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Oggetto : Enel: resolutions of the Shareholders' Meeting 2026, resolved a dividend of 0.49 euros per share, up by over 4% compared to the previous year

Testo del comunicato

Vedi allegato



PRESS RELEASE

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ENEL: RESOLUTIONS OF THE SHAREHOLDERS' MEETING 2026, RESOLVED A DIVIDEND OF 0.49 EUROS PER SHARE, UP BY OVER 4% COMPARED TO THE PREVIOUS YEAR. BUY-BACK PROGRAM RENEWED UP TO A MAXIMUM OF 200 MILLION ENEL SHARES, FOR A TOTAL OUTLAY OF UP TO 1.5 BILLION EUROS

- *Financial statements at December 31st, 2025 approved and overall dividend of 0.49 euros per share resolved (0.23 euros already paid as interim dividend in January 2026 and the remaining 0.26 euros to be paid as balance in July 2026), up by over 4% compared to the overall dividend of 0.47 euros per share recognized for the financial year 2024*
- *Authorization for the acquisition and disposal of treasury shares renewed up to a maximum of 200 million Enel shares, for a total outlay of up to 1.5 billion euros, subject to the revocation of the authorization granted by the Shareholders' Meeting of May 22nd, 2025*
- *New Board of Directors for the three-year period from 2026 to 2028 appointed*
- *Long-term incentive plan 2026 for the management of the Enel Group as well as the Report on the remuneration policy for 2026 and the compensations paid in 2025 approved*
- *Cancellation of treasury shares that will be possibly purchased by the Company in implementation of the Buy-back Program approved*

Rome, May 12th, 2026 – The ordinary and extraordinary Shareholders' Meeting of Enel S.p.A. ("Enel" or the "Company"), chaired by Paolo Scaroni, was held today in Rome.

Pursuant to Article 106, paragraph 4, of Italian Law-Decree no. 18 of March 17th, 2020, converted with amendments by Law no. 27 of April 24th, 2020 (whose final application deadline was last extended to September 30th, 2026 by Article 4, paragraph 11, of Italian Law-Decree no. 200 of December 31st, 2025, converted with amendments by Law no. 26 of February 27th, 2026), participation of those entitled to attend and vote in the Shareholders' Meeting took place exclusively through the representative appointed by the Company pursuant to Article 135-*undecies* of Italian Legislative Decree no. 58 of February 24th, 1998. Upon the start of the works, around 67.823412% of Enel's share capital was represented at the Meeting.

In the ordinary part, the Shareholders' Meeting first approved Enel's financial statements at December 31st, 2025, while the consolidated financial statements of the Enel Group related to the same financial year, including the Consolidated sustainability statement, were presented.

Acting on a proposal of the Board of Directors, the Shareholders' Meeting also approved an overall dividend of 0.49 euros per share, an increase of over 4% compared to the overall dividend of 0.47 euros per share paid for the financial year 2024, and the distribution of 0.26 euros per share as the balance of the dividend, of which 0.045 euros as distribution of a portion of the remaining 2025 net income and 0.215 euros as partial distribution of the available reserve named "retained earnings", following the interim dividend of 0.23 euros per share already paid in January 2026 (pursuant to the relevant legislation, the dividend was not



distributed to the 133,601,075 treasury shares held by the Company at the “record date”, i.e. the date of entitlement for the dividend payment, of January 20th, 2026). The balance of the dividend will be paid – net of the treasury shares that will be held by Enel at the “record date” indicated here below and before withholding tax, if any – from July 22nd, 2026, with the ex-dividend date of coupon no. 44 falling on July 20th, 2026 and the “record date” falling on July 21st, 2026.

