

NOTICE OF THE MEETING OF ENEL

MAY 22, 2014

ENEL - S.p.A.

Registered office – Viale Regina Margherita No. 137, Rome

Share capital €9,403,357,795 fully paid up

Tax I.D. and Companies Register of Rome No. 00811720580

R.E.A. of Rome No. 756032

VAT code No. 00934061003

Notice of the Ordinary and Extraordinary Shareholders' Meeting

An Ordinary and Extraordinary Shareholders' Meeting is convened on May 22, 2014, in single call, at 2:00 p.m. in Rome, at Centro Congressi Enel, No. 125, Viale Regina Margherita, to discuss and resolve on the following

AGENDA

Ordinary meeting

1. Financial statements as of December 31, 2013. Reports of the Board of Directors, of the Board of Statutory Auditors and of the External Auditor. Related resolutions. Presentation of the consolidated financial statements for the year ended December 31, 2013.
2. Allocation of the annual net income.

Extraordinary meeting

1. Proposal from the shareholder Ministry of Economy and Finance under Article 2367 of the Italian Civil Code of insertion in the corporate bylaws of a provision concerning integrity requirements and related causes of ineligibility and disqualification from office of the members of the Board of Directors. Insertion of Article 14-*bis* in, and amendment of Article 14.3 of, the corporate bylaws;
2. Amendment of Article 13.2 of the corporate bylaws.

Ordinary meeting

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3. Determination of the number of the members of the Board of Directors.
4. Determination of the term of the Board of Directors.
5. Election of the members of the Board of Directors.
6. Election of the Chairman of the Board of Directors.
7. Determination of the compensation of the members of the Board of Directors.
8. Limits set under Article 84-*ter* of Law Decree No. 69 of June 21, 2013, as amended and converted into Law No. 98 of August 9, 2013, on the compensation of the directors with delegated powers of the Company and of its subsidiaries.
9. Remuneration report.

Information on the share capital

As of the date of this notice, the share capital of Enel S.p.A. is equal to Euro 9,403,357,795 and is divided into No. 9,403,357,795 ordinary shares with a nominal value of Euro 1.00 each.

Title to participate in the Meeting and to vote

Pursuant to Article 83-*sexies* of Legislative Decree No. 58 of February 24, 1998 (the "Consolidated Financial Act") and Article 10.1 of the corporate bylaws, the right to participate in the Meeting and to vote shall be conditional upon the reception by the Company of a specific notice by an authorized intermediary, based on the accounting records at the end of the seventh trading day prior to the date set for the Shareholders' Meeting (*i.e.* on May 13, 2014). Credit and debit entries made on the accounting records after such date shall not be taken into account for the purpose of entitling to vote in the Shareholders' Meeting.

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Representation at the Meeting

Ordinary proxy

Those who are entitled to vote in the Meeting may appoint a representative, by means of a proxy granted in writing pursuant to the regulations in force or through a document electronically signed pursuant to Article 21, paragraph 2, of the Legislative Decree No. 82 of March 7, 2005. To this purpose, it may be used the form of the proxy available in the section of the Company's website (www.enel.com) reserved to this Meeting. The proxy may be sent to the Company by ordinary mail (addressed to Enel S.p.A. – *Legal and Corporate Affairs* – Viale Regina Margherita No. 137 – 00198 Rome – Ref. "Voting Proxy"), or by fax to the no. +39 06 83055028 at least two trading days before the date set for the Meeting (*i.e.* by May 20, 2014). Pursuant to Article 11.1 of the corporate bylaws, the proxy may also be notified to the Company electronically, up to the beginning of the Meeting, through the specific section of the Company's website reserved to this Meeting. The proxy holder may deliver or send to the Company, instead of the original, a copy of the proxy, also in electronic format, certifying under his or her responsibility the conformity of the proxy to the original version and the identity of the proxy giver.

Proxy to the representative appointed by the Company

The proxy may also be given to Computershare S.p.A., with registered office in Milan, Via Lorenzo Mascheroni No. 19, in its capacity of representative appointed by the Company pursuant to Article 135-*undecies* of the Consolidated Financial Act. To this purpose, it may be used the specific web applicative for the guided filling of the proxy form to the appointed representative, prepared and managed by Computershare

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S.p.A, which shall be accessible through the section of the Company's website dedicated to the present Meeting. The form of the proxy to the representative appointed by the Company is also available, in printable version, in such section of the Company's website. Computershare S.p.A. may receive proxies only in its capacity as representative appointed by the Company.

