Sands

2024

ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

SANDS IN 2024

Named to the Dow Jones Sustainability Indices (DJSI), including DJSI World for the fifth consecutive year and DJSI North America for the seventh consecutive year

Continued providing disclosures to CDP, the gold standard of environmental reporting, earning an A- score for CDP Climate Change

Received distinction of Prime status by ISS ESG for exceeding sector-specific performance requirements

Included in the FTSE4Good Index Series, which recognizes companies demonstrating strong environmental, social and governance (ESG) practices and performance

Recognized by Newsweek for the fourth consecutive year as one of America's Most Responsible Companies

Ranked as one of the 100 Best Corporate Citizens by 3BL Media

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The Parisian® Macao

MESSAGE FROM OUR CHAIRMAN

I am pleased to present our 2024 ESG Report, outlining our key accomplishments and progress toward the ESG goals we set for our 2021–2025 reporting cycle.

This past year marked a number of milestones within our regions. We celebrated Sands® Macao's 20th anniversary, marking not only the resort's success, but two decades of continued expansion to five flagship properties and approximately $17 billion in investments, which has established our company as the largest integrated resort operator in Macao.

We continue to invest significantly in Macao as a global tourism destination by enhancing our assets. New developments last year included bringing Marriott International's first Luxury Collection hotel to Macao with the opening of the Londoner Grand® at The Londoner Macao® and reopening The Venetian Arena, formerly the Cotai Arena at The Venetian® Macao, after renovating the venue to incorporate state-of-the-art amenities.

At Marina Bay Sands® in Singapore, we announced plans for additional development, separate from our initial $1.75 billion renovation program that focused on a significant elevation of the facilities and customer experience at the existing property. The new development program will consist of an all-suite ultra-luxury hotel, a 15,000-seat entertainment arena, additional meeting and convention space, as well as luxury retail boutiques, podium and sky gaming, and a multilevel rooftop experience that includes destination nightlife and signature dining offerings.

Our properties in Asia have also garnered recognition for their environmental excellence. In 2024, ArtScience Museum™ at Marina Bay Sands achieved LEED Platinum Certification, elevating its previous LEED Gold Certification and joining our other LEED-certified properties – The Parisian Macao, Sands Expo® and Convention Centre at Marina Bay Sands and the Las Vegas corporate headquarters campus. Marina Bay Sands also received gold-level Singapore MICE Sustainability Certification for its meetings and convention business.

Our commitment to sustainable development and operations is fully realized in the body of initiatives under the People, Communities and Planet pillars of our corporate responsibility platform. For each pillar, we have established a number of targets to drive progress and create sustainable impact, including a flagship ambition for each pillar. After completing year four of the 2021–2025 ESG reporting cycle, we are pleased with the progress on these ambitions, as well as our other targets.

Most notably, we surpassed our People pillar ambition to invest $200 million in workforce development by 2025, with $220 million contributed from 2021–2024. Surpassing this target ahead of schedule reflects the deep commitment we have to developing and advancing our Team Members, investing in our local regions' hospitality talent and working with our communities to ensure job skills and career development training opportunities for the local workforce.

Under the Planet pillar, we continued to perform ahead of our science-based 17.5% emissions-reduction ambition. In 2024, we reduced our scope 1 and 2 emissions by 50% from the 2018 base year and also outlined a new emissions-reduction target with the publication of our first low-carbon transition plan. The new target complements our existing Science Based Targets initiative (SBTi)-validated 17.5% emissions-reduction target by aligning with the 1.5°C temperature goal of the Paris Agreement.

We also surpassed our Communities ambition of contributing 250,000 Team Member volunteer hours to local community service organizations, as our Team Members logged 33,130 hours in 2024 for a total of 255,953 hours since 2021. Our culture of volunteerism is evidenced in two milestones we celebrated last year: Sands China's volunteer corps, the Sands Cares ambassadors, marked 15 years of community service; and Marina Bay Sands Team Members logged more than 6,600 volunteer hours for the annual Sands for Singapore Charity Festival in honor of the event's 10th anniversary in 2024.

We also invested in key programs combining our priority to promote the culture and heritage of our Asian host regions with our commitment to helping local businesses succeed. Sands China's Community Revitalization Programme endeavors to beautify and promote historical regions and fund business ideas from Macao entrepreneurs. This win–win program represents the unique entrepreneurial spirit that our company brings to the regions where we operate.

As we closed out 2024, we also announced a multiyear collaboration with the National Basketball Association (NBA) to bring NBA China games to Macao and a $15 million donation to the University of Nevada, Las Vegas (UNLV) for establishment of the Sands Institute for Chinese Language and Culture at UNLV. The institute aims to offer language courses, cultural programming such as film screenings and art exhibits, and student and faculty exchanges.

We also are diligently focused on closing out our 2021–2025 reporting cycle with a firm eye on reaching or exceeding our targets and ensuring that our ESG priorities on sustainable action, progress and transparency remain paramount in all facets of our resort operations, business units and new developments.

This diligence and dedication once again earned us recognition on the DJSI and Newsweek's America's Most Responsible Companies list in 2024. We are committed to maintaining the standards and forward momentum that have resulted in these coveted corporate responsibility accolades.

ROBERT G. GOLDSTEIN
Chairman of the Board and Chief Executive Officer
Las Vegas Sands

WHO WE ARE

As the world's leading developer of integrated resorts, we have a portfolio of high-performing properties in renowned global travel destinations. Our resorts encompass richly diverse and compelling amenities spanning luxury accommodations; world-class gaming, dining and entertainment attractions; and state-of-the-art meeting and convention facilities.

The iconic Marina Bay Sands in Singapore and our resorts in the Macao Special Administrative Region (SAR) of China attract millions of leisure and business travelers, sustain thousands of jobs, provide financial opportunities for local businesses and generate revenue to help keep our communities strong.

OUR PURPOSE

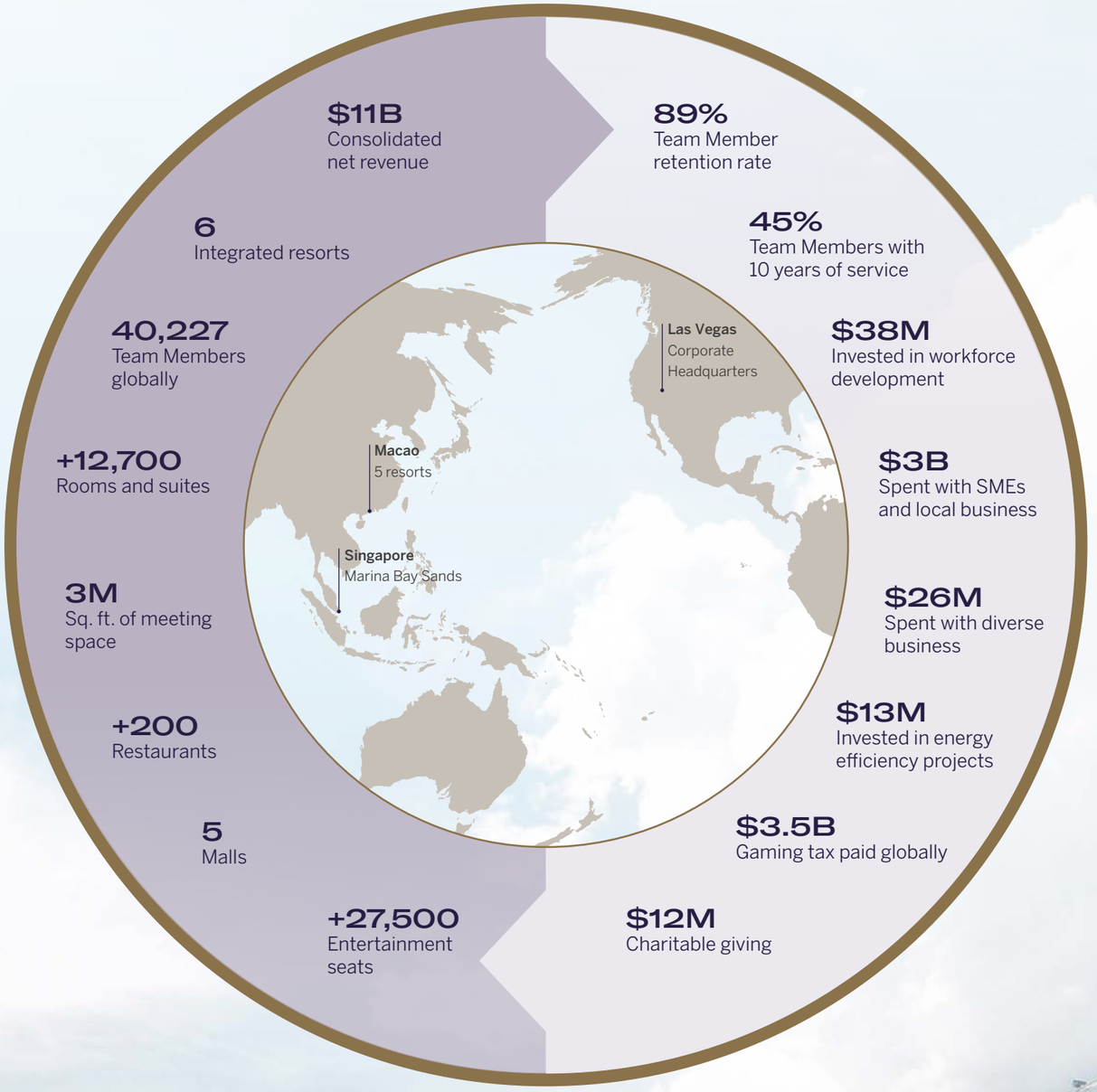
Create positive economic impact that supports our regions as ideal places to live, work and visit

OUR MISSION

Develop and operate premium integrated resorts that drive valuable leisure and business tourism through sustainable business practices

OUR VALUES

- Dedication to impeccable service
- Excellence in business performance
- Innovation by challenging conventional thinking in the hospitality industry
- Fairness, honesty and a strong code of ethics
- Sustainability for People, Communities and Planet



VALUE CREATION

For more than 30 years, our groundbreaking developments have attracted millions of visitors and generated valuable tourism revenue in our host communities by challenging conventions in the hospitality industry and elevating our regions as attractive destinations.

Our resorts deliver significant economic benefits, from enticing tourism spending to sustaining jobs and business opportunities for local suppliers and small- and medium-sized enterprises (SMEs). We further strengthen these contributions with our commitment to delivering on our corporate responsibility pillars: helping People thrive, keeping Communities strong and protecting the Planet.

PLANET

We work to minimize our impact on the environment with a deep commitment to diligent stewardship of natural resources and preservation of local ecosystems.

PEOPLE

We create pathways to prosperity with stable jobs, roadmaps for advancement and opportunities for business success. We deliver value to our guests through amazing travel experiences, impeccable service and a welcome environment for all.

COMMUNITIES

We help build a foundation for economic strength and vitality in our regions through philanthropic investments, capacity-building programs and volunteer resources.

Marina Bay Sands

OUR STRATEGY

Our corporate responsibility platform represents the strategy we have developed to address the ESG issues that are most material to our business, communities and key stakeholders.

Firmly dedicated to being an ESG leader, we execute on our strategy through the People, Communities and Planet pillars of our platform:

ENVIRONMENT

We protect the **Planet** by minimizing our environmental impact.

SOCIAL

We promote the well-being of our **People** by striving to be the employer and partner of choice in our host regions.

We support our **Communities** with our dedication to helping keep our regions strong.

GOVERNANCE

We commit to the highest standards of business conduct.

The Venetian Macao

OUR PERFORMANCE

As we reach the final year of our reporting cycle, we are closely monitoring our progress, striving to uphold our commitments and addressing any shortcomings as necessary.

At the close of 2024, we exceeded our 2025 targets for both investment in workforce development, with over $220 million contributed, and Team Member volunteer hours, with more than 255,000 Team Member volunteer hours logged for community service since 2021. We also remain in a favorable position on our 2025 target of decreasing scope 1 and 2 emissions by 17.5%.

In addition, we met desired levels of progress on many of our other targets, including operational waste diversion, food waste diversion and water intensity reduction. However, we still lag in areas such as reducing plastic water bottles and increasing the representation of women. Looking ahead to 2025, we will focus on sustaining and surpassing achievements in areas where we have met our objectives and adjusting our approaches to reach targets that need additional attention.

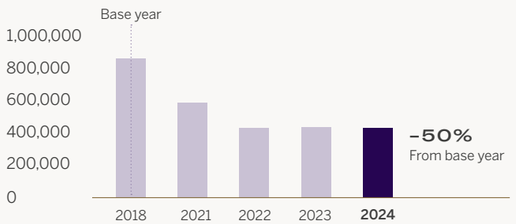
Marina Bay Sands

2025 PILLAR AMBITIONS

PLANET

Absolute Emissions, Scope 1 and 2 (MT[1] CO_2e)

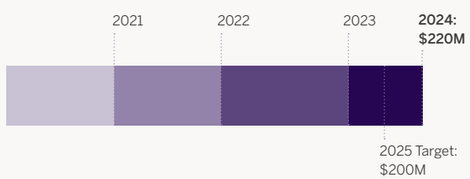
2025 Target: 17.5%↓ in emissions from 2018



PEOPLE

Workforce Development

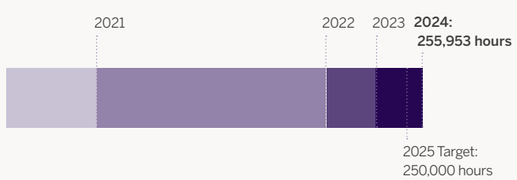
2025 Target: $200M investment in workforce development



COMMUNITIES

Team Member Volunteer Service

2025 Target: 250,000 volunteer hours[2]



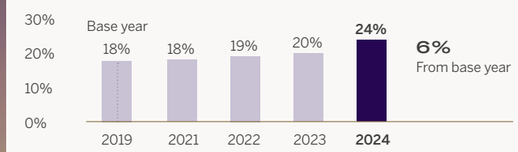
[1] MT refers to metric tons; 1,000 kg of CO_2e.
[2] In 2023, we restated and increased our volunteer hours goal due to significant COVID-19-related Macao volunteer contributions since 2021.

2025 TARGETS

ENVIRONMENT

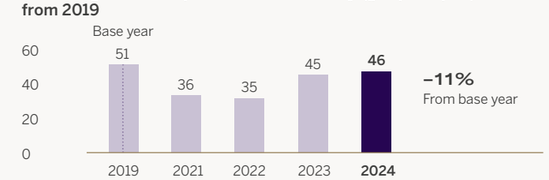
Waste Diversion

2025 Target: 5%⇑ in operational diversion rate from 2019



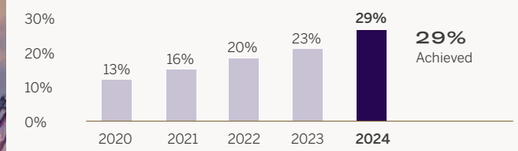
Water Use

2025 Target: 3%↓ in potable water intensity (gal. per sq. ft.) from 2019



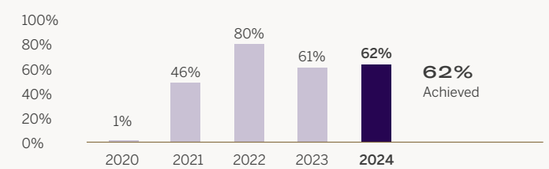
Food Waste

2025 Target: 25% of food waste is prevented, rescued or diverted



Plastic and Packaging

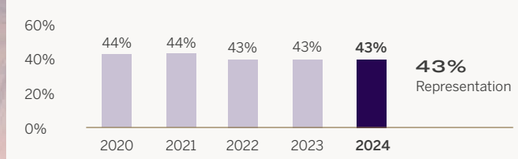
2025 Target: 100% Sands-branded water bottles are reusable or made from sustainable materials



SOCIAL

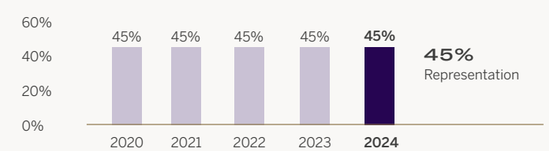
Representation of Women in Management[1]

2025 Target: 45% representation of women



Representation of Women in Junior Management[2]

2025 Target: 47% representation of women



GOVERNANCE

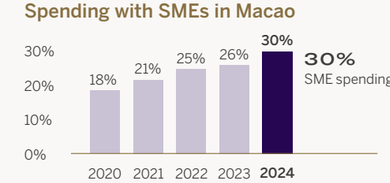
2024 Board Representation[3]

7 board members

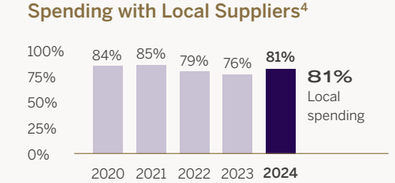
1 director who is a woman (14%)

2 racially or ethnically diverse directors (29%)

Spending with SMEs in Macao



Spending with Local Suppliers[4]



[1] Includes assistant to senior managers, director, and vice president and above positions.
[2] Includes assistant manager to senior manager positions.
[3] Data in this section is reflective of the board as of December 31, 2024. Two new independent directors were appointed to the board in Q1 2025.
[4] Local is defined by region as follows: Corporate – Nevada, Arizona, California and Utah; Singapore – Singapore; Macao – Macao.

ENVIRONMENT

PLANET

Minimizing the environmental impact of our properties is a cornerstone of our commitment to sustainable business. The Sands ECO360 global sustainability program guides our efforts to ensure environmental responsibility throughout the life cycle of our developments by spearheading conservation practices, eco-friendly initiatives and innovative solutions.

Lake Mead, United States

PLANET

We address the key environmental topics identified through our materiality assessment in all aspects of our business – design and construction, operation of our properties on an ongoing basis and our work with clients on events in our resorts. In each of these domains, we integrate sustainability initiatives in the areas of low-carbon transition, waste, water stewardship, and materials and resources. In addition, we are refining our approach to protecting biodiversity as practices, priorities and desired outcomes evolve.

AREAS OF FOCUS

Building Design and Development
We incorporate environmentally conscious features, technologies and processes from the ground up to preserve resources and mitigate harm to the local ecology.

Resort Management and Operations
We aim for continuous improvement in sustainability throughout our resorts' life cycles, with work to enhance our processes and integrate new technologies and best practices.

Meetings, Events and Entertainment
We curate experiences with environmental responsibility, attendee wellness and community impact in mind through a holistic approach that covers every step of our client engagements.

