

## SIGNIFICANT EVENT

In accordance with articles 9 and 10, paragraph 2, under Securities Market Law N°18,045, and as established under General Norm No. 30 of the Superintendence, the following significant event are reported:

### ENERSIS AMÉRICAS

- On January 29, 2016

Pursuant to the Company's Extraordinary Shareholders' Meeting ("ESM") held on December 18, 2015, the Board of Directors of Enersis has been informed that the condition precedent the Spin-Off of the Company was subject to has been met and, consequently, it issued the public deed entitled "Public Deed of Compliance of the Condition of the Spin-Off of Enersis" which established that the condition precedent has been met on January 29, 2016.

Accordingly, and pursuant to what was approved at the ESM, the division of Enersis shall become effective on March 1, 2016, a date as of which the new company Enersis Chile S.A. ("Enersis Chile") shall begin to exist and the reduction of capital and other statutory reforms of the current Company shall be verified, and the continuing company will change its name to "Enersis Américas S.A."

- On February 26, 2016

In an ordinary session held today (meeting No. 02/ 2016), The Board of Directors of the Company unanimously agreed to unilaterally terminate the Strategic Alliance Agreement, a contract that was executed with Endesa España on March 18, 1998. This termination is in accordance with the terms of the contract and will become effective on March 31, 2016.

- On April 14, 2016

1. To announce that, on April 13, 2016, the Superintendence of Securities and Insurance (Superintendencia de Valores y Seguros, "SVS") proceeded to record Enersis Chile S.A. and its shares in the Securities Registry, according to a certificate issued by this entity, and that it has made the respective listings in the Santiago Stock Exchange, the Valparaíso Stock Exchange, the Chile Electronic Stock Exchange and the New York Stock Exchange of United States of America, all in accordance with the decision made at the Extraordinary Shareholders' Meeting of Enersis Américas S.A. (previously Enersis S.A.) held on December 18, 2015. Therefore, the shares of the divided equity of Enersis Chile should be distributed free of any payment to the shareholders of Enersis Américas S.A. entitled to receive them.

2. The Board of Directors of Enersis Chile S.A. agreed to carry out the distribution and delivery of a total of 49,092,772,762 shares issued by Enersis Chile, all nominative, of a unique and single series and without nominal value, on April 21, 2016, to the shareholders of Enersis Américas S.A. that were listed in its shareholders' registry at the midnight of the day before April 21, 2016.

3. This distribution to the shareholders of Enersis Américas S.A. will be carried out by delivering one (1) share of Enersis Chile for each share of Enersis Américas S.A. that will be registered under its name in the registry at the midnight of the day before April 21, 2016. From April 21, 2016 onwards, the shares issued by Enersis Chile may be officially quoted in the stock markets aforementioned.

4. Representative titles of the shares in Enersis Chile S.A will be available for shareholders of Enersis Américas S.A. to be withdrawn on April 21, 2016 at the Equity Department of Enersis Américas S.A. at DCV Registros S.A. offices, located in Huérfanos 770, 22nd floor, Santiago, Monday to Thursday from 9:00 am to 5:00 pm, and Friday from 9:00 am to 4:00 pm.

- On April 28, 2016

The Ordinary Shareholders Meeting of Enersis Americas has agreed to distribute an minimum obligatory dividend (that is reduced by the interim dividend pro-forma paid in January 2016) and a additional dividend of Ch\$ 204,874,253,630, equivalent to Ch\$ 4.17321 per share.

Since Interim dividend has already been paid, the remaining Ch\$ 167,209,724,296, equivalent to Ch\$3.40599 per share dividend will be distributed and paid in Definitive Dividend N°93.

Also, has appointed a new Board of Directors for a three-year period, which consists of the following members:

Mr. Francisco de Borja Acha Besga  
Mr. José Antonio Vargas Lleras  
Mr. Livio Gallo  
Mr. Enrico Viale  
Mr. Hernán Somerville Senn  
Mr. Patricio Gómez Sabaini  
Mr. Domingo Cruzat Amunátegui

- On April 29, 2016

At the Board of Directors' Meeting held on this date, Mr. Francisco de Borja Acha Besga was appointed as Chairman of the Board of Directors, Mr. José Antonio Vargas Lleras was appointed as Vice Chairman of the Board of Directors and Mr. Domingo Valdés P. was appointed as the Secretary of the Board of Directors.

