

CAREL

Procedure on Internal Dealing

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Shares

the ordinary shares issued by the Company.

Major Shareholders

pursuant to art. 114, paragraph 7 of the Consolidated Law on Finance (TUF), anyone owning directly or indirectly a shareholding of at least 10% of the Company's share capital, made up of shares with voting rights, as well as any other entity that controls the Company. The above-mentioned shareholding is calculated pursuant to Art. 118 of the Issuers' Regulation,

Board of Directors

the Company's Board of Directors.

Execution date

the date on which:

- a. a) the contract for the purchase, sale, exchange or lending of securities or carryover was completed;
- b. b) the allotment of any Financial Instruments (as defined below) was carried out, which were due upon exercise of those instruments, including unlisted ones that give the holder the right to subscribe, purchase or sell Shares, as well as the exercise of the option to convert any convertible bonds (cum warrants, if applicable)
- c. Financial Instruments were assigned after the completion of share capital transactions.

Addressees

the Addressees of this Procedure are i) members of the Company's administrative or control bodies; ii) top executives who, while not being members of the aforesaid bodies, have regular access to Inside Information directly or indirectly concerning said entity, and have the power to take management decisions that may affect the future evolution and prospects thereof.

Inside Information

any of the following types of information constitute Inside Information pursuant to the Company's 'Procedure for the management of Inside Information and maintenance of the Insider Register' and are subject to the Guidelines for said Procedure:

- a. information which has a precise nature, namely that:
 - regards a set of circumstances that exist or may reasonably be expected to come into existence or an event that occurred or could reasonably be expected to occur
 - is specific enough to enable conclusions to be drawn about the possible effect of the set of circumstances or event referred to in point i) on the prices of Financial Instruments or the corresponding Financial Instruments deriving therefrom;
- b. has not been made public;
- c. directly concerns the Company or the Subsidiaries or Financial Instruments of the Company;

Once the Relevant Amount has been exceeded:

- a. with reference to the Addressees and Persons Closely Associated with the Addressees, all transactions subsequently performed must be disclosed by the end of the year
- b. with regard to Major Shareholders and Persons Closely Associated with Major Shareholders, transactions whose total value is below the additional amount of €20,000 (twenty thousand Euros) by the end of the year are not subject to disclosure.

- c. Purely by way of example, Inside Information that could affect the issuer is defined as follows, in accordance with the Consob document "Guidelines No 1/2017 - Management of Inside Information": information regarding ownership structure, management composition, management incentive plans, independent auditor activities, capital transactions, issue of Financial Instruments, characteristics of the Financial Instruments issued, acquisitions, mergers, demergers, etc., restructuring and reorganization, transactions in financial instruments, insolvency proceedings, legal disputes, revocation of bank credit facilities, writedowns/writebacks of assets or Financial Instruments held, patents, licenses, rights, etc., insolvency of key debtors, destruction or damage of uninsured assets, purchase or sale of assets, operating performance, changes in expected accounting results ('profit warnings' and 'earning surprises'), receipt or cancellation of significant orders, entry into new (or exit from) markets, changes to investment plans, dividend distribution policies.

In this respect, in the case of a protracted process which is intended to achieve, or that generates, a particular circumstance or a particular event, such future circumstance or future event, as well as the intermediate stages of this process, which are associated with the achievement or the determination of the circumstances or future event, may be considered as information of a precise nature. An intermediate stage in a protracted process is regarded as Inside Information if it meets the above criteria.

Inside Information

any purchase, sale, underwriting and exchange transactions made by or on behalf of:

- a. Addressees and/or Persons Closely Associated with the Addressees concerning Shares or other Linked Financial Instruments, as identified above by the Guidelines. This includes transactions envisaged by the following legislation:
- Article 19(7) of the Italian Market Abuse Regulation
 - Article 10 of Delegated Regulation (EU) 2016/522;
- b. Major Shareholders and/or Persons Closely Associated with Major Shareholders concerning Shares or other Linked Financial Instruments, as identified above by the Guidelines.

