

**NOTIFICATION OF THE ORDINARY AND EXTRAORDINARY  
GENERAL MEETING OF THE SHAREHOLDERS OF CODERE S.A**

The Board of Directors of "CODERE Sociedad Anónima", by resolution adopted on 22 June 2020, has agreed to call the shareholders to the Ordinary and Extraordinary General Meeting of Shareholders to be held at the company's registered office, located at 28108, Alcobendas (Madrid), Avda. de Bruselas 26, at 16:00 hours on July 24, 2020, on first call, and at the same time and place, on July 25, 2020, on second call, in accordance with the following

**AGENDA**

**ONE** - Annual accounts and company management.

- 1.1. Examination and approval of the annual financial statements (balance sheet, income statement, statement of changes in net equity, the cash flow statement and notes thereto), and the management report of CODERE, S.A., and of the annual financial statements (balance sheet, income statement, the statement of comprehensive income, statement of changes in net equity, the cash flow statement and the notes thereto) and the management report of its consolidated group of companies, for the year ended 31 December 2019.
- 1.2. Examination and approval, as the case may be, of the non-financial information statement for the year ended 31 December 2019.
- 1.3. Examination and approval, as the case may be, of the performance of the Board of Directors during the year ended 31 December 2019.

**TWO.-** Examination and approval of the proposed distribution of profit for the year ended 31 December 2019.

**THREE** - Re-election of directors. The following proposals shall be subject to a separate vote:

- 3.1. Re-election of Mr. Norman R. Sorensen Valdez as an Independent Director
- 3.2. Re-election of Mr. Matthew Turner as Independent Director.
- 3.3. Re-election of Mr. David Reganato as Nominee Director.
- 3.4. Re-election of Mr. Timothy Lavelle as Nominee Director.
- 3.5. Re-election of Mr. Manuel Martínez-Fidalgo Vázquez as Nominee Director.
- 3.6. Re-election of MASAMPE S.L. as Nominee Director.

**FOUR.-** Reduction of capital by reducing the nominal value of the shares and creation of a non-disposable reserve in accordance with article 335 c) of Spanish Company Law.

- 4.1. Agreement on the reduction in capital.
- 4.2. Modification of article 5 of the Corporate Bylaws
- 4.3. Delegation of powers to the board of directors.

**FIVE.-** Modification of section 9 of article 24 of the Corporate Bylaws.

**SIX.-** Setting of the maximum amounts to be paid to the directors.

**SEVEN.-** Approval, if appropriate, of the modification of sections 4 and 5 of the current policy on directors' remuneration, applicable to the 2019, 2020 and 2021 financial years, and modification of the maximum global annual amount of directors' remuneration.

**EIGHT.-** Authorization to enable the Board of Directors to acquire own shares either directly or through other group companies.

**NINE -** Approval of the fifteen-day period for calling Extraordinary General Meetings under the terms of Article 515 of the Spanish Capital Companies Act.

**TEN.-** Delegation of powers to formalise, interpret, amend and enforce the resolutions adopted in the General Shareholders' Meeting.

## **POINTS OF AN ADVISORY OR INFORMATIVE NATURE**

**ELEVEN.-** Vote, in an advisory capacity, on the 2019 Remuneration Policy Report.

**TWELVE.-** Information on the modification of the Regulations of the Board of Directors of the Company.

At the request of Masampe, S.L. (shareholder representing more than three percent of the share capital) under the provisions of Article 168 of the Spanish Capital Companies Act, the following are included

## **POINTS REQUESTED AT THE REQUEST OF THE SHAREHOLDER MASAMPE S.L.**

**THIRTEEN.-** Termination of the Independent Director Mr. Norman R. Sorensen Valdez.

**FOURTEEN.-** Termination of the Independent Director Mr. Matthew Turner.

**FIFTEEN.-** Termination of the Nominee Director Mr. Timothy Lavelle.

**GENERAL RECOMMENDATION.** As a result of the health crisis caused by COVID-19, the Company recommends that shareholders participate in the General Meeting remotely, granting proxy or casting their vote prior to the meeting, or by remote attendance, without physically attending the venue where the meeting is to be held.

