

PROXY FORM (1)

pursuant to article 135-novies of Legislative Decree No. 58 of 24 February 1998

With reference to the **Ordinary Shareholders' Meeting of Carel Industries S.p.A.**, to be held on 20 April 2020 at 11:00 a.m., in single call, in Brugine (PD), Via dell'Industria 11, at the Company's registered office, as indicated in the notice of call of the Shareholders' Meeting of 18 March 2020, published on the Company's website at www.carel.com, in the section "Corporate Governance", and as an excerpt on the daily newspaper "Il Sole 24 Ore", on 18 March 2020 and

having read the Reports on the items on the Agenda made available by the Company,

with this form

I, the undersigned (2)

Name* Surname*
born in* on*.....
resident in Address
tax identification code*
ID document (copy enclosed)
No.,

in quality of

(tick the box that interests you)

party with the right to vote related to No.* ordinary shares Carel Industries S.p.A. in his/her capacity as *(check whichever box applies)*

- | | | |
|---|---------------------------------------|---|
| <input type="checkbox"/> shareholder | <input type="checkbox"/> pledgee | <input type="checkbox"/> bearer |
| | <input type="checkbox"/> usufructuary | <input type="checkbox"/> custodian |
| | <input type="checkbox"/> manager | <input type="checkbox"/> other <i>(specify)</i> |

legal representative or subject with appropriate representation powers of *(name of the company entitled to vote³)** registered office in* tax identification code* *(copy of the documentation of the powers of representation enclosed)* with the right to vote related to No.* ordinary shares Carel Industries S.p.A. in his/her capacity as *(check whichever box applies)**:

- | | | |
|---|---------------------------------------|---|
| <input type="checkbox"/> shareholder | <input type="checkbox"/> pledgee | <input type="checkbox"/> bearer |
| | <input type="checkbox"/> usufructuary | <input type="checkbox"/> custodian |
| | <input type="checkbox"/> manager | <input type="checkbox"/> other <i>(specify)</i> |

(*) Mandatory

¹ Every shareholder entitled to participate in the Meeting may appoint a representative by written proxy pursuant to the applicable laws, by signing this proxy form, to be issued to the person nominated and appointed by the entitled shareholder.

² Enter first name and surname of the appointing party (as it appears in the copy of the notice for participation in the meeting as per Art. 83-sexies, TUF), or of the appointing party's legal representative.

³ Enter the name of the company as it appears in the copy of the notice for participation in the meeting as per Article 83-sexies of Legislative Decree No. 58 of 24 February 1998.

communication reference No. (pursuant to Article 83-sexies of D.Lgs. 58/98)
supplied by the intermediary ABI CAB

appoints

Mr/Mrs

Name* Surname*
Born in* on*
Residence Address Tax
identification code

to participate and represent him/her/the company in the Ordinary Shareholders' Meeting

with the right to be replaced by Mr/Ms ⁴:

Name* Surname*
Born in* on*
Residence Address Tax
identification code

(Place and date)

(Signature)

The undersigned also declares that the right to vote is exercised by the proxy holder

(check whichever box applies) ^{5 6} :

- at his discretion without specific voting instructions given by the undersigned appointing
- in compliance with specific voting instructions given by the undersigned appointing

(Place and date)

(Signature)

⁴ The representative may indicate one or more proxies for the representative. Replacement of a representative by a proxy who finds themselves in a situation of conflict of interest is permitted only if such proxy has been indicated by the shareholder.

⁵ It is pointed out that according to art. 118, c. 1, lett. c), Regulation adopted by CONSOB under resolution No. 11971/1999 as subsequently amended and integrated, the shareholdings which have to be considered, for the purposes of the communication obligations regulated by Article 120 of Legislative Decree No. 58 of 24 February 1998, are the equity interests include those shares, in relation to which "the right to vote is granted by virtue of a proxy, provided that such right may be exercised at the proxy holder's discretion, in the absence of specific instructions from the appointing party".

⁶ The proxy being granted to a representative in conflict of interests is permitted provided that such representative notifies the shareholder in writing regarding the conflict of interest, and issues specific voting instructions for each resolution in relation to which the representative is to vote on the shareholder's behalf (see Article 135-decies of Italian Legislative Decree 58/98).

Please note that, pursuant to Article 135-novies of the Italian consolidated finance act, *“The representative may deliver or transmit a copy of the proxy, including a computer digital media copy, instead of the original, confirming that the copy is true to the original, and the identity of the principal. The representative shall keep the original proxy and keep trace of the voting instructions received, if any, for one year starting from the date of completion of the meeting”*.

The proxy can be delivered by sending an email to the certified email address carel.industries@legalmail.it or by registered mail to the Company's registered office at Via dell'Industria, 11, 35020, Brugine (PD), to the attention of the Investors Relations Department.

If the proxy holder hands in or delivers to the Company, also on digital support, a copy of the proxy rather than the original, he/she must certify, under his/her responsibility, that the proxy is a true copy of the original, as well as the identity of the subject granting the proxy.

