTMENT FUNDS FOR EMPLOYEE BENEFIT TRUSTS	GARBUIO ROBERTA	93.799	0.059	C	93.799
128	BLACKROCK INSTITUTIONAL TRUST COMPANY NA INVESTMENT FUNDS FOR EMPLOYEE BENEFIT TRUSTS	GARBUIO ROBERTA	3.891	0.002	C	3.891
130	MSCI WORLD SMALL CAP EQUITY ESG SCREENED INDEX FUND B	GARBUIO ROBERTA	16.911	0.011	C	16.911
131	AMEREN HEALTH AND WELFARE TRUST	GARBUIO ROBERTA	764	0.000	C	764
132	BNYMTD BLK EUR ABS ALPHA FD	GARBUIO ROBERTA	10.994	0.007	C	10.994
133	ISHARES MSCI EUROPE SMALL-CAP ETF	GARBUIO ROBERTA	14.656	0.005	C	14.656
134	ISHARES VII PLC	GARBUIO ROBERTA	6.460	0.003	C	6.460
135	ISHARES VII PLC	GARBUIO ROBERTA	5.511	0.003	C	5.511
136	1199 SEIU HEALTH CARE EMPLOYEES PENSION FUND	GARBUIO ROBERTA	8.276	0.005	C	8.276
137	STICHTING PHILIPS PENSIOENFONDS	GARBUIO ROBERTA	260.434	0.163	C	260.434
138	BLACKROCK STRATEGIC FUNDS	GARBUIO ROBERTA	4.351	0.003	C	4.351
139	BLACKROCK STRATEGIC FUNDS	GARBUIO ROBERTA	487.947	0.305	C	487.947
140	VARAB PO COLUMBIA WANGER INT EQUITIES F	GARBUIO ROBERTA	324.650	0.203	C	324.650
141	CM-CIC ENTREPRENEURS EUROPE	GARBUIO ROBERTA	76.177	0.049	F	76.177
142	FOP CIC EURO OPPORTUNITES	GARBUIO ROBERTA	78.000	0.049	C	78.000
143	CITY OF NEW YORK GROUP TRUST	GARBUIO ROBERTA	230.000	0.144	C	230.000
144	CITY OF NEW YORK GROUP TRUST	GARBUIO ROBERTA	4.354	0.003	F	4.354
145	CITY OF NEW YORK GROUP TRUST	GARBUIO ROBERTA	5.270	0.003	F	5.270
146	CARADONNA GAIA ALICE MARIA	ANELLI MARIA LUISA	5.605	0.004	F	5.605
			1	0.000	F	1

PARTE INTEGRANTE
 ALL'ALLEGATO

FAVOREVOLI 151.295,173 98,972%
 CONTRARI 1.572,081 1,028%
 ASTENUTI 0 0,000%
 NON VOTANTI 0 0,000%
 TOTALE VOTI 152.867,254 100,000%

VOTI

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