

IMPORTANT NOTICE

The Depository Trust Company



B#: 5213-09
Date: June 17, 2009
To: All Participants
Category: Dividends
From: International Services
Attention: Operations, Reorg & Dividend Managers, Partners & Cashiers
Subject: TaxRelief - Country: Italy
Enel S.p.A CUSIP: 29265W207
Record Date: 06/24/09 Payable Date: 07/17/09
EDS Opening Date: 07/20/09 EDS Cut-Off Date: 07/22/09

DTC has been notified by the depository bank for the above issue, that **Enel S.p.A.** has declared a cash dividend. Participants can use DTC's Elective Dividend System (EDS) function over the Participant Terminal System (PTS) to certify all or a portion of their positions entitled to the applicable withholding tax rates.

Please see below for further information on withholding rates, eligibility, and procedures for tax relief.

Questions regarding this Important Notice may be directed to Stanley Raab or Maria Lopez of DTC's International Services at (813) 470-1616 or (212) 855-4211, respectively.

Important Legal Information: The Depository Trust Company ("DTC") does not represent or warrant the accuracy, adequacy, timeliness, completeness or fitness for any particular purpose of the information contained in this communication, which is based in part on information obtained from third parties and not independently verified by DTC and which is provided as is. The information contained in this communication is not intended to be a substitute for obtaining tax advice from an appropriate professional advisor. In providing this communication, DTC shall not be liable for (1) any loss resulting directly or indirectly from mistakes, errors, omissions, interruptions, delays or defects in such communication, unless caused directly by gross negligence or willful misconduct on the part of DTC, and (2) any special, consequential, exemplary, incidental or punitive damages.

To ensure compliance with Internal Revenue Service Circular 230, you are hereby notified that: (a) any discussion of federal tax issues contained or referred to herein is not intended or written to be used, and cannot be used, for the purpose of avoiding penalties that may be imposed under the Internal Revenue Code; and (b) as a matter of policy, DTC does not provide tax, legal or accounting advice and accordingly, you should consult your own tax, legal and accounting advisor before engaging in any transaction.

Non-Confidential

DTCC is now offering enhanced access to all important notices via a new, Web-based subscription service. The new notification system leverages RSS Newsfeeds, providing significant benefits including real-time updates and customizable delivery. To learn more and to set up your own DTCC RSS alerts, visit http://www.dtcc.com/subscription_form.php.

To remove your name from the former system of email notifications, send a message to unsubscribe@dtcc.com.

Enel S.p.A.

ANNOUNCES QUICK REFUND TAX RELIEF PROCEDURES - NOW THROUGH DTC'S EDS

Important Notice

JPMorgan Chase, on behalf of Enel S.p.A., (OTC: ENLAY), CUSIP 29265W207, has announced a plan to assist its ADR holders in reducing their tax liability in Italy. Beneficiaries from countries who have double taxation treaties entered into force with Italy are generally liable to a withholding tax rate on dividends that is less than the statutory withholding tax rate of 27%. Participants can now use DTC's Elective Dividend Service (EDS) function under Foreign Securities via the Participant Terminal System (PTS) to certify all or a portion of their position for cash at the favorable or unfavorable Italian withholding tax rates. Payments on the withholding tax relief will be made subsequent to the ADR paydate.

Qualifying beneficiaries may claim Treaty benefits via the quick refund procedure through EDS and by submitting to JPMorgan Chase ("JPMorgan") the required documents by the dates indicated. **The use of EDS is not a substitute for the documentation you must provide, all documentation in support of your election should still be submitted to JPMorgan by the dates indicated or JPMorgan (through DTC) will manually correct your elections to match the paperwork received.** These steps will enable the Italian Depository bank ("custodian") and JPMorgan as ADR Depository to recover the difference between the statutory withholding tax rate of 27% and the exempt rate of 0% withholding tax (for Kuwaiti beneficiaries), or the reduced withholding tax rates of 10%, 15%, 20%, or 25% from the Italian Tax Authorities provided all documentation is accepted.

A further reduced withholding tax rate of 1.375% can be applied *in the very specific cases* of dividends paid to corporate entities with residence in a European Union Member State or European Economic Area (EEA) country included in the "Italian White List". The entity must be subject to **corporate** income tax in their country of residence. A complete list of eligible nations can be found in Appendix A.

The procedure will be managed as follows: (a) on ADR payment date, scheduled for **July 17, 2009**, JPMorgan will pay the dividend less the entire amount of withholding tax under Italian law (currently 27%) to all DTC Participants, representing payment of Enel S.p.A.'s gross dividend of **(0.29 Euro per Ordinary Share, and 0.29 Euro per ADR)**. (b) the EDS election window will open July 20, 2009 (the first business day after ADR payment date) and will close the day of the initial deadline. (c) after this deadline, JPMorgan will ensure that the EDS elections made by the participants match the paperwork that was received and process any necessary changes or reversals on the participant's accounts through DTC. (d) JPMorgan will then process and forward to the custodian all applications requesting the reduced withholding tax rates. (e) JPMorgan will process the funds at the prevailing exchange rate on the day the refund is made. (f) Payment for the initial batch will be made through DTC at the various rates of entitlement. (g) Payment for subsequent batches will be made by check.

