

## Account Holder Letter

### For use by Account Holders in respect of the

Euro 500 million 6.750 per cent. senior secured notes due 2021  
Rule 144A: ISIN: XS1513772621, Common Code: 151377262  
Regulation S: ISIN: XS1513765922, Common Code: 151376592  
(the "**Existing Euro Notes**")

and

USD 300 million 7.625 per cent. senior secured notes due 2021  
Rule 144A: ISIN: XS1513776614, Common Code: 151377661  
Regulation S: ISIN: XS1513776374, Common Code: 151377637  
(the "**Existing Dollar Notes**")

(together, the "**Existing Notes**")  
each issued by

Codere Finance 2 (UK) Limited (the "**Scheme Company**") and Codere Finance 2  
(Luxembourg) S.A. ("**Codere Finance**") as co-issuers,

in relation to the Scheme Company's scheme of arrangement under  
Part 26 of the Companies Act 2006 (the "**Scheme**")

Capitalised terms used but not defined in this Account Holder Letter shall have the same meaning as given to them in the explanatory statement relating to the Scheme dated on or around 14 September 2020 (the "**Explanatory Statement**"), subject to any amendments or modifications made by the Court.

**The Scheme will, if implemented, materially affect the rights of the Scheme Creditors and become binding on all Scheme Creditors, regardless of whether a Scheme Creditor votes in favour of or against the Scheme or abstains from voting.**

**If you are a Scheme Creditor, you are strongly advised to read the Scheme Document (including the Explanatory Statement), in particular, Section I, Part H (*Actions to be taken by Scheme Creditors*) and Section III (*Instructions to Scheme Creditors*) of the Scheme Document, before this Account Holder Letter is completed on your behalf. All relevant documentation can be found on the Scheme Website at <https://glas-agency.appiancloud.com/suite/sites/codere>.**

**A SEPARATE ACCOUNT HOLDER LETTER MUST BE COMPLETED IN RESPECT OF EACH SEPARATE BENEFICIAL HOLDING OF INTEREST IN THE EXISTING NOTES.**

This Account Holder Letter and any obligations arising out of or in connection with this Account Holder Letter shall be governed by, and interpreted in accordance with, English law.

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## IMPORTANT DEADLINES

**4:00 pm (London time) 24 September 2020**

**Custody Instructions Deadline.** An Account Holder Letter will not be validly completed for the purposes of voting on the Scheme (including where the relevant Scheme Creditor is both voting on the Scheme and purchasing (and/or nominating one or more Nominated Participant(s) to purchase) New Notes) unless GLAS Specialist Services Limited (the "**Information Agent**") has received a Scheme Creditor's Custody Instructions on or prior to this time.

**4:00 pm (London time) 25 September 2020**

**Record Time.** The time at which the amount of Existing Notes held by a Scheme Creditor will be determined for the purposes of (i) calculating the value of such Scheme Creditor's Scheme Claim for voting on the Scheme and (ii) determining that Scheme Creditor's New Notes Entitlement.

**4:00 pm (London time) 25 September 2020**

**Voting Deadline.** For a Scheme Creditor to vote on the Scheme using an Account Holder Letter, Parts 1 and 2 of its Account Holder Letter must be validly completed and submitted to and received by the Information Agent online via the Scheme Website or as a pdf via email to LM@glas.agency prior to this time.

If a Scheme Creditor wishes to vote on the Scheme in person (via webinar), the Information Agent will provide (upon request) each Scheme Creditor with a poll card which each Scheme Creditor will be required to complete and submit by email in pdf to LM@glas.agency during the Scheme Meeting. **The Information Agent will only provide a poll card for voting to Scheme Creditors who have submitted valid Account Holder Letters.**

**2:00 pm (London time) 29 September 2020**

**Scheme Meeting.** The Scheme Meeting will take place via Zoom hosted by the Information Agent. Scheme Creditors wishing to attend the Scheme Meeting (via webinar) may obtain attendance details from the Information Agent by contacting them at LM@glas.agency. Upon the Information Agent being satisfied that any Scheme Creditor (or its representative) requesting the same has provided evidence of their authority to represent the Scheme Creditor at the Scheme Meeting (for example, a valid power of attorney and/or board minutes) and the Information Agent being satisfied in respect of the same, they shall provide the attendance details.

Scheme Creditors are entitled to attend the Scheme Meeting in person (as described in the Voting Deadline paragraph above) or by appointing a proxy. If a Scheme Creditor wishes to appoint a proxy, that proxy must be able to establish the Scheme Creditor's identity and entitlement to vote at the Scheme Meeting and its appointment as the Scheme Creditor's proxy by providing a validly completed Account Holder Letter prior to the Scheme Meeting.

The Scheme Meeting will be adjourned for up to 30 minutes to allow Scheme Creditors to vote by poll card. Voting by poll card shall apply

whether the Scheme Creditor is attending the Scheme Meeting by telephone or by video conference.

**4:00 pm (London time) 2 October 2020**

**New Notes Subscription Deadline.** For a Scheme Creditor or its Nominated Participant(s) to purchase New Notes, Part 1 (to the extent not already submitted for voting purposes) and the relevant sections of Part 3 of this Account Holder Letter must be validly completed and submitted to and received by the Information Agent online via the Scheme Website or as a pdf via email to LM@glas.agency prior to this time.

**12:00 pm (London time) 6 October 2020**

**KYC Information Deadline.** The Deadline by which a Scheme Creditor or Nominated Participant who wishes to participate in the purchase of New Notes must submit their KYC Documentation to the Escrow Agent.

**4:00 pm (London time) 8 October 2020**

**KYC Clearance Deadline.** The Deadline by which a Scheme Creditor or Nominated Participant who wishes to participate in the purchase of New Notes must have cleared the Escrow Agent's "*know your customer*" process to the satisfaction of the Escrow Agent.

**FOR ASSISTANCE CONTACT THE INFORMATION AGENT:**

**GLAS Specialist Services Limited**  
**Email: LM@glas.agency**

Scheme Website: <https://glas-agency.appiancloud.com/suite/sites/codere>

## KNOW YOUR CUSTOMER CHECKS AND RELEVANT DEADLINES

1. **All Scheme Creditors and (where relevant) their Nominated Participants who wish to purchase New Notes MUST satisfy the Escrow Agent's "know your customer" checks by the KYC Clearance Deadline in order to purchase New Notes. Any Scheme Creditor or Nominated Participant who fails to do so will NOT be entitled to purchase any New Notes.**
2. **Any entitlement to purchase New Notes pursuant to the Scheme is subject to those Scheme Creditors or their Nominated Participants clearing the Escrow Agent's "know your customer" checks by the KYC Clearance Deadline.**
3. In this respect, each Scheme Creditor and/or each Nominated Participant who wishes to participate in the purchase of New Notes is notified of the following:
  - (a) All KYC Documentation should be submitted by no later than the KYC Information Deadline, unless the relevant Scheme Creditor or Nominated Participant and the Scheme Company is notified by the Escrow Agent in writing that it has previously cleared all "know your customer" checks of the Escrow Agent in relation to that Scheme Creditor or Nominated Participant.
  - (b) If a Scheme Creditor or Nominated Participant fails to submit its KYC Documentation by the KYC Information Deadline, the Escrow Agent shall have discretion to accept KYC Documentation thereafter.
  - (c) The Escrow Agent shall notify in writing the relevant Scheme Creditor or Nominated Participant promptly upon a Scheme Creditor or Nominated Participant clearing all "know your customer" checks.
  - (d) If, for any reason, a Scheme Creditor or Nominated Participant fails to clear all "know your customer" checks required by the Escrow Agent prior to the KYC Clearance Deadline (with such clearance being determined by the Escrow Agent in its sole discretion), **such Scheme Creditor or Nominated Participant shall not be entitled to purchase New Notes and shall not constitute a New Notes Purchaser.**
  - (e) For the avoidance of doubt, failure to clear all "know your customer" checks with the Escrow Agent will not affect the right of a Scheme Creditor to vote on the Scheme.
  - (f) Given the foregoing, each Scheme Creditor and each Nominated Participant who wishes to purchase New Notes is strongly encouraged to take the following action immediately:
    - (i) contact the Escrow Agent as soon as possible (at LM@glas.agency) and enquire whether the Escrow Agent requires any KYC Documentation from it; and
    - (ii) if the answer is "Yes", provide the necessary KYC Documentation as soon as possible and in any event, by no later than the KYC Information Deadline.