If on the date the General Meeting is expected to take place, the current measures in force, in similar terms, persist, or the limitations to the possibilities of movement and meeting are restricted or recommended in some way, the General Meeting will be held without the physical or in-person

attendance of the shareholders, their representatives or guests, in which case only attendance through remote attendance mechanisms will be possible.

In this case, shareholders will be informed by means of the publication of a complementary announcement to this call, at least five calendar days before the date of the meeting. In any case, the Company will inform in a timely manner of any other measures that may be necessary based on the resolutions or recommendations that may be issued by the competent authorities, through its website [www.grupocodere.com](http://www.grupocodere.com) or by any other means that may be necessary, depending on the scope of the measures.

The members of the Board of Directors must physically attend the General Meeting under the terms established in Article 180 of the Spanish Capital Companies Act. In the event that, as a result of the measures adopted to avoid health risks, in Spain or in their countries of residence, some or all of the directors are unable (or are not recommended) to travel physically to the place where the Meeting is to be held, the Board of Directors will arrange the necessary technical means to enable them to connect remotely in real time and participate in the meeting by remote communication means.

**SUPPLEMENT TO THE CALL AND PROPOSALS FOR AGREEMENTS:** In accordance with the provisions of article 519 of the Revised Text of the Spanish Capital Companies Act, shareholders representing at least three percent of the share capital may request the publication of a supplement to the present call to the General Meeting by including one or more items on the agenda, provided that the new items are accompanied by a justification or, where appropriate, a justified proposal for a resolution. In addition, shareholders representing at least three percent of the share capital may submit justified proposals on matters already included or to be included in the agenda of the meeting. The exercise of these rights must be made by means of reliable notification to be received at the registered office, for the attention of the Secretary of the Board of Directors (Mr. Luis Argüello Álvarez Avda. de Bruselas 26, 28108 Alcobendas, Madrid) within five days of the publication of this notice, indicating: i) the identity of the shareholder exercising the right; ii) the number of shares held; iii) the attendance card or certificate issued by the corresponding depositary entities proving ownership of the shares on the date of the notice; iv) the full text of the reasoned proposals for matters included or to be included on the agenda; v) any other relevant document. The complementary notification shall be published no later than 15 days prior to the date of the Meeting.”

The company will ensure the dissemination of these proposed agreements and any accompanying documentation among the rest of the shareholders by posting them on the corporate website.

**ATTENDANCE AND VOTING RIGHTS:** Physical attendance: In accordance with Article 11 of the Articles of Association, shareholders holding one hundred or more shares shall have the right to attend the General Meetings of the company, provided that the shares are registered in their name in the corresponding register of account entries, at least five days prior to the date on which the meeting is to be held. They must also prove their status as shareholders with a document that, in accordance with the law, serves this purpose. For the exercise of the right to attend the Meeting, the grouping of shares shall be lawful. Each share will be entitled to one vote, although in no case may the same shareholder, the companies belonging to the same group or those acting in concert with the previous, issue in a General Shareholders' Meeting, a number of votes greater than those corresponding to shares that represent a percentage of 44% of the share capital, even when the number of shares held exceeds said percentage of the share capital, without prejudice to the provisions of article 527 of the Spanish Capital Companies Act. This limitation does not affect the votes corresponding to the shares in respect of which a shareholder holds the representation as a

consequence of the provisions of article 13 of the Articles of Association, although, in relation to the number of votes corresponding to the shares of each represented shareholder, the previously established limitation shall also apply.

b) Remote attendance and voting: Shareholders entitled to attend and their representatives may attend and vote at the General Meeting through a platform installed in the Company's website [www.grupocodere.com](http://www.grupocodere.com), link "2020 Shareholders' Meeting" section "Attendance to the Shareholders Meeting", following the instructions and rules set out in the document "Rules on Electronic Attendance at the General Meeting", which the Board of Directors has approved on the occasion of the Meeting and which is available to shareholders together with the other documentation of the Meeting and which can be found on the corporate website [www.grupocodere.com](http://www.grupocodere.com). To access and use the system, shareholders must first register as users, evidencing their identity and the shares they hold.

c) Early remote voting: Shareholders may vote remotely in advance and will be counted as present for the purposes of constituting the meeting. Early remote voting may be exercised by post or electronic means, and in any case must be received at least five days before the date scheduled for the meeting on first call, those received later not counting:

- By postal correspondence: In accordance with the Law and the Articles of Association, shareholders may exercise their right to vote on proposals regarding items on the agenda by postal correspondence, for which purpose they must send the duly completed and signed attendance card to the Company, directly (Secretaría General, Avda. De Bruselas 26, 28108 Alcobendas, Madrid), or through the depository institutions.

