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documents

Testo del comunicato

Vedi allegato.

Press Release

Notice of filing of the notice of call of the Shareholders' Meeting and of the Report concerning the appointment of the corporate bodies

Brugine, 11 March 2021 – The Company announces that, today the following documents has been made available to the public on the website – www.carel.com, in the “Investor Relations/Shareholders’ meetings” section:

- Notice of call of the extraordinary and ordinary Shareholders’ meeting of CAREL Industries S.p.A, called for 20th of April 2021, in a single call, at 11.00 a.m. at CAREL Industries headquarter in Brugine (PD), Via dell’Industria, 11.
- An extract of the above-mentioned notice of call, published today, pursuant to the applicable laws, on the newspaper “Il Sole 24 Ore”
- The Report of the Board of Directors concerning the appointment of the corporate bodies (items no. 2 and 3 on the ordinary Shareholders’ meeting agenda)

These documents are also available at the registered office of the Company and at the authorized storage system eMarket Storage, www.emarketstorage.com

Further documents relating to the Shareholders’ meeting agenda will be made available to the public by filing at the registered office of the company, by publishing on the company website and by storing on the storage system eMarket Storage (www.emarketstorage.com), in accordance to the terms set by the applicable laws and regulations.

For further information

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CAREL

The CAREL Group is a global leader in the design, production and marketing of technologically-advanced components and solutions for excellent energy efficiency in the control 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 for energy saving, with a globally-recognised brand in the HVAC and refrigeration markets (collectively, “HVAC/R”) in which it operates and, in the opinion of the Company’s management, with a distinctive position in the relevant niches in those markets.

HVAC is the Group’s main market, representing 66% of the Group’s revenues in the financial year to 31 December 2020, while the refrigeration market accounted for 33% of the Group’s revenues.

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

The Group operates through 27 subsidiaries and nine production plants located in various countries. As of 31 December 2020, approximately 80% of the Group’s revenues was generated outside of Italy and 30% outside of EMEA (Europe, Middle East, Africa).

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

ATTACHMENT

CAREL INDUSTRIES SpA

Registered office in Brugine (PD), – Via dell'Industria, 11
Fully subscribed share capital €10,000,000
Registration number with the Padua Register of Companies: 04359090281
Website www.carel.com

To minimise risks related to the ongoing health crisis and limit movements and gatherings as much as possible, the Company has decided to use the option provided by Legislative Decree no. 18 of March 17, 2020 introducing *“Strengthening measures for the National Health Service and economic support for families, workers and businesses during the COVID-19 pandemic”*, as extended by the Milleproroghe Legislative Decree. December 31, 2020, No. 183 amended by Law No. 21 of February 26, 2021 (the “Cure Italy Decree”), stipulating that Shareholders’ Meetings will be attended exclusively by the designated representative referred to in Article 135 –*undecies* in Legislative Decree no. 58/98 (the “Consolidated law on financial intermediation” or “TUF”), with Shareholders and their proxies other than the aforementioned being excluded from the meeting premises. Directors, statutory auditors, representatives of the auditing firm, the notary, the Designated Representative and other persons permitted to attend the Shareholders’ Meeting in accordance with Legislation and By-laws, other than those with voting rights, may participate in the Shareholders’ Meeting via remote connection systems ensuring participants are recognised and recognisable, in compliance with the current relevant provisions, according to procedures that the Company will communicate to the aforementioned persons.

NOTICE OF EXTRAORDINARY AND ORDINARY SHAREHOLDERS' MEETING

The Shareholders of CAREL Industries S.p.A. (the “Company”) are called to the ordinary and extraordinary meeting to be held at the registered office in Brugine (PD), Via dell'Industria, 11, on April 20, 2021, at 11:00 a.m., in a single call, to discuss and resolve the following

Agenda

Extraordinary part

1. Proposed amendments to Articles 17 and 23 of the Company's Bylaws in compliance with Budget Law 160/2019 containing provisions on gender quotas in the management and control bodies of listed companies; related and consequent resolutions.