4. The KYC Documentation likely to be required by the Escrow Agent for its "*know your customer*" clearance checks is as follows:
- (a) For individuals, certified ID & proof of address, which conforms to the following requirements:
    - (i) the certifier needs to confirm that the document is both “a true copy of the original seen by me” and “the photograph is a true likeness of the person”;
    - (ii) an official stamp of the person certifying and indication of professional status;
    - (iii) certifier's signature and date with their printed name; and
    - (iv) certifier's occupation and address or telephone number.
  - (b) The certification set out at paragraph (a) above can be made by the following entities;
    - (i) a bank or regulated financial institution acceptable to the Escrow Agent;
    - (ii) a solicitor or notary;
    - (iii) an independent professional person acceptable to the Escrow Agent;
    - (iv) a doctor;
    - (v) a chartered accountant;
    - (vi) a civil servant; or
    - (vii) a minister of religion.
  - (c) For corporate entities, partnerships or non-individuals, the Escrow Agent reserves the right to complete a full "Counterparty KYC" process and request the following:
    - (i) its ownership details (including a certified structure chart), leading up to the ultimate beneficial owners; and
    - (ii) certified ID & address documents for all such beneficial owners.

**For the avoidance of doubt, a Scheme Creditor is not required to clear KYC to vote on the Scheme. Any Scheme Creditor or its Nominated Participant who wishes to purchase New Notes MUST clear the Escrow Agent's "*know your customer*" process by the KYC Clearance Deadline in order to purchase New Notes.**

## SUMMARY OF KEY SCENARIOS AND RELEVANT DEADLINES

If a Scheme Creditor is:

Scenario	Relevant Deadline
Voting on the Scheme and electing <b>not</b> to purchase New Notes	Parts 1 and 2 of this Account Holder Letter must be submitted by no later than the <u>Voting Deadline</u> .  Part 3 does not need to be submitted.
Voting on the Scheme and electing <b>to</b> purchase New Notes (either directly or through a Nominated Participant)	Parts 1 and 2 of this Account Holder Letter must be submitted by no later than the <u>Voting Deadline</u> .  Part 3 must be submitted by no later than the <u>New Notes Subscription Deadline</u> . (An Account Holder can submit Part 3 of this Account Holder Letter at the earlier deadline together with Parts 1 and 2 and is encouraged to do so).
<b>Not</b> voting on the Scheme but electing <b>to</b> purchase New Notes (either directly or through a Nominated Participant)	Parts 1 and 3 of this Account Holder Letter must be submitted by no later than the <u>New Notes Subscription Deadline</u> .  Part 2 does not need to be submitted.
<b>Not</b> voting on the Scheme and <b>not</b> electing to purchase New Notes	No action required.

**FOR ASSISTANCE CONTACT THE INFORMATION AGENT:**

**GLAS Specialist Services Limited**  
**Email: LM@glas.agency**

Scheme Website: <https://glas-agency.appiancloud.com/suite/sites/codere>

# INSTRUCTIONS FOR THE COMPLETION AND SUBMISSION OF THIS ACCOUNT HOLDER LETTER

## PART 1 SCHEME CREDITOR, ACCOUNT HOLDER, HOLDING DETAILS, AND SCHEME CREDITOR CONFIRMATIONS

**Sections 1, 2, and 3 of Part 1 of the Account Holder Letter must be validly completed in all cases by the Account Holder and should be submitted to the Information Agent prior to the Voting Deadline if the Scheme Creditor wishes to vote on the Scheme.**

Sections 1, 2, and 3 of Part 1 of this Account Holder Letter require:

- (a) details of the Scheme Creditor, the Account Holder, and the Existing Notes to which this Account Holder Letter relates; and
- (b) a Custody Instruction Reference Number in respect of any Existing Notes that are identified in Part 1 (*Scheme Creditor, Account Holder, Holding Details, and Scheme Creditor Confirmations*) of this Account Holder Letter.

Acceptance of this Account Holder Letter by the Information Agent for the purpose of **voting on the Scheme** (including where the relevant Scheme Creditor is both voting on the Scheme and purchasing (and/or nominating one or more Nominated Participant(s) to purchase) New Notes) is subject to receipt by the Information Agent of a Scheme Creditor's Custody Instructions prior to the Custody Instructions Deadline, being 4:00 pm (London time) on 24 September 2020.

Acceptance of this Account Holder Letter by the Information Agent for the purpose **only of purchasing New Notes** (i.e. where the relevant Scheme Creditor does not wish to vote on the Scheme) is subject to receipt by the Information Agent of a Scheme Creditor's Custody Instructions prior to the New Notes Subscription Deadline, being 4:00 pm (London time) on 2 October 2020.

In addition, in each case, the relevant Custody Instruction Reference Number must be specified in the space provided in Part 1, Section 3 (*Holding Details*) of this Account Holder Letter.

**Section 4 of Part 1 of the Account Holder Letter must be validly completed in all cases by the Scheme Creditor and should be submitted to the Information Agent prior to: (i) the Voting Deadline if the Scheme Creditor wishes to vote on the Scheme; or (ii) the New Notes Subscription Deadline if the Scheme Creditor wishes to purchase New Notes but not vote on the Scheme.**

Section 4 of Part 1 requires all Scheme Creditors to give certain customary confirmations, warranties and undertakings in relation to the Scheme.

**FOR ASSISTANCE CONTACT THE INFORMATION AGENT:**

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Email: [LM@glas.agency](mailto:LM@glas.agency)

Scheme Website: <https://glas-agency.appiancloud.com/suite/sites/codere>



## PART 2 VOTING PARTICIPATION

**Part 2 of the Account Holder Letter should be completed by the Account Holder on behalf of the Scheme Creditor and submitted to the Information Agent prior to the Voting Deadline if the Scheme Creditor wishes to vote on the Scheme.**

Part 2 of the Account Holder Letter enables a Scheme Creditor to make elections with respect to the approval of the Scheme and the appointment of a proxy to attend the Scheme Meeting.

Account Holder Letters received by the Information Agent after the Voting Deadline will not constitute valid instructions for the purposes of voting on the Scheme. However, subject to the Chairperson's sole discretion, Scheme Creditors may still be able to vote on the Scheme by attending the Scheme Meeting or appointing a proxy to attend the Scheme Meeting on their behalf if, prior to the Scheme Meeting, they (i) submit a validly completed Account Holder Letter by email in pdf to [LM@glas.agency](mailto:LM@glas.agency), and (ii) establish (to the satisfaction of the Chairperson in its sole discretion) the Scheme Creditor's identity and entitlement to vote at the Scheme Meeting or the proxy's authorisation to represent such Scheme Creditor.

If a Scheme Creditor wishes to attend and vote at the Scheme Meeting, the Information Agent will provide (upon request) each Scheme Creditor with a poll card which each Scheme Creditor will be required to complete and submit by email in pdf to [LM@glas.agency](mailto:LM@glas.agency) during the Scheme Meeting. The Information Agent will only provide a poll card for voting to Scheme Creditors who have submitted validly completed Account Holder Letters.

The Scheme Meeting will be adjourned for up to 30 minutes to allow Scheme Creditors in attendance to vote by poll card. Voting by poll card shall apply whether the Scheme Creditor is attending the Scheme Meeting by telephone or by video conference.