Significant transactions

The following are not subject to disclosure:

- a. any transaction amounting to a value of under €20,000 (twenty thousand Euros) by the end of the year (Relevant Amount), or any different amount as from time to time may be determined by the Guidelines; after each disclosure, the transactions whose total value is below an additional sum of €20,000 (twenty thousand Euros) by the end of the year are not subject to disclosure; as regards Derivative Financial Instruments linked to Shares, the amount is calculated with reference to the underlying Shares;
- b. transactions performed between Major Shareholders and persons closely associated with them
- c. transactions performed by the same listed issuer and its subsidiaries.

Significant transactions

The Relevant Amount is calculated by adding together, without netting, all the Significant Transactions carried out on behalf of each Addressee and Major Shareholder and those carried out on behalf of Persons Closely Associated with them. For Derivative Financial Instruments, the amount is calculated on the basis of the underlying Financial Instruments.

Persons Closely Associated with the Addressees

pursuant to Article 3(1)(26) of the Italian Market Abuse Regulation, any one of the following persons:

- a spouse or partner considered to be equivalent to a spouse in accordance with current regulations;
- a dependent child under national law;
- a relative who has shared the same household for at least one year on the date of the Significant Transaction;
- a legal person, trust or partnership, whose managerial responsibilities are held by a person who performs administrative, control or management functions or by a person referred to in subparagraphs (a), (b) or (c) above, either directly or indirectly controlled by such a person, or is set up for the benefit of such a person, or whose economic interests are substantially equivalent to the interests of such a person.

Persons Closely Associated with Major Shareholders

pursuant to Article 152-sexies of the Issuers' Regulation, one of the following persons:

- spouses (unless legally separated), dependent children, including those of the spouse, and, if they have cohabitated for at least one year, parents and persons related by consanguinity or affinity with Major Shareholders;
- legal persons, partnerships, and trusts in which a Major Shareholder or one of the persons referred to under letter a) above is solely or jointly responsible for the management function;
- legal persons, controlled directly or indirectly by a Major Shareholder or one of the persons referred to under letter a) above;
- partnerships whose economic interests are substantially equivalent to those of a Major Shareholder or one of the persons referred to under letter a) above;
- trusts set up in favour of a Major Shareholder or one of the persons referred to under letter a) above.

Investor Relator

the person in charge of implementing the provisions of this Procedure

Financial instruments

all of the Company's Financial Instruments admitted to trading on a regulated market, as defined in Article 4(1)(15) of Directive 2014/65/EU, including Shares.

Linked Financial Instruments

Financial Instruments identified in this regard by the Guidelines, namely:

- as regards the Addressees and Persons Closely Associated with the Addressees, pursuant to Article 3 of the Italian Market Abuse Regulation, with reference to the Company's shares and warrants;
- with respect to Major Shareholders and Persons Closely Associated with the Major Shareholders, pursuant to Article 152-sexies of the Issuers' Regulation, with regard to the Company's Shares.

Derivative Financial Instruments

any financial instruments as defined under Article 4(1)(44)(c) of Directive 2014/65/EU and referred to in Annex I, Section C, points 4-10 thereof.

PRELIMINARY PROVISIONS

1. Scope of application

The aim of this Procedure on Internal Dealing (hereinafter, the "Procedure") is to illustrate and regulate the roles, responsibilities and operating procedures for managing issues relating to internal dealing at Carel Industries SpA (hereinafter, the "Company").

In particular, the Procedure defines rules for fulfilling the obligations to inform the Company, Consob and the market of any Significant Transactions carried out -even through third parties- by the Addressees, Major Shareholders and Closely Associated Persons in Financial Instruments issued by the Company or any other Linked Financial Instruments.

The statutory and regulatory framework for the aforementioned disclosure obligations (the "Guidelines") is contained in Article 19 of Regulation (EU) No 596/2014 of the European Parliament and Council dated 16 April 2014 (the Market Abuse Regulation), in Commission Delegated Regulation (EU) 2016/522 dated 17 December 2015 (Delegated Regulation (EU) 2016/522) and in the Commission Implementing Regulation (EU) 2016/523 dated 10 March 2016 (Commission Implementing Regulation (EU) 2016/523), as well as in Articles 114(7) of Italian Legislative Decree No 58 dated 24 February 1998 (the Consolidated Law on Finance) and 152-quinquies.1 ff of the Regulation adopted by Consob through Resolution No 11971 of 14 May 1999 and subsequent amendments and additions thereto, most recently in Resolutions No 21623 and No 21625 of 10 December 2020 and No 21639 of 15 December 2020 (the Issuers' Regulation).

