

Repertory no. 64355

Folder no. 33295

MINUTES

of the securityholders' meeting

'EUR 900,001,000 6 YEAR NON-CALL CAPITAL SECURITIES DUE

2080'

(ISIN: XS2000719992)

issued by 'ENEL S.p.A.'

REPUBLIC OF ITALY

The year two thousand twenty-one, on nine of December

(9 December 2021)

in Rome, at Via Ombrone no. 2;

at 3:00 pm

before me, Mr Nicola Atlante, Notary Public in Rome,

registered with the Notary College of Rome

in the presence of

the lawyer Michele Alberto Fabiano Crisostomo, born in

Tricase (LE) on 20 January 1972, who declares that he is

domiciled for the purposes of this deed in Rome Viale Regina

Margherita 137.

I am certain of the appearing party's personal identity.

The appearing party

declares

that he serves as Chairman of the Board of Directors of

**'ENEL S.p.A.'**

a company incorporated under Italian law, having its

registered office in Rome, at Viale Regina Margherita no.

137, issued and paid-up capital of EUR 10,166,679,946.00,

tax code and registration with the Companies' Register of Rome no. 00811720580, R.E.A. economic administrative directory of Rome no. 756032, VAT no. 15844561009 (the 'Company' or the 'Issuer') and asks me to draft the following minutes of the meeting of the holders of the securities "EUR 900,001,000 6 Year Non-Call Capital Securities due 2080" (ISIN: XS2000719992) issued by ENEL S.p.A..

The person named in that capacity assumes the chairmanship of the Securityholders' Meeting, pursuant to the terms of the trust deed (the 'Trust Deed') entered into on 24 May 2019 between the Company and BNY Mellon Corporate Trustee Services Limited, as trustee of the Securityholders, and the powers granted to him by the Board of Directors of the Company;

The Chairman recalls that:

= today's Securityholders' Meeting is being held - in accordance with the provisions of art. 106 of Law Decree no. 18 of 17 March 2020, converted into Law no. 27 of 24 April 2020 which effectiveness was lastly extended by Law Decree no. 105 of 23 July 2021, converted into law (with amendments) by Law no. 126 of 16 September 2021, on "Measures to strengthen the National Health Service and economic support for families, workers and businesses related to the epidemiological emergency by COVID-19 - Extension of deadlines for the adoption of legislative decrees" and subsequent extensions - exclusively by audio-video conference connection on the Cisco Webex Meetings platform;

= this platform ensures both the identification of those attending today's meeting and their simultaneous connection with the other participants in the meeting and enables them to take part in the discussion and vote simultaneously on the items on the agenda;

and therefore declares and acknowledges that:

= that the Company has issued, on the basis of a resolution of the Board of Directors taken on 9 May 2018 (recorded on the same date by Mr. Nicola Atlante, Notary Public in Rome, repertory no. 56628 and folder no. 28592, duly enrolled in the Companies' Register) the non-convertible securities EUR 900,001,000 6 Year Non-Call Capital Securities due 2080" (ISIN: XS2000719992) (the "Securities"), the terms and conditions of which have been established by a specific decision of the Chief Executive Officer on 8 May 2019 (recorded on the same date by Mr. Nicola Atlante, Notary Public in Rome, repertory no. 59099 and folder no. 30303, duly enrolled in the Companies' Register);

= today's Securityholders' Meeting was duly convened at this place, at 3 p.m. on today's date, in a single call, by means of a notice published on 28 October 2021 on the Company's website (www.enel.com) in the 'Investors' section, on the website of the [Euronext](#) Dublin, disseminated through the regulated information dissemination system known as 'eMarket SDIR' and transmitted to the authorised storage mechanism known as 'eMarket Storage' and distributed to Securityholders through the Euroclear Bank SA/NV B ("Euroclear") and Clearstream Banking, S.A. ("Clearstream, Luxembourg" and, together with a