If a Scheme Creditor wishes to amend its voting instructions provided in an Account Holder Letter, it may do so by submitting a new Account Holder Letter to the Information Agent before the Voting Deadline. The last validly completed Account Holder Letter received by the Information Agent prior to the commencement of the Scheme Meeting will take precedence over any earlier validly submitted Account Holder Letter(s) in respect of that Scheme Creditor.

Acceptance of an Account Holder Letter by the Information Agent for the purpose of **voting on the Scheme** (including where the relevant Scheme Creditor is both voting on the Scheme and purchasing (or nominating one or more Nominated Participant(s) to purchase) New Notes) is subject to receipt by the Information Agent of a Scheme Creditor's Custody Instructions prior to the Custody Instructions Deadline, being 4:00 pm (London time) on 24 September 2020.

**FOR ASSISTANCE CONTACT THE INFORMATION AGENT:**

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Email: [LM@glas.agency](mailto:LM@glas.agency)**

**Scheme Website: <https://glas-agency.appiancloud.com/suite/sites/codere>**

**PART 3  
ELECTION TO PURCHASE NEW NOTES**

**If a Scheme Creditor wishes to purchase New Notes, either on its own account and/or by nominating one or more Nominated Participant(s) to purchase New Notes, Part 3 of the Account Holder Letter must be validly completed as follows:**

- **If a Scheme Creditor wishes to purchase New Notes on its own account ONLY:**
  - **the Account Holder must complete Section 1 (*New Notes Purchase Election*) on behalf of the Scheme Creditor; and**
  - **the Scheme Creditor must complete Section 4 (*New Notes Purchaser Letter*).**
- **If a Scheme Creditor wishes to nominate one or more Nominated Participant(s) to purchase New Notes ONLY:**
  - **the Account Holder must complete Section 1 (*New Notes Purchase Election*) on behalf of the Scheme Creditor;**
  - **the Scheme Creditor must complete Section 2 (*Nominated Participant Details*); and**
  - **each Nominated Participant must complete Sections 3 (*Nominated Participant Deed*) and 4 (*New Notes Purchaser Letter*),**
- **If a Scheme Creditor wishes to purchase New Notes on its own account and wishes to nominate one or more Nominated Participant(s) to purchase New Notes:**
  - **the Account Holder must complete Section 1 (*New Notes Purchase Election*) on behalf of the Scheme Creditor; and**
  - **the Scheme Creditor must complete Sections 2 (*Nominated Participant Details*) and 4 (*New Notes Purchaser Letter*); and**
  - **each Nominated Participant must complete Sections 3 (*Nominated Participant Deed*) and 4 (*New Notes Purchaser Letter*),**

**and submit to the Information Agent prior to the New Notes Subscription Deadline.**

**If a Scheme Creditor elects to nominate Nominated Participants to purchase New Notes, such Nominated Participants must at all times hold an account with the same Account Holder as the Scheme Creditor, and agree to receive its New Notes into its account with the same Account Holder.**

Each Scheme Creditor or Nominated Participant who wishes to purchase New Notes **must**, by entering into the New Notes Purchaser Letter (the form of which is at Section 4 (*New Notes Purchaser Letter*) of Part 3 (*Election to purchase New Notes*) of this Account Holder Letter), accede to the New Notes Purchase Agreement in the capacity of New Notes Purchaser and agree to be bound by all of the representations (including under applicable securities laws), warranties, covenants, stipulations, promises, agreements, and other obligations applicable to

a New Notes Purchaser as set forth in the Purchase Agreement. The New Notes Purchase Agreement is attached as Section VII (*Transaction Documents*) of the Scheme Document.

Any Account Holder Letter received by the Information Agent after the New Notes Subscription Deadline will not constitute a valid election to purchase New Notes and the relevant Scheme Creditor or Nominated Participant will not be eligible to purchase any New Notes.

If a Scheme Creditor wishes to amend its election provided in an Account Holder Letter, it may do so by submitting a new Account Holder Letter to the Information Agent by the New Notes Subscription Deadline. The last validly completed Account Holder Letter received by the Information Agent prior to the New Notes Subscription Deadline will take precedence over any earlier validly submitted Account Holder Letter(s) in respect of that Scheme Creditor.

If a Scheme Creditor (i) wishes to nominate more than one Nominated Participant(s) to purchase New Notes or (ii) wishes to purchase New Notes on its own account and wishes to nominate one or more Nominated Participant(s) to purchase New Notes, it will be required to allocate its New Notes Entitlement between itself (if applicable) and each Nominated Participant in Part 3 of Section 2 of this Account Holder Letter.

**FOR ASSISTANCE CONTACT THE INFORMATION AGENT:**

**GLAS Specialist Services Limited**

**Email: [LM@glas.agency](mailto:LM@glas.agency)**

**Scheme Website: <https://glas-agency.appiancloud.com/suite/sites/codere>**

## IMPORTANT INFORMATION

<p><b>Scheme Voting</b></p>	<p>Scheme Creditors may only vote on the Scheme if they are holders of the Existing Notes at the Record Time.</p> <p><b>A Scheme Creditor that is a party to the Revised Lock-Up Agreement is, pursuant to the terms of the Revised Lock-Up Agreement, obliged to vote in favour of the Scheme.</b></p> <p>For a Scheme Creditor to vote on the Scheme, Parts 1 and 2 of this Account Holder Letter <b>must</b> be validly completed and submitted and received by the Information Agent on or prior to the <u>Voting Deadline</u>.</p> <p>In order to be validly completed, Part 1 of the Account Holder Letter must specify a Custody Instruction Reference Number. The Custody Instruction Reference Number must be requested on or prior to the Custody Instructions Deadline, and must apply to all Existing Notes that are identified in Part 1 of this Account Holder Letter.</p> <p>To the extent a Scheme Creditor wishes to attend and vote at the Scheme Meeting in person (via webinar), the Information Agent will provide (upon request) each Scheme Creditor with a poll card which each Scheme Creditor will be required to complete and submit by email in pdf to LM@glas.agency during the Scheme Meeting. The Information Agent will only provide a poll card for voting to Scheme Creditors who have submitted validly completed Account Holder Letters.</p> <p>The Scheme Meeting will be adjourned for up to 30 minutes to allow Scheme Creditors in attendance to vote by poll card. Voting by poll card shall apply whether the Scheme Creditor is attending the Scheme Meeting by telephone or by video conference.</p> <p><b>The Record Time and the Voting Deadline will occur at the same time.</b></p>
<p><b>Block on trading</b></p>	<p>Scheme Creditors will be "blocked" from trading their Existing Notes in Euroclear and Clearstream, following delivery of their Custody Instructions to the relevant Clearing System, until the earliest of (i) the occurrence of an Insolvency Event in respect of the Scheme Company or Codere Finance and (ii) <u>one (1) Business Day after the New Notes Subscription Deadline</u>.</p>
<p><b>Election to participate in the purchase of New Notes</b></p>	<p>A Scheme Creditor who wishes to purchase New Notes (and/or wishes to nominate one or more Nominated Participant(s) to purchase New Notes) must ensure that:</p>

- Part 1 of this Account Holder Letter is validly completed and submitted and received by the Information Agent on or prior to:
  - if that Scheme Creditor also intends to vote on the Scheme, the Voting Deadline; or
  - if that Scheme Creditor only wishes to purchase New Notes and does not intend to vote on the Scheme, the New Notes Subscription Deadline; and
- the relevant sections of Part 3 of this Account Holder Letter are validly completed and received by the Information Agent on or prior to the New Notes Subscription Deadline.

**Each Scheme Creditor or Nominated Participant who wishes to purchase New Notes must accede to the New Notes Purchase Agreement in the capacity of New Notes Purchaser by submitting a validly completed New Notes Purchaser Letter to the Information Agent.** By executing the New Notes Purchaser Letter, Scheme Creditors and Nominated Participants (as applicable) are agreeing to be legally bound by all of the representations (including under applicable securities laws), warranties, covenants, stipulations, promises, agreements, and other obligations applicable to a New Notes Purchaser as set forth in the Purchase Agreement. The New Notes Purchase Agreement is attached as Section VII (*Transaction Documents*) of the Scheme Document.