Beneficial owners who hold their ADRs *in street name* (through a bank or broker) or within the Depository Trust Company ("DTC") and wish to avail themselves of the benefits afforded by the Treaty must submit documentation with respect to each dividend payment through their nominees or DTC participants. The nominees or DTC participants will then forward the documents to JPMorgan at the address noted below together with a cover letter (Exhibit 1).

Required documents to be submitted for each beneficial holder are as follows:

A. United States Residents

1) Certificate of Residency - An original Form 6166 issued by the Internal Revenue Service, which states the name and the Social Security number or Tax ID number (TIN) of the beneficial owner of the ADR. **The Form 6166 must be dated the same year in which the dividend is paid.** The body paragraph of the 6166 must include the wording, “for purposes of U.S. taxation.”

Use form 8802 (see www.irs.gov to download the forms & instructions) to request Form 6166.

*Note: Entities with an 81-100 tax status listed on the 6166 form are no longer eligible for filing under the quick refund process and must be submitted using the standard reclaim procedure.

2) Form 1 (see Exhibit 2) - requesting the dividend be paid at a reduced withholding tax rate as per Article 10 of the Double Taxation Agreement. This form must be duly completed and signed (only signed originals will be accepted) by each beneficial owner. Line-by-line instructions on how to complete this form are listed below. **Please note that Form 1 must be presented to JPMorgan Chase as a single page 2-sided document.**

3) Power Of Attorney documents (copy & originals) – if the beneficiary is not signing the Form 1 on their own behalf, then their authorized representative may sign the Form 1 on their behalf by attaching an original Power of Attorney (“POA”) document. If an original POA cannot be produced, then a copy of the POA or Trust/Custody agreement between the final beneficiary and their authorized representative who signs the form, along with an original “self-certified” power of attorney passing the POA on to the representative who signed the tax forms are required. A template for the “self-certified” power of attorney is attached (see Exhibit 4).

B. Non-U.S. Residents (excluding EU & EEA corporate beneficiaries) –

1) Certificate of Residency – A beneficiary who is not a legal corporate entity with residence in an EU or EEA country as stipulated in Appendix A, may either have Part III of Form 1 completed by the Tax Authorities in their country of residency, or may submit a standalone Certificate of Residency from their local Tax Authority for the 2009 tax year.

2) Form 1 - (see Exhibit 2) - requesting the dividend be paid at a reduced withholding tax rate as per Article 10 of the Double Taxation Agreement. This form must be duly completed and signed (only signed originals will be accepted) by each beneficial owner. Line-by-line instructions on how to complete this form are listed below. **Please note that Form 1 must be presented to JPMorgan Chase as a single page 2-sided document.**

3) Power Of Attorney documents (copy & originals) – if the beneficiary is not signing the Form 1 on their own behalf, then their authorized representative may sign the Form 1 on their behalf by attaching an original Power of Attorney (“POA”) document. If an original POA cannot be produced, then a copy of the POA or Trust/Custody agreement between the final beneficiary and their authorized representative who signs the form, along with an original “self-certified” power of attorney passing the powers on to the representative who signed the tax forms are required. A template for the “self-certified” power of attorney is attached (see Exhibit 4).

*** Please note a list of all countries that currently have a treaty in force with Italy is attached to this notice as Appendix B. JPMorgan Chase / GlobeTax make no representation as to the accuracy or completeness of this document. If you have questions regarding the rates, countries, etc. please consult your tax advisor.

C. EU & EEA corporate beneficiaries –

1) Certificate of Residency – EU & EEA corporate beneficiaries, who are eligible to the 1.375% withholding tax rate afforded to corporate entities resident in the EU and EEA countries stipulated in Appendix A, must submit a standalone Certificate of Residency from their local Tax Authority for the 2009 tax year.

2) Form 4 (see Exhibit3) - For EU or EEA residents who are subject to corporate income tax and who wish to benefit from the reduced withholding tax rate of 1.375%, Form 4 is required in addition to the Certificate of Residency. For a list of countries that currently benefit from this reduced rate, please see “Appendix A”. A copy of Form 4 must be duly completed and signed (only signed originals will be accepted) by each beneficial owner. Line-by-line instructions on how to complete this form are listed below. **Please note that Form 4 must be presented to JPMorgan as a single page 2-sided document.**

3) Power Of Attorney documents (copy & originals) – if the beneficiary is not signing the Form 1 on their own behalf, then their authorized representative may sign the Form 1 on their behalf by attaching an original Power of Attorney (“POA”) document. If an original POA cannot be produced, then a copy of the POA or Trust/Custody agreement between the final beneficiary and their authorized representative who signs the form, along with an original “self-certified” power of attorney passing the POA on to the representative who signed the tax forms are required. A template for the “self-certified” power of attorney is attached (see Exhibit 4).