CAREL INDUSTRIES S.P.A. INFORMATION NOTICE

Pursuant to articles 13 and 14 of European Regulation 2016/679

Carel Industries S.p.A., based in Brugine (Padova), via dell'Industria 11, (hereinafter, the “Company”), is the Data Controller – pursuant to articles 4, n. 7) and 24 European Regulation 2016/679 of 27 April 2016 on the protection of natural persons with regard to the processing of personal data (hereinafter, “Regulation”) made both by designated personnel within the Company and external professionals specifically instructed – in which employees and collaborators may appear. Such processing may be conducted in paper form or by electronic means.

Regulation (EU) No 2016/679 on the protection of Personal Data (hereinafter **“the Regulation”**) establishes rules on the protection and processing of Personal Data.

The purpose of this document (**“Privacy Notice”**) is to provide you with information regarding the processing of your Personal Data collected through the completion of the model of delegation (**“Personal Data”**), which will be carried out by the Company for the purposes set out in paragraph 3 of this Privacy Notice, in compliance with the requirements sated by Regulations and other applicable laws regarding 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, whether or not by automated means, such as collection, recording, organization, structuring, storage, adaptation or alteration, retrieval, consultation, use, disclosure by transmission, dissemination or otherwise making available, alignment or combination, restriction, erasure or destruction.

Therefore, the Company informs you that, in accordance with the articles 13 and 14 of the Regulation, the processing will be performed manually and/or by electronic means for the purposes provided below.

1. Data Controller and Data Processor

The Data Controller (i.e. the legal entity which determines the purposes and means of the processing of Personal Data) is Carel Industries S.p.A., based in Brugine (PD), via dell'Industria 11, Italy ("**Data Controller**").

For any purpose related to this Privacy Notice, including the exercise of the rights referred to in paragraph 7 below, you may contact the Data Controller, without formalities, by sending an email to the following address: privacy@carel.com.

The updated list of Data Processors can be found at the above mentioned office, or upon your request communicated to the above e-mail address

2. Data Protection officer

We inform you that the Data Controller has appointed a Data Protection Officer ("DPO") who can be contacted at the following contacts:

Avv. Luigi Neirotti, Studio Legale Tributario, Via Meravigli, n. 14, 20123 Milano

E- mail: privacy@carel.com

3. Category of personal data, purpose and legal basis of the processing

The Data Controller will process your Personal Data (including name, surname, tax code, domicile) your address, manually and/or with the support of computer or telematic means, in compliance with the Regulations and exclusively for the following purposes:

- (i) to allow the management of Shareholders' Meeting operations and, in particular, to allow those who have the right to attend the Shareholders' Meeting to exercise their right to vote by proxy pursuant to Article 135-novies of the TUF and Article 10 of the Articles of Association; and
- (ii) to comply with the consequent obligations provided for by law, regulations or Community legislation, as well as to comply with the orders of the authorities empowered to do so by law or by supervisory and control bodies.

The legal basis for the processing of Personal Data for the purposes referred to in points (i) and (ii) above is represented by the need to comply with a legal obligation to comply with a legal obligation to which the controller is subject (art. 6, let. C of the Regulation). Therefore, his consent is not required.

The provision of your Personal Data is necessary for the purposes indicated above and failure to do so will make it impossible for you to attend the Shareholders' Meeting by delegation.

4. Communication and disclosure of Personal Data

With regard to art. 13, paragraph 1, letter (e) of the Regulation, the subjects or categories of subjects who may become aware of your Personal Data in their quality of as Data Processors or subjects subordinates to the authority of the Data Controller are indicated below and a specific list by category is provided:

The authorized person to process your Personal Data, in their capacity as Data Processors, persons in charge, or subjects subject to the authority of the Data Controller and adequately instructed by the same, for the pursuit of the purposes indicated in paragraph 3 above.

In any case, it is understood that your Personal Data may be disclosed or communicated to other third parties in compliance with a legal obligation, regulation or Community legislation, or on the basis of provisions issued by Authorities legitimated by law or by supervisory and control bodies.

5. Transfer of Data outside European Union

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

6. Data retention

Your Personal Data, object of the processing for the purposes referred to in paragraph 3 above, will be stored in compliance with the principle of limitation of storage, until the completion of the purposes of the processing, and in any case for a period not exceeding 10 years.

The Data Controller will in any case be obliged and/or entitled to further store Personal Data, in whole or in part, for certain purposes, as expressly required by specific legal provisions or to assert or defend a right in court.

7. Data Subject's Rights

Pursuant to art. 13 of the Regulations, we inform you that you have the following rights regarding the processing of your Personal Data:

- a) right to ask the Data Controller for access to your Personal Data, their correction or cancellation or the limitation of their processing or to oppose their processing, in the cases provided for by the Regulations;
- b) right to the data portability pursuant to art. 20 of the Regulation;
- c) right to lodge a complaint with the Guarantor for the protection of Personal Data, following the procedures and indications published on the official website of the Authority at the address www.garanteprivacy.it.

Any corrections, cancellations or limitations to the processing of your Personal Data carried out at your request - unless this proves impossible or involves a disproportionate effort - will be communicated by the Data Controller to each of the recipients to whom your Personal Data has been transmitted.

We inform you that you may exercise the above rights free of charge and without any formal restrictions by contacting the Data Controller at the addresses indicated in paragraph 1 of this Privacy Notice.