

CALLING OF AN ORDINARY GENERAL SHAREHOLDERS MEETING OF CODERE S.A.

The Board of Directors of “CODERE Sociedad Anónima”, by means of a resolution adopted on 17 May 2018, hereby calls the Shareholders to an Ordinary General Shareholders Meeting to be held at the company’s address, located in 28108 Alcobendas (Madrid), Avda. de Bruselas nº 26, at 13:00 hours on 27 June 2018, at first call and, at the same time and venue, on 28 June 2018 at second call, subject to the following

AGENDA

ONE.- Examination and approval of the annual accounts (balance sheet, profit and loss account, statement of changes in net wealth, cash flow statement and annual report) and management report of CODERE, S.A., and of the annual accounts (balance sheet, profit and loss account, statement of comprehensive income, statement of changes in net wealth, cash flow statement and annual report) and management report of its consolidated corporate group, for the financial year ending 31 December 2017.

TWO.- Examination and approval of the proposed allocation of results of the financial year ending 31 December 2017.

THREE.- Approval of the Board of Directors’ management during 2017.

FOUR.- Re-election of Board Members. The following proposals will be separately voted upon:

- 4.1. Re-election of Mr. Norman Raúl Sorensen Valdez, as an Independent Director.
- 4.2. Re-election of Mr. Matthew Charles Turner, as an Independent Director.
- 4.3. Re-election of Mr. David Anthony Reganato, as a Proprietary Director.
- 4.4. Re-election of Mr. Timothy Paul Lavelle, as a Proprietary Director.
- 4.5. Re-election of Mr. Manuel Martínez-Fidalgo Vázquez, as a Proprietary Director.

FIVE.- Authorisation to acquire own shares, directly or through Group companies.

SIX.- Authorisation to the Board of Directors, for a maximum term of five years, to issue ordinary bonds, debentures, promissory notes and other securities that recognize or create debt, as well as preference shares and other equivalent instruments, and guarantee those issuances by Companies of Group Codere, and apply for their admission to trading.

SEVEN.- Authorisation to the Board of Directors to increase the share capital once or several times in accordance with art. 297.1.b) of the Spanish Companies Act, at any time within a period of 5 years at most, through monetary contributions amounting to a maximum nominal amount of 101,942,960,36 euros (equivalent to 20% of the current share capital), under the

terms and conditions it may deem appropriate. Granting the Board the power to exclude the pre-emptive subscription right stated in art. 506 of the Spanish Companies Act.

EIGHT.- Amendment of art. 16 of the Bylaws.

NINE.- Amendment of art. 10.1 of the Regulations of the General Shareholders Meeting of Codere S.A.

TEN.- Approval of the 15 days advance notice with which the General Shareholders meeting must be convened in accordance to art. 515 of the Spanish Companies Act.

ELEVEN.- Delegation of powers to formalise, interpret, amend and enforce the resolutions adopted by the General Shareholders Meeting.

CONSULTATIVE OR INFORMATIVE ITEM

TWELVE.- Consultative vote held on the Annual Directors Remuneration Report for the 2017 financial year.

THIRTEEN.- Information on the amendment of the Regulations of the Board of Directors of the Company.

ADDITIONAL ITEM ANNOUNCED: Pursuant to the provisions established in Article 519 of the Consolidated Version of the Capital Stock Companies Act, any shareholders representing at least 3% of the capital stock may request that an additional item be announced in the calling of a General Meeting, including one or more items in the agenda, provided that the new items are justified or include, where appropriate, a justified proposed resolution. Furthermore, any shareholders representing at least 3% of the capital stock may make reasoned proposals for resolutions, related to matters already included or to be included in the agenda. These rights may be exercised by providing authentic notice, sent to the registered address to the attention of the Secretary of the Board of Directors (Mr. Luis Argüello Álvarez, Avda. de Bruselas 26, 28108 Alcobendas, Madrid) during five business days following the publication of this calling, indicating: i) the identity of the shareholder exercising its right; ii) the number of shares held; iii) an attendance card or certificate issued by the competent depository entities, proving ownership of the shares at the calling date; iv) a full version of reasoned proposals for matters included or to be included in the agenda; and v) and other relevant document. This addition to the calling will be published, as the case may be, at least fifteen days before the date scheduled for the Meeting.

The company will ensure that these proposed resolutions and any attached documentation are circulated amongst the other shareholders, by posting the foregoing on its corporate website.

ATTENDANCE AND VOTING RIGHTS: Pursuant to Article 11 of the Company By-laws, all shareholders owning at least one hundred shares will be entitled to attend the company's General Meetings, provided that these are registered in their name in a book entries register, at least five days before the date scheduled for the Meeting. Furthermore, they must confirm their shareholder status with a suitable document for this purpose, permitted by law. In order to exercise a right to attend a Meeting it will be possible to group these shares.

Each share grants the right to one vote. However, in no case may the same shareholder, companies belonging to the same group or others acting in concert with the foregoing, issue at a General Meeting a number of votes that exceeds those inherent to shares representing 44% of the capital stock, even if the number of shares held exceeds this percentage of the capital stock, without prejudice to what is provided in Article 527 of the Capital Stock Companies Act.

This limitation will not affect the votes inherent to shares that are represented by a shareholder as a consequence of what is foreseen in Article 13 of the Company By-laws. However, the foregoing limitation will also apply to the number of votes inherent to the shares of each represented shareholder.

