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Madrid, June 27 2018

In accordance with article 228 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:

SIGNIFICANT EVENT

Codere S.A. hereby announces that the Annual General Meeting was held today at first call at the Company's head office with 99,936,973 shares being present or represented therein, representing 84.308% of the share capital, in which the following resolutions were approved by sufficient majority.

ONE.- Examination and approval of the annual accounts (balance sheet, profit and loss account, statement of changes in net wealth, cash flow statement and annual report) and management report of CODERE, S.A., and of the annual accounts (balance sheet, profit and loss account, statement of comprehensive income, statement of changes in net wealth, cash flow statement and annual report) and management report of its consolidated corporate group, for the financial year ending December 31, 2017.

To approve the Annual Accounts (balance sheet, profit and loss account, statement of changes in net wealth, cash flow statement and annual report) and the Management Report of the company CODERE S.A. and the consolidated Annual Accounts (balance sheet, profit and loss account, statement of comprehensive income, statement of changes in net wealth, cash flow statement and annual report) and Management Report of its corporate group, for the financial year ending December 31, 2017, formulated by the company's Board of Directors at its meeting of February 27, 2018.

A copy of the Accounts and Reports, as well as the auditors' verification report, will be filed for deposit at the Commercial Registry, along with a certification of this resolution and the one related to the allocation of results, referred to in Art. 279 of the Consolidated Version of the Capital Stock Companies Act.

TWO.- Examination and approval of the proposed allocation of results of the financial year ending December 31, 2017.

In light of the proposal made by the management body, to approve the allocation of results for the financial year ending December 31, 2017, as follows (figures in thousands of Euros):

Distributable base:



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Balance in the profit and loss account	177,513
Allocation:	
To the legal reserve	17,751
To negative results of previous years	159,762

THREE.- Approval of the Board of Directors' management during 2017

To approve the management carried out by Codere S.A.'s Board of Directors during the 2017 financial year, ending December 31, 2017.

FOUR.- Re-election of Board Members. The following proposals will be separately voted upon:

4.1. Re-election of Mr. Norman Raúl Sorensen Valdez, as an Independent Director.

Pursuant to the Board of Directors' proposal, to re-elect Mr. Norman Raul Sorensen Valdez to Independent Director office, for the maximum legal and by-law term of 2 years, whose personal circumstances are already recorded at the Commercial Registry.

The Meeting is informed that this proposed re-election was made by the Appointments, Remuneration and Corporate Governance Committee, and was duly made available to the Shareholders following publication of the announcement and until the General Meeting was held.

4.2. Re-election of Mr. Matthew Charles Turner, as an Independent Director.

Pursuant to the Board of Directors' proposal, to re-elect Mr. Matthew Charles Turner to Independent Director office, for the maximum legal and by-law term of 2 years, whose personal circumstances are already recorded at the Commercial Registry.

The Meeting is informed that this proposed re-election was made by the Appointments, Remuneration and Corporate Governance Committee, and was duly made available to the Shareholders following publication of the announcement and until the General Meeting was held.

4.3. Re-election of Mr. David Anthony Reganato, as a Proprietary Director.

Pursuant to the Board of Directors' proposal, to re-elect Mr. David Anthony Reganato to Proprietary External Director office, for the maximum legal and by-law term of 2 years, whose personal circumstances are already recorded at the Commercial Registry.

The Meeting is informed that this proposed re-election was made by the Appointments, Remuneration and Corporate Governance Committee, and was duly made available to the Shareholders following publication of the announcement and until the General Meeting was held.

4.4. Re-election of Mr. Timothy Paul Lavelle, as a Proprietary Director.

Pursuant to the Board of Directors' proposal, to re-elect Mr. Timothy Paul Lavelle to Proprietary External Director office, for the maximum legal and by-law term of 2 years, whose personal circumstances are already recorded at the Commercial Registry.

The Meeting is informed that this proposed re-election was made by the Appointments, Remuneration and Corporate Governance Committee, and was duly made available to the Shareholders following publication of the announcement and until the General Meeting was held.