**PART 1**  
**SCHEME CREDITOR, ACCOUNT HOLDER, HOLDING DETAILS, AND SCHEME CREDITOR CONFIRMATIONS**

**Sections 1, 2, and 3 this Part 1 of the Account Holder Letter must be validly completed by the Account Holder.**

**Section 4 of this Part 1 of the Account Holder Letter must be validly completed and signed by the Scheme Creditor.**

**Irrespective of any elections made under any other Part of this Account Holder Letter, any Account Holder Letter received by the Information Agent that does not include all information requested in this Part 1 will not constitute a valid Account Holder Letter and the relevant Scheme Creditor will not be entitled to vote on the Scheme or purchase (and/or nominate one or more Nominated Participant(s) to purchase) New Notes until a validly completed Account Holder Letter is received by the Information Agent by the relevant deadlines specified in the Explanatory Statement.**

**SECTION 1  
SCHEME CREDITOR DETAILS**

**To be completed by Account Holders on behalf of the Scheme Creditor.**

If you are an Account Holder who has interests in the Existing Notes for your own account in which case, you are the beneficial owner of and/or the holder of the ultimate economic interest in the relevant Existing Notes held in global form through the Clearing Systems with a claim in respect of any amount outstanding under the Existing Notes as at the Record Time (being 4:00 pm (London time) on 25 September 2020), **please provide all information required below.**

Please identify the Scheme Creditor on whose behalf you are submitting this Account Holder Letter.

**To be completed for all Scheme Creditors:**

Full Name of Scheme Creditor:

\_\_\_\_\_

If the Scheme Creditor is a corporate or institution, name of authorised employee:

\_\_\_\_\_

If the Scheme Creditor is an individual, country of domicile:

\_\_\_\_\_

If the Scheme Creditor is a company or institution:

(a) Jurisdiction of incorporation

\_\_\_\_\_

(b) Place of central administration (if different to jurisdiction of incorporation)

\_\_\_\_\_

(c) Place of principal place of business (if different to jurisdiction of incorporation)

\_\_\_\_\_

E-mail address:

\_\_\_\_\_

Telephone number (with country code):

\_\_\_\_\_

**SECTION 2**  
**ACCOUNT HOLDER DETAILS**

**To be completed by Account Holders on behalf of the Scheme Creditor**

Full name of Account Holder:

Applicable Clearing System\*

Euroclear

Clearstream

*\* Please tick relevant box*

Account Number of Account Holder at  
Clearing System:

\_\_\_\_\_

Authorised employee of Account  
Holder:

*(print name)*

\_\_\_\_\_

Telephone no. of authorised employee  
(with country code):

\_\_\_\_\_

E-mail of authorised employee:

\_\_\_\_\_

Authorised employee signature:  
*(sign and print name)*

\_\_\_\_\_

Date:

\_\_\_\_\_

Please note that, if relevant, the Euroclear or Clearstream account identified above shall be used for the crediting of any New Notes purchased by the Scheme Creditor.

Please ensure that you have completed all relevant sections of this Account Holder Letter prior to submitting this Account Holder Letter to the Information Agent. By signing above, the Account Holder confirms that it has obtained:

- (a) all necessary consents, authorisations, approvals, and/or permissions required to be obtained by it under the laws and regulations applicable to it in any jurisdiction in order to sign this Account Holder Letter for itself or on behalf of the Scheme Creditor (as applicable); and
- (b) the authorisation of the relevant Scheme Creditor to complete and submit this Account Holder Letter on their behalf.

Acceptance of this Account Holder Letter by the Information Agent for the purpose of **voting on the Scheme** (including where the relevant Scheme Creditor is both voting on the Scheme and purchasing (and/or nominating one or more Nominated Participant(s) to purchase) New Notes) is subject to receipt by the Information Agent of a Scheme Creditor's Custody



Instructions prior to the Custody Instructions Deadline, being 4:00 pm (London time) on 24 September 2020.

Acceptance of this Account Holder Letter by the Information Agent for the purpose **only of purchasing New Notes** (i.e. where the relevant Scheme Creditor does not wish to vote on the Scheme) is subject to receipt by the Information Agent of a Scheme Creditor's Custody Instructions prior to the New Notes Subscription Deadline, being 4:00 pm (London time) on 2 October 2020.

In addition, in each case, the acceptance of this Account Holder Letter by the Information Agent is subject to the Information Agent reconciling the Custody Instruction Reference Number allocated by Euroclear or Clearstream. Information in this Account Holder Letter must be consistent with such Custody Instructions and, in the event of any ambiguity, the Custody Instructions shall take precedence.

**SECTION 3  
HOLDING DETAILS**

**To be completed by Account Holders on behalf of the Scheme Creditor**

**Details of the Existing Notes to which this Account Holder Letter relates**

The Account Holder, on behalf of the relevant Scheme Creditor, holds the following Existing Notes to which this Account Holder Letter relates, and which have been "blocked" through delivery of Custody Instructions to the relevant Clearing System by the Custody Instructions Deadline, the reference number in relation to which is identified below.

**Total amount of Existing Notes to which this Account Holder Letter relates:**

<b>Rule 144A ISIN/ Common Code</b>	<b>Regulation S ISIN/ Common Code</b>	<b>Principal amount of Existing Notes held at Clearing System</b>	<b>Clearing System</b>	<b>Clearing System Account number</b>	<b>Custody Instruction Reference Number</b>
<b>Existing Euro Notes</b>					
XS1513772621 151377262	XS1513765922 151376592				
<b>Existing Dollar Notes</b>					
XS1513776614 151377661	XS1513776374 151377637				

A Scheme Creditor's Scheme Claim is equal to the principal amount of all Existing Notes beneficially held by such Scheme Creditor, together with accrued but unpaid interest thereon, calculated as at the Record Time and with all amounts denominated in USD being notionally converted into EUR at the Spot Rate of Exchange. The Information Agent will determine the value of each Scheme Creditor's Scheme Claim using the Existing Notes holding details provided in this Account Holder Letter in accordance with the terms of the Scheme.

**SECTION 4**  
**SCHEME CREDITOR CONFIRMATION FORM**

**To be completed and signed by each Scheme Creditor who wishes to vote on the Scheme and/or purchase New Notes.**

## SCHEME CREDITOR CONFIRMATION FORM

**THIS AGREEMENT** is made on<sup>1</sup>

(1)<sup>2</sup>

**BY:**

a company incorporated under the laws of and registered in:

with company number

and whose registered office is at

**OR**

(1)<sup>3</sup>

**BY:**

*[Remainder of page intentionally left blank]*

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<sup>1</sup> Insert date on which this deed is being executed.

<sup>2</sup> Insert name of Scheme Creditor giving this undertaking and authorisation, if it is an institution, otherwise delete.

<sup>3</sup> Insert name of Scheme Creditor giving this undertaking and authorisation if it is an individual, otherwise delete.

