



CAREL INDUSTRIES S.p.A.  
via dell'Industria, 11 - 35020 Brugine - Padova - Italy  
Phone (+39) 049 97 16 611 - Fax (+39) 049 97 16 600  
[carel.com](http://carel.com) - [carel@carel.com](mailto:carel@carel.com)

Cap. Soc. € 10.000.000 i.v.  
C.C.I.A.A. Padova Reg. Imp n. 04359090281  
Part. IVA e Cod. Fisc. 04359090281

N. Reg. Prod. Pile: IT09060P00000903  
N. Reg. Prod. AEE: IT1603000009265



## CAREL INDUSTRIES S.P.A.

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

### NOTICE FOR THE ORDINARY AND EXTRAORDINARY 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 block known as CAREL 5 in Via Ardoneghe 15, in Brugine (PD), on 14 September 2023 at 10:00 a.m., in a single call, to discuss and resolve on the following

#### Agenda

##### Ordinary Part

1. Integration of the Board of Statutory Auditors through the appointment of an Alternate Auditor; related and consequent resolutions.

##### Extraordinary Part

1. Proposal to increase the share capital, against payment and in divisible form, up to a maximum overall amount of Euro 200,000,000.00 (including any share premium), through the issuance of ordinary shares, to be offered in option to the Company's Shareholders pursuant to Article 2441, paragraph 1, of the Italian Civil Code; related amendments to Article 5 of the By-Laws; related and consequent resolutions.

\* \* \*

#### Information on the share capital as at the date of the notice

The subscribed and paid-up share capital of the Company is equal to Euro 10,000,000 and is represented by 100,000,000 ordinary shares with no indicated nominal value, each of which attributes the right to no. 1 vote, except for the 36,167,433 shares of the shareholder Luigi Rossi Luciani S.a.p.a., the 20,000,007 shares of the shareholder Athena S.p.A. (formerly Luigi Nalini S.a.p.a.) and the 4,932,595 shares of the shareholder 7 Industries B.V., which obtained the increase in voting rights pursuant to Article 13 of the By-laws.

The total number of voting rights exercisable at the Shareholders' Meeting is therefore 161,100,035.

As of the date of this notice, the Company holds 6,355 shares equal to 0.0064% of the share capital.

#### Entitlement to participate and exercise of voting rights in the Shareholders' Meeting

Those with voting rights may attend the Meeting.

Pursuant to Article 83-*sexies* of the Consolidated Law on Finance and Article 10 of the By-laws, the entitlement to attend the Shareholders' Meeting and exercise voting rights is certified by a communication to the Company, made by the authorised intermediary, in accordance with its own accounting records, in favour of the person entitled to vote on the basis of the evidence of his or her accounting records at the end of the accounting day of the seventh trading day prior to the date set for the Shareholders' Meeting in a single call (i.e. 5 September 2023, the so-called record date).

Those who become owners of the shares only after the record date will not be entitled to attend and vote at the Shareholders' Meeting.



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Notification from the intermediary must be received by the Company by the end of the third trading day preceding the date set for the Shareholders' Meeting (i.e. 11 September 2023). However, the entitlement to attend and vote remains valid if the notifications reach by the Company after the aforementioned deadline, provided that they arrive before the work of the Shareholders' Meeting has begun.

Postal or electronic voting procedures are not envisaged.

Those entitled to attend the Shareholders' Meeting are invited to arrive in advance of the time when the meeting is convened in order to facilitate registration, which will begin at 9:30 a.m.

Participation in the Shareholders' Meeting is regulated by the relevant laws and regulations, as well as by the provisions contained in the By-laws and Shareholders' Meeting Regulations, available on the Company's website [www.carel.com](http://www.carel.com), "corporate governance" section.

### Exercise of proxy voting

Pursuant to Article 135-*novies* of the Consolidated Law on Finance and Article 10 of the By-laws, those who have the right to attend the Shareholders' Meeting may be represented by written or electronically conferred proxy. For this purpose, the proxy form issued at the request of the entitled party by the authorised intermediaries and available at the registered office and on the Company's website [www.carel.com](http://www.carel.com) may be used.

The proxy may be transmitted by sending a message addressed to the certified e-mail [carel.industries@legalmail.it](mailto:carel.industries@legalmail.it) or by registered mail to the Company's registered office, in Via dell'Industria 11, Brugine (PD), 35020 - Italy for the attention of the Investors Relation.

If the representative delivers or transmits to the Company, including in electronic form, a copy of the proxy instead of the original, he or she shall certify under his or her own responsibility the conformity of the proxy to the original and the identity of the delegating party.

Pursuant to Article 135-*undecies* of the Consolidated Law on Finance and Article 10 of the By-laws, the Company has designated Monte Titoli S.p.A., with registered office in Milan, Piazza degli Affari No. 6 ("**Monte Titoli**") as the entity to which shareholders may confer, without charge to themselves, a written proxy with voting instructions on all or some of the proposals on the agenda (the "**Designated Representative**"). In this case, the proxy must be conferred by completing and signing the specific proxy form available on the Company's website [www.carel.com](http://www.carel.com) or at the Company's registered office.

The original of the form must be received by the Designated Representative by the end of the second trading day preceding the date of the Shareholders' Meeting in a single call (i.e. by 12 September 2023) in the following alternative manner: (i) transmission of an electronically reproduced copy (PDF) to the certified mail address [Rd@pec.euronext.com](mailto:Rd@pec.euronext.com) (subject "2023 Carel Shareholders' Meeting Delegation") from one's own certified e-mail (or, in the absence of that, from one's own ordinary mail box, in which case the proxy with the voting instructions must be signed with a qualified or digital electronic signature); (ii) transmission of the original by courier or registered mail with return receipt, to the address Monte Titoli S.p.A - c.a. Ufficio Register & AGM Services Register & AGM Services Office, at Piazza degli Affari 6, Milan (MI), 20123 - Italy (Ref. "2023 Carel Shareholders' Meeting Delegation"), sending in advance a copy in PDF by ordinary electronic mail to [RD@pec.euronext.com](mailto:RD@pec.euronext.com) (subject "2023 Carel Shareholders' Meeting Delegation").

