

**CHARTER FOR THE COMPLIANCE COMMITTEE
OF THE BOARD OF DIRECTORS
OF
FULL HOUSE RESORTS, INC.**

Amended as of August 26, 2013

I. PURPOSE

The purpose of the Compliance Committee of the Board of Directors (the “Board”) of Full House Resorts, Inc., a Delaware corporation (the “Company”) shall be:

1. To provide oversight and monitoring of:
 - a. the Company’s regulatory compliance program;
 - b. the Company’s systems of internal controls over regulatory compliance; and
 - c. the integrity of the Company’s business operations;
2. To provide the Board with the results of its monitoring and recommendations derived therefrom;
3. To assist the Board in ensuring the Company’s compliance with legal and regulatory requirements in connection with the Company’s regulatory compliance process; and
4. To provide to the Board such additional information and materials as it may deem necessary to make the Board aware of significant compliance matters that require the attention of the Board.

In fulfilling such responsibilities of its oversight and monitoring role, the Committee is empowered to investigate any matter brought to its attention and any other matters that the Committee believes should be investigated.

The Committee has the authority to select, direct, and if appropriate, terminate such experts as it deems necessary to fulfill the performance of its responsibilities. The Company shall provide the funding, as determined by the Committee to compensate outside legal counsel or other experts and advisors retained by the Committee, and pay ordinary Committee administrative expenses that are necessary and appropriate in carrying out its responsibilities.

II. MEMBERSHIP

1. **Member Appointment.** The Compliance Committee members will be appointed from time to time by, and will serve at the discretion of the Board. The Compliance Committee will be comprised of at least (3) directors determined by the Board to satisfy the independence requirements under the listing standards of The Nasdaq Stock Market,

LLC (“Nasdaq”), and other applicable state and federal laws and regulations, as determined by the Company’s Board. Additionally, the Committee will select either the Company’s Chief Operating Officer or Chief Financial Officer to serve as an ex officio member of the Committee so long the individual holding such position is a duly elected Board director.

2. **Compliance Officer.** The Committee shall authorize the Company to hire a Compliance Officer as a management employee of the Company. The Compliance Officer by training, education and experience, shall have sufficient knowledge and expertise in gaming regulation and compliance therewith to design, amend, modify, implement and carry out the regulatory compliance program of the Company and system of internal controls sufficient to ensure compliance by the Company with any and all requirements of gaming law to which the Company is or may become subject. The Compliance Officer shall serve as a liaison between the Company and the Committee.
3. **Chairman Appointment.** The Board may designate a Chairman of the Committee (“Chairman”). In the absence of the Board’s appointment of a Chairman, the members of the Committee shall appoint a Chairman of the Committee by a majority vote of the full Committee.
4. **Removal.** The Board may remove a member from the Committee at any time; provided however, that if removing a member or members of the Committee would cause the Committee to have fewer than (3) members, then the Board must at the same time appoint enough additional members to the Committee so that the Committee will have at least three (3) independent members.

III. MEETINGS

1. **Frequency.** The Compliance Committee shall meet at least four (4) times per year. The Compliance Committee may establish its own schedule, which it shall provide to the Board in advance.
2. **Meetings with Management.** The Compliance Committee shall meet at least annually with the Company’s management personnel, including without limitation chief executive officer, the chief operating officer, and chief financial officer, as it deems appropriate, in order to fulfill the responsibilities of the Committee. To the extent the Committee determines that it would be appropriate to hold separate meetings with any of the Company management, it shall do so. Such meetings may take place at the regularly scheduled Committee meeting and may be held collectively or separately, as the Committee deems appropriate.
3. **Form of the Meetings.** Meetings may be in person, by telephone or other form of interactive real time electronic communication.

