



Summary of the meeting resolutions and vote results on the items on the agenda of the ordinary Shareholders' Meeting of Enel S.p.A. of May 4, 2017

The ordinary Shareholders' Meeting of Enel S.p.A. held on May 4, 2017, in single call, at 2:00 p.m., in Rome, at Centro Congressi Enel, Viale Regina Margherita, no. 125, adopted the following resolutions.

1. Upon proposal of the Board of Directors, the Shareholders' Meeting approved the financial statements of Enel S.p.A. for the year ended on December 31, 2016, having acknowledged the results of the consolidated financial statements of Enel Group for the year ended on December 31, 2016.

The voting occurred in presence of no. 2,749 shareholders (of which no. 10 in person and no. 2,739 by proxy), for a total of no. 5,976,127,704 ordinary shares (amounting to 58.781507% of the share capital), all admitted to voting. The result of the vote was the following:

	Number of shares	% on shares admitted to the voting
Votes for	5,940,145,913	99.397908
Votes against	10	0.000000
Abstentions	5,947,781	0.099526
Not voting	30,034,000	0.502566
Total	5,976,127,704	100.000000

2. Upon proposal of the Board of Directors, the Shareholders' Meeting resolved:
 - (i) to earmark Enel S.p.A.'s net income for the year 2016, amounting to Euro 1,719,938,733.46, as follows:
 - for distribution to the Shareholders:

- Euro 0.09 for each of the 10,166,679,946 ordinary shares in circulation on the *ex-dividend* date, to cover the interim dividend payable from January 25, 2017, the *ex-dividend* date of coupon no. 25 having fallen on January 23, 2017 and the “record date” (*i.e.* the date of the title to the payment of the dividend) on January 24, 2017, for an overall amount of Euro 915,001,195.14;
 - Euro 0.07 for each of the 10,166,679,946 ordinary shares in circulation on July 24, 2017 (*i.e.* on the scheduled *ex-dividend* date), as the balance of the dividend, for an overall amount of Euro 711,667,596.22;
 - for “retained earnings” the remaining part of the net income, for an overall amount of Euro 93,269,942.10;
- (ii) to earmark for the distribution to the Shareholders, always as the balance of the dividend, also a part of the available reserve named “retained earnings” allocated in the financial statements of Enel S.p.A. (amounting as of December 31, 2016 to Euro 4,534,347,074.01), for an amount of Euro 0.02 for each of the 10,166,679,946 ordinary shares in circulation on July 24, 2017 (*i.e.* on the scheduled *ex-dividend* date), for an overall amount of Euro 203,333,598.92;
- (iii) to pay, before withholding tax, if any, the overall balance of the dividend of Euro 0.09 per ordinary share – of which Euro 0.07 as distribution of part of the remaining 2016 net income and Euro 0.02 as partial distribution of the available reserve named “retained earnings” – as from July 26, 2017, with the *ex-dividend* date of coupon no. 26 falling on July 24, 2017 and the “record date” (*i.e.* the date of the title to the payment of the dividend) coinciding with July 25, 2017.

The voting occurred in presence of no. 2,746 shareholders (of which no. 10 in person and no. 2,736 by proxy), for a total of no. 5,976,118,086

ordinary shares (amounting to 58.781413% of the share capital), all admitted to voting. The result of the vote was the following:

	Number of shares	% on shares admitted to the voting
Votes for	5,932,500,887	99.270142
Votes against	7,636,923	0.127791
Abstentions	5,946,276	0.099501
Not voting	30,034,000	0.502567
Total	5,976,118,086	100.000000

3. With respect to the purchase and disposal of own shares, upon proposal of the Board of Directors, the Shareholders' Meeting resolved:

(i) to authorize the Board of Directors – pursuant to Article 2357 of the Italian Civil Code – to acquire shares of the Company, in one or more instalments and for a period of eighteen months starting from the date of the Shareholders' Meeting resolution, for the purposes provided for by the explanatory report of the Board of Directors relating to this item on the agenda of the Shareholders' Meeting, according to the terms and conditions specified below:

- the maximum number of shares to be purchased is equal to no. 500 million ordinary shares of the Company, representing approximately the 4.92% of the share capital of Enel S.p.A., which is currently divided into no. 10,166,679,946 ordinary shares with a par value of 1 euro each, up to a maximum amount of 2 billion euros; the acquisitions shall be made within the limits of distributable net income and of the available reserves, as per the most recent duly approved financial statements;
- the acquisitions shall be made at a price which shall be determined from time to time, taking into account the specific modality selected to carry out the transaction and in compliance with the regulatory provisions (also of European Union), if any, or the accepted market practices in force from time to time, provided

that in any case such price shall not be 10% lower or higher than the official price recorded by the Enel S.p.A.'s stock on the *Mercato Telematico Azionario* organized and managed by Borsa Italiana S.p.A. in the trading day preceding each transaction;

