

Alcobendas, July 14, 2020

In accordance with article 227 of the consolidated text of the Spanish Stock Market Act approved by the Legislative Royal Decree 4/2015 of 23 October, Codere S.A. hereby informs of the following:

OTHER RELEVANT INFORMATION

The Board of Directors of "CODERE S.A." has resolved to convene the Extraordinary General Shareholders' Meeting to be held at the Company's head office located at Avda. De Bruselas nº 26, (28108 Alcobendas, Madrid), at 16:00 on July 30th 2020, on first call and at the same time and place on July 31st 2020, on second call.

Attached you will find the call and agenda for the Meeting, which shall be published in the next days under the legal and statutory expected terms, as well as the full text including the proposals of agreements which the Board of Directors submits in connection with the various points of the aforementioned agenda.

These documents together with the additional information are available to shareholders at the Company's registered office so that they can exercise their right of information. Additionally, these documents are accessible on-line via the Company's website www.grupocodere.com.

Luis Argüello Álvarez
Non-director secretary of the board of directors

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CODERE, S.A.
Extraordinary General Shareholders' Meeting

The Company's Board of Directors has resolved to convene an Extraordinary General Shareholders' Meeting, to be held in Alcobendas, at the registered offices located at Avda. De Bruselas nº 26 (28108 Madrid) on July 30th 2020 at 16:00 in first call, and on July 31th 2020 at 16:00 in second call, in accordance with the following

AGENDA

FIRST.- Approval, to the effects of the provisions set forth in Article 160.f) of the Spanish Companies Law, of the granting of security documents related to certain financing transactions.

SECOND.- Delegation of faculties to formalise, interpret, rectify and execute the resolutions adopted by the General Meeting.

GENERAL RECOMMENDATION. As a result of the health crisis caused by COVID-19, the Company recommends that shareholders participate in the General Meeting remotely, granting proxy or casting their vote prior to the meeting, or by remote attendance, without physically attending the venue where the meeting is to be held.

If on the date the General Meeting is expected to take place, the current measures in force, in similar terms, persist, or the limitations to the possibilities of movement and meeting are restricted or recommended in some way, the General Meeting will be held without the physical or in-person attendance of the shareholders, their representatives or guests, in which case only attendance through remote attendance mechanisms will be possible.

In this case, shareholders will be informed by means of the publication of a complementary announcement to this call, at least five calendar days before the date of the meeting. In any case, the Company will inform in a timely manner of any other measures that may be necessary based on the resolutions or recommendations that may be issued by the competent authorities, through its website www.grupocodere.com or by any other means that may be necessary, depending on the scope of the measures.

The members of the Board of Directors must physically attend the General Meeting under the terms established in Article 180 of the Spanish Capital Companies Act. In the event that, as a result of the measures adopted to avoid health risks, in Spain or in their countries of residence, some or all of the directors are unable (or are not recommended) to travel physically to the place where the Meeting is to be held, the Board of Directors will arrange the necessary technical means to enable them to connect remotely in real time and participate in the meeting by remote communication means.

REASONED PROPOSALS FOR RESOLUTIONS. In accordance with article 519.3 of the Spanish Corporations Law, shareholders who represent at least three percent of the share capital may file substantiated proposed resolutions regarding topics included or which may be included on the Agenda for the General Meeting. This right may be exercised by attestable notice which

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must be received at the Company's registered offices, Avda. Bruselas 26, Alcobendas 28108 Madrid, to the attention of the Secretary of the Board of Directors (Mr. Luis Argüello Álvarez), within five days following publication of this official meeting notice indicating: i) identity of the shareholder exercising the right; ii) number of shares held; iii) an original certificate issued by the corresponding deposit entities, proving the ownership of the shares at the date of this call; iv) whole text of each substantiated proposed resolutions regarding topics included or which may be included on the Agenda and v) any other relevant documents.

The Company will publish these proposed resolutions and the documentation attached including them into its website.