For any matter not expressly envisaged in this Procedure, explicit reference is made to the relevant legislation provided for by the applicable laws and regulations.

2. Disclosure obligations to Consob and the Company

Pursuant to the Guidelines:

- 2A Addressees and Persons Closely Associated with Addressees are required to disclose timely to Consob¹ and to the Company any Significant Transactions carried out by themselves or on their behalf and in any case within 3 (three) working days from the Execution Date thereof (excluding Saturday, Sunday and any other public holiday)
- 2B Major Shareholders shall disclose to Consob and publish² information related to Significant Transactions performed by themselves and Persons Closely Associated with the Major Shareholders by the fifteenth day of the month following the Transaction Execution Date
- 2C disclosure obligations for Major Shareholders and Persons Closely Associated with Major Shareholders do not apply if they are already required to disclose transactions carried out in the capacity of one of the functions shown for Addressees or Persons Closely Associated with the Addressees

¹ For the disclosure methods, please see Annex A of this procedure

² For the disclosure and publication methods, please see Annex B of this procedure

The Company publishes through SDIR³ and on its website the Significant Transactions indicated in the previous point (2A) within 2 (two) working days from the receipt of the communication of the Significant Transactions (excluding Saturday, Sunday and any other public holiday).

The disclosures to Consob referred to in paragraph (2A) above will be made by the Company, on behalf of an Addressee and/or Persons Closely Associated with the Addressee where the Addressee has – even on behalf of the aforementioned Persons Closely Associated with the Addressee – specifically mandated the Company thereto, pursuant to the provisions of section 4 below.

Addressees and Major Shareholders:

- acquire from Persons Closely Associated to them the information needed to fulfil the obligations of disclosure envisaged in points (2A), (2B) and (2C) above, where the latter do not directly provide it
- notify their respective Closely Associated Persons in writing of their obligations under the Guidelines and keep a copy of such notifications;
- The Addressees shall acquire from the Closely Associated Persons the details needed to enter in the list of Addressees and Persons Closely Associated with them, which will be kept by the Company.

DISCLOSURE MANAGEMENT

3. Mechanism of disclosure to Consob and dissemination to the public

If they do not avail themselves of the option provided in the subsequent section:

- Addressees and Persons Closely Associated with Addressees shall make disclosures as set out in point (2A) above, by sending Consob⁴ the Template for the Notifications set out in the Annex to Implementing Regulation (EU) 2016/523 reported as Annex A to this Procedure;
- Major Shareholders shall make disclosures to Consob⁵ as set out in point (2B) above, by sending Consob the Template for Notification and Disclosure provided in Annex 6 to the Issuers' Regulation as set out in Annex B to this Procedure;
- Major Shareholders shall make disclosures to the public as set out in point (2B) above, by submitting to two press agencies the Template for Notification and Disclosure provided in Annex 6 to the Issuers' Regulation as set out in Annex B to this Procedure.

³ Regulated Information Disclosure Systems (SDIR)

⁴ In accordance with the procedures established by Consob on its Internet portal

⁵ In accordance with the procedures established by Consob on its Internet portal

4. te to Carel to disclose Significant Transactions to Consob

Addressees and Major Shareholders – also on behalf of Persons Closely Associated with them, where authorized by the latter – may give the Company a mandate (hereinafter “Mandate”) to:

- on behalf of the Addressees and, where appropriate, of the Persons Closely Associated with the Addressees, disclose Significant Transactions to Consob, within the terms set out herein;
- on behalf of the Major Shareholders and, where appropriate, of the Persons Closely Associated with the Major Shareholders, disclose to Consob and the public any Significant Transactions, within the terms set out herein.

The Mandate is conferred upon the Company by signing Section II of the Template attached to this Procedure (Annex C).