Enel’s Shareholders’ Meeting also renewed the authorization to the Company’s Board of Directors for the acquisition and subsequent disposal of treasury shares (the “Buy-back Program”) – upon revocation of the previous authorization granted by the ordinary Shareholders’ Meeting held on May 22nd, 2025 without prejudice to the effects of the latter in relation to the acts performed and/or related and consequential thereto – up to a maximum of 200 million Enel shares, representing around 1.97% of the shares into which the Company’s share capital is currently divided, for a total outlay of up to 1.5 billion euros. The Buy-back Program is intended: (i) to pay Shareholders a remuneration in addition to the distribution of dividends, as a result of the cancellation of treasury shares purchased for this purpose (according to the resolutions from today’s Shareholders’ Meeting in the extraordinary part, as better indicated below); (ii) to operate on the market with a medium and long-term investment view; and (iii) to fulfill the obligations arising from the 2026 Long-Term Incentive Plan reserved to the management of Enel and/or its subsidiaries – approved by today’s Shareholders’ Meeting in the ordinary part – and/or from any other equity plans for Directors and/or employees of Enel and/or subsidiaries and/or associated companies. The acquisition of the Company’s treasury shares has been authorized for 18 months from today’s Shareholders’ Meeting resolution; conversely, no time limit has been set for the disposal of the treasury shares purchased (except for the limit indicated below to proceed with the cancellation of any treasury shares possibly purchased in order to pay Shareholders a remuneration in addition to the distribution of dividends). The Shareholders’ Meeting also defined, in accordance with the Board of Directors’ proposal, terms and conditions of the acquisition and disposal of the Company’s treasury shares, specifically identifying the rules for calculating the purchase price, as well as the operational rules concerning the execution of the purchasing transactions.

The Shareholders’ Meeting also appointed the new Board of Directors, whose term will expire with the approval of the financial statements for 2028. The new Board is composed of:

Name and surname	Independent member in accordance with the Consolidated Financial Act and with the Italian Corporate Governance Code	Slate of origin
Paolo Scaroni - Chairman	Yes ⁽³⁾	Slate no. 1 ⁽¹⁾
Johanna Arbib	Yes ⁽³⁾	Slate no. 1 ⁽¹⁾
Flavio Cattaneo	No	Slate no. 1 ⁽¹⁾
Mario Corsi	Yes ⁽³⁾	Slate no. 2 ⁽²⁾
Tiziana De Luca	Yes ⁽³⁾	Slate no. 1 ⁽¹⁾
Dario Frigerio	Yes ⁽³⁾	Slate no. 2 ⁽²⁾
Alessandro Monteduro	Yes ⁽³⁾	Slate no. 1 ⁽¹⁾
Federica Seganti	Yes ⁽³⁾	Slate no. 1 ⁽¹⁾
Alessandra Stabilini	Yes ⁽³⁾	Slate no. 2 ⁽²⁾

⁽¹⁾ Slate filed by the Shareholder Italian Ministry of Economy and Finance which, upon voting, obtained the majority of the votes expressed by the share capital represented at the Shareholders’ Meeting (as indicated in the Annex to this press release).

⁽²⁾ Slate filed by a group of mutual funds and other institutional investors which, upon voting, obtained the minority of the votes expressed by the share capital represented at the Shareholders’ Meeting (as indicated in the Annex to this press release).

⁽³⁾ The Director declared to hold the independence requirements provided for by both the law (art. 147-ter, paragraph 4 and art. 148, paragraph 3 - now paragraph 2, following the amendments pursuant to Legislative Decree no. 47 of March 27th, 2026 - of the Consolidated Financial Act) and the Recommendation n. 7 of the Italian Corporate Governance Code.



The slates from which the members of the new Board of Directors were drawn and their biographies are available on Enel's website (www.enel.com).

The Shareholders' Meeting confirmed in 80,000 euros gross per year the remuneration for each member of the Board of Directors, in addition to the reimbursement of the expenses incurred in relation to their office, upon presentation of the related supporting documentation.

The Shareholders' Meeting also approved the Long-Term Incentive Plan 2026 reserved to the management of Enel and/or its subsidiaries.

At the end of the ordinary part, concerning the Report on the remuneration policy for 2026 and the compensations paid in 2025, the Shareholders' Meeting approved, in compliance with the relevant legislation:

- with a binding resolution, the first section of the above Report, which illustrates the policy adopted by the Company 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 related to the financial year 2026, as well as the procedures used for the adoption and implementation of such policy;
- with a non-binding resolution, the second section of the same Report, which indicates the compensations of the members of the Board of Directors and of the Board of Statutory Auditors, of the General Manager and of the Executives with strategic responsibilities related to the financial year 2025.

