

Madrid, May 24, 2019

In accordance with article 228 of the consolidated text of the Spanish Stock Market Act approved by the Legislative Royal Decree 4/2015 from October 23, Codere S.A. hereby informs of the following:

## **SIGNIFICANT EVENT**

The Board of Directors of “CODERE S.A.”, has resolved to convene the Ordinary General Shareholders’ Meeting to be held at the Company’s head office located at Avda. de Bruselas 26, 28108 Alcobendas, Madrid, at 12:00 on June 26, 2019, on first call and at the same time and place on June 27, 2019, on second call.

Attached you will find the call and agenda for the Meeting, which shall be published in the coming days pursuant to the legal and statutory requirements, as well as the full text of the proposals of agreements which the Board of Directors submits in connection with the various points of the aforementioned agenda.

The announcement, proposal of resolutions and other materials shall be available to shareholders at the Company’s registered office and online at the Company’s website [www.grupocodere.com](http://www.grupocodere.com) from the date of the announcement.

Kind regards

Luis Argüello Álvarez  
Secretary of the Board of Directors

## CALLING OF THE ORDINARY GENERAL SHAREHOLDERS MEETING OF CODERE S.A.

The Board of Directors of “CODERE Sociedad Anónima”, by means of a resolution adopted on May 23, 2019, hereby calls the Shareholders to the Ordinary General Shareholders Meeting to be held at the company’s head office, located in Alcobendas (Madrid), Avda. de Bruselas 26, 28108, at 12:00 on June 26, 2019, on first call and, at the same time and venue, on June 27, 2019 on second call, subject to the following

### AGENDA

**ONE.-** Annual accounts and corporate management.

- 1.1. 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 ended December 31, 2018.
- 1.2. Examination and approval of the Non-financial statement for the financial year ended December 31, 2018.
- 1.3. Examination and approval of the Board of Directors’ management during 2018.

**TWO.-** Examination and approval of the proposed allocation of results of the financial year ended December 31, 2018.

**THREE.-** Appointment of Directors. The following proposals will be separately voted upon:

- 3.1. Appointment of Mr. Alberto Manzanares Secades as Proprietary Director.
- 3.2. Appointment of Mr. Fernando Sempere Rodríguez as Proprietary Director.

**FOUR.-** Re-election of the Auditors of the Company and its Consolidated Group of companies.

**FIVE.-** Compensation Policy for Directors of Codere S.A. Maximum amount to satisfy all Directors in that condition.

**SIX.-** 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.

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

### CONSULTATIVE OR INFORMATIVE ITEM

**EIGHT.-** Consultative vote held on the Annual Directors Remuneration Report for the 2018

financial year.

**NINE.-** Information on the amendment of the Regulations of the Board of Directors of the Company.

**ADDITIONAL ITEM ANNOUNCED:** Pursuant to the provisions established in Article 519 of the Consolidated Version of the Capital Stock Companies Act, any shareholders representing at least 3% of the capital stock may request that an additional item be announced in the calling of a General Meeting, including one or more items in the agenda, provided that the new items are justified or include, where appropriate, a justified proposed resolution. Furthermore, any shareholders representing at least 3% of the capital stock may make reasoned proposals for resolutions, related to matters already included or to be included in the agenda. These rights may be exercised by providing authentic notice, sent to the registered address to the attention of the Secretary of the Board of Directors (Mr. Luis Argüello Álvarez, Avda. de Bruselas 26, 28108 Alcobendas, Madrid) during five business days following the publication of this calling, indicating: i) the identity of the shareholder exercising its right; ii) the number of shares held; iii) an attendance card or certificate issued by the competent depository entities, proving ownership of the shares at the calling date; iv) a full version of reasoned proposals for matters included or to be included in the agenda; and v) and other relevant document. This addition to the calling will be published, as the case may be, at least fifteen days before the date scheduled for the Meeting.

The company will ensure that these proposed resolutions and any attached documentation are circulated amongst the other shareholders, by posting the foregoing on its corporate website.

**ATTENDANCE AND VOTING RIGHTS:** Pursuant to Article 11 of the Company By-laws, all shareholders owning at least one hundred shares will be entitled to attend the company's General Meetings, provided that these are registered in their name in a book entry register, at least five days before the date scheduled for the Meeting. Furthermore, they must confirm their shareholder status with a suitable document for this purpose, permitted by law. In order to exercise a right to attend a Meeting it will be possible to group these shares.

Each share grants the right to one vote. However, in no case may the same shareholder, companies belonging to the same group or others acting in concert with the foregoing, issue at a General Meeting a number of votes that exceeds those inherent to shares representing 44% of the capital stock, even if the number of shares held exceeds this percentage of the capital stock, without prejudice to what is provided in Article 527 of the Capital Stock Companies Act.

