



SPAFID CONNECT

Informazione Regolamentata n. 0116-14-2020	Data/Ora Ricezione 03 Aprile 2020 16:57:46	MTA
--	---	-----

Societa' : ENEL

Identificativo : 130245

Informazione
Regolamentata

Nome utilizzatore : ENELN07 - Giannetti

Tipologia : REGEM

Data/Ora Ricezione : 03 Aprile 2020 16:57:46

Data/Ora Inizio : 03 Aprile 2020 16:57:47

Diffusione presunta

Oggetto : Notice of call of the Shareholders' Meeting

Testo del comunicato

Vedi allegato.



FULL NOTICE OF CALL ENEL SHAREHOLDERS' MEETING MAY 14, 2020

ENEL - S.p.A.

Registered office in Rome - Viale Regina Margherita, no. 137

Share capital € 10,166,679,946 fully paid in

Tax I.D. and Companies Register of Rome no. 00811720580

R.E.A. of Rome no. 756032

VAT code no. 00934061003

Notice of ordinary Shareholders' Meeting

An ordinary Shareholders' Meeting is convened, on single call, on May 14, 2020, at 2:00 pm, in Rome, Via Ombrone no. 2, in order to discuss and resolve on the following

AGENDA

1. Financial statements as of December 31, 2019. Reports of the Board of Directors, of the Board of Statutory Auditors and of the External Auditor. Related resolutions. Presentation of the consolidated financial statements for the year ended on December 31, 2019 and of the consolidated non-financial statement related to the financial year 2019.
2. Allocation of the annual net income.
3. Authorization for the acquisition and the disposal of treasury shares, subject to the revocation of the authorization granted by the ordinary Shareholders' Meeting held on May 16, 2019. Related resolutions.
4. Determination of the number of the members of the Board of Directors.
5. Determination of the term of the Board of Directors.
6. Election of the members of the Board of Directors.
7. Election of the Chairman of the Board of Directors.
8. Determination of the remuneration of the members of the Board of Directors.

9. Long term incentive Plan 2020 reserved to the management of Enel S.p.A. and/or of its subsidiaries pursuant to Article 2359 of the Italian Civil Code.
10. Report on the remuneration policy and compensations paid:
 - 10.1 First section: remuneration policy (binding resolution);
 - 10.2 Second section: compensations paid (non-binding resolution).

* * * * *

COVID-19 emergency – Participation in the Shareholders’ Meeting pursuant to Law Decree no. 18 of March 17, 2020

Considering the current health emergency related to COVID-19 and taking into account law and regulatory provisions enacted for the containment of the contagion, the Company decided to use the option set forth under Article 106, paragraph 4, of Law Decree no. 18 of March 17, 2020, providing that those entitled to attend and vote at the Shareholders’ Meeting shall be entitled to participate in the latter **exclusively through the representative appointed by the Company** pursuant to Article 135-*undecies* of Legislative Decree no. 58 of February 24, 1998 (the “Consolidated Financial Act”) – *i.e.* through Computershare S.p.A., with registered office in Milan, Via Lorenzo Mascheroni no. 19 (the “**Exclusive Proxy**”) – as specified below in the paragraph named “Representation at the Meeting”.

Having said that those entitled to vote shall be entitled to attend the Meeting **exclusively** through the Exclusive Proxy, it should be noted that Directors, Statutory Auditors, the secretary of the Meeting (if any), the notary, the Exclusive Proxy itself and other persons whose participation in the Meeting is required may also attend by means of electronic participation that ensure their identification; in any case, it shall not be required for the chair, the secretary and the notary to be in the same place.

Information on the share capital

As of the date of this notice, the share capital of Enel S.p.A. is equal to Euro 10,166,679,946 and is divided into no. 10,166,679,946 ordinary shares with a nominal value of Euro 1.00 each. As of the same date, the Company holds no. 1,549,152 treasury shares, equal to approximately 0.015% of the share capital; therefore no. 10,165,130,794 ordinary shares, excluding said treasury shares, have voting rights.

