

## GOLDEN ENTERTAINMENT, INC.

### COMPENSATION COMMITTEE CHARTER (as amended as of June 5, 2018)

#### I. Purpose.

The primary purpose of the Compensation Committee (the “**Committee**”) of the Board of Directors (the “**Board**”) of Golden Entertainment, Inc. (the “**Company**”) is to oversee and discharge the responsibilities of the Board relating to compensation of the Company’s Chief Executive Officer and other executive officers, and the administration of the Company’s equity compensation plans.

#### II. Membership and Procedures.

The Committee shall be comprised of not less than two members, each of whom shall satisfy the definition of “independent” under the listing standards of The Nasdaq Stock Market LLC (“**Nasdaq**”). All Committee members shall also be “non-employee directors” as defined by Rule 16b-3 under the Securities Exchange Act of 1934 and, to the extent required, “outside directors” as defined by Section 162(m) of the Internal Revenue Code.

Committee members will be appointed by the Board and shall serve until their resignation, retirement, removal by the Board or until their successors are duly appointed and qualified. Committee members may be removed by the Board in its sole discretion for any reason or no reason. The Board may fill any vacancy on the Committee. The chair of the Committee shall be designated by the full Board or, if it does not do so, the Committee members shall elect a chair by vote of a majority of the full Committee. The Committee shall have the authority to form subcommittees of the Committee and to delegate any of its responsibilities, duties or authority to any such subcommittee as the Committee may deem appropriate in its sole discretion, provided that the subcommittees are composed entirely of independent directors as provided in the foregoing paragraph.

#### III. Meetings.

The Committee shall meet as often as its members deem necessary to perform the Committee’s responsibilities but in no event less than twice annually. The Committee may request that any directors, officers or employees of the Company, or other persons whose advice and counsel are sought by the Committee, attend any meeting of the Committee to provide such pertinent information as the Committee requests. Meetings may be held either in person or telephonically and at such times and places as the Committee determines. A majority of the members of the Committee shall constitute a quorum for transacting business at a meeting. The Committee may also take action by majority written consent.

The chair of the Committee will preside at each meeting and, in consultation with the other members of the Committee, will set the frequency and length of each meeting and the agenda of items to be addressed at each meeting. The Committee shall prepare minutes of each meeting, which shall be provided to all Committee members at regularly scheduled meetings of the Committee, and upon request, to any director. In addition, the Committee shall make regular

reports to the Board about the activities of the Committee and will propose any necessary action to the Board.

#### IV. Key Duties and Responsibilities.

The following functions shall be the common recurring activities of the Committee in carrying out its duties and responsibilities. In addition to the duties and responsibilities expressly delegated to the Committee in this Charter, the Committee may from time to time exercise any other powers and carry out any other responsibilities consistent with this Charter, the purposes of the Committee, the Company's bylaws and applicable Securities and Exchange Commission ("SEC") and Nasdaq rules.

- Review periodically the general adequacy of the Company's compensation philosophy, plans and programs, comparing such plans and programs to those utilized by the Company's peer group; and review periodically the appropriateness of management incentives to ensure that such incentives are aligned with the interests of the Company's shareholders; in each case at such intervals as are determined to be appropriate by the Committee in its discretion, and to report the results of, and recommendations resulting from, such reviews to the Board.
- Oversee Company-wide compensation risk and review on an annual basis whether the risks arising from the Company's compensation policies and practices with respect to its employees generally are reasonably likely to have a material adverse effect on the Company.
- Review and approve the compensation component of the Company's annual budget, and review and approve the structure of the Company's annual bonus and other cash incentive compensation plans for employees.
- Review periodically executive compensation at the Company, such as salary, bonus, equity-based incentives and miscellaneous benefits, and modify as necessary to optimize performance and remain competitive.
- Review periodically current trends and practices in executive compensation and disclosure requirements.
- Review and approve the Company's goals and objectives relevant to Chief Executive Officer compensation, evaluate the Chief Executive Officer's performance in light of those goals and objectives, and have sole authority to determine the Chief Executive Officer's compensation level based on this evaluation (the Company's Chief Executive Officer may not be present during the deliberations or voting on these matters).
- Review and approve all compensation arrangements between the Company and its other executive officers (the Company's Chief Executive Officer may be present at the meeting deliberations and voting on these matters).