In addition to the documents mentioned above, all DTC Participants must submit a Cover Letter which states the names and addresses of the beneficial owners, their tax identification numbers, the number of ADRs and the number of foreign shares corresponding to the ADRs held by each on the record date of June 24 2009. The format for the cover letter can be found in the following pages of this notice (see Exhibit 1).

DTC Participants must mail all required documentation to:

**JPMorgan Chase / GlobeTax
90 Broad Street – 16th Floor
New York, NY 10004-2205
Attention: ENEL S.p.A. / Italian ADRs**

JPMorgan Chase must receive all documents no later than July 22, 2009, in order to meet the initial filing documentation deadline. Subsequent filings must be received by August 24, 2009, September 23, 2009, and October 9, 2009. Thereafter, any request for a refund of excess withholding tax must be submitted using the long form process via JPMorgan Chase / GlobeTax.

Tax reclaims are subject to a service charge of \$0.005 per ADR with a minimum service charge of \$25.00 withheld by the ADR Depository. Applications requesting a refund under \$25.00 will not be processed and will be returned to the participant (please see the equivalent share amounts needed to achieve this minimum threshold based on the potential reclaim rates below in the “Schedule of Events”).

Please Note:

International Organizations may be eligible to reclaim the entire 27% withholding tax through the simplified procedure. If a DTC participant has an International Organization as their beneficiary, please contact Gina Seroda of JPMorgan Chase / GlobeTax at 1-800-929-5484 for information about the required "Form 3".

SCHEDULE OF EVENTS

ADR RECORD DATE:	June 24 , 2009
ADR PAY DATE:	July 17, 2009
EDS ELECTION PERIOD:	July 20, 2009 – July 22, 2009
FIRST DEADLINE:	July 22, 2009
SECOND DEADLINE:	August 24, 2009
THIRD DEADLINE:	September 23, 2009
FOURTH DEADLINE:	October 9, 2009
FINAL DEADLINE FOR LONG FORM CLAIMS:	June 1, 2013
Minimum # ADRs to claim a 2% refund:	<u>3,220</u>
Minimum # ADRs to claim a 7% refund:	<u>920</u>
Minimum # ADRs to claim a 12% refund:	<u>540</u>
Minimum # ADRs to claim a 17% refund:	<u>380</u>
Minimum # ADRs to claim a 25.265% refund:	<u>260</u>
Minimum # ADRs to claim a 27% refund:	<u>240</u>

Enel S.p.A. QUICK REFUND TAX RELIEF PROCEDURES

Please read these instructions carefully before completing any documentation.

Please note:

- 1. The Form 1 and Form 4 must be submitted as a single page, two – sided Document.**
- 2. The front side of the Form 1 and Form 4 must be dated before the date on the certificate of residency**

A. Form 8802 – Form 8802 may be obtained at the following URL <http://www.irs.gov/pub/irs-pdf/f8802.pdf> and instructions for completing the forms may be obtained at <http://www.irs.gov/pub/irs-pdf/i8802.pdf>. The 8802 form is the request letter for U.S. I.R.S. Form 6166. The Form 8802 must be completed and signed by the beneficiary or legal representative and submitted to the U.S. I.R.S at the address indicated below.

Please note: Form 6166 must be dated the same year as the dividend payment (Year 2009) and remains valid until March 31st of the year following the dividend.

Completed Form 8802 applications (Form 6166 requests), must be submitted to the U.S. I.R.S. at the following address: **Internal Revenue Service; Philadelphia Service Center; U.S. Residency Certification Request; P.O. Box 16347; Philadelphia, PA 19114-0447 U.S.A. Telephone: (215) 516-3617**

B. Form 1: Please note the following when completing your forms:

1. Part I – Declaration of the Beneficiary **DICHIARAZIONE DEL BENEFICIARIO**

Section A – BENEFICIARY DETAILS

The beneficial owner or their legal representative must complete this section. Please complete the following boxes with the corresponding information: (Please note these categories must be completed).

Name of Beneficial Owner – First and Last name of beneficial owner

Internal Reference Number – 60800-Enel S.p.A.

Address of Beneficial Owner – Complete address of beneficial owner

Place of Birth – City and State where beneficial owner was born

Date of Birth and sex - Date of birth (**day/month/year**) **

In the same box enter “1” if beneficial owner is male. Enter “2” if beneficial owner is female.

