

Red Rock Resorts, Inc. Related Party Transactions Policy

OBJECTIVE

The Board of Directors of Red Rock Resorts, Inc. (“RRR” and together with its subsidiaries, the “Company”) recognizes that certain transactions present a heightened risk of conflicts of interest or the perception of conflicts of interest. In addition, RRR and its subsidiary, Station Casinos LLC, are required to disclose certain transactions between the Company and its Related Parties (as defined below) and Company’s policies concerning transactions with Related Parties in the Company’s filings with the Securities and Exchange Commission. This related party transactions policy (this “Policy”) is intended to provide guidance and direction with respect to approval or ratification of Related Party Transactions (as defined below) and ensure proper reporting of transactions between the Company and its Related Parties.

These policies and procedures are in addition to, and not in lieu of, those stated in the Company’s Code of Business Conduct and Ethics, which applies to all directors, members, officers and employees of the Company and provides that all conflicts of interest should be identified and either avoided or approved by the Company.

POLICY STATEMENT

It is the Company's policy to enter into or ratify Related Party Transactions only when the Audit Committee of the Board of Directors (the “Committee”), or as otherwise described herein the Chair of the Committee, determines that the Related Party Transaction in question is in, or is not inconsistent with, the best interests of the Company and its members, including but not limited to, situations where the Company may obtain from Related Parties products or services of a nature, quantity or quality, or on other terms, that are not readily available from alternative sources or when the Company provides products or services to Related Parties on an arm’s length basis on terms comparable to those provided to unrelated third parties or on terms comparable to those provided to employees generally.

DEFINITIONS

“Related Party Transaction” is any transaction, arrangement or relationship or series of similar transactions, arrangements or relationships (including the incurrence or issuance of any indebtedness or the guarantee of indebtedness) in which (a) the aggregate amount involved will or may be reasonably expected to exceed \$120,000 in any calendar year, (b) the Company is a participant, and (c) any Related Party has or will have a direct or indirect interest (other than solely as a result of being a director, officer or a less than 10% beneficial owner of another entity). “Related Party Transaction” also includes any material amendment or modification to an existing Related Party Transaction.

“Related Party” means any person who is or at any time since the beginning of the Company’s last fiscal year was any of the following:

- a member of the Board of Directors (a “Director”), nominee for Director or executive officer of the Company; or
- a person known by the Company to be the beneficial owner of more than 5% of any class of the Company’s equity securities (a “Significant Equityholder”); or
- a person known by the Company to be an immediate family member of any of the foregoing, which means a child, stepchild, parent, stepparent, spouse, sibling, mother-in-law, father-in-law, son-in-law, daughter-in-law, brother-in-law, or sister-in-law of a Director, nominee for Director, executive officer or Significant Equityholder, and any person (other than a tenant or employee) sharing the household of such Director, nominee for Director, executive officer or Significant Equityholder.

PROCEDURES

Related Party Transactions shall be brought to management’s and the Committee’s attention in a number of ways. Each Director and executive officer is instructed and periodically reminded to promptly notify the Company’s General Counsel of any material interest that such person or an immediate family member of such person had, has or may have in a Related Party Transaction. The notice shall include a description of the transaction and the aggregate dollar amount involved. In addition, each Director and executive officer is expected to complete a questionnaire on an annual basis designed to elicit information about any potential Related Party Transactions.

Prior to the entry into any Related Party Transaction, such Related Party Transaction shall be reported to the Company’s General Counsel. The General Counsel shall undertake an evaluation of the Related Party Transaction. If that evaluation indicates that the Related Party Transaction would require the Committee’s approval, the General Counsel shall report the Related Party Transaction, together with a summary of material facts, to the Committee. The Committee shall review the material facts of all Related Party Transactions that require the Committee’s approval and either approve or disapprove of the entry into the Related Party Transaction. If advance Committee approval of a Related Party Transaction is not feasible, then the Related Party Transaction shall be considered and, if the Committee determines it to be appropriate, ratified at the Committee’s next regularly scheduled meeting.

In the event the Company’s Chief Executive Officer, Chief Financial Officer or General Counsel becomes aware of a Related Party Transaction that was not previously approved or ratified under this Policy, such person shall promptly notify the Chair of the Committee, and the Committee (or, if it is not practicable for the Company to wait for the entire Committee to consider the matter, the Chair of the Committee) shall consider whether the Related Party Transaction should be ratified or rescinded or other action should be taken. The Chair of the Committee shall report to the Committee at the next Committee meeting any actions taken under this Policy pursuant to the authority delegated in this paragraph.