Addressees and Major Shareholders who have conferred the Mandate to the Company shall notify the Investor Relator of every Significant Transaction at or above the Relevant Amount, performed by themselves or by Persons Closely Associated with them by the following deadlines:

- 4A Addressees, within 2 (two) working days from the Execution Date;
- 4B Major Shareholders, by the tenth day of the month following the Transaction Execution Date

The disclosures to the Company, as set out in points (4A) and (4B) above, shall be carried out by the Addressee or Major Shareholder by filling in the templates respectively referred to in Annexes A and B to this Procedure and e-mailing them to the Investor Relator. The Investor Relator shall immediately acknowledge receipt of the disclosure, by e-mail to the address indicated by the Addressee or Major Shareholder.

The *Investor Relator* will disclose to Consob:

- on behalf of the Addressee and/or Persons Closely Associated with the Addressee, pursuant to the Guidelines⁶, the transactions disclosed by the aforesaid parties no later than 3 (three) working days from the Execution Date thereof.
- on behalf of the Major Shareholder and/or Persons Closely Associated with the Major Shareholder, pursuant to the provisions of Annex 6 of the Issuers' Regulation as set out in Annex B to this Procedure, of the transactions notified by the Major Shareholders by the end of the trading day following the day when the information was received from the aforementioned Major Shareholders.

The Company undertakes, on behalf of the Major Shareholder and/or Persons Closely Associated with the Major Shareholder, to publish the information received from the aforesaid Major Shareholders through SDIR and publication on the Company website by the end of the trading day following the day when the information was received and at the same time to transmit it to the authorized storage system.

⁶ In accordance with the procedures established by Consob on its Internet portal

Without prejudice to the applicable provisions of law and the provisions of paragraph 8 below, the Company assumes no liability for the incorrect and/or incomplete and/or untimely disclosure of Significant Transactions by the Addressees, the Major Shareholder and/or Persons Closely Associated with them.

In any case of direct liability of the Addressee, the Major Shareholder and/or Persons Closely Associated with them, the Company reserves the right to take action against them for the recovery of any sum due and for any other damages suffered.

5. *Black-Out Period*

Addressees may not perform transactions on their own account or on behalf of third parties, directly or indirectly, in respect of Shares and other Linked Financial Instruments during the period of 30 calendar days prior to the Company's announcement of the data contained in the annual financial report, in the half-yearly financial report and in additional interim financial reports whose publication is mandatory by law (hereinafter, each a "Black-Out Period").

Where the Company publishes preliminary data, the Black-Out Period applies only to the date of publication thereof and not to the definitive data, provided that such preliminary data includes all the fundamental information concerning the financial data whose inclusion is envisaged in the definitive report. Should the preliminary data announced by the Company be amended after publication, the regulations concerning public disclosure of Inside Information pursuant to the Procedure for the Management of Inside Information and Maintenance of the Insider Register shall apply, without the need for a new Black-Out Period.

Black-Out Periods for each year shall be notified in due time to the Addressees by the Investor Relator even following disclosure to the market of the Company's Financial Calendar and / or any subsequent changes thereto.

The Company may authorize the Addressee to perform a Significant Transaction during a Blackout Period, on condition that the Addressee sends the Company a specific substantiated written request at least 5 calendar days before the date scheduled for the execution of the Significant Transaction, and that the following conditions are met:

- a. one of the following circumstances: (i) on the basis of a case-by-case assessment, exceptional conditions exist, such as serious financial difficulties requiring the immediate sale of Shares; or (ii) by virtue of the characteristics of trading, in the case of transactions carried out simultaneously or in relation to compensation or equity-based schemes, the establishment of a guarantee on -or acquisition of- a right to subscribe or assign or purchase Shares or, in the case of transactions that do not change the ownership of a Financial Instrument;
- b. the Addressee can show that the Significant Transaction cannot be done at any time other than the *Black-Out Period*.