FOR THE BENEFIT OF:

- (1) **CODERE FINANCE 2 (UK) LIMITED** (Company no. 12748135), a company incorporated in England and Wales whose registered address is at Suite 1, 3rd Floor, 11-12 St. James's Square, London, SW1Y 4LB (the "**Scheme Company**"); and
- (2) **CODERE FINANCE 2 (LUXEMBOURG) S.A.** a société anonyme organized under the laws of Luxembourg, having its registered office at 6c, rue Gabriel Lippmann, L-5365 Munsbach, Grand Duchy of Luxembourg, and registered with the Luxembourg Register of Commerce and Companies under number B 199.415 ("**Codere Finance**").
  1. This Scheme Creditor Confirmation Form is intended to be executed as an agreement and shall take effect as an agreement on the date above.
  2. Capitalised terms used but not defined in this Scheme Creditor Confirmation Form and the Annex hereto shall bear the meanings given to them in the explanatory statement published by the Scheme Company on or around 14 September 2020 (the "**Explanatory Statement**") in respect of the scheme of arrangement proposed by the Scheme Company pursuant to Part 26 of the Companies Act 2006.
  3. Each Scheme Creditor hereby gives the confirmations, warranties and undertakings set out in the Annex (*Scheme Creditor Confirmations, Warranties, and Undertakings*) hereto.
  4. By signing below, we hereby represent that we have complied with all formalities applicable to us (whether under our organizational or constitutional documents, applicable law, or otherwise) in relation to the execution of this Scheme Creditor Confirmation Form.
  5. This Scheme Creditor Confirmation Form shall be governed by and construed in accordance with the internal laws of the State of New York applicable to agreements made and to be performed in such state without regard to conflicts of law principles thereof.
  6. Any legal suit, action or proceeding arising out of or based upon this Scheme Creditor Confirmation Form or the transactions contemplated hereby ("**Related Proceedings**") may be instituted in the federal courts of the United States of America located in the City and County of New York or the courts of the State of New York in each case located in the City and County of New York (collectively, the "**Specified Courts**"). Each of the parties hereto hereby expressly and irrevocably submits to the jurisdiction of the Specified Courts in any Related Proceedings and agree not to commence any Related Proceedings except in the Specified Courts, and hereby waive their rights to any other jurisdiction that may apply by virtue of their present or any future domicile or for any other reason. Service of process, summons, notice or document by mail to such party's address set forth in Part 1 to the Account Holder shall be effective service of process for any Related Proceeding brought in any Specified Court. The parties irrevocably and unconditionally waive any objection to the laying of venue of any Related Proceeding in the Specified Courts and irrevocably and unconditionally waive and agree not to plead or claim in any Specified Court that the Related Proceeding brought in any Specified Court has been brought in an inconvenient forum.



## ANNEX

### SCHEME CREDITOR CONFIRMATIONS, WARRANTIES, AND UNDERTAKINGS

1. We hereby confirm to the Scheme Company and Codere Finance and each of their successors as contemplated by the Scheme that:
  - (a) we have complied in all material respects with all laws and regulations applicable to us in any jurisdiction with respect to the Scheme and this Account Holder Letter;
  - (b) we are not, and no Nominated Participant nominated by us (if any) is a Disqualified Person;
  - (c) we have received and reviewed the Scheme and Scheme Document, accept and acknowledge the statements made in the "Important Notice to Scheme Creditors" contained in the Scheme Document, and acknowledge, in our capacity as Scheme Creditor, that, in completing and submitting this Account Holder Letter (including this Scheme Creditor Confirmation Form), we have made our own independent decision as to whether to vote and how to vote (or instruct our proxy to vote) at the Scheme Meeting, in consultation with our own agents and professional advisers to the extent we have considered it necessary to do so;
  - (d) other than where we have voted against the Scheme in our capacity as Scheme Creditor, we acknowledge that, to the extent that the relevant parts of this Account Holder Letter have been validly completed, the submission of this Account Holder Letter constitutes our written consent to the Scheme and the matters contained herein;
  - (e) we acknowledge that all authority conferred or agreed to be conferred pursuant to this Account Holder Letter and each obligation and the authorizations, instructions, and agreements given by us shall be binding upon our successors, assigns, heirs, executors, administrators, trustees in bankruptcy, and legal representatives and shall not be affected by, and shall survive, our death, incapacity, dissolution, or liquidation (to the extent applicable) and that all of the information in this Account Holder Letter is true, complete and accurate as at the date of this Account Holder Letter;
  - (f) we acknowledge and agree that the Scheme Company may, between the date on which the Scheme Document is issued and the Completion Time, make such modifications of, or additions to, the Scheme and/or the Transaction Documents as are permitted by the terms of the Scheme;
  - (g) we acknowledge that none of the Scheme or the transactions contemplated by the Scheme or the Scheme Document shall be deemed to be investment advice or a recommendation as to a course of conduct by the Scheme Company, any member of the Group, the Existing Notes Trustee, the Information Agent, the Ad Hoc Committee, the Directors, the Advisers or each other Released Person as defined in the Scheme (unless they have expressly accepted a duty of care to us) (each a "**Released Person**") and that, in directing the execution and delivery

of this Account Holder Letter, we have made an independent decision in consultation with our agents and professional advisers to the extent that we consider it necessary;

- (h) we acknowledge that no information has been provided to us by a Released Person (unless such persons have expressly accepted a duty of care to such parties in relation thereto) with regard to the tax consequences arising from the purchase of New Notes or participation in the Scheme, and acknowledge that we are solely liable for any taxes and similar or related payments imposed on us under the laws of any applicable jurisdiction as a result of our participation in the Scheme and agree that we will not and do not have any right of recourse (whether by way of reimbursements, indemnity, or otherwise) against a Released Person or any other person, in respect of such taxes and payments, unless such person has expressly and separately acknowledged and accepted liability in respect thereof; and
- (i) we declare and acknowledge that:
  - (i) no Released Person will be held responsible for any liabilities or consequences arising as a result of acts taken by them or pursuant to the Transaction (other than by reason of their gross negligence or willful default (which, for the avoidance of doubt, will not be the case if a Released Person, as the case may be and to the extent applicable, acts in accordance with the steps and instructions contemplated in the Scheme, any Transaction Document and/or the Revised Lock-Up Agreement, as modified to the extent necessary to implement the Transaction); and
  - (ii) we will not take any action or commence or pursue any proceeding or claim against any Released Person (unless they have expressly accepted a duty of care to us) or in respect of any act or omission of any kind by that Released Person in relation to the Transaction (other than by reason of their gross negligence or willful default), and we hereby expressly and unreservedly waive our rights to take such proceedings,

and, in each case, we acknowledge that each Released Person may each rely on and enforce such authority, acknowledgment, and waiver directly against us.

2. We hereby acknowledge that:

- (a) our or our Nominated Participants' New Notes Allocated Principal Amount will be calculated by the Information Agent in accordance with the relevant terms of the Scheme;
- (b) our or our Nominated Participants' New Notes Subscription Amount will be calculated and notified to us by the Information Agent in accordance with the relevant terms of the Scheme;
- (c) we or our Nominated Participant(s) will be required to ensure that the Escrow Agent is put in funds at the time and in the manner specified in the Scheme in respect of the New Notes Subscription Amount; and



- (d) our entitlement to the purchase of New Notes is subject to the terms and the conditions of the Scheme, the relevant Transaction Documents (including the New Notes Purchase Agreement) and the Account Holder Letter.

**PART 2  
VOTING**

**SECTION 1: ACCOUNT HOLDER CONFIRMATIONS**

**To be completed by Account Holders on behalf of the Scheme Creditor**

**The Account Holder named above in Part 1, Section 2 (*Account Holder Details*) hereby confirms to the Scheme Company and the Information Agent as follows (select "yes" or "no" as appropriate for each item):**

- (A) That all authority conferred or agreed to be conferred pursuant to this Account Holder Letter and every obligation of the Account Holder under this Account Holder Letter (including any elections made in this Account Holder Letter) shall be binding upon the successors and assigns of the Account Holder (in the case of a corporation or institution) or the successors, assigns, heirs, executors, administrators, trustees in bankruptcy and legal representatives of the Account Holder (in the case of a natural person) and shall not be affected by, and shall survive, the insolvency, bankruptcy, dissolution, death or incapacity (as the case may be) of the Account Holder and that all of the information in this Account Holder Letter is complete and accurate.

**YES**     

**NO**       

- (B) For Scheme Creditors and Account Holders holding Existing Notes in Euroclear or Clearstream that, on or prior to the Custody Instructions Deadline, the Scheme Creditor has instructed the Account Holder and the Account Holder has instructed Clearstream and/or Euroclear, as the case may be, to block the Existing Notes identified in Part 1, Section 3 (*Holding Details*) with effect on and from the Custody Instructions Deadline and that a Custody Instruction Reference Number for each such blocking instruction appears in this Account Holder Letter.

