



# SPAFID CONNECT

Informazione Regolamentata n. 0116-34-2020	Data/Ora Ricezione 15 Maggio 2020 20:15:36	MTA
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Societa' : ENEL

Identificativo : 132602

Informazione  
Regolamentata

Nome utilizzatore : ENELN07 - Giannetti

Tipologia : REGEM

Data/Ora Ricezione : 15 Maggio 2020 20:15:36

Data/Ora Inizio : 15 Maggio 2020 20:15:38

Diffusione presunta

Oggetto : Enel: the new Board of Directors confirms  
Francesco Starace as Chief Executive  
Officer and General Manager

*Testo del comunicato*

Vedi allegato.



## PRESS RELEASE

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## ENEL: THE NEW BOARD OF DIRECTORS CONFIRMS FRANCESCO STARACE AS CHIEF EXECUTIVE OFFICER AND GENERAL MANAGER

- *All Directors have pledged to donate 15% of their remuneration for the current year to support solidarity initiatives undertaken in response to the COVID-19 emergency*

**Rome, May 15<sup>th</sup>, 2020** – The Board of Directors of Enel S.p.A. (“Enel” or the “Company”), appointed by the ordinary Shareholders’ Meeting on May 14<sup>th</sup>, 2020, met today for the first time in Rome and was chaired by Michele Crisostomo.

The Board confirmed Francesco Starace as Chief Executive Officer and General Manager of the Company.

The Board also confirmed the existing division of powers, designating the Chair with the power to supervise audit activities (although the head of said function continues to report hierarchically to the Board of Directors), to drive and oversee the application of corporate governance rules concerning the activities of the Board of Directors and to maintain, in agreement and coordination with the Chief Executive Officer, relations with institutional bodies and authorities. In line with the previous division of powers, the Chief Executive Officer was granted all powers for the management of the Company, except for those otherwise assigned by applicable laws and regulations as well as the by-laws or those retained by the Board of Directors within the scope of its responsibilities.

Upon invitation of the Chair, all the Directors have pledged to donate 15% of the remuneration due to them in their capacity for the current year to support solidarity initiatives undertaken in response to the COVID-19 emergency. This commitment, similar to that which was already announced by the Chair, by the Chief Executive Officer and General Manager and by the top management reporting directly to the latter, is part of the crowdfunding initiative announced by Enel on April 15<sup>th</sup>, 2020, aimed at supporting certain third sector associations that are particularly active in helping the people most affected by the social emergency caused by COVID-19.

Furthermore, the Board verified that the Directors Cesare Calari, Costanza Esclapon de Villeneuve, Samuel Georg Friedrich Leupold, Alberto Marchi, Mariana Mazzucato, Mirella Pellegrini and Anna Chiara Svelto meet the independence requirements set out both in Italy’s Consolidated Financial Act and in the 2018 edition of the Corporate Governance Code for listed companies (the “Corporate Governance Code”). It was also verified that the Chair, Michele Crisostomo, meets only the independence requirements established by the Consolidated Financial Act, while the Corporate Governance Code provides that the Chair of the Board of Directors, as a “significant representative” of the Company, cannot be deemed independent.



In conducting the assessment of the independence of its members, the Board noted that none of the aforementioned Directors has or has had in the current or in the preceding fiscal year, directly or indirectly, any significant relationship of a commercial, financial or professional nature with the companies of the Enel Group.

Finally, the Board will establish at an upcoming meeting its different internal Committees with powers to submit proposals to and advise the Board.

Fine Comunicato n.0116-34

Numero di Pagine: 4