

Alcobendas, May 11, 2021

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 99.425.280 shares being present or represented therein, representing 83,876% of the share capital, in which the proposals for resolutions submitted by the Board of Directors in relation to items One, Two, Three and Four 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 May 11th, 2021

FIRST.- Ratification of the execution by the Company of the so called, Lock-Up Agreement, in the context of the refinancing of the Company, as well as any other ancillary documents and transactions executed in such context.

As announced to the Spanish National Securities Market Commission (*Comisión Nacional del Mercado de Valores*), in the context of the refinancing of certain financing transactions granted to Codere, S.A. (the "**Company**") and other entities of the Group (the "**Refinancing**"), the Company entered into a Lock-Up Agreement on or around April 22, 2021, to which, among others, the Company, Codere Finance 2 (Luxembourg) S.A. (the "**Issuer**"), Codere Luxembourg 1 S.à r.l., Codere Luxembourg 2 S.à r.l. and the guarantor entities, including the Company, are parties, for the purpose of agreeing with creditors of the Group, among other things, the procedure for the implementation of the Refinancing of:

- (i) the issue of secured senior notes in an amount of EUR 500,000,000, maturing on November 1, 2021, at an interest rate of 6.75% per annum, and in an amount of US\$ 300.000.000, maturing on November 1, 2021, at an interest rate of 7.625%, issued on November 8, 2016, by the Issuer pursuant to an indenture dated November 8, 2016 (as novated, amended or restated from time to time, and in particular as restated on October 30, 2020), in which the Company acts as Parent Guarantor (the "**Senior Notes**"); and
- (ii) the issue of secured super senior notes in an amount of EUR 250,000,000 maturing in 2023 at an interest rate of 12.75% per annum, issued by the Issuer pursuant to an indenture dated July 29, 2020 (as novated, amended or restated from time to time), in which the Company acts as Parent Guarantor (the "**Super Senior Notes**" and, together with the Senior Notes, the "**Existing Notes**").

The content of the Lock-Up Agreement was published by means of an announcement to the Spanish National Securities Market Commission (*Comisión Nacional del Mercado de Valores*) on the occasion of its signing. The Lock-Up Agreement was made available to the shareholders through the Company's website as part of the documentation relating to this General Shareholders' Meeting.

In view of the above, the General Shareholders' Meeting resolves:

- (i) to ratify the execution of the Lock-Up Agreement by the Company; and
- (ii) to ratify or approve (as applicable) the execution of any document referred to

in the Lock-Up Agreement, to which the Company is a party, together with any other documents seeking to support and facilitate the implementation of the Refinancing procedure such as for example (a) agreements for the amendment and novation of creditors' agreements (or, as appropriate, the execution of new ones) over the Existing Notes or any other financing transaction; (b) standstill agreements whereby any creditor institution may waive the exercise of rights or the taking of action against the Company and the rest of the entities of the Group for indebtedness; or (c) agreements for amendment and novation of any existing financing (or, as appropriate, new financing) transaction, including any guarantee or security, in favour of the Company and the other entities of the Group, including the granting of any guarantee or *in rem* security in this respect;

all of this in view of the interest of the transactions described above for the Group and each of its member entities.

SECOND.- Approval, to the effects of the provisions set forth in Article 160.f) of the Spanish Companies Law, of the amendment, extension, ratification or granting of security documents that may be needed to execute the financing transactions in the context of the refinancing.