KEY TOPICS

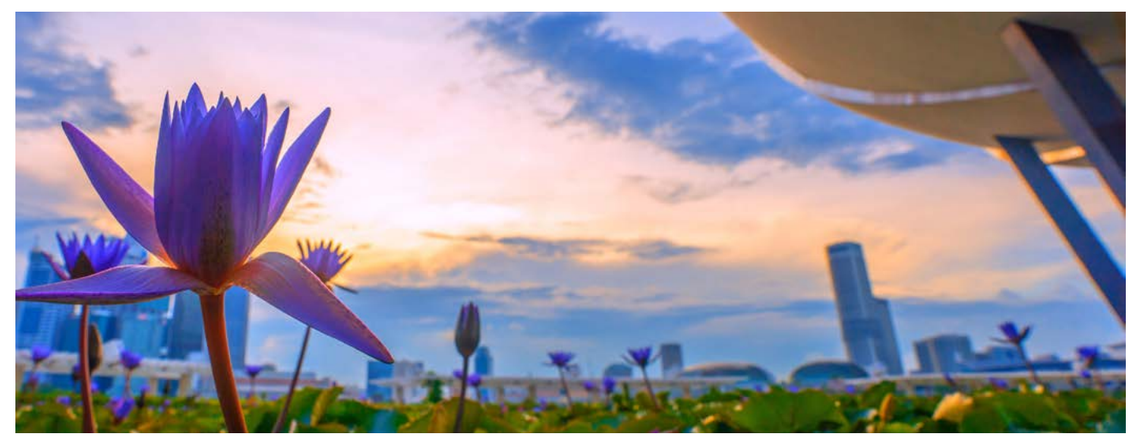
Low-Carbon Transition
Advance energy efficiency and renewable solutions to address climate change

Waste
Promote reduction, reuse and recycling of products and materials

Materials and Resources
Increase purchasing of sustainable products and services

Water Stewardship
Protect, conserve and reuse water resources

Biodiversity[1]
Reduce deforestation, protect marine environments and preserve natural ecology



UN SDG ALIGNMENT

6 Clean Water and Sanitation

7 Affordable and Clean Energy

12 Responsible Consumption and Production

14 Life Below Water

[1] Biodiversity is an emerging topic that previously has been addressed under other material topics; we continue to assess how it should be incorporated into our Planet pillar.

APPROACH

To facilitate our overarching commitment to protecting the planet, we have developed a set of strategic and systematic initiatives that guide our progress on priority topics. We designed these actions to minimize environmental impact, preserve natural resources and integrate sustainable performance into all aspects of our business.

LOW-CARBON TRANSITION

Energy Efficiency
Design buildings that conserve electricity and deploy new technologies to reduce energy consumption during ongoing operations

Renewable Energy
Seek out renewable energy solutions, including on-site solar thermal and solar photovoltaic systems and energy attribute credits

Transportation
Transition guest shuttle buses to electric and clean-fuel sources and leverage carbon offsets for hard-to-decarbonize air and ferry travel

WASTE

Food Waste
Tackle one of our largest waste streams through prevention, donation and diversion

Construction Waste
Responsibly handle construction waste from new developments, remodels and renovations

Operational Waste
Recycle whenever possible and find opportunities to reduce waste generation

MATERIALS AND RESOURCES

Responsible Sourcing
Integrate sustainability into our properties' total life cycles by using environmentally preferred materials, products and services

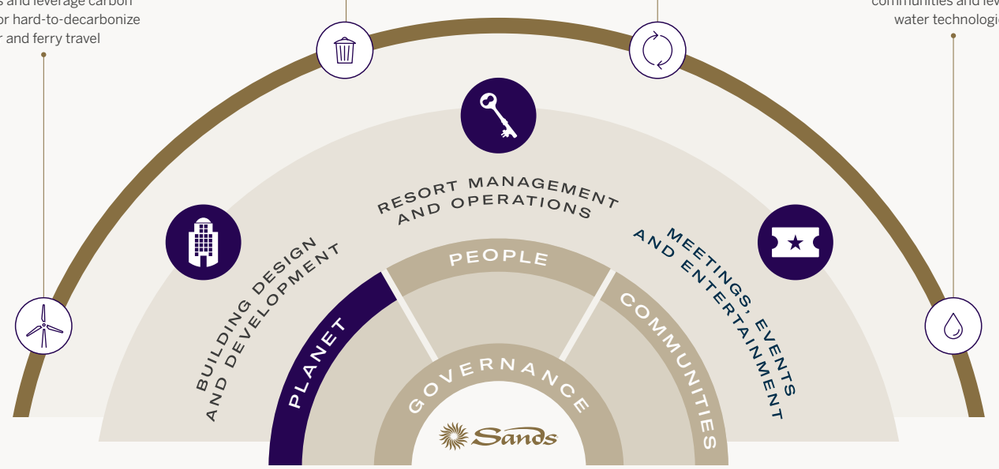
Plastic and Packaging
Replace single-use products and packaging with sustainable alternatives and transition to reuse models where possible

WATER STEWARDSHIP

Water Efficiency
Upgrade fixtures and systems, enact water-conservation policies and encourage sensible water usage

Water Reuse
Increase use of non-potable water for landscaping, restrooms, cooling towers and other uses

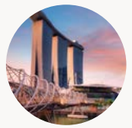
Ecosystems
Partner with regional water champions to reinvigorate biodiverse ecosystems, increase resiliency, engage communities and leverage water technologies



PROGRAMS

SANDS ECO360

The Sands ECO360 global sustainability program guides our efforts to minimize environmental impact and promote sustainable practices.



SANDS ECOTRACKER

Our internal project management tool tracks the progress of efficiency and optimization projects against our Sands ECO360 goals.

THE DROP BY DROP PROJECT

This initiative provides investments to advance water stewardship and conservation programs in our local communities.

LOW-CARBON TRANSITION

Reducing our climate impact in line with the United Nations Paris Agreement is one of our top environmental priorities. To achieve our emissions-reduction goals, we have developed a comprehensive set of initiatives in energy efficiency, renewable energy and conversion to low-emission vehicles.

AT A GLANCE

PILLAR
Planet

APPROACH
Low-Carbon Transition
- **Energy Efficiency**
  Deploy energy conservation projects and innovative technologies
- **Renewable Energy**
  Utilize on-site and off-site renewable energy generation and energy attribute certificates (EACs)
- **Transportation**
  Transition to low-emission vehicles and expand electric vehicle (EV) charging infrastructure

2025 TARGETS
30%
1.5°C aligned
17.5%
Well-below 2°C aligned, SBTi-validated
Scope 1 and 2 emissions reduction from a 2018 base year

2024 PERFORMANCE
50%
Reduction from base year
Achieved

In 2024, we reduced our scope 1 and 2 emissions by 50% from a 2018 base year, which was driven by implementation of energy-efficiency projects and continued purchases of EACs. We also released our first low-carbon transition plan, which outlines a new emissions-reduction target that complements our existing SBTi-validated 17.5% emissions-reduction target and is aligned with the Paris Agreement to limit temperature increase to 1.5°C. We have integrated our transition plan into the Appendix of this ESG report (refer to pages 57–65) and will provide updates annually as appropriate.

Accomplishments

We design emissions-reduction initiatives to address the complex requirements for operating facilities of our magnitude.

Energy Efficiency: Last year, we continued to identify and execute energy-efficiency projects through the global Sands ECOTracker program. We completed 28 projects that reduced energy consumption by 21,696 MWh and netted $3.1 million in estimated annual energy savings.

To achieve these results, our resorts conducted a series of energy audits and equipment retrofit and replacement projects that included rightsizing exercises and evaluation of new technologies to improve performance, reliability and efficiency. As a result, Marina Bay Sands achieved up to 80% energy reduction in select retrofitted air-handling units, as well as installed daylight sensors and upgraded room control units throughout the property. In 2024, the resort began a meeting and convention center audit aimed at determining energy-savings opportunities for the space's high-variability energy usage. The sustainability team will evaluate findings through the Sands ECOTracker program to determine future project feasibility and implementation plans.

Sands China conducted a series of operational projects that automated and adjusted various resort systems to better match energy needs and drive savings. Actions included continued automation of the fan system in parking garages to adjust operations according to air quality changes detected from traffic flow. The company also completed an energy audit at its five resorts and identified more than 80 potential opportunities for management through the Sands ECOTracker program.

Renewable Energy: In 2024, 25% of our energy came from renewable energy sources, an increase from 8% in 2021. Renewable energy sourced in 2024 included 370,000 MWh of EACs procured to complement on-site generation in our buildings. Building on our experience with employing solar photovoltaic (PV) systems in our buildings, we initiated efforts on a trial of PV panels on The Venetian Macao's meeting and convention center rooftop to determine if solar energy can be used for electric bus and car charging stations, as well as back-of-house equipment rooms. This work continues in 2025.

Transportation: As part of our ongoing transition to alternative fuel vehicles, Sands China added 10 electric limousines and continued the Cotai Water Jet carbon offset program, which enables passengers to purchase carbon offsets with their ticket purchases. On one day each month in 2024, the company encouraged passenger participation by underwriting carbon offsets to support sustainable management of grasslands in China and a wind farm in Thailand. In Singapore, Marina Bay Sands installed electrical infrastructure to support additional EV charging stations.

More information and data on **low-carbon transition plan** can be found in the Appendix on page 57.

COLLABORATING FOR SUSTAINABILITY SUCCESS

To achieve our sustainability goals, numerous departments within our company must align their interests and work closely together. We could not make progress on reducing our environmental impact without the efforts of all Team Members. As the advocates of environmental responsibility, the Sands ECO360 team cultivates partnerships in every facet of the business.

Environmental Management System: Our comprehensive Environmental Management System (EMS) is the foundation for how the Sands ECO360 team works throughout the company. The EMS enables the team to identify the environmental impact of our operations, establish priorities, set performance goals and initiate projects to drive continuous improvement. This systematic framework provides the linkage for managing environmental impact while improving operational controls, identifying cost savings and reducing compliance risk.

Using the EMS, the Sands ECO360 team employs a Plan, Do, Check, Act model that emphasizes continual improvement in building design and development, ongoing operations, and meetings and events – as well as for our priorities in low-carbon transition, water stewardship, materials and resources, and waste.

With this intelligence and infrastructure, the Sands ECO360 team engages with departments that are critical to implementing our environmental plans. The team partners extensively with development, facilities, food and beverage operations, and procurement, and works closely with groups such as housekeeping, stewarding, meeting services and banquets that can have significant impact on sustainability performance.

As a testament to the system's merit, our six integrated resorts obtained International Organization for Standardization (ISO) 14001 EMS certification in 2024.

Sustainable Development: When developing new properties or renovating existing resorts, the Sands ECO360, engineering and facilities teams co-create plans that meet both business and environmental goals. For example, we evaluate sustainability factors along with business considerations for assets reaching end of life or planned replacement to drive new efficiencies in areas such as energy and water use.

In 2024, we took an additional step to better integrate our sustainability goals by introducing the Sands Engineering and Sustainable Development Standards (SESDS), which were formed over nine months of collaboration among the engineering and asset management, development, facilities management and Sands ECO360 teams.

The SESDS combine engineering and sustainable development protocols into a single, comprehensive approach that outlines the minimum engineering and sustainability standards required for engineering design, selection, installation, construction and project delivery, as well as construction waste management and building materials selection. These standards apply to new construction and renovation projects globally and have been incorporated into our engineering consultancy contracts.

Sands ECOTracker: The Sands ECOTracker program provides a framework for planning capital expenditures, managing energy- and water-efficiency projects, and defining pathways for investments in innovative solutions. The success of this program relies on close collaboration between the facilities, corporate engineering and Sands ECO360 teams, which combine their areas of expertise to find opportunities for energy and water use improvements.

Each project evaluated through the Sands ECOTracker program undergoes a robust due diligence process to ensure it can deliver the expected sustainability benefits, is in line with our priorities and will contribute to reaching our environmental goals. Upon project completion, the corporate engineering team conducts validation exercises to confirm that we have realized anticipated energy or water savings. This program would not be successful without the corporate engineering team's diligence in identifying and implementing innovative solutions that help achieve our goals.

Certified Sustainability Achievements: The fruits of these multifaceted collaborations are evidenced in the number of sustainability certifications we have achieved at our properties.

Marina Bay Sands obtained LEED Platinum Certification for ArtScience Museum in 2024, elevating the venue from the LEED Gold level received in 2018. Contributions to the higher-level certification included installation of solar films on lobby windows, which saved 26,000 kWh of energy by minimizing heat and reducing air conditioning use. Our Las Vegas corporate headquarters, Sands Expo and Convention Centre in Singapore and The Parisian Macao are also LEED-certified.

Marina Bay Sands accomplished another milestone by obtaining gold-level Singapore MICE Sustainability Certification for its meetings and convention business. The rating designates businesses that meet international benchmarks for sustainable event practices with respect to carbon, waste, energy, water management, social impact, human resources and procurement. Marina Bay Sands Team Members also participated in the Events Industry Council's Sustainable Event Professional Certificate program.

WASTE

Managing waste is a critical component of our overall commitment to resource conservation, and we prioritize reducing our largest waste streams in the areas of food service, operations and construction. Our approach involves waste prevention, process management and ongoing education.

AT A GLANCE

PILLAR

Planet

APPROACH

Waste

- **Food Waste**
  Prevent, rescue and divert food from the general waste stream
- **Operational Waste**
  Reduce waste generation and recycle when possible
- **Construction Waste**
  Responsibly manage waste from new developments, remodels and renovations

2025 TARGETS

25%
Food waste is reduced through prevention, rescue or diversion

5%
Increase in operational diversion rate from a 2019 base year

2024 PERFORMANCE

29%
Food waste prevented, rescued or diverted
Achieved

6%
Increase in operational diversion from base year
Achieved

While our total waste generation increased in 2024 due to large-scale renovation projects, the strong efforts we have in place to increase operational waste diversion have set us ahead in reaching our 2025 targets. In 2024, we diverted 24% of our operational waste, a 6% increase from our 2019 base year, and our food waste prevention, rescue and diversion rate increased to 29%, setting us ahead of our 25% target.

Accomplishments

The continued return to normal business levels in a post-pandemic environment presented both challenges and opportunities to create long-term impact through our reduction, reuse and recycling initiatives.

Operational Waste: We maximize our recycling performance through ongoing monitoring to ensure processes are working effectively and diversion levels remain robust. In 2024, waste audit findings at Sands Macao led to working with housekeeping to ensure plastic bottles were properly sorted during all casino cleaning shifts, training staff responsible for cleaning public areas and hotel rooms on proper recycling processes, and educating food and beverage teams about recycling separation, which included updating bin bag colors for proper sorting. The resort also upgraded loading dock materials and processes for better separation.

As part of its ongoing waste tracking program, Marina Bay Sands enhanced its meeting and convention center waste monitoring system by adding smart scales, which provide detailed waste tracking and streamlined reporting. The resort plans to add smart scales in other bin centers in 2025. Marina Bay Sands also expanded the number of recycling bins throughout the property and updated guest room waste bins to enable easier recyclable separation and eliminate plastic liner waste.

Recycling used playing cards is a key operational waste priority due to their volume and difficulty in recycling. Despite these challenges, Marina Bay Sands sent 100% of used playing cards for recycling in 2024. We intend to capitalize on this success and increase the percentage of playing cards recycled at our Macao properties in 2025.

Sands China reinstated its transplanting program for used flowers and greenery, which enables Team Members to take home used landscaping and decorative botanicals. Previously discontinued during the pandemic, the program prevents nearly 300 plants per month from going to landfill.

Finally, our resorts worked closely with tenants to ensure they maintained proper operational waste procedures. Sands China determined that many retail and restaurant tenants had challenges separating recyclables and conducted educational training sessions to improve processes. The sustainability team worked with The Londoner Macao's food court management to create a recycling corner and increase separation.

COLLABORATING TO OVERCOME FOOD WASTE CHALLENGES

Food courts are one of the most difficult areas for managing food waste because of their varied third-party outlets and offerings. After establishing infrastructure and rallying food court tenants to address food waste in 2023, Marina Bay Sands tackled plate waste segregation in the tray return area in 2024. Though efforts were initially successful, an audit showed performance drop-off because of confusion and a lack of proper color availability for bin liners. After putting corrective actions in place, the resort conducted ongoing education with food court tenants and increased proper segregation to more than 75% of total food waste. As a result, the food court's overall food waste diversion rate increased from 31% in January 2024 to 89% by year end.

REDEPLOYING RENOVATION WASTE

One of Sands China's major renovation programs in 2024 was conversion of the Sheraton® Grand Macao[1] to the Londoner Grand, affecting 4,000 hotel rooms. The company employed a three-part strategy to manage the large volume of construction waste: repurposing hotel room items for internal use, supporting nongovernmental organizations with furniture donations and providing leftover furniture to liquidators. After internal redeployment, Sands China donated 597 hotel room pieces to three local charities. The company also offered 23,000 hotel room items such as clothes hangers, decorations, scales, tissue boxes and laundry baskets – approximately 10,000 kg of material – for purchase at the annual Sands Shopping Carnival.

Construction Waste: With continued resort renovations in Macao and Singapore, managing construction waste was an important element of our strategy. At The Londoner Macao, the resort's ongoing transformation focused on room updates in coordination with the repositioning of the Sheraton Grand Macao as the Londoner Grand. Renovations also continued at Marina Bay Sands, and the resort achieved a 67% diversion rate for its renovation projects in 2024.

Food Waste: As one of our most significant waste streams, reducing, repurposing and recycling food waste is a top priority. In 2024, Marina Bay Sands increased its average monthly food waste segregation rate to 65%, while Sands China met its target by diverting 14% of food from landfill. At our corporate headquarters Team Member café, we continued segregating food waste for alternative uses.

To achieve progress, Sands China increased weekly food donations to the Macau ECOnscious Community Fridge Program and added the Association of Rehabilitation of Drug Abusers of Macau as a donation outlet. Marina Bay Sands continued donating unserved banquet food to The Food Bank Singapore and bread to Food from the Heart. The resort also established processes to safely transition unserved food from catering operations and managed restaurants to Team Member dining areas.

One of the first steps in diverting food waste from landfill is segregating organic materials from the general waste stream. Marina Bay Sands aims to capture 100% of food waste before the end of 2025 and made solid progress by increasing monthly food segregation from 54% in 2023 to 70% at the end of 2024. As a result of its food waste audits, Sands China pursued several avenues to properly segregate waste, including expanding collection systems to capture plate waste, setting up new food waste bins and conducting food waste education and engagement.

Our resorts also employ systems, processes and technologies to help food and beverage outlets drive improvements. Marina Bay Sands conducts property-wide waste assessments twice per year, provides monthly waste assessments for owned food and beverage outlets, and inspects kitchen bins regularly. In 2024, Sands China completed food waste audits for nine company-owned restaurants at The Parisian Macao and 14 at The Londoner Macao to understand performance at a more granular level.