- By electronic means: Votes may also be cast by mail through electronic means, via a platform installed on the Company's website, [www.grupocodere.com](http://www.grupocodere.com), link "2020 Shareholders' Meeting" section, section "Remote voting" which will be active from the date of publication of the notice of the General Meeting. In order to access and use the System, shareholders must register as users, proving their identity and status as shareholders.

**REPRESENTATION:** Shareholders with the right to attend the meetings may delegate said right upon a proxy which does not need to be another shareholder provided said proxy has sufficient powers of representation. Proxies must be specific for the particular meeting and presented in writing. Such representation shall always be revocable. Personal attendance to the meeting shall be deemed to be the revocation of any proxies granted.

Unless otherwise indicated by the shareholder, proxies shall be extended to matters not on the agenda but which may be voted at the meeting, in which case the proxy shall cast the vote in the manner they consider most favourable to the interests of the Company and the represented party. The same rule shall apply in relation to proposals that may be submitted for decision by the Shareholders and that have not been formulated by the Board of Directors, as well as in the case of proxies validly granted, without express voting instructions. If the document containing the proxy does not include the identity of the representative, the shareholder shall be deemed to have appointed the Chairman, Secretary or Vice-Secretary of the Board, as their representative, in that order, in case of absence or in case of a conflict of interest. Likewise, in the event that the power of representation received with no voting instructions is granted to any of the aforementioned individuals and they have a conflict of interest, the power of representation shall be understood to have been granted to the corresponding remaining person, also following the order in which they

have been listed. It is noted that the Chairman has a conflict of interest in points 3.1. and 13.

a) Appointment of representative by postal correspondence: the attendance card issued by the Iberclear participant, duly signed and completed in the corresponding section by the shareholder, shall be sent to the Company's address (Secretaría General, Avda. De Bruselas 26, 28108 Alcobendas, Madrid).

b) Appointment of a representative by electronic correspondence, through a platform installed in the Company's website ([www.grupocodere.com](http://www.grupocodere.com)), link "2020 Shareholders' Meeting" section "Representation" following the rules and instructions set out there. Appointment of a representative by electronic means, shall be deemed to be accepted by the representative should he attend in person or telematically to the Meeting. To access and use the system, shareholders must first register as users, evidencing their identity and the shares they hold.

**SHAREHOLDER RIGHT TO INFORMATION:** Shareholders may request information or clarification from the directors up to five days prior to the date scheduled for the meeting, or submit written questions on the items on the agenda, as well as any clarifications they consider necessary regarding the information accessible to the public that the company has provided to the National Securities Market Commission since the last General Meeting was held and regarding the auditor's report. The Board of Directors empowers the Chief Executive Officer, the Director of Investor Relations, the Secretary and the Deputy Secretary to respond to requests for information on behalf of the Board.

Likewise, the shareholders are informed of their right to examine at the registered office the documentation affecting the agenda that will be submitted for approval by the Ordinary General Meeting, including, among others:

- a) the text of this notice;
- b) the full text of the proposed resolutions and the reports of the Board and its Committees on the items on the agenda that require it, as well as the proposed resolutions and justification of items Thirteen, Fourteen and Fifteen sent by Masampe S.L;
- (c) the Annual Financial Statements (balance sheet, income statement, statement of changes in equity, cash flow statement and notes thereto) of the Company for 2019;
- d) the Annual Financial Statements (balance sheet, income statement, statement of comprehensive income, statement of changes in equity, statement of cash flows and notes thereto) of the Consolidated Group for 2019;
- e) the management report and the report of the Auditors of the Company and its Consolidated Group, all of which refer to the 2019 financial year.
- (f) declaration of responsibility.
- g) Reports of the Board and the Appointments, Remuneration and Corporate Governance Committee on the re-election of directors.
- h) Report of the Board justifying the reduction of share capital.
- i) Report of the Board justifying the modification of the Articles of Association
- j) Consolidated text of the Remuneration Policy following the proposed amendments.
- k) Report of the Appointments, Remuneration and Corporate Governance Committee on the proposed removal of Directors.
- l) Annual Report on Directors' Remuneration corresponding to year 2019.
- m) Annual report of the Audit Committee.
- n) Annual Report of the Compliance Committee.
- ñ) Report of the Appointments, Remuneration and Corporate Governance Committee

