

BEFORE THE NEVADA GAMING COMMISSION
AND THE NEVADA GAMING CONTROL BOARD

In the Matter of

RED ROCK RESORTS, INC.

(Registration) _____

NINTH REVISED ORDER OF REGISTRATION

THIS MATTER came on regularly for hearing before the Nevada Gaming Control Board (“Board”) on September 6, 2023, and before the Nevada Gaming Commission (“Commission”) on September 21, 2023, at Las Vegas, Nevada; and

THE BOARD AND COMMISSION having considered all information pertinent hereto;

IT IS HEREBY ORDERED BY THE NEVADA GAMING COMMISSION UPON THE RECOMMENDATION OF THE NEVADA GAMING CONTROL BOARD:

1. THAT the following applications, as amended and supplemented, have been filed:
 - a. The application of Red Rock Resorts, Inc. for an amendment to its Order of Registration, and
 - b. The applications of NP Opco LLC for (i) licensure as sole member and manager of NP Durango LLC, and (ii) to pledge its membership interest in NP Durango LLC to Deutsche Bank AG Cayman Islands Branch, as collateral agent, in conjunction with a credit agreement; and
 - c. The applications of NP Durango LLC, dba Durango Casino & Resort for (i) a nonrestricted gaming license, including a race book and sports pool, (ii) licensure to

operate gaming salons, (iii) licensure to conduct off track pari-mutuel race and sports wagering, and (iv) licensure as a manufacturer and distributor; and

d. The application of the Angelia T. Fertitta Separate Property Trust for (i) registration as a holding company and (ii) for The Angelia T. Fertitta Trust to transfer its membership interest in LNA Investments, LLC to the Angelia T. Fertitta Separate Property Trust; and

e. The application of Station GVR Acquisition, LLC, dba Green Valley Ranch Station Casino for licensure to operate gaming salons; and

f. The applications of NP Red Rock LLC, dba El Cortez – Sports Pool for (i) the addition of a race book and (ii) for licensure to conduct off-track pari-mutuel race wagering.

2. THAT the Eighth Revised Order of Registration of Red Rock Resorts, Inc. dated September 22, 2022, is hereby amended and restated, in its entirety, by this Ninth Revised Order of Registration.

3. THAT Red Rock Resorts, Inc. is registered as a publicly traded corporation, is found suitable as the sole voting member and sole manager of Station Casinos LLC, and is found suitable as a member and sole manager of Station Holdco LLC.

4. THAT Frank Joseph Fertitta III and Lorenzo Joseph Fertitta are each found suitable as a beneficial owner and controlling beneficial owner of Red Rock Resorts, Inc.

5. THAT Frank Joseph Fertitta IV, Lorenzo Joseph Fertitta Jr., Kelley-Ann Nicole Fertitta and Victoria Gabrielle Fertitta are each found suitable as a beneficial owner of Red Rock Resorts, Inc.

6. THAT KVF Investments, LLC is registered as a holding company, and is found suitable as a member of Fertitta Investment LLC and FI Station Investor LLC.

7. THAT LNA Investments, LLC is registered as a holding company, and is found suitable as a member of Fertitta Investment LLC and FI Station Investor LLC.

8. THAT Fertitta Holdco LLC is found suitable as sole manager of Fertitta Investment LLC and FI Station Investor LLC.
9. THAT Fertitta Investment LLC is registered as an intermediary company and is found suitable as a member of FI Station Investor LLC.
10. THAT FI Station Investor LLC is registered as an intermediary company and is found suitable as a member of Station Holdco LLC.
11. THAT F & J Fertitta Family Business Trust is registered as a holding company, and is found suitable as a member and manager of Fertitta Business Management LLC.
12. THAT L & T Fertitta Family Business Trust is registered as a holding company and is found suitable as a member and manager of Fertitta Business Management LLC.
13. THAT Fertitta Business Management LLC is registered as an intermediary company, is found suitable as a member of Fertitta Investment LLC and Station Holdco LLC, and is found suitable as sole member of FBM Sub 1 LLC.
14. THAT FBM Sub 1 LLC registered as an intermediary company and is found suitable as a member of Station Holdco LLC.
15. THAT Station Holdco LLC is registered as an intermediary company and is licensed as a member of Station Casinos LLC.
16. THAT Station Casinos LLC is registered as an intermediary company, and is found suitable as the sole member and manager of NP Opco Holdings LLC, NP Boulder LLC, NP Red Rock LLC, NP Palace LLC, and NP Sunset LLC.
17. THAT Station Casinos LLC is licensed as a manufacturer and a distributor, subject to such conditions or limitations as may be imposed by the Commission.
18. THAT NP Opco Holdings LLC is registered as an intermediary company and is licensed as the sole member and manager of NP Opco LLC.
19. THAT NP Opco LLC is registered as an intermediary company, is licensed as the sole member and manager of NP Santa Fe LLC, NP Gold Rush LLC, NP Magic Star LLC, NP

