ENEL GREEN POWER SPA AGM Date: 2013-04-24

1 Receive the Annual Report **For**

2 Approve the dividend **For**

3 Set the number of board directors **For**

4 Set the term of the Board of Directors **For**

5.1 Election of the Board of Directors - slate n. 1 **Not Supported**
The first slate contains seven candidates and was filed by the majority shareholder Enel, which owns approximately 68.29% of the share capital. The candidates are orderly listed as follows: Luciana Tarozzi (independent), Carlo Angelici (independent by the company, not independent by triodos), Andrea Brentan, Luigi Ferraris, Francesca Gostinelli, Giovanni Battista Lombardo (independent by the company, not independent by Triodos), Francesco Starace. Ms. Tarozzi and Messrs. Angelici, Brentan, Ferraris, Lombardo and Starace are already board members.
This list consists of one independent candidate (14%) and two women (28.57%) out of seven candidates. Although complying with Italian legislation (especially in terms of gender diversity), the list does not propose a sufficient degree of change in the board: only one out of seven candidates are not currently on the board.

5.2 Election of the Board of Directors - slate n. 2 **For**
The second slate was filed by the shareholders Fondazione E.N.P.A.M. – Ente Nazionale di Previdenza ed Assistenza dei Medici e degli Odontoiatri and INARCASSA – Cassa Nazionale Previdenza ed Assistenza per gli Ingegneri ed Architetti Liberi Professionisti, which together own approximately 1.50% of the company's share capital: Giovanni Pietro Vito Malagnino and Paola Muratorio. Mr. Malagnino is already an independent board member. This list contains the sufficient number of independent candidates (50%) and it is diverse from a gender's standpoint.

6 Elect the Chairman of the Board of Directors **For**

7 Determine the remuneration of the members of the Board of Directors **For**

8 Approve the Remuneration Report **Abstain**
Under this item, the board of directors of Enel Green Power seeks shareholder approval for the company's compensation policy document that will cover members of the board of directors, executives directors and managers with strategic responsibilities. The company clarifies that the document has been prepared in compliance with the provisions contained in CONSOB Resolution n. 18049 of 23 December 2011 in implementation of article 123-TER of Leg. Decree 58/1998 regarding transparency over directors' remuneration in publicly listed companies
The level of disclosure is extensive and includes the participation to the compensation policy and the role of the compensation committee, as well as fixed and variable components of the compensation policy broken down by participants, which is in line with market practices.
In approaching remuneration, shareholders should identify potential excessiveness of the remuneration packages offered by a company to its top executive directors. Issues include the quality and depth of disclosure, the degree to which rewards may be considered excessive, the balance of performance and potential rewards and the extent to which directors' service contract policy avoids reward for failure, in design and in practice. This remuneration policy implements the recommendations of the Corporate Governance code. In addition, the remuneration structure for executive directors seems to be consistently capped, at least in design, though the effectiveness of such mechanism in practice is yet to be verified. Furthermore,

annual bonuses will not be distributed should not all targets be achieved, which provides for an effective way of avoiding rewards for failure in the short term. However, most of the compensation rely on installments paid out annually on a three-year base overall, which is considered short term and not in shareholders' best interests. Because of these concerns, Triodos abstain.

1* Amend Article 12.2 of the bylaws **For**