In the context of the Refinancing, it has been agreed that the Company and the members of its Group execute the following financing transactions (the "**Financing Transactions**"):

- a) the issue by the Issuer, alone or jointly with other entities of the Group, of new Super Senior Notes (the "**New Super Senior Notes**"), under different tranches:
 - (i) a first series in an amount of EUR 30,928,000, issued on or around April 26, 2021, at an effective rate of interest of 10.75% maturing on September 30, 2023;
 - (ii) a second series in a maximum amount of up to EUR 80,000,000, at an effective interest rate of 10.75% maturing on September 30, 2023, to be issued no later than May 31, 2021; and
 - (iii) a third series in a maximum amount of up to EUR 140,000,000, at an effective interest rate of 8% and a capitalizable interest rate (*PIK*) of 3%, subject to potential reductions during the first 18 months of the issue, maturing on September 30, 2026, to be issued at the time of implementation of the Refinancing (defined in the Lock-Up Agreement as the Restructuring Effective Date),

with regard to which the Company acts as Parent Guarantor;

- b) the amendment of certain terms and conditions of the Super Senior Notes, including, but not limited to, the amendment of the interest rate or the extension of its maturity, and in relation to which the Company acts as Parent Guarantor; and
- c) the amendment of certain terms and conditions of the Senior Notes, including, but not limited to, the amendment of the amounts of the issue and the interest rate, the extension of their maturity or the conversion or exchange thereof into any other type of asset or instrument, and in relation to which the Company acts as Parent Guarantor.

Simultaneously, the Company and/or any other entity of the Group is expected to amend, extend, ratify or grant a number of *in rem* security in favour of the creditors, noteholders and/or their agents or representatives under the Financing Transactions, including *in rem* security of pledge over the shares in Codere Luxembourg 1 S.à r.l., owned by the Company, and *in rem* security of pledge over the credit rights arising from any intercompany loans or facilities, all for the purpose of securing any obligations owed by the Company or other entities of the Group under the Financing Transactions.

Pursuant to the provisions of article 160.f) of the Spanish Companies Act (*Ley de Sociedades de Capital*), the General Shareholders' Meeting resolves to expressly authorise the amendment, extension, ratification or granting of the *in rem* security required for the execution of the Financing Transactions (including, without limitation, the extension and ratification of the pledge of the shares of Codere Luxembourg 1 S.à r.l and on the credit rights arising from intercompany loans or facilities). Such authorisation also extends to any *in rem* security that have been or may be granted, extended or ratified indirectly by the affiliates of the Company in connection with the Financing Transactions (including, without limitation, the pledge of shares or quota shares in any affiliates indirectly owned by the Company and on the credit rights arising from any intercompany loans or facilities).

Accordingly, the General Shareholders' Meeting confirms the authorisations granted by the Extraordinary General Shareholders' Meetings of the Company held on December 15, 2016 and July, 30 2020, for the purposes of article 160.f) of the Spanish Companies Act (*Ley de Sociedades de Capital*), in relation to the *in rem* security granted by the Company and indirectly by any of its affiliates to secure the Existing Notes (the "**Existing Security**"), including, without limitation, the pledge of the shares of Codere Luxembourg 1 S.à r.l and over the credit rights arising from any intercompany loans or facilities.

In addition to the foregoing, the General Shareholders' Meeting authorises, or ratifies, any action of the Board of Directors of the Company, with the express power of delegation, substitution, self-contracting, double or multi-representation, even in the case of existence of any conflict of interest and/or where there is a situation in which there is a conflict of interest or from which a conflict of interest may arise, in such persons as the Board of Directors deems appropriate, to take such steps as may be appropriate or necessary in order to give effect to the amendment, extension, ratification of the Existing Security or granting of *in rem* security required in connection with the Financing Transactions, including, without limitation, the

granting, in Spain or abroad, of any public or private documents that may be necessary in order to give effect to the constitution of the aforementioned *in rem* security or the extension and ratification of the validity of the existing ones.

THIRD.- Ratification and appointment of Mrs. Elena Monreal Alfageme as member of the Board of Director.

To approve the ratification of Mrs. Elena Monreal Alfageme, as member of the Board of Directors, as Nominee Director, appointed by co-optation by the Board of Director in its meeting held on March 24 2021, and approve her appointment as Director, with the prior report of the Appointments, Remuneration and Corporate Governance Committee, and the report of the Board, for the maximum by-law term of two (2) years since the date of this meeting.

FOURTH.- 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.