- Review and approve any agreements, including employment, severance and change in control agreements and plans, and other similar arrangements, if any, for the Chief Executive Officer and the other executive officers.
- Review and approve any employment agreement to be entered into between the Company and any employee with a fixed employment term in excess of 12 months, or any employment arrangements between the Company and any employee that provides for an annual base salary in excess of \$200,000 or total potential annual cash compensation in excess of \$300,000.
- To the extent required by Regulation S-K, review and discuss the Compensation Discussion and Analysis required by Item 402(b) of Regulation S-K for inclusion in the Company's annual shareholder meeting proxy statement, Annual Report on Form 10-K or information statement, as the case may be, and based on such review and discussion determine whether or not to recommend to the Company's Board that such Compensation Discussion and Analysis be included in such filing.
- Provide recommendations to the Board on any compensation-related proposals to be considered at the Company's annual meeting of shareholders, including, to the extent required by SEC regulations, the frequency with which the Company should submit to shareholders an advisory vote on executive compensation, or "say- on-pay."
- Prepare and issue a compensation committee report for inclusion in the Company's annual shareholder meeting proxy statement in accordance with applicable rules and regulations of the SEC and Nasdaq and any other report or other disclosure required to be prepared by the Committee pursuant to the rules of the SEC and Nasdaq for inclusion in the Company's annual shareholder meeting proxy statement or other SEC filings.
- Administer all equity compensation plans and grant awards under these plans in a manner consistent with each plan's intended purpose and recommend changes in such plans to the Board as needed; provided, however, that the Chief Executive Officer shall have the authority to grant awards under the Company's equity compensation plans to persons who are employees of the Company or its subsidiaries at or below the senior vice president level who are not serving as executive officers nor deemed to be a "named executive officer" of the Company within the meaning of SEC rules and regulations; provided further, that no such grant for any one individual shall exceed 10,000 shares and all such grants made after April 1, 2018 shall not exceed 100,000 shares in the aggregate, in each case without the prior approval of the Committee.
- Periodically review cash and equity compensation for non-employee members of the Board and any committee thereof, and compare such compensation to companies within the Company's peer group and to companies of comparable size, and make recommendations to the Board regarding any changes to cash and

equity compensation for non-employee directors and non-employee members of Board committees.

- Investigate or have investigated any variance or matter of concern brought to the Committee's attention that is within the scope of its duties or responsibilities.
- Evaluate its own performance on a periodic basis, as determined by the Committee, and present the results of such evaluation to the Board.
- Review the adequacy of this Charter on an annual basis and recommend any proposed changes to the Board for approval.
- Perform all other duties and responsibilities delegated to the Committee by the Board.

V. Authority.

The Committee will have the following specific responsibilities and authority:

- The Committee may, in its sole discretion, retain or obtain the advice of compensation consultants, legal counsel or other advisers.
- The Committee shall be directly responsible for the appointment, compensation and oversight of the work of any compensation consultants, legal counsel and other advisers retained by the Committee.
- The Company must provide for appropriate funding, as determined by the Committee, for payment of reasonable compensation to all compensation consultants, legal counsel or any other advisers retained by the Committee.
- The Committee may select, or receive advice from, a compensation consultant, legal counsel or other adviser to the Committee, other than in-house legal counsel, only after taking into consideration the following factors:
  - the provision of other services to the Company by the person that employs the compensation consultant, legal counsel or other adviser;
  - the amount of fees received from the Company by the person that employs the compensation consultant, legal counsel or other adviser, as a percentage of the total revenue of the person that employs the compensation consultant, legal counsel or other adviser;
  - the policies and procedures of the person that employs the compensation consultant, legal counsel or other adviser that are designed to prevent conflicts of interest;
  - any business or personal relationship of the compensation consultant, legal counsel or other adviser with a member of the Committee;

- any stock of the Company owned by the compensation consultant, legal counsel or other adviser; and
- any business or personal relationship of the compensation consultant, legal counsel, other adviser or the person employing the adviser with an executive officer of the Company.

The Committee may select, or receive advice from, any compensation consultant, legal counsel or other adviser the Committee prefers, including ones that are not independent, after considering the six independence factors outlined above.