ATTENDANCE AND VOTING RIGHTS: Physical attendance: In accordance with Article 11 of the Articles of Association, shareholders holding one hundred or more shares shall have the right to attend the General Meetings of the company, provided that the shares are registered in their name in the corresponding register of account entries, at least five days prior to the date on which the meeting is to be held. They must also prove their status as shareholders with a document that, in accordance with the law, serves this purpose. For the exercise of the right to attend the Meeting, the grouping of shares shall be lawful. Each share will be entitled to one vote, although in no case may the same shareholder, the companies belonging to the same group or those acting in concert with the previous, issue in a General Shareholders' Meeting. a number of votes greater than those corresponding to shares that represent a percentage of 44% of the share capital, even when the number of shares held exceeds said percentage of the share capital, without prejudice to the provisions of article 527 of the Spanish Capital Companies Act. This limitation does not affect the votes corresponding to the shares in respect of which a shareholder holds the representation as a consequence of the provisions of article 13 of the Articles of Association, although, in relation to the number of votes corresponding to the shares of each represented shareholder, the previously established limitation shall also apply.

b) Remote attendance and voting: Shareholders entitled to attend and their representatives may attend and vote at the General Meeting through a platform installed in the Company's website www.grupocodere.com, link "2020 Shareholders' Meeting" section "Attendance to the Shareholders Meeting", following the instructions and rules set out in the document "Rules on Electronic Attendance at the General Meeting", which the Board of Directors has approved on the occasion of the Meeting and which is available to shareholders together with the other documentation of the Meeting and which can be found on the corporate website www.grupocodere.com. To access and use the system, shareholders must first register as users, evidencing their identity and the shares they hold.

c) Early remote voting: Shareholders may vote remotely in advance and will be counted as present for the purposes of constituting the meeting. Early remote voting may be exercised by post or electronic means, and in any case must be received at least five days before the date scheduled for the meeting on first call, those received later not counting:

- By postal correspondence: In accordance with the Law and the Articles of Association, shareholders may exercise their right to vote on proposals regarding items on the agenda by postal correspondence, for which purpose they must send the duly completed and signed attendance card to the Company, directly (Secretaría General, Avda. De Bruselas 26, 28108 Alcobendas, Madrid), or through the depository institutions.

- By electronic means: Votes may also be cast by mail through electronic means, via a platform installed on the Company's website, www.grupocodere.com, link "2020 Shareholders' Meeting" section, section "Remote voting" which will be active from the date of publication of the notice of the General Meeting. In order to access and use the System, shareholders must register as users, proving their identity and status as shareholders.

REPRESENTATION: Shareholders with the right to attend the meetings may delegate said right upon a proxy which does not need to be another shareholder provided said proxy has sufficient powers of representation. Proxies must be specific for the particular meeting and presented in writing. Such representation shall always be revocable. Personal attendance to the meeting shall be deemed to be the revocation of any proxies granted.

Unless otherwise indicated by the shareholder, proxies shall be extended to matters not on the agenda but which may be voted at the meeting, in which case the proxy shall cast the vote in the manner they consider most favourable to the interests of the Company and the represented party. The same rule shall apply in relation to proposals that may be submitted for decision by the Shareholders and that have not been formulated by the Board of Directors, as well as in the case of proxies validly granted, without express voting instructions. If the document containing the proxy does not include the identity of the representative, the shareholder shall be deemed to have appointed the Chairman, Secretary or Vice-Secretary of the Board, as their representative, in that order, in case of absence or in case of a conflict of interest. Likewise, in the event that the power of representation received with no voting instructions is granted to any of the aforementioned individuals and they have a conflict of interest, the power of representation shall be understood to have been granted to the corresponding remaining person, also following the order in which they have been listed.

a) Appointment of representative by postal correspondence: the attendance card issued by the Iberclear participant, duly signed and completed in the corresponding section by the shareholder, shall be sent to the Company's address (Secretaría General, Avda. De Bruselas 26, 28108 Alcobendas, Madrid).

b) Appointment of a representative by electronic correspondence, through a platform installed in the Company's website (www.grupocodere.com), link "2020 Shareholders' Meeting" section "Representation" following the rules and instructions set out there. Appointment of a representative by electronic means, shall be deemed to be accepted by the representative should he attend in person or telematically to the Meeting. To access and use the system, shareholders must first register as users, evidencing their identity and the shares they hold.