Ordinary part

1. Approval of the Financial Statements at 31 December 2020 and presentation of the CAREL Group Consolidated Financial Statements at 31 December 2020. Allocation of the result for the financial year.
 - 1.1 Approval of the Financial Statements at 31 December 2020; related and consequent resolutions;
 - 1.2 Allocation of the result for the financial year; related and consequent resolutions.
2. Appointment of the Board of Directors; related and consequent resolutions.
 - 2.1 Determination of the number of members of the Board of Directors;
 - 2.2 Determination of the term of office of the Board of Directors;
 - 2.3 Appointment of the members of the Board of Directors;

- 2.4 Appointment of the Chairman and Vice Chairman of the Board of Directors;
- 2.5 Determination of the remuneration of the members of the Board of Directors.
3. Appointment of the Board of Statutory Auditors; related and consequent resolutions.
 - 3.1 Appointment of three Standing Auditors and two Alternate Auditors;
 - 3.2 Appointment of the Chairman of the Board of Statutory Auditors;
 - 3.3 Determination of the remuneration of the members of the Board of Statutory Auditors.
4. Resolutions concerning the report on the remuneration policy and fees paid pursuant to Article 123-*ter* of Legislative Decree 58/1998 and article 84-*quater* of Consob Regulation no. 11971/1999.
 - 4.1 Binding vote on the remuneration policy for the 2021 financial year set forth in the first section of the report; related and consequent resolutions;
 - 4.2 Consultation on the second section of the report concerning remuneration paid in or relating to the 2020 financial year; related and consequent resolutions.
5. Proposal to approve a compensation plan based on financial instruments pursuant to Article 114-*bis* of Legislative Decree February 24, 1998 no. 58, as subsequently amended and supplemented; related and consequent resolutions.
6. Proposal to authorise the purchase and disposal of treasury shares, subject to revocation of the previous authorisation approved by the Ordinary Shareholders' Meeting on April 20, 2020; related and consequent resolutions.

* * *

Additional information on the COVID-19 (Coronavirus) health crisis

In compliance with the provisions of Article 106, paragraph 4, of the Cure Italy Decree, observing the fundamental principles of health protection, Shareholders may not physically participate in the Shareholders' Meeting. They may participate exclusively through the designated representative referred to in Article 135-*undecies* of the TUF, in compliance with the provisions of current laws and regulations, as further explained below in this notice of call in the paragraph "*Shareholders' Meeting participation and granting of proxy to the Designated Representative*".

It should be noted that the information in the notice of call – and, in particular, the date, place and/or time of the meeting, terms for Shareholders exercising rights, procedures for participating in the meeting and/or the procedures for holding it – may be subject to changes, amendments, updates or clarifications in view of the current COVID-19 crisis and consequent measures may be adopted from time to time by the relevant Authorities, and also to ensure strict compliance with the key principles of safeguarding and protecting the Company's Shareholders, employees, representatives and consultants' health.

Any amendment, update or clarification of the information contained in the notice of call will promptly be made available on the Company's *website* (www.carel.com), *Investor Relations* – Shareholders' Meetings section and through other means provided for by law.

Share capital information on the date of the notice of call

The Company's subscribed and paid-up share capital amounts to €10,000,000 and is represented by 100,000,000 equity shares without any indication of the nominal value, each attributing the right to 1 vote, except the 36,167,433 shares of shareholder Luigi Rossi Luciani S.a.p.a., the 20,000,007 shares of shareholder Luigi Nalini S.a.p.a and the

4,400,000 shares of shareholder 7 Industries B.V which are awarded increased voting rights pursuant to Article 13 in the By-laws.

The total number of voting rights exercisable at the Shareholders' Meeting is therefore 160,567,440.

At the date of this notice of call, the Company holds 168,209 treasury shares, equal to 1.682% of the share capital.

