



**ORGANIZATIONAL REGULATIONS OF THE CONTROL
AND RISK COMMITTEE OF ENEL S.p.A.**

**Document approved by the Board of Directors of Enel S.p.A. at its meeting
on December 19, 2006 and subsequently revised at its meetings on
February 24, 2010, November 9, 2010, June 16, 2011, December 18, 2012,
July 10, 2014 and February 9, 2016**

ARTICLE 1

Composition

- 1.1 The Control and Risk Committee of Enel S.p.A. (hereinafter, for the sake of brevity, the “Committee”) shall be composed of at least three non-executive Directors, one of whom shall act as Chairman. The majority of the members of the Committee, including the Chairman, shall have the requisites of independence specified by the Self-regulation Code of listed companies. At least one member of the Committee shall have adequate experience in accounting and finance or in risk management, to be assessed by the Board of Directors at the time of the appointment.
- 1.2 The Chairman and the other members of the Committee shall be appointed and may be revoked by justified resolutions of the Board of Directors.
- 1.3 At the proposal of the Chairman, the Committee shall appoint a secretary – who need not be one of its members – to whom the task of drawing up the minutes of its meetings shall be entrusted.

ARTICLE 2

Duties

- 2.1 The Committee has the task of supporting the Board of Directors’ assessments and decisions regarding the internal control and risk management system, as well as those regarding the approval of the periodical financial reports, with appropriate preparatory work for the purpose of making proposals and providing advice.
- As part of such duties, the Committee shall issue its opinion beforehand to the Board of Directors:
- a) on the guidelines of the internal control and risk management system, so that the main risks concerning Enel S.p.A. and its subsidiaries – including any risk that may affect the sustainability in a medium-long

- term perspective – are correctly identified, as well as properly measured, managed, and monitored;
- b) on the extent to which the risks referred to under a) above are compatible with management of the Company in accordance with the strategic objectives established;
 - c) on the adequacy of the internal control and risk management system with regard to the Company's characteristics and the risk profile assumed, as well the effectiveness of the aforesaid system;
 - d) on the work plan prepared by the Head of the Audit Function;
 - e) on the description contained in the Corporate Governance Report of the main features of the internal control and risk management system and on how the different subjects involved therein are coordinated, including the assessment of its adequacy;
 - f) on the findings presented by the auditing firm in its letter of suggestions, if there is one, and in its report on the main issues identified during the external audit;
 - g) on the proposal regarding the appointment, revocation, and remuneration of the Head of the Audit Function, as well as on the adequacy of the resources assigned to the latter for performing his/her duties.

2.2 In assisting the Board of Directors, the Committee is also entrusted with the following tasks:

- a) to assess – together with the Executive in charge of preparing the Company's accounting documents and after consulting the auditing firm and the Board of Statutory Auditors – the proper application of accounting principles and their uniformity for the purposes of drawing up the periodical financial reports;
- b) to express opinions on specific aspects concerning the identification of the Company's main risks;
- c) to examine the periodical reports concerning the assessment of the internal control and risk management system, as well as those of particular importance prepared by the Audit Function;

- d) to monitor the independence, adequacy, effectiveness, and efficiency of the Audit Function;
- e) to examine the content of the Sustainability Report that is significant for the purposes of the internal control and risk management system, issuing an opinion in this regard to the Board of Directors before the latter approves the aforesaid Report;
- f) to examine, together with the Corporate Governance and Sustainability Committee, the Company's main rules and procedures connected with the internal control and risk management system that are significant for its stakeholder – with particular regard to the Compliance Program pursuant to Legislative Decree n. 231/2001, the Code of Ethics, the "Zero Tolerance of Corruption" Plan, and the Human Rights Policy – and to submit such documents to the Board of Directors for its approval, assessing any subsequent revisions of them;
- g) to perform the additional tasks assigned to it by the Board of Directors;
- h) to report to the Board of Directors at least once every six months on its activities, as well as on the adequacy of the internal control and risk management system;
- i) to support, with adequate preliminary activities, the Board of Directors assessments and resolutions on the management of risks arising from detrimental facts which the Board may have become aware of.

2.3 The Committee may request the Audit Function to carry out reviews of specific operating areas, informing at the same time the Chairman of the Board of Statutory Auditors, the Chairman of the Board of Directors, and the Director in charge of the internal control and risk management system, except in cases where the review request specifically regards the activity of said individuals.

2.4 The Committee shall be entitled to access the corporate information and departments necessary for the performance of its duties and may avail itself of external consultants within the limits of the budget approved by the Board of Directors.

2.5 The Chairman of the Committee shall report to the Board of Directors during its first available meeting on the Committee's meetings.

ARTICLE 3

Convocation, proceedings, and minutes of the meetings

3.1 The Committee shall meet as often as necessary to properly perform its duties.

3.2 As a rule, the meeting notice – specifying the day, time, and place of the meeting and the list of the matters to be discussed – shall be sent to the members of the Committee by the secretary upon instructions from the Chairman, at least three days prior to the one set for the meeting. In cases of urgency, the notice time may be shorter, but, in any case, no shorter than 24 hours. Meetings may also be called if requested by the Chairman of the Board of Directors, the Director in charge of the internal control and risk management system or the Chairman of the Board of Statutory Auditors, as well as following a report by the Head of the Audit Function. The secretary shall send the notice of the meeting also to the regular members of the Board of Statutory Auditors and to the other persons, if any, invited by the Chairman of the Committee to participate in the meeting, as well as, for information purposes, to the Chairman of the Board of Directors and to the Director in charge of the internal control and risk management system.

3.3 The Committee's meetings shall be chaired by the Chairman or, if the latter is absent or impeded, by the oldest member.

3.4 The Chairman of the Board of Statutory Auditors, who may designate another regular Statutory Auditor as his/her substitute, shall participate in the meetings of the Committee; the remaining Regular Statutory Auditors are also allowed to participate. However, the other regular Statutory Auditors may also participate. As a rule, the Head of the Audit Function shall also attend the foregoing meetings. The Chairman may on each occasion invite to the meetings of the Committee other members of the

Board of Directors or executives or third persons, whose presence may help the Committee to better perform its duties.

3.5 The Committee may also hold its meetings through telecommunications, provided that all the participants can be identified and such identification is acknowledged in the related minutes and that they are able to follow and participate in the discussion of the matters concerned in real time, if need be exchanging documents.

3.6 The presence of a majority of the members in office shall be necessary for meetings to be valid.

3.7 The Committee shall make its decisions by an absolute majority of the members present, in case of a tie, the vote of the person chairing the meeting shall be decisive.

3.8 The Committee's meetings shall be documented by minutes signed by the meeting's chairman and the secretary and kept by the latter in chronological order. Copies of the minutes shall be sent by the secretary to the members of the Committee and the regular members of the Board of Statutory Auditors, as well as to the Chairman of the Board of Directors and to the Director in charge of the internal control and risk management system.

ARTICLE 4

Amendments to the Regulations

4.1 The Committee shall periodically review the adequacy of the present Regulations and submit to the Board of Directors any proposals of amendments or integrations thereto.