As appropriate for the circumstances, in determining whether to approve or ratify a Related Party Transaction, the Committee or the Chair of the Committee, as applicable, shall review and consider:

- the Related Party's interest in the Related Party Transaction;
- the approximate dollar value of the amount involved in the Related Party Transaction;
- the approximate dollar value of the amount of the Related Party's interest in the transaction without regard to the amount of any profit or loss;
- whether the transaction was undertaken in the ordinary course of business;
- whether the transaction with the Related Party is proposed to be, or was, entered into on terms no less favorable to the Company than terms that could have been reached with an unrelated third party;
- the purpose of, and the potential benefits to the Company of, the Related Party Transaction;
- required public disclosure, if any; and
- any other information regarding the Related Party Transaction or the Related Party in the context of the proposed transaction that would be material to investors in light of the circumstances of the particular transaction.

No Director shall participate in any discussion or approval of a Related Party Transaction for which he or she is a Related Party, except that the Director shall provide all material information concerning the Related Party Transaction to the Committee.

In connection with each regularly scheduled meeting of the Committee, a summary of each new Related Party Transaction that constitutes a pre-approved transaction described under the caption "Standing Pre-Approval For Certain Related Party Transactions" below shall be provided to the Committee.

If a Related Party Transaction shall be ongoing, the Committee may establish guidelines for the Company's management to follow in its ongoing dealings with the Related Party. Thereafter, the Committee, on at least an annual basis, shall review and assess ongoing relationships with the Related Party to ensure that they are in compliance with the Committee's guidelines and that the Related Party Transaction remains appropriate.

The review, approval or ratification of a transaction, arrangement or relationship pursuant to this Policy does not necessarily imply that such transaction, arrangement or relationship is required to be disclosed under Item 404(a) of Regulation S-K.

STANDING PRE-APPROVAL FOR CERTAIN RELATED PARTY TRANSACTIONS

The Committee has reviewed the types of Related Party Transactions described below and has determined that each of the following Related Party Transactions shall be deemed to be pre-approved by the Committee, even if the aggregate amount involved will exceed \$120,000, unless otherwise specifically determined by the Committee.

1. Any employment by the Company of an executive officer of the Company if the related compensation is approved by the Board of Directors or the Compensation Committee of the Company, including, but not limited to, the reimbursement of reasonable business and travel expenses incurred in the ordinary course of business.
2. Any compensation paid to a Director if the compensation is required to be reported in the Company's Annual Report on Form 10-K under Item 402 of Regulation S-K.
3. Indemnification and advancement of expenses made pursuant to the Company's organizational documents or pursuant to any agreement.
4. Any transaction with another company at which a Related Person's only relationship is as an employee (other than an executive officer or director) or beneficial owner of less than 10% of that company's equity, if the aggregate amount involved does not exceed the greater of \$1,000,000, or 2% of that company's total annual revenues.
5. Any contribution, grant or endowment by the Company to a charitable organization, foundation or university at which a Related Party is a trustee, director, or employee other than an officer (or comparable position), provided that the contribution does not exceed the lesser of \$1 million or 2% of the organization's annual total revenues including contributions.
6. Any transaction in which the Related Party's interest arises solely from ownership of securities issued by the Company and all holders of such securities receive the same benefit on a pro rata basis as the Related Party.
7. Any transaction involving a Related Party where the rates or charges involved are determined by competitive bids.
8. Payments, directly or indirectly, to a Related Party for the Company's use of aircraft owned directly or indirectly by such Related Party (such owner, the "Related Aircraft Owner"); provided that the terms of such aircraft usage, including payment terms, shall be set forth in a written agreement between the Company and the Related Aircraft Owner, which agreement shall be subject to the prior approval of the Audit Committee and shall be terminable by the Company on no less than ten days' written notice to the Related Aircraft Owner.
9. Transactions between RRR and its subsidiaries that are ancillary to RRR's ownership, directly or indirectly, of (i) equity interests in its subsidiaries, (ii) cash or (iii) cash equivalents, including without limitation, the making of advances or loans between RRR and its subsidiaries that are payable on demand and carry an interest rate comparable to other cash equivalent-type investments of the Company.
10. The purchase of goods or services by the purchasing department of the Company on behalf of an executive officer of the Company; provided that such goods or services are of a type purchased in the Company's ordinary course of business and the Company is promptly reimbursed by such executive officer.

DISCLOSURE

All Related Party Transactions that are required to be disclosed in filings by RRR and Station Casinos LLC with the Securities and Exchange Commission, as required by the Securities Act of 1933, as amended, and the Securities Exchange Act of 1934, as amended, and related rules and regulations, shall be so disclosed in accordance with such laws, rules and regulations. The material terms of this Policy shall be disclosed in the Annual Reports on Form 10-K filed by RRR and Station Casinos LLC as required by applicable laws, rules and regulations.