Right to attend and vote at the Meeting

Pursuant to Article 83-*sexies* of the Consolidated Financial Act and Article 10.1 of the Corporate Bylaws, the right to attend and vote at the Meeting – **exclusively through the Exclusive Proxy** – shall be conditional upon the receipt by the Company of a specific notice by an authorized intermediary based on the accounting records at the end of the seventh trading day prior to the date of the Shareholders' Meeting (*i.e.* on May 5, 2020). The credit or debit registrations made on the accounting records after the said term shall not be taken into account for the purpose of entitling to vote at the Shareholders' Meeting.

Representation at the Meeting

Pursuant to Article 106, paragraph 4, of Law Decree no. 18 of March 17, 2020, **participation in the Shareholders' Meeting is allowed exclusively by giving a specific proxy to the Exclusive Proxy Computershare S.p.A.**, alternatively in accordance with (i) Article 135-*novies* of the Consolidated Financial Act, using the “form of ordinary proxy/sub-proxy”; or (ii) Article 135-*undecies* of the Consolidated Financial Act, using the “form of proxy to the representative appointed by the Company”, as described below.

Please note that electronic vote and/or vote by mail shall not be allowed.

(i) *Proxy and/or sub-proxy pursuant to Article 135-novies of the Consolidated Financial Act (“ordinary proxy and/or sub-proxy”)*

Those who are entitled to vote at the Meeting may appoint a representative according to the applicable laws, by giving a proxy and/or a sub-proxy to the Exclusive Proxy Computershare S.p.A. pursuant to Article 135-*novies* of the Consolidated Financial Act; the proxy and/or sub-proxy shall be granted in writing or through a document electronically signed pursuant to Legislative Decree no. 82 of March 7, 2005. To this end, it may be used the “form of ordinary proxy/sub-proxy” available in the section of the Company's website (www.enel.com) reserved to this Meeting.

The proxy and/or sub-proxy to the Exclusive Proxy Computershare S.p.A. may contain voting instructions on all or certain proposals on the items on the agenda, it being understood that the Exclusive Proxy will not cast any vote at the Shareholders' Meeting in relation to those proposals for which no specific voting instructions have been given. The proxy and/or sub-proxy must be delivered to the Exclusive Proxy Computershare S.p.A. (Ref. “Ordinary Proxy for the Shareholders' Meeting Enel S.p.A.”), together with

an undersigned ID copy and, in the case of a legal entity, the documentation proving representative powers of the signatory, by the following means:

- for holders of advanced, qualified or digital electronic signature (AdES): by sending the proxy/sub-proxy signed with Advanced Electronic Signature by certified e-mail or by ordinary e-mail to enel@pecserviziotitoli.it;
- for holders of certified e-mail (CEM): by sending a copy electronically reproduced (PDF format) of the proxy/sub-proxy to enel@pecserviziotitoli.it;
- for holders of ordinary e-mail: by sending a copy electronically reproduced (PDF format) of the proxy/sub-proxy to enel@pecserviziotitoli.it;
- by sending a copy of the proxy/sub-proxy by fax to no. +39 06.45417450.

Pursuant to Article 11.1 of the Corporate Bylaws, the proxy and/or sub-proxy can be notified to the Company even electronically through the specific section of the Company's website (www.enel.com) reserved to this Meeting, together with an undersigned ID copy and, in the case of a legal entity, the documentation proving representative powers of the signatory.

If the Exclusive Proxy is given a sub-proxy, the sub-delegating proxy must also send to the Exclusive Proxy, with the above-mentioned modalities, a copy of the proxy received by the person entitled to vote and the declaration by which the same sub-delegating proxy certifies that the copy of the proxy corresponds to the original, as well as the identity of the person giving the proxy; for this purpose, it may be used the specific form available in the section of the Company's website (www.enel.com) reserved to this Meeting.

If not already provided through a document signed with AdES and sent by CEM, the original of the proxy/sub-proxy and of the voting instructions – together with an undersigned ID copy and, in the case of a legal entity, the documentation proving representative powers of the signatory – shall be sent to the Exclusive Proxy Computershare S.p.A., Via Monte Giberto no. 33, 00138 Rome. In order to allow the Company and the Exclusive Proxy Computershare S.p.A. to receive and verify the proxies and/or sub-proxies in advance before the beginning of the Meeting, **entitled persons are recommended to provide their proxies and/or sub-proxies within 2:00 pm of May 13, 2020.**

The proxy and/or sub-proxy and/or the relevant voting instructions may be revoked until the beginning of the Meeting by sending an e-mail to enel@pecserviziotitoli.it.

