



Grupo Enel

**CODENSA S.A. ESP.
BOARD OF DIRECTORS' DECISIONS
FEBRUARY 22, 2016**

On February 16, after being reviewed by the Audit Committee, the Codensa S.A. ESP Board of Directors studied the Consolidated and Nonconsolidated General-Purpose Financial Statement as of December 31 of 2015, for submittal to the next Ordinary General Shareholders Assembly for approval.