Euroclear, the "Clearing Systems") and published in an extract in the daily newspaper Milano Finanza on 29 October 2021, to resolve upon the following

agenda

1. Approval, pursuant to Article 2415, paragraph 1, no. 2 of the Italian Civil Code, and by means of an extraordinary resolution, of amendments to the terms and conditions of the EUR 900,001,000 6 Year Non-Call Capital Securities due 2080" (ISIN: XS 2000719992) securities, consisting, inter alia, in the modification of the duration of the loan and the elimination of events of default, as well as further amendments to the loan regulation, the Trust Deed and the Agency Agreement; related and consequent resolutions;

= the subject matter of the proposed resolution submitted to today's Meeting is the approval of certain amendments to the terms and conditions of the Securities - highlighted in the **document that the Chairman is giving to me and that I attach under letter A) to these minutes**, in which all deleted words are struck out and the insertions underlined, in order to simplify the identification of the amendments themselves;

= these amendments were previously approved by the Board of Directors of the Company at the meeting held on 17 September 2020 (recorded in the minutes on the same date by the Nicola Atlante, Notary Public in Rome, repertory no. 61942, folder no. 31947, registered in Rome 5 on 18 September 2020 under no. 9062, series 1T, registered in the Companies' Register on 21 September

2020 and determination of the Issuer's Chief Executive Officer (*amministratore delegato*) adopted on 27 October 2021 (recorded on the same date by Nicola Atlante, Notary Public in Rome, repertory no. 64073, folder no. 33168, registered in Rome 5 on 27 October 2021 under no. 13520, series 1T, registered in the Companies' Register on 27 October 2021;

= in accordance with Article 83-sexies of Legislative Decree no. 58 of 24 February 1998 ("Consolidated Financial Act"), only those who hold Securities on 30 November 2021, which is the seventh trading day on the Irish Stock Exchange (Euronext Dublin) prior to the start date of the Securityholders' Meeting (the "Record Date"), as certified by Euroclear or Clearstream, Luxembourg, based on the relevant accounting records, are entitled to attend and vote at the Securityholders' Meeting;

= credit or debit entries made to the accounts after that date are not relevant for the purposes of the entitlement to participate in and to vote at the Securityholders' Meeting;

= the entitlement of the Securityholders to attend and vote at the Securityholders' Meeting is certified by a communication made by the relevant Clearing System to Lucid Issuer Services Limited, in its capacity as tabulation agent (the "Tabulation Agent"), no later than 4.00 p.m., London time (5.00 p.m. CET), on the third trading day on the Irish Stock Exchange (Euronext Dublin) prior to the start date of the Securityholders' Meeting (i.e. no later than 6 December 2021), on the basis of the accounting evidence of such Clearing Systems on the Record Date;

= the above does not affect the right to attend and vote at the Securityholders' Meeting -if the evidence is received by the Tabulation Agent, on behalf of the Issuer, after 4.00 p.m., London time (5.00 p.m. CET), on 6 December 2021, provided that it is received before the start of today's Securityholders' Meeting.

Therefore the Chairman:

= appoints Arlind Bytyqi of Lucid Issuer Services Limited as scrutineer, acknowledging that Lucid Issuer Services Limited has been appointed by the Company to act as Tabulation Agent in relation to today's Securityholders' Meeting.

Arlind Bytyqi connected by teleconference accepts.

The Chairman

therefore acknowledges that:

- as mentioned above, Arlind Bytyqi is connected for Lucid Issuer Services Limited, Tabulation Agent appointed by the Company, which also acts as the proxy of certain Securityholders;

- Mr. Massimo Brunno of Computershare S.p.A., who was appointed by the Company to take care of the teleconference connection of the participants at today's meeting, is also present in an adjoining room;

- Ms. Giovanna Francia is also present via teleconference, who has been instructed by the Company to translate into English, at the request of the participants, the main parts of today's meeting, in order to allow all those present to follow the proceedings of the meeting;

- managers, employees and consultants of the Company whose participation in the Securityholders' Meeting is useful in relation to the matters to be dealt with, present in an adjoining room or via teleconference;

and recalls that:

- the *quorum* for today's Meeting to be validly constituted is satisfied, in a single call, with the participation of a number of Securityholders (either in person or by proxy, including the holders of certificates of vote) who together represent at least one fifth of the nominal value of the Securities issued and not paid-up at the time of the Meeting;

- as at today's date, the total nominal amount of the Securities issued and outstanding, relevant for the calculation of the required quorum, is equal to EUR 900,001,00.00 (nine hundred one million /00);

- for the purposes of verifying the regular constitution of the meeting, at the request of the Chairman, Arlind Bytyqi, in the name and on behalf of the Tabulation Agent, provides information on the number of Securityholders participating at this meeting and the total value of the Securities held by such Securityholders, both in absolute numbers and as a percentage of the total value of the Securities issued.