The proxy and the related voting instructions are always revocable within the same period as above (i.e. by 12 September 2023).

The proxy is only effective for proposals in respect of which voting instructions have been given. The shares for which the proxy has been granted, even partially, are counted for the purpose of duly convening the Shareholders' Meeting. In relation to proposals for which no voting instructions have been given, the shares are instead not counted for the purposes of calculating the majority and capital share required for the approval of resolutions. The notification to the Company made by the intermediary and certifying the entitlement to participate in the Shareholders' Meeting and to

exercise the right to vote is also required in the event of granting of the proxy to the Designated Representative. Therefore, in the absence of the aforesaid communication, the proxy shall be considered null and void.

For any clarifications concerning the granting of proxy to the Designated Representative (and in particular concerning the filling in of the proxy form and the voting instructions and their transmission), the persons entitled to do so can contact Monte Titoli S.p.A. by e-mail at [RegisterServices@euronext.com](mailto:RegisterServices@euronext.com) or by telephone on (+39) 02.33635810 (Monday to Friday from 9:00 a.m. to 5:00 p.m.).

## Right to ask questions before the Shareholders' Meeting

Pursuant to Article 127-*ter* of the Consolidated Law on Finance, persons entitled to vote at the Shareholders' Meeting may submit questions on the items on the agenda also prior to the Shareholders' Meeting, by sending them to the Company, together with their identification data and references to the aforesaid notification, by registered letter to the Company's registered office or by certified e-mail at [carel.industries@legalmail.it](mailto:carel.industries@legalmail.it).

Those wishing to avail of this option must submit their applications to the Company no later than the third day prior to the date of the Shareholders' Meeting in a single call (*i.e.* by 11 September 2023). Questions received before the Shareholders' Meeting shall be answered at the latest during the meeting itself.

It should be noted that (i) no answer is due, not even at the Shareholders' Meeting, to questions asked prior to the Shareholders' Meeting, when the requested information is already available in "Question and Answer" format on the Company's website ; (ii) answers in paper format made available to each person entitled to vote at the beginning of the Shareholders' Meeting shall be deemed to have been provided in the Shareholders' Meeting; and (iii) the Company may nevertheless provide an all-encompassing answer to questions with the same content.

## Inclusion of item on the agenda of the Shareholders' Meeting and presentation of new resolution proposals on items already on the agenda

Pursuant to Article 126-*bis* of the Consolidated Law on Finance, shareholders who, also jointly, represent at least one fortieth of the share capital may, within ten days of the publication of this notice (*i.e.* by 14 August 2023), request the integration of the list of items to be discussed, indicating in their request the additional items they propose, or submit resolution proposals on items already on the agenda.

The request, together with certification of ownership of the shareholding, must be submitted in writing to the registered office or sent by registered post to the same or by message addressed to the certified e-mail [carel.industries@legalmail.it](mailto:carel.industries@legalmail.it) provided that it reaches the Company within the aforementioned deadline.

Additions to the items on the agenda are not permitted for items on which, pursuant to law, the Shareholders' Meeting resolves on the proposal of the Directors or on the basis of a draft or a report prepared by them, other than those referred to in Article 125-*ter*, paragraph 1, of the Consolidated Law on Finance. Any additions to the list of items to be discussed, or the presentation of further proposals in relation to the resolutions on items already on the agenda shall be announced by the Company, in the same form required for the publication of this notification, at least 15 days prior to the date set for the Shareholders' Meeting.

The persons entitled to vote who request the integration of the agenda shall prepare a report stating the reasons for motion on the new items they propose, or the reasons for the additional motion submitted in relation to items already on the agenda. The report shall be submitted to the administrative body by the deadline for submitting the request for integration. Reports on integrations to the list of items to be dealt with by the Shareholders' Meeting as a result of the aforementioned requests shall be made available to the public at the same time as the publication of the announcement of the addition.

In any case, each shareholder with voting rights may individually submit motions at the Shareholders' Meeting.



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## Agenda item No. 1 (Ordinary Part)

With reference to item no. 1 on the agenda (Ordinary Part), it should be noted that, pursuant to Article 23 of the By-laws, the list vote appointment procedure does not apply, but the Shareholders' Meeting is called to resolve on the integration of the Board of Statutory Auditors through ordinary procedures and majorities, subject to compliance with the legal and regulatory provisions in force from time to time regarding gender balance (male and female).

Further information on this matter is in any case provided in the specific Report prepared by the Board of Directors, published in the manner and within the time limits required by law.

## Documentation

The documentation relating to the items on the agenda of the Shareholders' Meeting shall be filed at the Company's registered office and at Borsa Italiana S.p.A., on the Company's website ([www.carel.com](http://www.carel.com)), as well as on the authorised storage mechanism named "eMarket STORAGE" at [www.emarketstorage.com](http://www.emarketstorage.com), according to the terms and conditions provided by law.

Those entitled to vote are entitled to obtain copies of the documentation submitted.

This notice is published as an extract pursuant to Article 125-*bis* of the Consolidated Law on Finance in the daily newspaper "Il Sole 24 Ore" on 5 August 2023.

Brugine (PD), 4 August 2023

For the Board of Directors

The Chairman

Luigi Rossi Luciani