



L'ENERGIA CHE TI ASCOLTA.

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IL PRESIDENTE

Prot. n. 132

## Message from the Chairman

Enel assumes its Corporate Responsibility at an international level.

We subscribe to the principles of the United Nations' Global Compact, which we signed in March 2004, truly convinced that they are in line with our values and beliefs.

Enel is making the Global Compact and its principles part of its corporate strategy, in its day to day operations, since the company is fully aware of the contribution that corporations can make in advancing Human Rights, Freedom of Association, recognition of Collective Bargaining, best practices advancing Environmental Protection, and the fight against Corruption.

We are moving forward and developing corporate procedures that incorporate the Global Compact's principles, transforming them into rules and best practices, to boost sustainable development and greater responsibility.

Throughout 2006-2007, Enel continued to pursue the strategy of expanding its international operations, which has already enabled us to enjoy a significant presence in Europe and in the Americas.

Among other things, growing abroad requires great care as regards sustainability and social responsibility. Coordinated action is required to ensure that we listen to, understand, discuss, and cooperate with the local communities in the countries where we do business.

The Group promotes human rights by communicating its values and spreading its Code of Ethics internationally, and also by introducing environmentally friendly technology and best practices in its subsidiary companies, in order to achieve global and sustainable growth.

Enel is among the 62 companies that subscribed to the Partnering Against Corruption Initiative (PACI) in Davos, with its 'zero tolerance policy to stamp out corruption and bribery', that was announced at the 2005 World Economic Forum meeting.

Enel is also active in supporting philanthropy. In 2006, Enel Cuore Onlus had 6.49 million Euros at its disposal to fund rigorously selected, wide-ranging solidarity initiatives, which enabled incisive and enduring projects to be carried out in support of the most vulnerable.

The development of technological and environmental leadership is one of our Group's strategic objectives. As part of the Environment and Innovation Project, we have established plans for additional investment in the fields of renewable energy resources, energy efficiency, as well as initiatives to promote research and development for environmental sustainability and climate change mitigation.

Enel's adherence to the Global Compact's principles and the GRI-G3 reporting scheme, combined with its inclusion on many international sustainability indices, represents a key tool for us to maintain extremely high standards in this regard.

Piero Gnudi

Chairman of Enel  
21 November 2007

	Global Compact Principle	Summary of Action Taken & Impact Achieved
	<p>Page 7 Code of Ethics <a href="http://www.enel.com/en/our_company/code_of_ethics/download/">http://www.enel.com/en/our_company/code_of_ethics/download/</a></p> <p>GRI -G3 : HR1 HR2 HR3 HR4</p> <p>Page 103-104-105-106 Sustainability Report 2006</p> <p><input type="checkbox"/> <b>1:</b> Businesses should support and respect the protection of internationally proclaimed human rights;</p> <p><b>2:</b> and make sure that they are not complicit in human rights abuses.</p>	<p>Enel guarantees the physical and psychological integrity of its employees, with working conditions that respect the dignity of the individual and workplaces that are safe and healthy.</p> <p>The non-EU countries at "ethical risk" with which Enel has supply relations are identified by referring to the information provided by International Labour Organization, supplemented by the evaluations of the FTSE4GOOD Advisory Committee and the research carried out by the Ethical Investment Research Service (EIRIS).</p> <p>In this regard, acquisition agreements include specific clauses regarding:</p> <ul style="list-style-type: none"> <li>&gt; Acceptance of and compliance with Enel Code of Ethics;</li> <li>&gt; An explicit guarantee by the seller regarding its observance of the laws and regulations governing employer-employee relations;</li> <li>&gt; An explicit guarantee by the seller regarding its observance of the laws and regulations for the protection of the environment;</li> <li>&gt; An explicit guarantee regarding the compliance with employment laws.</li> </ul> <p>Enel executives have been explicitly warned not to enter into joint-venture agreements or consider possibilities for takeovers or mergers if it has not been ascertained that the third party concerned complies with Enel's Code of Ethics.</p> <p>The clause concerning Enel's Code of Ethics is currently included in most of the Company's agreements.</p> <p><b>Assessing transparency of supply chain through external Audit: The SIRF Project</b></p> <p>In 2006, Enel joined the SIRF (Sustainability and Integrity in Relations with Suppliers) project for the introduction and verification of ethical principles in the supply chain. The survey provides for a Social Responsibility Audit carried out by the external agency Vigeo, about the criteria adopted by the Company with regard to its suppliers. Some of the issues reviewed refers to supplier adherence to international protocols such as: the universal declaration on human right, UN convention on the right of the child, ILO conventions on labour standard and the adherence to the Global Compact principles. In 2007 the Project will be extended for all Enel's subsidiary corporation in Europe.</p>



