



**Enel's Board of Directors Guidelines
to Shareholders on the size and the composition of the
new Board of Directors
Rome, March 11, 2014**

In compliance with the recommendations set forth under Art. 1.C.1, paragraph h), of the Italian Corporate Governance Code, the Board of Directors of Enel S.p.A. (“Enel”), which term in office expires with the shareholders’ meeting approving Enel’s financial statements for 2013, having:

- heard the Nomination and Corporate Governance Committee and
- taken into consideration the outcome of the board review for the year 2013,

conveys to Shareholders, in view of the Board’s renewal:

- its remarks on the size of the new Board of Directors, and
- its position on the professional profiles deemed appropriate for the composition of the new Board of Directors.

Size of the Board of Directors

Enel’s Board of Directors unanimously deems:

- appropriate the current number of nine Directors, which is the higher number of Directors allowed under the Bylaws;
- adequate the ratio among Executive Directors (2), Non-Executive Directors (1) and Independent Directors (6), in light of the complexity and peculiarity of the operations of Enel and its Group.

Professional profiles deemed appropriate for the new Board of Directors

The Chairman:

- should possess appropriate authority for the role, be independent at the time of initial appointment and possess a reputation that ensures a fair and transparent management of the Board of Directors during the whole term, hence representing a guarantor for all Shareholders;
- should have prior experience, preferably with a leading role, in the board of directors of listed companies of a size and/or complexity and international profile comparable to that of Enel;
- should possess adequate knowledge of corporate governance as well as skills in economic, financial and corporate strategy matters.

The Chief Executive Officer:

- should possess appropriate authority and leadership for the role, with prior meaningful and successful experience as top manager of listed companies of a size and/or complexity and international profile comparable to that of Enel;
- should possess adequate knowledge and experience in the energy sector or in other analogous, pertinent, similar or contiguous sectors;

- should possess skills in economic, financial and corporate strategy matters as well as in other fields (technical, legal, etc.) relevant to Enel's operations.

The remaining seven Directors:

- should all be Non-Executive, of whom at least six Independent, in compliance with the criteria set under the law and recommendations of the Italian Corporate Governance Code. Independence should be assessed taking into account both substance and form.

Four out of seven Directors should:

- have prior managerial experience in companies or organizations – preferably multinational and in any case of international standing – of a size and/or complexity comparable to that of Enel. Such professional profiles should, if possible, include a balanced mix of the following:
 - profiles highly oriented towards strategy and results;
 - profiles with adequate financial expertise and/or business judgment;
 - profiles with prior experience in the electric industry and/or in the energy sector or, subordinately, in the infrastructural industries or in industries characterized by similar and/or innovative business.

Three out of seven should:

- have a professional and/or academic and/or institutional background, preferably acquired in an international setting, as well as prior experience in board of directors of listed companies of a size and/or complexity comparable to that of Enel. Such professional profiles should include, if possible, a balanced mix of the following:
 - profiles with experience in economic and financial matters, gained also in an institutional setting;
 - profiles with experience in risk management and/or auditing and/or corporate social responsibility and/or legal matters pertinent to the activities of the company;
 - profiles with experience in the technological sector and/or in research.

In forming the Board of Directors Shareholders should seek to represent a range of complementary skills and professional backgrounds in order to ensure the smooth functioning of the Board. Diversity of gender, age and seniority should also be envisaged.

All Directors should have a good level of English. In light of the international nature of Enel business, it is desirable that at least one of the Directors has gained a significant experience outside of Italy, ideally in one of the countries in which Enel has a strategic interest, and that understands the Italian language.

All candidates to the office, before accepting their candidacy, should carefully gauge the amount of time necessary to perform their duties diligently, having regard to both the number and nature of the offices they hold on the management and control bodies in other companies and the commitment required of them by their additional professional activities and offices they hold in associations. In this respect, candidates are encouraged to verify if their personal status is compliant with Enel's policy on the matter (available at www.enel.com).