

Alcobendas, July 30, 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

Codere S.A. hereby announces that the Extraordinary General Meeting was held today at first call, under remote assistance, with 57.338.802 shares being present or represented therein, representing 48,37% of the share capital, in which the proposals for resolutions submitted by the Board of Directors in relation to items One to Two of the agenda of the EGM, as set out in Annex 1, were approved by a sufficient majority.

Luis Argüello Álvarez
Non-director secretary of the Board of Directors

Annex 1
Agenda of the EGM held on July 30th, 2020

PROPOSED RESOLUTIONS OF THE BOARD OF DIRECTORS TO BE SUBMITTED TO THE EXTRAORDINARY GENERAL SHAREHOLDERS MEETING OF CODERE S.A., TO BE HELD ON FIRST CALL ON JULY 30 2020 OR, ON SECOND CALL, ON JULY 31, 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, 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.