<div data-bbox="197 783 228 815" data-label="Image"> </div>	<p><b>3: Businesses should uphold the freedom of association and the effective recognition of the right to collective bargaining;</b></p> <p>GRI –G3: HR5 LA3 LA4 LA5</p> <p>Page 91-92-93 105-106 Sustainability Report 2006</p>	<p>Enel percentage of employees covered by collective bargaining agreements is 100% . According to European and Italian labour law (art. n. 47 of law 428/1990), in case of mergers, acquisitions, and any other significant change in the firm's ownership (except for transactions regarding blocks of shares), the employees' representatives must be informed and consulted about 25 days before a binding agreement.</p> <p>At Enel, moreover, the Industrial Relations Protocol, which was signed with the most representative Unions, provides for prior discussion which must be concluded within 3 months with the employees' representatives in the event of organizational change. Before the discussion starts, Enel is committed to making all the documentation available to the employees' representatives so that they can obtain a complete picture of the project and make their proposals.</p> <p>Enel companies have numerous formal committees created in accordance with specific agreements with the representatives of their employees:</p> <ul style="list-style-type: none"> <li>&gt; Committee on Worker Security and Safety at Enel Distribuzione SpA, which represents 48% of the workers;</li> <li>&gt; Equal-representation committee on employee training of the Infrastructure and Networks Division, which represents 43% of the employees;</li> <li>&gt; Safety observatory at the Torrevaldaliga Nord worksite near Civitavecchia (Rome province), which represents about 1,800 persons, amounting to 100% of the area (of whom 60 are Enel's employees).</li> </ul> <p><b>The European Works Council, toward effective industrial Relations</b></p> <p>On 16 and 17 May 2007, Rome, Italy, Union representatives from Italy, Bulgaria, Romania, Slovakia and Spain met with management of the Italian energy company Enel to discuss the establishment of a European Works Council.</p> <p>The meeting has been coordinated by EMCEF (European Mine Chemical and Energy Federation) and EPSU (European Federation of Public Service) represented by its Deputy General Secretary Jan Willem Goudriaan.</p> <p>The Special Negotiating Body has been designed to implement a European Works Council following the European instruction 94/95 to assure collective bargaining and freedom of association for corporations accounting for more than 1,000 co-workers in more than 2 countries of the European Union.</p> <p>The first meeting of the Special Negotiating Body (SNB) received presentations on the corporate strategy, policies on Corporate Social Responsibility, health and safety and the company's international human resource policies.</p> <p>The CEO Mr Fulvio Conti and the HR director Mr Massimo Cioffi presented the social commitments of the company and its future growth prospects focused on Europe's industrial relations, workers representation systems and cultural differences to Jean-Claude</p>
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<input type="checkbox"/>	<p><b>4:</b> the elimination of all forms of forced and compulsory labour;</p> <p><b>5:</b> the effective abolition of child labour;</p> <p>Page 28-29 Code of Ethics <a href="http://www.enel.com/en/our_company/code_of_ethics/download/">http://www.enel.com/en/our_company/code_of_ethics/download/</a></p> <p>GRI –G3: HR6 HR7 Page 107-108 Sustainability Report 2006</p>	<p>Contract with suppliers in countries categorized as being "at risk" by recognized organizations include clauses calling for:</p> <ul style="list-style-type: none"> <li>&gt; Self-certification by the supplier of fulfilment of specific social obligations (for example, measures that guarantee the respect of the fundamental rights of workers, principles of equal, non-discriminatory treatment and safeguards involving child labour);</li> <li>&gt; The possibility of holding inspections at the production units or the operating offices of the supplying enterprise in order to confirm that these requirements are being met.</li> </ul> <p>In 2002 the Company introduced a rule that provides for the acceptance of specific ethical clauses regarding human rights (prohibition of child and forced labour, freedom of association and of union activity, prohibition of discrimination, safety and environmental-protection obligations) at the tender stage and/or at the stage of signing contracts with suppliers that do all or part of their business in "countries at risk".</p> <p>Furthermore, if it seems advisable, Enel provides for the possibility of adopting the aforesaid rule in cases that do not involve the "supplies at risk" mentioned above.</p> <p><b>The following are examples of clauses inserted in such contracts</b></p> <p>"You undertake to not employ in the process, either direct or indirect, of your business, any person whose age is less than the minimum one established by the legislation of the country in which such activities are to be carried out. In any case, whatever kind of work is assigned, it must not compromise the health, safety, or morality of minors, the term "minor" referring to any person who is less than 18 years old.</p> <p>Furthermore, you must keep at Enel's disposal registers and/or documents that must show the personal data of all yours employees who are less than 18 years old."</p> <p>Action Undertaken:</p> <p>Suppliers have a direct relationship with specific organizational units and are subjected to periodical quality reviews.</p>