Requests for authorization to trading during a Black-Out Period must be sent by e-mail to ir@carel.com and contain:

- a. a description of the Significant Transaction with, in the hypothesis set out in subparagraph (a, i) above, a reasonably detailed explanation of the exceptional circumstances that require the immediate sale of the Shares and the reasons for which the sale of the Shares is the only reasonable way to obtain the funds needed and objective evidence (including documentary evidence) relating to the aforementioned circumstances; and, in the hypothesis set out in subparagraph (a, ii) above, an indication of the number and type of Financial instruments concerned, and
- b. the reasons why the execution of the Significant Transaction in a Black-Out Period is necessary or opportune.

The Board of Directors or, in case of urgency, the Chairperson of the Board, the Deputy Chairperson and/or the CEO, may set further prohibitions or limitations on the completion of Significant Transactions by Addressees in compliance with laws in force at any given time.

In that case, the Investor Relator shall promptly inform the Black-Out Period Addressees (as identified above) of their effective date.

COMPETENCIES AND RESPONSIBILITIES

6. Policy - Acceptance

The *Investor Relator* shall:

- 6A inform the Addressees and Major Shareholders of their obligations as set out in the Procedure;
- 6B inform the Addressees and Major Shareholders in writing about the contents of the Procedure so that they can:
 - i. expressly confirm that they have read and fully understand the Procedure, by signing Section I of the Template in Annex C;
 - ii. formally accept any Mandate conferred upon them by signing Section I of the Template in Annex C;
 - iii. write to the Persons Closely Associated with them to inform them of the conditions under which they have to respect the disclosure obligations set out in the Regulations;
 - iv. agree to their personal data being processed according to Privacy Regulations, where applicable;
- 6C draw up and update the list of names of Addressees and Persons Closely Associated with them and to maintain the Addressees' and Major Shareholders' declarations of acknowledgement and acceptance, as well as trace all disclosures received and made to the market and Consob

The Procedure is applicable to Addressees and Major Shareholders, even if they have not returned their acknowledgment and acceptance declaration referred to in the previous point (6C), to the Investor Relator.

7. Amendments and additions

The Chairperson of the Board of Directors, the Deputy Chairperson and/or the Chief Executive Officer of the Company are authorized to make any amendments and additions to the present Procedure as may be necessary as a result of statutory or regulatory measures.

The Investor Relator shall notify the Addressees and the Major Shareholders of the amendments and/or additions to this Procedure and shall acquire acceptance for its new contents in the manner described in the previous section.

IMPLEMENTING PROVISIONS AND ENTRY INTO FORCE

8. Non-compliance with obligations

Without prejudice to the liabilities and penalties set out in the applicable regulations, if the Addressees and/or Major Shareholders who fail to properly fulfil their obligations under this Procedure are employees of the Company or its Subsidiaries, they shall be subject to disciplinary measures under the national collective labour agreement applicable to them, to be imposed according to the criterion of proportionality, based on the seriousness and intentionality of the infringement, also taking into account any recurrences of the breaches and/or violations provided for therein.

If any of the aforementioned violations is attributable to Company corporate body members, the Company's Board of Directors may take any appropriate action or remedy permitted by current legislation through a specific resolution to be adopted with the abstention of the members involved.

Any failure by Addressees, Major Shareholders and/or Persons Closely Associated with them to comply with the requirements of the Regulations and this Procedure, shall be sanctioned in the measure required by the provisions of the applicable legislation.

In any case, the Company reserves the right to make claims, in the manner and within the limits permitted by current laws and regulations, against any Addressees, Major Shareholders and/or Persons Closely Associated with them, for any damages and/or liability that may derive from conduct in breach of the Procedure and applicable regulations.

9. Entry into force of the Procedure

The Procedure was approved by the Company's Board of Directors on 29 March 2018, and eventually amended on the 4th August 2021.

10. Annexes

- **Annex A:** Template to be used by Addressees and Persons Closely Associated with the Addressees to disclose any Significant Transactions and corresponding instructions for completion (Annex to Regulation 2016/523);
- **Annex B:** Template to be used by Major Shareholders and Persons Closely Associated with the Major Shareholders to disclose any Significant Transactions and corresponding instructions for completion (Annex 6 to the Issuers' Regulation);
- **Annex C** (sections I and II): Template for the declaration that the user has read and fully understood the Procedure.