- the acquisitions shall be carried out ensuring the equal treatment among Shareholders and according to the modalities provided for by the relevant applicable (also of European Union) laws and the accepted market practices in force from time to time, as recalled in the explanatory report of the Board of Directors relating to this item on the agenda of the Shareholders' Meeting, it being understood that in any case the purchases shall not be executed by granting Shareholders with put-option rights in relation to the number of shares they hold;
- (ii) to authorize the Board of Directors – pursuant to Article 2357-ter of the Italian Civil Code – to dispose, in one or more instalments, for an unlimited period of time, of all or part of the own shares held in portfolio, also before having reached the maximum amount of shares that can be purchased, as well as, as the case may be, to buy-back the shares, provided that the own shares held by the Company and, if applicable, by its subsidiaries, do not exceed the limit established by the authorization referred to in point (i) above. The acts of disposal and/or use of the own shares in *portfolio* shall be carried out for the purposes provided for by the explanatory report of the Board of Directors relating to this item on the agenda of the Shareholders' Meeting, according to the terms and conditions specified below:
- the sale or any other disposal of own shares in *portfolio* shall be carried out with the modalities deemed the most appropriate and compliant with the interest of the Company and, in any case, in accordance with the relevant applicable (also European Union) laws and the accepted market practices in force from time to time;

- the sale or any other disposal of own shares in portfolio shall take place in accordance with the terms and conditions determined from time to time by the Board of Directors, in compliance with the purposes and criteria as per this authorization, and in any case according to the limits (if any) provided for by the relevant applicable (also European Union) laws and the accepted market practices in force from time to time;
 - the own shares related to equity incentive plans, if any, shall be assigned in accordance with the modalities and terms provided for by the regulations of the same plans;
- (iii) to grant the Board of Directors – and, on its behalf, the Chairman and the Chief Executive Officer, on a several basis and with the right to sub-delegate – with any power needed in order to implement the resolutions as per points above, carrying out all the activities that may be necessary, advisable, instrumental and/or related to the successful outcome of the same resolutions, as well as to provide the market with the due disclosure in compliance with the relevant applicable (also European Union) laws and the accepted market practices in force from time to time.

The voting occurred in presence of no. 2,743 shareholders (of which no. 7 in person and no. 2,736 by proxy), for a total of no. 5,976,113,829 ordinary shares (amounting to 58.781371% of the share capital), all admitted to voting. The result of the vote was the following:

	Number of shares	% on shares admitted to the voting
Votes for	5,860,260,303	98.061390
Votes against	79,867,250	1.336441
Abstentions	5,952,276	0.099601
Not voting	30,034,000	0.502567
Total	5,976,113,829	100.000000

4. Upon proposal of the Board of Directors, the Shareholders' Meeting resolved to determine in nine the number of the members of the Board of Directors.

The voting occurred in presence of no. 2,743 shareholders (of which no. 7 in person and no. 2,736 by proxy), for a total of no. 5,976,113,829 ordinary shares (amounting to 58.781371% of the share capital), all admitted to voting. The result of the vote was the following:

	Number of shares	% on shares admitted to the voting
Votes for	5,938,868,383	99.376761
Votes against	2,814,170	0.047090
Abstentions	9,197,276	0.153901
Not voting	25,234,000	0.422248
Total	5,976,113,829	100.000000

5. Upon proposal of the Board of Directors, the Shareholders' Meeting resolved to set to three financial years (2017, 2018, 2019) the term of the Board of Directors, expiring on the date of the Shareholders' Meeting called to approve of the annual financial statements for the year 2019.

The voting occurred in presence of no. 2,743 shareholders (of which no. 7 in person and no. 2,736 by proxy), for a total of no. 5,976,113,829 ordinary shares (amounting to 58.781371% of the share capital), all admitted to voting. The result of the vote was the following:

	Number of shares	% on shares admitted to the voting
Votes for	5,901,123,077	98.745159
Votes against	40,580,476	0.679045
Abstentions	9,176,276	0.153549
Not voting	25,234,000	0.422248
Total	5,976,113,829	100.000000

6. With respect to the appointment of the Board of Directors the following slates were filed by the Company's shareholders and submitted to the vote of the Shareholders' Meeting:

Slate no. 1: filed by shareholder Ministry of Economy and Finance, holding approximately 23.585% of Enel S.p.A.'s share capital, composed of the following candidates numbered progressively:

- 1) Maria Patrizia Grieco;
- 2) Francesco Starace;
- 3) Alfredo Antoniozzi;
- 4) Paola Girdinio;
- 5) Alberto Bianchi;
- 6) Alberto Pera.

Slate no. 2: filed by a group of 21 mutual funds and other institutional investors ⁽¹⁾, which together own approximately 1.879% of Enel S.p.A.'s share capital, composed of the following candidates numbered progressively:

- 1) Angelo Taraborrelli;
- 2) Anna Chiara Svelto;
- 3) Cesare Calari.