Artificial intelligence (AI) and smart waste tools are key assets for monitoring food waste. Globally, our resort kitchens employ Winnow AI systems to reduce overproduction. In 2024, Sands China added Winnow units at Belcanção in the Four Seasons® Hotel Macao[1] and The Parisian Macao's Le Buffet, the latter of which achieved a 75% reduction in food overproduction after installation. Marina Bay Sands trained the AI technology in its Winnow units to enhance their usefulness. The resort also uses the Lumitics mobile system to gather insights in its catering operations and conducted training and benchmarking to increase the system's effectiveness in 2024.

To treat segregated food waste, we employ food digesters that process organic waste for sustainable disposal. In 2024, The Venetian Macao upgraded a food digester to better accommodate hard-to-digest organic waste, enabling plate waste to go into the system. After training Team Members on proper food handling, the digester increased production by 420 kg per day. Marina Bay Sands incorporated a dewatering machine that reduces food waste to nearly half of its original weight, while Sands China tested a dewatering machine that reduced food waste weight by 50% in The Parisian Macao's food court trash area.

Finally, we work to close the loop by finding alternative uses for treated food waste so that nutrients can go back into the food system. Marina Bay Sands conducted a trial on sending dewatered food waste to an off-site treatment facility, which converts waste materials into a nutrient-rich organic material that can be used as a fertilizer. The resort also piloted a similar WasteMaster machine that turns food waste into a substrate that was trialed by an aquaponics farm as fish feed to produce fish droppings for vegetable fertilizer.

12
Metric tons of food donated in 2024

28,692
Metric tons of waste diverted in 2024

66 More information and data on **waste** can be found in the Appendix on page 66.

[1] Sheraton and Four Seasons are registered trademarks of their respective owners and are used under license.

MATERIALS AND RESOURCES

In sourcing the thousands of products and services our business requires, we work diligently to avoid or eliminate harmful materials and processes by procuring environmentally responsible options.

AT A GLANCE

PILLAR
Planet

APPROACH
Materials and Resources
- **Responsible Sourcing**
  Select products, packaging and suppliers that have a positive impact on the environment and our communities
- **Plastic and Packaging**
  Replace single-use disposable products with more sustainable alternatives and reduce packaging

2025 TARGET
100%
Sands-branded water bottles are reusable or made from sustainable materials

2028 TARGET
100%
Cage-free eggs sourced globally[1]

2024 PERFORMANCE
62%
Sands-branded water bottles incorporating sustainable solutions
In Progress

18%
Cage-free eggs sourced globally
In Progress

This past year, we continued increasing sustainable product sourcing and reducing our reliance on plastic, which is challenging to eliminate in the hospitality environment, by conducting a number of trials with alternative solutions.

[1] Our target includes chicken eggs in both shell and liquid forms purchased globally.

Accomplishments

Responsible Sourcing: In 2024, we accelerated our commitment to purchase cage-free eggs, increasing the percentage procured from cage-free sources from 3% to 18%. Sands China moved to cage-free eggs in its buffet restaurants, after previously transitioning in-suite dining, and will next target company-owned restaurants. Marina Bay Sands incorporated cage-free eggs at its owned and operated restaurants as well as some banquet and Team Member dining outlets. Looking ahead, we are focused on expanding cage-free egg use and identifying cage-free options for liquid eggs.

Marina Bay Sands' RISE Restaurant received farm-to-table recognition from the Singapore government, denoting that at least 15% of its produce was procured locally across three food categories.

Plastic and Packaging: Marina Bay Sands maintained 100% sustainable solutions for branded water bottles in 2024 after reaching the goal in 2023. Sands China resorts now use 100% recycled polyethylene terephthalate (rPET) water bottles in hotel rooms, and the company continues to address plastic water bottle reliance in its casinos, which use smaller products, by ramping up plans to reach 100% sustainable sourcing before the end of 2025.

Sands China also conducted filtered water system trials at The Londoner Macao's food and beverage outlets, increasing filtered water use from 35% in 2023 to 72% in 2024, and began testing these systems in other Macao properties. Additional water bottle replacement projects included a water dispenser trial in The Venetian Macao casino, installation of water dispensers in the resort's meeting and convention center banquet area and incorporation of filtered water systems across various departments.

Beyond water bottles, we aim to reduce single-use plastic in all areas of our business. In 2024, Sands China replaced single-use bathroom amenity bottles with bulk products at The Venetian Macao, Sands Macao, The Parisian Macao and The Londoner Macao, and plastic use is expected to decrease by more than 50%.

Marina Bay Sands has focused on eliminating plastic wrap throughout the resort and began testing reusable cups in entertainment venues, a significant plastic waste producer with 33,000 beverages sold in 2023, to gather learnings and explore long-term options.

WRAPPING UP PLASTIC CLING WRAP USE

In 2023, Marina Bay Sands made eliminating plastic cling wrap in its kitchens a primary goal, targeting 19,000 rolls that were used and then discarded in waste streams annually. The resort initially worked to understand usage patterns in food preparation, food transport and storage. Analysis showed that elimination would require not only alternative processes and solutions, but also behavior change.

Using these insights, Marina Bay Sands began a phased approach to eliminating plastic wrap, focusing on the RISE Restaurant and in-room dining in 2024. Through a combination of new processes and Team Member education, RISE reduced plastic wrap use by 60% last year, and the team is using this success to drive change in other property kitchens. The next phase will involve reviewing equipment needs in targeted kitchens and setting up monthly scorecards to track plastic wrap purchases and use.

68 More information and data on **materials and resources** can be found in the Appendix on page 68.

WATER STEWARDSHIP

Water is vital to our planet and integral to our business, which is why we diligently manage this precious natural resource. Our conservation initiatives focus on using water efficiently in our operations, as well as improving our regions' water quality.

AT A GLANCE

PILLAR

Planet

APPROACH

Water Stewardship

- **Water Efficiency**
  Upgrade fixtures and systems; enact water-conservation policies
- **Water Reuse**
  Increase use of non-potable water
- **Ecosystems**
  Engage local communities to reinvigorate biodiverse ecosystems

2025 TARGET

3%

Reduction in potable water use per square foot from a 2019 base year

2024 PERFORMANCE

11%

Reduction from base year

Achieved

Responsible water management involves delicately balancing our operational needs with the efficiencies we can gain as a committed water steward. In 2024, potable water use remained below our 2019 base year and above our 3% reduction target. While both water withdrawal and intensity increased slightly from 2023, we have increased investment in water-efficiency projects. Our ongoing water programs, along with new initiatives such as shifting to NEWater in certain applications at Marina Bay Sands, helped ensure we remained on track with our target.

Accomplishments

Internal Practices: Improving efficiencies in our landscape irrigation systems remained a priority in 2024. Marina Bay Sands continued replacing its original irrigation system by adding smart controllers and soil monitoring devices to eliminate manual watering practices and optimize watering schedules. The resort also has reduced reliance on potable water for irrigation systems by using recycled NEWater from the water utility. Marina Bay Sands installed a condensate recovery system on the casino heating, ventilation and air conditioning (HVAC) system to replace potable water use for washing on the waste dock.

The Venetian Macao implemented a new water softener as part of the central HVAC's water filtration system modernization. These upgrades led to a reduction in freshwater consumption in the cooling tower, decreased maintenance expenses and prolonged equipment life span, as well as improved quality of water within the system.

Education and Engagement: Through the Drop by Drop Project – our partnership with The WASH Foundation to advance water stewardship programs in our local communities – the University of Saint Joseph (USJ) in Macao used its grant to create a coastal wetlands mobile exhibition that traveled to a variety of events, including a week-long ecological conservation training. Sands ECO360 ambassadors also supported USJ at its Summer 2024 Coastal Cleanup and annual mangrove planting to restore local wetland ecosystems.

In Singapore, Waterways Watch Society, a new Drop by Drop Project grantee, supported local schools with assembly presentations and learning sessions on outdoor trails, reaching more than 4,000 students on a variety of topics such as water scarcity, sustainability, pollution and monitoring; conservation at home and in the community; the human impact on climate change; Singapore's water management infrastructure; and litter monitoring. More than 450 students also participated in seven waterway cleanups on foot.

To engage Team Members, Sands China held a Water Conservation Week series, which featured interactive activities and game booths that educated about water pollution and the importance of conservation.

70 More information and data on **water stewardship** can be found in the Appendix on page 70.

PADDLING TO PICK UP LITTER IN SINGAPORE WATERWAYS

As part of its work with Waterways Watch Society through the Drop by Drop Project, Marina Bay Sands participated in the organization's Kayak Waterway Clean-Ups, a unique experiential learning program in which participants explored the litter hot spots on Singapore waterways. While paddling on kayaks in Marina Reservoir, a primary drinking water source, participants picked up litter and learned about its impact on water and wildlife. Marina Bay Sands supported 12 cleanups with 188 participants, including a session with resort executives.

BIODIVERSITY

While working to preserve biodiversity under several of our Planet pillar initiatives, we are pursuing deeper understanding of the impact we make on oceans, freshwater and land to continue evolving our efforts with a well-defined strategy and actions.

AT A GLANCE

PILLAR

Planet

APPROACH

Biodiversity[1]

- **Deforestation Prevention**
  Reduce key drivers of deforestation in our supply chain
- **Ocean Health**
  Protect marine environments and safeguard vulnerable species
- **Nature Conservation**
  Preserve ecology through education and nature-based carbon removal projects

As we aim toward a coordinated biodiversity strategy, we are examining our direct operations and supply chain to evaluate how we interact with the natural world and can create meaningful action. Guided by Taskforce on Nature-related Financial Disclosures (TNFD) recommendations, we annually review our sites and operations for nature-related dependencies and impacts using biodiversity assessment tools to help us better manage risks and opportunities. In 2024, we continued evaluating our supply chain to address deforestation hot spots for beef, palm oil, soy, timber, pulp and paper, coffee, and cocoa purchases in collaboration with World Wide Fund for Nature (WWF) Singapore.

Accomplishments

Our approach to preserving biodiversity involves following the hierarchy of mitigation actions to protect natural ecosystems.

Avoid: Internal policies mandate that our restaurants eliminate or restrict sourcing of protected species, such as shark fin and bluefin tuna. Our procurement and food and beverage teams also work together to increase offerings from local and sustainable sources and expand plant-based and alternative protein menu items.

Minimize: Our sustainable sourcing guidelines provide procurement criteria and internal targets that require or prioritize sustainable purchases in key categories. We target sourcing of seafood certified by the Marine Stewardship Council (MSC) and Aquaculture Stewardship Council (ASC); coffee and tea from sustainable agricultural sources; and organic textile and Forest Stewardship Council (FSC)-certified paper goods. For more information, please see materials and resources on page 17.

In addition, Marina Bay Sands rehomes bees that make hives around the resort, and Sands China has ensured its resorts are free of skyward lasers and floodlights to reduce light pollution on migratory birds.

Restore: Through the Drop by Drop Project, USJ is using our grant funding to restore and maintain Macao wetlands. The program involves creating a database of flora and fauna species found in wetland ecosystems to monitor and assess biodiversity.

In Singapore, Seven Clean Seas had used its 2021-2022 Drop by Drop Project grant funding to develop the High Impact Plastic Pollution remOval (HIPPO) program, which came to fruition in 2024. HIPPO preserves Asia's Chao Phraya River, one of Thailand's most polluted rivers and a vital source of sustenance for nearly 13 million people, by capturing and recycling plastic waste before it reaches the ocean. The advanced system is anticipated to purge the river of 1.4 million kilograms of plastic waste annually.

Transform: Sands China continued its work with the Hong Kong Sustainable Seafood Coalition (HKSSC), and globally we supported HKSSC's outreach efforts around World Oceans Day by providing specially curated sustainable seafood dishes.

For many years, Marina Bay Sands has worked with WWF to champion responsible seafood production in the Asia-Pacific region. In 2023, the resort expanded the partnership to focus on supply chain deforestation, which has involved working with suppliers to understand their product traceability and determine sustainable certifications. Using these insights, WWF is assisting Marina Bay Sands in developing a strategy to reduce deforestation and plans to create a report aimed at driving industry transformation and influencing regional businesses to adopt responsible sourcing.

ADVANCING BIODIVERSITY EDUCATION AND INFORMATION GATHERING

As a long-time supporter of Macao's City Nature Challenge, Sands China hosted a variety of engagements to promote awareness and collect biodiversity data. A BioBlitz activity guided participants to record plants, animals, insects and birds within The Venetian Macao's green belt, while a biodiversity photo competition encouraged mobile image capture of organisms in Sands China resort surroundings. Activities added nearly 3,000 species to Macao records for scientific research and conservation work.

Through its Drop by Drop Project grant, USJ also hosted a biodiversity photo competition to showcase the flora and fauna within Macao's coastal wetland ecosystems. The competition generated more than 500 submissions, increasing awareness of the diverse plant and animal life in these habitats.

72 More information and data on **biodiversity** can be found in the Appendix on page 72.

[1] While not a formal focus in our corporate responsibility platform, biodiversity continues to be a topic of importance in our materiality assessment (see page 53). We address biodiversity under several areas and are formulating a cohesive biodiversity approach for incorporation into our Planet pillar.

SOCIAL

PEOPLE AND COMMUNITIES

We are dedicated to supporting and uplifting people and helping our communities remain great places to live, work and visit. As such, we work to earn the trust of our Team Members, guests, partners and communities and aim to empower their success, satisfaction and strength.

Sands for Singapore Charity Festival

PEOPLE

For the tens of thousands of Team Members who choose to work with us, the valued suppliers and business colleagues who support our company, and the guests who patronize our properties, we are a partner in their goals and a foundation for their success. We understand our responsibility in these relationships and commit to quality, service and collaboration in all of our engagements.

AREAS OF FOCUS

Team Members
We support our Team Members in reaching their goals by delivering outstanding work environments and the resources they need to thrive.

Suppliers and Partners
We work with our suppliers and partners to build mutually beneficial relationships that help them advance their businesses.

Guests
We are committed to earning the trust and loyalty of our guests by delivering service excellence and amazing travel experiences.

KEY TOPICS

Workforce Development
Empower Team Members, develop skill sets in the hospitality industry and promote pathways to growth

Diversity, Equity and Inclusion
Create a collaborative, equitable environment for all and opportunities for underrepresented groups

Human Rights
Defend the fundamental rights and freedoms of our Team Members, suppliers and guests

Responsible Gaming
Ensure safeguards to help guests make informed choices and access assistance

Supplier Advancement
Support small, HUBZone, local and diverse businesses in achieving success

Macao International Dragon Boat Races

UN SDG ALIGNMENT

5 GENDER EQUALITY — Gender Equality

8 DECENT WORK AND ECONOMIC GROWTH — Decent Work and Economic Growth

10 REDUCED INEQUALITIES — Reduced Inequalities

APPROACH

We have identified a core set of initiatives to promote advancement and opportunity while fostering the satisfaction and well-being of our Team Members, suppliers, partners and guests. These priorities represent our culture of empowerment and excellence.

WORKFORCE DEVELOPMENT

Team Member Advancement
Help our people succeed through training, development and a strong foundation for success

Health, Safety and Well-Being
Maintain stringent standards and protocols and promote overall mental, physical and social wellness

Benefits and Work Culture
Help people excel with supportive resources, a fair environment and high standards for collaboration, service and excellence

Hospitality Education and Job Skills
Support higher education and learning programs for hospitality professionals and the local labor pool

HUMAN RIGHTS

Due Diligence
Maintain a risk management process to identify human rights risks in our operations and business relationships

Mitigation
Uphold rigorous standards that ensure the highest levels of ethics, fairness and protection

RESPONSIBLE GAMING

Team Member Awareness
Cultivate a safe and supportive environment through on-site training and awareness programs and industry best practices

Measures and Safeguards
Help guests make informed choices and access assistance with extensive gaming floor resources and adherence to local mandates and guidelines

SUPPLIER ADVANCEMENT

Training and Development
Help advance success by offering curricula and resources to build skill sets and increase capabilities

Growth Opportunities
Provide business development avenues through programs and events that facilitate relationships and leads

DIVERSITY, EQUITY AND INCLUSION

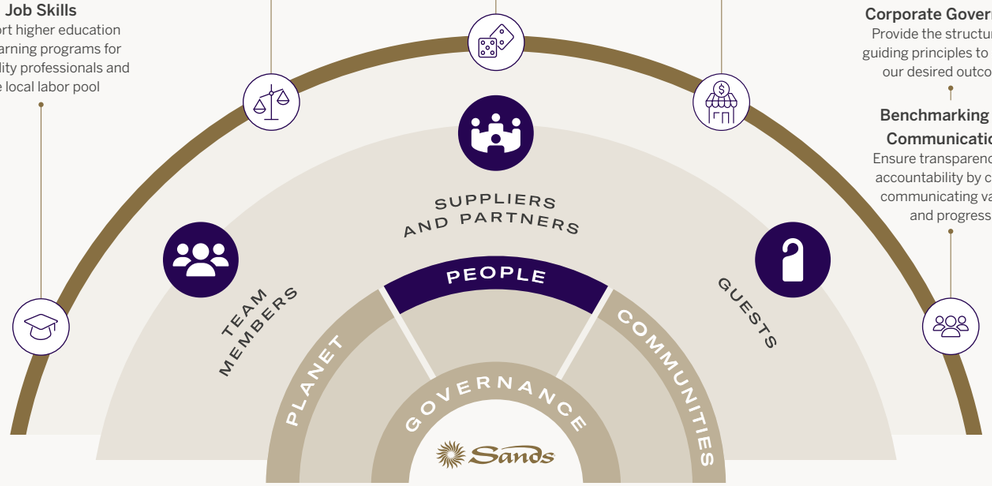
Human Resources and Talent Management
Foster an environment in which Team Members can fully realize their potential

Supplier Diversity and Inclusion
Enhance opportunities and strengthen relationships with small, HUBZone, local and diverse businesses

Community Outreach
Empower causes and organizations that help underrepresented groups

Corporate Governance
Provide the structure and guiding principles to achieve our desired outcomes

Benchmarking and Communications
Ensure transparency and accountability by clearly communicating values and progress



PROGRAMS

SANDS ACADEMY

Our training and development program helps Team Members gain valuable job skills and advance their careers through a variety of learning opportunities.

SANDS CHINA F.I.T. PROGRAM

The Sands China F.I.T. (financial support, invitational matching, and training and development) program, led by our procurement team, helps our local partners succeed.

SANDS PROJECT PROTECT

Our stringent safeguards and formalized initiatives encourage responsible gaming, prevent financial crime and promote counter-trafficking measures.

WORKFORCE DEVELOPMENT

We employ thousands of people around the globe, invest in developing our Team Members and the hospitality industry talent pool, and work to ensure our communities offer opportunities for expanded skills and training – all components of our commitment to helping people create pathways to greater earning power through long-term job tracks and meaningful careers.

