



*Important Notice*  
The Depository Trust Company

<b>B #:</b>	8658-18
<b>Date:</b>	July 17, 2018
<b>To:</b>	All Participants
<b>Category:</b>	Dividends
<b>From:</b>	International Services
<b>Attention:</b>	Operations, Reorg & Dividend Managers, Partners & Cashiers
<b>Subject:</b>	<b><u>Tax Relief</u></b> – Country: ITALY ENEL CUSIP: 29265W207 <b><u>Record Date:</u> 07/24/2018 <u>Payable Date:</u> 08/16/2018</b> <b><u>CA Web Instruction Deadline:</u> 08/15/2018 8:00 P.M. ET</b>

Participants can use DTC’s Corporate Actions Web (CA Web) service to certify all or a portion of their position entitled to the applicable withholding tax rate. Participants are urged to consult TaxInfo respectively before certifying their instructions over the CA Web.

Important: Prior to certifying tax withholding instructions, participants are urged to read, understand and comply with the information in the Legal Conditions category found on TaxInfo on the CA Web.

Questions regarding this Important Notice may be directed to GlobeTax 212-747-9100.

**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.*

DTCC offers enhanced access to all important notices via a Web-based subscription service. The 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](http://www.dtcc.com/subscription_form.php).

Non-Confidential





**ENEL** has announced a cash dividend and JPMorgan Chase acts as one of the Depositories for the Depositary Receipt (“DR”) program.

Participants can use DTC’s Corporate Actions Web (“CA Web”) instructions tab to certify all or a portion of their position entitled to the applicable withholding tax rate. Use of these instruction methods will permit entitlement amounts to be paid through DTC.

As outlined in the Eligibility Matrix below, all qualifying holders will have the opportunity to receive their full treaty benefits on DR pay date. Holders not certified at the favorable or exempt withholding tax rates through CA Web will receive the dividend net of the full Italian statutory withholding tax rate of **26%** with the possibility to reclaim through the standard long form process.

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DIVIDEND EVENT DETAILS	
<b>COUNTRY OF ISSUANCE</b>	ITALY
<b>ISSUE</b>	ENEL
<b>CUSIP</b>	29265W207
<b>UNDERLYING ISIN</b>	IT0003128367
<b>DEPOSITARY</b>	MULTIPLE
<b>ADR RECORD DATE</b>	JULY 24, 2018
<b>ORD PAY DATE</b>	JULY 25, 2018
<b>ADR PAY DATE</b>	AUGUST 16, 2018
<b>RATIO (DR to ORD)</b>	1 : 1
<b>ORD RATE</b>	EUR 0.132
<b>STATUTORY WITHHOLDING RATE</b>	26%
	DOUBLE CLICK ICON BELOW TO DOWNLOAD 

### PLEASE NOTE:

1. ALL DATES ON ALL FORMS MUST BE BEFORE THE LOCAL PAYMENT DATE IN ITALY
2. ALL CLAIMS FOR THIS EVENT WILL BE FILED IN GOOD FAITH, WITH NO GUARANTEE CLAIMS WILL BE ACCEPTED OR PAID ACCORDINGLY BY THE WITHHOLDING AGENT.
3. ALL NON-ORIGINAL POAS MUST BE SIGNED AND STAMPED/CERTIFIED AS A TRUE AND EXACT COPY

## FEES & DEADLINES

FILING METHOD	PAYMENT METHOD	CUSTODIAL FEE	DSC FEE	MINIMUM FEE PER BENEFICIAL OWNER	FINAL SUBMISSION DEADLINE
<b>QUICK REFUND – FIRST BATCH</b>	VIA DTC	NO FEE	UP TO \$0.0080 PER DR	\$25.00	ESP: AUGUST 15, 2018 5:00 P.M. EST  C.A. WEB: AUGUST 15, 2018 8:00 P.M. EST
<b>QUICK REFUND – SECOND BATCH</b>	VIA CHECK OR ACH	NO FEE	UP TO \$0.0080 PER DR	\$25.00	SEPTEMBER 17, 2018 5:00 P.M. EST
<b>QUICK REFUND – THIRD BATCH</b>	VIA CHECK OR ACH	NO FEE	UP TO \$0.0080 PER DR	\$25.00	OCTOBER 16, 2018 5:00 P.M. EST
<b>QUICK REFUND – FINAL BATCH</b>	VIA CHECK OR ACH	NO FEE	UP TO \$0.0080 PER DR	\$25.00	NOVEMBER 16, 2018 5:00 P.M. EST
<b>LONG FORM</b>	VIA CHECK OR ACH	NO FEE	UP TO \$0.0080 PER DR	\$25.00	MARCH 25, 2022 5:00 P.M. EST

\*All claims for this event will be filed in good faith, with no guarantee claims will be accepted or paid accordingly by the withholding agent.

