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Societa' : CAREL INDUSTRIES

Identificativo Informazione Regolamentata : 202826

Utenza - Referente : CARELINDUSN03 - Grosso Giampiero

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Oggetto : CAREL - Cancel and Replace: CAREL - Notice of filing of the notice of call of the AGM

Testo del comunicato

Vedi allegato



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Cap. Soc. € 11.249.920,50 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



Press Release

Notice of filing of the notice of call of the Shareholders' Meeting and of the illustrative reports concerning the items in the Shareholders' Meeting agenda.

Brugine, 24 March 2025 – 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 ordinary Shareholders’ meeting of CAREL Industries S.p.A, called for 23 of April 2025, in a single call, at 10.00 a.m. at the building named CAREL 5, in Brugine (PD), Via Ardoneghe, 15.
- An extract of the above-mentioned notice of call, published today, pursuant to the applicable laws, on the newspaper “Il Sole 24 Ore”
- Report of the Board of Directors on items no. 1 and 2 on the agenda for the ordinary Shareholders’ meeting
- Report of the Board of Directors on item no. 3 on the agenda for the ordinary Shareholders’ meeting

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

INVESTOR RELATIONS

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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 71% of the Group’s revenues in the financial year to 31 December 2024, while the refrigeration market accounted for 29% of the Group’s revenues.



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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.

As of 31 December 2024 the Group operates through 47 branches including 15 production areas located in various countries, approximately 80% of the Group's revenues was generated outside of Italy and more than 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.



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ATTACHMENT

CAREL INDUSTRIES S.P.A.

Registered office in Brugine (PD), – Via dell'Industria, 11

Fully subscribed share capital 11,249,920.50 euro

Registration number with the Padua Register of Companies: 04359090281

Website www.carel.com

NOTICE OF ORDINARY SHAREHOLDERS' MEETING

The Shareholders of CAREL Industries S.p.A. (the “**Company**”) are called to the ordinary meeting to be held at the building called CAREL 5, in Brugine (PD), Via Ardoneghe no. 15, to be held on **23 April 2025**, at **10:00 a.m.**, in a single call, to discuss and resolve on the following

Agenda

1. Approval of the Financial Statements at 31 December 2024 and presentation of the CAREL Group Consolidated Financial Statements at 31 December 2024. Allocation of the result for the financial year.
 - 1.1 Approval of the Financial Statements at 31 December 2024; related and consequent resolutions;
 - 1.2 Allocation of the result for the financial year; related and consequent resolutions.

2. Resolutions concerning the report on the remuneration policy and the fees paid pursuant to Article 123-ter of Legislative Decree 58/1998 and Article 84-*quater* of Consob Regulation 11971/1999.
 - 2.1 Binding vote on the remuneration policy for the 2025 financial year set forth in the first section of the report; related and consequent resolutions;
 - 2.2 Consultation on the second section of the report concerning remuneration paid in or relating to the 2024 financial year; related and consequent resolutions.

3. Proposal to authorise the purchase and disposal of treasury shares, subject to revocation of the previous authorisation approved by the Ordinary Shareholders' Meeting on 18 April 2024; related and consequent resolutions.

* * *

Share capital information as at the date of the notice of call

The Company's subscribed and paid-up share capital is equal to Euro 11,249,920.50, represented by 112,499,205 ordinary shares without a nominal value, each carrying the right to No. 1 vote, except for the 38,180,019 shares held by shareholder Luigi Rossi Luciani S.a.p.a. and the No. 21,112,420 shares held by shareholder Athena FH S.p.A. (formerly Luigi Nalini S.a.p.a.), which have 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 No. 171,791,644.

As of the date of this notice, the Company holds No. 6,355 treasury shares equal to 0.0056% of the share capital.

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

Those entitled to vote may attend the Shareholders' Meeting



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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 with a single call (i.e. 10 April 2025 or the so–called record date).

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

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. 16 April 2025). However, the entitlement to attend and vote shall remain valid if the Company receives the notifications 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 9:00 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 "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 entitled 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 authorised intermediaries and available at the Company's registered office and on the Company's website www.carel.com in the section dedicated to this Shareholders' Meeting may be used.

The proxy may be sent through a message addressed to the certified e–mail inbox carel.industries@legalmail.it or by registered mail to the Company's registered office in Brugine (PD), Via dell'Industria No. 11, to the attention of the Investors Relations Department.

