

CAESARS ENTERTAINMENT CORPORATION

COMPENSATION AND MANAGEMENT DEVELOPMENT COMMITTEE CHARTER

(Effective as of November 27, 2017)

Purpose

The Compensation and Management Development Committee (the "Committee") is appointed by and acts on behalf of the Board of Directors (the "Board") of Caesars Entertainment Corporation (the "Company"). The purpose of the Committee is to:

- discharge the Board's responsibilities relating to compensation of the Company's Chief Executive Officer ("CEO") and other executive officers (collectively, the "Executive Officers"), including by designing (in consultation with management or the Board), establishing and evaluating the compensation plans, policies and programs of the Company; and
- produce an annual report on executive compensation required by the Securities and Exchange Commission ("SEC") to be included in the Company's annual proxy statement or annual report on Form 10-K.

The Committee shall ensure that compensation programs are designed to encourage high performance, promote accountability and assure that employee interests are aligned with the interests of the Company's stockholders.

The Committee shall have the resources and authority to discharge its responsibilities, including the sole authority to (i) retain independent legal counsel, compensation and benefits consultants and other experts or advisors to advise the Committee, (ii) approve the compensation and other retention terms of the same and (iii) terminate the same.

The Company shall provide for appropriate funding, as determined by the Committee, in its capacity as a committee of the Board, for payment of compensation to any advisers employed by the Committee and other expenses of the Committee that are necessary or appropriate in carrying out its duties.

Composition

The Committee shall be composed of at least two Directors, as determined by the Board. The Board appoints the members of the Committee annually, considering the recommendation of the Nominating and Corporate Governance Committee. The Board has the power at any time to change the membership of the Committee and to fill vacancies in it, subject to the new member(s) satisfying the requirements described in this Charter.

Each member of the Committee must be an independent director as determined under the applicable rules of the Nasdaq Stock Market. Further, if deemed appropriate from time to time by the Board, each member of the Committee will be required to meet the definition of "non-employee director" under Rule 16b-3 under the Securities Exchange Act of 1934, as amended, and "outside director" for purposes of Section 162(m) of the Internal Revenue Code of 1986, as amended (the "Code").

Each member of the Committee shall serve until such member's successor is duly appointed and qualified or until such member's resignation, retirement or removal by the Board.

Procedures

The Committee holds regular meetings, at least four times annually and additionally as often as the Committee deems appropriate.

Except as expressly provided in this Charter, the by-laws of the Company or any Corporate Governance Principles of the Company, or as otherwise provided by law or the rules of the Nasdaq Stock Market, the Committee may fix its own rules of procedure.

The Committee may delegate any of its responsibilities to any member or members of the Committees, or to another committee of the Board, unless prohibited by law, regulation or Nasdaq Stock Market listing standard. The Committee may delegate its responsibilities with respect to the administration of Benefit Plans (as defined herein) and Compensation Plans (as defined herein) for employees of the Company other than Executive Officers to management of the Company.

Principal Duties and Responsibilities

Except to the extent any such duty is expressly reserved to the 162(m) Plan Committee of the Board, the Committee shall:

1. At least annually, review and, if necessary, revise the compensation philosophy of the Company, including performing the following:
 - Assess whether the components of executive compensation support the Company's culture and business goals;
 - Consider the potential for media attention;
 - Consider issues and approve policies regarding qualifying compensation for executives for tax deductibility purposes;
 - Approve the appropriate balance of fixed and variable compensation; and
 - Approve the appropriate role of performance based and retention based compensation.

2. At least annually, review and approve corporate goals and objectives relating to the compensation of the CEO, evaluate the performance of the CEO in light of these goals and objectives and establish the compensation of the CEO based on such evaluation.
3. Consider the results of the most recent shareholder advisory vote on executive compensation ("Say on Pay Vote") required by Section 14A of the Exchange Act in evaluating and determining the compensation of the CEO.
4. Review and approve the compensation for all other Executive Officers of the Company.
5. Approve the most appropriate set of companies against which to compare compensation levels and practices and approve targeted competitive pay structures.
6. Establish, administer and, as determined to be appropriate by the Committee, amend or terminate, and otherwise act for and on behalf of the Board with respect to, the employee benefit plans of the Company and its subsidiaries other than Compensation Plans, including without limitation welfare plans, defined benefit or contribution pension plans, severance plans and change in control plans (hereinafter referred to as the "Benefit Plans").
7. Establish, administer and, as determined to be appropriate by the Committee, amend or terminate, and otherwise act for and on behalf of the Board with respect to, compensation, bonus, other incentive compensation and deferred compensation plans and programs of the Company and its subsidiaries, and all stock option, restricted stock and other equity-based incentive plans of the Company and its subsidiaries (hereinafter referred to collectively as the "Compensation Plans"), and with respect to each Compensation Plan, the Committee shall have responsibility for:
 - monitoring the usage of shares under stock plans;
 - setting performance targets as appropriate and committing to writing any and all performance targets for all Executive Officers;
 - granting any awards under any Compensation Plans to directors and Executive Officers of the Company and, in the case of Compensation Plans and awards thereunder involving the issuance of securities of the Company, to other employees of the Company; and
 - approve the amount of money available to fund bonuses and other cash incentive compensation under the Compensation Plans.

8. Review employment agreements, separation agreements, post-employment consulting agreements and any other supplemental benefits for Executive Officers of the Company, and approve the same.
9. Establish and periodically review policies concerning perquisite benefits and expense accounts.
10. In consultation with the Nominating and Corporate Governance Committee, review and recommend to the Board periodically the compensation and reimbursement policies for non-employee Directors.
11. Determine the Company's policy with respect to the Code, including the application of Section 162(m) of the Code.
12. Review and discuss with management the Company's Compensation Discussion and Analysis ("CD&A") and the related executive compensation information, recommend that the CD&A and related executive compensation information be included in the Company's annual proxy statement or annual report on Form 10-K and produce the compensation committee report on executive officer compensation required to be included in the Company's annual proxy statement or annual report on Form 10-K.
13. Review the Company's compensation arrangements to determine whether they encourage excessive risk-taking, review and discuss at least annually the relationship between risk management policies and practices and compensation and evaluate compensation policies and practices that could mitigate any such risk.
14. Oversee the management continuity planning process and periodically review the Company's succession plans and leadership development programs and initiatives for the Chief Executive Officer and Executive Officers, and discuss performance, leadership development, and succession planning for other elected officers and key employees, as appropriate.
15. Elect corporate officers (other than any executive Chairman of the Board, the Chief Executive Officer, the President, the Vice-Chairman, the Chief Operating Officer and the Chief Financial Officer) and nominate, for election by the Board, any executive Chairman of the Board, the Chief Executive Officer, the President, the Vice-Chairman, the Chief Operating Officer, and the Chief Financial Officer.
16. Perform any other activities consistent with this Charter or as the Committee or the Board deems necessary or appropriate.

Records, Reports and Review

The Committee shall maintain minutes of its meetings and report regularly to the Board. The Committee shall evaluate its own performance on an annual basis in such manner as it deems appropriate. The Committee shall review and assess the adequacy of

this Charter at least annually and submit any recommended changes to the Board for its consideration.