



**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 16, 2019**

The ordinary Shareholders' Meeting of Enel S.p.A. held on May 16, 2019, 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, 2018, 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 2018.

The voting occurred in presence of no. 3,375 shareholders (of which no. 16 in person and no. 3,359 by proxy), for a total of no. 6,526,669,575 ordinary shares (amounting to 64.196666% 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	6,437,423,281	98.632591
Votes against	25,064,556	0.384033
Abstentions	12,153,327	0.186210
Not voting	52,028,411	0.797166
<b>Total</b>	<b>6,526,669,575</b>	<b>100.000000</b>

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 2018, amounting to Euro 3,456,161,520.41, as follows:
    - for distribution to the Shareholders:

- Euro 0.14 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 23, 2019, with the ex-dividend date of coupon no. 29 having fallen on January 21, 2019 and the “record date” (*i.e.* the date of the title to the payment of the dividend) falling on January 22, 2019, for an overall amount of Euro 1,423,335,192.44;
  - Euro 0.14 for each of the 10,166,679,946 ordinary shares in circulation on July 22, 2019 (*i.e.* on the scheduled ex-dividend date), as the balance of the dividend, for an overall amount of Euro 1,423,335,192.44;
  - for “retained earnings” the remaining part of the net income, for an overall amount of Euro 609,491,135.53;
- (ii) to pay, before withholding tax, if any, the balance of the dividend of Euro 0.14 per ordinary share as from July 24, 2019, with the ex-dividend date of coupon no. 30 falling on July 22, 2019 and the “record date” (*i.e.* the date of the title to the payment of the dividend) falling on July 23, 2019.

The voting occurred in presence of no. 3,375 shareholders (of which no. 16 in person and no. 3,359 by proxy), for a total of no. 6,526,669,575 ordinary shares (amounting to 64.196666% 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	6,459,310,835	98.967946
Votes against	7,417,340	0.113647
Abstentions	7,912,989	0.121241
Not voting	52,028,411	0.797166
<b>Total</b>	<b>6,526,669,575</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 24, 2018, upon proposal of the Board of Directors, the 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 24, 2018;
  - (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 relevant applicable laws and, where applicable, with 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 reference 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 laws and, where applicable, by 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 laws and, where applicable, with 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 laws and, where applicable, by the accepted market practices in force from time to time;

- the own shares acquired in relation to 2019 Long term incentive Plan reserved to the top management of Enel and/or of its subsidiaries pursuant to Article 2359 of the Italian Civil Code (subject to the approval of this Shareholders' Meeting as the seventh item on the agenda) and/or other equity incentive plans, if any, for Directors and/or employees of Enel S.p.A. and/or of its subsidiaries and/or affiliates 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 laws and, where applicable, with the accepted market practices in force from time to time.

The voting occurred in presence of no. 3,369 shareholders (of which no. 14 in person and no. 3,355 by proxy), for a total of no. 6,526,668,569 ordinary shares (amounting to 64.196656% 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	6,410,026,665	98.212842
Votes against	56,676,167	0.868378
Abstentions	7,937,326	0.121614
Not voting	52,028,411	0.797166
<b>Total</b>	<b>6,526,668,569</b>	<b>100.000000</b>

4. With respect to the appointment of the Board of Statutory Auditors, the following slates of candidates were filed by the Company's Shareholders and submitted to the voting of the Shareholders' Meeting:

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

Regular Statutory Auditors:

- 1) Claudio Sottoriva;
- 2) Romina Guglielmetti.

Alternate Statutory Auditors:

- 1) Francesca Di Donato;
- 2) Maurizio De Filippo.

Slate no. 2: filed by a group of 19 mutual funds and other institutional investors <sup>(1)</sup>, which together own approximately 1.725% of Enel S.p.A.'s share capital, was submitted to voting according to the following composition (taking into account that Giovanni Fiori, lead candidate of this slate for the office of regular Statutory Auditor, informed the Company on May 7, 2019 of his decision to withdraw the candidacy):

Regular Statutory Auditors:

- 1) Barbara Tadolini.