10.1 Annex A

Template for the notification and disclosure to the public of transactions carried out by persons who perform administrative, control or direction functions and by closely associated persons.

1. Information on persons who perform administrative, control or direction functions /on closely associated persons

a) Name	<p><i>For natural persons:</i> Name: Surname:</p> <p><i>For legal entities:</i> Company Name:</p>
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2. Reason for notification

a) Position/title	<p><i>[For persons performing administrative, control or direction functions: indicate the position (i.e. chief executive officer, chief financial officer) held within the issuer, emission allowance market participant, the auction platform, the auctioneer, the auction monitor.]</i></p> <p><i>[For closely associated persons,</i></p> <ul style="list-style-type: none"> • <i>indicate that the notification concerns a person closely associated with a person who performs administrative, control or direction functions</i> • <i>name and surname and position of the relevant person who performs administrative, control or direction functions.]</i> <p><i>For persons who perform administrative, control or direction functions:</i> Position held:</p> <p><i>For closely associated persons:</i> Indicate that the notification concerns a closely associated person: Person who performs an administrative, control or management function Name: Surname: Position:</p>
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b) First /amended notification	<i>[Indicate whether this is a first notification or an amended version of a previous notification. If an amendment, please explain the error that is corrected by this notification]</i>
	First notification: Amendment to previous notification Reason for amendment:

3. Data relating to the issuer, the emission allowance market participant, the auction platform, the auctioneer, or the auction monitor

a) Name	<i>[Full name of the entity.]</i>
b) LEI	<i>[Code identifying the legal entity, in compliance with the LEI code referred to in the ISO 17442 Standard.]</i>

4. Information on the transaction: section to be repeated for i) each type of instrument; ii) each type of transaction; iii) each date; and iv) each place where the transactions were carried out

a) Description of the financial instrument, type of instrument	<ul style="list-style-type: none"> Indicate the nature of the instrument: <ul style="list-style-type: none"> – a share, a debt instrument, a derivative or a financial instrument linked to a share or a debt instrument; – an emission allowance, an auctioned product based on the emission allowance or a derivative of an emission allowance.
Identification code	<ul style="list-style-type: none"> Instrument identification code as defined in the Commission Delegated Regulation Supplementing Regulation (EU) No. 600/2014 of the European Parliament and of the Council as regards the regulatory technical standards on reporting transactions to the competent authorities adopted pursuant to Article 26 of Regulation (EU) No. 600/2014.]
b) Nature of transaction	<i>[Description of the type of transaction using, where necessary, the types of transactions established by Article 10 of Delegated Regulation (EU) No 2016/522 of the Commission adopted pursuant to Article 19(14) of Regulation (EU) No 596/2014. Pursuant to Article 19(6)(e) of Regulation (EU) No 596/2014, indicate whether the transaction was linked to the use of stock option plans]</i>

Transaction linked to the use of stock option plans:

Price(s)	Volume(s)

c) Price(s) and volume(s)	<p><i>[If several similar transactions (purchase, sale, borrowing and lending arrangements, etc.) on the same financial instrument or on the same emission allowance are made on the same day and at the same location, indicate in this field the prices and volumes of the transactions, in two columns as shown above, inserting all necessary lines.</i></p> <p><i>Use the standards regarding data for price and quantity, including, if necessary, the currency of the price and the currency of the amount, as defined by the Commission Delegated Regulation Supplementing Regulation (EU) No 600/2014 of the European Parliament and of the Council with regard to the regulatory technical standards on reporting transactions to the competent authorities adopted pursuant to Article 26 of Regulation (EU) No 600/2014.]</i></p>
d) Aggregate information: <ul style="list-style-type: none"> • Aggregate volume • Price 	<p><i>[The volumes of multiple transactions are aggregated when these transactions:</i></p> <ul style="list-style-type: none"> <i>• refer to the same financial instrument or to the same emission allowance;</i> <i>• are of the same type;</i> <i>• are carried out on the same day; and</i> <i>• are carried out in the same place.</i> <p><i>Use the standards regarding data for the amount, including, if necessary, the currency of the amount, as defined in the Commission Delegated Regulation supplementing Regulation (EU) No 600/2014 of the European Parliament and of the Council as regards the regulatory technical standards on reporting transactions to the competent authorities adopted pursuant to Article 26 of Regulation (EU) No 600/2014.]</i></p> <p><i>[Pricing Information:</i></p> <ul style="list-style-type: none"> <i>• in the event of a single transaction, the price of each transaction;</i> <i>• where the volumes of multiple transactions are aggregated: the weighted average price of the aggregate transactions.</i> <p><i>Use the standards regarding data for the price, including, if necessary, the currency of the price, as defined in the Commission Delegated Regulation supplementing Regulation (EU) No 600/2014 of the European Parliament and of the Council as regards the regulatory technical standards on reporting transactions to the competent authorities adopted pursuant to Article 26 of Regulation (EU) No 600/2014.]</i></p>
e) Date of transaction	<p><i>[Date of the notified transaction execution date. Use the ISO 8601 format: YYYY-MM-DD; UTC time.]</i></p>

