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## **ENEL SHAREHOLDERS MEETING APPROVES AGENDA, RESOLVES A DIVIDEND OF 0.36 EURO PER SHARE AND NOMINATES THE BOARD OF STATUTORY AUDITORS**

**Rome, 21 May 2004** – An ordinary and extraordinary Meeting of Enel S.p.A. Shareholders took place today in Rome under the chairmanship of Piero Gnudi.

In the ordinary Meeting, Enel S.p.A.'s financial statements for the year ended December 31, 2003 were approved and the Group's consolidated results were presented. At the proposal of the Board of Directors, the distribution of a dividend of 0.36 euro per share was also resolved. The dividend will be paid as from June 24, 2004, with the "ex dividend" date falling on June 21, 2004.

During the ordinary Meeting, the Board of Statutory Auditors was re-appointed. It consists of Angelo Provasoli (nominated as chairman), Carlo Conte and Franco Fontana (regular auditors, the latter confirmed in this role), Giancarlo Giordano and Paolo Sbordonì (alternate auditors). The Board of Statutory Auditors will remain in place until the approval of the 2006 financial statements.

In the extraordinary Meeting, the Shareholders approved amendments to the corporate bylaws in accordance with the Italian corporate law reform (so called "Vietti Reform") and the new discipline of the "special powers" of the Italian government as stated in the 2004 budget Law (Law no. 350 issued on December 24, 2003).

In the extraordinary Meeting, the Shareholders also granted the Board of Directors a five-year authorization to increase the share capital by a maximum of 38,527,550 euro in connection with the 2004 stock-option plan reserved for executives of the Enel Group and approved by the Board on March 29, 2004.