Right to participate in and vote at the Shareholders' Meeting

Those who have the right to vote may attend the Meeting. Pursuant to Article 83-*sexies* of Legislative Decree no. 58/1998 (the "TUF") and Article 10 of the By-laws, the right to attend the Shareholders' Meeting and exercise voting rights – which, as set out in greater detail later in this notice of call under "*Shareholders' Meeting Participation and granting of proxy to the Designated Representative*", may only occur through the Designated Representative – is evidenced by the authorised intermediary's communication to the Company, in accordance with its accounting records, on behalf of the party entitled to vote based on the evidence in its accounting records at the end of the accounting day of the seventh trading day prior to the date set for the Shareholders' Meeting in the single call (i.e. Friday, 9 April 2021, the *record date*).

Those who take ownership of shares after that date will not have the right to attend or vote at the Shareholders' Meeting.

The information from the intermediary must be received by the Company by the end of the third trading day preceding the date set for the Meeting (i.e. Thursday, 15 April 2021). However, the right to attend and vote shall remain intact if the Company receives the information after this deadline, providing it is received before the start of the meeting proceedings.

There are no postal or electronic voting procedures.

Directors, statutory auditors, representatives of the auditing firm, the notary, the Designated Representative and other persons permitted to attend the Shareholders' Meeting in accordance with Legislation and By-laws, other than those with voting rights, may participate in the Shareholders' Meeting via remote connection systems ensuring participants are recognised and recognisable, in compliance with the current relevant provisions, according to procedures that the Company will communicate to the aforementioned persons.

Considering how the Meeting is to be held, it shall be deemed conventionally convened and held at the Company's registered office in Brugine (PD), Via dell'Industria, 11.

Shareholders' Meeting participation is governed by the relevant laws and regulations as well as the provisions in the By-laws and in the Shareholders' Meeting Regulations, available on the Company's *website*, www.carel.com, in the "*corporate Governance*" section.

Shareholders' Meeting participation and granting of proxy to the Designated Representative

Given the containment measures imposed due to the unprecedented COVID-19 health crisis, in accordance with provisions in the "Cure Italy" Decree, participation at the Shareholders' Meeting for those with voting rights will take place without access to the meeting rooms. The Company has chosen to make use of the option provided for by Article 106, paragraph 4, of the Cure Italy Decree, which allows companies with listed shares to anticipate in the notice of call that participation in the Shareholders' Meeting will be carried out exclusively through the designated representative referred to in Article 135-*undecies* of the TUF. Consequently, the Company has assigned Spafid S.p.A. – registered office in Milan – to represent the Shareholders pursuant to Article 135-*undecies* of the TUF and the provisions of the Cure Italy Decree (the "**Designated Representative**"). All those with the right to attend and vote at the Shareholders'

Meeting that are planning to participate must grant mandatory proxy to the Designated Representative, at no expense to the delegating party (except for any shipping costs).

Granting proxy to the Designated Representative pursuant to article 135-undecies of the TUF

The proxy referred to in Article 135-undecies of the TUF may be granted via a specific form that the Designated Representative will prepare in conjunction with the Company, made available along with its relevant completion and submission instructions, on the Company's [website www.carel.com](http://www.carel.com) in the section dedicated to this Shareholders' Meeting and at the Company's registered office.

The Designated Representative must receive the proxy with the voting instructions along with a current, valid copy of the voting party's identity documentation or, if the delegating party is a legal person, of the legal representative *pro tempore* or of another party with appropriate authority, along with suitable documentation to support their status and authority, by the following alternative means: (i) submission of an electronically reproduced copy (PDF) to the approved email address assemblee@pec.spafid.it (subject "*Proxy for CAREL 2021 Shareholders' Meeting*") from your own approved email address (or, in the absence of one, from your personal email address, in which case the proxy with voting instructions must be signed with an approved electronic or digital signature); (ii) submission of the original by courier or recorded delivery letter with return receipt, to Spafid S.p.A, Foro Buonaparte no. 10, 20121 Milan (Ref. "*Proxy for CAREL 2021 Shareholders' Meeting*"), sending an electronically reproduced copy (PDF) in advance by e-mail to assemblee@pec.spafid.it (subject "*Proxy for CAREL 2021 Shareholders' Meeting*") 29115604.

