



Grupo Enel

**CODENSA S.A. E.S.P.
BOARD OF DIRECTORS' DECISIONS
31st May 2016**

The Board of Directors of Codensa S.A ESP, in extraordinary session, considered to submit for consideration of the Shareholder Assembly, the modification of the fusion commitment between Codensa, as absorbent society; Empresa de Energía de Cundinamarca S.A ESP and Distribuidora de Energía de Cundinamarca S.A. ESP as absorbed societies.