

NOTIFICATION OF THE ORDINARY AND EXTRAORDINARY GENERAL MEETING OF THE SHAREHOLDERS OF CODERE S.A.

In their meeting of 1 April 2008, the Board of Directors of “CODERE, Sociedad Anónima” unanimously agreed to convoke the shareholders in an ordinary and extraordinary general meeting to be held at the registered offices of the company located at Avda. de Bruselas 26, 28108 Alcobendas (Madrid), at 11:00 a.m. on 7 May 2008 on the first call, and at the same time and place on 8 May 2008 on the second call.

AGENDA

ONE.- Approval, the case may be, of the annual financial statements, management report and proposed distribution of earnings of CODERE, S.A. and consolidated subsidiaries for the year ended 31 December 2007.

TWO.- Approval, as the case may be, of the performance of the Board of Directors during the year then ended.

THREE.- Re-election or designation of the account auditor for CODERE, S.A. and consolidated subsidiaries.

FOUR.- Appointment and Dismissal of Directors.

FIVE.- Authorisation for the Company to buy back company shares within the legal limits and other requirements established under article 75 et seq. of the Spanish Corporations Act (*Ley de Sociedades Anónimas*).

SIX.- Approval of a programme of bonuses tied to the CODERE, S.A. share price for executive directors, senior management and executives of the CODERE Group

SEVEN.- Re-approval and ratification, as appropriate, the resolutions of the ordinary General Meeting of Shareholders of the Company held on 27 June 2006 regarding the following matters on the agenda:

7.1. Examination and approval, as the case may be, of the annual financial statements and management report of the Company and its consolidated subsidiaries for the year ended the 31 December 2005, and of the performance of the governing body during the year then ended.

7.2.- Application of the earnings for the year ended 31 December 2005 as proposed by the governing body.

7.3.- Re-election or designation of the account auditor of the Company.

7.4.- Such agreements as may be appropriate regarding the composition of the governing body.

7.5.- Authorisation for the Board of Directors to buy back company shares.

7.6.- Approval of a programme of bonuses tied to the CODERE, S.A. share price for directors and executive directors of the CODERE Group.

EIGHT.- Re-approval and ratification, as appropriate, the resolutions of the extraordinary General Meeting of Shareholders of the Company held on 30 January 2007 regarding the following matters on the agenda:

8.1.- Transfer of the registered offices.

8.2.- Resulting modifications of the Bylaws.

NINE.- Re-approval and ratification, as appropriate, the resolutions of the ordinary and extraordinary General Meeting of Shareholders of the Company held on 15 June 2007 regarding the following matters on the agenda:

9.1.- Approval, as the case may be, of the annual financial statements, management report and proposed distribution of earnings of CODERE, S.A and its consolidated subsidiaries for the year ended the 31 December 2006, and of the performance of the governing body during the year then ended.

9.2.- Re-election of the account auditors of CODERE, S.A. and consolidated subsidiaries for the year ending on 31 December 2007.

9.3.- Request for a listing of the shares of the company on the Spanish stock exchanges and the Spanish electronic trading system (*Sistema de Interconexión Bursátil*).

9.4.- Modification of article 16 and 24 of the company's bylaws.

9.5.- Execution of an initial public offering of the shares of the company by the shareholders prior to the listing on the stock exchanges. Subscription of the shareholders to the offering.

9.6.- Modification of the Regulations of the Annual General Meeting.

9.7.- Information on the modifications to the Regulations of the Board of Directors.

9.8.- Authorisation for a share buyback.

9.9.- Authorisation to the Board of Directors for a capital increase with the possibility of waiving pre-emptive rights.

TEN.- Re-approval and ratification, as appropriate, the resolutions of the General Meeting of Shareholders of the Company held on 27 July 2007 regarding the following matters on the agenda:

10.1.- Approval, as the case may be, of the annual financial statements and management report of CODERE, S.A and its consolidated subsidiaries for the year ended the 31 December 2006.

