



Melco Crown Entertainment

新濠博亞娛樂

Melco Crown Entertainment Limited

新濠博亞娛樂有限公司*

(Incorporated in the Cayman Islands with Limited Liability)

(Stock Code: 6883)

**NOMINATING AND CORPORATE GOVERNANCE
COMMITTEE CHARTER**
of the Nominating and Corporate Governance Committee
(Amended and Restated)

This Nominating and Corporate Governance Committee Charter (this “**Charter**”) was adopted by the Board of Directors (the “**Board**”) of Melco Crown Entertainment Limited (the “**Company**”).

I. Purpose

The purpose of the Nominating and Corporate Governance Committee (the “**Committee**”) of the Board is to assist the Board in discharging the Board’s responsibilities regarding:

- (i) the identification of qualified candidates to become members and chairs of the Board and its committees in consultation with the Co-Chairmen of the Board (the “**Co-Chairmen**”) and the Company’s Chief Executive Officer (the “**CEO**”);
- (ii) the identification of qualified candidates to fill any vacancies as members and chairs of the Board and its committees in consultation with the Co-Chairmen and CEO;
- (iii) ensuring that at least 40% of the Board members shall meet the criteria for independence established by Nasdaq and there are at least three of the Board members are independent non-executive directors as required under The Rules (the “**Listing Rules**”) Governing The Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) ¹ and nominating directors who are required to meet such independence criteria in accordance with this Charter, the Listing Rules and principles of the Committee;

¹ Pursuant to the revised Rule 3.10A of the Listing Rules to be effective on December 31, 2012, the Company shall appoint independent non-executive directors representing at least one-third of the Board.

* For identification purpose only

- (iv) reviewing the appropriateness of the continued service of directors who change their position or responsibility that they held when they were elected to the Board and discussing any concerns the Committee may have with the Co-Chairmen;
- (v) oversight of the Company's compliance with legal and regulatory requirements, in particular the legal and regulatory requirements of the Macau Special Administrative Region of the People's Republic of China (including the relevant laws related to the gaming industry), of the Cayman Islands, of the SEC, of Nasdaq and the Listing Rules;
- (vi) the development and recommendation to the Board of a set of corporate governance principles applicable to the Company; and
- (vii) the disclosure, in accordance with the Company's relevant policies, of any material information (other than that regarding the quality or integrity of the Company's financial statements), which is brought to its attention by the Disclosure Committee.

In addition to the powers and responsibilities expressly delegated to the Committee in this Charter, the Committee may exercise any other powers and carry out any other responsibilities delegated to it by the Board, in relation to matters that the Board believes are appropriate for consideration by the Committee and consistent with this Charter, as amended from time to time, and the Company's Memorandum and Articles of Association, as amended from time to time (the "**Articles**").

II. Membership

The Committee shall be comprised of three or more directors, each of whom, as determined by the Board, (a) satisfies the independence requirements of the Nasdaq and the Listing Rules, and (b) has experience, in the business judgment of the Board, that would be helpful in addressing the matters delegated to the Committee. The Committee shall be chaired by the Co-Chairmen or an independent non-executive director and comprise a majority of independent non-executive directors².

The initial members of the Committee, including the chair (the "**Chair**") of the Committee, shall be appointed by the Board and thereafter the members of the Committee, including the Chair of the Committee, shall be appointed by the Board after consideration of the recommendation of the Committee. Members of the Committee shall serve at the pleasure of the Board for such term or terms as the Board may determine. Committee members may be removed from the Committee, with or without cause, by the Board.

² Pursuant to the revised paragraph A.5 of Appendix 14 to the Listing Rules to be effective on April 1, 2012.

III. Structure and Operations

The Chair (or in his or her absence, a member designated by the Chair or nominated by the other members of the Committee) shall preside at each meeting of the Committee and set the agenda for each Committee meeting. The Chair shall provide notice of any Committee meetings to each member at least three (3) days prior to the scheduled date of such meeting and set forth the date, place, and agenda of the meeting. The notice requirements may be waived with the written or oral consents thereon of all of the members. The presence of more than 50% of all members shall constitute a quorum. The affirmative vote of a majority of the members of the Committee participating in any meeting of the Committee is necessary for the adoption of any resolution or other Committee action.

