



Avda. de Bruselas, 26  
28108 Alcobendas  
Madrid  
Telf: 91 354 28 00  
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Madrid, May 24th 2016

In accordance with article 82 of the Spanish Stock Market Act, Codere S.A. hereby informs the Comisión Nacional del Mercado de Valores (Spanish stock market regulator) about the following:

### **SIGNIFICANT EVENT**

The Board of Directors of “CODERE S.A.” has resolved on May 24<sup>th</sup>, to convene the Ordinary General Shareholder Meeting to be held at the Company’s head office located at Avda. De Bruselas nº 26, (28108 Alcobendas, Madrid), at 13:00 on June 29<sup>th</sup>, 2016, at first call and at the same time and place on June 30<sup>th</sup> 2016, at second call. The Meeting will probably be held at second call, on June 30<sup>th</sup> 2016.

Attached you will find the call and agenda for the Meeting, which shall be published today, as well as the proposals of agreements which the Board of Directors submits to the General Shareholder Meeting.

These documents together with the additional information are available to shareholders at the Company’s registered office so that they can exercise their right of information. Additionally, these documents are accessible on-line via the Company’s website [www.codere.com](http://www.codere.com).

Kind Regards

Luis Argüello Álvarez  
Secretary of the Board.

**CODERE, S.A.**  
**Annual General Shareholders' Meeting**

On May 24, 2016, the Company's Board of Directors resolved to convene the Annual General Shareholders' Meeting, to be held in Alcobendas, at the registered offices located at Avda. De Bruselas nº 26 (28108 Madrid) on June 29th at 13:00 PM in first call, and on June 30th at 13:00 PM in second call, in accordance with the following

**AGENDA**

ONE.- Examination and approval of the annual financial statements (balance sheet, income statement, statements of changes in net equity, and cash flow statement and the notes to the Financial Statements) and the management report of Codere, S.A. and the annual financial statements (balance sheet, income statement, statements of changes to net equity, and cash flow statement and the notes thereto) and the management report of its consolidated corporate group, for the financial year ended December 31, 2015.

TWO.- Examination and approval of the proposed application of earnings for the year ended December 31, 2015.

THREE.- Approval of the management carried out by the Board of Directors during 2015.

FOUR.- Board of Directors; Establishment of the number of Directors within the bylaws limits; Ratification, appointment or reappointment, if agreed, of Directors. The next proposals will be voted separately:

- 4.1. Establishment of the number of Directors.
- 4.2. Ratification and appointment of Mr. Manuel Martínez-Fidalgo Vázquez, as Proprietary Director.
- 4.3. Ratification and appointment of Mr. David Anthony Reganato, as Proprietary Director.
- 4.4. Ratification and appointment of Mr. Timothy Lavelle, as Proprietary Director.
- 4.5. Ratification and appointment of Mr. Matthew Turner, as Independent Director.
- 4.6. Ratification and appointment of Mr. Norman Raúl Sorensen Valdez, as Independent Director.



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FIVE.- Appointment of the account auditor of Codere, S.A. and its consolidated group of companies.

SIX.- Delegation of powers to formalize, interpret, amend and enforce the resolutions adopted by the General Shareholders' Meeting.

#### INFORMATION ONLY OR CONSULTATIVE QUESTIONS

SEVEN.- The Annual Report on Directors' Compensation, to be submitted to a consultative vote.

**SUPPLEMENT TO MEETING NOTICE.** In accordance with article 519 of the Spanish Corporations Law, shareholders who represent at least three percent of the share capital may request that a supplement to this meeting notice be published, including one or more items on the Agenda for the General Meeting, provided that the new items are accompanied by a justification or, as the case may be, by a justified proposed resolution. Additionally shareholders who represent at least three percent of the share capital may file substantiated proposed resolutions regarding topics included or which may be included on the Agenda for the General Meeting. These rights may be exercised by attestable notice which must be received at the Company's registered offices, Avda. Bruselas 26, Alcobendas 28108 Madrid, to the attention of the Secretary of the Board of Directors, within five days following publication of this official meeting notice. The supplement to the meeting notice shall be published, at least fifteen days before the date set for the Meeting. The Company will publish these proposed resolutions and the documentation attached including them into its website.

**RIGHT TO ATTEND AND VOTING:** In accordance with article 11 of the bylaws, with one hundred shares or more, who have their shares recorded in the pertinent book-entry ledger five days in advance of the meeting being held. They shall hold the relevant attendance card or similar document to prove they are shareholders. Shareholders who do not hold sufficient shares to attend the General Shareholders Meeting may group them together with those of other shareholders who do not have the right to attend until they reach the required minimum, appointing a representative.