Fiscal Code – Tax ID number of the beneficial owner **

Country – Beneficial owner’s country of residence **

Postal Code – Zip Code

Name of Legal Representative – name of legal representative signing the form. If a DTC participant is signing on behalf of their beneficial owner please enter the name of the individual signing the form. This should be the same individual who signs the original self-certified power of attorney form (exhibit 4).

Address of the Legal Representative – Enter the address of the legal representative

City - City of residence of the legal representative

Fiscal Code – Tax ID number of the legal representative
Country - Country of residence of the legal representative
Postal Code – Zip Code of the legal representative

****Note: Categories such as place of birth, date of birth, etc. are only applicable if the beneficiary is an individual. Otherwise they need not be completed.**

Part I - Section B - Declaration – Request of the Beneficiary
DICHIARAZIONE RICHIESTA DEL BENEFICIARIO

Statement of the Recipient or Legal Representative or Agent

This section (in Italian and English) states that the claimant is not a resident of Italy and is claiming back taxes over withheld as per the Double Taxation Agreement between Italy and the beneficial owner's country of residence under Article 10.

Please put an “X” in the first and third boxes for all beneficial owners except in the case of International Organizations. Fill in the country of residency in the blank spaces marked on Exhibit 2 as “Beneficial Owner’s Country of Residence”.

Part 1 must be **signed, stamped and dated** by either the beneficial owner or their legal representative. If the beneficial owner is not signing, a copy of the power of attorney between the final beneficiary and the authorized representative signing the form, coupled with an original “self-certified” power of attorney (see Exhibit 4) produced by the authorized representative must be provided.

2. Part II Double Taxation Agreement Reference
ESTREMI DEL TRATTATO CONTRO LE DOPPIE IMPOSIZIONI

PLEASE DO NOT WRITE IN THIS SECTION.

3. Part III Foreign Fiscal Authorities Declaration
DICHIARAZIONE DELL’AUTORITA FISCALE ESTERA

This section must be completed by the tax authorities of the beneficiary’s country of residency. If you are filing a standalone Certificate of Residency then you do not need to complete this section.

4. Part IV Declaration of First Level Bank
DICHIARAZIONE DELLA BANCA DI PRIMO LIVELLO

PLEASE DO NOT WRITE IN THIS SECTION.

C. **Form 4**: Please note the following when completing your forms:

1. Part I – Declaration of the Beneficiary
DICHIARAZIONE DEL BENEFICIARIO

Section A – BENEFICIARY DETAILS

The beneficial owner or their legal representative must complete this section. Please complete the following boxes with the corresponding information: (Please note these categories must be completed).

Name of Beneficial Owner – Name of Organization or Company

Internal Reference Number – 60800-Enel S.p.A.

Residence Address– Complete legal address of beneficial owner

Fiscal Code – Tax ID number of the beneficial owner **

Country – Beneficial owner’s country of residence **

Postal Code – Zip Code

Name of Legal Representative – name of legal representative signing the form. If a DTC participant is signing on behalf of their beneficial owner please enter the name of the individual signing the form. This should be the same individual who signs the original self-certified power of attorney form (exhibit 4).

Address of the Legal Representative –

Enter the address of the legal representative if someone other than the final beneficiary is signing the form.

City - City of residence of the legal representative

Fiscal Code – Tax ID number of the legal representative

Country - Country of residence of the legal representative

Postal Code – Zip Code of the legal representative

Part I - Section B - Declaration – Request of the Beneficiary

LEAVE THIS SECTION BLANK

Part I – Required Signature

Part 1 must be **signed, stamped and dated** by either the beneficial owner or their legal representative. If the beneficial owner is not signing, an original power of attorney (“POA”) or the relevant pages of a Custodial/Trust Agreement from the final beneficiary to the legal representative giving the legal representative the authority to sign on their behalf must be provided. If a copy of the POA or Custodial/Trust Agreement between the final beneficiary and their legal representative is provided, we will also need the legal representative to complete a self-certified POA in the attached format (see Exhibit 4).

2. Part II- Declaration of First Level Bank

LEAVE THIS SECTION BLANK

Step II. After the IRS or appropriate tax authority produces and sends you the original certification of residency, please send the Certificate of Residency, Form 1 or Form 4, and the cover letter to JPMorgan Chase / GlobeTax.

If you have any questions, please do not hesitate to contact Gina Seroda at 1-800-929-5484.

JPMorgan Chase / GlobeTax must receive all documents no later than July 22, 2009 in order to meet the First Delivery deadline. Subsequent filings must be received by the deadlines of August 24, 2009, September 23, 2009 and October 9, 2009.

Please note: Claims received after the final simplified procedure deadline of October 9, 2009 must be resubmitted using the traditional long form process and may be submitted up to June 1, 2013.

