

**CAESARS ENTERTAINMENT CORPORATION**  
**AUDIT COMMITTEE CHARTER**  
**(Effective as of January 31, 2012, as amended as of December 6, 2018)**

Purpose

The Audit 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:

- oversee the accounting and financial reporting processes of the Company and the audits of the financial statements of the Company;
- provide an avenue of communication among the independent auditors, management, the internal auditors and the Board; and
- prepare the audit-related report 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 have the resources and authority to discharge its responsibilities, including the sole authority to (i) retain independent legal counsel, accounting or other consultants or experts 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 registered public accounting firm engaged for the purpose of preparing or issuing an audit report or performing other audit, review or attest services for the Company, 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 three Directors, as determined by the Board. The Board appoints the members of the Committee annually, considering the recommendation of the Governance & Corporate Responsibility 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 independence, experience and financial expertise requirements described in this Charter.

In the absence of an applicable exemption, each member of the Committee must be "independent" for purposes of Rule 10A-3 under the Securities Exchange Act of 1934, as amended, and the rules promulgated thereunder. Each member of the Committee must be an independent director as determined under the applicable rules of the Nasdaq Stock Market, and must not have participated in the preparation of the financial statements of the Company or any of its subsidiaries at any time during the past three years.

All members of the Committee are required to have a basic understanding of finance and

accounting and be able to read and understand fundamental financial statements. At least one member of the Committee is required to be a "financial expert," and at least one member of the Committee is required to have "financial sophistication", as determined for purposes of the rules of the SEC and Nasdaq Stock Market, respectively.

No member of the Committee may serve on more than three audit committees of publicly traded companies (including the Audit Committee of the Company) at the same time. For this purpose, service on the committees of a parent and its substantially owned subsidiaries counts as service on a single committee.

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. The Committee should meet privately in executive session as often as it deems necessary, but at least annually, with management, the director of internal audit, the independent auditors and as a committee to discuss any matters that the Committee or any of these groups believe should be discussed.

Except as expressly provided in this Charter, the by-laws of the Company or any Corporate Governance Guidelines 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 Committee, unless prohibited by law, regulation or Nasdaq Stock Market listing standard.

### Principal Duties and Responsibilities

The Committee shall:

1. Be solely and directly responsible for the appointment, compensation, retention and oversight of the work of any registered public accounting firm engaged (including resolution of disagreements between management and the auditor regarding financial reporting) for the purpose of preparing or issuing an audit report or performing other audit, review or attest services for the Company, and each such registered public accounting firm must report directly to the Committee.
2. Have sole authority and responsibility to pre-approve all auditing services, internal control-related services and permitted non-audit services to be performed for the Company by its independent auditors.
3. Establish and maintain procedures for (i) the receipt, retention and treatment of complaints received by the Company regarding accounting, internal accounting controls or auditing matters; and (ii) the confidential, anonymous submission by employees of the Company of concerns regarding questionable accounting or auditing matters.

4. At least annually, (i) receive and review a report from the independent auditors describing the auditing firm's internal quality-control procedures and any material issues raised by the most recent internal quality-control review, peer review or Public Company Accounting Oversight Board ("PCAOB") review of the firm, or any inquiry or investigation by governmental or professional authorities within the preceding five years, relating to independent audits carried out by the firm, and any steps taken to deal with any such issues; (ii) consider and ensure the independence of the independent auditors, including reviewing a report by the independent auditors in accordance with PCAOB Ethics & Independence Rule 3526 describing all relationships between the independent auditors and the Company or individuals in a financial reporting oversight role at the Company that may reasonably be thought to bear on the firm's independence, and discuss with the independent auditors the potential effects of any disclosed relationships on the independent auditors' independence; and (iii) confirm with the independent auditors that the firm is in compliance with the partner rotation requirements established by the SEC.

5. Review with the independent auditors and with management the proposed scope of the annual audit, past audit experience, the Company's internal audit program, recently completed internal audits and other matters bearing upon the scope of the audit. The Committee shall be responsible for resolution of any disagreements between the independent auditors and management regarding financial reporting.

6. Meet to review and discuss with management and the independent auditors the annual audited and quarterly reviewed financial statements of the Company including the Company's specific disclosures under "Management's Discussion and Analysis of Financial Condition and Results of Operations" prior to the filing of a report on Form 10-K or 10-Q with the SEC. This discussion should include: (i) matters required to be discussed by auditing standard AU-C Section 260, "The Auditor's Communication With Those Charged With Governance," as then in effect, and auditing standard AU-C Section 930, "Interim Financial Information," as then in effect in the case of quarterly statements; (ii) the effect of regulatory and accounting initiatives, as well as off-balance sheet structures, on the Company's financial statements; and (iii) major issues regarding accounting principles and financial statement presentations, including critical accounting estimates and judgments, significant changes in the Company's selection or application of accounting principles and major issues as to the adequacy of the Company's internal controls, and special audit steps adopted in light of any material control deficiencies.

