



English Translation for Informational Purposes only

Avda. de Bruselas, 26
28108 Alcobendas
Madrid
Telf: 91 354 28 00
Fax: 91 662 70 70

Madrid, December 4, 2015

In accordance with article 82 of law 24/1988 of the Spanish Stock Market Act, Codere S.A. hereby informs Comisión Nacional del Mercado de Valores (Spanish Stock Market Regulator) about the following:

SIGNIFICANT EVENT

Codere S.A. hereby announces that the Extraordinary General Meeting was held today at the Company's head office with 41,567,497 shares being present or represented therein, representing 75.527% of the share capital. A summary of the duly approved resolutions adopted by sufficient majority in said Extraordinary General Meeting is included below. The complete resolutions are available in Spanish on our website www.codere.com.

Mr. Luis Argüello Álvarez
Secretary of the Board of Directors

RESOLUTIONS ADOPTED IN THE EXTRAORDINARY GENERAL MEETING OF CODERE S.A. HELD ON DECEMBER 4, 2015 UNDER FIRST SUMMONS.

FIRST.- Approving an increase in share capital in an amount of four hundred and ninety-four million, nine hundred and thirty-five thousand, six hundred and eighteen euros and twenty cents (€494,935,618.20), by means of issuing two billion, four hundred and seventy-four million, six hundred and seventy-eight thousand, ninety-one (2,474,678,091) new ordinary shares each with a face value of twenty cents (€0.20), of the same class and series as the already-issued shares, and which will be paid up by means of offsetting credits, in order to capitalise the credit rights deriving ultimately from the senior notes in an amount of 760,000,000 euros and senior notes in an amount of 300,000,000 US dollars issued by Codere Finance Luxembourg, S.A. Enforceability of this resolution is subject to compliance with certain conditions precedent relating to the execution of the restructuring process.

SECOND.- Approving a transaction for the incorporation of a wholly-owned company (Codere Newco, S.A.U.) by means of the block transfer of all the Company's assets and liabilities in accordance with the provisions of Article 72 of the Act on Structural Modifications to Companies, in the terms of the corresponding project. Enforceability of this resolution is subject to compliance with certain conditions precedent relating to the execution of the restructuring process.

- 2.1. Approving, as balance sheet for the said transaction, the Company's balance sheet closed on 31 December 2014, verified by the Company's auditor.
- 2.2. Providing information, if applicable, on any important modifications to the assets or liabilities of the Company which take place between the date of the project and holding the General Meeting called by means of the present document.

THIRD.- Approving, in accordance with Article 160.f) of the Spanish Companies Act, the contribution, by the Company, of the shares in the beneficiary company created pursuant to the transaction referred to in the second resolution above, to a newly-created Luxembourg company ("**Luxco 2**"); approving the contribution, by the Company, of the shares in Luxco 2 to another newly-created Luxembourg company; and the granting of certain guarantees in the context of the restructuring. Enforceability of this resolution is subject to compliance with certain conditions precedent relating to the execution of the restructuring process.

FOURTH.- Approving the amendment of certain Articles of the Company By-laws, whereby enforceability of this resolution is subject to compliance with certain conditions precedent relating to the execution of the restructuring process.

- 4.1. Amendment of Article 11 of the By-laws.
- 4.2. Amendment of Article 19 of the By-laws.
- 4.3. Amendment of Article 21 of the By-laws.
- 4.4. Amendment of Article 24 of the By-laws.

4.5. Amendment of Article 26 of the By-laws.

FIFTH.- Approving the amendment of certain Articles of the Regulations governing the Company's General Meeting, whereby enforceability of this resolution is subject to compliance with certain conditions precedent relating to the execution of the restructuring process.

5.1. Amendment of Article 20 of the Regulations governing the General Meeting.

5.2. Amendment of Article 24 of the Regulations governing the General Meeting.

SIXTH.- Delegating powers to formalise, interpret, remedy and execute the resolutions adopted by the General Meeting of shareholders.

CONSULTATIVE OR INFORMATIVE POINT

SEVENTH.- Report on the amendment of the Regulations governing the Company's Board of Directors.