Rancho LLC, NP River Central LLC, NP Centerline Holdings LLC, Station GVR Acquisition, LLC, and NP Durango LLC, and is found suitable as the sole member and manager of NP Green Valley LLC, SC SP Holdco LLC and NP LML LLC.

20. THAT NP Green Valley LLC is registered as an intermediary company and is licensed as a member and the sole manager of Greens Café, LLC, Town Center Amusements, Inc., A Limited Liability Company and Sunset GV, LLC.

21. THAT SC SP Holdco LLC is registered as an intermediary company and is licensed as the sole member and manager of SC SP 2 LLC and SC SP 4 LLC.

22. THAT NP Boulder LLC, dba Boulder Station Hotel & Casino, is licensed to conduct off-track pari-mutuel race and sports wagering and nonrestricted gaming operations, including a race book and sports pool, at 4111 South Boulder Highway, Las Vegas, and is licensed as a manufacturer and as a distributor, subject to such conditions or limitations as may be imposed by the Commission.

23. THAT NP Palace LLC, dba Palace Station Hotel & Casino, is licensed to conduct off-track pari-mutuel race and sports wagering and nonrestricted gaming operations, including a race book and sports pool, at 2411 West Sahara Avenue, Las Vegas, and is licensed as a manufacturer and as a distributor, subject to such conditions or limitations as may be imposed by the Commission.

24. THAT NP Sunset LLC, dba Sunset Station Hotel & Casino, is licensed to conduct off-track pari-mutuel race and sports wagering and nonrestricted gaming operations, including a race book and sports pool, at 1301 West Sunset Road, Henderson, and is licensed as a manufacturer and as a distributor, subject to such conditions or limitations as may be imposed by the Commission.

25. THAT NP Red Rock LLC, dba Red Rock Casino Resort Spa, is licensed to conduct off-track pari-mutuel race and sports wagering and nonrestricted gaming operations, including a race book and sports pool, and to operate gaming salons, at 11011 West Charleston

Boulevard, Las Vegas, and is licensed as a manufacturer and as a distributor, subject to such conditions or limitations as may be imposed by the Commission.

26. THAT NP Red Rock LLC, dba El Cortez – Sports Pool is licensed to conduct off-track pari-mutuel race and sports wagering and nonrestricted gaming operations, including a race book and sports pool, at 600 East Fremont Street, Las Vegas, subject to such conditions or limitations as may be imposed by the Commission.

27. THAT NP Santa Fe LLC, dba Santa Fe Station Hotel & Casino, is licensed to conduct off-track pari-mutuel race and sports wagering and nonrestricted gaming operations, including a race book and sports pool, at 4949 North Rancho Drive, Las Vegas, and is licensed as a manufacturer and as a distributor, subject to such conditions or limitations as may be imposed by the Commission.

28. THAT NP Gold Rush LLC, dba Wildfire Sunset, is licensed to conduct off-track pari-mutuel sports wagering and nonrestricted gaming operations, including a sports pool, at 1195 West Sunset Road, Henderson, and is licensed as a manufacturer and as a distributor, subject to such conditions and limitations as may be imposed by the Commission.

29. THAT NP Magic Star LLC, dba Wildfire Casino - Boulder, is licensed to conduct off-track pari-mutuel sports wagering and nonrestricted gaming operations, including a sports pool, at 2000 South Boulder Highway, Henderson, and is licensed as a manufacturer and as a distributor, subject to such conditions and limitations as may be imposed by the Commission.