Similarly, in the aforementioned meeting, the Directors' Committee, in accordance to the Chilean Companies Act Law N°18,046 and the Sarbanes - Oxley Act, was appointed. The Directors' Committee is composed of Directors Hernán Somerville Senn, Patricio Gómez Sabaini and Domingo Cruzat Amunátegui. As required by the provisions of Circular N°1956 of the Superintendence of Securities and Insurance, I inform you that the three aforementioned members are independent Directors.

Also, the Board of Directors of the Company has appointed Mr. Hernán Somerville Senn as the Directors' Committee's Financial Expert. Finally, the Directors' Committee appointed Mr. Hernán Somerville Senn as President of the Directors' Committee and Mr. Domingo Valdés Prieto as Secretary of the Directors' Committee.

- On May 6, 2016

After an Extraordinary Session held on this date, the Board of Directors of Enersis Américas, the Board of Directors has agreed the following:

1. Unanimously, the Board of Directors has agreed to formally begin the Merger process in which Enersis Américas would absorb Endesa Américas S.A. ("Endesa Américas") and Chilectra Américas S.A. ("Chilectra Américas") by incorporation, which would then dissolve without liquidation, replacing them in all their rights and obligations (the "Merger"); in line with the resolutions adopted at the Extraordinary Shareholders' Meeting of Enersis Américas held on December 18, 2015, and according to the terms of the Merger presented in the aforementioned Meeting, particularly regarding to the following: (i) that the Merger is subject to compliance of the condition precedent in which the right to withdrawal that the shareholders of Enersis Américas, Endesa Américas and Chilectra Américas might potentially exercise because of the Merger, should not exceed 10%, 7.72% and 0.91%, respectively; This, to the extent that the right to withdrawal from Enersis Américas should not lead to any shareholder exceeding the maximum limit of 65% of share concentration of Enersis Américas after the merger is carried out; (ii) that, pursuant to the agreement adopted on November 24, 2015 by the Board of Directors of Enersis Américas, it was agreed to propose to the Board to decide on the Merger a share ratio of 2.8 of Enersis Américas shares for each Endesa Américas share and 5 Enersis Américas shares for each of Chilectra Américas share; (iii) that, pursuant to the agreement adopted on November 24, 2015, complemented by another agreement adopted on December 17, 2015, the Board of Directors of Enersis Américas also announced its intention to submit a tender offer for the acquisition of shares ("OPA," in its Spanish acronym) related to all the shares and American Depositary Receipts ("ADRs") issued by Endesa Américas which are not owned by Enersis Américas for the price of 285 Chilean pesos and that the tender offer would be subject to the approval of the Merger by Extraordinary Shareholders' Meetings of Enersis Américas, Endesa Américas and Chilectra Américas, and that after the legal period to exercise the right to withdrawal from Enersis Américas and Endesa Américas expires, the conditions being met that the right to withdrawal has not been exercised above a certain number or percentage of shares as relevant, and any other term and condition that will be duly established at the time of presenting such an offer; (iv) that, by the agreement aforementioned on November 24, 2015, the Chief Executive Officer ("CEO") has been instructed that, only and exclusively under the assumption that the Merger agreements are not adopted before December 31, 2017, the compensation commitment terms should be negotiated in good faith with Endesa Chile under which the tax costs borne by Endesa Chile as a result of its division and those benefits or tax credits that Endesa Américas or Endesa Chile are to obtain as a result of this division be duly accredited and deducted and offset by the tax benefits that Enersis Américas might obtain; (v) that the controlling shareholder, Enel S.p.A. ("Enel"), through two letters dated November 25 and December 17, 2015 said, on the one hand, (a) that it considered the exchange ratio announced for the Merger suitable to the interests of all shareholders and to the companies involved in the reorganization, in such a way that it would vote in the corresponding Extraordinary Meeting of Shareholders in favor of the Merger if, before the aforementioned Meeting, the relevant supervening facts that substantially affect the referred to exchange relations have not been met prior to the shareholders meeting and on the other hand (b) that if the Merger is approved, it is Enel's intention, as the controlling shareholder, not to carry out or propose any other corporate reorganization processes that would affect Enersis Américas for a period of no less than five years as of the time the

Extraordinary Shareholders' Meeting approves the Merger, other than the ones dealt with at the aforementioned Extraordinary Meeting of Shareholders.

