



**Summary of the meeting resolutions and vote results on the items on the  
agenda of the ordinary and extraordinary  
Shareholders' Meeting of Enel S.p.A. of May 24, 2018**

The ordinary and extraordinary Shareholders' Meeting of Enel S.p.A. held on May 24, 2018, 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 ordinary Shareholders' Meeting approved the financial statements of Enel S.p.A. for the year ended on December 31, 2017, having acknowledged the results of the consolidated financial statements of Enel Group, together with the consolidated non-financial statement, both referred to the financial year 2017.

The voting occurred in presence of no. 3,056 shareholders (of which no. 9 in person and no. 3,047 by proxy), for a total of no. 6,341,774,177 ordinary shares (amounting to 62.378025% 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	6,326,650,718	99.761526
Votes against	7,400,160	0.116689
Abstentions	7,723,294	0.121784
Not voting	5	0.000000
<b>Total</b>	<b>6,341,774,177</b>	<b>100.000000</b>

2. Upon proposal of the Board of Directors, the ordinary Shareholders' Meeting resolved:
  - (i) to earmark Enel S.p.A.'s net income for the year 2017, amounting to Euro 2,269,988,186.84, as follows:

- for distribution to the Shareholders:
    - Euro 0.105 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 24, 2018, the *ex-dividend* date of coupon no. 27 having fallen on January 22, 2018 and the “record date” (*i.e.* the date of the title to the payment of the dividend) on January 23, 2018, for an overall amount of Euro 1,067,501,394.33;
    - Euro 0.118 for each of the 10,166,679,946 ordinary shares in circulation on July 23, 2018 (*i.e.* on the scheduled *ex-dividend* date), as the balance of the dividend, for an overall amount of Euro 1,199,668,233.63;
  - for “retained earnings” the remaining part of the net income, for an overall amount of Euro 2,818,558.88;
- (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. (overall amounting as of December 31, 2017 to Euro 4,424,283,417.19), for an amount of Euro 0.014 for each of the 10,166,679,946 ordinary shares in circulation on July 23, 2018 (*i.e.* on the scheduled *ex-dividend* date), for an overall amount of Euro 142,333,519.24;
- (iii) to pay, before withholding tax, if any, the overall balance of the dividend of Euro 0.132 per ordinary share – of which Euro 0.118 as distribution of part of the remaining 2017 net income and Euro 0.014 as partial distribution of the available reserve named “retained earnings” – as from July 25, 2018, with the *ex-dividend* date of coupon no. 28 falling on July 23, 2018 and the “record date” (*i.e.* the date of the title to the payment of the dividend) coinciding with July 24, 2018.

The voting occurred in presence of no. 3,056 shareholders (of which no. 9 in person and no. 3,047 by proxy), for a total of no. 6,341,774,177 ordinary shares (amounting to 62.378025% 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	6,327,169,306	99.769704
Votes against	14,544,994	0.229352
Abstentions	59,875	0.000944
Not voting	2	0.000000
<b>Total</b>	<b>6,341,774,177</b>	<b>100.000000</b>

3. With respect to the purchase and disposal of own shares, subject to the revocation of the authorization granted by the ordinary Shareholders' Meeting held on May 4, 2017, upon proposal of the Board of Directors the ordinary Shareholders' Meeting resolved:

- (i) to revoke the resolution concerning the authorization for the acquisition and the disposal of own shares approved by the ordinary Shareholders' meeting held on May 4, 2017;
- (ii) 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 (the "Explanatory Report"), 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 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 the 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 EU) laws and the accepted market practices in force from time to time, as recalled in the Explanatory Report relating to this item on the agenda, 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, nor by the systematic internalisation activity through non-discriminatory modalities which provide for an automatic and non-discretionary implementation of the transactions on the basis of pre-set criteria;
- (iii) 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 (ii) above, without prejudice to

what provided by the Explanatory Report in this respect. The acts of disposal and/or use of the own shares in portfolio shall be carried out for the purposes provided for by the said Explanatory Report, 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 EU) 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 EU) laws and the accepted market practices in force from time to time;
  - the own shares related to equity incentive plans, if any, shall be granted in accordance with the modalities and terms provided for by the regulations of the same plans;
- (iv) 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 the 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 EU) laws and the accepted market practices in force from time to time.