The Designated Representative must receive the proxy form with the voting instructions by the second trading day prior to the meeting (i.e., by Friday **16 April, 2021**) and the proxy may be revoked by the same deadline and in the same way it is granted.

The proxy granted in this way is only effective for proposals which voting instructions have been given for.

Granting the Designated Representative an ordinary proxy or sub-delegation pursuant to Article 135-novies of the TUF

It should also be noted that, in accordance with the Cure Italy Decree, as an exception to Article 135-undecies, paragraph 4, of the TUF, the Designated Representative may also be granted ordinary proxies or sub-proxies in accordance with Article 135-novies of the TUF, by following the instructions on the form available on the Company's [website www.carel.com](http://www.carel.com) in the section dedicated to this Shareholders' Meeting as well as at the Company's registered office.

Those not making use of their right to a proxy pursuant to Article 135-undecies of the TUF, may, as an alternative, grant an ordinary proxy or sub-delegation pursuant to Article 135-novies of the TUF, with relevant written voting instructions by using the specific proxy/sub-delegation form which the Designated Representative must receive in the same way as indicated in the previous paragraph, as per the instructions on the form itself, by 12 noon on Monday 19 April, 2021 (on the understanding that the Designated Representative may also accept proxies and/or instructions after the aforementioned deadline and before the opening of the Shareholders' Meeting) and the proxy may be revoked within the same deadline and through the same procedures as it was granted.

Any proxy granted in this way shall also only be effective for proposals which voting instructions have been given for.

For any clarifications related to granting the Designated Representative proxy (particularly filling in and submitting the proxy form and voting instructions) as well as to request the proxy form, the Designated Representative will be available for further information via telephone on (+39) 0280687 319 - 0280687 335 or via *e-mail* to confidential@spafid.it.

The Company reserves the right to supplement and/or modify the above instructions given the intervening needs of the ongoing COVID-19 health crisis and its currently unforeseeable developments.

Right to submit questions before the Meeting

Pursuant to Article 127-*ter* of the TUF, those entitled to vote at the Shareholders' Meeting may submit questions about the items on the agenda by the *record date* (i.e. by Friday 9 April 2021). Given the ongoing health crisis, questions must be submitted, along with proof of membership information issued by the intermediary, by e-mail to carel.industries@legalmail.it with the email subject heading "*Shareholders' Meeting 2021 – Questions about items on the agenda under Art. 127-ter of L.D. 24 February 1998, n. 58*". Voting right entitlement may be verified after submitting a question provided it is done so within three days of the *record date* through the information issued to the Company by the intermediary.

Questions received by the stipulated deadline will be answered by 12:00 noon on Friday 16 April, 2021 via publication on the Company's *website* www.carel.com in the section dedicated to this Shareholders' Meeting.

The Company may provide a single answer to several questions covering the same content. Where the answer has been published via procedures stipulated by law, no further answer will be due, even in the Meeting.

The Company will not answer questions that do not comply with the above terms and conditions.

Supplements to the Shareholders' Meeting Agenda and presenting new resolution proposals for items already on the agenda

Pursuant to Article 126-*bis* of the TUF, shareholders who represent at least one fortieth of the share capital, even jointly, may request supplements to the list of items to be discussed, indicating in their request the additional items they propose, and may submit resolution proposals for items already on the agenda, within ten days of publication of this notice (i.e. by Sunday 21 March 2021).

The request, along with verification of the shareholder's entitlement to participate, must be submitted in writing to the registered office or sent to the registered office by recorded post or sent by email to the approved email address carel.industries@legalmail.it provided the Company receives it within the above deadline.

