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Oggetto : Enel Shareholders' Meeting approves 2015
Financial Statements and appoints new
Board of Statutory Auditors

Testo del comunicato

Vedi allegato.



PRESS RELEASE

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ENEL SHAREHOLDERS' MEETING APPROVES 2015 FINANCIAL STATEMENTS AND APPOINTS NEW BOARD OF STATUTORY AUDITORS

- *Financial statements as of December 31st, 2015 approved and dividend of 0.16 euros per share resolved*
- *New Board of Statutory Auditors appointed for 2016-2018*
- *2016 Long-Term Incentive Plan for the management of the Enel Group and remuneration report approved*
- *Bylaws clause concerning the appointment of the Board of Directors by slate voting amended*

Rome, May 26th, 2016 – The Ordinary and Extraordinary Shareholders' Meeting of Enel S.p.A. ("Enel"), chaired by Patrizia Grieco, was held today in Rome.

In the ordinary session the shareholders first approved Enel's financial statements as of December 31st, 2015, while the consolidated financial statements of the Enel Group referred to the same financial year were presented.

Acting on a proposal of the Board of Directors, the shareholders then approved a dividend of 0.16 euros per share, of which 0.08 euros will be paid as a distribution of earnings for financial year 2015 and 0.08 euros as a partial distribution from the available "retained earnings" reserve. The dividend will be paid – before withholding tax, if any – from June 22nd, 2016, with the ex-dividend date of coupon no. 24 falling on June 20th, 2016 and the record date (the date of entitlement for the dividend payment) falling on June 21st, 2016.

The Shareholders' Meeting also appointed the new Board of Statutory Auditors, which will be composed of Sergio Duca (confirmed as Chairman, drawn from the minority slate presented by a group of institutional investors), Roberto Mazzei and Romina Guglielmetti as regular Auditors (both newly appointed and drawn from the slate presented by the reference shareholder, the Italian Ministry of Economy and Finance, that obtained the most votes), and, as alternate Auditors, Alfonso Tono and Michela Barbiero (both also newly appointed and drawn from the slate presented by the Italian Ministry of Economy and Finance), as well as Franco Tutino (confirmed in his office and drawn from the minority slate presented by a group of institutional investors). The above mentioned Board of Statutory Auditors will remain in office until the approval of the 2018 financial statements. The slates from which the members of the new Board of Statutory Auditors were drawn and their biographies are available on Enel's website (www.enel.com).

The Shareholders' Meeting confirmed subsequently a gross annual remuneration of 85,000 euros for the Chairman and 75,000 euros 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 Ordinary Shareholders' Meeting approved the Long-Term Incentive Plan for 2016 reserved for the management of Enel and its subsidiaries pursuant to Article 2359 of the Italian Civil Code, and voted in favour of the section of the Remuneration Report setting out the policy adopted by the company for the financial year 2016 regarding the remuneration of the Directors, the General Manager and the Executives with strategic responsibilities.

In the extraordinary session the Shareholders' Meeting approved the amendment of article 14.3 of the Corporate bylaws, concerning the procedure for the appointment of the Board of Directors by slating vote. This amendment, proposed by the Board of Directors in light of the evolution of the ownership structure of Enel, is aimed at integrating the provisions concerning the appointment of the Board of Directors, in order to allow the entire administrative body to be elected by slating vote even in the event that the slate that has obtained the most votes at the Shareholders' Meeting contains a lower number of candidates than 7/10 of the Directors to be elected, assigned to that slate by the Corporate bylaws. The amendment is therefore aimed at allowing, even in the above-mentioned case, the appointment of the entire Board of Directors through a single vote based on the slate mechanism, on the condition that the overall number of candidates indicated in the slates submitted by the shareholders is at least equal to that of the Directors to be elected. Should this not be the case, for positions that remain unfilled after the application of the slating vote, the Shareholders' Meeting will continue to resolve the appointment of the remaining Directors according to the majorities required by law, as so far provided by the Corporate bylaws.

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