**YES**     

**NO**       

- (C) That, in relation to the Existing Notes identified in Part 1, Section 3 (*Holding Details*) of this Account Holder Letter, the Account Holder has authority to (i) give the voting

instructions set out in Part 2, Section 2 (*Voting Elections*) of this Account Holder Letter and, if applicable, to nominate the person named in Part 2, Section 2 (*Voting Elections*) of this Account Holder Letter to attend the Scheme Meeting, and (ii) make the elections and/or give the confirmations on behalf of the Scheme Creditor.

**YES**

**NO**

(D) That the Scheme Creditor has made its own independent decision as to how to vote (or instruct its proxy to vote) at the Scheme Meeting, in consultation with its own agents and professional advisers to the extent the Scheme Creditor considers it necessary.

**YES**

**NO**

**An Account Holder who is unable to confirm "yes" in respect of paragraphs (A) to (D) above should contact the Information Agent using the contact details set out in this Account Holder Letter for assistance.**

## SECTION 2: VOTING ELECTIONS

**To be completed by Account Holders on behalf of the Scheme Creditor**

**(A) Attendance at the Scheme Meeting (*tick only ONE of the boxes below*)**

The Account Holder (or if different, the Scheme Creditor identified in Part 1, Section 1 (*Scheme Creditor Details*) of this Account Holder Letter) wishes to:

appoint the Chairperson of the Scheme Meeting as its proxy to attend and vote on its behalf at the Scheme Meeting;

appoint the following individual (being a person other than the Chairperson of the Scheme Meeting) as its proxy to attend and vote on its behalf at the Scheme Meeting; or

Name:

Passport Country and number / identification number:

attend and vote at the Scheme Meeting in person.

Name:

Passport Country and number / identification number:

**(B) Voting instruction (*tick only ONE of the boxes below*)**

**FOR** the Scheme

**AGAINST** the Scheme

**ABSTAIN** from voting in respect of the Scheme

**PART 3**  
**ELECTION TO PURCHASE NEW NOTES**

**Section 1 of this Part 3 to be completed by Account Holders on behalf of the Scheme Creditor.**

**Sections 2, 3 and 4 of this Part 3 to be completed and, if applicable, signed by Scheme Creditors and/or Nominated Participants, as applicable.**

- If a Scheme Creditor wishes to purchase New Notes on its own account ONLY:
  - the Account Holder must complete Section 1 (*New Notes Purchase Election*) on behalf of the Scheme Creditor; and
  - the Scheme Creditor must complete and sign Section 4 (*New Notes Purchaser Letter*).
- If a Scheme Creditor wishes to nominate one or more Nominated Participant(s) to purchase New Notes ONLY:
  - the Account Holder must complete Section 1 (*New Notes Purchase Election*) on behalf of the Scheme Creditor;
  - the Scheme Creditor must complete Section 2 (*Nominated Participant Details*); and
  - each Nominated Participant must complete and sign Sections 3 (*Nominated Participant Deed*) and 4 (*New Notes Purchaser Letter*),
- If a Scheme Creditor wishes to purchase New Notes on its own account and wishes to nominate one or more Nominated Participant(s) to purchase New Notes:
  - the Account Holder must complete Section 1 (*New Notes Purchase Election*) on behalf of the Scheme Creditor; and
  - the Scheme Creditor must complete Sections 2 (*Nominated Participant Details*) and 4 (*New Notes Purchaser Letter*); and
  - each Nominated Participant must complete and sign Section 3 (*Nominated Participant Deed*) and Section 4 (*New Notes Purchaser Letter*),

and, in each case, submit to the Information Agent **prior to the New Notes Subscription Deadline.**

**All Scheme Creditors and (where relevant) their Nominated Participants who wish to purchase New Notes MUST satisfy the Escrow Agent's "know your customer" checks by the KYC Clearance Deadline in order to purchase New Notes. Any Scheme Creditor or Nominated Participant who fails to do so will NOT be entitled to purchase any New Notes.**

**Any entitlement to purchase New Notes pursuant to the Scheme is subject to Scheme Creditors or their Nominated Participants clearing the Escrow Agent's "know your customer" checks by the KYC Clearance Deadline.**

Please see section ‘**Know Your Customer**’ Checks and Relevant Deadlines for more information about the KYC Documentation that is likely to be required by the Escrow Agent for its “know your customer” clearance checks.

## SECTION 1: NEW NOTES PURCHASE ELECTION

To be completed by Account Holders on behalf of the Scheme Creditor.

To be completed:

- if a Scheme Creditor wishes to purchase New Notes on its own account;
- if a Scheme Creditor wishes to nominate one or more Nominated Participant(s) to purchase New Notes; or
- if a Scheme Creditor wishes to purchase New Notes on its own account and wishes to nominate one or more Nominated Participant(s) to purchase New Notes.

For the avoidance of doubt, if the Scheme Creditor wishes only to vote on the Scheme and not purchase, or nominate one or more Nominated Participant(s) to purchase, New Notes, the Account Holder does not have to complete any part of this Part 3.

1. Does the Scheme Creditor identified in Part 1 (*Scheme Creditor, Account Holder, Holding Details, and Scheme Creditor Confirmations*) of this Account Holder Letter (i) only wish to purchase New Notes on its own account, (ii) only wish to nominate one or more Nominated Participant(s) to purchase New Notes or (iii) wish to purchase New Notes on its own account and wish to nominate one or more Nominated Participant(s) to purchase New Notes ?

Scheme Creditor and/or Nominated Participant(s) (*tick only ONE of the boxes below*)

**Scheme Creditor ONLY**

or

**Nominated Participant(s) ONLY**

or

**Scheme Creditor AND Nominated Participant(s)**

2. **If a Scheme Creditor wishes to purchase New Notes on its own account ONLY** please specify the maximum amount of New Notes which the Scheme Creditor would like to purchase, provided that in each case, the amount of New Notes to be purchased must be an integral multiple of €1,000 and:

- (a) may be more than, equal to or less than its New Notes Entitlement;
- (b) may not be less than €20,000; and
- (c) may not be more than €165,000,000.

Maximum amount of New Notes to be purchased (tick only ONE of the boxes below)

**New Notes Entitlement**

or

**Specified Amount:**  €.....

The Information Agent will calculate, in accordance with the Scheme, each Scheme Creditor's New Notes Entitlement, which is generally equivalent to a Scheme Creditor's pro rata share of the total principal amount of the New Notes based on the proportion that its Scheme Claim bears to the aggregate Scheme Claims, subject to rounding to the nearest €1,000 and other adjustments as set out in the Scheme. Any Scheme Creditor may request details of its New Notes Entitlement from the Information Agent and any other information relating to the calculations performed by the Information Agent in accordance with the Scheme.

Any Scheme Creditor who wishes to purchase New Notes on its own account ONLY must provide its bank details below (please include sufficient details to identify the account, including the bank name, account number, sort code/ IBAN, and any other unique identifiers):

SCHEME CREDITOR BANK ACCOUNT DETAILS	



3. The Securities are to be offered and sold to the Purchasers without being registered with the Securities and Exchange Commission under the Securities Act of 1933 ("**Securities Act**"). Please specify under which of the following exemptions the Scheme Creditor wishes to purchase the New Notes.

**Regulation S**

or

**Rule 4(a)(2)**

4. **If a Scheme Creditor wishes to nominate one or more Nominated Participant(s) to purchase New Notes (either in addition to purchasing New Notes for its own account or in its own place), please complete Section 2 (Nominated Participant Details) of Part 3 of this Account Holder Letter.**

Scheme Creditors are required to specify in Section 2 (*Nominated Participant Details*) the amount of the Scheme Creditor's New Notes Entitlement that is to be allocated to:

(a) the Scheme Creditor (if relevant; if not, please list the name of the Scheme Creditor and state N/A in all columns next to it); and

(b) each Nominated Participant

(a "**New Notes Entitlement Share**"). Each New Notes Entitlement Share must: (i) not be less than €20,000; (ii) be an integral multiple of €1,000; and (iii) not be, in aggregate, greater than the relevant Scheme Creditor's New Notes Entitlement.