In accordance with the law, supplements to items on the agenda are not permitted for matters the Shareholders' Meeting acts on that are proposed by the directors or based on a project or a report prepared by them, other than those referred to in Article 125-*ter*, paragraph 1, of the TUF. Any supplements to the list of items on the agenda or any further resolution proposals submitted for items already on the agenda shall be notified by the Company, in the same way as required for the publication of this notice, at least 15 days prior to the date set for the Shareholders' Meeting (i.e. by Monday 5 April 2021).

Those with voting rights who request a supplement to the agenda shall prepare a report providing information on the reasons behind the resolution proposals for the new items to be dealt with or the reasons for additional resolution proposals presented for items already on the agenda. The report shall be sent to the management body by the submission deadline for supplementation requests. Reports on supplements to the list of subjects to be addressed by the Shareholders' Meeting, as a result of the above requests, are made available to the public at the same time as the notice of the supplement is published.

Option of putting forward individual resolution proposals

As participation in the Shareholders' Meeting is predicted to be exclusively through the Designated Representative under Article 135-*undecies* of the TUF, those with voting rights, pursuant to Article 126-*bis*, paragraph 1, third line, may individually submit resolution proposals for items on the agenda by Monday 5 April, 2021, by sending them – given the ongoing health crisis – to the approved email address carel.industries@legalmail.it with the subject heading "*Shareholders' Meeting 2021 – Individual resolution proposals*".

Proposals must include the text of the resolution and be accompanied by relevant information on the identity of the presenter and their percentage of share capital held at that time, as well as the notice sent to the Company by the intermediary.

Proposals that are validly submitted – if eligible under the relevant regulations – will be made available to the public by the Company on its *website* www.carel.com in the section dedicated to this Shareholders' Meeting, alongside other procedures applicable pursuant to the current laws and regulations.

The deadline for submitting such proposals, the same as the deadline for submitting requests for supplements and resolution proposals pursuant to Article 126–*bis*, paragraph 1, first line, of the TUF, allows those interested in formulating individual proposals to consider what the Company has published related to items on the agenda and, at the same time, allows the Designated Representative to supplement the forms for granting proxy pursuant to Article 135–*undecies* and Article 135–*novies* of the TUF, so that those with voting rights may, for the purpose of issuing voting instructions, promptly evaluate all requests and proposals submitted.

For resolution proposals for items on the agenda alternative to those formulated by the Board of Directors, the Board's proposals will be put to the vote first (unless withdrawn) and, only if that resolution proposal is rejected will the Shareholders' proposals be put to the vote. In the absence of a proposal from the Board of Directors, these proposals will be submitted to the Shareholders' Meeting starting with the proposal submitted by the Shareholders representing the largest percentage of capital. Only if the proposal put to the vote is rejected will the next proposal be put to the vote, in descending order of capital represented. For the purposes of the relevant publication, as well as in relation to the proceedings of the Shareholders' Meeting, the Company reserves the right to verify proposals' relevance to items on the agenda, their completeness, their compliance with relevant regulations and the entitlement of the proposers.

Appointing members of the Board of Directors

Please be aware that the By-laws require the Board of Directors to be appointed by the Ordinary Shareholders' Meeting based on lists presented by the shareholders. The rules and procedures regarding the lists of candidates, as well as the required supporting documentation, are set out in article 17 of the By-laws, which can be consulted on the Company's *website* in the "*Corporate Governance – Corporate documents*" section, which should be referred to.

Shareholders may submit a list for the appointment of directors if, at the time the list is submitted, they own a number of shares equal to the quota determined by Consob, either alone or jointly, pursuant to the relevant rules and regulations (1% as per Consob executive decision n. 44 January 29, 2021).

Individual shareholders, as well as shareholders belonging to the same corporate group and shareholders who are parties to a shareholders' agreement according to Article 122 of the TUF, may not submit or assist in the submission of more than one list, including through a third party or trust company, nor may they vote for different lists. Each candidate may only be on one list, or they will be considered ineligible.