30. THAT NP Rancho LLC, dba Wildfire Casino, is licensed to conduct off-track pari-mutuel sports wagering and nonrestricted gaming operations, including a sports pool, at 1901 North Rancho Drive, Las Vegas, and is licensed as a manufacturer and as a distributor, subject to such conditions or limitations as may be imposed by the Commission.

31. THAT NP River Central LLC, dba Reno Turf Club is licensed to conduct nonrestricted gaming operations, including a race book and sports pool, at 280 North Center

Street, Reno, and is licensed as a manufacturer and as a distributor, subject to such conditions or limitations as may be imposed by the Commission.

32. THAT NP Centerline Holdings LLC, dba Wildfire Fremont is licensed to conduct nonrestricted gaming operations, including a sports pool, at 2700 East Fremont Street, Las Vegas, and is licensed as a manufacturer and as a distributor, subject to such conditions or limitations as may be imposed by the Commission.

33. THAT Town Center Amusements, Inc., A Limited Liability Company, dba Barley's Casino and Brewing Company is licensed to conduct off-track pari-mutuel sports wagering and nonrestricted gaming operations, including a sports pool, at 4500 East Sunset Road, Suite 30, Henderson, subject to such conditions or limitations as may be imposed by the Commission.

34. THAT Greens Cafe, LLC, dba Greens Cafe, is licensed to conduct nonrestricted gaming operations (slots only) at 2241 North Green Valley Parkway, Henderson, subject to such conditions or limitations as may be imposed by the Commission.

35. THAT Sunset GV, LLC, dba Wildfire Casino and Lanes is licensed to conduct off-track pari-mutuel sports wagering and nonrestricted gaming operations, including a sports pool, at 4451 East Sunset Road, Henderson, subject to such conditions or limitations as may be imposed by the Commission.

36. THAT Station GVR Acquisition, LLC, dba Green Valley Ranch Station Casino, is licensed to conduct off-track pari-mutuel race and sports wagering and nonrestricted gaming operations, including a race book and sports pool, and to operate gaming salons, at 2300 Paseo Verde Parkway, Henderson, and is licensed as a manufacturer and as a distributor, subject to such conditions or limitations as may be imposed by the Commission.

37. THAT SC SP 2 LLC, dba Wildfire Valley View, is licensed to conduct nonrestricted gaming operations (slots only) at 3045 South Valley View Boulevard, Las Vegas, subject to such conditions or limitations as may be imposed by the Commission.

38. THAT SC SP 4 LLC, dba Wildfire Anthem, is licensed to conduct restricted gaming operations at 2551 Anthem Village Drive, Henderson, subject to such conditions or limitations as may be imposed by the Commission.

39. THAT NP LML LLC, dba Wildfire Casino Lake Mead, is licensed to conduct off-track pari-mutuel sports wagering and nonrestricted gaming operations, including a sports pool, at 846 East Lake Mead Parkway, Henderson, and is licensed as a manufacturer and as a distributor, subject to such conditions or limitations as may be imposed by the Commission.

40. THAT NP Durango LLC, dba Durango Casino & Resort, is licensed to conduct off-track pari-mutuel race and sports wagering and nonrestricted gaming operations, including a race book and sports pool, and to operate gaming salons, at 6915 South Durango Drive, Las Vegas, and is licensed as a manufacturer and as a distributor, subject to such conditions or limitations as may be imposed by the Commission.

41. THAT Station Holdco, LLC is granted a waiver on behalf of non-voting members of NRS 463.5733(1) (which requires Nevada Gaming Commission approval to transfer membership interest of a limited liability company holding company) pursuant to NRS 463.573(2), to allow for the continuous exchange of membership interest of Station Holdco, LLC and Class B common stock of Red Rock Resorts, Inc. for Class A common stock of Red Rock Resorts, Inc. or cash.

