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## ENEL: SHAREHOLDERS' MEETING APPROVES 2013 FINANCIAL STATEMENTS AND APPOINTS NEW BOARD OF DIRECTORS

- *Financial statements as of December 31<sup>st</sup>, 2013 approved; dividend of 0.13 euro per share resolved*
- *New Board of Directors appointed for 2014-2016 term*

**Rome, May 22<sup>nd</sup>, 2014** – The Ordinary and Extraordinary Shareholders' Meeting of Enel S.p.A. met today in Rome under the chairmanship of Paolo Andrea Colombo.

In the Ordinary session shareholders first approved the financial statements of Enel S.p.A. as of December 31<sup>st</sup>, 2013, while the consolidated financial statements of the Enel Group were presented.

Upon proposal of the Board of Directors, the shareholders then approved a dividend for the financial year 2013 of 0.13 euro per share that will be paid – before withholding tax, if any – as from June 26<sup>th</sup>, 2014, with an ex-dividend date of June 23<sup>rd</sup>, 2014 (coupon No. 22) and a record date of June 25<sup>th</sup>, 2014.

The Shareholders' Meeting also appointed the new Board of Directors, whose term will expire with the approval of the financial statements for 2016. The new Board is composed of:

- Maria Patrizia Grieco (appointed as Chairman) <sup>1, 3</sup>
- Francesco Starace <sup>1</sup>
- Alessandro Banchi <sup>2, 3</sup>
- Alberto Bianchi <sup>1, 3</sup>
- Paola Girdinio <sup>1, 3</sup>
- Salvatore Mancuso <sup>1, 3</sup>
- Alberto Pera <sup>1, 3</sup>
- Anna Chiara Svelto <sup>2, 3</sup>
- Angelo Taraborrelli <sup>2, 3</sup>.

The slates from which the members of the new Board of Directors were drawn and their biographies are available on Enel's website ([www.enel.com](http://www.enel.com)).

<sup>1</sup> Drawn from the slate filed by the reference shareholder, the Ministry for the Economy and Finance.

<sup>2</sup> Drawn from the minority slate filed by a group of institutional investors:

<sup>3</sup> The candidate declared to meet the independence requirements provided for by the Unified Financial Act and the Corporate Governance Code:

The shareholders set subsequently a compensation of 90,000 euro gross per year for the Chairman of the Board of Directors and 80,000 euro gross per year for each of the other members of the Board of Directors.

With regard to the compensation of the Directors with delegated powers of Enel S.p.A. and its Italian subsidiaries, the Shareholders' Meeting resolved, pursuant to Article 84-*ter* of Law Decree No. 69 of June 21<sup>st</sup>, 2013 (as converted into Law No. 98 of August 9<sup>th</sup>, 2013), that their remuneration shall be reduced in the current term by at least 25% compared to the total compensation provided for the Directors with delegated powers in the term of office just lapsed.

Finally, the Ordinary Shareholders' Meeting resolved in favour of the section of remuneration report which illustrates the remuneration policy for the Directors, the General Manager and the Executives with strategic responsibilities adopted by the Company for the financial year 2014.

In the Extraordinary session shareholders first approved the proposal of the Shareholder Ministry for the Economy and Finance, presented pursuant to Article 2367 of the Italian Civil Code, to insert in the corporate bylaws a provision concerning integrity requirements and related causes of ineligibility and disqualification from office of the members of the Board of Directors and the consequent bylaws amendments. Finally, still in the Extraordinary session and upon proposal of the Board of Directors, shareholders resolved to amend the corporate bylaws in order to insert the possibility to convene shareholders' meetings on several calls, as an alternative to the single call currently provided for.

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