- 4. Notice of Meetings.** Notice of meetings will be given to each member, normally at least one day before the meeting. Any meeting at which all members are present will be a duly called meeting, whether or not such notice was given.
- 5. Participation in Meetings.** The Committee may include in its meetings members of the Company's management, other members of the Board, or third parties; provided, however, the independent Committee members may meet as they deem necessary, without Company employees present, to discuss matters that the Committee deems appropriate.
- 6. Reporting to the Board.** The Committee Chair or his/her designee shall routinely report to the Board on pertinent matters addressed at the Committee meeting.

IV. MINUTES

The Compliance Committee shall maintain written minutes of its meetings, and shall report such minutes to the Board when required.

V. SCOPE OF DUTIES AND RESPONSIBILITIES

The scope of the responsibilities of the Compliance Committee shall include:

- 1.** To provide oversight and monitoring of the activities of the Company, including without limitation, management and staff with respect to the Company's regulatory compliance process;
- 2.** To review on a continuing basis the adequacy and effectiveness of the Company's Regulatory Compliance Program and system of internal controls over regulatory compliance as well as the Company's compliance controls and procedures;
- 3.** To review the performance of employees regarding regulatory compliance, who shall be accountable to the Board and the Compliance Committee as the representatives of the stockholders of the Company;
- 4.** To obtain and review on a periodic basis a report from the Compliance Officer describing the Company's internal quality-control procedures, any material issues raised by the most recent internal quality-control review or peer review or by any inquiry or investigation by governmental or professional authorities, and any steps taken to deal with such issues;
- 5.** To review, in conjunction with legal counsel, any legal matters that could have a significant impact on the Company's regulatory compliance;
- 6.** To establishing procedures for receiving, retaining and treating complaints received by the Company regarding regulatory compliance, internal controls, compliance matters and

procedures for the confidential, anonymous submission by employees of concerns regarding questionable compliance internal controls or compliance matters;

7. To review at least annually the Compliance Committee's own structure, processes and membership requirements;
8. To provide oversight and review of the Company's regulatory compliance policies, including without limitation an annual review of the Company's regulatory compliance program and system of internal controls;
9. To review and approve related party transactions for potential conflicts of interests or compliance issues. If necessary, instituting special investigation(s) and, as appropriate, hiring special counsel or experts to assist in such investigation(s);
10. To review and reassess the adequacy of this Charter on not less than an annual basis;
11. To perform such other duties as may be requested by the Board.

VI. REPORTS

1. To provide a report in the Company's proxy statement in accordance with the requirements of Item 306 of Regulation S-K and Item 7(d)(3) of Schedule 14A, or any successor provisions and any applicable NASDAQ listing standards;
2. Apart from the report prepared for the Company's proxy statement pursuant to Item 306 of Regulation S-K and Item 7(d)(3) of Schedule 14A, the Compliance Committee shall summarize its examinations and recommendations to the Board from time to time as may be appropriate, consistent with this Charter.

VII. COMPENSATION

Members of the Compliance Committee shall receive such fees, if any, for their service as Compliance Committee members as may be determined by the Company's Board of Directors in its sole discretion. Such fees may include retainers or per meeting fees. Fees may be paid in such form of consideration as is determined by the Board of Directors. Members of the Compliance Committee may not receive any compensation from the Company except the fees that they receive for service as a member of the Board of Directors or any committee thereof. The Company shall reimburse each member of the Committee for his or her reasonable costs and expenses incurred in the discharge of Committee duties and responsibilities.

VIII. DELEGATION OF AUTHORITY

The Compliance Committee may delegate to the Compliance Officer the authority to pre-approve Compliance and permissible non-Compliance services, provided such pre-approval decision is presented to the full Compliance Committee at its scheduled meetings.

The Compliance Committee may delegate its authority to subcommittee or the Chair of the Compliance Committee when it deems appropriate and in the best interest of the Company.

IX. INDEMNIFICATION.

The Company shall indemnify and hold harmless all Compliance Committee members to the fullest extent possible under applicable laws, the Articles of Incorporation and Bylaws of the Company.