42. THAT Station Holdco, LLC is granted a waiver on behalf of FI Station Investor LLC, Fertitta Business Management LLC, and FBM Sub 1 LLC, of NRS 463.5733(1) (which requires Nevada Gaming Commission approval to transfer membership interest of a limited liability company holding company) pursuant to NRS 463.573(2), to allow for the continuous transfer of membership interest of Station Holdco, LLC amongst such members, provided however, that any transfer of such membership interest shall be reported by the transferor to the Board within thirty (30) days of its consummation together with a report of the date of the

transfer, the percentage of interest transferred, the name of the transferee and any such other information as the Board may require.

43. THAT FI Station Investor LLC is granted a waiver on behalf of Fertitta Investment LLC, KVF Investments, LLC and LNA Investments, LLC of NRS 463.5733(1) (which requires Nevada Gaming Commission approval to transfer membership interest of a limited liability company holding company) pursuant to NRS 463.573(2), to allow for the continuous transfer of membership interest of FI Station Investor LLC amongst such members, provided however, that any transfer of such membership interest shall be reported by the transferor to the Board within thirty (30) days of its consummation together with a report of the date of the transfer, the percentage of interest transferred, the name of the transferee and any such other information as the Board may require.

44. THAT Fertitta Investment LLC is granted a waiver on behalf of KVF Investments, LLC, LNA Investments, LLC and Fertitta Business Management LLC of NRS 463.5733(1) (which requires Nevada Gaming Commission approval to transfer membership interest of a limited liability company holding company) pursuant to NRS 463.573(2), to allow for the continuous transfer of membership interest of Fertitta Investment LLC amongst such members, provided however, that any transfer of such membership interest shall be reported by the transferor to the Board within thirty (30) days of its consummation together with a report of the date of the transfer, the percentage of interest transferred, the name of the transferee and any such other information as the Board may require.

45. THAT Fertitta Business Management LLC is granted a waiver on behalf of F & J Fertitta Family Business Trust and L & T Fertitta Family Business Trust of NRS 463.5733(1) (which requires Nevada Gaming Commission approval to transfer membership interest of a limited liability company holding company) pursuant to NRS 463.573(2), to allow for the continuous transfer of membership interest of Fertitta Business Management LLC amongst such members, provided however, that any transfer of such membership interest shall be reported by

the transferor to the Board within thirty (30) days of its consummation together with a report of the date of the transfer, the percentage of interest transferred, the name of the transferee and any such other information as the Board may require.

46. THAT KVF Investments, LLC is granted a waiver on behalf of Frank J. Fertitta III Family Irrevocable Trust, The Fertitta Children's Trust, Kelley Ann Fertitta Separate Property Trust, Victoria Fertitta Separate Property Trust and Frank J. Fertitta IV Separate Property Trust of NRS 463.5733(1) (which requires Nevada Gaming Commission approval to transfer membership interest of a limited liability company holding company) pursuant to NRS 463.573(2), to allow for the continuous transfer of membership interest of KVF Investments, LLC amongst such members, provided however, that any transfer of such membership interest shall be reported by the transferor to the Board within thirty (30) days of its consummation together with a report of the date of the transfer, the percentage of interest transferred, the name of the transferee and any such other information as the Board may require.

47. THAT LNA Investments, LLC is granted a waiver on behalf of Lorenzo J. Fertitta Family Irrevocable Trust, The L. Fertitta Children's Trust, Lorenzo J. Fertitta Jr. Separate Property Trust, Nicco J. Fertitta Separate Property Trust and Angelia T. Fertitta Separate Property Trust of NRS 463.5733(1) (which requires Nevada Gaming Commission approval to transfer membership interest of a limited liability company holding company) pursuant to NRS 463.573(2), to allow for the continuous transfer of membership interest of LNA Investments, LLC amongst such members, provided however, that any transfer of such membership interest shall be reported by the transferor to the Board within thirty (30) days of its consummation together with a report of the date of the transfer, the percentage of interest transferred, the name of the transferee and any such other information as the Board may require.