(ii) Proxy pursuant to Article 135-undecies of the Consolidated Financial Act (“proxy to the representative appointed by the Company”)

The proxy may also be given to the Exclusive Proxy Computershare S.p.A., in its capacity as representative appointed by the Company pursuant to Article 135-undecies of the Consolidated Financial Act.

The proxy to the representative appointed by the Company may contain voting instructions for all or certain items on the agenda and must be given by the end of the second trading day before the Meeting (*i.e.* by the end of May 12, 2020)

To this purpose, it may be used the specific web application for the guided compilation of the “proxy form to the representative appointed by the Company”, prepared and managed by Computershare S.p.A, which can be reached through the section of the Company’s website (www.enel.com) reserved to this Meeting. The form of the proxy to the representative appointed by the Company is also available in the same section of the Company’s website in printable version.

The proxy to the representative appointed by the Company may also be delivered to the Exclusive Proxy Computershare S.p.A. (Ref. “Proxy to the representative appointed by the Company for the Shareholders’ Meeting Enel S.p.A.”), together with an undersigned ID copy and, in the case of a legal entity, the documentation proving representative powers of the signatory, by the following means:

- for holders of advanced, qualified or digital electronic signature (AdES): by sending the proxy signed with Advanced Electronic Signature by certified e-mail or by ordinary e-mail to enel@pecserviziotitoli.it;
- for holders of certified e-mail (CEM): by sending a copy electronically reproduced (PDF format) of the proxy to enel@pecserviziotitoli.it;
- for holders of ordinary e-mail: by sending a copy electronically reproduced (PDF format) of the proxy to enel@pecserviziotitoli.it;
- by sending a copy of the proxy by fax to no. +39 06.45417450.

If not already provided through the specific web application or through a document signed with AdES and sent by CEM, the original of the proxy and of the voting instructions – together with an undersigned ID copy and, in the case of a legal entity, the documentation proving representative powers of the signatory – shall be sent to Computershare S.p.A., Via Monte Giberto no. 33, 00138 Rome.

The proxy and the voting instructions may be revoked within the said term (May 12, 2020) and with the modalities indicated above.

The proxy to Computershare S.p.A in its capacity as representative appointed by the Company shall be effective only for the proposals in relation to which voting instructions have been given. The shares, in relation to which a full or partial proxy is given, are considered for the duly constitution of the Meeting. With reference to the proposals in relation to which voting instructions are not given, the relevant shares are not considered for the purpose of calculating the majority and the *quorum* required for the approval of the resolutions.

Supplementation of the agenda and submission of resolution proposals on the part of Shareholders holding at least 2.5% of the share capital (pursuant to Article 126-*bis*, paragraph 1, first period of the Consolidated Financial Act)

Pursuant to Article 126-*bis*, paragraph 1, first period, of the Consolidated Financial Act, Shareholders who represent, also on a jointly basis, at least 2.5% of the share capital, may request, in writing, within ten days from the publication of this notice (*i.e.* by April 14, 2020, considering that April 13 falls on a non-working day) to supplement the agenda, indicating, in the related request, the additional proposed items to be discussed, or to submit resolution proposals on items already on the agenda. The agenda cannot be supplemented with items in relation to which the Meeting resolves, pursuant to the applicable laws, upon proposal of the Directors or on the basis of a project or a report prepared by the Directors, other than those under Article 125-*ter*, paragraph 1, of the Consolidated Financial Act. The requests to supplement the agenda or to submit resolution proposals may be filed by those Shareholders in relation to which the Company has received a specific notice, certifying their shareholdings, from an authorized intermediary pursuant to the applicable laws. For further information on the right to supplement the agenda and to submit additional resolution proposals, and on the modalities to exercise such rights, please refer to the section of the Company's website (www.enel.com) reserved to this Meeting.