The minimum shares held is determined based on the shares registered to the shareholder on the day the list is filed with the Company, on the understanding that the relevant certification may be produced after filing provided that it is within the list publication deadline (i.e. by Tuesday 30 March 2021).

The lists of candidates, signed by the shareholders presenting them, must be filed at the Company's registered office or sent to the approved email address carel.industries@legalmail.it with the relevant documentation at least 25 days before the Shareholders' Meeting is called to resolve the appointment of directors (i.e. by Friday 26 March 2021).

The lists presented will be made available to the public at the Company's registered office and published on the Company's website www.carel.com in the section dedicated to this Shareholders' Meeting, as well as on the eMarket Storage platform at www.emarketstorage.com at least twenty-one days prior to the Shareholders' Meeting (i.e., by Tuesday 30 March, 2021).

Each list: (a) must contain a number of candidates not exceeding 13 (thirteen), listed in sequential numbering; (b) must contain and expressly indicate at least one director who meets the requirements of independence; if it contains a number of candidates exceeding 7 (seven), it must contain and expressly indicate at least two directors who meet these requirements (c) if it contains a number of candidates equal to or greater than 3 (three), it cannot be composed only of candidates belonging to the same gender, male or female, but must contain a number of candidates of the least represented gender such as to ensure the presence of a number of directors of the least represented gender in compliance with the provisions of the laws and regulations in force on gender equality at the time; in this regard, it should be noted that, pursuant to Article 147-ter of the TUF, as amended by Law No. 160/2019, the less represented gender must gain at least two-fifths of the elected director positions, rounded up to the next higher unit. Where the application of the gender distribution criterion does not result in a whole number of members of the Board of Directors belonging to the least represented gender, such number shall be rounded up to the nearest whole number; (d) it must contain in its appendix (i) the *curriculum vitae* of the candidates; (ii) the declarations with which each of the candidates accepts their candidacy and attests, under their own responsibility, the non-existence of causes of ineligibility and incompatibility, as well as the existence of the requirements specified by current regulations to hold the position of director of the Company, including declaring the possession of the requirements of independence; (iii) indication of the identity of the shareholders who have presented the lists and the overall percentage of shares held; (iv) any other or different declaration, information and/or documentation required by law and by the relevant regulatory provisions.

Shareholders intending to submit a "minority list" are invited to consider Consob's recommendations in its Communication no. DEM/9017893 on 26 February 2009.

Lists or individual nominations which have not complied with all the provisions of the by-laws will be considered as having not been submitted.

The Board of Directors is elected in accordance with the provisions of article 17 of the By-laws.

For all matters not expressly addressed in this notice of call, refer to the By-laws and the Board of Directors' Reports on the items on the Shareholders' Meeting Agenda, available on the Company's *website*: www.carel.com.

Appointing the Chairman of the Board of Statutory Auditors

Please be aware that the By-laws require the Board of Statutory Auditors to be appointed by the Ordinary Shareholders' Meeting based on lists presented by the shareholders. The rules and procedures regarding the lists of candidates, as well as the required supporting documentation, are set out in article 23 of the By-laws, which can be consulted on the Company's *website* in the "*Corporate Governance - Corporate documents*" section, which should be referred to.

Shareholders may submit a list for the appointment of Statutory Auditors if, at the time the list is submitted, they own a number of shares equal to the quota determined by Consob for the purposes of submitting lists for the appointment of the Board of Directors, either alone or jointly, pursuant to the relevant rules and regulations (1% as per Consob executive decision n. 44 January 29, 2021).

Individual shareholders, as well as shareholders belonging to the same corporate group and shareholders who are parties to a shareholders' agreement according to Article 122 of the TUF, may not submit or assist in the submission of more than one list, including through a third party or trust company, nor may they vote for different lists. Each candidate may only be on one list, or they will be considered ineligible.

The minimum shares held is determined based on the shares registered to the shareholder on the day the list is filed with the Company, on the understanding that the relevant certification may be produced after filing provided that it is within the list publication deadline (i.e. by Tuesday 30 March 2021).