f) Place of transaction *[Name and identification code of the trading venue under MiFID, of the systematic internaliser or organised trading platform outside the Union where the transaction was carried out as defined by the Commission Delegated Regulation Supplementing Regulation (EU) No 600/2014 of the European Parliament and of the Council with regard to the regulatory technical standards on reporting transactions to the competent authorities pursuant to Article 26 of Regulation (EU) No 600/2014, or if the transaction was not performed in one of the above locations, cite «outside a trading venue».]*

Name of trading venue:
Identification code:

10.2 Annex B (Significant Parties)

Template for notification and disclosure to the public of transactions performed by persons holding shares that make up at least 10 per cent of the share capital, as well as any other party that controls the listed issuer.

1. Information on persons who perform administrative, control or direction functions /on closely associated persons

a) Name *For natural persons:*
Name:
Surname:

For legal entities:
Company Name:

2. Reason for notification

a) Position/title *Person holding shares that make up at least 10 per cent of the share capital of the listed issuer:*

Subject controlling the listed issuer:

Closely associated person

Indicate that the notification concerns a person closely associated with:

For natural persons:
Name:
Surname:

For legal entities:
Name:

b) First / amended notification	<i>[Indicate whether this is a first notification or an amended version of a previous notification. If an amendment, please explain the error that is corrected by this notification]</i>
	First notification:
	Amendment to previous notification:
	Reason for amendment:

3 Data relating to the issuer, the emission allowance market participant, the auction platform, the auctioneer, or the auction monitor

a) Name	<i>[Full name of the entity.]</i>
b) LEI	<i>[Code identifying the legal entity, in compliance with the LEI code referred to in the ISO 17442 Standard.]</i>

4 Information on the transaction: section to be repeated for i) each type of instrument; ii) each type of transaction; iii) each date; and iv) each place where the transactions were carried out

a) Description of the financial instrument, type of instrument Identification code		
b) Nature of transaction	<i>[Purchase, sale, exchange, subscription]</i>	
c) Price(s) and volume(s)	Price(s)	Volume(s)
	<i>[If several similar transactions are made on the same day and at the same location, indicate in this field in aggregated form the total price, volumes and average weighted price of the transactions]</i>	
d) Date of transaction	<i>[Date of the notified transaction execution date. Use the ISO 8601 format: YYYY-MM-DD; UTC time.]</i>	
e) Place of transaction	Name of trading venue: Identification code:	

10.3 Annex C – Section I

Template for the declaration that the user has read and fully accepted the Procedure.