Submission of resolution proposals on the part of those entitled to vote (pursuant to Article 126-*bis*, paragraph 1, third period of the Consolidated Financial Act)

Considering that participation in the Shareholders' Meeting is allowed exclusively through the Exclusive Proxy Computershare S.p.A., in relation to this Meeting it is envisaged that those entitled to vote may individually submit to the Company resolution proposals on items on the agenda – pursuant to Article 126-*bis*, paragraph 1, third

period, of the Consolidated Financial Act – by April 29, 2020, with the modalities set out in the section of the Company’s website (www.enel.com) reserved to this Meeting. Proposals must be drafted in a clear and complete manner.

Such resolution proposals will be published by the Company, in the aforesaid section of the website, by May 4, 2020, so that those entitled to vote can take them into account in order to give their proxies and/or sub-proxies, with relevant voting instructions, to the Exclusive Proxy Computershare S.p.A.

For the purposes of their publication, as well as for the holding of the Meeting, please note that the Company may verify the relevance of the proposals with respect to the items on the agenda, their completeness and compliance with applicable laws and regulations and the entitlement of the proposers.

Right to ask questions before the Meeting

Pursuant to Article 127-*ter* of the Consolidated Financial Act those entitled to exercise their voting rights, and in relation to which the Company has received a specific notice from an authorized intermediary pursuant to applicable laws, may ask questions on the items on the agenda also before the Meeting. Those who intend to exercise such right shall provide the Company with their questions within the seventh trading day before the date set for the Meeting (*i.e.* no later than May 5, 2020). Questions filed before the Meeting will be answered, through publication in the section of the Company’s website (www.enel.com) reserved to this Meeting, by 12 May 2020. For further information on the right to submit questions before the Meeting and on the modalities to exercise such right, please refer to the section of the Company’s website (www.enel.com) reserved to this Meeting.

Election of the Board of Directors

Pursuant to the Consolidated Financial Act and to the Corporate Bylaws, members of the Board of Directors are elected by the ordinary Shareholders’ Meeting on the basis of a slate-vote mechanism.

The slates of candidates for the office of Director may be filed by the Shareholders who, alone or jointly with other Shareholders, own at least 0.5% of the share capital.

The ownership of the minimum shareholding in the share capital of the Company required for the purpose of filing the slates is determined according to the shares that are registered in the name of the Shareholder on the date on which the slates are filed with the Company. In any case, pursuant to Article 14.3, lett. c), of the Corporate

Bylaws, for the purposes of identifying the Directors to be elected, the candidates of the slates that have obtained a number of votes amounting to less than half of the percentage required for filing the same slates shall not be taken into account.

Each Shareholder may not file, also jointly with other Shareholders, more than a slate and each candidate may be included only in one slate, under penalty of ineligibility.

The preparation, filing and publication of the slates shall be made in accordance with the modalities and conditions provided for or referred to in Articles 14 and 14-*bis* of the Corporate Bylaws, to which reference is made for what not expressly specified below.

In relation to the preparation of the slates and the composition of the Board of Directors, it shall be noted in particular that:

- the candidates for the office of Director shall meet (i) the requirements of integrity provided for by Article 147-*quinquies* of the Consolidated Financial Act, which refers to those established for statutory auditors of listed companies by Regulation of the Minister of Justice issued pursuant to Article 148, paragraph 4, of the same Consolidated Financial Act (in relation to which reference is currently made to Article 2 of the Decree of the Minister of Justice, no. 162 of March 30, 2000), and (ii) the requirements provided for by Article 14-*bis* of the Corporate Bylaws;
- since Enel holds indirectly (i) the entire share capital of Enel X Financial Services S.r.l., an e-money institution, as well as (ii) a qualified stake in the share capital of PayTipper S.p.A., a payment institution, the candidates for the office of Director shall also meet the requirements of integrity set forth in Article 1 of the Decree of the Minister of the Treasury, Budget and Economic Planning, no. 144 of March 18, 1998, as well as the requirements of good reputation and professional expertise set forth by the applicable regulations and specifically by the Supervisory provisions for e-money and payment institutions (“*Disposizioni di vigilanza per gli istituti di pagamento e gli istituti di moneta elettronica*”) contained in the Resolution of the Bank of Italy dated July 23, 2019, which refer to the Supervisory provisions for financial intermediaries (“*Disposizioni di vigilanza per gli intermediari finanziari*”) under Title II, Chapter 1, Section II of Circular no. 288 adopted by the Bank of Italy on April 3, 2015;
- pursuant to Article 14.3, paragraph 1, of the Corporate Bylaws, within each slate, candidates must be numbered progressively;