2. By unanimous agreement of the Board of Directors, we hereby inform you that directors Messrs. Francisco de Borja Acha Besga, Jose Antonio Vargas Lleras, Livio Gallo, Enrico Viale, Hernán Somerville Senn and Patricio Gómez Sabaini, upon having been elected in a decisive vote of the controlling shareholder of the company, have declared an interest in the Merger under the terms of Article 147 of the Chilean Companies Act Law N°18,046 ("LSA," in its Spanish acronym), stating their involvement according to administrative interpretation carried out by the Superintendence of Securities and Insurance and as set forth in the Sentence of the Appeals Court of Santiago of March 22, 2016.
3. By the unanimous agreement of the Board of Directors, we hereby inform you that the CEO, Mr. Luca D'Agnese, as Chairman of the Board of Directors and CEO of Enel Latinoamérica, S.A. and member of the Board of Directors of Enel Iberoamérica, S.L. has declared to have an interest in the Merger under the terms of article 147 of the LSA, stating his involvement in the Merger. Therefore, the Board of Directors has resolved that the CFO should carry out all the instructions provided by the Board of Directors and refrain from carrying out negotiations that could lead to a conflict of interest for the Merger.
4. By the unanimous agreement of the Board of Directors, we appointed Mr. Rafael Malla Osorio as the Company's independent expert appraiser so that he may issue a report regarding the value of the merging companies and the corresponding share exchange ratio, under the terms of and in compliance with article 156 and 168 of the LSA.
5. By the majority of the Board of Directors, and with the dissenting vote of Mr. Domingo Cruzat Amunátegui, we have appointed Banco Itaú as financial advisor of the Board of Directors of Enersis Américas with regards to the Merger, so that it may issue a report pursuant to article 147 of the LSA. Director Mr. Domingo Cruzat Amunátegui based his dissent on the number of experts designated by the Board, considering that the financial advisors should be more than one and that, consequently, he would promote the appointment of another financial advisor by the Directors' Committee of the Company.

- On May 16, 2016

The Directors' Committee of the Company, at an extraordinary meeting held on May 16, 2016, has appointed Credicorp Capital Asesorías Financieras S.A. ("Credicorp Capital") as the Independent valuator for the merger process, in which Enersis Américas would acquire Endesa Américas S.A. and Chilectra Américas S.A., where the latter companies would be dissolved without liquidation, and whose start was communicated through a Significant Event of the Company on May 7, 2016. The Directors' Committee agreed the hiring of Credicorp Capital, so that it may issue a report pursuant to article 147 of the Chilean Companies Act Law N°18,046 ("LSA," in its Spanish acronym).

- On June 16, 2016

Regarding the merger process described to the Superintendence of Securities and Insurance via Significant Event dated May 6, 2016. Considering that the independent expert, Mr. Rafael Malla Osorio, appointed in the previously indicated date, has stated that he will not be able to comply in time and form with the task commissioned to him in line with the United States legislation requirements on the subject matter as a consequence of the Company's registered ADR Program at the NYSE, the Company's Board of Directors agreed unanimously to revoke the independent expert appointment conferred upon Mr. Rafael Malla Osorio and to appoint Mr. Pablo D'Agliano instead, subject to his execution of the respective contract. Upon execution of a contract between the Company and Mr. D'Agliano, the new independent expert appointed unanimously by the Company's Board of Directors, he must issue a report regarding the value of the merging companies and their respective exchange ratios, according to the terms and conditions, and in compliance with provisions of articles 156 and 168 of Regulations of the Chilean Companies Act Law N°18,046.