---

<sup>(1)</sup> These investors are: Aberdeen Standard Investments, Amundi Asset Management SGR SpA, Anima SGR SpA, APG Asset Management NV, Arca Fondi SGR SpA, BancoPosta Fondi SGR SpA, Epsilon SGR SpA, Eurizon Capital SA, Eurizon Capital SGR SpA, Fidelity Funds SICAV, Fideuram Asset Management (Ireland), Fideuram Investimenti SGR SpA, Generali Investments Partners SGR SpA, Generali

Alternate Statutory Auditors:

- 1) Piera Vitali;
- 2) Davide Barbieri.

The voting on the aforesaid slates of candidates occurred in presence of no. 3,360 shareholders (of which no. 11 in person and no. 3,349 by proxy), for a total of no. 6,495,232,901 ordinary shares (amounting to 63.887453% 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 Slate no.1	5,830,574,745	89.766985
Votes for Slate no.2	630,027,809	9.699849
Votes against	33,310,114	0.512839
Abstentions	191,301	0.002945
Not voting	1,128,932	0.017381
<b>Total</b>	<b>6,495,232,901</b>	<b>100.000000</b>

As a consequence of such vote, the Shareholders' Meeting appointed the following members of the new Board of Statutory Auditors, which will expire in concurrence with the approval of Enel S.p.A.'s financial statements for the year ended on December 31, 2021:

- Barbara Tadolini – Chair;
- Claudio Sottoriva – Regular Statutory Auditor;
- Romina Guglielmetti – Regular Statutory Auditor;
- Francesca Di Donato – Alternate Statutory Auditor;
- Maurizio De Filippo – Alternate Statutory Auditor;
- Piera Vitali – Alternate Statutory Auditor.

5. Upon proposal of the shareholder Ministry of Economy and Finance, the Shareholders' Meeting confirmed a gross yearly remuneration of euro 85,000 for the Chair of the Board of the Statutory Auditors and euro 75,000

for each of the other regular Statutory Auditors, in addition to the reimbursement of properly documented travel and living expenses incurred in performing the duties of the office.

The voting occurred in presence of no. 3,361 shareholders (of which no. 12 in person and no. 3,349 by proxy), for a total of no. 6,495,288,466 ordinary shares (amounting to 63.888000% 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	6,443,062,224	99.195937
Votes against	1,189,630	0.018315
Abstentions	7,941,255	0.122262
Not voting	43,095,357	0.663486
<b>Total</b>	<b>6,495,288,466</b>	<b>100.000000</b>

6. Upon proposal of the Board of Statutory Auditors, the Shareholders' Meeting approved the appointment of KPMG S.p.A. as the external auditor of Enel S.p.A. for the period from 2020 to 2028 for a total consideration of Euro 4,352,865 for the whole nine-year-period.

The voting occurred in presence of no. 3,359 shareholders (of which no. 10 in person and no. 3,349 by proxy), for a total of no. 6,495,282,371 ordinary shares (amounting to 63.887940% 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	6,354,756,670	97.836496
Votes against	78,925,132	1.215115
Abstentions	9,572,158	0.147371
Not voting	52,028,411	0.801018
<b>Total</b>	<b>6,495,282,371</b>	<b>100.000000</b>

7. Upon proposal of the Board of Directors, the Shareholders' Meeting resolved to approve the long term incentive Plan for 2019 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. 3,359 shareholders (of which no. 10 in person and no. 3,349 by proxy), for a total of no. 6,495,282,371 ordinary shares (amounting to 63.887940% 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	6,369,678,591	98.066231
Votes against	64,003,563	0.985385
Abstentions	9,571,806	0.147366
Not voting	52,028,411	0.801018
<b>Total</b>	<b>6,495,282,371</b>	<b>100.000000</b>

8. 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 2019, as well as the procedures used for the adoption and implementation of such policy.

The voting occurred in presence of no. 3,358 shareholders (of which no. 9 in person and no. 3,349 by proxy), for a total of no. 6,495,259,014 ordinary shares (amounting to 63.887710% 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	6,169,502,084	94.984697
Votes against	264,156,861	4.066918
Abstentions	9,571,658	0.147364
Not voting	52,028,411	0.801021
<b>Total</b>	<b>6,495,259,014</b>	<b>100.000000</b>