AT A GLANCE

PILLAR

People

APPROACH

Workforce Development

- **Team Member Advancement**
  Facilitate progression through job skills training, professional development and wellness activities
- **Health, Safety and Well-Being**
  Provide a safe and secure workplace and empower Team Members by promoting overall wellness
- **Benefits and Work Culture**
  Ensure a supportive and fair environment in which people can excel
- **Hospitality Education and Job Skills**
  Support education and upskilling of the local workforce in our industry and regions

2025 TARGET
$200M
Investment in workforce development

2024 PROGRESS
$220M
Invested since 2021
Achieved

In 2024, we surpassed our 2025 ambition of investing $200 million in workforce development with $220 million contributed since 2021. In addition to our resort programs, initiatives at the corporate level and in other business units contributed to this success. Looking ahead to 2025, we plan to continue similar annual investments globally and further exceed our $200 million target.

Our dedication to workforce development resulted in human capital awards and recognition, including Marina Bay Sands being named to The Straits Times Singapore Best Employers List 2024. The resort ranked 15th overall and the highest in the travel and leisure category. In addition, Sands China was recognized by the Association for Talent Development for excellence in learning and development practices and named a 2024 Employer of Choice by HRoot, a leading human resources media company in China.

Accomplishments

Our workforce development programs range from promoting internal advancement and well-being to engaging with our industry and communities on opportunities for people to gain employment and grow in their chosen fields.

Team Member Advancement: Team Member development is one of our company's top priorities, and we offer a variety of programs to help our people be successful in their positions, open doors for different career paths and progress to managerial positions within the company. Our global Sands Academy training and development program provides the core foundation for advancement and upskilling, and we complement its offerings with specialized learning through programs such as the Sands Hospitality Academy for resort staff, Marina Bay Sands' Leadership Empowerment Programme for rising professionals, Sands China's Youth Development Programme for young professionals and Team Member resource groups that serve specialized groups.

Following the launch of its updated brand in November 2024, Marina Bay Sands designed a Brand Service Culture training series aimed at shifting mindsets, acculturating Team Members with brand and service principles, and elevating service behaviors. The senior leadership team participated in a Brand Service Culture Immersion workshop to establish a strong organizational culture by aligning resort values with the new brand vision and initiatives. These sessions sparked meaningful conversations and created opportunities for action on leadership commitments.

FAST-TRACKING TEAM MEMBERS TO MANAGEMENT ROLES

Within nine months of entering Sands China's Fast-Track Training Series, Team Members can become supervisors in their departments. The program provides on-the-job training in a variety of career tracks, such as housekeeping and public area maintenance, and Sands China introduced three new fast-track supervisor programs for security, asset and facility management, and convention and exhibit management in 2024. As testament to these programs' effectiveness, more Macao residents have gained management positions at Sands China. Local residents now fill 90% of middle and senior manager roles, an increase from 20% in 2004.

WORKFORCE DEVELOPMENT CONTINUED

Launched in 2017, the Sands China Manager Competence Development Programme aims to enhance leadership, self-management and supervisory skills. As of 2024, more than 3,400 Team Members have participated in the program, which has contributed to Sands China's retention rate of 95% for managers and above.

Sands China continued its Community Leadership Programme in 2024. Designed as a fresh approach to developing people by entrenching participants in our corporate responsibility pillars of People, Communities and Planet, the program featured guest speakers who shared insights on topics including leadership, mental health and well-being, sustainability, and culture and heritage. In addition, a forum to connect participants with the community provided valuable insights to help young professionals build civic, business and industry visibility and engagement.

Sands China also enabled 21 women Team Members to participate in the 11th International Affairs Training Programme presented by the Fu Lun Youth Association of Macau. The three-month training covered topics such as technology empowerment, international affairs and diplomatic protocols to support young women professionals in developing global awareness and business savvy to become more competitive in their fields and pursue career advancement.

Finally, Sands China continued its education series on professionalism to help Team Members better understand Chinese culture and traditions through art and other experiences. The Sands Hospitality Academy also hosted a workshop that introduced Team Members to cultural etiquette and guest hospitality skills, with the goal of enhancing service. Additionally, a number of our development programs integrate elements of digital learning to equip Team Members with technical knowledge to improve their efficiency and productivity in their jobs.

Health, Safety and Well-Being: Beyond offering comprehensive health and safety programs and policies (more information on **occupational safety and health** is available in the Appendix on page 78), we support Team Members' overall well-being through initiatives that promote work-life balance, educate on health and wellness topics, and provide opportunities to engage in healthy lifestyles.

75 More information and data on **workforce development**, including labor and wage information, can be found in the Appendix starting on page 75.

CULTIVATING ENTERTAINMENT TALENT FROM WITHIN

The Sands Voice program provided a platform for Sands China Team Members to showcase their singing talents and gain valuable experience for pursuing opportunities in performing arts. The company enlisted a professional voice coach to offer insights on singing techniques and stylists to provide fashion advice for performances. After auditions, the company selected 18 Team Members to perform at The Londoner Theatre, and audience voting determined winners of the Best Audience Choice Award, the Biggest Fandom Award and the Most Likes on Social Media Award.

Sands China completed the fourth year of its Happy 360 wellness program with a six-week series that featured health seminars, parent-child activities, health and healing workshops, physical and mental health consultations, interactive game booths and other activities to foster a thriving workplace. Since debuting the Happy 360 initiative in 2021, Sands China has held nearly 200 events, seminars, workshops and road shows that have attracted more than 28,000 participants.

Sands China also forged new partnerships with health and wellness experts from various disciplines to provide Team Members with more comprehensive physical and mental health programs and experiences. In addition, the company supports Team Members in maintaining healthy lifestyles through exercise by sponsoring running clubs and intramural sports teams, and promotes social and cultural connection by celebrating the traditions and observances of various backgrounds, such as Ramadan and Diwali.

We also work to build a family-friendly workplace by extending wellness opportunities to our Team Members' families. Sands China continued its Amazing Summer series of parent-child activities that included a parent-child painting session, art and science workshops, a fun fair, storytelling, a children's book exchange and back-of-house property tours. A large-scale outdoor picnic and painting activity at The Parisian Macao's Le Jardin garden was a new component of the series in 2024.

Finally, Sands China continued collaborating with the Macao Education and Youth Bureau on the Parenting Education Programme, which provides Team Members with skills and activities to enhance parent-child relationships and engagement.

Benefits and Work Culture: Around the globe, we offer competitive compensation and market-leading benefits packages that include comprehensive health care and dental benefits, retirement programs at no cost to Team Members, paid time off and sick leave, flexible and part-time work options, and Team Member dining. Additional benefits such as parental leave, return-to-work support, education reimbursement, and employee assistance and wellness programs reinforce our commitment to developing Team Members holistically.

Hospitality Education and Job Skills: We offer several programs to build excellence in our industry and provide pathways to advancement for the local workforce in our regions. For example, Sands China's new Sands Hospitality Academy, which was established in 2023, offered a Skills in International Hospitality and Protocol Workshop to enhance professional service levels through education on etiquette for different cultures and guest-engagement skills.

To cultivate a robust talent pipeline, we have established strong connections with universities to reach students and young professionals. By engaging with students at various educational levels, we aim to help them create seamless transitions into the workforce. For example, Sands China's Youth Development Series trains young professionals and new talent in the hospitality industry, and last year delivered 10 training programs in areas such as food and beverage operations, hotel operations, facilities management and business analysis. In 2024, 40 participants completed their programming.

Sand China also launched the All-Round Convention and Exhibition Management Programme, a fast-track career development initiative held in conjunction with Macao's Labor Affairs Bureau. More than 200 participants received in-depth instruction and international exposure through functional rotations, cross-departmental training and industry expert mentorship, as well as preparation for gaining professional certifications.

Relaunched in 2024 in conjunction with the Labor Affairs Bureau, Sands China's Integrated Resort Business Analyst Development Programme enables trainees to gain valuable work experience by rotating through three analytical departments during the 18-month program while also earning professional certifications and gaining permanent positions as senior business analysts within Sands China. The company expanded rotational opportunities from six to eight departments, including audit services, market research, finance, casino administration and e-commerce.

Marina Bay Sands attracted local job seekers by hosting a job fair to promote 1,000 full-time, temporary and internship positions available across 70 departments at the resort. Nearly 3,500 job seekers participated in a gamified job-seeking experience and gained insights through various career showcases. More than 10 industry partners hosted interactive booths that enriched the job-seeking journey. Attendees had the opportunity to take professional photos and met with NTUC LearningHub representatives for upskilling tips.

Globally, we provide a number of opportunities that encourage young people to explore the wide variety of career paths at our properties and in the hospitality industry. Sands China continued hosting tertiary education students for on-site visits and held an international exchange for students in the convention and exhibition industry. Macao students met with academic leaders in Malaysia and gained insights into Sands China's business development activities, internship opportunities and various training programs that cultivate young talent.

78 More information and data on **occupational safety and health** can be found in the Appendix on page 78.

GAINING WORK EXPERIENCE AT SANDS

Our resorts and business units provide a number of opportunities for higher education students to put their classroom instruction to work in the wide variety of career tracks at our company. Marina Bay Sands offers a year-round internship program, which hosted 157 interns in 43 departments in 2024. Sands China continued its six-month integrated resort internship and career experience programs, as well as relaunched its Greater Bay Area internship program for local university students. In addition, corporate and Sands Digital launched summer internship programs in Las Vegas. Cumulatively, we hosted 350 interns and extended job offers to nearly 40 interns following their graduations in 2024.

DIVERSITY, EQUITY AND INCLUSION

We are committed to integrating diverse perspectives and promoting inclusivity in all aspects of our business by striving to remove barriers and supporting underrepresented groups.

AT A GLANCE

PILLAR

People

APPROACH

Diversity, Equity and Inclusion

- **Human Resources and Talent Management**
  Foster an environment in which Team Members can fully realize their potential
- **Supplier Diversity and Inclusion**
  Enhance opportunities and strengthen relationships with small, HUBZone, local and diverse businesses
- **Community Outreach**
  Empower causes and organizations that help underrepresented groups overcome barriers
- **Corporate Governance**
  Provide the structure and guiding principles to achieve our desired outcomes
- **Benchmarking and Communications**
  Ensure transparency and accountability by clearly communicating values and progress

2025 TARGETS

45%
Representation of women in management

47%
Representation of women in junior management

2024 PERFORMANCE

43%
Representation of women in management
In Progress

45%
Representation of women in junior management
In Progress

We support our Team Members, suppliers and community partners by ensuring a diverse and inclusive culture that is fostered by the governance structure that shapes our efforts, benchmarking to track our progress and ongoing communications to drive awareness and education.

Accomplishments

Team Member Programs: Globally, we host celebrations, such as appreciation days for ethnic and cultural groups, to recognize the contributions of the diverse populations that make up each region. Women's History Month and International Women's Day are universal observances in which we conduct recognition and educational activities that highlight the contributions of our women leaders.

Team Member resource groups provide one of our largest forums for supporting diverse groups. With programs now in the United States, Macao and Singapore, the EmpowHER Team Member resource group for women and their allies reached over 2,000 women globally last year. In the United States and Singapore, EmpowHER offers mentorship programs with more than 100 women participating in 2024.

The corporate EmpowHER group continued providing programs to enhance professional skills, gain insights for pursuing leadership roles and promote wellness. Efforts included a Women in Leadership Speaker Series and initiatives to encourage mental and physical health. The Marina Bay Sands EmpowHER group hosted networking events and panels, as well as launched the mentorship program.

The corporate Uni+ed Team Member resource group for the LGBTQ+ community and its allies offered programs on topics such as intersectional issues impacting the community, unconscious bias training and allyship practices, and we celebrated Pride Month with volunteer events and educational offerings. We also supported the corporate LGBTQ+ community by creating a user-friendly resource guide detailing available benefits. Marina Bay Sands launched its LGBTQ+ Team Member resource group, the Sands Pride+ Network, and held a successful inaugural event for over 100 members.

WIDENING OUR HIRING OUTREACH

Since opening in 2010, Marina Bay Sands has focused on hiring people with disabilities, ex-offenders, and those from disadvantaged and older populations. In 2024, the resort accelerated its focus on helping these groups gain meaningful career opportunities.

By coordinating a series of hiring events with four community organizations, Marina Bay Sands promoted employment opportunities to their beneficiaries through presentations on jobs and career tracks, résumé guidance and on-site interviews, resulting in several hires at the resort. Marina Bay Sands also held a job fair at the Enabling Business Hub to provide job information and interviewing tips for people with disabilities. As a result of its extensive hiring efforts, the resort again received Enabling Mark Platinum accreditation from SG Enable, which recognizes equitable work environments.

To address the needs of older workers, Sands China offers its Golden Age program, which provides assistance in transitioning from full-time employment. In 2024, the company supported the Golden Age group with opportunities to volunteer, which combined social connection with service, and invited them to join various Team Member educational sessions and events.

Supplier and Community Engagement: We continued a number of global initiatives working with diverse suppliers, including women-owned, minority-owned, LGBTQ+-owned, veteran-owned, and HUBZone, disadvantaged and small businesses. In 2024, our procurement spending with diverse businesses was $26 million. For more information on our work with suppliers, see **supplier advancement** on page 30.

In every region, we support community partners that serve diverse groups. At the corporate level, we continued our capacity-building investment in the Asian Community Development Council (ACDC), providing critical funds for its Healthy Asian Pacific Islanders (HAPI) Medical Center and Language Link services in Las Vegas. We also increased our overall funding in 2024 to support ACDC's youth development programs, including the College Readiness Boot Camp.

We kicked off a new partnership with the Hispanic Association of Colleges and Universities (HACU) to provide 13 Sands Hospitality Advancement Scholarships to students at HACU member schools in the Las Vegas and Dallas-Fort Worth areas. We also completed our first three-year engagement with National Hispanic Institute (NHI) and started a new three-year partnership to provide underwriting for its Las Vegas leadership development program, which has benefited more than 95 youth since the program's launch in 2022.

We again funded 100 Black Men Las Vegas' youth mentorship programs and hosted the second Sands Hospitality Immersion Program for students from historically Black colleges and universities (HBCUs). In 2024, 15 HBCU students participated in a week-long introduction to the Las Vegas travel, tourism and leisure industry.

Through our partnership with Dress for Success of Southern Nevada (DFSSN), we continued funding workforce development services for women who are unemployed and underemployed. Augmenting the Sands Cares investment, EmpowHER conducted a clothing drive, a warehouse organization volunteer day, holiday donations and other fundraising efforts for DFSSN.

We also continued support for the LGBTQ+ Center of Southern Nevada (The Center) with a Sands Cares contribution to underwrite operational infrastructure and a capacity-building investment through the Sands Cares Accelerator. More information on The Center's Sands Cares Accelerator work is included in **community partner advancement** on page 35. The Uni+ed Team Member resource group supported The Center with volunteer engagements and participated in the Aid for AIDS of Nevada (AFAN) AIDS Walk.

Marina Bay Sands provided a platform for organizations serving diverse communities at the Sands for Singapore Charity Festival's Giving Marketplace, where nonprofit organizations sold products to raise funds. Leading up to the festival, the resort's Scoops of Hope offered unique ice cream flavors crafted by the resort's pastry team and celebrity chef restaurants, with proceeds donated to Metta Café, which provides food and beverage training for people with intellectual disabilities. In early 2024, Marina Bay Sands celebrated Lunar New Year with volunteer support for senior citizens served by Care Corner Singapore.

In Macao, Sands China supports people with disabilities through various initiatives, such as the Macau Special Olympics (MSO) and Fuhong Society of Macau. Activities included enabling MSO athletes to meet with representatives from the NBA's Phoenix Suns, hosting the 20th Anniversary Social Inclusion Workshop in which Sands Cares ambassadors worked with Fuhong Society clients on art projects, and purchasing gift packages made by Fuhong Society members for youths attending the Sands Children's Day for Music and Arts. During holiday seasons, Sands Cares ambassadors volunteered with Macao's Autism Association and service organizations for older residents, continuing long-standing traditions.

Additionally, we have worked with Minority Millennials, an organization that empowers young people of color with access to jobs, wealth-building and enhanced civic engagement. We served as title sponsor of the organization's second annual We Are the Future Summit, where we promoted our commitment to creating a diverse local talent pipeline through pre-apprenticeships and procurement opportunities at our planned integrated resort on Long Island. We also sponsored Círculo de la Hispanidad's 44th annual gala, which raised funds for Nassau County's most vulnerable families, and the LGBT Network's celebration of its 30-year service to Long Island.

80 More information and data on **diversity, equity and inclusion** can be found in the Appendix on page 80.

EXPANDING TEAM MEMBER RESOURCE GROUPS GLOBALLY

Our Team Member resource groups have been instrumental in creating an inclusive environment at the corporate level, and 2024 marked the expansion of these groups globally. This past year, Sands China launched the EmpowHER Team Member resource group for women to offer meaningful support in their professional lives. Marina Bay Sands launched an LGBTQ+ Team Member resource group, the Sands Pride + Network, to enable relationship building, insight sharing and dialogue to motivate and inspire members. Combined, these new resource groups welcomed 207 members.

HUMAN RIGHTS

We are firmly committed to protecting human rights and have a zero-tolerance policy for violations. We have implemented comprehensive measures to safeguard our properties, our patrons and the communities in which we operate.

AT A GLANCE

PILLAR

People

APPROACH

Human Rights

- **Due Diligence**
  Maintain a risk management process to identify human rights risk in our operations and business relationships
- **Mitigation**
  Uphold rigorous standards that ensure the highest levels of ethics, fairness and protection

Among the key aspects of our commitment to protecting human rights are our efforts to combat discrimination and harassment and prevent human trafficking and modern slavery on our properties and in our supply chain.

Discrimination and Harassment

Ensuring Team Members are treated with dignity and respect and provided with an environment free of harassment and discrimination is a critical priority. We are strongly committed to fairness and equal opportunity in employment, and will not tolerate harassment of or discrimination toward our Team Members in any form, including sexual harassment, by fellow Team Members, supervisors, managers, officers, directors or anyone who interacts with our company, such as vendors, contractors, consultants, agents or guests. Our Preventing Discrimination and Harassment Policy strictly prohibits any form of discrimination or harassment, including sexual harassment, in the workplace or any work-related settings. Team Members are required to complete discrimination and harassment prevention training within their first 60 days of employment and annually thereafter.

84 More information and data on **human rights** can be found in the Appendix on page 84.

Human Trafficking Prevention

Recognizing human trafficking as a serious global human rights issue and the important role we play in or communities as a leading developer and operator of integrated resorts, we are committed to preventing any form of human trafficking from taking place at our properties or within our supply chain. In this regard, we have enacted comprehensive policies, procedures and control measures to safeguard our properties, patrons and the communities in which we operate.

Our Global Human Trafficking Prevention Policy provides the foundation for our human trafficking prevention program. It clearly states that we will not tolerate any form of human trafficking in our business or operations. Our compliance, security, surveillance and hotel operations teams implement and maintain concrete measures to prevent, detect and respond to any potential human trafficking red flags or incidents. We also collaborate closely with regulatory and law enforcement agencies to address potentially problematic situations that may arise.

