

**EXPLANATIONS OF THE MATTERS SUBMITTED FOR VOTE**  
**AT THE EXTRAORDINARY SHAREHOLDERS' MEETING OF ENEL AMÉRICAS S.A. TO BE**  
**HELD ON APRIL 30, 2019**

- A. **Capital Increase.** Increase the capital of Enel Américas in the amount of up to US\$ 3,500,000,000 (three billion five hundred million dollars of the United States of America), through the issuance of the corresponding number of newly paid shares, all of the same series and without nominal value, at the price and other conditions approved by the Extraordinary Shareholders' Meeting.

The offering price shall be calculated as the weighted average price of Enel Américas shares on the stock exchanges of Chile, corresponding to the five trading days preceding the date of the start of the first preemptive rights offering period, with a discount of 5%. For these purposes, the Extraordinary Shareholders' Meeting will delegate to the Board of Directors of the Company the calculation of the offering price, applying the aforementioned formula, provided that the offering is commenced within 180 days following the date of the Extraordinary Shareholders' Meeting, in accordance with article 23 of the Chilean Corporations Act Rules.

Likewise, it will be established that the offering of shares must be made in the first instance within the preemptive rights offering period required by article 25 of the Chilean Corporations Act. The shares not subscribed during this first preemptive rights offering period and those corresponding to fractions resulting from the apportionment among the shareholders, will be offered in a second rights offering period only to those shareholders or third parties that have subscribed for shares during the first preemptive rights offering period, pro rata based on the shares subscribed and paid during the aforementioned first preemptive rights offering period, and at the same price per share as they are offered during the first preemptive rights offering period.

As background to this point we hereby attach the significant events related to the capital increase released to the market on February 27, 2019 and March 1, 2019. See Annex 1.

- B. **Amendment of Bylaws.** Amend the bylaws of Enel Américas, in order to reflect the agreement regarding the capital increase, replacing the Fifth and First Transitory Articles of the bylaws for such purposes.

We hereby also attach the text of the Company's Consolidated Bylaws with tracked changes highlighting the amendments to Permanent Articles Five and One. See Annex 2.

- C. **Powers to the Board of Directors of Enel Américas for the registration of the new shares in the Securities Registry of the Financial Market Commission and in the local stock exchanges, the registration of the new shares and the new American Depositary Shares with the Securities and Exchange Commission of the United States of America and the New York Stock Exchange (NYSE), and other powers in relation to the capital increase.** To empower the Board of Directors of Enel Américas to perform all actions necessary for the capital increase, including requesting the registration of the new shares representing the capital increase in the Securities Registry of the Financial Market Commission and in the local stock exchanges, as well as the registration of the new shares and the new American Depositary Shares with the Securities and Exchange Commission of the United States of America and the New York Stock Exchange (NYSE), to carry out the appropriate actions for the effectuation of the capital increase and, in general, to perform all other acts related to the capital increase, adopting all other agreements that are necessary to formalize and make effective the statutory modifications of Enel Américas described above, with broad powers.
- D. **Other matters related to the Capital Increase.** Agree on those other aspects of the capital increase described that the Extraordinary Shareholders' Meeting deems in the best interests to approve and that are necessary and ancillary to this transaction.

The rest of the principles, terms and conditions of the capital increase will be available to the Company's shareholders on the Company's Website [www.enelamericas.com](http://www.enelamericas.com) within the time limits established by law.