## ENDESA AMÉRICAS

- On April 14, 2016

The Board of Directors' Meeting of Endesa Américas held on this date, has agreed the following:

1. To announce that, on April 13, 2016, the Superintendence of Securities and Insurance (Superintendencia de Valores y Seguros, "SVS") proceeded to record Endesa Américas and its shares in the Securities Registry, according to a certificate issued by this entity, and that it has made the respective listings in the Santiago Stock Exchange, the Valparaíso Stock Exchange, the Chile Electronic Stock Exchange and the New York Stock Exchange of United States of America, all in accordance with the decision made at the Extraordinary Shareholders' Meeting of Empresa Nacional de Electricidad S.A. ("Endesa Chile") held on December 18, 2015. Therefore, the shares of the divided equity of Endesa Américas should be distributed free of any payment to the shareholders of Endesa Chile entitled to receive them.

2. The Board of Directors of Endesa Américas agreed to carry out the distribution and delivery of a total of 8,201,754,580 shares issued by Endesa Américas, all nominative, of a unique and single series and without nominal value, on April 21, 2016, to the shareholders of Endesa Chile that were listed in its shareholders' registry at the midnight of the day before April 21, 2016.
3. This distribution to the shareholders of Endesa Chile will be carried out by delivering one (1) share of Endesa Américas for each share of Endesa Chile that will be registered under its name in the registry at the midnight of the day before April 21, 2016. From April 21, 2016 onwards, the shares issued by Endesa Américas may be officially quoted in the stock markets aforementioned.
4. Representative titles of the shares in Endesa Américas will be available for shareholders of Endesa Chile to be withdrawn on April 21, 2016 at the Equity Department of Endesa Américas at DCV Registros S.A. offices, located in Huérfanos 770, 22nd floor, Santiago, Monday to Thursday from 9:00 am to 5:00 pm, and Friday from 9:00 am to 4:00 pm.

- On April 26, 2016

The Securities and Exchange Commission ("SEC") of United States of América has declared as effective the Form F-6 presented to that regulatory authority in order to obtain the registration of the American Depositary Receipts program of Endesa Américas S.A. and its registration as an issuer of American Depositary Shares (ADS) in accordance with the program aforementioned. Therefore, the distribution of Endesa Américas' ADRs has been carried out from this date onwards.

A copy of Form F-6 and attached documents will be available for shareholders and general public from today onwards in the website of Endesa Americas S.A., [www.endesaamericas.cl](http://www.endesaamericas.cl).

- On April 27, 2016

At the Endesa America's Ordinary Shareholders Meeting ("OSM") held on this date, the new Board of Directors of the Company was elected for a period of three years starting from the date of the meeting. The following are now the members of the Board of Directors:

- Rafael Fauquié Bernal
- Maria Loreto Silva Rojas
- Umberto Magrini
- Francesco Buresti
- Vittorio Vagliasindi
- Mauro DiCario
- Luca Noviello
- Hernán Cheyre Valenzuela
- Eduardo Novoa Castellón

The meeting also resolved to distribute a dividend of \$ 9.37144 per share, which will be paid starting May 24, 2016, to shareholders registered in the register of shareholders at midnight on the fifth business day prior to such date payment.

- On April 28, 2016:

At the Board of Directors meeting held on April 27, 2016, the Board of Directors agreed to appoint Mr. Rafael Fauquié as Chairman of the Board of Directors and of the Company, Mr. Vittorio Vagliasindi as the Vice Chairman and Mr. Ignacio Quiñones as the Secretary of the Board.

At the same meeting, it was agreed to appoint as members of the Directors' Committee the following: Mr. Hernán Cheyre V., Eduardo Novoa C. and Mrs. María Loreto Silva R. Mr. Hernán Cheyre V. was appointed as the Committee's Financial Expert.

