



CAREL INDUSTRIES S.p.A.
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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: IT16030000009265



CAREL INDUSTRIES S.P.A.

Registered office in Brugine (PD), - Via dell'Industria, 11
Share capital 11,249,920.50 Euros, fully paid up
Registration number in the register of companies of Padua: 04359090281
Website www.carel.com

EXTRAORDINARY AND ORDINARY SHAREHOLDERS' MEETING HELD ON 18TH APRIL 2024

Summary account of the votes on the items of the agenda pursuant Article 125-*quater*, paragraph 2, of the Legislative Decree 58/1998

EXTRAORDINARY PART

Item 1 of the agenda

1. Proposed amendments to Articles 9, 10, 19 and 24 of the By-Laws; related and consequent resolutions.

Shares present at the meeting when the vote was opened no. 101,931,289 equal to 90.606% of the no. 112,499,205 shares representing the share capital, corresponding to no. 161,223,728 voting rights equal to 93.848% of the no. 171,791,644 total voting rights.

The voting result was the following:

Vote result

	No. Voting Rights	%
Votes for	131,498,815	81.5630%
Votes Against	29,701,513	18.4225%
Abstentions	23,400	0.0145%
Non-voters	0	0%
Total Voting Rights	161,223,728	100%

ORDINARY PART

Item 1 of the agenda

1. Approval of the Financial Statements at 31 December 2023 and presentation of the CAREL Group Consolidated Financial Statements at 31 December 2023. Allocation of the result for the financial year. 1

1.1 Approval of the Financial Statements at 31 December 2023; related and consequent resolutions;

Shares present at the meeting when the vote was opened no. 101,931,289 equal to 90.606% of the no. 112,499,205 shares representing the share capital, corresponding to no. 161,223,728 voting rights equal to 93.848% of the no. 171,791,644 total voting rights.

The voting result was the following:

Vote result

	No. Voting Rights	%
Votes for	161,129,629	99.9416%
Votes Against	0	0.0000%
Abstentions	94,099	0.0584%



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Non-voters	0	0.0000%
Total Voting Rights	161,223,728	100%

1.2 Allocation of the result for the financial year; related and consequent resolutions

Shares present at the meeting when the vote was opened no. 101,931,289 equal to 90.606% of the no. 112,499,205 shares representing the share capital, corresponding to no. 161,223,728 voting rights equal to 93.848% of the no. 171,791,644 total voting rights.

The voting result was the following:

Vote result

	No. Voting Rights	%
Votes for	161,200,328	99.9855%
Votes Against	0	0.0000%
Abstentions	23,400	0.0145%
Non-voters	0	0.0000%
Total Voting Rights	161,223,728	100%

Item 2 of the agenda

2. Appointment of the Board of Directors; related and consequent resolutions

2.1 Determination of the number of members of the Board of Directors;

Shares present at the meeting when the vote was opened no. 101,931,289 equal to 90.606% of the no. 112,499,205 shares representing the share capital, corresponding to no. 161,223,728 voting rights equal to 93.848% of the no. 171,791,644 total voting rights.

The voting result was the following:

Vote result

	No. Voting Rights	%
Votes for	161,096,868	99.9213%
Votes Against	103,460	0.0642%
Abstentions	23,400	0.0145%
Non-voters	0	0.0000%
Total Voting Rights	161.223.728	100%

2.2 Determination of the term of office of the Board of Directors;

Shares present at the meeting when the vote was opened no. 101,931,289 equal to 90.606% of the no. 112,499,205 shares representing the share capital, corresponding to no. 161,223,728 voting rights equal to 93.848% of the no. 171,791,644 total voting rights.

The voting result was the following:

Vote result



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	No. Voting Rights	%
Votes for	160,754,268	99.7088%
Votes Against	446,060	0.2767%
Abstentions	23,400	0.0145%
Non-voters	0	0.0000%
Total Voting Rights	161,223,728	100%

2.3 Appointment of the members of the Board of Directors;

Shares present at the meeting when the vote was opened no. 101,931,289 equal to 90.606% of the no. 112,499,205 shares representing the share capital, corresponding to no. 161,223,728 voting rights equal to 93.848% of the no. 171,791,644 total voting rights.

The voting result was the following:

Vote result

	No. Voting Rights	%
List 1 ⁽¹⁾	135,608,096	84.1117%
List 2 ⁽²⁾	25,415,009	15.7638%
Votes Against	0	0.0000%
Abstentions	200,623	0.1244%
Non-voters	0	0.0000%
Total Voting Rights	161,223,728	100%

⁽¹⁾ List submitted jointly by Luigi Rossi Luciani S.a.p.a. and Athena FH S.p.a.

⁽²⁾ List submitted jointly by a group of investors

List of candidates elected as members of the Board of Directors

		List
Luigi Rossi Luciani	Chairman**	1
Luigi Nalini	Deputy Chairman**	1
Francesco Nalini		1
Carlotta Rossi Luciani		1
Marina Manna*		1
Cinzia Donalizio*		1
Mario Cesari*		1
Laura Rovizzi*		1
Gianluigi Vittorio Castelli*		2

* Directors who have declared to meet the independence requirements of Article 148(3) of the TUF and the independence requirements of the Corporate Governance Code.

**Appointed respectively as Chairman and Deputy Chairman at the outcome of the votes. referred to in points 2.4. and 2.5.

2.4 Appointment of the Chairman of the Board of Directors



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Shares present at the meeting when the vote was opened no. 101,931,289 equal to 90.606% of the no. 112,499,205 shares representing the share capital, corresponding to no. 161,223,728 voting rights equal to 93.848% of the no. 171,791,644 total voting rights.