**6:** and the elimination of discrimination in respect of employment and occupation.

Code of Ethics Page 23

[http://www.enel.com/en/our\\_company/code\\_of\\_ethics/download/](http://www.enel.com/en/our_company/code_of_ethics/download/)

[http://www.enel.it/azienda\\_en/sostenibilita/documenti/](http://www.enel.it/azienda_en/sostenibilita/documenti/)

Key Social Performance Indicators  
GRI –G3 HR4 LA13 LA14

Sustainability Report 2006  
Page 99-100; 105;

Enel undertakes to safeguard the moral integrity of employees, ensuring their right to working conditions that respect the dignity of the individual. With this in mind, it protects workers from acts of psychological violence and opposes any attitudes or form of behaviour that results in discrimination or injury of the individual or of his or her convictions or preferences (for example, in the case of insults, threats, isolation or excessive invasion of privacy, as well as professional limitations).

Enel carries out its procurement procedures in accordance with the relevant regulations in force, according to which the award and execution of contracts for works, supplies, and services must comply with the well-known principles of publication, non-discrimination, transparency, and cost-effectiveness.

#### **All the numbers about women**

During the last 15 years, even though the total number of employees has gradually decreased, the presence of women at Enel has increased and become more diverse. In 1990, women constituted about 9% of the Enel's personnel, whereas today's 15% is in line with the European average in the electricity industry. Even more significant is the situation of the supervisor category: the 3.5% of 1990 has increased to the 18% of 2006. There are still few women executives, but even here Enel has gone from 3% to 9% in a rather short time.

#### **Women at Enel**

Total number in category		Women	% of total
Executives	465	40	9%
Supervisors	3,714	654	18%
White-collar	25,859	6,153	24%
Blue-collar	14,552	14	0.1%
Total	44,590	6,861	15.4%



(Companies in Italy)

During its 2006 recruitment campaign for new graduates to employ in its Italian facilities, Enel managed to achieve gender equality: 63 of the 135 newly hired employees are women (a little less than 50%). With regard to the company as a whole, demographic data shows that, during the last 15 years, women presence in Enel has expanded and diversified. In 1990 only 9% of our associates were women, today the percentage has grown to 15%.