We require Team Members to complete human trafficking prevention training during onboarding and on an annual basis thereafter. Frontline Team Members receive additional targeted training regarding suspicious activities and red flags. Team Members and patrons have several means to report suspected incidents, including alerting security or management personnel, contacting our company through corporate and property websites, or using our 24-hour confidential ethics hotline.

In 2023, we undertook a comprehensive review of our global human trafficking prevention program and prepared our first Modern Slavery Statement. Since then, we updated our training, conducted new communication campaigns, expanded our hotline to include additional languages for at-risk communities, improved our supply chain due diligence procedures and enhanced controls relating to our use of outside recruiting agencies. For additional details, please see our 2024 Modern Slavery Statement, which is available online at sands.com.

Supply Chain Partners

We require our suppliers to abide by our Supplier Code of Conduct, which mandates that suppliers maintain fair and safe conditions for workers and employees be treated with dignity and respect. We undertake significant efforts to identify and mitigate potential human rights issues that could occur in our supply chain through comprehensive onboarding procedures, annual risk assessments, ongoing audits and evaluations, and remedial actions if necessary.

As a part of our onboarding process, prospective partners and suppliers go through extensive due diligence screenings that include assessments of adverse news and allegations relating to potential human rights violations, along with other research. We also require suppliers to comply with our Global Human Trafficking Prevention Policy and take proactive steps to minimize the potential for any form of forced, involuntary, coerced or child labor in their business and operations.

For additional details regarding our supply chain management processes, including onboarding, risk identification, and monitoring and mitigation, please see pages 44 and 95.

PROTECTING PEOPLE

Under the banner of Sands Project Protect, we operate three comprehensive global programs to safeguard our guests, Team Members, partners and communities with solutions to prevent and mitigate social issues and diligently manage their risks.

Our programs for human trafficking prevention (see this page), responsible gaming (see next page) and financial crime prevention (see page 43) meet or exceed all applicable government regulations. Each of these programs hinges on stringent policies and internal controls, as well as ongoing review and training to ensure our practices are effective and our Team Members are up to date on our expectations for each topic.

RESPONSIBLE GAMING

We have established a set of safeguards along with comprehensive awareness and education initiatives to ensure our resorts maintain safe casino environments and our patrons have access to responsible gaming resources should issues arise.

AT A GLANCE

PILLAR

People

APPROACH

Responsible Gaming

- **Team Member Awareness**
  Leverage on-site and industry programs to mitigate potential issues
- **Measures and Safeguards**
  Establish processes to help guests make informed choices and access assistance

Our multifaceted responsible gaming program ensures we meet or exceed local gaming regulations, equips Team Members with the tools they need to support our patrons and provides our guests with resources and information to encourage responsible play. Beyond our extensive on-property activities, we invest in industry and community organizations that address responsible gaming and incorporate the most current science into our programs.

Accomplishments

In 2024, our resorts amplified their commitment to responsible gaming with unique educational opportunities for our responsible gaming ambassadors, Team Members and local communities, as well as enhanced tools for guests. We also continued our core training programs and community investments to maintain the stringent standards we set for our properties and the partnerships we have with local organizations that support people needing assistance.

Team Member Awareness: Team Members are integral to our responsible gaming commitment, as they are on the front lines with guests and hold important roles in identifying risky behavior and getting resources to our patrons. In 2024, we again conducted a global Team Member awareness campaign during Responsible Gaming Education Month. The campaign reinforced our commitment to ensuring safe and responsible gaming environments and raised awareness about the vast array of tools and resources we provide to educate guests and address risky behavior through messages on back-of-house digital signage, Team Member portals, internal communications channels and social media.

Sands China conducted a Responsible Gaming Hong Kong Training Tour for 50 responsible gaming ambassadors from its Macao properties. In support of the Macao SAR government's responsible gaming initiatives, the tour included visits to Hong Kong facilities that provide counseling and treatment services for problem gambling, meetings with counselors who work with people dealing with gambling issues and insights into financial and debt-management strategies offered to people with gambling disorders. The tour was part of the Sands Responsible Gaming Academy, a specialized unit of the Sands Academy training and development program for Team Members.

Marina Bay Sands again held a responsible gaming ambassador training with industry expert Bo Bernhard, Ph.D., from UNLV. The 2024 training included 745 ambassadors, an increase of more than 10% from 2023.

Measures and Safeguards: Our gaming venues offer resources to help casino patrons make responsible choices, including options to set limits on their play. In 2024, Marina Bay Sands upgraded its NotifyMyPlay system, which enables guests to track the amount of time and money spent on gaming, as well as set limits on electronic gaming machines and electronic table games. Enhancements helped ensure the system is accessible and intuitive for users and improved internal tools to ensure timely reporting and follow-up. In 2024, 945 guests used the system to track their gaming activity.

For its efforts to promote responsible gaming practices, Sands Macao received Responsible Gaming Indicator Accreditation in 2024, joining sister properties The Parisian Macao and The Plaza® Macao, which obtained accreditation in 2023, and The Venetian Macao and The Londoner Macao, which were accredited in 2022.

Continuing its investments in local efforts to address responsible gaming, Sands China donated $125,000 to five nongovernmental organizations in Macao, marking the company's 19th year of contributions, which have totaled nearly $1 million. Beneficiaries included the YMCA of Macau, the Sheng Kung Hui Macau Social Service Coordination Office, the Macao Gaming Industry Employees Home, the Youth Volunteers Association of Macao and the Bosco Youth Service Network.

82 More information on **responsible gaming** can be found in the Appendix on page 82.

DETERRING PROBLEM GAMBLING THROUGH FINANCIAL AWARENESS

In 2024, Sands China hosted several community events to promote smart financial management with the ultimate goal of reducing problem gambling behaviors. One event was Rational Choice, which was held during the high-visitation Golden Week holiday and featured interactive booths to promote financial responsibility that attracted more than 4,300 people. The company also held a responsible gaming photo exhibition to celebrate the 15th anniversary of the Macao SAR government's responsible gaming initiatives. The exhibition was a collaboration with the Youth Volunteers Association of Macao and included a game booth to showcase development of Macao's responsible gaming efforts and promote responsible play.

SUPPLIER ADVANCEMENT

The local, small, medium and diverse businesses in our communities are integral to our operations and the economic health of our regions. We are committed to helping them succeed.

AT A GLANCE

PILLAR

People

APPROACH

Supplier Advancement

- **Training and Development**
  Provide courses and other resources that build skill sets
- **Growth Opportunities**
  Create programs that foster relationships and leads

In working with SME, HUBZone and diverse businesses, our focus is on helping increase their capabilities and access to sales opportunities through a variety of initiatives to achieve these goals.

Accomplishments

SMEs are vital to our regions' business and employment landscape, and we are deeply entrenched in promoting their advancement.

Training and Development: Last year, Sands China hosted its 15th cohort of the Sands Procurement Academy, a free SME training program the company runs in conjunction with the Macao Chamber of Commerce and the Macau Productivity and Technology Transfer Centre. In eight years, 559 SMEs have gained a deeper understanding of the standards and requirements for working with international corporations. Last year, the academy offered a new course on the Xiaohongshu (RED) Operations Strategy for Enterprises to help SMEs stay current for working with luxury and premium brands. In 2024, Sands China honored 73 SME graduates who completed the academy's 15th and 16th cohorts at a graduation ceremony that also recognized seven winners in the Sands Supplier Excellence Awards.

The Sands Procurement Academy is part of Sands China's F.I.T. program, which provides SMEs with financial support, invitational matching, and training and development. The F.I.T. program targets both existing and new suppliers and encompasses the Sands Retail Academy for Sands Shoppes Macao retailers.

In the United States, Sands New York was the title sponsor of the HIA-LI Annual Business-to-Business Trade Show and Conference for the second year, underscoring our commitment to fostering local business growth and economic development in Long Island, New York. The trade show drew more than 4,000 visitors, and Sands New York held two informational sessions to educate local suppliers on our procurement process as well as open doors to new business opportunities.

Growth Opportunities: Sands China's long-standing commitment to spurring sales growth for local businesses is headlined by the annual Sands Shopping Carnival, which offers a free platform for Macao businesses, including SMEs and Sands retailers, to showcase their goods and services to the community. The fifth annual Sands Shopping Carnival drew 120,000 visitors, the highest number since its 2020 launch. Of the 580 booths, 325 featured goods and services from SME suppliers. Introduced by Sands China to help spur business recovery during the pandemic, the Sands Shopping Carnival is Macao's largest sales event and has welcomed more than 540,000 people in five years.

As part of the Sands Resorts Incubation Centre, which enables local companies to develop digital solutions in an integrated resort setting, Sands China hosted the Macao Technological Innovation Exploration in Lisbon. A delegation of 17 Macao enterprises learned about global technology trends and expanded their business contacts through attendance at the annual Web Summit technology conference, visits to innovative companies in Lisbon and other networking activities. The exchange aimed to empower industrial development, increase technology certifications and bring emerging technologies to Macao and the Greater Bay Area.

INVESTING IN LOCAL BUSINESSES TO REVIVE A HISTORIC NEIGHBORHOOD

In 2023, Sands China launched the Community Revitalization Programme, which focuses on rebuilding aging districts, attracting tourists to these areas and fostering business opportunities. One of its key initiatives this past year was the Entrepreneurship Recruitment Program for Rua das Estalagens, which funds innovative ideas from Macao entrepreneurs interested in establishing businesses on the historic street.

Combining Sands China's priorities on local business development and community revitalization, the Rua das Estalagens initiative aims to revive the street's vibrancy by investing in local enterprises to launch businesses there. Leading up to proposal submission, the company provided assets to help applicants develop ideas and prepare business plans, including seminars, an open day and entrepreneurship training courses on marketing writing and pitching that attracted more than 600 participants.

After reviewing 120 proposals that met the program's criteria, Sands China provided seven dining and retail businesses with just under $125,000 each to launch their ventures. The company will provide additional subsidies in phases to businesses with outstanding performance.

COMMUNITIES

We help our regions overcome challenges and capitalize on opportunities by being a committed collaborator on pressing issues and needs. Through investment of our funding, time, expertise and resources, we build dedicated, long-term partnerships to ensure our communities thrive.

AREAS OF FOCUS

Corporate Giving
We provide philanthropic funding and in-kind support to nonprofits and community causes.

Capacity Building
We help community partners further their missions by working to build their capabilities.

Volunteerism
Our Team Members provide valuable community service to aid people in need and other important causes.

KEY TOPICS

Hardship Relief
Invest in solutions to create resiliency for people in need

Community Partner Advancement
Build the capacity of nonprofits to increase their impact

Culture and Heritage
Preserve our regions' unique traditions and arts contributions and promote them on a global stage

Education
Advance learning and mentorship opportunities to remove barriers and build the workforce of the future

UN SDG ALIGNMENT

Zero Hunger

Quality Education

Sustainable Cities and Communities

Partnerships for the Goals

APPROACH

Our work aligns the issues most relevant to our business with the specific needs of our regions. The Sands Cares community engagement program establishes a global view to spearhead our efforts and incorporates a local approach that each region addresses through its unique partnerships and investments.

HARDSHIP RELIEF

Food Security
Partner with food-relief organizations to provide resources that alleviate hunger

Disadvantaged Populations
Address region-specific social issues that promote quality of life and access to basic services

Homelessness
Provide immediate relief, create lasting solutions and support advocacy efforts to combat youth homelessness in the United States

Disaster Response and Preparedness
Provide critical relief to help communities ready for, mobilize in and recover from emergencies

COMMUNITY PARTNER ADVANCEMENT

Capacity-Building Investments
Support nonprofits in expanding their infrastructure and increasing their capabilities

Skills-Based Consulting
Lend our expertise, provide mentorship and support strategic initiatives to foster growth and development

CULTURE AND HERITAGE

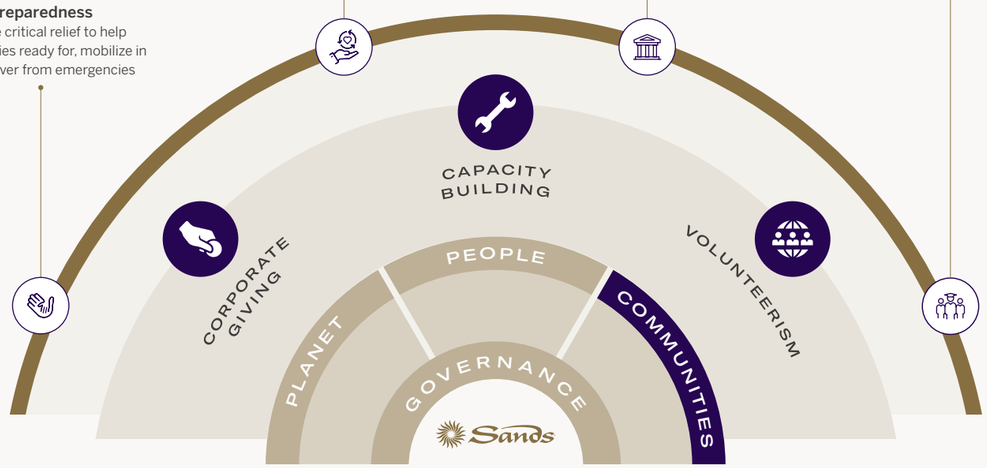
Arts Promotion
Invest in programs that showcase artists and provide opportunities to accelerate their progress

Local Asset Preservation
Perpetuate our regions' unique culture, identity and heritage by supporting community initiatives and celebrating their assets on a global stage

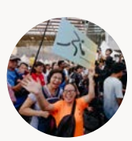
EDUCATION

Mentorship and Skills Development
Empower students, at-risk youth and people with special needs to create futures with opportunities

Academic Resources and Infrastructure
Enable students to reach scholastic goals, close gaps in access to knowledge and tools, and support programs that improve educational systems

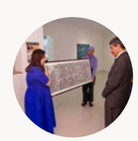


PROGRAMS



SANDS CARES

Our community engagement program guides our efforts to help solve pressing issues, create resiliency and maximize the inherent strengths of our regions.



SANDS CARES ACCELERATOR

Inspired by the entrepreneurial and philanthropic spirit of our late founder, Sheldon G. Adelson, this developmental program helps rising nonprofits advance their capabilities for greater impact.

HARDSHIP RELIEF

From providing resources for disadvantaged people to critical relief in crisis situations, we are a committed and collaborative partner in helping our regions prepare for challenges and overcome adversity.

AT A GLANCE

PILLAR
Communities

APPROACH
Hardship Relief
- **Food Security**
  Assist food-relief organizations with donations and program support
- **Disadvantaged Populations**
  Promote quality of life and access to basic services
- **Homelessness**
  Aid in providing immediate resources, lasting solutions and advocacy
- **Disaster Response and Preparedness**
  Help communities ready for, mobilize in and recover from emergencies

2025 TARGET
250,000
Volunteer hours in support of communities

2024 PERFORMANCE
255,953
Volunteer hours in support of communities
Achieved

Central to our local community engagement programs are the thousands of Team Members who complement our philanthropic giving with their time and talents to serve the missions of our nonprofit partners. Team Members who volunteer with Sands Cares reflect the culture of giving we have established in every region and embrace giving their energy and expertise with enthusiasm and passion.

In that spirit, we surpassed our original 2021–2025 community service ambition of 150,000 volunteer hours by 49% at the end of 2022. In 2023, we restated the goal to 250,000 community service hours contributed by 2025, and our Team Members rose to the challenge. As of 2024, we have contributed 255,953 volunteer hours to surpass our target ahead of schedule.

Accomplishments

Under the hardship relief umbrella, we prioritize access to basic human needs such as food and housing, support for disadvantaged people in our regions, and crisis preparation and response.

Food Security: Our priority on addressing hunger in our regions comes together in the annual Sands Cares Global Food Kit Build. As part of the global event series last year, 350 Marina Bay Sands Team Members, retail tenants and community volunteers packed 5,200 food kits, which ultimately reached more than 5,000 families through The Food Bank Singapore and its partners. In Macao, more than 280 Team Members assembled 3,000 food kits for Caritas Macau, and we held our first corporate headquarters food kit build, during which 100 Team Members assembled 41,000 shelf-stable meals for Three Square Food Bank in partnership with The Pack Shack. Our resorts also continued donating surplus food to community partners as part of their food management initiatives. More information on these partnerships is included in waste on page 15.

CELEBRATING 10 YEARS OF FESTIVE COMMUNITY SUPPORT IN SINGAPORE

The 10th Sands for Singapore Charity Festival was a remarkable celebration of community spirit and generosity. With the theme of "Where Hearts Come Together," the festival raised more than $3 million for local nonprofit organizations in 2024, bringing the total amount generated by Marina Bay Sands' signature community engagement event to nearly $30 million since its inception in 2013.

The charity festival featured 10 weeks of volunteer initiatives commemorating the 10th anniversary. The extended celebration offered a variety of activities and more than 20 events to engage the community and support local charities. A toy donation drive, workshops and fundraising activities benefited local organizations that support people with disabilities, disadvantaged women, children with cancer and their caregivers, and people working to overcome addictions. In 2024, over 4,000 Team Members volunteered for the festival's broad range of activities, resulting in more than 110,000 volunteer hours over its 10-year history.

HARDSHIP RELIEF CONTINUED

CELEBRATING 15 YEARS OF COMMUNITY VOLUNTEERISM IN MACAO

In 2024, Sands China celebrated the 15th anniversary of its Sands Cares Ambassador Programme, which provides Team Members with volunteer opportunities to serve the Macao community. Since 2009, the group has grown to more than 3,600 members who have supported annual volunteer events and engagements that have delivered 310,000 volunteer hours to local community organizations.

As part of the celebration, Sands China invited underprivileged families to enjoy the recreational facilities on its properties alongside Sands Cares ambassadors, providing over 100 people with quality family time. In addition, nearly 200 Sands Cares ambassadors supported the Peng On Tung Tele-assistance program, continuing a 15-year tradition of providing services to older community members during Chinese New Year. Since 2010, Sands Cares ambassadors have organized and participated in over 650 community activities.

Disadvantaged Populations: Sands China's long-term partnership with the Fuhong Society of Macau has enabled employment for people with disabilities while providing assistance to people facing hardship. In addition to funding from Sands China, Sands Cares ambassadors collaborated with service users to build Children's Day and Christmas gift packs, which were delivered to vulnerable people. Last year also marked the 12th year of providing volunteer service to the Holy House of Mercy's Welfare Shop, where Sands Cares ambassadors helped distribute more than 370 Chinese New Year food hampers to disadvantaged families.

Marina Bay Sands partnered with the Asian Women's Welfare Association Transitional Shelter program to offer temporary accommodations, financial aid and social work intervention to vulnerable families, and Team Members assembled, retrofitted and painted 28 shelter units. Details on additional efforts to support underrepresented groups can be found in DEI on page 26.