This limitation will not affect the votes inherent to shares that are represented by a shareholder as a consequence of what is foreseen in Article 13 of the Company By-laws. However, the foregoing limitation will also apply to the number of votes inherent to the shares of each represented shareholder.

In accordance with the Act and the Company By-laws, the shareholders may exercise their voting right in relation to proposals made on items included in the agenda, by post, e-mail or other remote means of communication, provided that shareholder identity is duly guaranteed. For votes sent by post, the shareholders will send to the Company, directly or through depository entities, a duly completed and signed attendance card, which will be received at

least five days before the date scheduled for the Meeting at first call. Any votes sent after this date will not be taken into account.

**REPRESENTATION:** Any shareholder entitled to attend may be represented at a General Meeting by another person, whether or not a shareholder, as long as he/she is duly empowered or entitled to do so. This proxy will be granted specifically for each Meeting in writing. A proxy is always revocable. If the principal personally attends the Meeting, a revocation will be presumed.

**INFORMATION RIGHT:** Up until the fifth day prior to the date scheduled for the Meeting, all shareholders may request that the directors provide information or clarifications, or may submit questions in writing on the matters included in the agenda, as well as any clarifications they may need on information accessible to the public that the company may have provided to the Spanish Securities Market Commission since the last General Meeting was held and on the auditor's report.

Furthermore, the Shareholders are informed of the right they hold to examine at the registered address (between 8:00 a.m. and 3:00 p.m., Monday to Friday) the documentation related to the agenda, to be submitted to the Ordinary General Meeting for approval, to include the following amongst others:

- a) the text of this calling;
- b) the full version of all proposed resolutions and directors and committees' reports on the items of the agenda, if necessary;
- c) the Annual Accounts (balance sheet, profit and loss account, statement of changes in net wealth, cash flow statement and annual report) of the Company for the 2018 financial year;
- d) 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) of its consolidated Group for the 2018 financial year;
- e) the management report and auditors' report, for the Company and its consolidated Group, all in relation to the 2018 financial year.
- f) statement of responsibility.
- g) annual Directors Remuneration Report for 2018.
- h) annual Report of the Auditing Committee.
- i) annual Report of the Compliance Committee.
- j) annual Report of the Appointments, Remuneration and Corporate Governance Committee.
- k) report on the auditor's independence.
- l) 2018 Integrated Report. Non financial statement report.
- m) report of the Auditing Committee on related transactions.
- n) the total number of shares and voting rights at the calling date.
- ñ) standard attendance card, proxy and distance voting and details of the means and procedures available to obtain the same.
- o) details of the means and procedures available to grant a proxy for a General Meeting.
- p) details of means and procedure in place for distance communication.
- q) access information.
- r) additionally, it is stated for the record that the Annual Corporate Governance Report for the 2018 financial year, approved by the company's Board of Directors at its meeting held on February 26, 2019, is at the shareholders' disposal at the registered address, and may be accessed on-line through the company's website.

All versions and documentation to be submitted to the General Meeting may be consulted and obtained on the company's website- [www.grupocodere.com](http://www.grupocodere.com)- pursuant to what is foreseen in Article 518 of the Consolidated Version of the Capital Stock Companies Act. All shareholders will likewise be entitled to have copies of all documents delivered or sent cost-free.

**FORMALISATION BY A NOTARY PUBLIC.-** The Board of Directors has decided to request the presence of a Notary Public in order to issue minutes of the Meeting, pursuant to the provisions established in Article 203 of the Consolidated Version of the Capital Stock Companies Act, in relation to Articles 101 and 103 of the Commercial Registry Regulations.

**DATA PROTECTION.-** The personal data of the shareholders and their representatives, if any, will be processed by CODERE S.A. tax ID. No. (NIF) A82110453 with registered office in Alcobendas (28108 Madrid), Avda. De Bruselas, no. 26, in order to manage the holding of the Annual General Meeting, which implies inter alia: i) identification of the shareholders, and their representatives if any; ii) recording of interventions/questions, and where appropriate, how they voted. This purpose is justified by being necessary to comply with the Spanish Companies Act and the bylaws of CODERE S.A. Those data may be disclosed to the public Notary who will attend the meeting, as well as to any other third parties who may have recognized the right to information provided for by the Law, or if those data are available to the public insofar as they are disclosed in the documentation available in the corporate website [www.grupocodere.com](http://www.grupocodere.com), annual reports or similar documents. Data shall be kept as long as necessary to comply with its purpose. The owners of the data may exercise their right of access, rectification, cancellation, erasure, portability and processing limitation by sending an email to [proteccion.datos.es@codere.com](mailto:proteccion.datos.es@codere.com) or by sending written communication to CODERE S.A., Alcobendas (Madrid) Avda. Bruselas 26, Subject: LPD, including the required documentation. Additionally, they have the right to make a claim before de Regulatory Body (in Spain, the AEPD).