		<p><b>New female university graduates hired by Enel in 2006 distribution by degree</b></p> <table><tr><td></td><td>Total new university graduates</td><td>New female university graduates</td><td>% of total</td></tr><tr><td>Engineering area</td><td>75</td><td>21</td><td>28% (1)</td></tr><tr><td>Other degrees</td><td>60</td><td>42</td><td>70%</td></tr><tr><td>Total</td><td>135</td><td>63</td><td>47%</td></tr></table> <p>(Companies in Italy) (1) At the national level, in the academic year 2005-2006, the female percentage of enrolment in the engineering area was 18.4% (Source MIUR, University Survey).</p>		Total new university graduates	New female university graduates	% of total	Engineering area	75	21	28% (1)	Other degrees	60	42	70%	Total	135	63	47%
	Total new university graduates	New female university graduates	% of total															
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<div><div><input type="checkbox"/></div><div><p>7: Businesses should support a precautionary approach to environmental challenges;</p><p>Page 14-15 Environmental Report <a href="http://www.enel.it/azienda/investor_relations/bilanci_documenti/bilancio_ambientale/bilancio_ambientale_06/">http://www.enel.it/azienda/investor_relations/bilanci_documenti/bilancio_ambientale/bilancio_ambientale_06/</a></p><p>Key Performance Indicators Page 9-10 Environmental Report 2006</p><p><a href="http://www.enel.it/azienda_en/sostenibilita/stakeholder/ambiente/gest_amb/">http://www.enel.it/azienda_en/sostenibilita/stakeholder/ambiente/gest_amb/</a></p></div></div>	<p><b>Climate Strategy</b></p> <p>Enel’s business strategy, consolidated during 2006 by the Environment and Innovation Project, is in tune with guidelines of the European Union and aims to increase the value of the Company through initiatives with a high degree of compatibility with the environment. Enel has constituted an Environmental Policies Unit, whose duties are to establish the Company’s strategic environmental objectives and monitor the consistency of the programs with the principles of the environmental policy. The International, Generation and Energy Management, and Infrastructure and Networks Divisions have units that organize their environmental activities, while at the power plants there are figures, such as the heads of Operation, Environment, and Safety, who, with their assistants, are in charge of all the site-specific environmental activities. In all, about 200 full-time employees are involved with environmental issues.</p> <p><b>Environmental Management System</b></p> <p>In 2006, Enel further extended the adoption of international standards for certifying its environmental management systems.</p> <p>With regard to electricity generation in Italy, about 80% of Enel’s installed capacity (385 out of 600 power plants) was certified under ISO 14001 as of December 31, 2006; 141 of these plants (about 45% of Enel’s installed capacity) were also registered under EMAS (Eco-Management and Audit Scheme).</p> <p>Certified environmental management systems are also in place in many of Enel’s</p>																	