If the representative delivers or transmits a copy of the proxy to the Company, whether in electronic form or otherwise, 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 (MI – 20123), 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 "**Appointed Representative**"). In this case, the proxy must be conferred by completing and signing the specific proxy form, prepared by the Appointed Representative in agreement with the Company, available on the Company's website www.carel.com or at the Company's registered office.

The original of the form must be received by the Appointed Representative by the end of the second trading day preceding the date of the Shareholders' Meeting in a single call (i.e. by 17 April 2025) in the following alternative manner: (i) transmission of an electronically reproduced copy (PDF) to the certified e–mail address RD@pec.euronext.com (subject line "*CAREL 2025 Shareholders' Meeting Proxy*") from his/her certified e–mail box (or, failing that, from his/her ordinary e–mail account, in which case the proxy with the voting instructions must be signed with a qualified or digital electronic signature); (ii) transmission in original by courier or registered letter with acknowledgement of receipt to the address Monte Titoli S.p.A. – to the attention of the Register Services area, at the address Piazza degli Affari No. 6, 20123 Milan (Re: "*CAREL 2025 Shareholders' Meeting Proxy*"), by sending an electronically reproduced copy (PDF) in advance by ordinary e–mail to RD@pec.euronext.com (Re: "*CAREL 2025 Shareholders' Meeting Proxy*").



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The proxy and the related voting instructions can be revoked at any time before the deadline mentioned above (i.e., by 17 April 2025).

The proxy is valid only for proposals in relation to which voting instructions have been given. Shares associated with the proxy, even partially, count toward the meeting's quorum. However, these shares are not taken into consideration when voting on proposals for which voting instructions have not been given. These shares are not considered when determining the majority and capital share required for resolution approval. The notification to the Company made by the intermediary and certifying the entitlement to participate in the Shareholders' Meeting and to exercise the voting rights is also required in the event of granting of the proxy to the Appointed Representative. Therefore, in the absence of the aforesaid notification, the proxy shall be considered null and void.

For any clarifications regarding the conferral of proxies to the Appointed Representative (especially regarding completing the proxy form, providing voting instructions, and their submission), eligible parties may contact Monte Titoli S.p.A. by e-mail at RegisterServices@euronext.com or by telephone at (+39) 02.33635810 (on office opening days, 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 can submit questions regarding the items on the agenda by the record date, which is Tuesday, 9 April 2024. Questions must be submitted by sending them, together with the notification issued by the intermediary proving status as a shareholder, by e-mail to the following address carel.industries@legalmail.it by stating in the e-mail subject line "*Shareholders' Meeting 2025 - Questions on the items on the agenda pursuant to Article 127-ter of Legislative Decree 58 of 24 February 1998*". The entitlement to vote can also be confirmed after the submission of the questions, provided it occurs no later than the third day following the record date, through communication issued by the intermediary to the Company.

Questions received by the specified deadline will be answered by 12:00 noon on Thursday 17 April 2025 by 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 Shareholders' Meeting. The Company will not answer questions that do not comply with the above terms and conditions.

Inclusion of items 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 Thursday 3 April 2025), 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 mail to the same or by message addressed to the certified e-mail inbox carel.industries@legalmail.it, provided that it is received by the Company within the deadline mentioned above (i.e. by Thursday 3 April 2025).

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, par. 1 of the Consolidated Law on Finance.



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Any addition 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 fifteen days prior to the date set for the Shareholders' Meeting (i.e. by Tuesday 8 April 2025).

The persons entitled to vote who request the integration of 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 is submitted to the board of directors by the deadline for submitting the request for integration (i.e. by Thursday 3 April 2025). Reports on integrations to the list of items 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.

In any case, the person entitled to vote may individually submit proposals for resolutions at the Shareholders' Meeting.

Documentation

The documents relating to the items on the agenda of the Shareholders' Meeting, including the explanatory reports containing the proposed resolutions on the same, will be filed at the Company's registered office and at Borsa Italiana S.p.A., on the Company's website (www.carel.com) in the section dedicated to this Shareholders' meeting, as well as on the authorised storage platform at www.emarketstorage.com, according to the means and terms provided by law.

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

An extract of this notice is published pursuant to Article 125-*bis* of the Consolidated Law on Finance in the daily newspaper "Il Sole 24 Ore" on 24 March 2025.

Brugine (PD), 24 March 2025

For the Board of Directors

The Chairman

Luigi Rossi Luciani

Fine Comunicato n.2092-10-2025

Numero di Pagine: 8