Tax Relief and Custodial Fees will be required upfront on any Italian Long Form claims filed. Upon receipt of the Tax Relief and Custodial fees by GlobeTax as Agent for both depositary banks, the claims will be lodged with the local market agent.

All Tax Relief and Custodial fees (if applicable) must be paid upfront and are not contingent upon any particular outcome.

Relevant fee information can be found in the event specific important notices published on DTCC's website.

### MINIMUM SHARE AMOUNT REQUIRED TO FILE A CLAIM (CLAIMS RECEIVED BELOW THE FILING MINIMUM WILL BE REJECTED)

BENEFICIAL OWNER'S WITHHOLDING TAX RATE OF ENTITLEMENT	RATE OF RECLAIM	MINIMUM # OF DRs REQUIRED TO FILE (BASED ON AN APPROX. EXCHANGE RATE OF 1.1665 EURO PER USD)
0.00%	26.00%	1,900 DRS MINIMUM
1.20%	24.80%	2,000 DRS MINIMUM
5.00%	21.00%	2,350 DRS MINIMUM
10.00%	16.00%	3,100 DRS MINIMUM
11.00%	15.00%	3,300 DRS MINIMUM
15.00%	11.00%	4,500 DRS MINIMUM
20.00%	6.00%	8,200 DRS MINIMUM
25.00%	1.00%	50,000 DRS MINIMUM

## ELIGIBILITY MATRIX – QUICK REFUND

RATE DESCRIPTION	RECLAIM RATE	ELIGIBLE RESIDENTS		DOCUMENTATION REQUIRED	SIGNATURE REQUIRED
<b>UNFAVORABLE - 26%</b>	0%	NON-TREATY COUNTRIES AND ENTITIES NOT MENTIONED AS FAVORABLE OR EXEMPT BELOW		NONE	1. N/A
<b>FAVORABLE - 25%</b>	1%	INDIVIDUALS & NON-INDIVIDUALS RESIDENT IN:	INDIA, PAKISTAN	<ol style="list-style-type: none"> <li>1. <a href="#">ORIGINAL COVER LETTER</a></li> <li>2. ORIGINAL CERTIFICATE OF RESIDENCY</li> <li>3. <a href="#">ORIGINAL FORM 1</a></li> </ol>	<ol style="list-style-type: none"> <li>1. YES – DTC PARTICIPANT</li> <li>2. LOCAL TAX AUTHORITIES</li> <li>3. YES – BENEFICIARY OR LEGAL REPRESENTATIVE</li> </ol>
<b>FAVORABLE - 20%</b>	6%	INDIVIDUALS & NON-INDIVIDUALS RESIDENT IN:	THAILAND, TRINIDAD AND TOBAGO	<ol style="list-style-type: none"> <li>1. <a href="#">ORIGINAL COVER LETTER</a></li> <li>2. ORIGINAL CERTIFICATE OF RESIDENCY</li> <li>3. <a href="#">ORIGINAL FORM 1</a></li> </ol>	<ol style="list-style-type: none"> <li>1. YES – DTC PARTICIPANT</li> <li>2. LOCAL TAX AUTHORITIES</li> <li>3. YES – BENEFICIARY OR LEGAL REPRESENTATIVE</li> </ol>