48. THAT Station Casinos LLC, is granted approval, pursuant to NRS 463.5733(1) and NGC Regulations 8.030 and 15B.180, as applicable, to pledge the membership interest of NP Opco Holdings LLC, NP Boulder LLC, NP Red Rock LLC, NP Palace LLC, and NP Sunset

LLC to Deutsche Bank AG Cayman Islands Branch, as Collateral Agent, in conjunction with a Credit Agreement dated June 8, 2016, as amended, ("Credit Agreement"), provided that:

a. This approval is pursuant to a Security Agreement among Station Casinos LLC, certain of its subsidiaries, and Deutsche Bank AG Cayman Islands Branch dated June 8, 2016 ("Security Agreement") and a Security Agreement Pledge Amendment among Station Casinos LLC, certain of its subsidiaries, and Deutsche Bank AG Cayman Islands Branch dated July 25, 2017 ("2017 Security Agreement Pledge Amendment");

b. The prior approval of the Commission must be obtained before any foreclosure or transfer of the possessory security interest in such membership interest (except back to Station Casinos LLC) and before any other resort to such membership interest collateral or other enforcement of the security interest in such membership interest, may occur; and

c. Pursuant to NGC Regulations 15B.140 and 8.030(4)(a), the membership certificates, if certificated, of NP Opco Holdings LLC, NP Boulder LLC, NP Red Rock LLC, NP Palace LLC, and NP Sunset LLC evidencing said pledge of the membership interest must at all times remain physically within the State of Nevada at a location designated to the Board and must be made available for inspection by agents or employees of the Board immediately upon request during normal business hours.

49. THAT NP Opco Holdings LLC, is granted approval, pursuant to NRS 463.5733(1) and NGC Regulations 8.030 and 15B.180, to pledge its membership interest in NP Opco LLC to Deutsche Bank AG Cayman Islands Branch, as Collateral Agent, in conjunction with the Credit Agreement, provided that:

a. This approval is pursuant to the Security Agreement;

b. The prior approval of the Commission must be obtained before any foreclosure or transfer of the possessory security interest in such membership interest (except back to NP Opco Holdings LLC) and before any other resort to such membership interest

collateral or other enforcement of the security interest in such membership interest, may occur; and

c. Pursuant to NGC Regulations 15B.140 and 8.030(4)(a), the membership certificates, if certificated, of NP Opco LLC, evidencing said pledge of the membership interest must at all times remain physically within the State of Nevada at a location designated to the Board and must be made available for inspection by agents or employees of the Board immediately upon request during normal business hours.

50. THAT NP Opco LLC, is granted approval, pursuant to NRS 463.5733(1) and NGC Regulation 8.030, to pledge its membership interest in NP Santa Fe LLC, NP Rancho LLC, Station GVR Acquisition, LLC, and NP Durango LLC to Deutsche Bank AG Cayman Islands Branch, as Collateral Agent, in conjunction with the Credit Agreement, provided that:

a. This approval is pursuant to the Security Agreement;

b. The prior approval of the Commission must be obtained before any foreclosure or transfer of the possessory security interest in such membership interest (except back to NP Opco LLC) and before any other resort to such membership interest collateral or other enforcement of the security interest in such membership interest, may occur; and

c. Pursuant to NGC Regulations 15B.140 and 8.030(4)(a), the membership certificates, if certificated, of NP Santa Fe LLC, NP Rancho LLC, Station GVR Acquisition, LLC and NP Durango LLC evidencing said pledge of the membership interest must at all times remain physically within the State of Nevada at a location designated to the Board and must be made available for inspection by agents or employees of the Board immediately upon request during normal business hours.

51. THAT Red Rock Resorts, Inc., is granted approval, pursuant to NRS 463.5733(1) and NGC Regulation 8.030, to pledge its 100% voting membership interest in Station Casinos LLC to Deutsche Bank AG Cayman Islands Branch, as Collateral Agent, in conjunction with the Credit Agreement, provided that:

a. This approval is pursuant to the Pledge Agreement among Station Holdco LLC, Red Rock Resorts, Inc. and Deutsche Bank AG Cayman Islands Branch dated June 8, 2016 (“Pledge Agreement”);

b. The prior approval of the Commission must be obtained before any foreclosure or transfer of the possessory security interest in such voting membership interest (except back to Red Rock Resorts, Inc.,) and before any other resort to such membership interest collateral or other enforcement of the security interest in such membership interest, may occur; and

c. Pursuant to NGC Regulations 15B.140 and 8.030(4)(a), the membership certificates, if certificated, of Station Casinos LLC, evidencing said pledge of the voting membership interest must at all times remain physically within the State of Nevada at a location designated to the Board and must be made available for inspection by agents or employees of the Board immediately upon request during normal business hours.