In the extraordinary part, the Shareholders' Meeting finally approved the proposal of cancellation of the treasury shares that – by virtue of the authorization granted by this Shareholders' Meeting in the ordinary part – will possibly be purchased by the Company in implementation of the Buy-back Program for the specific purpose of granting shareholders a remuneration in addition to the distribution of dividends. In line with the limits set for said Program, the cancellation may relate to up to a maximum of 200 million ordinary shares of the Company, representing approximately 1.97% of the shares into which the share capital is currently divided, and may be carried out within the same term provided for the authorization of said Program (i.e., eighteen months from the resolution of the Shareholders' Meeting). In order to cancel the treasury shares and to make the consequent amendments to Article 5.1 of the corporate bylaws in the part indicating the number of shares into which Enel's share capital is divided, the Shareholders' Meeting has delegated to the Board of Directors – and, on its behalf, to the Chief Executive Officer, with the right to sub-delegate – that they may proceed in a single solution or by means of several deeds in a fractional manner. The cancellation of the treasury shares possibly purchased for the aforementioned purpose will determine only a reduction of the number of existing shares and not also of the share capital, with an increase of the implied par value of the same shares, since Article 5.1 of the corporate bylaws provides that the shares of the Company have no par value.

The result of the votes on the various items on the ordinary and extraordinary part of the agenda is set out in detail in the Annex to this press release.



Annex

ORDINARY PART

1. **Financial statements as of December 31, 2025. 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, 2025 including the Consolidated sustainability statement related to the financial year 2025.**

No. 4,509 shareholders took part in the vote by proxy, for a total of n. 6,696,434,269 ordinary shares (equal to 65.866481% of the shares into which the share capital is currently divided), all admitted to vote. The outcome of the vote on the proposal of the Board of Directors was the following:

	Number of shares	% on shares that took part in the vote
Votes for	6,659,464,743	99.447922
Votes against	24,692,462	0.368740
Abstentions	12,277,064	0.183337
Total	6,696,434,269	100.000000
Not voting	198,955,000	

2. **Allocation of the annual net income and distribution of available reserves.**

No. 4,509 shareholders took part in the vote by proxy, for a total of n. 6,696,434,269 ordinary shares (equal to 65.866481% of the shares into which the share capital is currently divided), all admitted to vote. The outcome of the vote on the proposal of the Board of Directors was the following:

	Number of shares	% on shares that took part in the vote
Votes for	6,659,596,684	99.449893
Votes against	35,204,350	0.525718
Abstentions	1,633,235	0.024390
Total	6,696,434,269	100.000000
Not voting	198,955,000	



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 22, 2025. Related and consequent resolutions.

No. 4,500 shareholders took part in the vote by proxy, for a total of n. 6,696,402,585 ordinary shares (equal to 65.866169% of the shares into which the share capital is currently divided), all admitted to vote. The outcome of the vote on the proposal of the Board of Directors was the following:

	Number of shares	% on shares that took part in the vote
Votes for	6,649,313,485	99.296800
Votes against	45,303,740	0.676538
Abstentions	1,785,360	0.026661
Total	6,696,402,585	100.000000
Not voting	198,986,684	

4. Determination of the number of the members of the Board of Directors.

No. 4,503 shareholders took part in the vote by proxy, for a total of n. 6,895,357,585 ordinary shares (equal to 67.823101% of the shares into which the share capital is currently divided), all admitted to vote. The outcome of the vote on the proposal of the Board of Directors was the following:

	Number of shares	% on shares that took part in the vote
Votes for	6,893,670,119	99.975528
Votes against	86,915	0.001260
Abstentions	1,600,551	0.023212
Total	6,895,357,585	100.000000
Not voting	31,684	



5. Determination of the term of the Board of Directors.

No. 4,503 shareholders took part in the vote by proxy, for a total of n. 6,895,357,585 ordinary shares (equal to 67.823101% of the shares into which the share capital is currently divided), all admitted to vote. The outcome of the vote on the proposal of the Board of Directors was the following:

	Number of shares	% on shares that took part in the vote
Votes for	6,851,274,390	99.360683
Votes against	42,482,628	0.616105
Abstentions	1,600,567	0.023212
Total	6,895,357,585	100.000000
Not voting	31,684	

6. Election of the members of the Board of Directors.

No. 4,503 shareholders took part in the vote by proxy, for a total of n. 6,895,357,585 ordinary shares (equal to 67.823101% of the shares into which the share capital is currently divided), all admitted to vote. The outcome of the vote on the slates of candidates for the Board of Directors submitted by the shareholders was the following:

