

CODERE S.A.

Madrid, June 7, 2019

SUPPLEMENT TO THE NOTICE OF CALL OF THE ANNUAL SHAREHOLDERS' MEETING (1)

The Board of Directors of Codere, S.A. ("Codere" or the "Company"), in accordance with article 519 of the Spanish Companies Act, and art. 16 of the Bylaws of the Company and article 9.5 of the Regulations of the General Shareholders Meeting, meeting the request sent on May 29, 2019 by MASAMPE S.L., (a shareholder holding more than 3% of the stock capital of Codere) which has been published as a Significant Event, publishes this supplement to the notice of call of the Annual Shareholders' Meeting (the "AGM") of the Company, to be held at the Company's head office located in Alcobendas (Madrid), Avda. de Bruselas 26, 28108, at 12:00 on June 26, 2019, on first call and, at the same time and venue, on June 27, 2019 on second call.

Said announcement was published on May 24, 2019 on the corporate web of the Company (www.grupocodere.com) and the CNMV web (www.cnmv.es) and on May 25, 2019 on the newspaper ABC.

Pursuant to the above, a new item (Tenth) is included on the agenda of the AGM of the Company to be held at the Company's head office located in Alcobendas (Madrid), Avda. de Bruselas 26, 28108, at 12:00 on June 26, 2019, on first call and, at the same time and venue, on June 27, 2019 on second call, with the following wording, as requested by the abovementioned shareholder.

ADDITIONAL ITEM

TENTH.- "Taking of corporate action for liability against Mr. Norman Sorensen Valdez and removal of director Mr. Norman Sorensen Valdez".

PROPOSAL FOR ALTERNATIVE RESOLUTIONS IN CONNECTION WITH THE AGM

In compliance with art. 519 of the Spanish Companies Act, art. 16 of the Bylaws of the Company, and art. 9.5 of the Regulations of the General Shareholders' Meeting of the Company, It is hereby informed to the Shareholders, that on May 29 2019 the Company has received at his registered office from MASAMPE S.L., a shareholder holding more than 3% of the share capital of Codere, three proposals for a resolution alternative to those submitted by the board of directors relating to the following items on the Agenda.

First. Annual accounts and corporate management.

- 1.1. 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 ended December 31, 2018.
- 1.2. Examination and approval of the Non-financial statement for the financial year ended December 31, 2018.
- 1.3. Examination and approval of the Board of Directors' management during 2018.

DELEGATION AND REMOTE VOTING

In accordance with Recommendation 10th of the Code of Good Corporate Governance, the Company publishes a new attendance/proxy/remote voting card in order to allow the voting on the new item on the agenda and proposal for alternative resolution. Shareholders may find the new card in the corporate web of the Company (www.grupocodere.com), together with the rest of the materials for the AGM.

In this regard, if the Company receives attendance/proxy/remote voting cards using the first card published together with the announcement of the AGM, or using a different template which does not include the new item Tenth of the Agenda, the provisions regarding the rules of voting interpretation, stated in the Regulations of the AGM of Codere, the call of the AGM, and the documents "Means and procedures for appointing a proxy" and "Means and Procedures for remote communication" (published on the corporate web www.grupocodere.com as well as in the ballot) shall be applicable.

Additionally, if the Company receives any attendance/proxy/remote voting card using the first card published together with the announcement of the AGM, and later Codere receives a new attendance/proxy/remote voting card containing the new item on the Agenda to which this announcement refers, the first card shall be deemed void and the second one shall be the valid one.

For explanatory purposes, and with regards item 10 of the agenda, in case of proxy or remote voting, the Proxy-holder will cast the vote as indicated in the delegation card and in absence of instructions, in accordance with section 24 of the Regulations of the Regulations of the General Shareholders Meeting of the Company, and Recommendation 10 of the Code of Good Corporate Governance, it will be understood as voting in favour of the proposed resolution.

In relation to alternative proposed resolutions, if the Company receives attendance/proxy/remote voting cards following the template firstly published together with the announcement of the AGM, or in accordance with a different template which does not include the alternative proposed resolutions, or if no instructions have been provided for those items on the agenda, it will be understood that shareholders will be voting in favour of the resolutions proposed by the Board of Directors, in order to avoid

inconsistencies in the meaning of voting in relation to alternative and contradictory proposals.

INFORMATION RIGHT

From the publication of this announcement, it has been made available to the shareholders on the corporate web of the Company (ww.grupocodere.com), the following materials (some of them have also been sent to the CNMV):

- Proposal for a resolution relating to the requested supplement to the notice of call and its supporting documents.
- Report of the Appointments, Remuneration and Corporate Governance Committee of the Company with regard to the proposal submitted for the additional item on the Agenda.
- Three proposals for a resolution alternative together with their supporting documents.
- Board of Directors' Communiqué in connection with the supplement to the notice of AGM and proposals for alternative resolutions; and
- Attendance/proxy/remote voting card including the new item on the agenda and the three proposals for a resolution alternative.

All shareholders' are informed of the right they hold to examine those documents at the registered address. They are also entitled to have copies of all documents delivered or sent cost-free.

The Secretary of the Board.

(1) This report has been translated for information purposes only. Spanish version shall prevail.