The Chairman, on the basis of what has been communicated by Lucid, then declares that:

- at the time of the verification of the valid constitution of today's Meeting are attending no. 346 Securityholders, holders of Securities for a total nominal amount of Euro 748,901,000

corresponding to approximately 83,21% of the total nominal amount of the Securities issued and outstanding, all represented by Arlind Bytyqi as shown **in the document that the Chairman is giving to me and that I attach to these minutes under letter B)**;

- the communications from the Clearing Systems for the purpose of attending the present Meeting of eligible parties have been received by the Company, through the Tabulation Agent Lucid Issuer Services Limited, in compliance with the applicable provisions of law;

- the entitlement of the Securityholders to attend the Securityholders' Meeting was ascertained through the Tabulation Agent Lucid Issuer Services Limited on the basis of the evidence provided by Euroclear Bank and Clearstream, Luxembourg and the proxies conferred by the Securityholders themselves were verified

- among others, the following documents have been made available to Securityholders at the registered office of the Company, as well as on Enel's website ([www.enel.com](http://www.enel.com)), in the 'Investors' section, and delivered to those who have requested them to Lucid Issuer Services Limited at the e-mail address [enel@lucid-is.com](mailto:enel@lucid-is.com): (i) the explanatory report on the only item on the agenda; (ii) the so-called consent solicitation memorandum; (iii) the draft of the so-called supplemental trust deed, containing the amendments to the Trust Deed and the Securities terms and conditions and (vi) the draft of the so-called



supplemental agency agreement, containing the amendments to the Agency Agreement;

- in the days prior to the Meeting, the Company did not receive any questions pursuant to Article 127-ter of the Italian Consolidated Financial Act, in accordance with the procedures set out in the notice of call and in compliance with the deadline for their submission.

- Pursuant to Schedule 3 of the Trust Deed and article 2415, paragraph 3, of the Italian Civil Code, today's resolution must be adopted with the favourable vote of a number of Securityholders (in person or by proxy, including holders of certificates of vote) representing the greater of: (i) half of the nominal value of the Securities issued and outstanding at the time of the Meeting; and (ii) two thirds of the nominal value of the Securities represented at the Meeting.

In light of the above, the Chairman declares this Meeting to be duly constituted and able to pass resolutions on the proposals on the agenda.

Before moving on to the discussion of the only item on the agenda, the Chairman explains the operating procedures for the conduct of today's Meeting.

In particular, the Chairman informs that:

- In order to ensure the orderly conduct of Meeting's proceedings and not to excessively lengthen their duration, the Chairman intends to predetermine a limit of 5 minutes as the maximum duration of interventions and a limit of 2 minutes as the maximum duration of replies;

- the interventions will take place according to the order in which the requests are submitted by the parties entitled to do so;

- at the end of the interventions, answers to the Securityholders' requests will be provided, subject to any suspension of the meeting for a limited period of time;

- in order to facilitate the taking of minutes, an audio recording of the meeting will be made by Computer S.p.A. on a portable medium which will be destroyed after the minutes have been taken;

- the personal data of the participants in the Meeting are collected and processed by the Company exclusively for the purposes of carrying out the obligatory Meeting and corporate requirements, in accordance with the privacy policy made available on Enel's website ([www.enel.com](http://www.enel.com)), in the "Investors" section.

The Chairman then begins to address the only item on the agenda of today's Meeting and proposes to omit reading the text of the entire notice of call, which illustrates the proposed amendments submitted to today's Meeting, which has already been published in accordance with the law, limiting himself to a reading of the resolution proposal in view of the fact that all of the information documents have already been made available to Securityholders within the terms set out in the Securities documentation.