- pursuant to Article 14.3, paragraph 2, of the Corporate Bylaws, each slate must include at least two candidates that meet the requirements of independence established by the law (*i.e.* those provided for statutory auditors of listed companies), distinctly mentioning such candidates and listing one of them as first in the slate;
- pursuant to Article 14.3, paragraph 3, of the Corporate Bylaws and Article 147-*ter*, paragraph 1-*ter*, of the Consolidated Financial Act, as lastly amended by Law no. 160 of December 27, 2019, slates which contain a number of candidates equal to or above three shall also include candidates belonging to different genders, in order to ensure the presence in the new Board of Directors of at least two fifths of members of the less-represented gender, rounded, in the case of a fractional number, to the higher unit. In particular:
 - a) slates with three candidates shall include one candidate of the less-represented gender, listed in either the first or second place of the slate;
 - b) slates with four candidates shall (*i*) include two candidates for each gender, and (*ii*) list in the first two places of the slate candidates of different gender;
 - c) slates with five candidates shall (*i*) include two candidates of the less-represented gender, and (*ii*) list a candidate of the less-represented gender in either the first or second place of the slate;
 - d) slates with six candidates shall (*i*) include three candidates for each gender, and (*ii*) list in the first two places of the slate candidates of different gender;
 - e) slates with seven candidates shall (*i*) include three candidates of the less-represented gender, (*ii*) list a candidate of the less-represented gender in either the first or second place of the slate, and (*iii*) list the other two candidates of the less-represented gender in the first six places of the slate;
 - f) slates with eight candidates shall (*i*) include four candidates for each gender, (*ii*) list in the first two places of the slate candidates of different gender, and (*iii*) list in the last two places of the slate candidates of different gender;
 - g) slates with more than eight candidates shall (*i*) include at least four candidates of the less-represented gender, (*ii*) list a candidate of the less-represented gender in either the first or second place of the slate, (*iii*) list other two candidates of the less-represented gender in the first six places of the slate, (*iv*) list one more candidate of the less-represented gender between the seventh and the ninth place of the slate, while (*v*) further

candidates of the less-represented gender (if any) can be freely listed within the slate in the places following the ninth place;

- in the event of early termination of the Directors' office, Article 14.5 of the Corporate Bylaws provides for a mechanism of cooptation requiring that the replacement, whenever possible, is made by appointing, in progressive order, persons drawn from the slate to which the Director who ceased from its office belonged, provided that said persons are still eligible and willing to accept the office, and in any case in compliance with the applicable laws on independence of Directors and gender balance;
- in line with the recommendations of Article 1.C.3 of the July 2018 edition of the Corporate Governance Code for listed companies (the "Corporate Governance Code"), the Board of Directors has adopted a specific policy regarding the maximum number of offices that its members may hold as director and/or statutory auditor (or equivalent) in other companies of significant size, in order to ensure that the persons concerned have sufficient time to effectively perform their office as members of the Board of Directors of Enel; the document containing such policy is available at the Company's website (www.enel.com).

In view of preparing the slates, Shareholders are invited to examine the specific Guidelines on the size and composition of the new Board of Directors of the Company, expressed by the expiring Board of Directors, upon consultation with the Nomination and Compensation Committee and the Corporate Governance and Sustainability Committee, in line with the recommendations set forth under Article 1.C.1, lett. h), of the Corporate Governance Code. Such Guidelines also consider the "*Diversity Policy of the Board of Directors of Enel S.p.A.*", adopted by the same Board of Directors on January 18, 2018. The abovementioned Guidelines and Policy are available for consultation at the Company's website (www.enel.com).