Please also state the maximum amount of New Notes which the Scheme Creditor (if relevant) and each Nominated Participant would like to purchase, provided that in each case, the maximum amount of New Notes to be purchased by the Scheme Creditor (if relevant) and each Nominated Participant(s) must be an integral multiple of €1,000 and:

(c) may be more than, equal to or less than its New Notes Entitlement Share;

(d) may not be less than €20,000; and

(e) may not be more than €165,000,000.

## SECTION 2: NOMINATED PARTICIPANT DETAILS

**Both tables 1 and 2 below must be completed by a Scheme Creditor for itself and (if relevant) each Nominated Participant it has nominated to purchase New Notes.**

**A Scheme Creditor only has to complete this Section 2 if it wishes to purchase New Notes and nominate one or more Nominated Participant(s) to also purchase New Notes.**

A Nominated Participant of a Scheme Creditor does not have to complete this Section 2.

A Scheme Creditor who wishes to purchase New Notes on its own account ONLY does not have to complete this Section 2.

For the avoidance of doubt, a Scheme Creditor who wishes only to vote on the Scheme (and not purchase New Notes and/or nominate one or more Nominated Participant(s) to purchase New Notes) does not have to complete this Section 2.

**Please note, any Nominated Participant nominated by a Scheme Creditor to purchase New Notes must at all times hold an account with the same Account Holder as the Scheme Creditor, and agree to receive its New Notes into its account held with the same Account Holder.**

<b>(1) NOMINATED PARTICIPANT DETAILS</b>					
Name of Nominated Participant/ Scheme Creditor (as relevant)	New Notes Entitlement Share (enter amount in €) <sup>6</sup> .	Maximum amount of New Notes to be purchased (please state <b>either</b> "New Notes Entitlement Share" <sup>7</sup> or specify an amount)	Exemption under which the Nominated Participant/ Creditor (if relevant) wishes to purchase the New Notes (please specify <b>either</b> Regulation S or Rule 4(a)(2))	Address of Nominated Participant/ Scheme Creditor (as relevant)	Bank Details (please include sufficient details to identify the account, including the bank name, account number, sort code/ IBAN, and any other unique identifiers):

<sup>6</sup> Each New Notes Entitlement Share must: (i) not be less than €20,000; (ii) be an integral multiple of €1,000; and (iii) not be, in aggregate, greater than the relevant Scheme Creditor's New Notes Entitlement

<sup>7</sup> The maximum amount of New Notes a Scheme Creditor and/or Nominated Participant may specify that it is willing to purchase (a) may be more than, equal to or less than its New Notes Entitlement Share; (b) may not be less than €20,000; and (c) may not be more than €165,000,000.

**(2) NOMINATED PARTICIPANT DETAILS**

Clearing System in which Account Holder of Nominated Participant holds account (please specify <b>either</b> Euroclear or Clearstream)	Name of Account Holder of Nominated Participant	Contact name at Account Holder of Nominated Participant	Contact email and number (with country code) of Account Holder of Nominated Participant	Bank Details (please include sufficient details to identify the account, including the bank name, account number, sort code/ IBAN, and any other unique identifiers):

### **SECTION 3: NOMINATED PARTICIPANT DEED**

**To be completed and executed by each Nominated Participant that intends to purchase New Notes.**

The Scheme Creditor who nominated that Nominated Participant does not have to complete a Nominated Participant Deed.

A Scheme Creditor who wishes to purchase New Notes on its own account does not have to complete a Nominated Participant Deed.

For the avoidance of doubt, a Scheme Creditor who wishes only to vote on the Scheme (and not purchase New Notes and/or nominate one or more Nominated Participant(s) to purchase New Notes) does not have to complete a Nominated Participant Deed.

**NOMINATED PARTICIPANT DEED**

**THIS DEED** is made on<sup>8</sup> \_\_\_\_\_ September 2020

(1)<sup>9</sup>

**BY:** \_\_\_\_\_

a company incorporated under the laws of and registered in: \_\_\_\_\_

with company number \_\_\_\_\_

and whose registered office is at \_\_\_\_\_

**OR**

(1)<sup>10</sup>

**BY:** \_\_\_\_\_

---

<sup>8</sup> Insert date on which this deed is being executed.

<sup>9</sup> Insert name of party giving this undertaking and authorisation, if it is an institution, otherwise delete.

<sup>10</sup> Insert name of party giving this undertaking and authorisation if it is an individual, otherwise delete.

FOR THE BENEFIT OF

- (1) **CODERE FINANCE 2 (UK) LIMITED** (Company no. 12748135), a company incorporated in England and Wales whose registered address is at Suite 1, 3rd Floor, 11-12 St. James's Square, London, SW1Y 4LB (the "**Scheme Company**"); and
- (2) **CODERE FINANCE 2 (LUXEMBOURG) S.A.** a société anonyme organized under the laws of Luxembourg, having its registered office at 6c, rue Gabriel Lippmann, L-5365 Munsbach, Grand Duchy of Luxembourg, and registered with the Luxembourg Register of Commerce and Companies under number B 199.415 ("**Codere Finance**").

**WHEREAS:**

- (A) As part of a restructuring of the financial indebtedness of the Group (which includes the compromise of certain debts of the Scheme Company), the Scheme Company proposes to enter into a scheme of arrangement under Part 26 of the Companies Act 2006 with certain of its creditors as set out in the Scheme Document issued by the Scheme Company dated 14 September 2020 (the "**Scheme**").
- (B) This is a Nominated Participant Deed for the purposes of the Scheme.

Unless otherwise defined in this Deed or the context otherwise requires, words and expressions used in this Deed shall have the meanings given to them in the Scheme.

**This Deed** witnesses and it is hereby declared as follows:

1. We hereby enter into this Deed in our capacity as a Nominated Participant.
2. We hereby:
  - (a) consent to the Scheme; and
  - (b) undertake that, with effect on and from the Scheme Effective Time to and including the Completion Time, we shall be bound by and perform each of the obligations expressed to apply to each Nominated Participant under the Scheme and the Transaction Documents as if the terms of the Scheme and such Transaction Documents were set out in full in this Deed.
3. With effect on and from the Scheme Effective Time to and including the Completion Time, in consideration of the rights provided to Nominated Participants under the Scheme, we:
  - (a) irrevocably appoint, and shall for all purposes be treated as having irrevocably appointed, the Scheme Company as our attorney and agent and irrevocably authorise, direct, instruct, and empower the Scheme Company (represented by any duly authorised representative) to:
    - (i) enter into, execute, and deliver (whether as deed or otherwise, and including, if applicable, before a notary in any jurisdiction), for and on our behalf, the Deed of Release;

- (ii) complete, date, and release the Deed of Release in accordance with the Scheme, and deliver a copy thereto to any party named or other person contemplated therein;
  - (iii) give effect to any amendment to the Transaction Documents as permitted in accordance with Clause 10 (*Modifications*) of the Scheme; and
  - (iv) take all such further steps, deliver all such further notices, and do all such further things, as may be reasonably necessary or desirable to give effect to the Scheme and the Transaction, including (without limitation) to ensure that the Scheme and the Deed of Release are legal, valid, binding, and enforceable upon the parties to them.
4. We agree to and shall be bound by and shall comply with, and shall for all purposes be treated as having agreed to and be bound by, the Deed of Release and any other Transaction Document (as relevant) after it has been executed on our behalf by the Scheme Company pursuant to Clause 3.
  5. Once the Deed of Release has been fully executed, dated, released and (if applicable, delivered and/or notarised), the authority granted by us to the Scheme Company under Clause 3 shall expire automatically in respect of the Deed of Release at that time and, thereafter, the Deed of Release may only be amended in accordance with their terms.
  6. Any appointment, authorisation, or instruction granted by us to the Scheme Company under Clause 3 shall not extend or apply to any step or action taken by the Scheme Company following the Completion Time.
  7. We agree to execute and/or deliver (whether as deed or otherwise, and including, if applicable, before a notary in any jurisdiction), within any reasonably requested time period, such documents, including any further power of attorney, and perform such acts as which are necessary or reasonably desirable to give full effect to the Scheme.
  8. This Deed and any non-contractual obligations arising out of or in connection with this Deed shall be governed by, and construed in accordance with, the laws of England and Wales.