	<p><a href="http://www.enel.it/azienda_en/Sostenibilita/bilanci_sostenibilita/sostenibilita_2006_new/index.asp">http://www.enel.it/azienda_en/Sostenibilita/bilanci_sostenibilita/sostenibilita_2006_new/index.asp</a></p>	<p>non-Italian operations; those which are ISO 14001-certified are:</p> <ul style="list-style-type: none"> <li>&gt; all the installations and headquarters of Slovenské Elektrárne (Slovakia);</li> <li>&gt; more than half of the wind power plants of Enel Unión Fenosa Renovables (Spain);</li> <li>&gt; 27% of the installed capacity of Enel Latin America; and</li> <li>&gt; the electricity distribution companies Enel Electrica Banat and Enel Electrica Dobrogea (Romania).</li> </ul> <p><b>Biodiversity defended</b></p> <p>As early as 1998, Enel instituted its BIOSD (Biodiversity and Sustainable Development ) program, whose objective was, and still is, to increase awareness of biodiversity and its conservation by investigating the interactions between energy and ecosystems. Thus Enel has cooperated with environmental organizations to strengthen biodiversity in the areas around its power plants. Several nests for migratory birds have been installed on its power lines, action has been taken to protect fish and birds, wildlife sanctuaries have been created, and land and sea bio-monitoring has been carried out in the areas bordering the largest thermal power plants.</p> <p>Cooperation has also begun with local institutions and representatives of the national government, as well as with the most important environmental associations.</p> <p>In 2006 ENEL developed 4 project in partnership with FEDERPARCHI within the framework of European Park's Day :</p> <ol style="list-style-type: none"> <li>1. Arctic Char protection project with Adamello Brenta Natural Park;</li> <li>2. Newt king conservation programme with SILA National Park;</li> <li>3. Conservation of Chamois and Prairie dog in Slovenian Park of Alti Tatra;</li> <li>4. Project for the Marsican Bear within the National Park of Abruzzo, Lazio and Molise.</li> </ol> <p>Environmental Impact Assessments on all areas and specifically on biodiversity are performed every time the Company builds or substantially modifies an electricity or gas production or transportation plant and are extended to all related infrastructure.</p> <p>&gt; As far as thermal production is concerned, on the land area surrounding large plants, bio-monitoring is performed within a radius of 20 km through measures carried out over time on the pathological state of bio-indicator species (such as forest species or lichen species), which allow indices directly correlated with the ecological state of the environment and its biodiversity (for example, lichen frequency index) to be developed or through the use of bio-accumulators (lichens, musk, lolium, the leaves of arboreal plants, etc.), the analysis of which over time allows the effects of the fallout on the soil of any pollutants that may have</p>
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<p>Key Environmental Performance Indicators</p> <p>GRI –G3: EN9 EN11 EN12 EN13 EN14 EN15</p> <p>Page 59-60-61-62-63-64-65-66-67 Sustainability Report 2006</p>	<p>been released to be assessed.</p> <p>&gt; The waterways affected by thermal production are also bio-monitored to see if the change in temperature caused by the cooling water entails over time a change in the ecological system and biodiversity (observation of the benthos, plankton, phytoplankton, and algae). An example is the periodic investigation carried out on the frequency of species present in the benthos and on the extension over time of the meadows of Posidonia oceanica in the sea areas in the vicinity of thermal plants.</p> <p>&gt; In the specific case of hydro production, Enel keeps an eye on the aquatic ecosystems concerned and ensures the maintenance of the local fish species through periodic seeding campaigns (see EN12 comment and table).</p>