Pursuant to Article 147-ter, paragraph 1-bis, of the Consolidated Financial Act, the slates of candidates, together with the required documentation, shall be filed by Shareholders no later than twenty-five days before the Meeting; however, considering that such term ends on a non-working day (*i.e.* April 19, 2020), the deadline is postponed to the day after, *i.e.* on April 20, 2020. The slates shall be filed as follows: (i) through the specific section of the Company's website (www.enel.com) reserved to this Meeting; or (ii) by fax, to no. +39 06.83055028 – Ref: "*Filing of the Board of Directors slates*".

Slates shall be filed together with a declaration containing the information on the identity of the Shareholders filing them and their overall shareholding in the Company's share capital. The notice of the authorized intermediary certifying the ownership of such shareholding may be provided to the Company also after filing the slates, but, in any case, within twenty-one days before the date of the Meeting (*i.e.* by April 23, 2020, which represents the deadline for the Company for publishing the slates).

Slates shall be filed with the Company also together with (i) the statements by which the individual candidates accept their candidacy and certify, under their own responsibility, not to be in any situation of ineligibility and incompatibility and to meet the requirements provided by the applicable laws and Corporate Bylaws for their respective offices, as well as (ii) detailed information on the personal traits and professional qualifications of the candidates.

On this regard, please note that the comment to Article 5 of the Corporate Governance Code recommends that slates are filed also together with candidates' declaration stating they can be qualified as independent pursuant to Article 3 of the same Code (if applicable).

Please also note that those who file a minority slate should take into account the recommendations contained in Consob Communication no. DEM/9017893 of February 26, 2009.

For further information on the election of the Board of Directors, please see the explanatory report of the Board of Directors on the relevant item on the agenda.

Report on the remuneration policy and compensations paid

With regard to the report on the remuneration policy and compensations paid, referred to in the tenth item on the agenda, it should be noted that, pursuant to Article 123-*ter* of the Consolidated Financial Act – as amended by Legislative Decree no. 49 of May 10, 2019, implementing Directive (EU) 2017/828 of the European Parliament and of the Council of May 17, 2017 (so-called "Shareholder rights directive II"), amending Directive 2007/36/EC as regards the encouragement of long-term shareholder engagement – the Shareholders' Meeting is called:

- to resolve with a binding resolution on the first section of the report, which describes the Company's policy on the remuneration of the members of the Board of Directors, the General Manager, the Executives with strategic responsibilities and the members of the Board of Statutory Auditors, as well as the procedures used for the adoption and implementation of such policy; and

- to resolve with a non-binding resolution on the second section of the report, which describes the compensations of the members of the Board of Directors, the General Manager, the Executives with strategic responsibilities (for the latter, in aggregate form) and the members of the Board of Statutory Auditors, paid during the financial year 2019 or related to the latter.

Documentation

The documentation relating to the Meeting – including the explanatory reports on the items on the agenda and the relevant resolution proposals, as well as the annual financial report and the consolidated non-financial statement pursuant to Legislative Decree no. 254/2016 – will be made available to the public, in accordance with the terms provided for under applicable laws, at the Company’s registered office, in the section of the Company’s website (www.enel.com) reserved to this Meeting and at the officially authorized mechanism for the central storage of regulated information denominated “eMarket Storage” (www.emarketstorage.com). Detailed information on the terms and modalities for the publication of the documents relating to the Meeting is available in the section of the Company’s website (www.enel.com) reserved to this Meeting.

Other information

For further information relating to this Meeting, as well as for any information or clarification regarding how to grant proxies/sub-proxies to the Exclusive Proxy Computershare S.p.A., please contact the service available at the following numbers: telephone no. +39 06.45417401 - fax no. +39 06.45417450.

For further information, please refer to the section of the Company’s website (www.enel.com) reserved to this Meeting.

The Company may supplement and/or modify the content of this notice in the event that, before the holding of the Meeting, the provisions set forth by Article 106 of Law Decree no. 18 of March 17, 2020 are amended or further provisions are issued on the part of the competent Authorities due to the current health emergency. Amendments

and/or supplements (if any) will be promptly disclosed with the same modalities as for the publication of this notice.

The Chairman of the Board of Directors
Patrizia Grieco

Fine Comunicato n.0116-14

Numero di Pagine: 15