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Madrid, January 16, 2018

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

In connection with the Significant Event sent on January 12th 2018 (register number 260.648) it is hereby informed that the Board of Directors of Codere S.A. has resolved to revoke, after the removal of Mr. José Antonio Martínez Sampedro as Executive Director, art. 5.4. and 5.5. of the Shareholders Agreement, disclosed as significant event number 237.546 on April 15th 2016.

Kind regards

Luis Argüello Álvarez
Secretary of the Board of Directors



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NEW TEXT OF AMENDED ARTICLES

Article 1.3.

In the exercise of its powers to make proposals to the shareholders and to co-opt to cover vacancies, the board will consider corporate governance recommendations as to categories of directors.

Article 10.1.

The board chairman may be the company's chief executive.

Article 11.6.

The appointments and removals of the secretary and, if applicable, deputy secretary, will be subject to a report from the Appointments, Remuneration and Corporate Governance Committee and approval by the whole board.

Article 16.2 (i).

Draw up a proposal to the board on the remuneration of the executive directors, separate to that received as directors in accordance with the articles of association, and on the other terms of their agreements; consider and organize the succession of the board chairman and of the Company's chief executive, and propose a succession plan to the board which ensures, where necessary, that this takes place on the terms arranged.

Article 16.3.

The Appointments, Remuneration and Corporate Governance Committee shall consult the board chairman and the Company's chief executive, especially when concerning matters relating to the executive directors and senior management.