<p><b>8: undertake initiatives to promote greater environmental responsibility;</b></p> <p>Key Environmental Performance Indicators</p> <p>GRI –G3 : EN6 EN7</p> <p>Page 58-59 Sustainability Report 2006</p> <div data-bbox="197 965 230 997"> <input type="checkbox"/> </div> <div data-bbox="353 965 474 1236">  </div> <div data-bbox="577 1098 712 1295">  </div>	<p><b>Energy efficiency is a key tool to combat climate change:</b></p> <p>The actions carried out by Enel to reduce consumption and improve the efficiency of end uses and the respective results achieved in terms of energy conservation in 2006 were as follows:</p> <ul style="list-style-type: none"> <li>&gt; 6.7 million high-efficiency fluorescent light bulbs – which last 8 times longer and consume 80% less – distributed free of charge, with a saving of about 467 million kWh;</li> <li>&gt; 20,000 class-A electrical appliances sold by Enel Club, with a saving of about 1.6 million kWh;</li> <li>&gt; 1.4 million water economizers distributed free of charge, with a saving of up to 60% on water, amounting to about 95 million kWh;</li> <li>&gt; projects to make public lighting more efficient through Enel Sole and Enel.si led to a saving of about 9.7 million kWh.</li> </ul> <p>The energy saving achieved through increased efficiency in end uses amounts to 573.3 million kWh, corresponding to 2,063,880 GJ. Overall, the saving achieved amounts to about 19,042 TJ.</p> <p><b>Renewable energy based products</b></p> <p>In 2006, Enel essentially offered two “green” products: Green Energy and Pure Energy. Green Energy is addressed to high-consumption customers (Large Customers segment). Contracts offer the possibility of assistance in obtaining the authorization to use the “100% Green Energy” logo together with Enel’s logo. Pure Energy is the first offer of “green” electricity on the market that is addressed to the segment of business and micro-business customers (the so-called “VAT codes”). The offer provides for a “Green Package” regarding the cancellation of RECS certificates in</p>



		<p>proportion to the consumption billed, which certifies support for the production of electricity from renewable sources. Clients who buy Pure Energy may use stickers that enable their customers to see their commitment to environmental sustainability, reinforcing the advertising of the offer.</p> <p>Through their consumption, purchasers finance electricity produced from renewable sources, thus attesting their commitment in favour of the environment. In 2006, 205,820 RECS certificates were issued and cancelled, the equivalent of about 0.2 TWh.</p>
<input type="checkbox"/>	<p><b>9:</b> and encourage the development and diffusion of environmentally friendly technologies.</p> <p>Enel and its stakeholders 2007-2008</p> <p><a href="http://www.enel.it/azienda_en/sostenibilita/documenti/">http://www.enel.it/azienda_en/sostenibilita/documenti/</a></p> <p>Key Environmental Performance Indicators</p> <p>GRI –G3 EN18 EN26-27 EN30</p> <p>Page 67; 76-77-78-79; 83-84-85-86; Sustainability Report 2006</p>	<p><b>Enel 's Environment and Innovation Project aims to reduce carbon dioxide emissions trough innovation and renewable energy investments</b></p> <p>On December 14, 2006 the company announced a record commitment in emission abatement technologies through a 4.1 billion euros investment over the next five years (2007-2011).</p> <p>During the next five years, Enel will develop a large-scale investment plan amounting to more than 4 billion euros. Much of this about 3.3 billion euros will be allocated to increasing renewable energy sources, with 1,700 megawatts of additional capacity, while about 800 million euros will be invested in new projects with a high degree of innovation. In this way, we will avoid the emission of 4 million tons of CO<sub>2</sub> and give a big boost to research in the energy field.</p> <p>In July 2000, Enel signed a voluntary agreement with the Ministry of the Environment and the Ministry of Industry, Trade, and Crafts regarding the reduction of greenhouse-gas emissions, in which Enel undertook to work on its generating plants, distribution networks, and the demand side and to use the mechanisms of the Kyoto Protocol to achieve an average specific CO<sub>2</sub> emission amounting to 510 g/net kWh produced in 2006 compared to an emission amounting to 618 g/net kWh produced in 1990. The target was achieved and even exceeded, with a specific emission in 2006 amounting to 496 g/net kWh produced.</p> <p>In absolute terms, this reduction of CO<sub>2</sub> is equivalent to about 12.7 million tons, considering electricity production in 2006 equivalent to a total of 104,072 TWh.</p>

