



# SPAFID CONNECT

Informazione Regolamentata n. 2092-16-2020	Data/Ora Ricezione 27 Marzo 2020 19:31:02	MTA - Star
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Societa' : CAREL INDUSTRIES S.P.A.  
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Informazione  
Regolamentata  
Nome utilizzatore : CARELINDUSN03 - Grosso  
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Oggetto : CAREL - Additions to the notice of call  
AGM 2020

*Testo del comunicato*

Vedi allegato.

## Press Release

### ADDITIONS TO THE NOTICE OF CALL TO THE SHAREHOLDERS' MEETING METHODS OF PARTICIPATING TO THE SHAREHOLDERS' MEETING ON 20 OF APRIL 2020 Obligation of conferring a proxy and/or sub-proxy to the Designated Representative

*Brugine, 27 March 2020* - Pursuant to the recent provisions regarding the conduct of Shareholders' Meetings of listed companies (Law Decree no. 18 of 17 March 2020, art. 106) aimed at minimizing risks linked to the ongoing health emergency, CAREL Industries S.p.A. announces that the participation of the shareholders to the ordinary Shareholders' Meeting called for 20 April 2020, at 11:00 am, in a single call, **will only be possible by proxy conferred to the Designated Representative**, identified, pursuant to article 135-undecies of the Consolidated Law on Finance (TUF) and to art. 10 of the Articles of Association, as Spafid S.p.A. The physical participation or the participation through remote connection systems of individual shareholders is therefore excluded.

Each subject entitled to attend the Shareholders' Meeting must therefore freely confer a proxy, with voting instructions on all or some of the agenda's items, to the Designated Representative, by filling in and signing the appropriate form, which will be made available, as soon as possible, on the Company's website [www.carel.com](http://www.carel.com) in the "Investor Relations/Shareholders' Meeting" section. The Designated Representative may also be granted proxies or sub-proxies pursuant to article 135-novies of the TUF, notwithstanding art. 135-undecies, paragraph 4, of the TUF. In light of the above, the procedures for conferring a proxy to the Designated Representative are shown below, in addition to and partially modifying the provisions of the notice of call of the Shareholders' Meeting, published on the Company's website and disseminated through the authorized storage mechanism on 18 March 2020, as well as reported in the extract in the newspaper "Il Sole24Ore" on the same date, as follows:

**Instructions for Conferral of Proxy and Voting instructions to the Designated Representative.** *The proxy with voting instructions must be conferred to Spafid S.p.A., by the subject entitled to vote, legitimated by law and free of charge, by filling in and signing the appropriate form, which will be made available as soon as possible on the Company's website [www.carel.com](http://www.carel.com) in the "Investor Relations/Shareholders' Meetings" section, to be sent by the end of the second open market day prior to date set for the Shareholders' Meeting in a single call (i.e. by 16 April 2020), a copy reproduced electronically (PDF) to the certified mail address [assemblee@pec.spafid.it](mailto:assemblee@pec.spafid.it) indicating in the subject "Proxy DR Shareholders' meeting Carel 2020" or in original by courier/registered A/R (to the following address: Spafid SpA, Foro Buonaparte, 10 - 20121 Milano, Ref. "Proxy DR Shareholders' meeting Carel 2020"). The submission of the proxy, signed with a qualified electronic or digital signature pursuant to current legislation, to the aforementioned certified e-mail address satisfies the requirement of written form. The proxy is effective only for proposals for which voting instructions have been provided. The proxy and related voting instructions can be revoked within the same deadline above (i.e., by 16 April 2020).*

*For the conferral and transmission of the proxies/sub-proxies pursuant to article 135-novies of the TUF, also electronically, the procedures indicated in the proxy form must be followed. The proxy must be received by 6:00 pm on the day before the meeting (and in any case before the start of the meeting). The proxy and related voting instructions can be revoked within the same deadline above and in the aforementioned ways.*

*For any clarifications regarding the conferral of the proxy to the Designated Representative (and in particular regarding the filling in and transmission of the proxy form and the voting instructions), it is possible to e-mail Spafid by e-mail at [confidential@spafid.it](mailto:confidential@spafid.it) or at the following telephone number (+39) 0280687331 (on office days, from 9:00 am to 5:00 pm).*

*The Company reserves the right to integrate and/or modify the instructions above in consideration of the intervening needs following the current Covid-19 epidemiological emergency situation and its currently unforeseeable developments.*

*No voting procedures by correspondence or by electronic means are envisaged at the Shareholders' Meeting.*

The Directors, Statutory Auditors, the secretary of the meeting, the representative of the auditing firm as well as the Designated Representative pursuant to article 135-undecies of the TUF, will be able to attend the Shareholders' Meeting through the use of remote connection systems that allow the identification, in compliance with current and applicable provisions.



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#### CAREL

The CAREL Group is a leader in the design, production and global marketing of technologically advanced components and solutions for excellent energy efficiency in the control and regulation of heating, ventilation and air conditioning ("HVAC") and refrigeration equipment and systems. CAREL is focused on several vertical niche markets with extremely specific needs, catered for with dedicated solutions developed comprehensively for these requirements, as opposed to mass markets.

The Group designs, produces and markets hardware, software and algorithm solutions aimed at both improving the performance of the units and systems they are intended for and energy saving, with a globally recognised brand in the HVAC and refrigeration markets (collectively, "HVAC/R") in which it operates and, in the Company management's opinion, with a distinctive position in the relevant niches in those markets.

HVAC is the main Group market, representing 61% of the Group's revenues in the financial year ended 31 December 2018, while the refrigeration market accounted for 37% of the Group's revenues.

The Group commits significant resources to research and development, an area which plays a strategic role in ensuring its leadership position in the reference HVAC/R market niches, with special attention focused on energy efficiency, the reduction of the impact on the environment, the trends relating to the use of natural refrigerant gases, the automation and the remote connectivity (Internet of Things), and the development of data driven solutions and services.

The Group operates through 23 subsidiaries and 9 production plants located in various countries. As of 31 December 2018, approximately 80% of the Group's revenue was generated outside of Italy and 30% outside Western Europe.

Original Equipment Manufacturers (OEMs) – suppliers of complete units for applications in the HVAC/R markets – represent the main category of the Company's customers, on which the Group focuses to build long-term relationships.

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