The voting occurred in presence of no. 3,048 shareholders (of which no. 8 in person and no. 3,040 by proxy), for a total of no. 6,258,372,746 ordinary

shares (amounting to 61.557684% 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	6,143,461,561	98.163881
Votes against	114,854,095	1.835207
Abstentions	57,088	0.000912
Not voting	2	0.000000
<b>Total</b>	<b>6,258,372,746</b>	<b>100.000000</b>

4. With respect to the adjustment of the fees charged for the statutory audit assignment concerning financial years 2018 and 2019 pursuant to changes in the law, upon proposal of the Board of Statutory Auditors the ordinary Shareholders' Meeting resolved:

- (i) to approve an increase of the fees due to the audit company EY S.p.A. for the statutory audit of Enel S.p.A. with reference to the financial years from 2011 to 2019 – as resolved by the ordinary Shareholders' meeting held on April 29, 2011 – since “circumstances exceptional and/or unforeseeable” at the moment of the appointment of EY S.p.A. have occurred, according to the provisions of Consob Communication No. 96003556 of April 18, 1996;
- (ii) consequently, to grant the audit company EY S.p.A., within the framework of the performance of the statutory audit of the annual financial statements of Enel S.p.A. and the consolidated financial statements of the Enel Group as of December 31, 2018 and as of December 31, 2019:
  - an increase of Euro 25,000 per year (equal to 560 working hours) for the drafting of the audit report on the basis of the new contents requested by Article 10 of Regulation (EU) No. 537/2014;
  - an increase of Euro 15,000 per year (equal to 336 working hours) for the drafting of the additional report to be submitted to the Board of Statutory Auditors (in its capacity as audit committee

pursuant to Article 19, paragraph 2, letter a), of Legislative Decree No. 39 of January 27, 2010, as amended by Legislative Decree No. 135 of July 17, 2016);

- an increase of Euro 25,000 per year (equal to 560 working hours) for the issuance of the opinion on the compliance of the management report and of certain information contained in the report on corporate governance of Enel S.p.A. with the applicable laws.

The voting occurred in presence of no. 3,047 shareholders (of which no. 7 in person and no. 3,040 by proxy), for a total of no. 6,258,366,746 ordinary shares (amounting to 61.557625% 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	6,218,498,743	99.362965
Votes against	39,810,913	0.636123
Abstentions	57,088	0.000912
Not voting	2	0.000000
<b>Total</b>	<b>6,258,366,746</b>	<b>100.000000</b>

5. Upon proposal of the Board of Directors, the ordinary Shareholder's Meeting resolved to approve the long term incentive Plan for 2018 reserved to the management of Enel S.p.A. and/or 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. 3,046 shareholders (of which no. 7 in person and no. 3,039 by proxy), for a total of no. 6,258,366,745 ordinary

shares (amounting to 61.557625% 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	5,871,178,409	93.813269
Votes against	381,927,148	6.102665
Abstentions	231,964	0.003706
Not voting	5,029,224	0.080360
<b>Total</b>	<b>6,258,366,745</b>	<b>100.000000</b>

6. Upon proposal of the Board of Directors, the ordinary 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 2018, as well as the procedures used for the adoption and implementation of such policy.

The voting occurred in presence of no. 3,046 shareholders (of which no. 7 in person and no. 3,039 by proxy), for a total of no. 6,239,931,106 ordinary shares (amounting to 61.376291% 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	5,456,944,541	87.452000
Votes against	768,215,103	12.311275
Abstentions	9,742,238	0.156127
Not voting	5,029,224	0.080597
<b>Total</b>	<b>6,239,931,106</b>	<b>100.000000</b>

7. Upon proposal of the Board of Directors, the extraordinary Shareholders' Meeting resolved the repeal of article 31 of the corporate Bylaws, which



includes a transitional clause limiting timewise the application of the provisions that ensure gender balance in the composition of the Board of Directors and Board of Statutory Auditors.

The voting occurred in presence of no. 3,046 shareholders (of which no. 7 in person and no. 3,039 by proxy), for a total of no. 6,239,931,106 ordinary shares (amounting to 61.376291% 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	6,236,564,034	99.946040
Votes against	155,287	0.002489
Abstentions	3,211,783	0.051471
Not voting	2	0.000000
<b>Total</b>	<b>6,239,931,106</b>	<b>100.000000</b>

8. Upon proposal of the Board of Directors, the extraordinary Shareholders' Meeting resolved the integration of article 21 of the corporate Bylaws, which aims to incorporate and clarify – in line with the practice followed by the Company since the listing of its shares – the power of the Board of Directors to establish internal Committees with proposing and/or consultative functions.

The voting occurred in presence of no. 3,046 shareholders (of which no. 7 in person and no. 3,039 by proxy), for a total of no. 6,239,931,106 ordinary shares (amounting to 61.376291% 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	6,226,800,545	99.789572
Votes against	9,918,795	0.158957
Abstentions	3,211,766	0.051471
Not voting	0	0.000000
<b>Total</b>	<b>6,239,931,106</b>	<b>100.000000</b>