Appendix A

LIST OF COUNTRIES WHERE CORPORATE ENTITIES MAY BENEFIT FROM THE APPLICATION OF THE 1.375% ITALIAN WITHHOLDING TAX RATE:

EU member states

- Austria
- Belgium
- Bulgaria
- Czech Republic
- Denmark
- Estonia
- Finland
- France
- Germany
- Greece
- Hungary
- Ireland
- Latvia
- Lithuania
- Luxembourg
- Malta
- Netherlands
- Poland
- Portugal
- Romania
- Slovakia
- Slovenia
- Spain
- Sweden
- United Kingdom

European Economic Area (EEA)

- Norway

*** Please note that in order for beneficiaries from the above mentioned countries to achieve this preferential rate (1.375% withholding), they must be subject to corporate tax in their country of residency. Although little guidance has been offered on this subject we believe this to mean that regular corporate entities filing in their own right may file for the reduced rate. This would tend to exclude Pension Funds, RICs, Charities, etc., who are not generally taxed in their home country of residency. Please consult your tax advisor for further guidance.

Appendix B

Please refer to the following chart below which outlines the treaty rates for various countries which have a double taxation treaty entered into force with Italy.

COUNTRY	TREATY RATE OF WITHHOLDING TAX (%)
Kuwait	0.00
Albania, Bulgaria , C.I.S. (ex USSR), China, Georgia, Hungary , Malaysia, Oman, Poland , Romania , Russia, Singapore, Tanzania, Uzbekistan, Venezuela, Yugoslavia	10.00
Algeria, Argentina, Australia, Austria , Bangladesh, Belgium , Brazil, Canada, Cyprus, Czech Republic , Denmark , Ecuador, Estonia , Finland , France , Germany , Greece , Indonesia, Ireland , Israel, Ivory Coast, Japan, Kazakhstan, Lithuania , Luxembourg , Macedonia, Malta , Mauritius, Mexico, Morocco, Mozambique, Netherlands , New Zealand, Norway , Philippines, Portugal , Senegal, Slovakia , South Africa, South Korea, Spain , Sri Lanka, Sweden , Switzerland, Tunisia, Turkey, Ukraine, United Arab Emirates, United Kingdom , United States, Vietnam, Zambia	15.00
Thailand, Trinidad & Tobago	20.00
India, Pakistan	25.00

PLEASE NOTE: TAX RATES ARE SUBJECT TO CHANGE

JPMorgan Chase / GlobeTax make no representation as to the accuracy or completeness of this information. If you have questions regarding the rates, countries, etc. you should consult your tax advisor.

Countries denoted in bold are members of the EU or EEA and therefore their beneficiaries who are subject to corporate tax in their country of residency are entitled to the reduced withholding tax rate of 1.375%.

(EXHIBIT 1)
SAMPLE COVER LETTER TEMPLATE TO JPMORGAN CHASE FOR QUICK REFUND PROCEDURE
CLAIMS WILL NOT BE ACCEPTED WITHOUT THIS COVER LETTER ON DTC PARTICIPANT LETTERHEAD

[DATE]

JPMorgan Chase
c/o GlobeTax
90 Broad Street – 16th Floor
New York, NY 10004-2205
Attn: Enel S.p.A. Tax Reclaims

Enclosed please find tax reclamation documents, which we are submitting on behalf of our clients who wish to avoid excess withholding tax on Italian ADRs. We, [NAME OF DTC PARTICIPANT], also identified as DTC participant number [DTC PARTICIPANT NUMBER], hereby state that each beneficial owner cited below held the respective amount of shares on the record date of June 24, 2009 for the security **Enel S.p.A., CUSIP: 29265W207**.

Below is the list of beneficial owners and their holdings, which total [TOTAL # OF ADRs CITED BELOW] ADRs.

As required, origin88.cCeralif bene(am)8(atist)hTdcy88.cure subumentFnr Forale (al)54,ownerPow4(o behaAm)8()5(sh t)5rney(al)5ifal

(EXHIBIT 2)

ITALIAN DIVIDENDS CERTIFICATION FOR RELIEF AT SOURCE
CERTIFICAZIONE PER RITENUTA RIDOTTA SU DIVIDENDI ITALIANI

THE PRESENT FORM IS VALID FOR DIVIDENDS PAID DURING 2009* / LA PRESENTE RICHIESTA E' VALIDA PER DIVIDENDI PAGATI NEL 2009*

