



# SPAFID CONNECT

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Oggetto : Enel Shareholders' Meeting approves 2017  
financial statements

*Testo del comunicato*

Vedi allegato.



## PRESS RELEASE

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## ENEL SHAREHOLDERS' MEETING APPROVES 2017 FINANCIAL STATEMENTS

- *Financial statements as of December 31<sup>st</sup>, 2017 approved and overall dividend of 0.237 euros per share resolved (0.105 euros already paid as interim dividend in January 2018 and the balance of 0.132 euros to be paid in July 2018)*
- *Authorisation for the acquisition and disposal of company's own shares granted, upon revocation of the authorisation granted by the Ordinary Shareholders' Meeting held on May 4<sup>th</sup>, 2017*
- *2018 Long-Term Incentive Plan for Enel Group management and remuneration report approved*
- *Amendments to the Company's Bylaws approved, aimed at further enhancing Enel's corporate governance standards*

**Rome, May 24<sup>th</sup>, 2018** – The Ordinary and Extraordinary Shareholders' Meeting of Enel S.p.A. ("Enel" or the "Company"), chaired by Patrizia Grieco, was held today in Rome.

In the ordinary session, the Shareholders' Meeting first approved Enel's financial statements as of December 31<sup>st</sup>, 2017, while the consolidated financial statements of the Enel Group were presented, together with the consolidated non-financial statement, both referred to the same financial year.

Acting on a proposal of the Board of Directors, the Shareholders' Meeting approved an overall dividend of 0.237 euros per share and the distribution of 0.132 euros per share as the balance of the dividend, of which 0.118 euros as distribution of the 2017 net income and 0.014 euros as partial distribution of the available "retained earnings" reserve, following the interim dividend of 0.105 euros per share already paid in January 2018. The balance of the dividend will be paid – before withholding tax, if any – from July 25<sup>th</sup>, 2018, with the ex-dividend date of coupon no. 28 falling on July 23<sup>rd</sup>, 2018 and the record date (the date of entitlement for the dividend payment) falling on July 24<sup>th</sup>, 2018.

Enel Shareholders' Meeting also granted the Company's Board of Directors authorisation for the acquisition and subsequent disposal of up to a maximum of 500 million Enel shares, representing about 4.92% of the Company's share capital, for a total outlay of up to 2 billion euros, upon revocation of the previous similar authorisation granted by the Ordinary Shareholders' Meeting held on May 4<sup>th</sup>, 2017. The acquisition of the Company's own shares has been authorised for 18 months from today's Shareholders' Meeting resolution. Conversely, no time limit has been set for the disposal of any shares purchased. The Shareholders' Meeting also defined, in accordance with the Board of Directors' proposal, purposes, terms



and conditions of the acquisition and disposal of the Company's own shares, specifically identifying the rules for calculating the purchase price, as well as the operational rules concerning the execution of the purchasing transactions.

Furthermore, acting on a proposal of the Company's Board of Statutory Auditors, the Shareholders' Meeting approved an adjustment of the fees charged by the audit company EY S.p.A. for the statutory audit assignment concerning financial years 2018 and 2019, due to changes in applicable law.

The Shareholders' Meeting also approved the Long Term Incentive Plan for 2018 dedicated to 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 2018 regarding the remuneration of the Directors, the General Manager and the Executives with strategic responsibilities.

In the extraordinary session, the Shareholders' Meeting approved some amendments of the corporate Bylaws proposed by the Board of Directors and aimed at further enhancing Enel's corporate governance standards. These amendments are related to:

- the repeal of article 31 of the corporate Bylaws, which includes a transitional clause limiting timewise the application of the provisions that ensure gender balance in the composition of the Board of Directors and Board of Statutory Auditors. As a result of such amendment, the current gender balance in the composition of Enel's corporate bodies is ensured on a permanent basis, even when the law provisions on such matters (Italy's Law No. 120/2011, so-called "Golfo-Mosca") have ceased to be effective, bringing the provisions of the Company's Bylaws in line with international best practices;
- the integration of article 21 of the Company's Bylaws, which aims to incorporate and clarify – in line with the practice followed by Enel since the listing of its shares – the power of the Board of Directors to establish internal Committees with proposing and/or consultative functions, so that Enel's corporate governance system is in line with the applicable laws and regulations, the recommendations of the Italian Corporate Governance Code, as well as with national and international best practice.

Fine Comunicato n.0116-45

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