



Important Notice
The Depository Trust Company

B #:	10320-19
Date:	January 16, 2019
To:	All Participants
Category:	Dividends
From:	International Services
Attention:	Operations, Reorg & Dividend Managers, Partners & Cashiers
Subject:	<u>Tax Relief</u> – Country: ITALY ENEL SPA CUSIP: 29265W207 <u>Record Date: 01/22/2019</u> <u>Payable Date: 02/14/2019</u> <u>CA Web Instruction Deadline: 01/30/2019 8:00 P.M. ET</u>

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.

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Non-Confidential





ENEL SPA 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. By electing, Participants agree to the Agreements, Fees, Representations and Indemnification below.

On Depositary Receipt Pay Date, all holders will receive this dividend net of the full Italian statutory withholding tax rate of 26% with the possibility to reclaim through the Quick Refund or Long Form process.

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DIVIDEND EVENT DETAILS	
COUNTRY OF ISSUANCE	ITALY
ISSUE	ENEL SPA
CUSIP	29265W207
UNDERLYING ISIN	IT0003128367
DEPOSITARY	MULTIPLE
DR RECORD DATE	JANUARY 22, 2019
ORD PAY DATE	JANUARY 23, 2019
DR PAY DATE	FEBRUARY 14, 2019
RATIO (DR to ORD)	1 : 1
ORD RATE	EUR 0.14
STATUTORY WITHHOLDING RATE	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. WE HIGHLY ENCOURAGE PARTICIPANTS TO FILE BY THE FIRST DEADLINE/BATCH OUTLINED IN THE FEES & DEADLINES. SUBSEQUENT CLAIMS WILL BE FILED IN GOOD FAITH, WITH NO GUARANTEE CLAIMS WILL BE ACCEPTED OR PAID ACCORDINGLY BY THE WITHHOLDING AGENT.
3. FOR THIS QUICK REFUND EVENT, 2018 CORs/6166s WILL BE ACCEPTED AS LONG AS THEY ARE SUBMITTED IN THE FIRST BATCH

FEES & DEADLINES

FILING METHOD	PAYMENT METHOD	CUSTODIAL FEE	DSC FEE	MINIMUM FEE PER BENEFICIAL OWNER	FINAL SUBMISSION DEADLINE
QUICK REFUND	DTC	UP TO \$15.00	UP TO \$0.0055 PER DR	\$25.00	ESP/DOCUMENTATION DEADLINE: JANUARY 30, 2019 5:00 P.M. EST C.A. WEB: JANUARY 30, 2019 8:00.P.M EST
QUICK REFUND – SECOND BATCH	CHECK OR ACH	UP TO \$15.00	UP TO \$0.0055 PER DR	\$25.00	MARCH 15, 2019 5:00 P.M. EST
QUICK REFUND – THIRD BATCH	CHECK OR ACH	UP TO \$15.00	UP TO \$0.0055 PER DR	\$25.00	APRIL 16, 2019 5:00 P.M. EST
QUICK REFUND – FINAL BATCH	CHECK OR ACH	UP TO \$15.00	UP TO \$0.0055 PER DR	\$25.00	MAY 17, 2019 5:00 P.M. EST
LONG FORM	CHECK OR ACH	UP TO \$10.00	UP TO \$0.0055 PER DR	\$25.00	NOVEMBER 21, 2022 5:00 P.M. EST

*All claims after the first Quick Refund deadline/batch 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.

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 1.126 EURO PER USD)
0.00%	26.00%	2,150 DRS MINIMUM
1.20%	24.80%	2,250 DRS MINIMUM
5.00%	21.00%	2,700 DRS MINIMUM
10.00%	16.00%	3,600 DRS MINIMUM
11.00%	15.00%	3,800 DRS MINIMUM
15.00%	11.00%	5,250 DRS MINIMUM
20.00%	6.00%	9,500 DRS MINIMUM
25.00%	1.00%	57,000 DRS MINIMUM

ELIGIBILITY MATRIX – QUICK REFUND

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

ELIGIBILITY MATRIX – QUICK REFUND CONTINUED

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

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


**Note: If a Legal representative signs the forms on behalf of the Beneficiary then a copy of a Power of Attorney must be provided

