

DIVIDEND POLICY FOR THE YEAR 2010

The Board intends to distribute an interim dividend charged to the year 2010 net income, up to 15% of the net income to September 30, 2010, as shown in the financial statements at that date, payable in December 2010.

The Board intends to propose to the Ordinary Shareholders' Meeting, to be held in the first four months of 2011, the distribution of a final dividend of an amount equal to 60% of the net income for 2010.

The final dividend will be defined by the Ordinary Shareholders' Meeting to be held during the first four months of 2011.

Compliance with the above program will be subject, in terms of dividends, to the net income actually produced and also to the results of the projections made periodically by the company or the existence of certain conditions, as the case may be.

Procedure for the payment of Dividends of Enersis S.A.

Enersis S.A. contemplates the following methods for the payment of interim or final dividends in order to avoid the incorrect collection of these:

1. Deposit in a bank checking account whose holder is the shareholder.
2. Deposit in a bank savings account whose holder is the shareholder.
3. Dispatch of nominative check or banker's draft by registered mail to the address of the shareholder recorded in the shareholders register.
4. Delivery of check or banker's draft at the offices of DCV Registros S.A., as the registrar of the shares of Enersis S.A. or at the bank and its branches nominated for this purpose and which will be stated in the notice published concerning dividends payment.

For these purposes, checking or savings accounts may be in any part of Chile.

It should be noted that the payment method chosen by each shareholder will be used by DCV Registros S.A. for all dividend payments, unless the shareholder states in writing their intention to change and record a new method.

For shareholders who have not recorded a payment method, dividends will be paid according to method No.4 mentioned above.

In those cases when checks or bankers drafts are returned by mail to DCV Registros S.A., these will be held in its custody until withdrawn or requested by the shareholder.

In the case of deposits in bank checking accounts or savings accounts, Enersis S.A. may request, for security reasons, the checking of these by the corresponding banks. If the accounts indicated by the shareholder are objected, whether in the checking process or for any other reason, the dividend will be paid by the method stated in point No.4 above.

In addition, the Company has taken and will continue to take in the future all necessary security measures requiring the payment of dividends, so as to safeguard the interests of their shareholders as well as of Enersis S.A.