



**ORGANIZATIONAL REGULATIONS OF THE CONTROL
AND RISK COMMITTEE OF ENEL GREEN POWER
S.p.A.**

**Document approved by the Board of Directors of Enel Green Power S.p.A.
at its meeting on June 11th, 2010 and subsequently revised at its meetings
on December 1st, 2010, December 19th, 2012, June 11th, 2013 and July 1st,
2014**

ARTICLE 1

Composition

1.1 The Committee shall be composed of at least three Directors holding the requisites of independence provided for by the Self-regulation Code of listed companies. *One of the members of the Committee is appointed as the Chairman of the Committee.* At least one member of the Committee shall have adequate experience in accounting and finance or in risk management, to be assessed by the Board of Directors at the time of the appointment.

1.2 The members of the Committee and its Chairman shall be appointed and may be revoked by justified resolutions of the Board of Directors.

1.3 Upon the proposal of the Chairman, the Committee shall appoint a secretary – who needs not be one of its members – who will have the task of drafting the Committee's minutes.

ARTICLE 2

Duties

2.1 The Committee has the task of supporting the Board of Directors' assessments and decisions regarding the internal control and risk management system, as well as those regarding the approval of the periodical financial reports, with appropriate preparatory work for the purpose of making proposals and providing advice.

As part of such duties, the Committee shall issue its preliminary opinion to the Board of Directors:

- a) on the definition of the guidelines of the internal control and risk management system, so that the main risks concerning Enel Green Power S.p.A. and its subsidiaries are correctly identified, as well as properly measured, managed, and monitored;
- b) on the determination of the extent to which the risks referred to under a) above are compatible with management of the Company in accordance with the strategic objectives established;
- c) on the assessment, to be carried out on at least an annual basis, of the adequacy of the internal control and risk management system with

regard to the Company's characteristics and the risk profile assumed, as well as the effectiveness of the aforesaid system;

- d) on the approval, to be carried out on at least an annual basis, of the work plan prepared by the Head of the Audit Function, after consulting the Board of Statutory Auditors and the Director in charge of the internal control and risk management system;
- e) on the description, contained in the Corporate Governance Report, of the main features of the internal control and risk management system, including the assessment of its adequacy;
- f) on the assessment, after consulting the Board of Statutory Auditors, of the findings presented by the auditing firm in its letter of suggestions, if any, and in its report on the main issues identified during the external audit;
- g) on the proposal regarding the appointment, revocation, and remuneration of the Head of the Audit Function, as well as on the adequacy of the resources assigned to the latter for performing his/her duties.

2.2 In assisting the Board of Directors, the Committee is also entrusted with the following tasks:

- a) to assess, together with the Executive in charge of preparing the Company's accounting documents, after consulting the auditing firm and the Board of Statutory Auditors, the proper use of accounting principles and their uniformity for the purposes of drawing up the periodical financial reports;
- b) to express opinions on specific aspects concerning the identification of the Company's main risks;
- c) to examine the periodical reports concerning the assessment of the internal control and risk management system, as well as those of particular importance prepared by the Audit Function;
- d) to monitor the independence, adequacy, effectiveness and efficiency of the Audit Function;
- e) to assess the adequacy of the commitment dedicated to the issues of the corporate social responsibility, as well as the completeness and transparency of the information provided with regard to the issues of

corporate social responsibility through the sustainability report or through the financial statements and/or the consolidated financial statements;

- f) to examine the Company's main rules and procedures connected with the internal control and risk management system that are significant for its stakeholders – with particular regard to the Compliance Program pursuant to Legislative Decree n. 231/2001, the Code of Ethics, the “Zero Tolerance of Corruption” Plan, and the Human Rights Policy – and to submit such documents to the Board of Directors for its approval, assessing any subsequent revisions or amendments of them;
- g) to perform the additional tasks assigned to it by the Board of Directors;
- h) to report to the Board of Directors at least once every six months on its activities, as well as on the adequacy of the internal control and risk management system.

2.3 The Committee may request the Audit Function to carry out reviews of specific operating areas, informing at the same time the Chairman of the Board of Statutory Auditors, the Chairman of the Board of Directors, and the Director in charge of the internal control and risk management system, except in cases where the review request specifically regards the activity of such individuals.

2.4 The Committee shall be entitled to access the corporate information and departments necessary for the performance of its duties and may avail itself at the Company expense of external consultants, within the limits of the budget approved by the Board of Directors.

ARTICLE 3

Convocation, proceedings, and minutes of the meetings

3.1 The Committee shall meet as often as necessary in order to properly perform its duties.

3.2 As a rule, the meeting notice, specifying the day, time, and place of the meeting and the list of the matters to be discussed, shall be sent to the members of the Committee by the secretary upon indications from the Chairman, at least three days prior to the one set for the meeting; in cases of

urgency, the notice time may be shorter. Meetings may also be called upon request of the Chairman of the Board of Directors, the Director in charge of the internal control and risk management system or the Chairman of the Board of Statutory Auditors, as well as following a report by the Head of the Audit Function. The secretary shall send the notice of the meeting also to the regular members of the Board of Statutory Auditors and to the other persons, if any, invited by the Chairman of the Committee to participate in the meeting.

3.3 The Committee's meetings shall be chaired by the Chairman or, if the latter is absent or impeded, by the oldest member.

3.4 The Chairman of the Board of Statutory Auditors (or another regular Statutory Auditor designated thereby), shall participate in the meetings of the Committee; the remaining regular Statutory Auditors are also allowed to participate. As a rule, the Head of the Audit Function shall also attend the foregoing meetings. The Chairman may on each occasion invite to Committee meetings other members of the Board of Directors or managers of the Company's functions or third persons, whose presence may help the Committee to better perform its duties.

3.5 The Committee may also hold its meetings through telecommunications, provided that all the participants can be identified and such identification is acknowledged in the related minutes and that they are able to follow and participate in the discussion of the matters concerned in real time, if need be exchanging documents.

3.6 The presence of a majority of the members in office is necessary for meetings to be valid.

3.7 The Committee shall adopt its decisions by an absolute majority of the members present; in case of a tie, the vote of the person chairing the meeting shall be decisive.

3.8 The Committee's meetings shall be recorded by minutes, that, signed by the chairman of the meeting and the secretary, are kept by the latter in chronological order.

ARTICLE 4

Amendments to the Regulations

4.1 The Committee shall periodically review the adequacy of the present Regulations and submit to the Board of Directors any proposals of amendments or integrations thereto.