**IN WITNESS** of which the parties have executed and delivered this Deed on the date stated at its beginning.

**EXECUTED** as a **DEED** for and on behalf of<sup>11</sup>

.....	)
	)
	)
a company incorporated in	)
	)
.....	)
	)
by	)
.....	)

being a person or person who, in accordance with the laws of that jurisdiction, are acting under the authority of that company in its capacity as a Nominated Participant

\_\_\_\_\_  
Authorised signatory

\_\_\_\_\_  
Authorised signatory

in the presence of<sup>12</sup>:

\_\_\_\_\_  
Signature of Witness

\_\_\_\_\_  
Name of Witness (print)

\_\_\_\_\_  
Address of Witness

\_\_\_\_\_  
Occupation of Witness

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

<sup>11</sup> Complete if signatory is an institution. Delete if signatory is not an institution.

<sup>12</sup> Signature needs to be witnessed if executing by one authorised signatory only.

**EXECUTED** as a **DEED** by<sup>13</sup> )  
 )  
 )  
 ..... )  
 )  
 )  
 a resident of )  
 )  
 ..... )

as a Nominated Participant

in the presence of:

\_\_\_\_\_  
Signature of Witness

\_\_\_\_\_  
Name of Witness (print)

Address of Witness

Occupation of Witness

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

<sup>13</sup> Complete if signatory is an individual. Delete if signatory is not an individual.

#### SECTION 4: NEW NOTES PURCHASER LETTER

A separate New Notes Purchase Letter is to be completed and executed by:

- **Each Scheme Creditor who wishes to purchase New Notes on its own account; AND**
- **Each Nominated Participant of a Scheme Creditor.**

A Scheme Creditor who does not wish to purchase New Notes on its own account does not have to complete a New Notes Purchaser Letter.

For the avoidance of doubt, a Scheme Creditor who wishes only to vote on the Scheme (and not purchase New Notes and/or nominate one or more Nominated Participant(s) to purchase New Notes) does not have to complete this New Notes Purchaser Letter.

Each Scheme Creditor or Nominated Participant who wishes to purchase New Notes must accede to the New Notes Purchase Agreement in the capacity of New Notes Purchaser by submitting a validly completed New Notes Purchaser Letter to the Information Agent. By executing the New Notes Purchaser Letter, Scheme Creditors and Nominated Participants (as applicable) are agreeing to be legally bound by all of the representations (including under applicable securities laws), warranties, covenants, stipulations, promises, agreements, and other obligations applicable to a New Notes Purchaser as set forth in the Purchase Agreement. The New Notes Purchase Agreement is attached as Section VII (*Transaction Documents*) of the Scheme Document.

## NEW NOTES PURCHASER LETTER

**THIS ACCESSION AGREEMENT** (the “**Accession Agreement**”), dated \_\_\_\_\_ September 2020, is made by the undersigned New Notes Purchaser, as defined in and under the Purchase Agreement dated as of August 28, 2020 (the “**Purchase Agreement**”), among, *inter alios*, Codere Finance 2 (Luxembourg) S.A. and the Purchasers as defined therein, in connection with the purchase by the Purchasers of €165,000,000 aggregate principal amount of the Issuer’s Fixed Rate Super Senior Secured Notes due 2023 (the “**Notes**”).

WHEREAS, the Purchase Agreement contemplates that New Notes Purchasers will accede to the Purchase Agreement.

NOW, THEREFORE, in consideration of the foregoing and for other good and valuable consideration, the receipt of which is hereby acknowledged, the undersigned Purchaser covenants and agrees that:

1. *Capitalized Terms.* Capitalized terms used in this Accession Agreement and not otherwise defined in this Accession Agreement shall have the meanings ascribed to them in the Purchase Agreement.
2. *Agreement to Accede.* As of the date hereof, the undersigned New Notes Purchaser, hereby irrevocably agrees to accede to the Purchase Agreement on the terms and conditions set forth in this Accession Agreement and the Purchase Agreement on and from its applicable Purchaser Accession Date and shall have the rights and obligations thereunder as if it had executed the Purchase Agreement on and from its applicable Purchaser Accession Date. In connection with such accession, the undersigned New Notes Purchaser agrees to be bound by all of the representations, warranties, covenants, stipulations, promises, agreements and other obligations applicable to the Purchasers as set forth in the Purchase Agreement, a copy of which has been provided to the undersigned New Notes Purchaser in the Scheme Document, as of the dates provided therein. On and after the applicable Purchaser Accession Date, each reference to the “Purchase Agreement” or “this Agreement”, or words of like import referring to the Purchase Agreement, shall mean the Purchase Agreement together with this Accession Agreement.
3. *New Notes Commitments.* The undersigned New Notes Purchaser hereby irrevocably confirms its agreement, severally from and not jointly with the other Purchasers, to purchase from the Issuer an amount of [Restricted Global Notes/Regulation S Global Notes]<sup>14</sup> equal to its New Notes Principal Allocation Amount as set out in the Funding Notice delivered to it pursuant to the Scheme.
4. *Governing Law.* This Accession Agreement (including this provision) shall be governed by and construed in accordance with the laws of the state of New York.
5. *Effect of Headings.* The section headings used herein are included convenience only and shall not affect the construction hereof.

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<sup>14</sup> Delete as applicable

6. *Successors.* All covenants and agreements in this Accession Agreement by the parties hereto shall bind their respective successors.
7. *Counterparts.* This Accession Agreement may be signed in any number of counterparts (in the form of an original or a facsimile or a “pdf” file), each of which shall be an original, with the same effect as if the signatures thereto and hereto were upon the same instrument.
8. *Jurisdiction.* The undersigned New Notes Purchaser expressly and irrevocably submits to the jurisdiction of any New York State or United States Federal court sitting in the Borough of Manhattan in the City of New York over any suit, action or proceeding arising out of or relating to this Accession Agreement or the offering of the Notes. The undersigned New Notes Purchaser expressly and irrevocably waives, to the fullest extent permitted by law, any objection which it may now or hereafter have to the laying of venue of any such suit, action or proceeding brought in such a court and any claim that any such suit, action or proceeding brought in such a court has been brought in an inconvenient forum. To the extent that the undersigned New Notes Purchaser has or hereafter may acquire any immunity (on the grounds of sovereignty or otherwise) from the jurisdiction of any court or from any legal process with respect to itself or its property, the undersigned New Notes Purchaser expressly and irrevocably waives, to the fullest extent permitted by law, such immunity in respect of any such suit, action or proceeding.
9. *Waiver of Trial by Jury.* The undersigned New Notes Purchaser irrevocably waives, to the fullest extent permitted by applicable law, any and all right to trial by jury in any legal proceeding arising out of or relating to this Accession Agreement or the transactions contemplated hereby.

*(Signature page follows)*

For and on behalf of<sup>15</sup> )  
 )  
..... )  
**New Notes Purchaser** )  
 )  
 )  
 )  
..... )  
[signature]

Title:

By<sup>16</sup> )  
 )  
..... )  
**New Notes Purchaser** )  
 )  
..... )  
[signature]

Title:

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<sup>15</sup> Complete if signatory is an institution. Delete if signatory is not an institution.

<sup>16</sup> Complete if signatory is an individual. Delete if signatory is not an individual.