4.5. Re-election of Mr. Manuel Martínez-Fidalgo Vázquez, as a Proprietary Director.

Pursuant to the Board of Directors' proposal, to re-elect Mr. Manuel Martínez-Fidalgo Vázquez to Proprietary External Director office, for the maximum legal and by-law term of 2 years, whose personal circumstances are already recorded at the Commercial Registry.

The Meeting is informed that this proposed re-election was made by the Appointments, Remuneration and Corporate Governance Committee, and was duly made available to the Shareholders following publication of the announcement and until the General Meeting was held.

FIVE.- Authorisation to acquire own shares, directly or through Group companies.

1. After nullifying the unused part of the authorisation to acquire own shares, conferred under point four of the agenda of the General Shareholders Meeting held on 27 June 2013, to authorise, pursuant to the provisions of applicable regulations, a derivative acquisition, at any time and as often as deemed appropriate, by Codere, S.A., either directly or through any subsidiaries of which the latter is the controlling company, of fully disbursed own shares, under a sale and purchase or any other legal title for consideration.

The minimum purchase price or consideration will be the face value of the own shares acquired and the maximum will be the result of increasing by 20% the listed value of the stock on the purchase date.

This authorisation is granted for a five-year term, as of the date this Meeting is held, and is expressly subject to a limitation, consisting of the face value of own shares acquired further to this authorisation, when added to the value of those already held by

Codere, S.A. and any of its subsidiaries, never exceeding the maximum permitted by the Act at all times.

It is expressly stated for the record that this authorisation may be used in whole or in part to acquire own shares in order to be delivered or transferred to company workers or directors, directly or as a consequence of exercising any stock option rights held by the same.

2. To empower the Board of Directors, in the broadest terms, in order to execute the authorisation covered by this resolution and to carry out the other provisions contained therein; such powers may be delegated by the Board of Directors to any Director, to the Secretary or Vice-Secretary of the Board of Directors, or to any other person expressly empowered by the Board of Directors for this purpose.

SIX.- Authorisation to the Board of Directors, for a maximum term of five years, to issue ordinary bonds, debentures, promissory notes and other securities that recognize or create debt, as well as preference shares and other equivalent instruments, and guarantee those issuances by Companies of Group Codere, and apply for their admission to trading.

To delegate to the Board of Directors, as permitted by section 319 of the Regulations of the Mercantile Registry and the general provisions governing the issuance of debentures, the power to issue negotiable securities in accordance with the following terms and conditions:

1. Securities contemplated in this delegation may be simple bonds or debentures, notes, promissory notes and other securities that recognize or create debt, as well as preference shares and other equivalent instruments.
2. The issuance of the securities covered by the delegation may be effected on one or more occasions, within a maximum period of five years following the date of approval of this resolution.
3. The maximum nominal amount of the issuance or issuances of securities approved under this delegation shall be one billion euros (€1,000,000,000) or its equivalent in another currency.
4. The delegation shall be extended, as broadly as required by law:

(i) to the establishment of the different terms and conditions applicable to each issue, including at least par value (respecting the limits that may apply), through simple bonds or debentures, notes, promissory notes and other securities that recognize or create debt as well as preference shares and other equivalent instruments, issue price, place for the issuance, domestic or foreign currency, issue price, interest rate or type of compensation, proceedings and payment of the coupons or compensation, time and form of amortisation and expiration date, or, the perpetual nature of the securities, subordination clauses, guarantees supporting the issuance, applicable regulations, form of representation of the securities, either by certificates or book entries or any



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other form allowed by the law, the admission to trading and in general any other condition of the issuance (including its later amendment); and

(ii) to conduct any and all formalities that may be necessary, including regulations of the stock Exchange market, for the implementation of the specific issues approved under this delegation.

5. The Board of Directors shall also be authorized to guarantee on behalf of the Company, and as it deems appropriate, the issuance of the securities above-mentioned in paragraph 1 by subsidiaries of its Group, and within the limits set forth in paragraph 3. This authorization must be understood as additional to those issuance of securities executed by the subsidiaries of the Group "Codere Finance (Luxembourg) 2. S.A.R.L. and Codere Newco S.A.U. and guaranteed by Codere S.A. and other companies of Group Codere, for an amount of €500 million and US\$300 million.