The voting result was the following:

Vote result

	No. Voting Rights	%
Votes for	158,700,932	98.4352%
Votes Against	1,003,514	0.6224%
Abstentions	1,519,282	0.9423%
Non-voters	0	0.0000%
Total Voting Rights	161,223,728	100%

2.5 Appointment of the Vice Chairman of the Board of Directors;

Shares present at the meeting when the vote was opened no. 101,931,289 equal to 90.606% of the no. 112,499,205 shares representing the share capital, corresponding to no. 161,223,728 voting rights equal to 93.848% of the no. 171,791,644 total voting rights.

The voting result was the following:

Vote result

	No. Voting Rights	%
Votes for	158,773,470	98.4803%
Votes Against	930,976	0.5774%
Abstentions	1,519,282	0.9423%
Non-voters	0	0.0000%
Total Voting Rights	161,223,728	100%

2.6 Determination of the remuneration of the members of the Board of Directors

Shares present at the meeting when the vote was opened no. 101,931,289 equal to 90.606% of the no. 112,499,205 shares representing the share capital, corresponding to no. 161,223,728 voting rights equal to 93.848% of the no. 171,791,644 total voting rights.

The voting result was the following:

Vote result

	No. Voting Rights	%
Votes for	158,901,952	98.5599%
Votes Against	2,298,376	1.4256%
Abstentions	23,400	0.0145%
Non-voters	0	0.0000%
Total Voting Rights	161,223,728	100%



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Item 3 of the agenda

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;

Shares present at the meeting when the vote was opened no. 101,931,289 equal to 90.606% of the no. 112,499,205 shares representing the share capital, corresponding to no. 161,223,728 voting rights equal to 93.848% of the no. 171,791,644 total voting rights.

The voting result was the following:

Vote result

	No. Voting Rights	%
List 1 ⁽¹⁾	135,556,601	84.0798%
List 2 ⁽²⁾	25,382,090	15.7435%
Votes Against	51,495	0.0319%
Abstentions	200,623	0.1244%
Non-voters	32,919	0.0204%
Total Voting Rights	161,223,728	100%

⁽¹⁾ List submitted jointly by Luigi Rossi Luciani S.a.p.a. and Athena FH S.p.a.

⁽²⁾ List submitted jointly by a group of investors

List of candidates elected as members of the Board of Statutory Auditors

Statutory Auditors	List
Paolo Prandi - Chairman	2
Saverio Bozzolan	1
Gianna Adami	1

Alternate Statutory Auditors

Fabio Gallio	1
Elena Angela Maria Valenti	2

3.3 Determination of the remuneration of the members of the Board of Statutory Auditors.

Shares present at the meeting when the vote was opened no. 101,931,289 equal to 90.606% of the no. 112,499,205 shares representing the share capital, corresponding to no. 161,223,728 voting rights equal to 93.848% of the no. 171,791,644 total voting rights.

The voting result was the following:

Vote result

	No. Voting Rights	%
Votes for	161,200,328	99.9855%
Votes Against	0	0.0000%



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Abstentions	23,400	0.0145%
Non-voters	0	0.0000%
Total Voting Rights	161,223,728	100%

Punto 4 all'ordine del giorno

4. Resolutions concerning the report on the remuneration policy and fees paid pursuant to Article 123ter of Legislative Decree 58/1998 and article 84qua ter of Consob Regulation no. 11971/1999.

4.1. Binding vote on the remuneration policy for the 2024 financial year set forth in the first section of the report; related and consequent resolutions;

Shares present at the meeting when the vote was opened no. 101,931,289 equal to 90.606% of the no. 112,499,205 shares representing the share capital, corresponding to no. 161,223,728 voting rights equal to 93.848% of the no. 171,791,644 total voting rights.

The voting result was the following:

Vote result

	No. Voting Rights	%
Votes for	154,670,213	95.9352%
Votes Against	6,530,115	4.0503%
Abstentions	23,400	0.0145%
Non-voters	0	0.0000%
Total Voting Rights	161,223,728	100%

4.2 Consultation on the second section of the report concerning remuneration paid in or relating to the 2023 financial year; related and consequent resolutions;

Shares present at the meeting when the vote was opened no. 101,931,289 equal to 90.606% of the no. 112,499,205 shares representing the share capital, corresponding to no. 161,223,728 voting rights equal to 93.848% of the no. 171,791,644 total voting rights.

The voting result was the following:

Vote result

	No. Voting Rights	%
Votes for	161,156,197	99.9581%
Votes Against	44,131	0.0274%
Abstentions	23,400	0.0145%
Non-voters	0	0.0000%
Total Voting Rights	161,223,728	100%

Item 5 of the agenda

5. Proposal to approve a compensation plan based on financial instruments pursuant to Article 114bis of Legislative Decree February 24. 1998 no. 58. as subsequently amended and supplemented; related and consequent resolutions.



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The voting result was the following:

Vote result

	No. Voting Rights	%
Votes for	139,084,242	86.2679%
Votes Against	22,116,086	13.7176%
Abstentions	23,400	0.0145%
Non-voters	0	0.0000%
Total Voting Rights	161,223,728	100%

Item 6 of the agenda

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 21. 2023; related and consequent resolutions

Shares present at the meeting when the vote was opened no. 101,931,289 equal to 90.606% of the no. 112,499,205 shares representing the share capital, corresponding to no. 161,223,728 voting rights equal to 93.848% of the no. 171,791,644 total voting rights.

The voting result was the following:

Vote result

	No. Voting Rights	%
Votes for	158,540,204	98.3355%
Votes Against	2,660,124	1.6500%
Abstentions	23,400	0.0145%
Non-voters	0	0.0000%
Total Voting Rights	161,223,728	100%