As there are no objections, the Chairman submits the following resolution proposal to the Securityholders' Meeting for approval:

<<<<<<< *"The Meeting (the "Meeting") of the securityholders (the "Securityholders") of the "EUR 900,001,000 6 Year Non-Call Capital Securities due 2080" (ISIN: XS2000719992) (the "Securities"), issued by ENEL S.p.A. ("ENEL" or the "Issuer") based on a resolution of the Board of Directors of the Issuer dated 9 May 2018 and determination of the Issuer's Chief Executive Officer (amministratore delegato) adopted on 8 May 2019, on the basis of a trust deed dated 24 May 2019 (the "Trust Deed") entered into between the Issuer and BNY Mellon Corporate Trustee Services Limited as trustee (the "Trustee") for the Securityholders;*

*resolves*

*1. to consent to and approve, pursuant to Article 2415, paragraph 1, n. 2 of the Italian Civil Code, the amendments to the terms and conditions of the Securities, as analytically set out in the document attached as Annex A to the minutes of this Meeting, consisting of, among others, the amendment of the maturity of the Securities and the deletion of the events of default;*

*2. to consent and approve the amendment of the Trust Deed by way of a supplemental trust deed in the manner set out in the draft of the supplemental trust deed which, if this Extraordinary Resolution ("Extraordinary Resolution") is duly passed, will be entered into between the Issuer and the Trustee*

*in order to amend the terms and conditions of the Securities attached thereto and effect certain further amendments to the Trust Deed in connection, among others, with the amendment of the terms and conditions of the Securities (the "Supplemental Trust Deed"), the draft of the Supplemental Trust Deed being substantially in the form submitted to the Meeting and made available on the Issuer's website [www.enel.com](http://www.enel.com), within the "Investors" section;*

*3. to consent to and approve the amendment of the agency agreement dated 24 May 2019 (the "Agency Agreement") entered into between the Issuer, the Trustee and The Bank of New York Mellon, London Branch, in its capacity as agent bank and principal paying agent (the "Principal Paying Agent"), by way of a supplemental agency agreement in the manner set out in the draft of the supplemental agency agreement which, if this Extraordinary Resolution is duly passed, will be entered into between, among others, the Issuer, the Trustee and the Principal Paying Agent to amend the terms and conditions of the Agency Agreement in connection, among others, with the amendment of the terms and conditions of the Securities (the "Supplemental Agency Agreement"), the draft of the Supplemental Agency Agreement being substantially in the form submitted to the Meeting and made available on the Issuer's website [www.enel.com](http://www.enel.com), within the "Investors" section;*

*4. to authorise, sanction, direct, request, instruct and empower the Trustee to concur with the amendments referred to in paragraphs 1 to 3 of this Extraordinary Resolution and, in*

*order to give effect to and to implement such modifications, on or shortly after the passing of this Extraordinary Resolution, to execute the Supplemental Trust Deed and the Supplemental Agency Agreement in the form of drafts submitted to this Meeting and made available on the Issuer's website www.enel.com, within the "Investors" section, with such amendments (if any) thereto as the Trustee may deem appropriate in its absolute discretion;*

*5. to authorise, sanction, direct, request, instruct and empower the Issuer to authorise, sanction, direct, request, instruct and empower the Principal Paying Agent to execute the Supplemental Agency Agreement in the form of draft submitted to this Meeting and made available on the Issuer's website www.enel.com, within the "Investors" section, with such amendments (if any) thereto as the Issuer may deem appropriate in its absolute discretion and to do all such other deeds, instruments, acts and things as may be necessary, desirable or expedient to carry out and to give effect to this Extraordinary Resolution and the implementation of the amendments referred to in paragraphs 1 to 3 of this Extraordinary Resolution;*

*6. to approve the preparation of, and entry into of, any documentation in relation thereto which the competent authorities may require to be prepared in connection with the amendment to the Securities and related amendments described in paragraphs 1 to 3 of this Extraordinary Resolution;*

