

## **RED ROCK RESORTS, INC.**

### **COMPENSATION COMMITTEE CHARTER**

This Compensation Committee Charter (this “Charter”) was adopted by the Board of Directors (the “Board”) of Station Casinos Corp., a Delaware corporation (the “Company”), to be effective as of December 23, 2015.

*This Charter is intended as a component of the flexible framework within which the Board, assisted by its committees, directs the affairs of the Company. While it should be interpreted in the context of all applicable laws, regulations and listing requirements, as well as in the context of the Company's Certificate of Incorporation and Bylaws, it is not intended to establish by its own force any legally binding obligations.*

#### ***Organization***

This Charter governs the operations of the Compensation Committee of the Board (the “Committee”). The Board shall appoint a Committee of not less than three members of the Board, and shall designate one member as chairperson. Subject to the foregoing, the exact number of members of the Committee shall be fixed and may be changed from time to time by resolution duly adopted by the Board. All of the Committee members shall have been determined to be independent, as defined and to the extent required by the Securities Exchange Act of 1934, as amended (the “Exchange Act”), and the applicable rules of the Securities and Exchange Commission (“SEC”) and the corporate governance and other listing standards of the Nasdaq Stock Market (“NASDAQ”) as in effect from time to time. All of the Committee members shall also be “outside directors” as defined in regulations under Section 162(m) of the Internal Revenue Code and “non-employee directors” as defined in SEC Rule 16b-3(b)(3)(i). The Board may remove any member of the Committee in accordance with the Company’s Bylaws.

The Committee shall meet at least annually, but will meet as often as necessary to carry out its responsibilities. Meetings may be called by the Chairman of the Board or any member of the Committee. The Committee may meet by telephone or video conference. All non-management directors who are not members of the Committee may attend meetings of the Committee but may not vote. Additionally, the Committee may invite to its meetings any director or member of management of the Company and such other persons as it deems appropriate in order to carry out its responsibilities. The Committee will exclude the Company’s Chief Executive Officer (the “CEO”) from its meetings where the Committee evaluates his or her performance and determines and approves the compensation levels, including the annual salary, incentive opportunities, bonus, and other benefits, direct and indirect, of such person based on such evaluations. The Committee may also include in, or exclude from, its meetings any other person(s) it deems appropriate in order to carry out its responsibilities. Appropriate notice of meetings shall be provided to each member (or waivers of such notice obtained), and written minutes of each meeting shall be duly filed in the Company records. Reports of meetings of the Committee shall be made to the Board at its next regularly scheduled meeting following the Committee meeting, accompanied by any recommendations to the Board approved by the Committee.

### ***Purpose***

The Committee shall discharge the responsibilities of the Board relating to compensation of the Company's executive officers.

In discharging its role, the Committee is empowered to investigate any matter brought to its attention with all requisite access to the books, records, facilities and personnel of the Company and with access to the Company's outside legal counsel and other advisors. Consistent with any applicable requirements of the Exchange Act and the listing standards of NASDAQ, the Committee: (i) may, in its sole discretion, retain or obtain the advice of, and terminate, a compensation consultant, legal counsel or other advisor ("compensation advisors"); (ii) shall be directly responsible for the appointment, determination of compensation and oversight of the work of any compensation advisors retained by the Committee; (iii) subject to any exceptions under NASDAQ listing standards, undertake an analysis of the independence of each compensation advisor to the Committee, taking into consideration all factors relevant to that person's independence from management, including the independence factors specified in the applicable requirements of the Exchange Act and NASDAQ listing standards, with such analysis to occur prior to selection of such compensation advisor and as appropriate thereafter; and (iv) have such additional authority and responsibility as may be required from time to time under the rules and guidelines of the Exchange Act and NASDAQ listing standards. The Company shall provide for appropriate funding, as determined by the Committee, for payment of compensation to each compensation advisor retained by the Committee. The Committee may select or receive advice from any compensation advisor it prefers, including compensation advisors that are not independent, after considering the independence factors required by NASDAQ listing standards or other applicable rules and regulations.