The lists of candidates, signed by the shareholders presenting them, must be filed at the Company's registered office or sent to the approved email address carel.industries@legalmail.it with the relevant documentation at least 25 days

before the Shareholders' Meeting is called to resolve the appointment of statutory auditors (i.e. by Friday 26 March 2021).

The lists presented will be made available to the public at the Company's registered office and published on the Company's website www.carel.com in the section dedicated to this Shareholders' Meeting, as well as on the eMarket Storage platform at www.emarketstorage.com at least twenty-one days prior to the Shareholders' Meeting (i.e., by Tuesday 30 March, 2021).

If, by the deadline for submitting lists (i.e., Friday 26 March, 2021), only one list or only linked lists have been submitted, additional lists may be submitted up to three days after that date (i.e., Monday 29 March, 2021) by shareholders who, at the time of submitting the list, either jointly or solely hold a number of shares equal to at least half of the minimum shares required (i.e., 0.5%).

The lists for appointing the Board of Statutory Auditors have two sections for candidates for the office of Statutory Auditors and Alternate Auditors, respectively. Each list: (a) must contain the names of one or more candidates for the office of standing auditor and one or more candidates for the office of alternate auditor, indicated in each section (section "standing auditors", section "alternate auditors") by progressive numbering and not exceeding the number of members of the body to be elected; (b) must indicate, where it contains a total number of candidates equal to or greater than 3 (three), a list of candidates in both sections such as to ensure that the composition of the Board of Statutory Auditors, both standing and alternate, complies with the provisions of current laws and regulations on gender equality, between male and female genders, at the time; in this regard, it is noted that pursuant to Article 148, paragraph 1 -bis, of the TUF, as amended by Law no. 160/2019, the less represented gender must gain at least two-fifths of the effective member positions of the Board of Statutory Auditors. Where the application of the gender distribution criterion does not result in a whole number of members of the control body, in the case of a body made up of three members, this number shall be rounded down to the nearest whole number; (c) it must contain the following documents in its appendix: (i) information relevant to the identity of the shareholders who have submitted them, indicating the total percentage of shares held; (ii) a declaration by the shareholders other than those who hold, even jointly, a controlling or relative majority interest, attesting to the absence of any connection with the latter according to current regulations (iii) extensive personal and professional information on the candidates, as well as a declaration by the same candidates that they meet the legal requirements, and acceptance of their candidature, supported by a list of the directorships and audit appointments held by them in other companies; (iv) any other or different declaration, information and/or documentation required by the relevant laws and regulations.

Shareholders intending to submit a "minority list" are invited to consider Consob's recommendations in its Communication no. DEM/9017893 on 26 February 2009.

Lists or individual nominations which have not complied with all the provisions of the by-laws will be considered as having not been submitted.

The Board of Statutory Auditors is elected in accordance with the provisions of article 23 of the By-laws.

For all matters not expressly addressed in this notice of call, refer to the By-laws and the Board of Directors' Reports on the items on the Shareholders' Meeting Agenda, available on the Company's *website*: www.carel.com.

Documentation

Documentation relating to items on the Shareholders' Meeting agenda, including the explanatory reports containing the proposed resolutions, will be filed at the Company's registered office, on the Company's *website* (www.carel.com), as well as on the authorised storage platform "eMarket STORAGE" at www.emarketstorage.com in the means and terms provided for by law.

Those with voting rights are entitled to a copy of the documents shown.



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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. AEE: IT16030000009265



In compliance with the containment measures for the ongoing COVID-19 health crisis set out by the relevant Authorities, the public is asked to avoid accessing the company's registered office for the documentation in question until these measures have come to an end.

An extract of this notice will be published in the daily newspaper Il Sole 24 Ore on 11 March 2021, pursuant to Article 125-*bis* of the TUF.

Brugine (PD), 11 March 2021

For the Board of Directors

The Chairman

Luigi Rossi Luciani

Fine Comunicato n.2092-15

Numero di Pagine: 12