To: Carel Industries S.p.A.
Via dell'Industria, 11,
35020 Brugine PD

For the kind attention of the Investor Relator
- by e-mail – ir@carel.com

Re: disclosure obligations regarding Internal Dealing

I, the undersigned _____ DoB _____
PoB _____ living at _____ nr. _____
As _____ of CAREL Industries S.p.A.

do hereby declare

- that I have received a copy of the "Procedure on Internal Dealing" (the "Procedure") adopted by Carel Industries SpA, and that I have read and accepted the contents in full and without reserve
- that I have acknowledged that I have been included in the category of Addressees or Major Shareholders as defined in the "Definitions" section of the Procedure and that I am, therefore, subject to the disclosure obligations envisaged by the Procedure and in the Guidelines
- that I undertake to comply with all the obligations required of me by the Procedure, including notifying Persons Closely Associated with me, as defined in the Procedure itself, that they too have obligations under the current Guidelines;

I hereby indicate

- the following personal contact details:
tel. no _____ e-mail address _____
- the following names of Persons Closely Associated with me to whom a copy of the Procedure has been delivered and to whom the existence of obligations under the Procedure has been notified:

Name	Surname	Connection	Telephone number	E-mail address

Date _____ Name or surname (or company name) of the interested party _____

Signature _____

I hereby also declare that I received the policy below from Carel Industries SpA, and I undertake – where applicable – to provide copies to the Persons Closely Associated with me.

DATA PROCESSING POLICY FOR THE INTERESTED PARTY

Pursuant to Article 13 of Legislative Decree No 196/2003 “Personal Data Protection Code” and subsequent amendments and additions thereto, and in relation to the personal data provided by you – in application of the Company’s Procedure on Internal Dealing (the “Procedure”) – which will be processed, we hereby inform you of the following:

1. The personal data supplied by you will be processed according to the provisions of the Procedure, in fulfilment of the legal obligations and exclusively for the purposes indicated by law and by regulations.
2. The data processing will be carried out inter alia with the aid of electronic or automated means.
3. The provision of personal data envisaged by the Procedure is mandatory; any refusal would not allow Carel Industries SpA to fulfil its legal obligations, which would lead to the application of the corresponding penalties.
4. As envisaged by Regulation (EU) 596/2014 of the European Parliament and of the Council dated 16 April 2014, by Italian Legislative Decree No 58 dated 24 February 1998 and by the Regulation adopted by Consob in Resolution No 11971 dated 14 May 1999 and subsequent amendments and additions thereto, the personal data you provide will be notified to Consob and to the public.
5. You have the right to be informed, at any time, what details of yours are held at the premises of the Data Controller and how they are used; you also have the right to have them updated, supplemented, corrected, cancelled or blocked and to contest their processing (Articles 7-10 of the Personal Data Protection Code).
6. The Data Controller is Carel Industries S.p.A. – Via dell’Industria n.11 – 35020 Brugine, Padova, Italy.

Carel Industries S.p.A.

with reference to which I hereby give the following consent:

CONSENT TO THE PROCESSING OF PERSONAL DATA

Having acknowledged the above information and pursuant to Article 23 of Italian Legislative Decree No 196/2003, I hereby give my consent to the processing of my personal details, for the purposes indicated in this policy.

It is understood that my consent shall be conditional on compliance with the provisions of current legislation.

Date and place _____

10.4 Annex C – Section II

Template for the assignment of the Mandate pursuant to section 4 of the Procedure.

furthermore, I hereby declare the following:

- I grant the Company the Mandate referred to in section 6 of the Carel Industries SpA Procedure on Internal Dealing, on my behalf and on behalf of the Persons Closely Associated with me and with the express authorization of the latter, on the conditions and within the deadlines envisaged by the Procedure itself, to disclose to Consob [and the public] the Significant Transactions carried out by me personally and by the Persons Closely Associated with me, as set out by the Procedure
- I therefore undertake to disclose to the Company every Significant Transaction at or above the Relevant Amount, performed by myself or on my behalf and/or by Persons Closely Associated with me or on their behalf, by the deadlines set out in this Procedure
- the Mandate shall be valid with effect from the date when this Template is received by the Company until such time as I or the Company withdraw such a Mandate in writing at least 5 (five) working days before the withdrawal becomes effective
- The Company may deem this Mandate to have terminated with immediate effect, without any form of notification, in the event of a breach on my part of the above conditions and of the disclosure methods as envisaged by the Procedure
- for anything not explicitly envisaged in this Template, the provisions of the Procedure shall apply.

Date

Name or surname (or company name) of the interested party

Signature _____





Headquarters ITALY

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