ELEVEN.- Delegation of powers for the formalisation, interpretation, correction and execution of the resolutions of the Annual General Meeting of Shareholders.

TWELVE.- Questions and other matters of interest.

Similarly, the shareholders shall be presented with the report of the Board of Directors on the elements of the Management Report specified under article 116.bis of the Spanish Securities Exchange Act (*Ley del Mercado de Valores*).

SUPPLEMENT TO THE NOTIFICATION: Pursuant to article 97.3 of the Revised Text of the Spanish Corporations Act, as amended by Law in 19/2005, of 14 November, on European public limited companies domiciled in Spain, Shareholders with shares representing at least five percent of the share capital may request that a supplement to the call notice of the General Shareholders' Meeting be published including one or more items to be put on the Agenda. This right is required to be executed by authenticated means and the request must be received at the Company's registered office addressed to the attention of Rafael Catalá, Secretary to the Board of Directors (Avda. de Bruselas 26, 28108 Alcobendas, Madrid) within the first five days following the publication of this notification.

RIGHT TO ATTEND AND VOTE: Pursuant to article 11 of the Bylaws, shareholders of record at least five days prior to the date of the Shareholders Meeting with at least 100 shares may attend and vote in the Shareholder Meeting. Evidence must be provided of said status as provided by law. Shareholders with less than 100 shares may combine their shares to achieve the said number. Each share shall give the right to one vote.

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 representations shall always be revocable. Personal attendance to the meeting shall be deemed to be the revocation of any proxies granted.

SHAREHOLDER RIGHT TO INFORMATION: The shareholders are hereby advised that they have the right to examine, at the registered offices of the company, including all documentation relating to the matters on the agenda which will be submitted for the approval of the Shareholders in the ordinary and extraordinary General Meeting, the full text of all proposed resolutions, as well as the full text of the proposed modifications to the of laws and the corresponding reports on said modifications, the annual financial statements and management report, and the report of the Account Auditors for the year 2007 on the Company and its Consolidate Subsidiaries, the report on the Remuneration policy for 2007, the report of the Board of Directors on the elements of the Management Report specified under article 116.bis of the Spanish Securities Exchange Act, the report of the Board of Directors on the proposed authorisation for the Board of Directors to increase capital with the possibility of exempting pre-emptive rights pursuant to articles 153.1.b) and 159.2 of the Spanish Corporations Act. Similarly, the shareholders have an equal right to have copies of said documents and any others relating to previous General Meetings which are being submitted for re-approval and ratification. All of the said texts and documentations may be consulted and downloaded from the corporate website www.codere.com in compliance with that set forth under article 117 of the Securities Exchange Act. Additionally, shareholders are advised that pursuant to section 4 of provision one of Ministerial Order ECO/3722/2003, the Annual Corporate Governance Report for 2007, approved by the Board of Directors of the Company in their meeting of 1 April 2008,

is available for the shareholders at the registered offices and may be downloaded from the corporate website.

INTERVENTION OF NOTARIES.- The Board of Directors has agreed to require the presence of a Notary to certify the minutes of the meeting in conformity with article 114 of the Spanish Corporations Act with reference to articles 101 and 103 of the Regulations of the Mercantile Registry.

DATA PROTECTION.- Pursuant to that set forth in Organic Law 15/1999, of 13 December, on the Protection of Data of a Personal Nature, the personal information of the shareholders and, as the case may be, their representatives, provided to the Company by the said shareholders, the representatives thereof, or by financial institutions or brokerage firms acting as the custodians of the shares, through the entity legally empowered to carry the book entry records, shall be incorporated into a computer file that is the responsibility of CODERE S.A, and used for the express purpose of managing the development, compliance and control of the list of existing shareholders. Similarly, the shareholders are advised that they may exercise their rights to access, correct, cancel and challenge their personal information by means of providing written notification to CODERE S.A, Avda. Bruselas 26, Alcobendas (Madrid) with the reference LPD.

In Madrid, on 1 April 2008.- The Chairman of the Board of Directors, José Antonio Martínez Sampedro.