### ***Duties and Responsibilities***

The Committee shall, subject to the Company's Certificate of Incorporation and Bylaws and applicable law and the principles set forth in the Company's Corporate Governance Guidelines, carry out the following responsibilities and functions:

#### ***Executive Compensation***

1. On an annual basis, review and approve corporate goals and objectives relevant to the compensation of the CEO and other executive officers, including annual performance objectives and evaluate the performance of the CEO and other executive officers in light of these goals and objectives.
2. Determine and approve the compensation levels, including the annual salary, incentive opportunities, bonus, and other benefits, direct and indirect, of the CEO based on this evaluation and make a recommendation to the Board regarding such compensation levels of the other executive officers based on this evaluation. In determining or recommending, as applicable, the long-term incentive component of such compensation, the Committee may consider a number of factors, including the Company's performance and relative shareholder return, the value

of similar incentive awards to executive officers at comparable companies, the awards given to the Company's executive officers in past years and such other factors as the Committee deems relevant.

3. Review on a periodic basis the Company's executive compensation programs, including but not limited to: (a) incentive awards and opportunities, including both cash-based and equity-based awards and opportunities; (b) any employment agreements and severance arrangements; (c) any change-in-control agreements and severance protection plans and change-in-control provisions affecting any elements of compensation and benefits; and (d) any special or supplemental compensation and benefits for executive officers and individuals who formerly served as executive officers, including supplemental retirement benefits and the perquisites provided to them during and after employment to determine whether they are properly coordinated and achieving their intended purposes, and recommend to the Board any appropriate modifications.
4. Review and approve any employment, severance, change in control or similar agreements between the Company and its executive officers.

#### *Director Compensation*

1. Gather information relating to director compensation practices of similarly situated companies.
2. Recommend to the Board compensation programs and levels for non-employee directors.

#### *Compensation Programs and Policies*

1. Review with and provide advice and counsel to management with respect to non-executive officer personnel and compensation matters.
2. Review on a periodic basis and make recommendations to the Board as the Committee deems appropriate concerning existing or new executive and employee compensation, retirement and benefit programs, incentive or equity-based compensation plans and management perquisites.
3. Review broadly employee salary levels and employee fringe benefits.
4. Oversee the Company's compliance with the requirement under rules of NASDAQ that, with limited exceptions, shareholders approve equity compensation plans. Subject to shareholder approval, or otherwise as required by the Exchange Act or other applicable law, the Committee shall have the power to establish, amend and, where appropriate, terminate incentive compensation plans, equity-based and other benefit plans, and other bonus arrangements for the Company, and, pursuant to the terms of such plans, as may be in effect from time to time, administer such plans.

5. Review and approve individual grants of shares, options or other forms of equity awards to executive officers and directors made pursuant to the Company's equity-based compensation plans.
6. Oversee the Company's assessment of, including reviewing reports from management or outside advisors with respect to, whether any risks arising from the Company's compensation programs and policies for employees, including non-executive officers, are reasonably likely to have a material adverse effect on the Company.

#### *Reports*

1. Review and discuss with management the Compensation Discussion and Analysis section (the "CD&A"), as required by Item 407(e)(5) of Regulation S-K, for inclusion in the Company's annual proxy statement or annual report on Form 10-K filed with the SEC in accordance with applicable rules and regulations and the related executive compensation information, and produce the compensation committee report on executive officer compensation required to be included in the Company's proxy statement or annual report on Form 10-K.
2. Report to the Board as necessary regarding the Committee's recommendations and activities, or as the Board otherwise requests.

#### *Other Duties*

1. At least annually, review the adequacy of this Charter and recommend to the Board any changes to this Charter that the Committee deems necessary, appropriate or desirable.
2. Conduct an annual self-evaluation of the performance of the Committee, including its effectiveness and compliance with its Charter.
3. Review and recommend to the Board for inclusion in the Company's annual proxy statement, as required by applicable rules and regulations, proposals related to executive compensation, including the frequency with which the Company will conduct shareholder advisory votes in connection with executive compensation and assist the Board in reviewing the results of any shareholder advisory votes, or responding to other shareholder communications, that relate to executive compensation.
4. Perform such other specific functions as the Board may from time to time direct, and make such investigations and reviews as the Board may from time to time request.
5. Conduct such investigations as the Committee deems necessary, appropriate or desirable and retain outside experts, if desired.

The foregoing functions and responsibilities are set forth as a guide with the understanding that the Committee may, to the extent permitted by applicable laws or regulations, diverge from this guide as appropriate given the circumstances. In addition, the Committee is also authorized to take any actions reasonably related to the mandate of this Charter.

Date Adopted: December 23, 2015