Part I <i>Parte I</i>	DECLARATION OF THE BENEFICIARY <i>DICHIARAZIONE DEL BENEFICIARIO</i>		
Section A <i>Sezione A</i>	BENEFICIARY DETAILS <i>DETTAGLI DEL BENEFICIARIO</i>		
Name of Beneficial Owner / Nome/Ragione sociale del Beneficiario		Internal Reference / Riferimento Interno	
Address / Indirizzo		Place of birth / Luogo di nascita	Date of birth and sex / Data di nascita e sesso
Fiscal Code / Codice Fiscale	Country / Paese		Postal Code / Codice Postale
Name of Authorized Official / Legal Representative / Nome del Rappresentante legale		Address of the Authorized Official / Legal Representative / Domicilio del Rappresentante legale (Indirizzo)	
City / Città	Fiscal Code / Codice Fiscale	Country / Paese	Postal Code / Codice Postale
Section B <i>Sezione B</i>	DECLARATION-REQUEST OF THE BENEFICIARY <i>DICHIARAZIONE-RICHIESTA DEL BENEFICIARIO</i>		
The undersigned "beneficiary" (name of authorized official/legal representative, if signed on behalf of the beneficial owner) <i>Il sottoscritto "beneficiario" (Nome del rappresentante legale, se firmato per conto del beneficiario finale)</i>			
DECLARES (please check the appropriate boxes): <i>DICHIARA (barrare la relativa casella):</i>			
<input type="checkbox"/> That the above mentioned beneficial owner is the final beneficiary of the dividend and that the above mentioned beneficial owner is resident inin pursuance of the Agreement mentioned in Part II; <i>Che il suddetto è l'effettivo beneficiario del dividendo e che il suddetto è residente in ai sensi della Convenzione riportata nella Parte II;</i>			
That he (it) does not perform an industrial or commercial activity in Italy through a permanent establishment in pursuance of the Agreement reported on Part II directly connected with the mentioned dividend; <i>Di non svolgere attività industriale o commerciale per mezzo di una stabile organizzazione in Italia ai sensi della Convenzione riportata nella Parte II direttamente connessa ai menzionati dividendi;</i>			
To be an individual or to be a juridical entity with the provisions requested by the Double Taxation Agreement mentioned in Part II and therefore subject to taxation pursuant to laws or liable to taxation inby reason of residence in..... <i>Di essere persona fisica o di essere una persona giuridica con i requisiti richiesti dal Trattato contro le Doppie Imposizioni riportato nella Parte II soggetta a tassazione secondo la legge.....oppure assoggettabile ad imposta sul territorio delin ragione della sua residenza in.....</i>			
<input type="checkbox"/> (Only in case of International Organizations) That per established agreement and according to the Italian Law No. of published in the Gazzetta Ufficiale della Repubblica Italiana No. of, income on dividends are completely exempt from taxation. <i>(Solo in caso di Organizzazioni Internazionali) Che come da accordi e a seguito della legge Italiana N..... del..... pubblicata sulla Gazzetta Ufficiale Italiana N.....del i dividendi sono totalmente esenti da ogni tassazione.</i>			
ASKS (please check the appropriate boxes): <i>CHIEDE (barrare la relativa casella):</i>			
<input type="checkbox"/> For the reduction of withholding tax levied at source on dividends as per art. 27-ter of Decree 600/73 as according to the Double Taxation Agreement reported in Part II. <i>La riduzione della tassazione sui dividendi di cui all'art. 27-ter del D.P.R. 600/73 in applicazione del Trattato Contro le Doppie Imposizioni riportato nella Parte II</i>			
<input type="checkbox"/> For the total exemption of withholding tax on the above mentioned dividends, as according to the law No..... of.....published in the Gazzetta Ufficiale della Repubblica Italiana No..... of..... (Only in case of international organizations). <i>La completa esenzione della ritenuta sui dividendi summenzionati, in applicazione della legge N. del.....pubblicata sulla Gazzetta Ufficiale Italiana N. del , del Governo della Repubblica Italiana (Solo in caso di Organizzazioni Internazionali)</i>			

I do hereby certify, under penalty of perjury, that the above information is true, correct and complete and that I am (we are) authorized legal representative of the beneficiary named above. I authorize BNP Paribas Securities Services to keep this form in its office.

Inoltre qui certifico che, sotto pena di falsa dichiarazione, le informazioni sopra menzionate sono veritiere, corrette e complete e che Io (Noi) sono il legale rappresentante del suddetto beneficiario. Autorizzo BNP Paribas Securities Services a conservare questo documento nei propri uffici.

* We commit ourselves to communicate any new circumstances that may impede the application of the Double Taxation Agreement with in the expiration date above.

Ci impegniamo a comunicare ogni nuovo fatto che potrebbe impedire l'applicazione del Trattato contro le Doppie Imposizioni nei limiti temporali sopra riportati.

Signed and Stamped

Firma e Timbro.....