The voting on the aforesaid slates of candidates occurred in presence of no. 2,743 shareholders (of which no. 7 in person and no. 2,736 by proxy), for a total of no. 5,976,113,829 ordinary shares (amounting to 58.781371% of the share capital), all admitted to voting. The result of the vote was the following:

⁽¹⁾ These investors are: Aberdeen Asset Management PLC; Aletti Gestielle SGR SpA; Anima SGR SpA; APG Asset Management NV; Arca SGR SpA; Ersel Asset Management SGR SpA; Eurizon Capital SA; Eurizon Capital SGR SpA; Fidelity Funds; Fideuram Asset Management (Ireland); Fideuram Investimenti SGR SpA; Generali Investments Europe SGR SpA; Generali Investments Luxemburg SA; Interfund SICAV; Kairos Partners SGR SpA; Legal & General Assurance (Pensions Management) Ltd; Mediolanum Gestione Fondi SGR SpA; Mediolanum International Funds Ltd; Pioneer Asset Management SA; Pioneer Investment Management SGR SpA; Standard Life.

	Number of shares	% on shares admitted to the voting
Votes for Slate no. 1	2,986,841,572	49.979663
Votes for Slate no. 2	2,954,009,371	49.430273
Votes against	34,975,991	0.585263
Abstentions	286,895	0.004801
Not voting	0	0.000000
Total	5,976,113,829	100.000000

7. Upon proposal of the shareholder Ministry of Economy and Finance, the Shareholders' Meeting resolved to appoint the Director Maria Patrizia Grieco as Chairman of the Board of Directors.

The voting occurred in presence of no. 2,743 shareholders (of which no. 7 in person and no. 2,736 by proxy), for a total of no. 5,976,113,829 ordinary shares (amounting to 58.781371% of the share capital), all admitted to voting. The result of the vote was the following:

	Number of shares	% on shares admitted to the voting
Votes for	5,669,192,746	94.864203
Votes against	245,179,705	4.102661
Abstentions	15,732,471	0.263256
Not voting	46,008,907	0.769880
Total	5,976,113,829	100.000000

As a consequence of the resolutions indicated under the aforementioned items no. 4), 5), and 6), as well as a consequence of the resolution as set out in the current item, the new Board of Directors has therefore been appointed until the approval of Enel S.p.A.'s annual financial statements for the year 2019 and is composed by:

- Maria Patrizia Grieco – Chairman;
- Alfredo Antoniozzi – Director;
- Alberto Bianchi – Director;

- Cesare Calari – Director;
- Paola Girdinio – Director;
- Alberto Pera – Director;
- Francesco Starace – Director;
- Anna Chiara Svelto – Director;
- Angelo Taraborrelli – Director.

8. Upon proposal of the shareholder Ministry of Economy and Finance, the Shareholders' Meeting approved a compensation of euro 90,000 gross per year for the Chairman of the Board of Directors and euro 80,000 gross per year for each of the other Directors.

The voting occurred in presence of no. 2,743 shareholders (of which no. 7 in person and no. 2,736 by proxy), for a total of no. 5,976,113,829 ordinary shares (amounting to 58.781371% of the share capital), all admitted to voting. The result of the vote was the following:

	Number of shares	% on shares admitted to the voting
Votes for	5,918,289,850	99.032415
Votes against	20,066,138	0.335772
Abstentions	5,967,276	0.099852
Not voting	31,790,565	0.531960
Total	5,976,113,829	100.000000

9. Upon proposal of the Board of Directors, the Shareholder's Meeting resolved to approve the long term incentive Plan for 2017 reserved to the management of Enel S.p.A. and/or of its subsidiaries pursuant to Article 2359 of the Italian Civil Code, whose features are described in the relevant information document prepared pursuant to Article 84-*bis*, paragraph 1, of the Issuers' Regulation adopted by Consob with resolution No. 11971 dated May 14, 1999, and to grant the Board of Directors, with the faculty to sub-delegate, all powers necessary for the actual implementation of the aforesaid Plan.

The voting occurred in presence of no. 2,740 shareholders (of which no. 5 in person and no. 2,735 by proxy), for a total of no. 5,923,593,242 ordinary shares (amounting to 58.264775% of the share capital), all admitted to voting. The result of the vote was the following:

	Number of shares	% on shares admitted to the voting
Votes for	5,681,699,412	95.916434
Votes against	174,481,811	2.945540
Abstentions	35,621,454	0.601349
Not voting	31,790,565	0.536677
Total	5,923,593,242	100.000000

10. Upon proposal of the Board of Directors, the Shareholders' Meeting resolved in favour of the first section of the remuneration report drawn up pursuant to article 123-*ter* of Legislative Decree No. 58 dated February 24, 1998, and article 84-*quater* of the Issuers' Regulation adopted by Consob with resolution No. 11971 dated May 14, 1999, containing the description of the policy for the remuneration of Directors, General Manager and Executives with strategic responsibilities adopted by the Company for the financial year 2017, as well as the procedures used for the adoption and implementation of such policy.

The voting occurred in presence of no. 2,740 shareholders (of which no. 5 in person and no. 2,735 by proxy), for a total of no. 5,923,593,242 ordinary shares (amounting to 58.264775% of the share capital), all admitted to voting. The result of the vote was the following:

	Number of shares	% on shares admitted to the voting
Votes for	5,723,237,499	96.617665
Votes against	159,367,902	2.690392
Abstentions	9,182,276	0.155012
Not voting	31,805,565	0.536930
Total	5,923,593,242	100.000000