The proxy to the representative appointed by the Company shall contain voting instructions for all or certain proposals of the agenda and shall be received by the said representative, in original, no later than the end of the second trading day before the Meeting (*i.e.* by the end of May 20, 2014), at the following address: Computershare S.p.A. (Ref. "Proxy Shareholders' Meeting Enel S.p.A."), Via Monte Gilberto No. 29, 00138 Rome. Copy of the proxy, together with a statement certifying the conformity of the proxy to the original, may be anticipated to the representative appointed by the Company, within the same term above-mentioned, by fax to No. +39 06 45417450 or by email at enel@pecserviziotitoli.it. The proxy and the voting instructions may always be revoked within the foregoing term according to the same above indicated modalities. The proxy shall be effective only for the items of the agenda in relation to which voting instructions have been given. The shares, in relation to which a full or partial proxy has been given, are taken into account for the duly constitution of the Meeting. With reference to the items of the agenda in which respect no voting instructions have been given, the relevant shares are not taken into account for the purpose of calculating the majority and the quorum required to pass the resolutions.

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Right to put items on the agenda and new resolution proposals in the Meeting

Pursuant to Article 126-*bis* of the Consolidated Financial Act, shareholders who represent, also on a jointly basis, at least 2.5% of the share capital, may request, in writing, within ten days from the publication of this notice, to put items on the agenda, indicating the additional proposed items to be discussed, or to submit resolution proposals on items already in the agenda (it being understood that those entitled to voting rights may still individually submit resolution proposals during the Meeting). The agenda cannot be supplemented with respect to the items in relation to which the Meeting resolves, in compliance with the applicable laws, upon proposals of the Directors or on the basis of a project or a report prepared by the Directors, other than those indicated in Article 125-*ter*, paragraph 1, of the Consolidated Financial Act. The requests to put items on the agenda or to submit resolution proposals on items already on the agenda may be filed by those shareholders in relation to which the Company has received a communication from an authorized intermediary pursuant to Article 23 of the Regulation jointly approved by the Bank of Italy and Consob on February 22, 2008, as amended, certifying their participation rights. For further information on the right to put items on the agenda and to submit additional resolution proposals, and on the modalities to exercise such rights, please refer to the section of the Company's website dedicated to this Meeting.

Right to ask questions before the Meeting

Pursuant to Article 127-*ter* of the Consolidated Financial Act, those shareholders in relation to which the Company has received from an

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authorized intermediary (pursuant to Article 23 of the Regulation approved by joint decision of the Bank of Italy and of Consob on February 22, 2008, as amended) a communication certifying their voting rights, may submit questions before the Meeting on items provided in the agenda. Those who intend to exercise such right shall submit their questions to the Company no later than three days before the date of the Meeting (*i.e.* by May 19, 2014). Questions received before the Meeting will be answered during the Meeting at the latest. For further information on the right to submit questions before the Meeting and on the relevant modalities of exercise, please refer to the section of the Company's website dedicated to this Meeting.

Election of the Board of Directors

Pursuant to the Consolidated Financial Act and the corporate bylaws, the members of the Board of Directors are elected by slating vote. Although the expiring Board of Directors does not file its own slate of candidates, it has expressed, upon proposal of the Nomination and Corporate Governance Committee, its position on the size and composition of the new Board of Directors, in compliance with recommendations of Article 1.C.1, letter h), of the Corporate Governance Code for listed companies. Such position can be consulted on the Company's web site (www.enel.com).

Only shareholders who, alone or together with other shareholders, result to own at least 0.5% of the company's share capital are entitled to file a slate. Preparation, filing and publication of the slates shall be performed in compliance with Article 14 of the corporate bylaws, to which is made reference to for what not expressly provided for here below.

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With reference to the preparation of the slates and the composition of the Board of Directors, it shall be noted that:

- pursuant to Article 147-*quinquies* of Legislative Decree No. 58 of February 24, 1998, the directors of listed companies must possess the requirements of integrity required for statutory auditors of listed companies, provided by Article 2 of the Decree of the Ministry of Justice, No. 162 of March 30, 2000;
- since Enel S.p.A. controls Enel Factor S.p.A., a company registered in the list of the financial intermediaries provided by Article 106 of Legislative Decree No. 385 of September 1, 1993 (in accordance with the text currently applicable, pending the implementation of the amendments made by Legislative Decree No. 141 of August 13, 2010), the candidates for the office of the Board of Directors must possess also the requisites of integrity specified, by Decree No. 517 of December 30, 1998 of the Minister of the Treasury, the Budget, and Economic Planning, for the representatives of entities which participate into the equity of financial intermediaries;
- pursuant to Article 14.3, second paragraph, of the corporate bylaws, each slate must include at least two candidates possessing the requirements of independence established by the law (*i.e.*, those provided for the statutory auditors of listed companies), distinctly mentioning such candidates and listing one of them as first in the slate;
- pursuant to Article 14.3, third paragraph, of the corporate bylaws, the slates which contain a number of candidates equal to or above three shall also include at least one of the candidates of the less-represented gender in one of the first two positions of the slate;