<b>FAVORABLE - 15%</b>	11%	INDIVIDUALS & NON-INDIVIDUALS RESIDENT IN:	ALGERIA, ARGENTINA, AUSTRALIA, AUSTRIA, BARBADOS, BANGLADESH, BELARUS, BELGIUM, BRAZIL, CANADA, CHILE, COTE D'IVOIRE, CROATIA, CYPRUS, CZECH REPUBLIC, DENMARK, ECUADOR, ESTONIA, FINLAND, FRANCE, GERMANY, GHANA, GREECE, ICELAND, INDONESIA, IRELAND, ISRAEL, JAPAN, KAZAKHSTAN, KOREA (REPUBLIC OF), LATVIA, LITHUANIA, LUXEMBOURG, MACEDONIA (FORMER YUGOSLAVE REPUBLIC OF), MALTA, MAURITIUS, MEXICO, MOROCCO, MOZAMBIQUE, NETHERLANDS, NEW ZEALAND, NORWAY, PHILIPPINES, PORTUGAL, QATAR, SENEGAL, SLOVAKIA, SLOVENIA, SOUTH AFRICA, SPAIN, SRI LANKA, SWEDEN, SWITZERLAND, TUNISIA, TURKEY, UGANDA, UKRAINE, UNITED ARAB EMIRATES, UNITED KINGDOM, UNITED STATES, VIETNAM, ZAMBIA	<ol style="list-style-type: none"> <li>1. <a href="#">ORIGINAL COVER LETTER</a></li> <li>2. ORIGINAL CERTIFICATE OF RESIDENCY OR IRS FORM 6166</li> <li>3. <a href="#">ORIGINAL FORM 1</a></li> </ol>	<ol style="list-style-type: none"> <li>1. YES – DTC PARTICIPANT</li> <li>2. LOCAL TAX AUTHORITIES OR IRS REPRESENTATIVE</li> <li>3. YES – BENEFICIARY OR LEGAL REPRESENTATIVE</li> </ol>
<b>FAVORABLE - 15%</b>	11%	PARTNERSHIPS RESIDENT IN:	UNITED STATES	<ol style="list-style-type: none"> <li>1. <a href="#">ORIGINAL COVER LETTER</a></li> <li>2. ORIGINAL CERTIFICATE OF RESIDENCY OR IRS FORM 6166</li> <li>3. <a href="#">ORIGINAL FORM 1</a></li> <li>4. ORIGINAL LETTER FOR PARTNERSHIP</li> </ol>	<ol style="list-style-type: none"> <li>1. YES – DTC PARTICIPANT</li> <li>2. LOCAL TAX AUTHORITIES OR IRS REPRESENTATIVE</li> <li>3. YES – BENEFICIARY OR LEGAL REPRESENTATIVE</li> <li>4. YES – BENEFICIARY OR LEGAL REPRESENTATIVE</li> </ol>
<b>FAVORABLE - 15%</b>	11%	TRUSTS RESIDENT IN:	UNITED STATES	<ol style="list-style-type: none"> <li>1. <a href="#">ORIGINAL COVER LETTER</a></li> <li>2. ORIGINAL CERTIFICATE OF RESIDENCY OR IRS FORM 6166</li> <li>3. <a href="#">ORIGINAL FORM 1</a></li> <li>4. ORIGINAL LETTER FOR TRUST</li> </ol>	<ol style="list-style-type: none"> <li>1. YES – DTC PARTICIPANT</li> <li>2. LOCAL TAX AUTHORITIES OR IRS REPRESENTATIVE</li> <li>3. YES – BENEFICIARY OR LEGAL REPRESENTATIVE</li> <li>4. YES – BENEFICIARY OR LEGAL REPRESENTATIVE</li> </ol>