RIGHT TO INFORMATION: Shareholders may request information or clarification from the directors up to five days prior to the date scheduled for the meeting, or submit written questions on the items on the agenda, as well as any clarifications they consider necessary regarding the information accessible to the public that the company has provided to the National Securities Market Commission since the last General Meeting was held. The Board of Directors empowers the Chief Executive Officer, the Director of Investor Relations, the Secretary and the Deputy Secretary to respond to requests for information on behalf of the Board.

Likewise, the shareholders are informed of their right to examine at the registered office the documentation affecting the agenda that will be submitted for approval by the Extraordinary General Meeting, including, among others:

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- a) The full text of the notice calling the shareholders' meeting.
- b) the full text of all the resolutions proposed by the Board, and the reports of the Board in the required issues;
- c) The total number of shares and voting rights on the date of the call to meeting.
- d) Specimen of the attendance card and delegation and indication of the means and procedures for obtaining the said card.
- e) Indication of the means and procedures for appointing a proxy for the General Shareholders Meeting.
- f) Indication of the means and procedures for remote communication

In view of the limitations in force at any given time, arising from the situation generated by COVID-19 health crisis, it is recommended that shareholders who wish to obtain a copy of all or any of the documents indicated above send their request by e-mail to Juntageneral@codere.com, since while such limitations exist, they may make it impossible for shareholders to attend and access the Company's registered office.

All the texts and documents of the General Meeting may be consulted and obtained on the company's website www.grupocodere.com in accordance with the provisions of article 518 of the Revised Text of the Spanish Capital Companies Act, with the same right to obtain the delivery or sending of copies of all the documents free of charge.

PRESENCE OF A NOTARY: The Board of Directors has resolved to request the presence of a Notary to take the minutes of the Extraordinary General Meeting, pursuant to the provisions of section 203 of the Spanish Companies Act, in connection with section 101 and 103 of the Companies Register's Regulations.

DATA PROTECTION.- The personal data of the shareholders and, if applicable, their representatives will be processed by the company CODERE, S.A. (hereinafter, CODERE) with Corporate Tax Identification number A-82110453 and registered office in Alcobendas (28108 Madrid), Avenida de Bruselas, no. 26, for the purpose of managing the holding of the General Meeting of Shareholders, which involves activities such as: i) The identification of the shareholder and, if applicable, the representation through which they act; ii) The registration of the interventions/questions and, if applicable, the direction of the vote. The development of this purpose is protected as it is necessary to comply with the regulations for capital companies and the Bylaws of CODERE. Shareholders and their representatives are also informed that the General Shareholders' Meeting might be held by electronic means, in person, or in both ways. Any case it will be recorded in order to guarantee their security and to generate an audiovisual record of the different interventions that may take place during the meeting. The data may be communicated to the Notary who will attend the General Shareholders' Meeting, as well as to those third parties who have a recognised right to information under the Law, or if the data is accessible to the public insofar as it is contained in the documentation available in the corporate communication tools, such as the website www.grupocodere.com, annual reports or similar. The data will be kept for the time necessary to fulfil the purpose for which it was collected. The holders of the data can exercise their rights of access, rectification, opposition, suppression, portability and limitation to the treatment by e-mail to proteccion.datos.es@codere.com or by postal communication to the registered office, indicating the reference "Data Protection" and accompanying the required documentation. They also have the right to lodge a complaint with

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the Supervisory Authority (in Spain, the AEPD).

ELECTRONIC SHAREHOLDERS' FORUM - In accordance with the provisions of Article 539.2 of the Spanish Capital Companies Act, an Electronic Shareholders' Forum has been set up on the company's website www.grupocodere.com, which may be accessed by both individual shareholders and any voluntary associations that may be set up, in order to facilitate communication prior to the holding of the meeting. With the requirements, formalities and consequences that are established in the legal rules that in each case are applicable to this Shareholders' Forum, the initiatives to achieve a sufficient percentage to exercise a minority right provided for by law and offers or requests for voluntary representation may be published. The instructions for accessing the Electronic Forum, as well as its rules of operation, can be found on the aforementioned website.

Madrid July 14th 2020 Chairman of the Board Norman Sorensen Valdez.

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PROPOSAL OF RESOLUTIONS TO THE EXTRAORDINARY GENERAL MEETING OF CODERE, S.A., TO BE HELD AT FIRST CALL ON 30 JULY 2020, OR AT SECOND CALL ON 31 JULY 2020.