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- in the event that Directors leave office before the end of their term, Article 14.5 of the corporate bylaws provides for a mechanism of mandatory cooptation requiring that, whenever possible, such Directors are to be replaced by other candidates belonging to the same slate of the Directors who have left their office;
- in compliance with the recommendations of the Corporate Governance Code for listed companies, the Company adopted a specific policy regarding the maximum number of offices that its members may hold in the boards of directors of other companies of significant size in order to ensure that the persons concerned have sufficient time to effectively perform the role they have in the Board of Directors of Enel S.p.A.; the document containing this policy can be consulted on the Company's website www.enel.com;

Pursuant to Article 147-ter of the Consolidated Financial Act, the slates – together with the necessary documentation – shall be filed no later than twenty-five days before the Meeting (*i.e.* by April 28, 2014) at the office of *Legal and Corporate Affairs* of Enel S.p.A. (Viale Regina Margherita No. 137 – 00198, Rome, from Monday to Friday, from 9:00 am to 5:00 pm), or through the specific section of the Company's website dedicated to the Meeting, or by fax to No. +39 06 83055028; together with the filing of the slates, information allowing for the identification of the persons submitting the slates shall also be provided.

The ownership of the minimum percentage of the share capital of the Company required to submit the slates is determined according to the shares that are registered in the name of the shareholder on the date on which the slates are filed with the Company. The relevant certificate, issued

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by an authorized intermediary, may also be provided after the filing of the slates but, in any case, no later than twenty-one days before the date of the Meeting (*i.e.* by May 2, 2014, this being the deadline for the Company to publish the slates).

Slates shall be filed with the Company together with the declarations of the individual candidates under which they accept their candidacy and certify, under their own responsibility, the absence of any cause of ineligibility e incompatibility, as well as their satisfaction of the requirements specified by applicable law for their respective offices and the additional documentation required by Article 144-*octies*, paragraph 1, letter b) of Consob Resolution No. 11971 of May 14, 1999.

Please note that the Code of Corporate Governance for listed companies recommends to file the slates together with the candidates' declaration of possession of the independence requirements set forth in Article 3 of the same Code, if that is the case.

Given that, upon proposal of the shareholder Ministry of Economy and Finance under Article 2367 of the Italian Civil Code, the extraordinary Shareholders' Meeting shall resolve upon the insertion in the corporate bylaws of a provision concerning integrity requirements and related causes of ineligibility and disqualification from office of the members of the Board of Directors, shareholders are encouraged to file together with the slates a declaration from the candidates to the office of the Board of Directors confirming the possession of the integrity requirements set under such provision. Said requirements are described in detail in the Ministry of Economy and Finance's explanatory report available to the public at the Company's registered office and on the section of its web site

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(www.enel.com) reserved to this Meeting.

Please be advised that those who submit a minority slate are also subject to the recommendations made by Consob in Communication No. DEM/9017893 of February 26, 2009.

Finally, pursuant to the corporate bylaws, for the purposes of identifying the Directors to be elected, the candidates designated on the slates that have obtained a number of votes amounting to less than half of the percentage required for the presentation of the same slates shall not be taken into account.

Documentation

Documents relating to the Meeting – including the explanatory reports on the items of the agenda together with the relevant proposals of resolution, and the annual financial report – will be made available to the public at the Company's registered office and in the section of the Company's website (www.enel.com) reserved to this Meeting, in compliance with the applicable laws. Shareholders and, if different, those entitled to participate to the Meeting, shall have the right to obtain copy thereof.

Detailed information on terms and modalities for the publication of the documents relating to the Meeting is available in the section of the Company's website reserved to this Meeting.

Other information

In order to facilitate the verification of their entitlement to attend the Meeting, those who are entitled to vote may submit the documents evidencing such entitlement to the Company by ordinary mail (addressed to Enel S.p.A. — Legal and Corporate Affairs — Viale Regina Margherita No.

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137 – 00198 Rome – Ref. “Title to participate to the Meeting”), or by fax at No +39 06 83055028, at least two trading days before the date of the Meeting (*i.e.* by May 20, 2014).

Experts, financial analysts, journalists and other individuals who intend to attend the Meeting must submit their request to the Company by ordinary mail (addressed to Enel S.p.A. – Legal and Corporate Affairs – Viale Regina Margherita No. 137 – 00198 Rome – Ref. “Request to attend the Meeting”), or by fax at No +39 06 83055028, at least two trading days before the date of the Meeting (*i.e.* by May 20, 2014).

Participation to this Meeting by electronic means is not allowed.

Those entitled to intervene at the Meeting are invited to arrive before the time on which the Meeting has been called, in order to facilitate the registration procedures, which will start from noon.

For further information, a Meeting assistance service is available at the following numbers: telephone No. +39 06 45417413 – fax No. +39 06 45417450.

For further information, please refer to the section of the website of the Company dedicated to this Meeting.

The Chairman of the Board of Directors

Paolo Andrea Colombo