## ELIGIBILITY MATRIX – QUICK REFUND CONTINUED


RATE DESCRIPTION	RECLAIM RATE	ELIGIBLE RESIDENTS		DOCUMENTATION REQUIRED	SIGNATURE REQUIRED
<b>FAVORABLE - 11%</b>	15%	PENSION FUNDS RESIDENT IN:	EU/EEA (See "Appendix A")	<ol style="list-style-type: none"> <li>1. ORIGINAL COVER LETTER</li> <li>2. ORIGINAL EU PENSION CERTIFICATE OF RESIDENCY</li> <li>3. ORIGINAL FORM 5</li> </ol>	<ol style="list-style-type: none"> <li>1. YES – DTC PARTICIPANT</li> <li>2. LOCAL TAX AUTHORITIES</li> <li>3. YES – BENEFICIARY OR LEGAL REPRESENTATIVE</li> </ol>
<b>FAVORABLE - 10%</b>	16%	INDIVIDUALS & NON-INDIVIDUALS RESIDENT IN:	ALBANIA, ARMENIA, BOSNIA-HERZEGOVINA, BULGARIA, CHILE, CHINA, ETHIOPIA, GEORGIA, HUNGARY, JORDAN, MALAYSIA, OMAN, POLAND, ROMANIA, RUSSIAN FEDERATION, SAUDI ARABIA, SERBIA, SYRIA, SINGAPORE, TAIWAN, TANZANIA, UZBEKISTAN, VENEZUELA	<ol style="list-style-type: none"> <li>1. ORIGINAL COVER LETTER</li> <li>2. ORIGINAL CERTIFICATE OF RESIDENCY</li> <li>3. ORIGINAL FORM 1</li> </ol>	<ol style="list-style-type: none"> <li>1. YES – DTC PARTICIPANT</li> <li>2. LOCAL TAX AUTHORITIES</li> <li>3. YES – BENEFICIARY OR LEGAL REPRESENTATIVE</li> </ol>
<b>FAVORABLE - 5%</b>	21%	INDIVIDUALS & NON-INDIVIDUALS RESIDENT IN:	ROMANIA	<ol style="list-style-type: none"> <li>1. ORIGINAL COVER LETTER</li> <li>2. ORIGINAL CERTIFICATE OF RESIDENCY</li> <li>3. ORIGINAL FORM 1</li> </ol>	<ol style="list-style-type: none"> <li>1. YES – DTC PARTICIPANT</li> <li>2. LOCAL TAX AUTHORITIES</li> <li>3. YES – BENEFICIARY OR LEGAL REPRESENTATIVE</li> </ol>
<b>FAVORABLE - 1.2%</b>	24.8%	CORPORATE ENTITIES RESIDENT IN:	EU/EEA (See "Appendix A")	<ol style="list-style-type: none"> <li>1. ORIGINAL COVER LETTER</li> <li>2. ORIGINAL EU CORPORATE CERTIFICATE OF RESIDENCY</li> <li>3. ORIGINAL FORM 4</li> </ol>	<ol style="list-style-type: none"> <li>1. YES – DTC PARTICIPANT</li> <li>2. LOCAL TAX AUTHORITIES</li> <li>3. YES – BENEFICIARY OR LEGAL REPRESENTATIVE</li> </ol>
<b>EXEMPT - 0%</b>	26%	U.S. GOVERNMENTAL ENTITIES WITH A FORM 6166 THAT SPECIFIES THE RESIDENT AS "THE STATE"		<ol style="list-style-type: none"> <li>1. ORIGINAL COVER LETTER</li> <li>2. ORIGINAL IRS FORM 6166 FOR STATE ENTITIES</li> <li>3. ORIGINAL FORM 1</li> <li>4. ORIGINAL DECLARATION US QUAL GOVERNMENT ENTITY</li> </ol>	<ol style="list-style-type: none"> <li>1. YES – DTC PARTICIPANT</li> <li>2. IRS REPRESENTATIVE</li> <li>3. YES – BENEFICIARY OR LEGAL REPRESENTATIVE</li> <li>4. YES – BENEFICIARY OR LEGAL REPRESENTATIVE</li> </ol>
<b>EXEMPT - 0%</b>	26%	INDIVIDUALS & NON-INDIVIDUALS RESIDENT IN:	KUWAIT	<ol style="list-style-type: none"> <li>1. ORIGINAL COVER LETTER</li> <li>2. ORIGINAL CERTIFICATE OF RESIDENCY</li> <li>3. ORIGINAL FORM 1</li> </ol>	<ol style="list-style-type: none"> <li>1. YES – DTC PARTICIPANT</li> <li>2. LOCAL TAX AUTHORITIES</li> <li>3. YES – BENEFICIARY OR LEGAL REPRESENTATIVE</li> </ol>
<b>EXEMPT - 0%</b>	26%	ITALIAN CORPORATE ENTITIES		<ol style="list-style-type: none"> <li>1. COPY VISURA CAMERALE</li> </ol>	<ol style="list-style-type: none"> <li>1. N/A</li> </ol>

\*Note: All documents listed in **BLUE font** are generated by GlobeTax's ESP website after submission of beneficial owner data

