



REPORT OF THE BOARD OF DIRECTORS ON THE THIRD ITEM OF THE ORDINARY SESSION

Determination of the number of members of the Board of Directors.

Dear Shareholders,

The approval of the financial statements for 2010 of Enel S.p.A. marks the end of the three-year term of office of the Board of Directors elected by the ordinary Shareholders' Meeting of June 11, 2008.

We note that, according to the provisions of article 14.1 of the corporate Bylaws, the Company is to be managed by a Board of Directors composed of no fewer than three and no more than nine members, a Shareholders' Meeting being entrusted with the determination of their number within such limits. To them may be added a Director not entitled to vote, whose appointment is reserved to the Minister of the Economy and Finance, in agreement with the Minister of Productive Activities (currently the Minister of Economic Development), pursuant to article 6.2, letter d) of the corporate Bylaws and in accordance with the provisions of the law with regard to privatizations. It should be noted, however, that the Minister of the Economy and Finance has not exercised, so far, such power of appointment.

The outgoing Board of Directors refrains from making specific proposals on the present item on the agenda (as well as with regard to the subsequent ones of the ordinary session connected with the election of the Board of Directors and the determination of the related compensation), and thus requests the Shareholders' Meeting to determine – within the limits provided for by the Bylaws and on the basis of the proposals that may be made by Shareholders during the Meeting itself – the number of the members of the Board of Directors.