



REPORT OF THE BOARD OF DIRECTORS ON THE SECOND ITEM OF THE EXTRAORDINARY SESSION

Amendment of Article 13.2 of the corporate bylaws.

Dear Shareholders,

You were convened in extraordinary session to discuss and resolve upon the proposal of insertion in the corporate bylaws of the option to hold meetings on several calls, in alternative to the current single call rule.

Article 13.2 of Enel S.p.A.'s bylaws provides that the Shareholder's Meetings, both in ordinary and extraordinary session, shall be held, as a rule, on single call, in accordance with Article 2369, first paragraph, second sentence, of the Italian Civil Code, which states that "*if the bylaws do not provide otherwise, shareholders' meetings of listed companies, other than cooperative companies, are to be held on single call*".

In order to increase flexibility, it is proposed to amend the corporate bylaws in order to allow the Board of Directors, if it deems it appropriate and by expressly mentioning the relevant reasons in the notice of call, to hold both ordinary and extraordinary Shareholders' Meetings on several calls, in addition to the option of having them on single call, pursuant to Article 2369, first paragraph, second sentence, of the Italian Civil Code.

Based on the foregoing, it is proposed to amend Article 13.2 of the corporate bylaws as indicated below.

Current wording	Proposed wording
13.1 (<i>Omissis</i>) 13.2 Shareholders' Meetings shall be called for only one date, with the quorum and voting majorities for both ordinary and extraordinary Meetings being those provided for by the law in each case, without prejudice to the majorities specifically provided for by Article 20.3.	13.1 (<i>Omissis</i>) 13.2 The Shareholders' Meeting, both in extraordinary and ordinary session, takes place, as a rule, on single call. The Board of Directors, if it deems it appropriate and by mentioning the reasons in the notice of call, may decide that both ordinary and extraordinary Shareholders' Meetings be held on several calls. The resolutions of the ordinary and extraordinary

13.3 (Omissis)	<p>Shareholders' Meetings shall be passed with the voting majorities provided for by the law in each case, Shareholders' Meetings shall be called for only one date, with the quorum and voting majorities for both ordinary and extraordinary Meetings being those provided for by the law in each case, without prejudice to the majorities specifically provided for by Article 20.3"</p> <p>13.3 (Omissis)</p>
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Please note that the proposed amendment to the bylaws does not trigger a right of withdrawal in favor of the shareholders who do not contribute to the approval of the resolution, as the case does not fall into any of the categories set out under article 2437 Italian Civil code.

In light of the above, we submit to your approval the following:

Agenda

The Shareholders' Meeting of Enel S.p.A., having examined the explanatory report of the Board of Directors,

resolves

to approve the proposed amendment of Article 13.2 of the corporate bylaws as illustrated in the explanatory report, authorizing the Chairman of the Board of Directors and the Chief Executive Officer, severally, to approve and process any amendment to, supplement to and deletion from, the minute that may be required in order to file it with the register of companies.