

CODERE S.A.

Madrid, July 6, 2020

SUPPLEMENT TO THE NOTICE OF CALL OF THE ANNUAL SHAREHOLDERS' MEETING

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 June 26, 2020 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 16:00 on July 24, 2020, on first call and, at the same time and venue, on July 25, 2020 on second call.

Said announcement was published on June 23, 2020 on the corporate web of the Company (www.grupocodere.com) and the CNMV web (www.cnmv.es) and on June 24, 2020 on the newspaper "El Economista".

Pursuant to the above, two new items (Sixteen and Seventeen) are 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 16:00 on July 24, 2020, on first call and, at the same time and venue, on July 25, 2020 on second call, with the following wording, as requested by the abovementioned shareholder.

"Sixteen.- Appointment of Mr. José Antonio Martínez Sampedro as Director of the Company.

Seventeen.- Appointment of Mr. Luis Javier Martínez Sampedro as Director of the Company".

**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 June 26 2020 the Company has received at its 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.

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.

3.4. Re-election of Mr. Timothy Lavelle as Nominee Director.

English translation for information purposes only. Spanish version shall prevail.

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 items on the agenda and proposal for alternative resolutions. 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 items Sixteen and Seventeen 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 items 16 and 17 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 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 (www.grupocodere.com), the following materials (some of them have also been sent to the CNMV):

- Proposal for resolutions relating to the requested supplement to the notice of call and its supporting documents, as well as the three proposals for an alternative resolution, together with its supporting documents.
- Report of the Appointments, Remuneration and Corporate Governance Committee of the Company with regard to the proposal submitted for the additional items on the Agenda.

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- Report of the Appointments, Remuneration and Corporate Governance Committee of the Company with regard to the proposed alternative resolutions requested by Masampe S.L.
- Board of Directors' report in connection with the supplement to the notice of AGM and proposals for alternative resolutions; and
- Attendance/proxy/remote voting card including the new items on the agenda and the three proposals for an alternative resolutions.

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.

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