FIRST.- Approval, in connection with the provisions set forth in Article 160.f) of the Spanish Companies Law, of the granting of security interests related to certain financing transactions.

In the context of the refinancing of certain financing transactions granted to Codere, S.A. (the "**Company**") and to other entities belonging to the Codere Group (the "**Group**") and, in particular, the issuance by Codere Finance 2 (Luxembourg), S.A. (the "**Issuer**") of up to €250,000,000 super senior secured notes due 30 September 2023 (the "**New Notes**"), by means of two tranches:

- (a) a first tranche, for an amount of €85,000,000, at an effective interest rate of 12,75% until the implementation of certain amendments in the Existing Notes, and of 10,75%, after said implementation to be issued by no later than 15 August 2020 (and which might have been issued at the date of the Extraordinary General Meeting); and
- (b) a second tranche, for an amount of €165,000,000, at an effective interest rate of 10,75%, to be issued, subject to the satisfaction of certain conditions, upon implementation of certain amendments of the Existing Notes (as this term is defined below)

and to which the Company is party as Parent Guarantor, it is intended that the Company grants certain security interests (among them, without limitation, a pledge over the shares in Codere Luxembourg 1 S.à r.l. and over the credit rights arising from any intragroup loans) in favour of the creditors of the New Notes and/or their agents or representatives.

For the purposes of Article 160.f) of the Spanish Companies Law, the General Meeting agrees to expressly authorise the execution of the security interests required in relation to the New Notes (among them, without limitation, a pledge over the shares in Codere Luxembourg 1 S.à r.l. and over the credit rights arising from any intragroup loans). Such authorisation is also extended to any security interest that have been or are to be indirectly granted by any subsidiary of the Company in connection with the New Notes (among them, without limitation, pledges over the shares or stakes in any of the indirect subsidiaries of the Company and over the credit rights arising from any intragroup loans).

In the framework of the referred refinancing transaction, if the requisite support from existing noteholders is obtained, certain amendments will be made to the terms and conditions of the issuances of € 500,000,000 6.750% senior secured notes due 1 November 2021 and US\$300,000,000 7.625% senior secured notes due 1 November 2021, both issued on 8 November 2016 by the Issuer and to which the Company is party as Parent Guarantor (the "**Existing Notes**"). Accordingly, the General Meeting confirms the authorisation given by the Extraordinary General Meeting of the Company held on 15 December 2016 for the purposes of Article 160.f) of the Spanish Companies Act (*Ley de Sociedades de Capital*) in connection with the security interests granted by the Company, or indirectly by any of its subsidiaries, as security of the Existing Notes, among them, without limitation,

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a pledge over the shares in Codere Luxembourg 1 S.à r.l. and over the credit rights arising from any intragroup loans (the "**Existing Security Interests**").

Additionally, the General Meeting authorises the Board of Directors of the Company, including the granting of powers of attorney with express powers of substitution, delegation, sub-delegation and expressly allowing self-contracting, double or multiple representation and/or a situation in which a conflict of interest exists, or may arise, on the person or persons deemed convenient, to carry out as many acts and formalities as convenient or necessary for the purposes of granting the required security interests in relation to the New Notes or the performance of any other acts related to the Existing Security Interests, including without limitation, the amendment of the principal amount, the interest rate, the term or other terms and conditions of the Existing Notes and the New Notes in accordance with the final agreement reached with the holders of the New Notes, the execution in Spain or abroad of any public or private document required to execute the aforementioned security interests or confirm the validity of any existing security interests.

SECOND.- Delegation of faculties to formalise, interpret, rectify and execute the resolutions adopted by the Extraordinary General Meeting.

The General Meeting empowers each member of the Board of Directors, the Secretary and the Vice-Secretary of the Board of Directors, in the broadest possible terms, so any of them, indistinctly and severally, may carry out as many formalities and acts as necessary and may approve as many actions as needed to the execution and performance of the adopted resolutions, including the publication of any mandatory announcement, acting before a Notary Public for the purposes of raising these resolutions to the status of public document and, in such case, rectifying the errors in the formalising of such resolutions following the written or oral qualification of the Mercantile Registry, carrying out as many acts as necessary for the inscription of the adopted resolutions in the Mercantile Registry, if necessary.

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