**ELECTRONIC SHAREHOLDERS FORUM.-** As foreseen in Article 539.2 of the Capital Stock Companies Act, an Electronic Shareholders Forum has been enabled on the company's website- [www.grupocodere.com](http://www.grupocodere.com)- which may be accessed by both individual shareholders and any voluntary associations that may be incorporated, in order to facilitate communications before the Meeting is held. Subject to the requirements, formalities and consequences established in any laws applicable in each case to this Shareholders Forum, initiatives may be published in order to reach the necessary percentage to exercise a minority right, foreseen by law, or offers and requests for voluntary representation. The website provides instructions on how to access the Electronic Forum, and its rules of operation.

Madrid, on May 23, 2019.- The Chairman of the Board of Directors, Norman Sorensen Valdez.

## **PROPOSED RESOLUTIONS TO BE SUBMITTED TO THE ORDINARY GENERAL SHAREHOLDERS MEETING OF CODERE S.A., TO BE HELD ON FIRST CALL ON JUNE 26, 2019 OR, ON SECOND CALL, ON JUNE 27, 2019.**

### **ONE.- Annual accounts and corporate management.**

**1.4.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 ended December 31, 2018.**

**1.5. Examination and approval of the Non-financial statement for the financial year ended December 31, 2018.**

**1.6.Examination and approval of the Board of Directors' management during 2018.**

1.1.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, 2018, formulated by the company's Board of Directors at its meeting of February 26, 2019.

A copy of the Accounts and Reports, to include 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.

1.2. To approve the non-financial statement for the financial year ended December 31, 2018, included in the Management Report of CODERE S.A. and formulated by the Board of Directors at its meeting of February 26, 2019.

1.3. To approve the management carried out by Codere S.A.'s Board of Directors during the 2018 financial year, ended December 31,2018.

## **TWO.- Examination and approval of the proposed allocation of results of the financial year ending December 31, 2018.**

In light of the proposal made by the management body, to approve the allocation of results for the financial year ended December 31, 2018, as follows (figures in thousands of Euros):

Distributable base:

Balance in the profit and loss account	(9,447)
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Allocation:

To the legal reserve	
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To negative results of previous years	(9,447)
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**THREE.- Appointment of Directors. The following proposals will be separately voted upon:**

**3.1. Appointment of Mr. Alberto Manzanares Secades as Proprietary Director.**

**3.2. Appointment of Mr. Fernando Sempere Rodríguez as Proprietary Director.**

3.1. Pursuant to the Board of Directors' proposal, to appoint Mr. Alberto Manzanares Secades as Proprietary Director, for the maximum by-law term of 2 years.

The Meeting is informed that this proposed appointment 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.

3.2. Pursuant to the Board of Directors' proposal, to appoint Mr. Fernando Sempere Rodríguez as Proprietary Director, for the maximum by-law term of 2 years.

The Meeting is informed that this proposed appointment 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.



## **FOUR.- Re-election of the Auditors of the Company and its Consolidated Group.**

Re-elect for a three years term (fiscal years 2019, 2020 and 2021) “ERNST & YOUNG S.L.” as audit firm for the Company and its Group. “ERNST & YOUNG S.L.” has its registered office in Madrid, Plaza Pablo Ruiz Picasso 1, registered in the Trade Register of Madrid with the next inscription data: tomo 12.749, Libro 0, folio 215, Sección 8ª hoja M-23123, C.I.F B-78970506, and registered in the R.O.A.C. with number SO530.

**FIVE.- Compensation Policy for Directors of Codere S.A. Maximum amount to satisfy all Directors in that condition.**

To approve the Compensation Policy for Directors of Codere S.A. for fiscal years 2019, 2020 and 2021. Said Policy has been made available to shareholders, together with all the materials related to this General meeting, since the date of its announcement.

Pursuant to Section 529 septedecies of the Spanish Companies Act, this Remuneration Policy determines that maximum amount of annual remuneration to satisfy all directors in that condition is TWO MILLION EUROS (€2,000,000).

**SIX.- 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 of previous notice, provided that the Company provides electronic voting procedures effectively accessible to all shareholders. These resolutions shall be in force until the next Annual General Meeting.

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

To empower each and every one of the members of the Board of Directors and Secretary and Vice-Secretary of the Board of Directors, in the broadest terms, so that any one of them, indistinctly and jointly and severally, may carry out any steps and actions required, or adopt any measures that may be necessary to successfully enforce the resolutions adopted, including the publication of any necessary announcements, appearing before a Notary Public to formalise the resolutions in a public deed, remedying any defects in the formalisation of such resolutions, following the Commercial Registry's verbal or written comments, taking any steps that may be necessary to ensure that the resolutions adopted are registered at the Commercial Registry, if necessary.

## **EIGHTH.- Consultative vote held on the Annual Directors Remuneration Report for the 2018 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.



**NINTH.- 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.