Signature of the Beneficiary (or the authorized official or Legal Representative)
Firma del Beneficiario (o legale Rappresentante)

Date:

Date:

Part II Part II	DOUBLE TAXATION AGREEMENT REFERENCE (not required for International Organizations) ESTREMI DEL TRATTATO CONTRO LE DOPPIE IMPOSIZIONI (non richiesta per Organizzazioni Internazionali)
Double Taxation Agreement signed between the Italian Republic and.....signed on..... ratified by law N.....of... .. Trattato contro le Doppie Imposizioni sottoscritto dalla Repubblica Italiana e dalla.....firmata ilratificata dalla legge N.. del	

Part III Parte III	FOREIGN FISCAL AUTHORITIES DECLARATION (not required for International Organizations) DICHIARAZIONE DELL'AUTORITÀ FISCALE ESTERA (non richiesta per Organizzazioni Internazionali)		
Name of the Foreign Fiscal Authority's Office / Nome dell'Ufficio dell'Autorità fiscale estera	<input type="checkbox"/> This Declaration is attached as a separate form <i>Questa Dichiarazione è allegata in un formato differente</i>		
Domicile (address) / Domicilio (indirizzo)			City / Città
Telephone number - Fax number / Numero di telefono - Numero di Fax	Country / Paese	Postal Code / Codice Postale	
<p>We certify that the above mentioned beneficiary of dividends is for tax purposes resident in this country in accordance with the existing Double Taxation Agreement and (please check the appropriate box) <i>Certifichiamo che il summenzionato beneficiario dei dividendi è residente ai fini fiscali in questo paese in accordo con l'esistente Trattato contro le Doppie imposizioni e (barrare la relativa casella)</i></p> <p><input type="checkbox"/> That he is in this country subject to income taxes on dividends and that the statements made in part Part I - Sections A and B, by the recipient himself are true to the best of the knowledge of this Tax Department. <i>Che è soggetto a tassazione sui dividendi percepiti e che le dichiarazioni contenute nella Parte I - Sezioni A e B, dal beneficiario stesso, sono esatte per quanto risulta a questa Amministrazione fiscale</i></p> <p><input type="checkbox"/> That he is liable to taxation in by reason of residence in the and that the statements made in part Part I - Sections A and B, by the recipient himself are true to the best of the knowledge of this Tax Department. <i>Che è assoggettabile ad imposta sul territorio del in ragione della sua residenza nel..... e che le dichiarazioni contenute nella Parte I - Sezioni A e B, dal beneficiario stesso, sono esatte per quanto risulta a questa Amministrazione fiscale</i></p> <p>Date / Data: Signed and stamped / Firma e timbro:</p>			

Part IV Parte IV	DECLARATION OF FIRST LEVEL BANK DICHIARAZIONE DELLA BANCA DI PRIMO LIVELLO		
Name of the First Level Bank / Nome della Banca di Primo Livello			
Domicile (address) / Domicilio (indirizzo)		City / Città	
SWIFT CODE - CODICE SWIFT	Country / Paese	Postal Code / Codice Postale	
<p>We hereby certify that the information reported in Part I is as originally declared. BNP Paribas Securities Services will apply the tax reduction in respect to the Double Taxation Agreement reported in Part II or in respect to the Italian Law reported in Part I - section B (for International Organisations) only having proper certification for us of each position paid to the above mentioned beneficiary.</p> <p><i>Dichiariamo che la soprariportata dichiarazione del beneficiario è autentica. BNP Paribas Securities Services potrà procedere ad applicare la ritenuta ridotta in base al trattato contro le Doppie Imposizioni riportato nella parte II o in base alla legge italiana riportata nella Parte I - Sezione B (per Organizzazioni Internazionali) solo a seguito di una nostra certificazione delle posizioni pagate al beneficiario che verrà di volta in volta rilasciata.</i></p> <p>Date / Data: Signed and stamped / Firma e timbro:</p>			

(EXHIBIT3)

**CERTIFICATION FOR THE APPLICATION OF THE REDUCED WITHHOLDING TAX
PURSUANT TO ART. 27, NO. 3-TER OF PRESIDENTIAL DECREE No. 600/1973**
CERTIFICAZIONE PER L'APPLICAZIONE DELLA RITENUTA RIDOTTA DI CUI ALL'ART. 27, CO. 3-TER, DPR n. 600/1973
THE PRESENT APPLICATION IS VALID FOR DIVIDEND PAYMENTS OUT OF 2008 AND FF. YEARS PROFIT, PAID DURING 2009*
LA PRESENTE RICHIESTA E' VALIDA PER LE DISTRIBUZIONI DI UTILI RELATIVI ALL'ANNO 2008 e SS., PAGATI NEL 2009*

