

PROXY FORM ¹

to attend the Ordinary and Extraordinary Shareholders' Meeting of CAREL Industries S.p.A. (the "Company"), to be held on 14 September 2023 at 10:00 a.m., in a single call, as stated in the call notice published on the Company's website (www.carel.com) in the "Investor Relations/Shareholders' Meetings" section, as well as in extract form on the daily newspaper "Il Sole 24 Ore", on 5th August 2023 (as subsequently supplemented in accordance with Article 126-bis of Legislative Decree No. 58 of 1998 (Italian Consolidated Law on Finance, "TUF")),

With reference to the Ordinary and Extraordinary Shareholders' Meeting to be held on 14 September 2023, in a single call, at 10:00 a.m., in Brugine (PD), Via Ardoneghe, 15

WITH THIS FORM

I, the undersigned (name*) ²,
(surname*), born/in*
.....
on*..... and currently residing in
..... Street
.....
....., tax code*
..... identity
document (type) no.
(copy of which must be attached),

having acknowledged the content of the Reports on the items on the agenda and in my capacity as³:

shareholder of CAREL INDUSTRIES S.p.A. as holder of (number)*
shares ISIN..... recorded in securities trading account No.
..... with the following broker
..... ABI CAB
.....;

* Mandatory field

¹ Each person entitled to attend the Shareholders' Meeting may have himself/herself represented through a written proxy, in accordance with the legal provisions in force, by signing this proxy form, which shall be issued to the person designated and appointed by the person entitled.

² Specify name and surname of the person granting the proxy (as they appear in the copy of the communication for attendance at the Shareholders' Meeting mentioned in Article 83-*sexies* of the TUF) or of the legal representative of the legal person granting the proxy.

³ Tick the applicable item.

person with voting right rights in respect of (number)*
 shares ISIN..... of CAREL
 INDUSTRIES S.p.A. recorded in securities trading account No.
 with the following broker.....
 ABI..... CAB..... in my capacity as*
⁴;

person holding valid powers to represent*⁵

 based in*, tax code*
, by virtue of (copy of
 which must be attached), holder of / person with voting rights in his/her capacity
 as*.....⁶ in respect of (number)*
 shares ISIN of CAREL INDUSTRIES S.p.A.
 recorded in securities trading account No. with the following broker
 ABI.....
 CAB.....;

DELEGATE

Mr./Mrs. (name*) (surname*)
, born in*.....
 on*..... and currently residing
 in..... Via
, tax
 code*..... with the right (if applicable) to be replaced in
 his/her turn by Mr./Mrs. (name) (surname)
, born in
 on and
 currently residing
 in.....
 Via....., tax code
 to attend the Shareholders' Meeting and
 represent me therein.

DATE

SIGNATURE

⁴ Specify the legal title (pledge, beneficial interest, etc.) by virtue of which the voting right is assigned.

⁵ Specify the name of the legal person (as it appears in the copy of the communication for attendance at the Shareholders' Meeting mentioned in Article 83-*sexies* of the TUF).

⁶ Cross out the inapplicable item and, in the case of a person to whom the voting right is assigned, specify the legal title (pledge, beneficial interest, etc.) by virtue of which the voting right is assigned. In addition, I, the undersigned, state that the voting right.

In addition, I, the undersigned, state that the voting right ⁷:

- is exercised by the proxy holder at his/her discretion ⁸
- is not exercised at the discretion of the holder, but rather in accordance with specific voting instructions given by the undersigned granting the proxy.

DATE

SIGNATURE

In accordance with Article 135-*novies*, paragraph 5 of the TUF, “*the representative may deliver or send a copy of the proxy instead of the original, including hard-copy, certifying, under his/her responsibility, that the copy is a true copy of the original and the identity of the person granting the proxy. The representative shall keep the original of the proxy and keep track of any voting instructions received for one year following the date of the end of the Shareholders Meeting procedures*”.

⁷ Tick the applicable item.

⁸ It should be pointed out that, in accordance with Article 118, paragraph 1, letter c) of the Regulation approved by Consob with resolution No. 11971/1999, as amended, the shares with regard to which “*the voting right is held by virtue of a proxy, provided that said right may be exercised at the holder's discretion in the absence of specific instructions by the subject granting the proxy*”, are considered as holdings for the purpose of the notification requirements governed by Article 120 of the TUF.

CAREL INDUSTRIES' PRIVACY STATEMENT PURSUANT TO ARTT. 13 AND 14 OF EUROPEAN REGULATION 2016/679

The Regulation (EU) 2016/679 on the protection of personal data (hereinafter the "Regulation") sets forth some provisions related on the protection and processing of personal data.

The purpose of this document ("Privacy Document") is to provide you with information regarding the processing of your personal data collected through the proxy form that you have filled out ("Personal Data"), which will be carried out by the Company for the purposes mentioned in paragraph 3 of this Privacy Notice, in compliance with the provisions of the Regulations and other applicable laws regarding the processing of Personal Data.

"Processing of Personal Data" means any operation or set of operations which is performed on Personal Data or on sets of Personal Data, whether or not by automated means, such as collection, recording, organization, structuring, storage, adaptation or alteration, retrieval, consultation, use, disclosure by transmission, dissemination or otherwise making available, alignment or combination, restriction, erasure or destruction.

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

1. Data Controller and Data Processor

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

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

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

2. Data Protection officer

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

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

E- mail: privacy@carel.com

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

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

- (i) to allow the management of Shareholders' Meeting operations and, in particular, to allow those who have the right to attend the Shareholders' Meeting to exercise their voting rights by proxy pursuant to Article 135–*novies* of the TUF and Article 10 of the Company's By-laws; and
- (ii) to comply with the consequent obligations provided for by law, EU regulations or legislation, as well as to comply with the orders of the relevant authorities empowered by law or by supervisory and control bodies.

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

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

4. Communication and disclosure of Personal Data

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

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

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

5. Transfer of Data outside European Union

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

6. Data retention

Your Personal Data, being processed for the purposes set out in paragraph 3 above, will be stored in compliance with the principle of limitation of storage, until the purposes of the processing have been entirely fulfilled, and in any case for a period not exceeding 10 years.

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

7. Data Subject's Rights

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

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

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

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

* * *

I hereby state that I have received this Privacy Document and that I have read and understood it in its entirety.

Date

Full names

Signature