6. The Board of Directors is authorized to make application for trading of the securities in official or non-official secondary markets, organized or otherwise, domestic or foreign, of the securities issued under this delegation, empowering the Board, with the power to substitute, to execute all the acts and formalities that may be required for admission to listing with the various Spanish or foreign securities markets.

It is expressly stated for the record that, if application is subsequently made for delisting of the securities issued under this delegation, it shall be made in compliance with the same formalities as those stated in this section, and in such case, the interests of the debenture holders opposing or not voting on the resolution, in compliance with Spanish Companies Act and other regulations.

7. The Board is expressly authorized to further delegate the powers contemplated in this resolution, to the Board of Directors, and other members of the Board, or any other person that the Board may delegate, with express authority for substitution.

8. This resolution deprives of effect Resolution Five approved by the General Shareholders Meeting held on August 14, 2013 which authorised the Company's Board of Directors to issue simple bonds or debentures, notes, promissory notes and other securities that recognize or create debt, as well as preference shares and other equivalent instruments.

SEVEN.- Authorisation to the Board of Directors to increase the share capital once or several times in accordance with art. 297.1.b) of the Spanish Companies Act, at any time within a period of 5 years at most, through monetary contributions amounting to a maximum nominal amount of 101,942,960.36 euros (equivalent to 20% of the current share capital), under the terms and conditions it may deem appropriate. Granting the Board the power to exclude the pre-emptive subscription right stated in art. 506 of the Spanish Companies Act.

To authorize the Board of Directors, as broadly as may be required by law, and in accordance to art. 297.1.b) of the Spanish Companies Act, to increase the share capital in one or several times,

at any time, within a period of five years since the date in which the General Shareholders Meeting takes place, and up to a maximum amount of 101,942,960.36 euros (equal to 20% of the current share capital), through the issuance of new shares of the same class and series than the current ones or the different classes and series – in each case with or without share premium and with or without voting rights- for monetary contributions, and with the power to establish the terms and conditions of the capital increase and the new shares, and with the power to freely offer the non-subscribed new shares in the term or terms of the pre-emptive subscription right and stating that in the event of incomplete subscription, the capital increase will be made only in the subscribed amount and to amend the wording of the article of the Bylaws on share capital.

Furthermore, the Board is also empowered to waive totally or partially pre-emptive subscription rights subject to the requirements and limits of art. 506 of the Spanish Companies Act. The Board of Directors will be also authorized to (i) request admission on trading of the new shares issued under this resolution and to implement all the measures needed in this respect before the competent bodies of the different securities markets and (ii) to subdelegate in any of the Board of Directors members the powers granted in said decisión, provided that they may be delegated.

EIGHT.- Amendment of art. 16 of the Bylaws.

To amend art. 16 of the Bylaws which shall have the following wording:

“ARTICLE 16.- General Shareholder’s Meetings shall be called by the managing body at least one month in advance of the date on which the Meeting is to be held. *The Extraordinary General Shareholders Meeting may be convened with only fifteen days in advance in those cases and complying with the legal requirements.*”

The dissemination of the notice shall be made using at least the following means:

- a) "Official Gazette of the Mercantile Registry" or in one of the newspapers with the widest circulation in Spain.*
- b) The website of the National Securities Market Commission.*
- c) The corporate website of the Company calling the meeting.*

The notice of the meeting shall state whether the Shareholders’ Meeting is Ordinary or Extraordinary, the date, place and purpose of the meeting, including all the matters to be discussed and, where so required by the Law, the right of the shareholders to examine at the registered office the documents to be submitted to the Shareholders’ Meeting for approval and, if appropriate, to obtain free of charge and immediately the technical reports established by the Law. The said notice may also state the date on which, if appropriate, the Shareholders’ Meeting shall assemble on second call. Between the first and second call there must be a period of at least twenty-four hours.