Part I <i>Parte I</i>	BENEFICIAL OWNER BENEFICIARIO EFFETTIVO		
Section A <i>Sezione A</i>	IDENTIFICATION OF BENEFICIAL OWNER IDENTIFICAZIONE DEL BENEFICIARIO EFFETTIVO		
Name of organisation that is the Beneficial Owner/Ragione sociale del Beneficiario Effettivo		Internal reference number**/Riferimento Interno**	
Residence address/Legal seat/Indirizzo di residenza/Sede legale		City or Town /Città	Postal Code/Codice Postale
Country/Paese			
Fiscal Code/Codice Fiscale			
Authorised Officer/Legal Representative/Rappresentante legale			
Name/Nome		Residence or domicile address/Indirizzo di domicilio o residenza	
City or Town/Città		Postal Code/Codice Postale	Fiscal Code/Codice Fiscale
Country/Paese			
Section B <i>Sezione B</i>	DECLARATION OF BENEFICIAL OWNER DICHIARAZIONE DEL BENEFICIARIO EFFETTIVO		
The undersigned _____ (name of authorised officer/legal representative, if signed on behalf of the beneficial owner) hereby declares that the above mentioned organisation: <i>Il sottoscritto _____ (nome del rappresentante legale, se firmato per conto del beneficiario finale) dichiara che il succitato soggetto:</i>			
1. <i>is the beneficial owner of the dividend related to the shares deposited on the safekeeping account no. _____;</i> 1. <i>è l'effettivo beneficiario dei dividendi relativi alle azioni depositate sul conto di custodia n. _____;</i>			
2. <i>does not have a permanent establishment located in Italy to which the above dividends are attributable;</i> 2. <i>non possiede in Italia una stabile organizzazione cui siano attribuibili i predetti dividendi;</i>			
3. <i>is a resident of _____ (Country of residence) within the meaning of the Italy/ _____ Double Tax Agreement (indicate the applicable Double Tax Agreement), as per the certificate issued by the Tax Authorities of _____ (Country) herewith attached;</i> 3. <i>risiede ai fini fiscali in _____ (Stato), ai sensi del Trattato contro le doppie imposizioni tra Italia e _____ (indicare il Trattato applicabile), come da certificazione rilasciata dalle autorità fiscali _____ (nazionalità) allegata alla presente;</i>			
4. <i>is resident in _____ (Country) according to the _____ (Nationality) tax law;</i> 4. <i>è residente in _____ (Stato) ai sensi della legislazione fiscale _____ (nazionalità);</i>			
5. <i>in the aforementioned country of residence it is subject to the _____ (indicate the appropriate name of the corporate income tax as denominated in your country of residence);</i> 5. <i>nel Paese di residenza è assoggettato alla _____ (indicare il nome dell'imposta sul reddito delle società come denominata nel Paese di residenza).</i>			

- * The beneficiary commits itself to communicate any new circumstances that may impede the application of the regime set forth in Art. 27, no. 3-ter of Presidential Decree No. 600/73 with in the expiration date of this document.
Il beneficiario si impegna a comunicare ogni nuovo fatto che potrebbe impedire l'applicazione delle disposizioni di cui all'art. 27, co. 3-ter del DPR n. 600/73 entro il termine di validità del presente documento.
- ** To be filled in by BNP Paribas Securities Services.
Da compilarsi da parte di BNP Paribas Securities Services

Part II		DECLARATION OF FIRST LEVEL BANK	
Parte II		DICHIARAZIONE DELLA BANCA DI PRIMO LIVELLO	
Name of the First Level Bank / Nome della Banca di Primo Livello			
Domicile (address) / Domicilio (indirizzo)		City / Città	
SWIFT CODE - CODICE SWIFT	Country / Paese	Postal Code / Codice Postale	
<p>We hereby certify that the information reported in Part I is as originally declared. BNP Paribas Securities Services will apply the tax reduction in respect to the regime set forth in article 27, no. 3-ter of Presidential Decree n. 600/1973 only if provided in advance of the payment with a proper declaration from us attesting each position for which the entity indicated in Section A above is the beneficiary of the payment.</p> <p><i>Dichiariamo che la soprariportata dichiarazione del beneficiario è autentica. BNP Paribas Securities Services potrà procedere ad applicare la ritenuta ridotta in base alle disposizioni di cui all'art. 27, co. 3-ter del DPR n. 600/1973 solo se, prima del pagamento, le verrà fornita una nostra dichiarazione attestante le posizioni per le quali l'entità indicata nella suddetta Sezione A è l'effettivo beneficiario del pagamento.</i></p>			
Date (DD/MM/YY)/ Data (GG/MM/AA): _____		Signed and stamped / Firma e timbro: _____	

(EXHIBIT 4)
DTC Participant Letter Head

Date:

Power of Attorney

The undersigned (name of legal representative) is hereby authorized by the (DTC Participant name) to sign on behalf of our client (Beneficial Owner Name) in processing Italian Tax Reclaims. Declares, for the purpose of requesting that the Italian Tax Administration refund the excess Italian tax contribution assessed on income withheld at its source.

This Power of Attorney shall remain in effect until terminated by either party providing five days prior written notice of its intent to terminate to the other party.

Company Name: _____

(Stamp with Company stamp or seal)

Depository #: DTC # _____

Signature of legal representative

Name: (of legal rep.)
Title:
Date:
Place: