



Avda. de Bruselas, 26
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Madrid, 15 December 2016

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 Extraordinary General Meeting was held today at first call at the Company's head office with 2,263,499,308 shares being present or represented therein, representing 89.476% of the share capital.

Attached below as Annex is the full text of the Resolutions duly approved in the aforementioned General Meeting, all of which have been approved by sufficient majority.

Luis Argüello Álvarez
Secretary of the Board of Directors

Translation from Spanish for informational purposes only. In the event of a conflict, the Spanish version prevails.



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RESOLUTIONS ADOPTED IN THE EXTRAORDINARY GENERAL MEETING OF CODERE, S.A., HELD AT FIRST CALL ON 15 DECEMBER 2016.

FIRST.- Approval, to the effects of the provisions set forth in Article 160.f) of the Spanish Companies Law, of the granting of security documents related to certain financing transactions.

In the context of the granting in favour of Codere, S.A. (hereinafter, "**Codere**" or the "**Company**") and other entities belonging to the Codere Group of the following financing transactions:

- (a) the issuance of €500,000,000 6.750% senior secured notes due 1 November 2021 and US\$300,000,000 7.625% senior secured notes due 1 November 2021, issued by Codere Finance 2 (Luxembourg), S.A. and acting the Company as Parent Guarantor (hereinafter, as amended from time to time, the "**Issuance of Senior Notes**");
- (b) the €95,000,000 Super Senior Revolving Facilities Agreement entered into, among others, by the Company as Parent and Codere Newco, S.A.U. as Borrower (hereinafter, as amended from time to time, the "**Revolving Facilities Agreement**"); and
- (c) any surety bond issued, in favour of the Company or any other entity belonging to the Codere Group, in accordance with the terms of the intercreditor agreement entered into, among others, by the Company as Parent and other entities belonging to the Codere Group, in connection with the Issuance of Senior Notes, the Revolving Facilities Agreement and any surety bond (the "**Intercreditor Agreement**"),

it is intended that the Company grants certain security documents (among them, without limitation, a pledge over the shares in Codere Luxembourg 1 S.à r.l. and, indirectly, over the shares in any of its subsidiaries) in favour of the creditors under the Issuance of Senior Notes, the Revolving Facilities Agreement and any surety bond granted under the Intercreditor Agreement.

To the effects of Article 160.f) of the Spanish Companies Law, the General Meeting agrees to expressly authorize the execution of the security documents required in relation to the Issuance of Senior Notes, the Revolving Facilities Agreement and any surety bond granted under the Intercreditor Agreement.

Additionally, the General Meeting authorizes the Board of Directors of the Company, with express faculty to delegate and substitute on the person or persons deemed convenient, to carry out as many acts and formalities as convenient or necessary to the effect of granting the required security documents in relation to the Issuance of Senior Notes, the Revolving Facilities Agreement and any surety bond granted under the Intercreditor Agreement, including without limitation, the execution in Spain or abroad

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of any public or private document required to execute the aforementioned security documents.

SECOND.- Delegation of faculties to formalise, interpret, rectify and execute the resolutions adopted by the General Meeting.

The General Meeting empowers each member of the Board of Directors, the Secretary and the Vice-Secretary of the Board of Directors, in the broadest possible terms, so any of them, indistinctly and severally, may carry out as many formalities and acts as necessary and may approve as many actions as needed to the execution and performance of the adopted resolutions, including the publication of any mandatory announcement, acting before a Notary Public for the purposes of raising these resolutions to the status of public document and, in such case, rectifying the errors in the formalising of such resolutions following the written or oral qualification of the Mercantile Registry, carrying out as many acts as necessary for the inscription of the adopted resolutions in the Mercantile Registry, if necessary.