## DESCRIPTION OF VARIOUS DOCUMENTATION

DOCUMENT NAME	DESCRIPTION
<b>VISURA CAMERALE</b>	Official Company Certificate which contains the business profile of the company.
<b>COVER LETTER (EXHIBIT 1)</b>	Listing of Beneficial Owner information.
<b>CERTIFICATE OF RESIDENCY</b>	Must be for the same tax year of the dividend and must be dated prior to the pay date. Form 1 can also be certified by a local tax authority in section III in lieu of a standalone COR.
<b>FORM 1 (EXHIBIT 2)</b>  <b>FORM 4 (EXHIBIT 3)</b>  <b>FORM 5 (EXHIBIT 4)</b>  <b>LETTER FOR PARTNERSHIP</b>  <b>LETTER FOR TRUST DECLARATION US</b>  <b>QUAL GOVERNMENT ENTITY</b>	<p>These forms MUST be printed out as SINGLE PAGE/ DOUBLE SIDED DOCUMENTS.</p> <p>The "BENEFICIAL OWNER" section of FORM 1, FORM 4, and FORM 5 must contain an ORIGINAL signature from the beneficial owner. If a signature cannot be obtained from the beneficial owner, a representative may sign on their behalf if a notarized ORIGINAL Power of Attorney signed by the beneficial owner to the entity signing on their behalf is provided. Alternatively a notarized copy of EITHER a Power of Attorney (POA), a Trust Agreement, or a Custody Agreement signed by the beneficial owner to the entity signing on their behalf can be supplied along with an ORIGINAL Self Certified Power of Attorney, printed on the letterhead of the signing entity authorized on the copy of the POA, Trust Agreement, or Custody Agreement. The Self Certified POA should be signed by the individual who will be signing the forms on the beneficial owner's behalf.</p>
<b>EU CORPORATE - CERTIFICATE OF RESIDENCY</b>	An original COR for the tax year of the dividend provided that that form is dated prior to the pay date and mentions that the beneficial owner is subject to "Article 2 of Directive 90/435/EEC July 1990".
<b>EU PENSION - CERTIFICATE OF RESIDENCY</b>	An original COR for the tax year of the dividend provided that that form is dated prior to the pay date and explicitly states that the beneficial owner is a pension.
<b>IRS FORM 6166 FOR NON STATE ENTITIES</b>	Must be certified for the tax year of the dividend, dated prior to the local pay date, and contain the wording "...for purposes of U.S. taxation".
<b>IRS FORM 6166 FOR STATE ENTITIES</b>	Must be certified for the tax year of the dividend, dated prior to the local pay date, and contain the wording "...for purposes of U.S. taxation".
<b>LIMITED POWER OF ATTORNEY (EXHIBIT 8)</b>	If the POA is signed by the Broker, trust agreement or notarized limited POA must also be submitted

CONTACT DETAILS	
PRIMARY CONTACT	EMILIE KOZOL
DOMESTIC PHONE (U.S.)	1-800-915-3536
DOMESTIC FAX (U.S.)	1-800-985-3536
INTERNATIONAL PHONE	1-212-747-9100
INTERNATIONAL FAX	1-212-747-0029
EMAIL ADDRESS	<a href="mailto:ITALYESP@GLOBETAX.COM">ITALYESP@GLOBETAX.COM</a>
COMPANY	GLOBETAX SERVICES INC.
STREET ADDRESS	ONE NEW YORK PLAZA, 34TH FLOOR
CITY/STATE/ZIP	NEW YORK, NY 10004
ADDITIONAL CONTACTS	BRAE CREECH



powered by **GLOBETAX**

**JPMorgan Chase offers ESP powered by GlobeTax, an electronic withholding tax submission system. This system allows for the secure and simplified transfer of beneficial owner level data from the Participant to JPMorgan Chase and creates applicable documentation on the Participants behalf. Submit the data online through the web site below, print out the document on letterhead, sign, and mail to JPMorgan Chase / GlobeTax.**

**These claims should be submitted through the following web site. (Requires a one-time registration)**





<https://ESP.GlobeTax.com>

**Please contact [support@globetax.com](mailto:support@globetax.com) at 212-747-9100 if you have any questions about this process.**

FREQUENTLY ASKED QUESTIONS (FAQs)	
GENERAL QUESTIONS	
<b>How do I obtain the required documentation for long form reclaims?</b>	Please contact <a href="mailto:ItalyESP@globetax.com">ItalyESP@globetax.com</a> regarding interest in submitting a long form reclaim. We can provide you with the necessary documentation and list of requirements that each custodian has to file a complete reclaim.
<b>Will GlobeTax accept claims filed directly to them by beneficial owners?</b>	GlobeTax only accepts claims filed by the DTC participant who was holding the securities through DTC and only to the extent that DTC has reported these holdings to us as valid record date holdings. Beneficial owners are required to file their claims through the custody chain to the DTC participant of record. All claims not received directly from the DTC participant will be returned to the beneficial owner.
<b>Is the process for tax relief offered by the DR Depository banks an optional process?</b>	Yes, this is a discretionary, optional service.

## FORMS AND ATTACHMENTS

*\*Double click on respective icon to view attachment.*

<b>EXHIBIT 1 – COVER LETTER</b> <i>**For Non-ESP users ONLY</i>	<b>EXHIBIT 2, 3, AND 4 – FORMS 1, 4 &amp; 5</b> <i>**For Non-ESP users ONLY</i>	<b>APPENDIX A – EU/EEA COUNTRIES</b> <i>**For Non-ESP users</i>	<b>EXHIBIT 8 – POWER OF ATTORNEY</b>
 EXHIBIT 1.pdf	 EXHIBIT 2 - 7.pdf	 APPENDIX A.pdf	 EXHIBIT 8.pdf