Homelessness: We have been an integral partner in the fight to address the high incidence of youth homelessness in Nevada and marked 10 years of collaboration with Nevada Partnership for Homeless Youth (NPHY) in 2024 by providing $300,000 for programs and services, organizational capacity building, underwriting of the eighth annual Nevada Youth Homelessness Summit and ongoing Movement to End Youth Homelessness activities. Since 2014, we have donated more than $2.5 million to NPHY and received the Game Changer Award for our contributions at the organization's 2024 gala.

Disaster Response and Preparedness: In mid-2024, we completed a yearlong $200,000 funding cycle with Americares and launched a new $200,000 grant, continuing our support for the Americares Asia regional response hub in the Philippines. In 2024, devastating typhoons struck the islands, and disaster response experts that were recruited with Sands Cares funding deployed to Luzon as nurses and physicians and in other critical roles. The 2023–2024 grant also expanded our support to Greater New York, enabling Americares to recruit 25 new Global Roster members and host its first in-person onboarding training. These responders assisted in U.S. disaster zones, such as in North Carolina after Hurricane Helene. The 2024–2025 grant is funding additional emergency responder recruitment and training in Texas, Louisiana and the southeastern United States.

In all of our regions, we hold blood drives to increase local supplies and cumulatively donated 508 units of blood in 2024. Marina Bay Sands hosted two blood donation drives, totaling 208 units of blood, and Sands China held several drives at its properties. In Las Vegas, the EmpowHER Team Member resource group sponsored its second annual blood drive and collected 30 units of blood that benefited 90 people.

Our signature disaster response and preparedness event is the annual Sands Cares Global Hygiene Kit Build with Clean the World. In 2024, we celebrated 10 years of builds by surpassing more than 1 million kits assembled for distribution to people facing hardships in our communities, as our regions combined to build 70,000 kits.

In addition to the global kit build, more than 90 Sands Cares ambassadors assembled 1,500 emergency response kits for Macau Red Cross to benefit 5,900 households. Ahead of the assembly event, Sands Cares ambassadors assisted Macau Red Cross with disaster prevention workshops at two local schools.

86 More information and data on **community engagement** can be found in the Appendix on page 86.

COMMUNITY PARTNER ADVANCEMENT

We are committed to helping the nonprofit and nongovernmental organizations that serve our communities build their capabilities, infrastructure and services. We work collaboratively to ensure our regions maintain a strong social foundation by leveraging our resources to enhance their outcomes.

AT A GLANCE

PILLAR

Communities

APPROACH

Community Partner Advancement

- **Capacity-Building Investments** Support infrastructure and provide platforms that enhance capability
- **Skills-Based Consulting** Lend expertise to foster growth and development

Around the world, we have formed supportive partnerships with the nonprofit and nongovernmental organizations that are on the front lines of addressing challenges and helping ensure our regions maintain a high quality of life.

Accomplishments

In 2024, we continued capacity-building investments that funded infrastructure and enabled critical service delivery by our community partners. Significant investments at the corporate level included underwriting administrative office space for The LGBTQ+ Center of Southern Nevada, providing critical funding for the Asian Community Development Council's HAPI Medical Center and language bank in Las Vegas, and contributing general operational and capacity-building support for Dress for Success Southern Nevada. See the DEI and hardship relief sections for additional details on these programs.

Sands Cares Accelerator

Our signature capacity-building initiative is the Sands Cares Accelerator, a three-year nonprofit membership program. In 2024, we celebrated the graduation of Art Outreach Singapore and the success of its HEARTH program. Additionally, we invested $250,000 and 63 hours in consulting services globally to advance our members' program goals.

$250,000
2024 investment in Sands Cares Accelerator members

Macao: Green Future completed its final year of membership and will celebrate its graduation in spring 2025. The Macao nongovernmental organization closed out work on its goal to establish Sap Fong, an environmental social enterprise that provides Macao businesses with waste-sorting and recycling services, with a number of successes. Green Future expanded Sap Fong's Doorstep Recycling Program for residential and commercial clients, provided training and support for recycling workers, and initiated new partnerships with large-scale public events and exhibitions. As part of their continued collaboration, Sands China invited Green Future to hold a plastic-free shopping road show at its properties and promote its recycling services at the annual Sands Shopping Carnival.

Las Vegas: The LGBTQ+ Center of Southern Nevada completed its second year in the Sands Cares Accelerator and made significant progress toward its goal to strengthen marketing and communications capabilities. The organization's 2024 accomplishments included conducting a media campaign with the Nevada Broadcasters Association, building out and solidifying organizational messaging, conducting internal message training for its board of directors and launching a volunteer training program, which will continue in 2025.

Singapore: Following the completion of Art Outreach's tenure in the Sands Cares Accelerator, we invited The Food Bank Singapore to join as our new Singapore member and will kick off the organization's three-year membership in 2025.

BUILDING A HEARTH FOR SINGAPOREAN ARTISTS

In 2024, we celebrated our fourth Sands Cares Accelerator graduate: Art Outreach Singapore. During its tenure, the arts support organization focused on building its HEARTH community art program, which provides a platform for independent artists to scale their work through access to exhibition space, mentorship and training.

Art Outreach initially launched HEARTH during the COVID-19 pandemic when the organization decided to repurpose its administrative offices into a community art space for local artists to exhibit and incubate pieces. Originally introduced as a trial to support local artists, HEARTH became a permanent offering with funding and resources from the Sands Cares Accelerator.

During its time in the program, Art Outreach presented 54 art showcases, supported 471 practitioners, and expanded HEARTH's resources by offering microgrants and professional development workshops, significantly increasing exposure for Singaporean artists. The HEARTH program has attracted more than 37,000 physical and virtual visitors, with more than 90% of visitors discovering a new artist, demonstrating HEARTH's impact on promoting the local arts community.

CULTURE AND HERITAGE

Our resorts reside in global tourism destinations with rich cultural landscapes and unique heritage that defines the region. We are committed to preserving and advancing their local arts communities, traditions and celebrations by investing in their success and bringing them to life on a global stage.

AT A GLANCE

PILLAR

Communities

APPROACH

Culture and Heritage

- **Arts Promotion**
  Invest in programs that showcase and advance local artists and offerings
- **Local Asset Preservation**
  Perpetuate our regions' unique culture, identity and heritage

REVITALIZING BELOVED COMMUNITY LANDMARKS

To aid in preservation of Macao's heritage, Sands China launched the Community Revitalization Programme, which rejuvenates historical and cultural areas in Macao and delivers a variety of entertainment, attractions and activities to celebrate the rich history of cherished local landmarks.

From featuring creative installations at lec Long Firecracker Factory and the Taipa Houses Museum to highlighting the garden ambiance and natural ecology of the venues, these zones were transformed into bustling destinations for both residents and visitors.

This impactful mission aims to preserve and promote these historic districts, maintain their cultural context within the community and foster local growth under the overarching theme of "Reshape. Rejuvenate. Reimagine."

Accomplishments

In 2024, our properties continued promoting their local regions' cultural assets, events and landmarks through a variety of initiatives.

Arts Promotion: Marina Bay Sands has been heavily focused on promoting local arts and artists since its opening in 2010. In 2024, the resort donated over $375,000 to establish the Sands Innovative Arts Fund in collaboration with the National Arts Council. The investment provides vital funding for budding artists and novel art-making methods.

In addition, ArtScience Museum at Marina Bay Sands continued its focus on empowering local artists through ArtScience Encounters and ArtScience Residency programs launched in 2023. The museum also hosted the Year of Extraordinary Women, a yearlong series of exhibitions and events that celebrated influential women in society and Asian culture.

As part of the Sands Performing Arts Program, which promotes art appreciation and supports Macao's tourism industry, Sands China hosted a series of showcases featuring traditional Chinese arts and local artists. The company also sponsored the Asian Film Awards Academy, which enlisted world-class film professionals as mentors to provide specialized guidance to aspiring filmmakers. After a rigorous selection process with 550 applicants, 16 participants were able to nurture their creative potential, and eight winners received funding for their short films. Sands China also held its second New Art Studies in Filming – Micro Movie Support Program, which championed five local filmmakers.

Our resorts also support a variety of local arts events. Sands China hosted performances for the 34th annual Macao Arts Festival and co-presented the first Macao International Children's Arts Festival, which drew 63,000 visitors, highlighting the company's success in fostering cultural engagement. Attractions included a local youth music celebration as well as an event to promote the Macao Cultural Centre Plaza as part of Sands China's Community Revitalization Programme. Marina Bay Sands hosted the second edition of Where Art Takes Shape, a 10-day celebration in conjunction with Singapore Art Week.

Local Asset Preservation: Supporting local traditions, celebrations and landmarks is also a focus for our Macao and Singapore properties. Both regions hosted Chinese and Lunar New Year celebrations, which included Singapore's largest drone show at Marina Bay Sands. The resort also marked Singapore's yearly Mid-Autumn Festival by presenting guests with traditional seasonal dishes at various dining venues throughout the property.

Sands China again served as title sponsor for the annual Macao International 10K, which drew nearly 10,000 runners from 48 countries. More than 400 Team Members, community partners and Sands Cares ambassadors participated in the 10K as part of the Sands China team. In addition, the company collaborated on event plans with several local SMEs to help them gain experience and showcase their work to build the Macao sports industry's reputation.

EDUCATION

We are committed to advancing educational opportunities for all and helping underrepresented groups overcome barriers to build a thriving workforce of the future.

AT A GLANCE

PILLAR

Communities

APPROACH

Education

- **Mentorship and Skills Development**
  Empower students, at-risk youth and people with special needs
- **Academic Resources and Infrastructure**
  Ensure access to knowledge tools and advance educational systems

In line with our priority on workforce development, we work with our communities to build a strong educational foundation that creates pathways to higher education, vocational training and careers. The initiatives we support empower youth during their formative school-age years and ensure all students have the resources they need to develop their skill sets and advance academically.

Accomplishments

We customize our educational engagements to address the specific needs of our regions. In the United States, we focus heavily on developmental programs for underserved youth, and our Asia resorts engage in a wide variety of programs, from improving educational resources to increasing learning opportunities.

Mentorship and Skills Development: In Las Vegas, we continued supporting the youth mentorship programs offered by 100 Black Men Las Vegas and completed our third academic year of support for National Hispanic Institute's (NHI's) leadership development program, which aims to cultivate future community and business leaders. In 2024, 54 Las Vegas-area high school students completed NHI's program, including the Las Vegas chapter's first group of graduating seniors. Since NHI launched the Las Vegas program with a seed investment from Sands Cares in 2022, 97 students have completed the immersive experience.

In Greater New York, we continued providing Long Island students with opportunities through the Sands Cares Youth Empowerment Initiative. Efforts included donating tickets for 140 First Tee participants and their family members to attend the Ladies Professional Golf Association 2024 Mizuho Americas Open and sponsoring S.T.R.O.N.G. Youth's 24th anniversary gala.

In Singapore, Marina Bay Sands welcomed 10 aspiring junior golfers from the Singapore Golf Association to meet with Sands champion ambassador Minjee Lee as part of the resort's In Conversation With series, which pairs industry titans with young and budding talent.

Marina Bay Sands also completed its third year of support for CARE Singapore's youth mentorship program, with 32 Team Members serving as student mentors in a yearlong engagement. Activities included hosting students at the resort's Sands for Singapore Charity Festival and Mid-Autumn Festival Lantern Walk, as well as holding a graduation ceremony at the end of the year.

Academic Resources and Infrastructure: At the corporate level, we donated $100,000 to Teach for America (TFA) Nevada for teacher recruitment and the RootED Fellowship, a retention program that provides grants for teachers who complete one TFA fellowship and return for another year in high-need schools. Through our funding, TFA Nevada recruited 44 new teachers that are serving almost 4,000 students in Title I schools and provided 14 RootED fellowships to mid-level career educators who are supporting 300 teachers in Title I schools.

We also continued funding for the Young Women's Leadership Academy (YWLA), a charter school that provides high-quality, tuition-free education based on science, technology, engineering, arts and math for underserved young women. The corporate EmpowHER and Uni+ed Team Member resource groups held company-wide school supply drives, and donations went to the Just One Project, YWLA and NPHY. Sands New York participated in a pack-and-distribute school supply event as a sponsor and volunteered to help fill more than 200 backpacks for students in Uniondale, New York.

BUILDING EDUCATIONAL INFRASTRUCTURE IN RURAL CHINA

In support of China's rural revitalization efforts, Sands China collaborated with China Civil Engineering Construction Company (Macau) Ltd. (CCECC) to fund construction of a new school in Xiushui county in the Jiangxi province. The Aoyi Primary School provides a much-needed educational facility for local children, replacing a campus that had limited space, an insufficient number of functional classrooms and sports facilities that did not meet standards.

At a special ceremony to hand over the school, Sands China joined CCECC and government representatives to commemorate this crucial step in creating a more conducive learning environment for local children. Sands Cares ambassadors also distributed school supplies and sports equipment for the school. The project reflects Sands China's commitment to enhancing educational infrastructure and fostering long-term economic and social development in the region.

GOVERNANCE

GOVERNANCE

We are deeply committed to good corporate governance, responsible and ethical business practices, and ensuring transparency to our stakeholders and accountability for our actions. By setting a high standard for our governance practices, we maintain the foundation to support our People, engage with our Communities and preserve the Planet.

Ruins of Saint Paul, Macao

APPROACH

Our comprehensive system of policies, procedures and oversight practices ensures we responsibly manage all aspects of our business and extended relationships.

OUR GUIDING PRINCIPLES

We Respect Individuals
We are a collaborative, ethical and trustworthy partner to our Team Members, guests, suppliers and business colleagues.

We Protect Our Company and Investors
We diligently manage risk through a comprehensive system of reporting, controls and oversight.

We Do Business Ethically and Legally
Our Code of Business Conduct and Ethics ensures we act with integrity and meet our legal, fiscal and ESG responsibilities.

We Enhance Our Communities
We bring valuable tourism business to our regions and invest in their continued strength.

KEY TOPICS

Corporate Culture

Corporate Governance
Maintain a comprehensive structure to provide the backbone of our corporate responsibility commitment

Business Integrity
Implement controls and processes to ensure responsible and ethical performance

Risk Management
Establish the culture, capabilities and practices to manage company-wide risks

Responsible Business

Financial Crimes Prevention
Enforce a zero-tolerance policy for illegal financial activity

Privacy and Cybersecurity
Protect the privacy and security of information through firm commitment to our systems and protocols

Political Engagement
Engage in ethical civic and governmental activities on behalf of the company's interests

Supply Chain Management

Expectations and Monitoring
Enforce the highest level of ethics, fairness and protection in our supply chain

Capacity Building
Empower local businesses through training and growth platforms

Collaboration and Partnerships
Work with supply chain partners to drive positive impact on the environment and our communities

CORPORATE CULTURE

From oversight of governance practices by our board of directors to risk management protocols and procedures embedded throughout the organization, we ensure strict adherence to high standards of performance and responsible, ethical action in all facets of our business.

AT A GLANCE

PILLAR

Governance

APPROACH

Corporate Culture

- **Corporate Governance**
  Maintain a comprehensive structure to provide the backbone of our corporate responsibility commitment
- **Business Integrity**
  Implement controls and processes to ensure responsible and ethical performance
- **Risk Management**
  Establish the culture, capabilities and practices to manage company-wide risks

Corporate Governance

Our board of directors and management team have a steadfast commitment to effective governance practices, especially in meeting the requirements of our varying global jurisdictions. Our corporate governance structure is defined and overseen by the board, with our senior executives spearheading execution of and accountability to our board's defined standards and processes. We have established a comprehensive corporate governance framework for our company's operations, which includes requirements of the Sarbanes-Oxley Act of 2002, the Dodd-Frank Wall Street Reform and Consumer Protection Act of 2010, and the applicable rules and regulations of the U.S. Securities and Exchange Commission (SEC) and the New York Stock Exchange (NYSE), reflecting the jurisdiction where we are headquartered and publicly traded.

The key components of our governance framework are established in our Articles of Incorporation and By-laws, along with other governing documents. These materials are available on our website at https://investor.sands.com.

Business Integrity

We believe in doing business the right way – whether that's delivering unmatched guest service, being a collaborative partner or taking care of our Team Members. Reinforcing our commitment to doing what's right, our Code of Business Conduct and Ethics requires that we act with integrity and meet our legal and ethical duties. The code applies to all directors, officers – including our named executive officers – Team Members, consultants, vendors and agents of the company, regardless of where they perform their work. We take ethical concerns very seriously and are committed to addressing any conduct that violates our corporate policies.

We also require our suppliers to sign our Supplier Code of Conduct, which mandates that suppliers comply with applicable laws, codes and regulations and live up to our stringent standards in the areas of human rights, health and safety practices, and environmental responsibility.

Enterprise Risk Management

We have adopted the Committee of Sponsoring Organizations (COSO) enterprise risk management (ERM) framework and utilize a methodology comprising risk identification, risk assessment, risk response, and risk monitoring and reporting. The board of directors and audit committee oversee establishment of the company's risk strategies and objectives, including maintaining an effective risk framework to monitor and mitigate risks within the risk appetite set by the company, and are accountable for their effectiveness.

Our process is governed by an ERM committee, which is led by our executive vice president and chief financial officer (CFO) and consists

89 More information and data on **corporate governance** can be found starting on page 89.

OUR COMMITMENT TO INTEGRITY

Launched in 2023, the Choose Integrity campaign continued to be pivotal in reinforcing our core values of fairness and honesty. Through a series of videos that ran globally on all Team Member channels, our most senior corporate leaders clearly articulated to Team Members that workplace pressures should never cause us to make bad decisions or compromise our values. In 2024, we expanded the campaign to highlight local leaders who further emphasized our ethical responsibilities to our people, communities and planet, and worked closely with their managers to promote our firm commitment to compliance.

We also conducted our biannual Ethical Culture and Compliance Survey, which assesses Team Member experiences, values and perceptions of our work culture. This survey feedback is critical in shaping future communication strategies and maintaining a strong compliance culture.

of members of global management from various departments. Committee members meet regularly with global and local leaders responsible for risk management in the areas identified as high risk to engage in ongoing dialogue, review audit findings, establish control systems, evaluate progress, and assess emerging trends and developments to inform company action. Executive ERM sponsors are responsible for setting the company's risk appetite regarding the acceptable nature and extent of risks to be taken in achieving strategic objectives, reviewing quarterly identified risks and reporting priority risk issues that might require attention to the board or its committees.

The audit committee of the board of directors, composed entirely of independent directors, monitors the ERM process to ensure performance according to established strategies and objectives, and addresses major risk exposures with management. The audit committee also periodically assesses the steps management has taken to monitor, control and manage these exposures and evaluates the company's risk assessment and risk management guidelines and policies. Our global chief audit officer is a member of the ERM committee for additional independent oversight. Our audit services group incorporates review of the ERM process and resulting priority risks into its annual audit plan review.