52. THAT Station Holdco LLC, is granted approval, pursuant to NRS 463.5733(1) and NGC Regulation 8.030, to pledge its 100% non-voting economic membership interest in Station Casinos LLC to Deutsche Bank AG Cayman Islands Branch, as Collateral Agent, in conjunction with the Credit Agreement, provided that:

a. This approval is pursuant to the Pledge Agreement;

b. The prior approval of the Commission must be obtained before any foreclosure or transfer of the possessory security interest in such non-voting economic membership interest (except back to Station Holdco LLC) and before any other resort to such membership interest collateral or other enforcement of the security interest in such membership interest, may occur; and

c. Pursuant to NGC Regulations 15B.140 and 8.030(4)(a), the membership certificates, if certificated, of Station Casinos LLC, evidencing said pledge of the non-voting economic membership interest must at all times remain physically within the State of Nevada at

a location designated to the Board and must be made available for inspection by agents or employees of the Board immediately upon request during normal business hours.

53. THAT the Security Agreement, the Pledge Agreement, the 2016 Security Agreement Pledge Amendment and the 2017 Security Agreement Pledge Amendment shall not be amended without the prior administrative approval of the Board's Chair or the Chair's designee. Such administrative approval may not be granted regarding amendments to the Security Agreement, the Pledge Agreement, the 2016 Security Agreement Pledge Amendment or the 2017 Security Agreement Pledge Amendment that increase the number of shares of stock that are the subject of the pledge, or that change the identity of the Collateral Agent.

54. THAT Red Rock Resorts, Inc., shall maintain a Gaming Compliance Plan ("Plan"), for the purpose of, at a minimum, performing due diligence, determining the suitability of relationships with other entities and individuals, and to review and ensure the compliance of Red Rock Resorts, Inc., its subsidiaries, and any affiliated entities with the Nevada Gaming Control Act (the "Act"), as amended, and the Commission's Regulations (the "Regulations"), as amended, and the laws and regulations of any other jurisdiction in which Red Rock Resorts, Inc., its subsidiaries, and any affiliated entities operate. The Plan, and any amendments thereto, shall be administratively reviewed and approved by the Board's Chair or the Chair's designee, and the members of the compliance committee, one such member who shall be independent and knowledgeable of the Act and Regulations, shall be administratively acknowledged by the Board's Chair or the Chair's designee. Furthermore, upon request of the Board's Chair or the Chair's designee, Red Rock Resorts, Inc., shall amend the Plan, or any element thereof, and perform such duties as may be assigned by the Board's Chair or the Chair's designee related to a review of activities relevant to the continuing qualification of Red Rock Resorts, Inc. under the provisions of the Act and Regulations.

55. THAT Red Rock Resorts, Inc. shall fund and maintain with the Board a revolving fund in the amount of \$50,000 for the purpose of funding investigative reviews by the Board for

compliance with the terms of this Order of Registration. Without limiting the foregoing, the Board shall have the right, without notice, to draw upon the funds of said account for the payment of costs and expenses incurred by the Board and its staff in the surveillance, monitoring and investigative review of all activities of Red Rock Resorts, Inc., and its subsidiaries, and their affiliated entities.

56. THAT, pursuant to NRS 463.625, Red Rock Resorts, Inc. is exempted from compliance with NRS 463.585 through NRS 463.615, inclusive, and shall instead comply with NRS 463.635 through NRS 463.645, inclusive.

57. THAT Red Rock Resorts, Inc. is exempted from NGC Regulation 15 and shall instead comply with the provisions of NGC Regulation 16.

58. THAT the Commission hereby expressly finds that the exemptions hereinabove granted are consistent with the State policy set forth in NRS 463.0129, NRS 463.489 and NRS 463.573.

ENTERED at Las Vegas, Nevada, this 21st day of September 2023.