- o) Report on auditor independence.
- p) Integrated report 2019 Non-Financial Information Report.
- q) the total number of shares and voting rights on the date of the notice.
- r) Attendance and proxy card sample and indication of the means and procedures for obtaining these.
- s) Indication of the means and procedures to grant proxy at the General Meeting.
- t) an indication of the means and procedures for remote communication.
- u) access information.
- v) Rules on remote attendance to the General Meeting.
- w) Additionally, shareholders are advised that the Annual Corporate Governance Report for 2019, approved by the company's Board of Directors at its meeting on 27 February 2020, is available to shareholders at the company's registered office and can be accessed online through the company's website.

In view of the limitations in force at any given time, arising from the situation generated by COVID-19 health crisis, it is recommended that shareholders who wish to obtain a copy of all or any of the documents indicated above send their request by e-mail to [Juntageneral@codere.com](mailto:Juntageneral@codere.com), since while such limitations exist, they may make it impossible for shareholders to attend and access the Company's registered office.

All the texts and documents of the General Meeting may be consulted and obtained on the company's website [www.grupocodere.com](http://www.grupocodere.com) in accordance with the provisions of article 518 of the Revised Text of the Spanish Capital Companies Act, with the same right to obtain the delivery or sending of copies of all the documents free of charge.

**INTERVENTION OF NOTARY PUBLIC.-** The Board of Directors has agreed to require the presence of a Notary Public to certify the minutes of the meeting in conformity with article 203 of the Revised Text of the Spanish Capital Companies Act with reference to articles 101 and 103 of the Regulations of the Mercantile Registry.

**DATA PROTECTION.-** The personal data of the shareholders and, if applicable, their representatives will be processed by the company CODERE, S.A. (hereinafter, CODERE) with Corporate Tax Identification number A-82110453 and registered office in Alcobendas (28108 Madrid), Avenida de Bruselas, no. 26, for the purpose of managing the holding of the General Meeting of Shareholders, which involves activities such as: i) The identification of the shareholder and, if applicable, the representation through which they act; ii) The registration of the interventions/questions and, if applicable, the direction of the vote. The development of this purpose is protected as it is necessary to comply with the regulations for capital companies and the Bylaws of CODERE. Shareholders and their representatives are also informed that the General Shareholders' Meeting might be held by electronic means, in person, or in both ways. Any case it will be recorded in order to guarantee their security and to generate an audiovisual record of the different interventions that may take place during the meeting. The data may be communicated to the Notary who will attend the General Shareholders' Meeting, as well as to those third parties who have a recognised right to information under the Law, or if the data is accessible to the public insofar as it is contained in the documentation available in the corporate communication tools, such as the website [www.grupocodere.com](http://www.grupocodere.com), annual reports or similar. The data will be kept for the time necessary to fulfil the purpose for which it was collected. The holders of the data can exercise their rights of access, rectification, opposition, suppression, portability and limitation to the treatment by e-mail to [proteccion.datos.es@codere.com](mailto:proteccion.datos.es@codere.com) or by postal communication to the registered office, indicating the reference "Data Protection" and accompanying the required documentation. They also have the right



to lodge a complaint with the Supervisory Authority (in Spain, the AEPD).

**ELECTRONIC SHAREHOLDERS' FORUM** - In accordance with the provisions of Article 539.2 of the Spanish Capital Companies Act, an Electronic Shareholders' Forum has been set up on the company's website [www.grupocodere.com](http://www.grupocodere.com), which may be accessed by both individual shareholders and any voluntary associations that may be set up, in order to facilitate communication prior to the holding of the meeting. With the requirements, formalities and consequences that are established in the legal rules that in each case are applicable to this Shareholders' Forum, the initiatives to achieve a sufficient percentage to exercise a minority right provided for by law and offers or requests for voluntary representation may be published. The instructions for accessing the Electronic Forum, as well as its rules of operation, can be found on the aforementioned website.

Madrid on July 22 2020.- The Chairman of the Board of Directors, Norman Sorensen Valdez.