The Committee shall have the authority to establish its own rules and procedures for notice and conduct of its meetings so long as they are not inconsistent with any provisions of the Articles or this Charter.

The Committee shall meet on a regularly scheduled basis at least two times per year and more frequently as the Chair deems necessary or desirable. A meeting of the Committee may be conducted in person or via telephone conference or similar communications equipment where all meeting participants can hear one another. Minutes of the meetings shall be kept by a person designated by the Chair. Draft and final versions of the minutes of meetings shall be sent to all Committee members for their comments and records respectively, in both cases within a reasonable time after each Committee meeting.

All non-management directors who are not members of the Committee may attend and observe meetings of the Committee, but shall not participate in any discussion or deliberation unless invited to do so by the Committee, and in any event shall not be entitled to vote. The Committee may, at its discretion, include in its meetings members of the Company's management, or any other person whose presence the Committee believes to be desirable and appropriate. Notwithstanding the foregoing, the Committee may exclude from its meetings any person who is not a Committee member, including but not limited to, any non-management director who is not a member of the Committee.

IV. Duties and Responsibilities

The Committee's duties and responsibilities shall include each of the items enumerated in this Section IV and such other matters as may from time to time be delegated to the Committee by the Board.

1. In accordance with the Corporate Governance Guidelines and in consultation with the Co-Chairmen and CEO, the Committee shall review the Board and its committees at least annually and make recommendations to the Board for its approval the appointment or re-appointment of any members of the Board and the chairs and members of its committees. The Committee shall evaluate

succession planning as and when such planning becomes desirable, having regard to the interest of the Company and its shareholders as a whole for directors in particular the Co-Chairmen and the CEO.

2. The Committee shall submit for approval by the Board a proposed process for conducting an annual review of the Board. Upon approval of the Board, the Committee will manage the self-review process, which will include a review of the appropriate skills, knowledge and characteristics required of Board members (including criteria such as independence, diversity, age, experience and general requirements of the Board) and of the committees of the Board, for size, structure, composition and performance. The Committee will report to the Board the results of its review, together with any recommendations to complement the Company's corporate strategy and for improving the performance of the Board and its Committees, if any.
3. In the event any Board member who joined on the basis of having met the Nasdaq's and the Listing Rules' independence criteria has his/her independence compromised, the Chairman of the Committee will consult with the Co-Chairmen to facilitate the taking of any remedial actions by the Company without delay.
4. The Committee, through its Chair, shall report regularly to, and review with, the Board any issues that arise with respect to the Company's compliance with legal or regulatory requirements, in particular the legal or regulatory requirements of the Macau Special Administrative Region of the People's Republic of China (including the relevant laws related to the gaming industry), of the Cayman Islands, of the SEC, of Nasdaq and the Listing Rules. The Committee shall consider, develop and recommend to the Board such policies and procedures with respect to the nomination or appointment of any members of the Board and chairs and members of its committees or other corporate governance matters as may be required or required to be disclosed pursuant to any rules promulgated by the Securities and Exchange Commission, the Listing Rules or otherwise considered to be desirable and appropriate in the discretion of the Committee.
5. The Committee shall oversee the system of corporate governance of the Company, including: (i) developing and recommending to the Board a set of corporate governance principles for the Company; (ii) reviewing and reassessing the adequacy of such principles at least annually; and (iii) recommending to the Board for approval any such changes to such principles as the Committee resolves are appropriate.
6. The Committee shall review any material information (other than that regarding the quality or integrity of the financial statements of the Company) which is brought to its attention by the Disclosure Committee and, in consultation with such members of the Disclosure Committee which it

considers appropriate, decide whether such information should be disclosed to the public in accordance with the Company's relevant policies and/or whether a filing should be made with the relevant authorities.