- On May 16, 2016

In its extraordinary session held on May 16, 2016, the Board of Directors of Endesa Américas unanimously agreed to:

1. Formally begin the merger process in which Enersis Américas S.A. ("Enersis Américas") would absorb Endesa Américas and Chilectra Américas S.A. ("Chilectra Américas") by incorporation, dissolving without liquidation, replacing all their rights and obligations in them (the "Merger"), according to the resolutions adopted at the Extraordinary Shareholders' Meeting of Empresa Nacional de Electricidad S.A. ("Endesa Chile") held on December 18, 2015, and according to the terms of the Merger presented in the aforementioned meeting, particularly regarding to the following: (i) that the Merger is subject to compliance with the condition precedent in which the right of

withdrawal that the shareholders of Enersis Américas, Endesa Américas and Chilectra Américas may potentially exercise as a result of the Merger, should not exceed 10%, 7.72% and 0.91%, respectively, to the extent that the right to withdrawal from Enersis Américas should not cause any shareholder to exceed 65% of share ownership of Enersis Américas after the Merger is carried out, (ii) that, pursuant to the agreement adopted on November 24, 2015 by the Board of Directors of Enersis Américas, it was agreed to propose a share ratio of 2.8 of Enersis Américas shares for each Endesa Américas share and 5 Enersis Américas shares for each Chilectra Américas share to the Board of Directors (iii) that, pursuant to the agreement adopted on November 24, 2015, augmented by the agreement adopted on December 17, 2015, the Board of Directors of Enersis Américas also announced its intention to submit a tender offer for the acquisition of shares ("OPA," in its Spanish acronym) related to all American Depositary Receipts ("ADRs") issued by Endesa Américas which are not owned by Enersis Américas at a price of 285 Chilean pesos per share and that the OPA would be subject to the approval of the Merger at the Extraordinary Shareholders' Meetings of Enersis Américas, Endesa Américas and Chilectra Américas, and after the legal period to exercise the right to withdrawal from Enersis Américas and Endesa Américas has expired and the right to withdrawal has not been exercised above a certain number or percentage of shares as relevant; and the remaining terms and conditions that will be promptly detailed on time to submit the offer, (iv) also, in compliance with the agreement of November 24, 2015 the Chief Executive Officer ("CEO") was instructed to, strictly and exclusively, under the assumption that the Merger agreements were not adopted before December 31, 2017, to negotiate in good faith with Endesa Chile the terms of a compensation commitment, whereby the tax costs of Endesa Chile that were due to its division and duly authorized, and deduct the benefits or tax credits that Endesa Américas or Endesa Chile may obtain after the division, from those tax benefits that Enersis Américas may obtain as a result of the merger, (v) the controlling shareholder Enel S.p.A. ("Enel"), through two letters dated November 25 and December 17, 2015 said that, (a) it took into account that the exchange ratio announced for the Merger would be suitable for the interests of all the shareholders and of the companies involved in the reorganization, in a manner that would vote in the corresponding Extraordinary Shareholders' Meeting to approve the Merger, as long as before such meeting takes place there were no Significant Events that occur before the Shareholders' Meeting that affect substantially the referred exchange ratios and on the other side that (b) if the Merger is approved, it is Enel's intention as controlling shareholder, in a period of no less than five years from the date the meeting that approves the Merger takes place, not to perform or propose any other process to make any other corporate reorganization process that affects Enersis Américas other than the one exposed in the aforementioned Extraordinary Shareholders' Meeting.

2. Declare that the Directors Messrs. Rafael Fauquie Bernal, Vittorio Vagliasindi, Francesco Buresti, Umberto Magrini, Luca Noviello, Mauro Di Carlo and Mrs. Loreto Silva Rojas have been appointed in a decisive vote from the controlling shareholder of the Company, have declared to have an interest in the Merger under the terms contained in Article 147 of the Chilean Companies Act Law N°18,046 ("LSA," in its Spanish acronym), and with regards to the Sentence of the Court of Appeals of Santiago on March 22, 2016.
3. Appoint Mr. Colin Becker as independent expert appraiser of the Company, who will release a report regarding the value of the companies of the Merger and the corresponding exchange relation, in compliance with the terms contained on Articles 156 and 168 of LSA.
4. Appoint Banco Santander Chile S.A. as the financial advisor of the Board of Directors of Endesa Américas with regards to the Merger, which will release a report in the terms contained on Article 147 of the LSA.