Each share shall give the right to one vote, although in no case may a single shareholder, companies belonging to the same group or persons acting in a concerted manner in conjunction with the foregoing, cast a number of votes at a General Meeting in excess of those corresponding to shares which represent 44% of the share capital, even if the number of shares owned exceeds the aforementioned percentage of the share capital, without prejudice to the provision made in article 527 of the Companies Act.

This restriction does not affect those votes pertaining to the shares for which a shareholder holds a proxy as a consequence of the provision made in article 13 below,

although, the restriction established above shall also apply in relation to the number of votes pertaining to the shares of each shareholder represented.

In accordance with legislation and the provisions, where applicable, laid down in the Articles of Association, shareholders may exercise their right to vote in relation to the proposals on the matters on the agenda by post, electronic or any other remote means of communication, as long as the identity of the shareholder exercising the right to vote is duly guaranteed. To exercise the vote by post, the shareholders wishing to do so shall send the Company, directly or through the deposit entities, the attendance card duly completed and signed which must be received five days in advance of the meeting being held in first call.

**REPRESENTATION:** All shareholders with the right to attend may be represented at the General Meeting by another person, even though said person is not a shareholder, using the delegation formula. One shareholder may not be represented by more than one representative at the same General Shareholders Meeting.

Representation shall be awarded specially for each General Shareholders Meeting in writing. Representation shall be revocable under all circumstances, where it shall be understood as revoked by the personal attendance at the meeting of the represented party.

**RIGHT TO INFORMATION:** Shareholders may request from the Board of Directors, until the fifth day prior to the scheduled date of the General Meeting, or verbally during the meeting, the information or explanations they consider necessary or submit any written questions they deem appropriate on the matters contained in the agenda or on publicly available information that has been provided by the Company to the National Securities Exchange Commission since the conclusion of the last General Meeting and on the auditor's report.

Shareholders have the right to check at the registered office (Monday through Friday, from 08:00am to 15:00 pm) all the documents related with the agenda including:

- a) The full text of the call.
- b) the full text of all the agreements proposed by the Board, and the reports of the Board in the required issues;
- c) Individual Annual Financial Statements for 2015.
- d) Consolidated Annual Financial Statements for 2015.
- e) Management and audit reports for 2015.
- f) Report of the Board regarding the proposed reelection of Directors.
- g) Proposal and Report for the reappointments made by the Corporate Governance Committee.
- h) The Annual Report on the Remuneration of Directors.
  - i) Declaración de responsabilidad.
- j) Compliance Committee Performance Report.

- k) Audit Committee Performance Report.
- l) Corporate Governance Committee Performance Report.
- m) The Auditor's independence report.
- n) The total number of shares and voting rights on the date of the call to meeting.
- ñ) The Annual Corporate Governance Report for fiscal year 2015.

All texts and documents may be consulted and obtained on the company's website [www.codere.com](http://www.codere.com) having the right to ask for the free delivery of the copies of each document.

**PRESENCE OF A NOTARY:** The Board of Directors has resolved to request the presence of a Notary to take the minutes of the Annual General Meeting, pursuant to the provisions of section 203 of the Spanish Companies Act, in connection with section 101 and 103 of the Companies Register's Regulations.

**PERSONAL DATA PROTECTION:** In accordance with the provisions of Ley Orgánica 15/1999 of December 13th, the persona details of shareholders and where appropriate, of their proxy holders, provided to the Company by said shareholders, their proxyholders or the entities where the former would have their shares deposited, through the entity lawfully authorized to keep the book-entries, shall be included on a file, of which CODERE S.A. shall be the controller, for the purposes of managing the development, fulfillment and control of the relationship existing with its shareholders. Those personal details shall be provided to the Notary, or to those who have the information right or if the data are publicly known. The shareholders meeting may be recorded and published on the website. By attending to the meeting shareholders give their consent to record audiovisually and broadcast publicly on the corporate website the meeting. The rights of access, correction, and challenge may be exercised by the owner of the personal data by letter addressed to CODERE S.A. Alcobendas (Madrid) Avda. Bruselas 26, con la ref. LPD.

**ELECTRONIC SHAREHOLDERS' FORUM.-** Pursuant to the provisions of section 539.2 of the Companies Act, on the occasion of the call to meeting and until the General Shareholders' Meeting is held, Codere SA has enabled an Electronic Shareholders' Forum on the Company's corporate website ([www.codere.com](http://www.codere.com)) which shall be accessible, with appropriate safeguards, by both individual shareholders and any shareholder associations they may create to facilitate communications between them before the Meeting is held. Through it, once registered, it shall be possible to post initiatives to reach the sufficient percentage to exercise a minority right, offers and requests for voluntary proxies, and others.

Instructions for Access to and use of the Forum may be found on the Company's corporate website.

**EXPECTED DATE OF THE MEETING:** Shareholders are informed that, the Meeting will foreseeably be held at second call, on June 30, 2016.