***Additional documentation may be required per the custodian's discretion

DESCRIPTION OF VARIOUS DOCUMENTATION

DOCUMENT NAME	DESCRIPTION
COVER LETTER (EXHIBIT 1)	Listing of Beneficial Owner information.
CERTIFICATE OF RESIDENCY	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.
FORM 1 (EXHIBIT 2) FORM 4 (EXHIBIT 3) FORM 5 (EXHIBIT 4) LETTER FOR PARTNERSHIP (EXHIBIT 5) LETTER FOR TRUST DECLARATION US (EXHIBIT 6) DECLARATION OF U.S. QUALIFIED GOVERNMENT ENTITY (EXHIBIT 7)	<p>These forms MUST be printed out as SINGLE PAGE/ DOUBLE SIDED DOCUMENTS.</p> <p>FORM 1/EXHIBIT 2 – document is required for all entity types except for EU/EEA PENSIONS and EU/EEA CORPORATE ENTITIES.</p> <p>FORM 4/EXHIBIT 3 – document is required for EU/EEA CORPORATE ENTITIES</p> <p>FORM 5/EXHIBIT 4 – document is required for EU/EEA PENSIONS</p> <p>LETTER FOR PARTNERSHIP/EXHIBIT 5 – document is required for all US PARTNERSHIPS</p> <p>LETTER FOR TRUST DECLARATION US/EXHIBIT 6 – document is required for all US TRUSTS</p> <p>DECLARATION OF U.S. QUALIFIED GOVERNMENT ENTITY/EXHIBIT 7 – document is required for all US GOVERNMENT ENTITIES</p> <p>NOTE: 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>
EU CORPORATE - CERTIFICATE OF RESIDENCY	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”.
EU PENSION - CERTIFICATE OF RESIDENCY	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.
IRS FORM 6166 FOR NON STATE ENTITIES	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”. Note that for the First Batch of this Quick Refund event, 2018 CORs/6166s will be accepted.
IRS FORM 6166 FOR STATE ENTITIES	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 as well as, specifies the resident as “The State””. Note that for the First Batch of this Quick Refund event, 2018 CORs/6166s will be accepted.
POWER OF ATTORNEY	The POA is required if the Beneficiary is not completing the forms themselves
LIMITED POWER OF ATTORNEY (EXHIBIT 8)	If the POA is signed by the Broker, trust agreement or notarized limited POA must also be submitted

CONTACT DETAILS	
PRIMARY CONTACT	DANIEL YAKUBOV
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	DANIEL_YAKUBOV@GLOBETAX.COM
GROUP EMAIL	ITALYESP@GLOBETAX.COM
COMPANY	GLOBETAX SERVICES INC.
STREET ADDRESS	ONE NEW YORK PLAZA, 34TH FLOOR
CITY/STATE/ZIP	NEW YORK, NY 10004
ADDITIONAL CONTACTS	EMILIE KOZOL



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 at 212-747-9100 if you have any questions about this process.

Warning and Disclaimer:
The information and data contained in this Notice is based on information obtained from multiple sources believed to be reliable. However, Deutsche Bank, Citi, JPMorgan Chase, BNY Mellon and its agents do not warrant or guarantee the accuracy or completeness of, nor undertake to update or amend, this information or data. We and our agents expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon any of this information or data. The information contained in this Notice is subject to change, including in the and subject to discretion of third parties, and/or pre-emption or being superseded by local market rules, and practices or actions taken by non-U.S. agents or tax authorities. Deadlines often differ from statutory deadlines. You should file claims as soon as possible, and at least six months prior to the specified deadline.




FREQUENTLY ASKED QUESTIONS (FAQs)

GENERAL QUESTIONS

How do I obtain the required documentation for long form reclaims?	Please contact ItalyESP@globetax.com 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. Note that upfront fees are required for Long Form claims.
Will GlobeTax accept claims filed directly to them by beneficial owners?	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.
Is the process for tax relief offered by the DR Depository banks an optional process?	Yes, this is a discretionary, optional service.

FORMS AND ATTACHMENTS

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

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