<p><a href="http://www.enel.it/azienda_en/sostenibilita/stakeholder/ambiente/zero_emiss/">http://www.enel.it/azienda_en/sostenibilita/stakeholder/ambiente/zero_emiss/</a></p>	<p>In addition to that, in 2006 Enel achieved reductions of CO<sub>2</sub> through projects aimed at decreasing consumption in the end uses of energy (see EN5 comment).</p> <p>In 2005 pollution levels were substantially reduced compared with 2000: sulfur dioxide emissions were reduced by 64%, nitrogen oxides by 33%, and dust by 70%. Enel also makes significant efforts to recycle the residual by-products of its power stations, including coal ash, which is used in cement production, and gypsum from desulfurizers, which is turned into building material. Finally, the crystallizers we are installing in our power plants ensure that we will never waste a drop of water.</p> <p>Enel's commitment to finding a solution to the problem of the emission of carbon dioxide is wide-ranging. At the international level, the Company actively participates in the CSLF (Carbon Sequestration Leadership Forum), an association in which the technical and especially the social issues of CO<sub>2</sub> are discussed. At the operating level, Enel takes part in the work groups of the ZEFFPP (Zero Emission Fossil Fuel Power Plants) platform, to whose advisory committee Enel's head of research has been appointed. These activities regard participation in the EU's "Dynamis" and "Friendly Coal" projects Enel wants to create an industrial demonstration project regarding the technology for capturing the CO<sub>2</sub> discharged by conventional fossil-fuel-fired power plants and sequestering it geologically. It provides for the construction of a 600,000-Nm<sup>3</sup>/h fume-retention plant, which will capture part of the flow of fumes produced by a 660-MW thermal unit and will separate the CO<sub>2</sub>. The construction of the plant will be preceded by laboratory research and the creation of a pilot circuit to be installed at one of the existing Enel plants.</p> <p>As far as the geological sequestration of CO<sub>2</sub> is concerned, the INGV (National Institute of Geology and Volcanology) is carrying out a feasibility study, which provides for the geological, hydro-geological, geo-chemical, and geo-mechanical characterization of a suitable site. The project also provides for the construction of a dynamic simulator of the entire process of separating the CO<sub>2</sub> and pumping it to the geological site. Enel's experimental stations are engaged in developing the difficult technology of oxy-combustion, the acceleration of combustion with technologies based on oxygen to improve its efficiency and reduce fumes and CO<sub>2</sub> emissions. Enel and Ansaldo Caldaie –Italy's largest company in the field of components for steam generation – will carry out the research over a period of five years, with the contribution of ENEA. This cooperation will lead to the construction of a small oxy-combustion unit at a coal-fired Enel power plant.</p>
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<p><a href="http://www.enel.it/azienda_en/sostenibilita/stakeholder/ambiente/zero_emiss/#N10078">http://www.enel.it/azienda_en/sostenibilita/stakeholder/ambiente/zero_emiss/#N10078</a></p> <p>Key Environmental Performance Indicators</p> <p>EN21-22-23 Page 74-75-76</p> <p>Appendix 150-156 Sustainability Report 2006</p> <p><a href="http://www.combatclimatechange.org/www/ccc_org/ccc_org/224546home/718358signa/718486signa/index.jsp">http://www.combatclimatechange.org/www/ccc_org/ccc_org/224546home/718358signa/718486signa/index.jsp</a></p> <p><a href="http://www.cdproject.net/online_response_pf.asp?cid=1029&amp;year=2">http://www.cdproject.net/online_response_pf.asp?cid=1029&amp;year=2</a></p>	<p>Enel is also deeply involved in international cooperation: a significant use of the flexible mechanisms (CDM, clean development mechanism, and JI, joint implementation) introduced by the Kyoto Protocol with participation in a limited number of appropriately selected carbon funds; the direct acquisition of CO<sub>2</sub> credits with long-term contracts; and the development of projects in geographical areas in which the Company is already active. In some cases, Enel carries out its initiatives in cooperation with the Italian government. For example, the Company entered into an agreement with the Ministry of the Environment as part of the broader cooperation between China and Italy. As part of its System Research programs, Enel is examining the possibility of producing algae to transform into bio-fuel, feeding them with the carbon dioxide emitted by its coal-fired plants. Finally, there is the agreement that Enel signed with the INGV for studying the possibility of storing CO<sub>2</sub> in natural underground chambers located in the immediate vicinities of future coal-fired Enel plants.</p> <p>Enel has always been committed to reducing the pollutants contained in the water discharged by its power plants and complying with the limits established by Italian law. The Company is also working to reduce consumption of the water used to treat fumes in its abatement systems, which in the past was treated and then dumped into the sea. To this end, it is installing evaporator-crystallizers for its treatment. Crystallizers are used in the chemical industry and allow a solid to be separated from a solution by causing the water to evaporate and consequently the crystals it contains to precipitate. In Enel's power plants, this allows the salts contained in the water draining off the desulfurizers (which abate sulfur oxides) to be separated and all the process water to be recovered and recycled. The investment plan provides for the installation of crystallizers in 5 power plants (Brindisi Sud, Fusina, La Spezia, Sulcis, and Torrevaldaliga Nord). The estimated total saving of industrial water amounts to more than two million cubic meters a year.</p> <p><b>Enel is proactively working in partnership project in support of broad UN goals:</b></p> <p><i>Combat Climate Change initiative, Climate Action Programme, Carbon Disclosure Project</i></p>
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<div data-bbox="192 651 226 687" data-label="Image"> <input type="checkbox"/> </div>	<p><b>10: Businesses should work against all forms of corruption, including extortion and bribery.</b></p> <p>In July 2002, the Company launched a compliance program corresponding to the requirements of legislative decree n. 231 of June 8, 2001, which introduced into the Italian legal system a regime of administrative (but in fact criminal) liability with respect to companies for several kinds of crimes committed by their directors, executives, or other employees in the interest of or to the benefit of the companies themselves. The content of the aforesaid program is consistent with the provisions of the guidelines on the subject established by industry associations and with the best practice in the United States and represents another step towards strictness, transparency and a sense of responsibility in internal relations and those with the external world. At the same time, it offers shareholders adequate assurance of efficient and fair management. Taking into account the obligations under the Sarbanes- Oxley Act of companies with shares listed in the United States of America, in June 2004 the Board of Directors also approved an additional specific code of ethical principles regarding financial matters, which applies specifically to the Company's Chief Executive Officer and to the heads of the Finance Department and the Accounting, Planning, and Control Department. In June 2006, the Board of Directors approved the adoption of the "Zero Tolerance of Corruption - ZTC" plan in order to give substance to Enel's membership in the Global Compact (an action program promoted by the UN in 2000) and the PACI - Partnership Against Corruption Initiative (sponsored by the World Economic Forum in Davos in 2005). The ZTC plan neither replaces nor overlaps with the Code of Ethics and the compliance program adopted pursuant to legislative decree n. 231/2001, but represents a more radical step regarding the subject of corruption and adopts a series of recommendations for implementing the principles formulated on the subject by Transparency International.</p> <p><b>Contact:</b> Marina Migliorato; Vanessa Bobbo</p> <p><b>E-mail:</b> <a href="mailto:marina.migliorato@enel.it">marina.migliorato@enel.it</a>; <a href="mailto:vanessa.bobbo@enel.it">vanessa.bobbo@enel.it</a></p>
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