The Directors' Committee of Endesa Américas, in a extraordinary session held after the Board of Directors' Meeting of the Company today, unanimously appointed "Asesorías Tyndall Limitada as additional independent evaluator to help in the Merger operation of Enersis Américas.

## CHILECTRA AMÉRICAS

- On March 24, 2016, the following is reported to the Superintendencia de Securities and Insurance (Superintendencia de Valores y Seguros, "SVS"), with respect to the Company's Significant Event dated January 29, 2016 and pursuant to what was resolved during the December 18, 2015 Extraordinary Shareholders' Meeting that approved the spin-off of Chilectra S.A.: the spin-off took effect on March 1, 2016, whereupon the new company, Chilectra Américas S.A., began to exist and requested registration of its respective shares in the Securities Register of the SVS. The distribution and physical delivery of the shares issued by Chilectra Américas S.A., will take place on the date established by the Board, once the registration embodied.
- On April 14, 2016, the following is reported:
  - On April 13, 2016, the Superintendencia de Securities and Insurance (Superintendencia de Valores y Seguros, "SVS") proceeded to register Chilectra Américas and its shares in the Securities Register. Therefore, the shares of the divided equity of Chilectra S.A. should be distributed free of any payment to the shareholders of Chilectra Américas S.A. entitled to receive them.



- The Board of Directors of Chilectra Américas S.A. agreed to carry out on April 21, 2016 the distribution and delivery of a total of 1,150,742,161 registered shares issued by Chilectra Américas S.A. of the same series and with no par value, to the shareholders of Chilectra Américas S.A.
  - This distribution to the shareholders of Chilectra Américas S.A. was carried out by delivering one (1) share of Chilectra Américas S.A. for each share of Chilectra S.A. that was registered under the name of each shareholder in the register. Consequently, starting on April 21, 2016, the shares issued by Chilectra Américas S.A. will be officially quoted in the aforementioned stock exchanges.
  - Certificates representing shares of Chilectra Américas S.A., will be made available to the shareholders of Chilectra S.A., to be withdrawn starting on April 21, 2016 at the DCV Registros offices.
- On April 27, 2016, the appointment of the following Board of Directors members is reported:

- Chairman	Gianluca Caccialupi
- Vice Chairman	Francesca Romana Napolitana
- Director	Monica Hodor
- Director	Iris Boeninger von Kretschmann
- Director	Hernan Felipe Errázuriz Correa
- On April 2016 the Company submitted to the SVS through a Form No. 1 information concerning the final dividend No. 1, whose distribution and payment has been agreed by Ordinary Shareholders' Meeting held on April 27, 2016.
  - On May 6, 2016 the Company reported to the SVS, that the following was agreed on the Extraordinary Board Meeting:
    - To give an official start of the process (the "Merger") through which Enersis Américas S.A. will absorb by merger Endesa Américas S.A. and Chilectra Américas S.A. (which would be dissolved without liquidation), succeeding all their rights and obligations.
    - To communicate that Directors of Chilectra Américas S.A., having been elected by the controlling shareholder of the Company, will owe interest share in the merger under the terms of Article No. 147 of the Companies Act, which is the reason for them to be involved.
    - To communicate Company's General Manager's statement that conflicts of interest have not been affected in connection with the Merger.
    - To appoint an independent expert of the company, Mr. Mario Torres Santibañez, in order to issue a report related to the value of the merge of companies and to the corresponding exchange ratio, as required by the Companies Act.
    - To appoint BBVA Asesorías Financieras S.A. as an independent appraiser of the Chilectra Américas' Merge for the issuance of a report in accordance with the requirements of Article No. 147 of the Companies Act.
  - On May 31, 2016 the Company reported to the SVS that at the Ordinary Meeting of the Board it was agreed by unanimous vote to revoke the appointment of Mr. Mario Torres Santibañez as an independent expert, agreed at the Extraordinary Board Meeting on May 6, 2016, and to appoint Mr. Emilio Venegas Valenzuela as his replacement. Thus the new expert shall issue a report on the merge of companies and provide compliance with the requirements of Articles No. 156 and 168 of the Companies Act.