7. The Committee shall report to the Board periodically on all matters for which the Committee has responsibility.
8. The Committee shall undertake and review with the Board an annual performance evaluation of the Committee, which shall compare the performance of the Committee with the requirements of this Charter and set forth the goals and objectives of the Committee for the upcoming year. Such evaluation shall include an assessment of whether the Committee members have sufficient time and resources to properly discharge their duties and responsibilities as members of the Committee. The Committee shall conduct such performance evaluation in such manner as the Committee and the Board deem appropriate, and may report the results of its performance evaluation through an oral report by the Chair of the Committee or any other member of the Committee designated by the Committee to make this report.
9. The Committee shall annually review and reassess the adequacy of this Charter and recommend to the Board for approval such changes as the Committee believes are appropriate.
10. The Committee shall review and monitor the training and continuous professional development of directors and senior management³;
11. The Committee shall develop, review and monitor the code of conduct and compliance manual (if any) applicable to employees and directors⁴;
12. The Committee shall review the corporate governance report to be included in the Company's financial reports required by the Listing Rules to ensure that the information contained therein concerning the Committee is accurate and complete and is in compliance with the content requirements of the Listing Rules.
13. The Committee shall review the disclosure by the directors on the number and nature of offices held in public companies or organizations and other significant commitments by the directors (including the identity of the public companies or organizations and an indication of the time involved) at the time of the their appointment, and when there is any change. The Committee shall also determine the frequency of such disclosure by the directors.

³ Pursuant to the revised paragraph D.3.1 of Appendix 14 to the Listing Rules to be effective on April 1, 2012.

⁴ Pursuant to the revised paragraph D.3.1 of Appendix 14 to the Listing Rules to be effective on April 1, 2012.

14. The Committee shall review the adequacy of the directors' commitments (in terms of, among others, attendance to meetings and other involvement in the Company's affairs) and determine the frequency of such disclosure by the directors.
15. The Committee shall exercise such other powers and perform such other duties and responsibilities as are incidental to the purposes, duties and responsibilities specified herein and as may from time to time be delegated to the Committee by the Board.
16. In the event of any overlap between the duties and responsibilities of the Committee (which is concerned with matters outside the purview of the two other committees), those of the Company's Audit Committee (which is concerned with the legal and regulatory oversight of the financial statements of the Company, including the oversight of the independent auditor, the review of the financial statements and related material, the internal audit process and the procedure for receiving complaints regarding accounting, internal accounting controls or auditing matters) and those of the Company's Compensation Committee (which is concerned with compensation matters), all three committees shall use their respective best efforts to cooperate in the performance of such duties and responsibilities.
17. The Committee should make available its charter explaining its role and the authority delegated to it by the Board by including it on the Stock Exchange's website and the Company's website⁵.

V. Authority and Resources

The Committee shall have the sole authority, without further approval by the Board, to select, retain and terminate a consultant or search firm to be used to identify candidates for nomination as members and chairs of the Board and its committees and to approve any compensation payable by the Company to such consultant or search firm, including the fees, terms and other conditions for the performance of such services. In addition, the Committee may, without further approval by the Board, obtain such independent professional⁶ advice and assistance from outside legal or other advisors as the Committee determines to be necessary or advisable in connection with the discharge of its duties and responsibilities hereunder. Any accounting, legal or other advisor retained by the Committee may, but need not, be in the case of an outside accountant, the same accounting firm employed by the Company for the purpose of rendering or issuing an audit report on the Company's annual financial statements, or in the case of outside counsel or other advisor, otherwise engaged by the Company for any other purpose.

⁵ Pursuant to the revised paragraph A.5.3 of Appendix 14 to the Listing Rules to be effective on April 1, 2012.

⁶ Pursuant to the revised paragraph A.5.4 of Appendix 14 to the Listing Rules to be effective on April 1, 2012.

The Company shall pay to any consultant or search firm or outside legal or other advisor retained by the Committee pursuant to the preceding paragraph such compensation, including, without limitation, usual and customary expenses and charges, as shall be determined by the Committee.

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