**PROPOSED RESOLUTIONS SUBMITTED BY THE BOARD OF DIRECTORS  
TO THE SHAREHOLDERS FOR DECISION AT THE GENERAL  
SHAREHOLDERS' MEETING**

**ONE.- Examination and approval of the annual financial statements (balance sheet, income statement, statements of changes in net equity, and cash flow statement and the notes to the Financial Statements) and the management report of Codere, S.A. and the annual financial statements (balance sheet, income statement, statements of changes to net equity, and cash flow statement and the notes thereto) and the management report of its consolidated corporate group, for the financial year ended December 31, 2015.**

To approve the Individual Annual Accounts (Balance Sheet, Income Statement, statement of changes in shareholders' Equity, cash flow Statement and notes) and the management report of CODERE S.A. and the Consolidates Financial Statements (Balance Sheet, Income Statement, global income statements, statement of changes in shareholders' Equity, cash flow Statement and notes) and the management report consolidated group of companies, for the fiscal year ended December 31<sup>st</sup> 2015, as finalized by the Board of Directors at its meeting of February 25<sup>th</sup>, 2016.

A copy of the Accounts and reports, as well as the audit report, shall be submitted to be deposited to the Trade Register, together with the certification of the present decision, and decision about allocation of profits or losses, established on section 279 of the Companies Act.

**TWO.- Examination and approval of the proposed application of earnings for the year ended December 31, 2015.**

To approve the following proposal for the allocation of the profits/losses of Codere S.A in fiscal year 2015, which results in 125.619.000 of losses, as the Board of Directors proposes:

To negative results from previous years..... 125.619.000 €.



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**THREE.- Approval of the management carried out by the Board of Directors during 2015.**

To approve the corporate management of the Board of Directors of Codere S.A. during fiscal year 2015.

**FOUR.- Board of Directors; Establishment of the number of Directors within the bylaws limits; Ratification, appointment or reappointment, if agreed, of Directors. The next proposals will be voted separately:**

**4.1. Establishment of the number of Directors.**

To establish at NINE (9) the effective number of members of the Board of Directors within the limit set forth in article 24 of the By-laws.

**4.2. Ratification and appointment of Mr. Manuel Martínez-Fidalgo Vázquez, as Proprietary Director.**

To ratify Mr. Manuel Martínez-Fidalgo Vázquez interim appointment as Director by resolution of the Board of Directors at its meeting held on April 28th 2016, and to appoint him as Director, for the bylaws-mandated two years period, with the classification of proprietary Director.

**4.3. Ratification and appointment of Mr. David Anthony Reganato, as Proprietary Director.**

To ratify Mr. David Reganato interim appointment as Director by resolution of the Board of Directors at its meeting held on April 28th 2016, and to appoint him as Director, for the bylaws-mandated two years period, with the classification of proprietary Director.

**4.4. Ratification and appointment of Mr. Timothy Lavelle, as Proprietary Director.**

To ratify Mr. Timothy Lavelle interim appointment as Director by resolution of the Board of Directors at its meeting held on April 28th 2016, and to appoint him as Director, for the bylaws-mandated two years period, with the classification of proprietary Director.

#### **4.5. Ratification and appointment of Mr. Matthew Turner, as Independent Director.**

To ratify Mr. Matthew Turner interim appointment as Director by resolution of the Board of Directors at its meeting held on April 28th 2016, and to appoint him as Director, for the bylaws-mandated two years period, with the classification of independent Director.

#### **4.6. Ratification and appointment of Mr. Norman Raúl Sorensen Valdez, as Independent Director.**

To ratify Mr. Norman Raúl Sorensen Valdez interim appointment as Director by resolution of the Board of Directors at its meeting held on April 28th 2016, and to appoint him as Director, for the bylaws-mandated two years period, with the classification of independent Director.



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**FIVE.- Appointment of the account auditor of Codere, S.A. and its consolidated group of companies.**

Appoint for a three years term (fiscal years 2016, 2017 and 2018) “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.

**SIX.- Delegation of powers to formalize, interpret, amend and enforce the resolutions adopted by the General Shareholders' Meeting.**

To authorize on a several basis, all and each Director, Secretary and Vice Secretary of the Board of Directors, such that, any of them may formalize and implement the foregoing resolutions, with the power for such purpose to publish any announcement it may be necessary, to attend to a public notary to execute public documents, and correcting any mistakes that could be made on these documents as the Trade Register may request, and to get the registration with the Trade Register, of the approved decisions if necessary.

## **INFORMATION ONLY OR CONSULTATIVE QUESTIONS**

### **SEVEN.- The Annual Report on Directors' Compensation, to be submitted to a consultative vote.**

According with the Companies Act and best corporate practice, to vote, on a consultative basis, the Annual Report on Director's Remuneration for fiscal year 2015, which has been published together with all the documents relating to the Shareholders Meeting since the call.