	Number of shares	% on shares that took part in the vote
Votes for Italian Ministry of the Economy and Finance's Slate – (Slate no. 1)	3,675,078,837	53.297872
Votes for institutional investors' Slate – (Slate no. 2)	3,175,330,350	46.050264
Votes against	2,000,436	0.029011
Abstentions	42,947,962	0.622853
Total	6,895,357,585	100.000000
Not voting	31,684	



7. Election of the Chairman of the Board of Directors.

No. 4,501 shareholders took part in the vote by proxy, for a total of n. 6,894,867,585 ordinary shares (equal to 67.818281% of the shares into which the share capital is currently divided), all admitted to vote. The outcome of the vote on the proposal by the Shareholder Italian Ministry of the Economy and Finance to confirm Director Paolo Scaroni as Chairman of the Board of Directors was the following:

	Number of shares	% on shares that took part in the vote
Votes for	6,861,713,328	99.519146
Votes against	30,569,083	0.443360
Abstentions	2,585,174	0.037494
Total	6,894,867,585	100.000000
Not voting	521,684	

8. Determination of the remuneration of the members of the Board of Directors.

No. 4,500 shareholders took part in the vote by proxy, for a total of n. 6,894,867,085 ordinary shares (equal to 67.818276% of the shares into which the share capital is currently divided), all admitted to vote. The outcome of the vote on the proposal of the Board of Directors was the following:

	Number of shares	% on shares that took part in the vote
Votes for	6,847,227,383	99.309056
Votes against	45,665,475	0.662311
Abstentions	1,974,227	0.028633
Total	6,894,867,085	100.000000
Not voting	522,184	



9. Long term incentive Plan 2026 reserved to the management of Enel S.p.A. and/or of its subsidiaries pursuant to Article 2359 of the Italian Civil Code.

No. 4,499 shareholders took part in the vote by proxy, for a total of n. 6,696,402,085 ordinary shares (equal to 65.866164% of the shares into which the share capital is currently divided), all admitted to vote. The outcome of the vote on the proposal of the Board of Directors was the following:

	Number of shares	% on shares that took part in the vote
Votes for	6,627,758,935	98.974925
Votes against	66,550,220	0.993821
Abstentions	2,092,930	0.031255
Total	6,696,402,085	100.000000
Not voting	198,987,184	

10. Report on the remuneration policy and compensations paid:

10.1 First section: Policy adopted by the Company 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 related to the financial year 2026 (binding resolution).

No. 4,500 shareholders took part in the vote by proxy, for a total of n. 6,696,402,585 ordinary shares (equal to 65.866169% of the shares into which the share capital is currently divided), all admitted to vote. The outcome of the vote on the proposal of the Board of Directors was the following:

	Number of shares	% on shares that took part in the vote
Votes for	6,409,904,146	95.721607
Votes against	207,419,338	3.097474
Abstentions	79,079,101	1.180919
Total	6,696,402,585	100.000000
Not voting	198,986,684	



10.2 Second section: Compensations of the members of the Board of Directors and of the Board of Statutory Auditors, of the General Manager and of the Executives with strategic responsibilities related to the financial year 2025 (non-binding resolution).

No. 4,499 shareholders took part in the vote by proxy, for a total of n. 6,696,402,085 ordinary shares (equal to 65.866164% of the shares into which the share capital is currently divided), all admitted to vote. The outcome of the vote on the proposal of the Board of Directors was the following:

	Number of shares	% on shares that took part in the vote
Votes for	6,546,942,520	97.768062
Votes against	142,649,331	2.130238
Abstentions	6,810,234	0.101700
Total	6,696,402,085	100.000000
Not voting	198,987,184	

EXTRAORDINARY PART

1. Cancellation of treasury shares without reduction of share capital and consequent amendment of Article 5 of the corporate bylaws; related and consequent resolutions.

No. 4,500 shareholders took part in the vote by proxy, for a total of n. 6,696,402,585 ordinary shares (equal to 65.866169% of the shares into which the share capital is currently divided), all admitted to vote. The outcome of the vote on the proposal of the Board of Directors was the following:

	Number of shares	% on shares that took part in the vote
Votes for	6,691,814,077	99.931478
Votes against	3,176,611	0.047438
Abstentions	1,411,897	0.021084
Total	6,696,402,585	100.000000
Not voting	198,986,684	