*7. to authorise, sanction, direct, request, instruct and empower the Trustee in its absolute discretion to concur with,*

*and to execute and do, all such deeds, instruments, acts and things as may be necessary or desirable to carry out and give effect to this Extraordinary Resolution;*

*8. to waive any claim that the Securityholders may have against the Trustee arising as a result of any loss or damage (including legal fees and taxes) which the Securityholders may suffer or incur as a result of the Trustee taking any action in accordance with this Extraordinary Resolution and the Securityholders further confirm that they will not seek to hold the Trustee liable for any such loss or damage (including legal fees and taxes), whether or not such losses were foreseeable to the Trustee;*

*9. to discharge, indemnify and exonerate the Trustee from all liabilities (including legal fees and taxes) for which it may have become or may become responsible under the Trust Deed or the Securities in respect of any act or omission in connection with this Extraordinary Resolution or its implementation, the amendments and modifications referred to in paragraphs 1 to 3 of this Extraordinary Resolution and the implementation of those amendments and discharge;*

*10. resolve that the Trustee shall not be responsible for acting upon this Extraordinary Resolution even though it may be subsequently found that there is a defect in the passing of this Extraordinary Resolution or that for any reason this Extraordinary Resolution is not valid or binding;*

*11. to acknowledge that the matters - and more generally - the resolutions on the agenda do not extinguish or replace the*

*obligations deriving from the Securities or otherwise arising out therefrom;*

*12. to acknowledge that capitalised terms used in this Extraordinary Resolution and not otherwise defined have the same meanings as given to them in the Trust Deed;*

*13. to approve, sanction and assent to every abrogation, amendment and modification, compromise or arrangement in respect of the rights of the Securityholders against the Issuer whether such rights shall arise under the Trust Deed, or otherwise involved in or resulting from this Extraordinary Resolution, the amendments referred to in paragraphs 1 to 3 (including but not limited to the change of the maturity of the Securities, the deletion of the events of default), or their implementation and/or the amendments and modifications to the Trust Deed, the Agency Agreement or their implementation (in the manner set out in the draft Supplemental Trust Deed and the Supplemental Agency Agreement); and*

*14. vest the Board of Directors - and, on its behalf, the Chairman and the Chief Executive Officer, severally and with power to sub-delegate - with any powers necessary to implement the resolutions set out in the paragraphs above and carry out anything required, appropriate, instrumental and/or connected for the successful implementation of these resolutions.*

After reading the proposed resolution, the Chairman reiterates for the benefit of those present that, if passed, the resolution will be binding on all Securityholders, regardless of how they voted.

The Chairman declares the discussion on the proposed resolution open.

The Chairman asks if there are any requests to speak.

As no one asked to speak, the Chairman then proceeds to hold the vote on the only item on the agenda.

The vote procedure follows.

At the end of the vote, the counting of the votes is completed by the representative of Lucid and the Chairman then acknowledges the following result:

- **in favour:** Securities with a total nominal value of EUR 522,996,000, equal to approximately 58,11% of outstanding Securities (equal to EUR 900,001,000.00) and approximately 69,84% of voting Securities;
- **opposed:** Securities with a total nominal value of EUR 225,905,000, equal to approximately 25,10% of outstanding Securities (equal to EUR 900,001,000.00 and approximately 30,16% of voting Securities;
- **abstained:** none.

The Chairman then shows me the document containing the results of the vote, **which I attach to these minutes under letter C)** and declares that the proposed resolution that has been read is approved by a majority.

The results of the vote having been proclaimed, the Chairman:  
= declares the Shareholders' Meeting to be closed at 3.30 p.m.

= excuses me from reading aloud what is attached hereto;



= acknowledges that the costs of this deed and consequent expenses shall be borne by the Company.

These minutes have been drawn up by me, typed by a person whom I trust and completed by my own hand on 19 pages and so far on 20th of 5 sheets, which I have read aloud, before signature, to the person who approves it.

Signed at 15:30 p.m.

Signed by: Michele Alberto Fabiano CRISOSTOMO, notary Nicola ATLANTE.

Duly signed copies of A, B and C attachments follow hereafter.