The ERM program management team develops, oversees and executes the company's ERM methodology. This team is structurally independent from business lines, ensuring risk management is embedded across the organization with clear accountability for implementation and oversight.

We identify risk priorities on an ongoing basis through risk assessments conducted in collaboration with operational risk owners throughout the company. Risk owners are responsible for implementing appropriate risk management processes, practices and controls in day-to-day operations; fostering a risk culture within their department or function; developing risk and performance metrics to measure, track and report on risk trends; and identifying emerging risks.

Risks escalated through the ERM process have formal mitigation plans that are reviewed and approved with periodic updates provided on the progress of their implementation. Risks with potential material impact on the company are outlined in our company's annual report, which can be found on our website at https://investor.sands.com. Non-material risks that are not included in the ERM process are managed and monitored by business units responsible for the identified area of risk.

ESG OVERSIGHT

Corporate governance of ESG matters begins at the highest levels of our company, with overall responsibility under the purview of our board of directors. Our company's directors and executives share a philosophy that a solid governance structure ensures proper company management in the interests of all stakeholders.

Primary oversight of our ESG strategy has been delegated to the nominating and governance committee of the board. The committee reviews the company's ESG goals, policies, programs and reporting, and briefs the board on topics as deemed necessary multiple times a year. The audit committee of the board oversees financial risk exposure, information and data security risk, and general ERM, which includes ESG-related risks. The compensation committee oversees and approves executive management compensation and incentive programs, which include ESG targets.

Business-Level Governance

Our **chief executive officer (CEO)** and **president and chief operating officer (COO)** provide overall direction for our People, Communities and Planet corporate responsibility pillars and oversee our performance in these areas. Our **chief sustainability officer (CSO)** is responsible for ESG strategy and reporting and is supported by various members of the executive team who are responsible for implementing our ESG policies and programs within their area of responsibility.

Environment

Our governance practices in the area of environmental sustainability are guided by the Sands ECO360 global sustainability program, which integrates operational standards and procedures across all properties and businesses worldwide. Our **CSO** is responsible for sustainability and climate-related topics, projects and initiatives, and leads the global sustainability team.

Social

Governance of our People pillar initiatives in the area of workforce development falls under our **CFO**, who oversees the company's human resources organization. Our community engagement program, Sands Cares, which guides our initiatives to address the health of our communities, and our DEI program are managed by our **senior vice president of global communications and corporate affairs**.

Governance

The broad range of checks and balances and practical corporate governance policies and procedures are managed by our compliance and legal departments under the leadership of our **global chief compliance officer** and **global general counsel**. The company's ERM program is the responsibility of our **CFO**. Supply chain-related ESG topics and risks are overseen by our **chief procurement officer**.

CORPORATE CULTURE CONTINUED

To ensure an effective risk culture throughout the organization, we have established and incorporated strategies that include quarterly discussions on identified risks and associated mitigation plans, and risk-driven criteria for developmental expenditures. As part of our performance management process, Team Members annually set incentive goals that must align with corporate objectives. One corporate objective is to use smart risk management decision-making practices, thereby driving risk-related goal setting among departments in which material risks have been identified.

Our process for assessing and managing human rights risks can be found on page 84. Supply chain risk assessment can be found on page 95.

ESG Risk Assessment

As part of our ESG materiality assessment, we identify material ESG topics based on both the significance of our company's outward impact and the internal risk a topic may possess. This process incorporates risks that are part of our ERM program as well as the underlying topical assessments that support those findings and outline lower-level risks. These assessments include environmental and human rights-related risks. More information on our materiality process can be found on page 53.

Environmental Risk Assessment: We conduct an environmental risk assessment, including climate-related risk evaluation, through processes aligned with best practices from the COSO ERM and Task Force on Climate-related Financial Disclosures (TCFD) frameworks. The Sands ECO360 team executes risk assessments every one to three years and often more frequently, depending on emerging developments or changes in our business.

The environmental risk assessment process uses multiple methods to identify risks, including background research, ongoing risk monitoring and stakeholder engagement. We use publicly available tools, research-based greenhouse gas (GHG) concentration trajectories and internal analysis to complete the assessment. We then assess environmental risks on five-point scales for likelihood and impact. Identified risks are either included in the ERM process or managed by the Sands ECO360 team, depending on their impact.

We integrate results of environmental and social assessments into our ESG materiality assessment for further management of low-level risks. This process provides a foundation for developing strategies within the People, Communities and Planet pillars of our corporate responsibility platform. Each strategy is supported by a topical brief, action plan, ESG benchmarking and other mitigation tools as needed. Where appropriate, we also have developed specific goals to address priority issues.

Climate Risk and Opportunities: We conduct climate-related risk evaluation as part of our management of environmental risk and in coordination with the ERM process. We assess climate-related risks by identifying risk likelihood and potential impact in various time frames and climate scenarios, taking into consideration the most commonly disclosed climate-related risks. In 2021, we undertook an initial internal climate risk assessment, which considered the most commonly disclosed climate-related risks. Since then, we have augmented our qualitative evaluation with a third-party climate risk assessment model to prioritize climate-related physical risks, as well as refined our quantitative carbon price estimation methodology to improve our assessment of transition risks. We validate this initial assessment annually through publicly available climate risk assessment tools. Our detailed methodology, risk findings and mitigation efforts can be found in our **low-carbon transition plan** beginning on page 57.

MANAGING EMERGING RISKS

As part of our ERM program, we identify risks that are emerging as our business and the global landscape change. Although these risks have not yet materialized, our evaluations indicate that they could potentially occur in the future and might significantly affect our business in the long run, if not managed and prepared for appropriately.

Availability of Materials and Labor
As we embark on large-scale projects, such as our Marina Bay Sands expansion, we could encounter potential risks relating to the availability of labor and materials due to competition from other construction projects in Singapore. This environment could lead to increased costs to secure labor, vendors and materials beyond the financing secured for our projects and impact the ultimate delivery date required under various developmental agreements with the government. To mitigate this risk, we are working to secure vendors and materials in advance of our long-duration projects and with the local government to obtain advance approvals.

Impact of AI attention and use
Increased attention on and use of AI increases the risk of cyber-attacks and data breaches and the risk that our intellectual property and other proprietary information will be unintentionally disclosed. To address this potential risk, we monitor new technology and have introduced a new AI policy.

RESPONSIBLE BUSINESS

A robust set of controls and processes reinforces our responsible business approach and is complemented by practices around privacy protection, cybersecurity management and policy advocacy on issues affecting the health of our business.

AT A GLANCE

PILLAR
Governance

APPROACH
Responsible Business
- **Financial Crimes Prevention**
  Enforce a zero-tolerance policy for illegal financial activity
- **Privacy and Cybersecurity**
  Protect the privacy and security of information through firm commitment to our systems and protocols
- **Political Engagement**
  Engage in ethical civic and governmental activities on behalf of the company's interests

Financial Crimes Prevention

All of the countries in which we operate have implemented laws and regulations aimed at the prevention of money laundering and terrorist financing (PMLTF). Among other things, these laws require us to report certain transactions and suspicious behaviors to help ensure that the proceeds of illicit activities do not make their way into the financial systems of our host countries. We are committed to maintaining industry-leading PMLTF frameworks that include comprehensive policies and procedures to meet or exceed governmental requirements in five key areas: customer due diligence, transactional controls, employee training, recordkeeping and reporting.

Privacy and Cybersecurity

We are committed to protecting the privacy and personal information of our guests and Team Members. Through policies and standard operating procedures, we implement and maintain appropriate administrative, technical and physical safeguards in alignment with operational directives. We assess, test and monitor the effectiveness and suitability of our information security program on a routine basis and evaluate and adjust the program as appropriate based on material changes in company operations and plans or other circumstances that may have a material impact on the program's performance.

Political Engagement

Our commitment to business ethics includes compliance with rules, regulations and standards governing our interaction with government officials, including our disclosure and accountability regarding political contributions and expenditures. Political expenditures are made in support of the company's interests and not the personal political interests of our officers and directors. Our Policy on Corporate Political Contributions and Expenditures governs corporate political contributions and other campaign expenditures by our company and majority-owned subsidiaries. In alignment with our policy, annual updates that specify political donations made during the preceding 12-month period are published on our investor relations website.

91 More information and data on **responsible business** can be found on page 91.

SUPPLY CHAIN MANAGEMENT

Our corporate responsibility commitment would be incomplete without responsible supply chain management as an extension of our dedicated efforts to address issues impacting the environment and local communities. Our supply chain process ensures our standards are met and potential risks are mitigated.

AT A GLANCE

PILLAR

Governance

APPROACH

Supply Chain Management

- **Expectations and Monitoring**
  Enforce the highest level of ethics, fairness and protection in our supply chain
- **Capacity Building**
  Empower local businesses through training and growth platforms
- **Collaboration and Partnerships**
  Work with supply chain partners to drive positive impact on the environment and our communities

We uphold high standards of ethics, compliance and sustainability throughout our supply chain. Suppliers must meet the standards outlined in our Supplier Code of Conduct, which include expectations for ESG factors. We leverage our Sustainable Procurement Policy to source products and services that minimize environmental impact. We prioritize capacity building with our suppliers and working with local businesses, SMEs and diverse suppliers as a catalyst for business growth in the communities we serve.

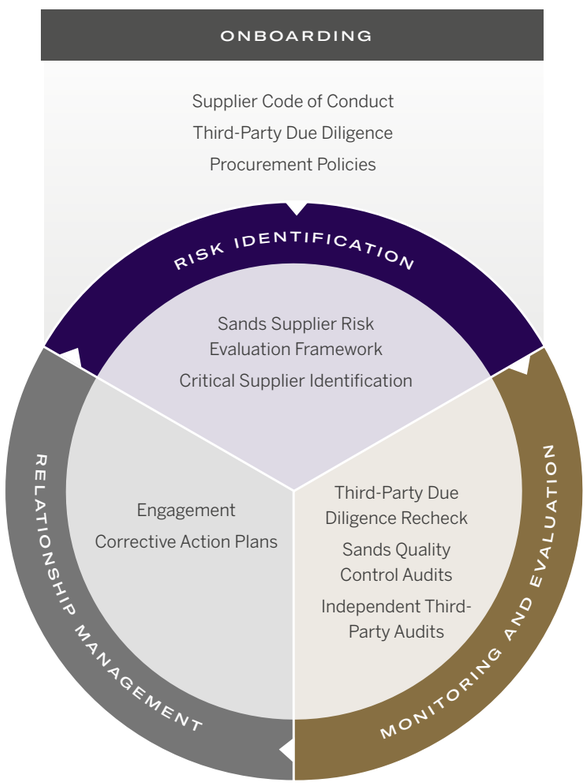
Expectations and Monitoring

Our supply chain process ensures our standards are met through three phases of supplier engagement: onboarding, supplier screening, and performance evaluation and relationship management. Our Supplier Code of Conduct is communicated to every supplier and affirmed through written acknowledgment or contractual terms.

To ensure suppliers meet our standards, our procurement teams visit select suppliers to review their performance and detect signs of violations. For suppliers that operate in regions and product categories that are more prone to Supplier Code of Conduct violations, we enlist an accredited third-party auditing firm to conduct on-site audits. In 2024, we procured products and services from 5,861 unique suppliers. Of these suppliers, 1,334 were identified as critical[1] following our annual risk assessment. We completed on-site audits for 171 of these suppliers, and our independent third-party auditor completed 18 additional on-site audits.

Capacity Building

Our engagement strategies promote strong relationships with local, SME and diverse businesses in the regions where we operate, and we have implemented a range of professional training and business development programs to help these businesses be successful in working with our company and other large business entities. As described in the **supplier advancement** section of this report on page 30, our strategies include providing training and development through courses and other resources that help existing, new and potential suppliers build necessary skill sets and offer platforms for fostering relationships that support business growth.



[1] Critical suppliers are those determined to have the ability to significantly impact business operations. These suppliers are sole or narrowly sourced, provide critical services, are sourced at a high volume or have specific ESG risk factors.

Our priority on supporting SMEs is one of Sands China's top initiatives, as they are especially vital to the Macao SAR's focus on creating diversity in employment and business prospects for local residents. Launched in 2017, Sands China's F.I.T. program targets existing and new local suppliers with opportunities such as financial support, invitational matching sessions, back-of-house road shows and our Sands Procurement Academy.

In 2024, Sands China provided a session on ESG topics through the academy. The training module increased awareness of sustainability practices and ESG focus areas to guide participating businesses on important considerations. Additionally, we have brought the Sands Procurement Academy to Long Island, New York, where we are pursuing the development of a large-scale integrated resort. In 2024, we hosted two procurement information sessions and sponsored various networking events to engage with potential suppliers in Greater New York.

Collaboration and Partnerships

Our procurement process accounts for the economic, environmental and social impacts of the products and materials used in the construction, operation, maintenance and renovation of our resorts. We strive to operate sustainably and source products that do not have harmful effects on human health or the environment and benefit communities. Responsible sourcing is an integral part of the Sands ECO360 global sustainability program. To support this effort, we outline sustainability criteria for and prioritize procurement of environmentally preferable and community-benefiting products and services.

For more information on progress made in 2024, please see **materials and resources** on page 17.

100%
New suppliers screened and advised of our Supplier Code of Conduct

98%
Supplier conformance with ESG requirements in 2024 per third-party audit

95 More information and data on **supply chain management** can be found in the Appendix on page 95.

ESG INTEGRATION

Because of the important role our supply chain plays in the health of our business and the responsible performance of our company, we fully integrate ESG protocols and standards into our supply chain management approach.

Environment
We leverage our Sustainable Procurement Policy to source products and services that minimize environmental impact, and our Sands Engineering and Sustainable Development Standards guide the design and building of our resorts in a responsible and sustainable manner. We also focus on sustainable procurement and set internal targets to purchase sustainable products in categories such as seafood, vegetables, coffee, tea, lighting, paints, adhesives and other categories that serve our business needs. For more information, please see **materials and resources** on page 17.

Social
Our comprehensive Supplier Code of Conduct establishes our standards for human rights and labor issues. Strict policies and procedures, such as our Human Trafficking Prevention Policy and Workplace Safety and Health Guidelines, govern the sourcing process. We monitor and assess our suppliers for compliance with these expectations. We also employ region-specific strategies to make sourcing decisions in line with company goals for working with local suppliers, SMEs and diverse businesses. For more information, please see **human rights** on page 28.

Governance
Our compliance assessments and capability evaluations are important pieces of our supplier evaluation process. Ensuring our suppliers have solid foundational practices and are able to conduct business with us sets up our relationships for long-term success.

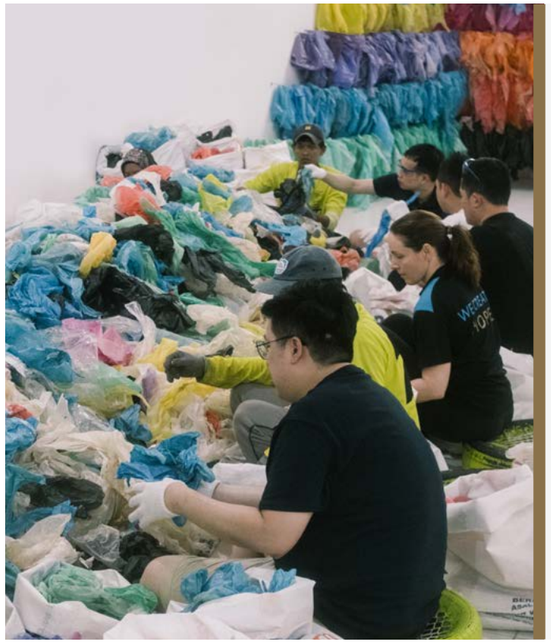
PANORAMIC VIEW

POWER IN OUR PEOPLE

ENGAGING TEAM MEMBERS TO ADVANCE OUR ESG INITIATIVES

When we rally our Team Members to support our sustainability goals, we magnify our impact exponentially.

Their dedication to our environmental programs and community activations are the engine behind our progress in these areas, and they embody the culture of advancement, service and inclusion that is the essence of the People pillar in our corporate responsibility platform. Entrenching our Team Members in all areas of our People, Communities and Planet pillars scales our impact, and we work to educate and inspire them to accomplish our ESG initiatives within our company – and beyond. These engagements foster an inclusive Team Member culture, develop the skills of the people most important to us and provide valuable resources to make our communities great places to live, work and visit.



MOBILIZING FOR ENVIRONMENTAL IMPACT

The Sands ECO360 team works to educate Team Members on the root causes behind environmental issues, foster appreciation for our planet's natural resources and teach best practices for sustainability, both at work and at home.

To drive environmental engagement and promote self-driven sustainability initiatives, Marina Bay Sands launched the HERO award in 2024. The resort honored three teams from the housekeeping, hygiene and culinary departments with this inaugural award for their measurable impact. As part of their recognition, winning Team Members traveled to Batam, Indonesia, for a learning experience in which they assisted with community environmental projects.

Henry Tan
Chef De Cuisine
Team Member Dining

"The trip showed me the negative impact of plastic pollution in our oceans, but also how recycling can create new products from waste, proving we can innovate to reduce harm to the planet."

UNITING FOR ADVANCEMENT

The roots of the Uni+ed Team Member resource group for LGBTQ+ members and their allies center on four pillars: education, professional development, networking and community engagement.

The group has hosted educational sessions on topics such as navigating issues in the LGBTQ+ community, working successfully in teams and cultivating emotional intelligence. Community engagements provide both service and networking opportunities for members, and 2024 activations included support for The Just One Project, Aid For AIDS Nevada's AIDS Walk and The LGBTQ+ Center of Southern Nevada.

Christopher Melton
Senior Vice President
Global Premium Account Management

"Looking ahead to 2025, we want to build on our success with more programming around the elements that have worked well for the group while promoting our benefits to encourage new membership. Some of our priorities include celebrating our members' professional accomplishments and providing opportunities to enhance public speaking skills, among other topics we plan to bring to the group next year."

SERVING AS AMBASSADORS FOR GOOD

For 15 years, Sands Cares ambassadors, Sands China's volunteer corps, have joined Team Members from different departments and backgrounds in the common goal of serving their community.

Sands Cares ambassadors contribute their time to help disadvantaged people and support the work of social service organizations in Macao. Their tremendous enthusiasm for the company's volunteer programs over the years illustrates an unwavering commitment to both their community and the company, and they have created an important connection between Sands China and its host region.

Annie Lam
Director
Community Affairs

"Our Sands Cares ambassadors have been walking with the community for 15 years. Our company volunteers come from different departments, speak different languages and have diverse cultural backgrounds, but they all share a common goal, which is to spread our spirit of care and mutual support to every corner of the community."

PROPERTY SPOTLIGHT

Our properties have been significant game changers for our regions and deliver a wide range of benefits to help them thrive. Featuring luxury hotel accommodations, state-of-the-art meeting and conference facilities, and industry-leading entertainment amenities, our resorts attract millions of leisure and business travelers annually and support our regions as global tourism and meeting capitals.