Shareholders representing at least three percent of the share capital may request the publication of a supplement to the notice of call of the annual ordinary general meeting, including one or more points on the agenda provided that the new items are accompanied by a justification or, where appropriate, a justified proposed resolution. In order to exercise this right, the shareholder or shareholders shall provide due notification sent to the registered offices of the Company within the first 5 days following the publication of the original notification. The complementary notification shall be published no later than 15 days prior to the date established for the meeting to be held.

In addition, shareholders representing at least three percent of the share capital may, in the same period indicated in the preceding paragraph, submit justified proposals on matters already included or to be included in the agenda of the meeting being convened, in the terms established by law.

Similarly, Extraordinary General Meetings shall be convened when requested by shareholders representing at least three percent of the share capital, with the request for such a meeting stating the matters to discuss in the Meeting and proceeding in the form specified in the Capital Companies Act.

The provisions of this article shall not apply when the Law establishes different requirements for meetings dealing with specific matters, in which case, such special provisions shall be applicable.

When resolutions are to be adopted affecting several classes of shares, only a part of the shares of the same class, or non-voting shares, the legal requisites established for these cases shall be abided by”.

NINE.- Amendment of art. 10.1 of the Regulations of the General Shareholders Meeting of Codere S.A.

To amend art. 10.1 of the Regulations of the General Shareholders Meeting of Codere, S.A. which shall have the following wording:

“10.1. The Annual General Meeting shall be convened with a minimum of one month prior notice to the date fixed for the meeting, except in cases where the law or the Bylaws establish a different period, by announcement published in at least the following media:

- a) Official Gazette of the Mercantile Registry or in one of the newspapers with the widest circulation in Spain.*
- b) The website of the National Securities Market Commission.*
- c) The corporate website of the Company calling the meeting.*

The notification of the General Meeting shall also be forwarded to the National Securities Exchange Commission.

The prior notice period is calculated from the date of the last publication of the notice (inclusive) until the day fixed for holding on the meeting on first call (exclusive).

The Extraordinary General Shareholders Meeting may be convened with only fifteen days in advance in those cases and complying with the legal requirements”.

TEN.- Approval of the 15 days advance notice with which the General Shareholders meeting must be convened in accordance to art. 515 of the Spanish Companies Act.

To approve, in accordance with art. 515 of the Spanish Companies Act, that the Extraordinary General Shareholders meetings may be called with a 15 days prior notice, provided that the Company provides electronic voting procedures effectively accessible to all shareholders. This resolution shall be in force until the next Annual General Meeting is held.



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ELEVEN.- Delegation of powers to formalise, interpret, amend and enforce the resolutions adopted by the General Shareholders Meeting.

To authorize on a several basis, all and each Director, Secretary and Vice Secretary of the Board of Directors, such that, any of them may formalize and implement the foregoing resolutions, with the power for such purpose to publish any announcement deemed necessary, to attend a public notary to execute public documents, and correct any mistakes that could be made on these documents as the Trade Register may request, and to get the registration with the Trade Register, of the approved decisions if necessary.

TWELVE.- Consultative vote held on the Annual Directors Remuneration Report for the 2017 financial year.

Pursuant to the Capital Stock Companies Act and best practices in Corporate Governance, to hold a consultative vote on the Annual Directors Remuneration Report of “Codere S.A.”, which was made available to the shareholders along with the other General Meeting documentation following its announcement date.

THIRTEEN.- Information on the amendment of the Regulations of the Board of Directors of the Company.

The Company has made available to all shareholders the report on this issue.

Additionally, within the course of the meeting, shareholders representing 18,09% of the capital stock, proposed to demand liability of current directors Mr. Norman Sorensen, Mr. Matthew Turner, Mr. David Reganato, Mr. Timothy Lavelle and Mr. Manuel Martínez-Fidalgo Vázquez, and former Director Mr. Joseph Zappala.

When put to a vote, all said proposals of the shareholders were rejected by sufficient majority.

Luis Argüello Álvarez
Secretary of the Board of Directors