7. Recommend to the Board whether the audited financial statements should be included in the Company's annual report on Form 10-K.

8. Review and discuss with management and the independent auditors reports provided by them relating to significant financial reporting issues and judgments made in connection with preparation of the Company's financial statements, including, among other things: (i) the Company's selection, application and disclosure of accounting policies and practices that the independent auditors identify as significant; (ii) all alternative treatments of GAAP that have been discussed between management and the independent auditors, including the ramifications of such treatments and the treatment preferred by the independent auditors; and (iii) any material written communications between the independent auditors and management, such as any management letter or schedule of unadjusted differences.

9. Review and discuss with the independent auditors any audit problems or difficulties and management's response thereto, including (i) any restrictions on the scope of the independent auditors' activities or access to required information, (ii) any significant disagreements with management, (iii) any accounting adjustments that were noted or proposed by the independent auditors but were "passed" (as immaterial or otherwise), (iv) any communications between the audit team and the independent auditors' national office with regard to significant auditing or accounting issues presented by the engagement, and (v) any "management" or "internal control" letter issued, or proposed to be issued, by the independent auditors to the Company.

10. After reviewing the reports from the independent auditors and the independent auditors' work throughout the audit period, conduct an annual evaluation of the independent auditors' qualifications and performance. This evaluation shall include review and evaluation of the lead audit partner. In making its evaluation, the Committee shall take into account the opinions of management and the Company's internal auditors. The Committee shall present its conclusions with respect to the independent auditors to the full Board. The Committee shall be responsible for assuring the regular rotation of the lead audit partner as required by law and shall periodically consider whether there should be rotation of the independent auditing firm itself.

11. Discuss with management and with the independent auditors the Company's earnings press releases and conference call scripts relating to earnings press releases, as well as financial information and earnings guidance provided to analysts and ratings agencies.

12. Discuss periodically with management the Company's policies and guidelines regarding the Company's major financial, liquidity, credit and operational risk exposures and steps management has taken to monitor and control such exposures.

13. Discuss periodically with management and the independent auditors the adequacy of the Company's disclosure controls and procedures, including applicable internal controls and procedures for financial reporting and changes in internal controls designed to address any significant deficiencies in the design or operation of internal controls or material weaknesses therein and any fraud involving management or other employees that are reported to the Committee.

14. Review and discuss with management and the independent auditors (i) the annual report of management affirming management's responsibility for establishing and maintaining internal controls over financial reporting and assessing the effectiveness of the internal control structure over financial reporting and (ii) the independent auditors' report on, and attestation of, management's report when those reports are required by SEC rules.

15. Meet periodically with the Company's general counsel to discuss and review legal, regulatory and compliance matters and risks that may have a material impact on the financial statements or the Company's policies and procedures and internal controls.

16. Establish clear policies for the hiring by the Company of employees or former

employees of the independent auditors.

17. Provide the Company and the Board with the report of the Committee with respect to the audited financial statements for inclusion in the Company's annual proxy statement as required by SEC rules.

18. Review disclosures made by the Company's principal executive officer and principal financial officer regarding compliance with their certification obligations under the Sarbanes-Oxley Act of 2002 and the rules promulgated thereunder, including the Company's disclosure controls and procedures and internal controls for financial reporting, and evaluations thereof.

19. With respect to the internal auditors: (i) approve the overall scope of the internal audit program; (ii) review the internal auditors' annual and interim reports to the Committee; and (iii) discuss with the independent auditors the internal auditors' responsibilities, budget and staffing.

20. Discharge its duties under the Company's Related Party Transaction Policy and Procedures.

21. Review matters relating to the Company's directors' and officers' insurance and indemnification.

22. 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.

### Limitations

The Committee's responsibility is oversight. Management of the Company has the responsibility for the Company's financial statements as well as the Company's financial reporting process, principles and internal controls. The independent auditors are responsible for performing an audit of the Company's annual financial statements, expressing an opinion as to the conformity of such annual financial statements with generally accepted accounting principles, reviewing the Company's quarterly financial statements and other procedures. It is recognized that it is not the duty of the Committee to plan or conduct audits or to determine that the Company's financial statements fairly present the Company's financial position and results of operation and are in accordance with generally accepted accounting principles and applicable laws and regulations. Each member of the Committee shall be entitled to rely on (i) the integrity of those persons within the Company and of the professionals and experts (such as the independent auditors) from which it receives information, (ii) the accuracy of the financial and other

information provided to the Committee by such persons, professionals or experts absent actual knowledge to the contrary and (iii) representations made by management or the external auditor as to any information technology services of the type described in Rule 2-01(c)(4)(ii) of Regulation S-X and other non-audit services provided by the Company's independent public accountants. In carrying out its oversight responsibilities, the Committee is not providing any expert, professional or special assurance as to the company's financial statements or any professional certification. Committee members are not deemed to have accepted a duty of care greater than the duty of other directors.