



Grupo Enel

**CODENSA S.A. ESP
BOARD OF DIRECTORS' DECISIONS
28th MARCH 2016**

On the 17th March, the Codensa S.A. ESP Board of Directors approved the enlargement of the global Bond Issuance and Placement Program quota in \$560 billion to a total quota of \$1.51 trillion. Also, the Board of Directors authorized the required changes or amendments to the rules of procedure of issuance and placement of the Bonds Program, regarding the enlargement of the quota and the renewal of the term to offer the issuances of the program for an additional 3 years.

Furthermore, the Board of Directors authorized the General Manager, or his/her designee, to carry out all the necessary procedures with the authorities to carry out the quota enlargement of the program and to renew the term to offer the issuances.