In accordance with the Act and the Company By-laws, the shareholders may exercise their voting right in relation to proposals made on items included in the agenda, by post, e-mail or other remote means of communication, provided that shareholder identity is duly guaranteed. For votes sent by post, the shareholders will send to the Company, directly or through depository entities, a duly completed and signed attendance card, which will be received at least five days before the date scheduled for the Meeting at first call. Any votes sent after this date will not be taken into account.

REPRESENTATION: Any shareholder entitled to attend may be represented at a General Meeting by another person, whether or not a shareholder, as long as he/she is duly empowered or entitled to do so. This proxy will be granted specifically for each Meeting in writing. A proxy is always revocable. If the principal personally attends the Meeting, a revocation will be presumed.

INFORMATION RIGHT: Up until the fifth day prior to the date scheduled for the Meeting, all shareholders may request that the directors provide information or clarifications, or may submit questions in writing on the matters included in the agenda, as well as any clarifications they may need on information accessible to the public that the company may have provided to the Spanish Securities Market Commission since the last General Meeting was held and on the auditor's report.

Furthermore, the Shareholders are informed of the right they hold to examine at the registered address (between 8:00 a.m. and 3:00 p.m., Monday to Friday) the documentation related to

the agenda, to be submitted to the Ordinary General Meeting for approval, to include the following amongst others:

- a) the text of this calling;
- b) the full version of all proposed resolutions and directors and committees' reports on the items of the agenda, if necessary;
- c) the Annual Accounts (balance sheet, profit and loss account, statement of changes in net wealth, cash flow statement and annual report) of the Company for the 2017 financial year;
- d) the Annual Accounts (balance sheet, profit and loss account, statement of comprehensive income, statement of changes in net wealth, cash flow statement and annual report) of its consolidated Group for the 2017 financial year;
- e) the management report and auditors' report, for the Company and its consolidated Group, all in relation to the 2017 financial year.
- f) Statement of responsibility.
- g) Annual Directors Remuneration Report for 2017.
- h) Annual Report of the Auditing Committee.
- i) Annual Report of the Compliance Committee.
- j) Annual Report of the Appointments, Remuneration and Corporate Governance Committee.
- k) Report on the auditor's independence.
- l) Corporate Social Responsibility Report for 2017.
- m) Report of the Auditing Committee on related transactions.
- n) The total number of shares and voting rights at the calling date.
- ñ) Standard attendance card, proxy and distance voting and details of the means and procedures available to obtain the same.
- o) Details of the means and procedures available to grant a proxy for a General Meeting.
- p) Details of means and procedure in place for distance communication.
- q) Access information.
- r) Additionally, it is stated for the record that the Annual Corporate Governance Report for the 2017 financial year, approved by the company's Board of Directors at its meeting held on 27 February 2018, is at the shareholders' disposal at the registered address, and may be accessed on-line through the company's website.

All versions and documentation to be submitted to the General Meeting may be consulted and obtained on the company's website- www.grupocodere.com- pursuant to what is foreseen in Article 518 of the Consolidated Version of the Capital Stock Companies Act. All shareholders will likewise be entitled to have copies of all documents delivered or sent cost-free.

FORMALISATION BY A NOTARY PUBLIC.- The Board of Directors has decided to request the presence of a Notary Public in order to issue minutes of the Meeting, pursuant to the provisions established in Article 203 of the Consolidated Version of the Capital Stock Companies Act, in relation to Articles 101 and 103 of the Commercial Registry Regulations.

DATA PROTECTION.- Further to what is foreseen in Organic Act 15/1999, of 13 December, on Personal Data Protection, any personal data of the shareholders and their representatives, if any, provided to the Company by such shareholders, their representatives or Banking Institutions and Securities Companies and Agencies where the former have deposited their shares, through an entity legally entitled to hold a book entries registry, will be incorporated into a file, under CODERE S.A.'s responsibility, in order to manage the development, execution and supervision of existing shareholder relations. These data may be notified to the Notary Public attending the General Meeting, and to any third parties holding a recognised information right, foreseen by law, or which are accessible to the public insofar as they are included in the documentation posted on the Company's website or are manifested at the General Meeting, of which an audiovisual recording may be made, to include public dissemination on the website. By attending the General Meeting, a shareholder will be deemed to consent to such recording and its internal dissemination within the company itself. Furthermore, the shareholders are informed of the possibility of exercising their right of access, rectification, cancellation and challenge by sending a written communication to CODERE S.A., Alcobendas (Madrid) Avda. Bruselas 26, Ref. LPD.

ELECTRONIC SHAREHOLDERS FORUM.- As foreseen in Article 539.2 of the Capital Stock Companies Act, an Electronic Shareholders Forum has been enabled on the company's website- www.grupocodere.com- which may be accessed by both individual shareholders and any voluntary associations that may be incorporated, in order to facilitate communications before the Meeting is held. Subject to the requirements, formalities and consequences established in any laws applicable in each case to this Shareholders Forum, initiatives may be published in order to reach the necessary percentage to exercise a minority right, foreseen by law, or offers and requests for voluntary representation. The website provides instructions on how to access the Electronic Forum, and its rules of operation.

Madrid, on __ May 2018.- The Chairman of the Board of Directors, Norman Sorensen Valdez.