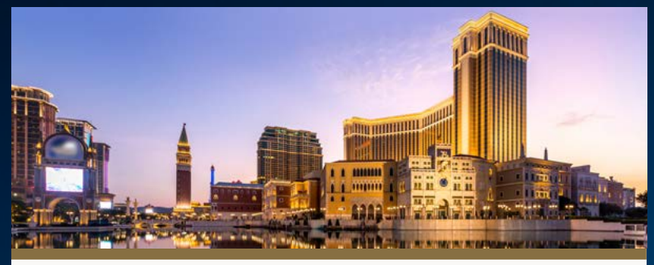
From revenue generation and sustained job creation to financial opportunities for local businesses and investments in community causes, the significant economic and philanthropic impact of our highly successful properties helps maintain a strong quality of life in the regions we serve.

HIGHLIGHTS

Building on the success of The Londoner Macao, Sands China unveiled the **Londoner Grand**, the first Marriott International Luxury Collection hotel in Macao. The opening of the Londoner Grand added five distinctive concepts to The Londoner Macao's dining portfolio and 2,405 rooms and suites.

In 2024, **ArtScience Museum** at Marina Bay Sands achieved **LEED Platinum Certification**, elevating its previous LEED Gold Certification.

As part of Marina Bay Sands' ongoing transformation that began in 2022, the resort unveiled the **Paiza Collection** of ultra-luxury rooms and suites last year. Looking ahead, the **final phase of the resort's redevelopment program** will include the addition of a new luxury tower and entertainment arena, more meeting and convention space, and new food and beverage offerings.



SANDS CHINA

PROPERTIES

Sands® Macao (2004)
The Venetian® Macao (2007)
The Plaza® Macao (2008)
The Parisian® Macao (2016)
The Londoner Macao® (2021)[1]

OVERVIEW

27,248 Team Members
10,829 Rooms and suites
154 Food outlets
1.6M Sq. ft. meeting space
25,351 Theater seats

ESG RECOGNITION

Dow Jones Sustainability Index, World (2022, 2023, 2024)

Dow Jones Sustainability Index, Asia Pacific (2021, 2022, 2023, 2024)

FTSE4Good (2018, 2019, 2020, 2021, 2022, 2023, 2024)

Global (Asia-Pacific) Business Sustainability Index (2022, 2023)

Hong Kong Business Sustainability Index (2019, 2020, 2021, 2022, 2023)

Greater Bay Area Business Sustainability Index (2019, 2020, 2021, 2022, 2023)

Greater China Business Sustainability Index (2020, 2021, 2022, 2023)

Hotel Business Sustainability Index (2020, 2021, 2022, 2023)

CERTIFICATIONS

LEED Silver for Building Design and Construction
The Parisian Macao (2019)

ISO 14001 Environmental Management Systems
Sands China (2024)

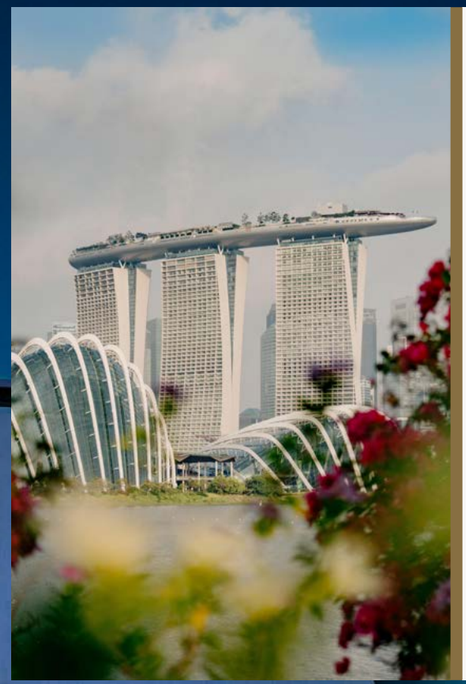
ISO 20121 Event Sustainability Management Systems
The Venetian Macao, The Parisian Macao (since 2014)

ISO 45001 Occupational Health and Safety Management Systems
Facilities (since 2018); Food & Beverage, Housekeeping, Procurement, Security (since 2020); Table Games, Slot (since 2022); Cage (since 2023); Conventions & Exhibitions, IT, Retail Management, Event Development and Management, and Surveillance (2024)

ISO 27001 Information Security Management Systems
Sands China (since 2020)

Macao Green Hotel Gold
Sands Macao (2021);
The Londoner Macao Hotel (2022);
Conrad® Macao[2] (2022);
The St. Regis® Macao[2] (2022);
Sheraton® Grand Macao[2] (2022)
The Venetian Macao (2023); The Parisian Macao (2023); Four Seasons® Hotel Macao[2] (2023)

[1] Formerly Sands Cotai Central, which opened in 2012
[2] Conrad, Sheraton St. Regis and Four Seasons are registered trademarks of their respective owners and are used under license. The remaining marks are owned by Las Vegas Sands Corp. and registered in one or more jurisdictions.



MARINA BAY SANDS®

OVERVIEW

11,868 Team Members
1,844 Suites[1]
80 Food outlets
1.2M Sq. ft. meeting space
2,155 Theater seats

CERTIFICATIONS

LEED Platinum for Building Operations and Maintenance
Sands Expo and Convention Centre (since 2019)

LEED Platinum for Building Operations and Maintenance
ArtScience Museum (Gold since 2018, Platinum in 2024)

Singapore BCA Green Mark Platinum
Marina Bay Sands (since 2015)

Events Industry Council Sustainable Events Platinum
Sands Expo and Convention Centre (2022, Gold since 2020)

Enabling Mark Platinum
Marina Bay Sands (since 2021)

Healthy Venue Gold
Marina Bay Sands (2022)

ISO 14001 Environmental Management Systems
Marina Bay Sands (2024)

ISO 20121 Event Sustainability Management Systems
Sands Expo and Convention Centre (since 2014)

ISO 45001 Occupational Health and Safety Management Systems
Hotel Operations, MICE (since 2021), Food & Beverage, Retail Services (since 2022), Attractions, ArtScience Museum and Entertainment Services (since 2023)

ISO 27001 Information Security Management Systems
Marina Bay Sands (since 2020)

[1] Upon completion of current renovation

SANDS CORPORATE

OVERVIEW

1,111 Team Members

ESG RECOGNITION AND CERTIFICATIONS

Dow Jones Sustainability Index, World (2020, 2021, 2022, 2023, 2024)

Dow Jones Sustainability Index, North America (2015, 2016, 2018, 2019, 2020, 2021, 2022, 2023, 2024)

FTSE4Good (2018, 2019, 2020, 2021, 2022, 2023, 2024)

Fortune World's Most Admired Companies (2013, 2014, 2015, 2017, 2018, 2019, 2020, 2021, 2022, 2024)

CDP Climate A List (2015, 2016, 2017, 2018, 2019, 2020, 2021)

CDP Water A List (2018, 2019, 2020, 2021)

CDP Supplier Engagement Leader (2019, 2020, 2021, 2022, 2023)

Newsweek America's Most Responsible Companies (2022, 2023, 2024, 2025)

LEED Gold for Building Design and Construction
Corporate Headquarters (2023)

ArtScience Museum, Singapore

2024 ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT APPENDIX

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Diana the Huntress, The Londoner Macao

ABOUT THIS REPORT

We developed report content and defined core topics by determining the most significant economic, environmental and social impacts to our business, industry and regions, and incorporating stakeholder input and concerns. Detailed information on this materiality assessment is provided on subsequent pages. This report has been reviewed and approved by the nominating and governance committee of our board of directors.

Scope

This ESG report covers performance highlights for 2024, and the full scope of activities consolidated for financial reporting purposes are reflected, including majority-owned subsidiary Sands China Ltd. and our Marina Bay Sands, Sands Aviation, Fortis and Sands Digital businesses.

In June 2023, we purchased certain rights relating to the Nassau Veterans Memorial Coliseum in connection with our ongoing efforts to obtain a casino license from the state of New York to develop and operate an integrated resort; this property has now been integrated into our reporting for 2024.

Data in the report and Appendix is representative of calendar year 2024 and reflects cumulative or year-end data, unless otherwise stated. ESG reporting is aligned with our fiscal year and publication of our annual proxy statement.

Assurance

LRQA has provided independent assurance of this ESG report according to a limited level of assurance and materiality of the professional judgment of the verifier. Scope 1 and 2 GHG emissions, energy, water and waste data has been verified by LRQA to a reasonable level. Scope 3 GHG emissions and suppliers supported in corrective action data has been verified by LRQA based on a limited level of assurance. We believe the data in this report and Appendix fairly represents our global ESG performance and have not sought external assurance of all report data. LRQA's verification procedure is based on current best practice and is in accordance with ISAE 3000 and ISAE 3410. Assurance statements, which include additional details, are available on our website at sands.com/resources/reports.

Forward-Looking Statements

This report contains forward-looking statements made pursuant to the Safe Harbor Provisions of the Private Securities Litigation Reform Act of 1995. These forward-looking statements include the discussions of our plans, expectations, continuation or future execution of initiatives, programs, activities, policies or disclosures, strategies, goals, targets, intentions and commitments. In addition, in certain portions included in this report, the words "aim," "anticipates," "believes," "estimates," "expects," "intends," "plans," "positions," "remains," "seeks," "strive," "will," "work" and similar expressions, as they relate to our company or management, are intended to identify forward-looking statements. Although we believe these forward-looking statements are reasonable, we cannot assure any forward-looking statements will prove to be correct. These statements represent our expectations, beliefs, intentions or strategies concerning future events that, by their nature, involve a number of risks, uncertainties or other factors beyond our control, which may cause our actual results, performance, achievements or other expectations to be materially different from any future results, performance, achievements or other expectations expressed or implied by these forward-looking statements. These factors include, but are not limited to, the risks associated with: our ability to successfully implement ESG initiatives under expected time frames; our ability to achieve announced ESG goals, targets and commitments; our ability to invest in future growth opportunities, or attempt to expand our business in new markets and new ventures, execute our capital expenditure programs at our existing properties and produce future returns; and other risks and uncertainties detailed in annual reports on Form 10-K and quarterly reports on Form 10-Q filed by the company with the SEC. Readers are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date such statement is made. We assume no obligation to update any forward-looking statements and information.

REPORTING FRAMEWORKS

GRI
This ESG report has been prepared in accordance with Global Reporting Initiative (GRI) Standards. We reported on self-selected indicators for our material ESG topics. The GRI Index begins on page 100.

IFRS
Our low-carbon transition plan and climate-related risk disclosures have been prepared in accordance with the IFRS S2 Climate-related Disclosures Standard issued by the International Sustainability Standards Board. Additional details can be found on page 57.

SASB
We have prepared the Sustainability Accounting Standards Board (SASB) Index in accordance with the SASB Casinos & Gaming and Hotels & Lodging Sustainability Accounting Standards version 2023-12 based on categorization of our predominant business according to SASB's Sustainable Industry Classification System. Additional details can be found on page 107.

TCFD
We voluntarily aligned our climate-related strategy and disclosures with the TCFD framework developed by the Financial Stability Board for convenience of use by our stakeholders. Additional details can be found beginning on page 57.

STAKEHOLDER ENGAGEMENT

Obtaining feedback on our company's programs and performance and gathering expert knowledge from key stakeholder groups is vital to helping us determine priorities, minimize negative impacts and produce positive outcomes. Our stakeholder engagement process facilitates dialogue with key audiences, which helps us shape and advance our strategic programs, identify material topics, determine report disclosures, strengthen trust and drive collaboration.

Oversight and Responsibilities

Our ESG Stakeholder Engagement and Materiality Assessment Protocol provides procedures and guidelines for implementing stakeholder engagement across our key operating regions. Our chief sustainability officer (CSO) is responsible for the overall stakeholder engagement initiative, and global ESG teams execute the process with support from various departments, such as Sands ECO360 and Sands Cares. Each region identifies stakeholders for engagement and executes local engagement sessions in support of the global process.

Process

Stakeholder engagement is conducted in multiple areas of the company through learning sessions and conversations with key audiences, decision-makers and partners. These opportunities provide a mechanism for ongoing learning, dialogue and due diligence with respect to company strategy, governance, programs and new developments.

Our stakeholders include Team Members, guests, suppliers, investors, community partners and civic leaders, among others. In addition to formal engagement processes, we provide stakeholders with ongoing communications avenues, such as our corporate ethics hotline and periodic meetings. We listen attentively to and rely deeply on stakeholder dialogue to address important issues in real time and drive ongoing performance enhancements.

Stakeholder engagement specific to assessing and validating our material ESG topics is conducted at least every three years at both the property and corporate levels via internal resources or with the support of a third-party consultant. We draw insights from relevant company-wide stakeholder engagement activities and conduct desktop research to validate topics identified annually.

Selection of stakeholders for engagement generally follows the AA1000 Stakeholder Engagement Standard principles-based framework. Entities or individuals that can be expected to be reasonably or significantly affected by our activities, products and services, or whose actions can be expected to reasonably affect our ability to implement strategies and achieve objectives, are considered for engagement. We mitigate the risk of stakeholder fatigue by diversifying the stakeholder pool.

We guide internal teams on development of engagement plans with identified stakeholders via written protocol and training sessions. This guidance outlines processes for determining proper contact and engagement channels, building capacity for bandwidth and language barriers, managing risk, and addressing feedback and communication. We provide stakeholders with contact information for teams conducting the engagement process, as well as a member of our corporate team who is available to assist with concerns.

Outcomes of stakeholder engagement are documented and summarized to support future engagement plans, improvement of our ESG platform and development of our materiality assessment. Findings may be aggregated for disclosure in our annual ESG report. While not all requests resulting from engagement may be determined to be relevant or appropriate, we commit to considering and assessing the views of stakeholders gathered during the engagement process.

MATERIALITY

Our materiality assessment identifies material ESG topics based on the relative significance of our company's impact on the world. Understanding this universe of topics guides the strategic direction of our program and drives our disclosure efforts.

We manage our materiality process on a cycle aligned with development of our five-year strategy, ambitions and targets. The five-year materiality assessment process includes an annual review of emerging topics for consideration or prioritization shifts. We conduct a more comprehensive midpoint check-in with a robust stakeholder engagement and sentiment analysis, then make updates to the matrix disclosed in the ESG report. Our process aligns with the concept of double materiality, which analyzes sustainability topics on both outward impact on the environment, society and economy, and inward impact on the company.

Process

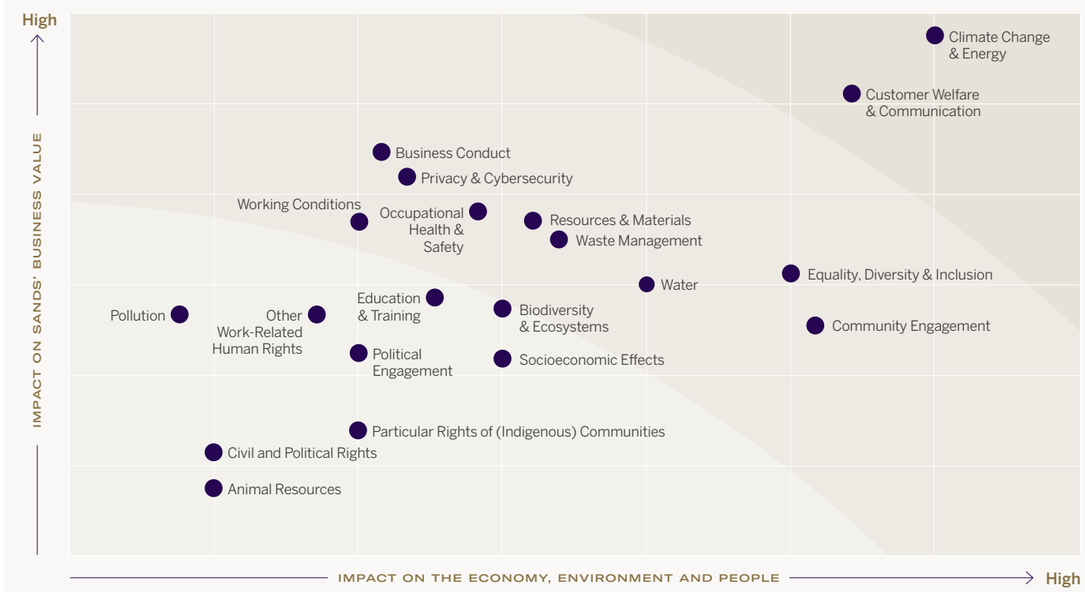
Utilizing a broad list of 20 ESG topics defined by various external frameworks and thought leaders, we assessed our outward and inward impacts. With the assistance of a third party, we undertook desktop research to evaluate both outward and inward impacts across various sources, including peers, ESG leaders, investor ESG ratings and rankings, trend reports, media coverage and internal documents. Complementing this research, we conducted stakeholder engagement to gain a deeper understanding of internal and external perceptions. We identified relevant stakeholders and rights-holders for the assessment and used various engagement methods, including surveys, focus groups and interviews.

We translated information from desktop research and stakeholder engagement into a numeric scoring scale. To determine inward impact, we combined our company's risk assessment, internal stakeholder engagement and desktop research. We determined outward impact using desktop research and stakeholder engagement results. We also documented stakeholder perspectives to be used internally in identifying trends over time.

Using scoring results, we determined a threshold for prioritizing the top 11 topics by combining the top 25% of issues from each axis with issues of high stakeholder importance. We then reviewed and validated findings with select executives and determined the threshold by which we consider topics to be material. We presented final results to the nominating and governance committee of our board of directors, which approved the materiality assessment.

We review our materiality assessment annually to identify and assess emerging topics or significant changes to issue prioritization. This annual process addresses feedback collected through company-wide stakeholder engagement, desktop research and evaluation of our progress on the indicators disclosed in this ESG report.

ENVIRONMENT, SOCIAL AND GOVERNANCE MATERIALITY MATRIX



This ESG report uses certain terms, including those that the GRI Standards, TCFD framework or SASB Index refer to as material topics, which reflect the issues of greatest importance to our regions and stakeholders. Used in this context, these terms are distinct from, and should not be confused with, the terms "material" and "materiality" as defined by or construed in accordance with securities laws or as used in the context of financial statements and reporting.

MATERIALITY CONTINUED

2024 Adjustments

As part of our annual materiality review, we collected and evaluated stakeholder feedback from investor meetings and Team Member surveys, reviewed relevant external research and framework development, and performed a peer assessment. Findings validated the materiality matrix published in our 2023 report; therefore, our material topics remained the same in 2024.

In 2025, we will reach the end of our 2021–2025 reporting cycle. As defined in our materiality process, we are planning a comprehensive assessment to reevaluate our material topics and corporate responsibility platform and set our strategy for the 2026–2030 reporting cycle.

Issue Management

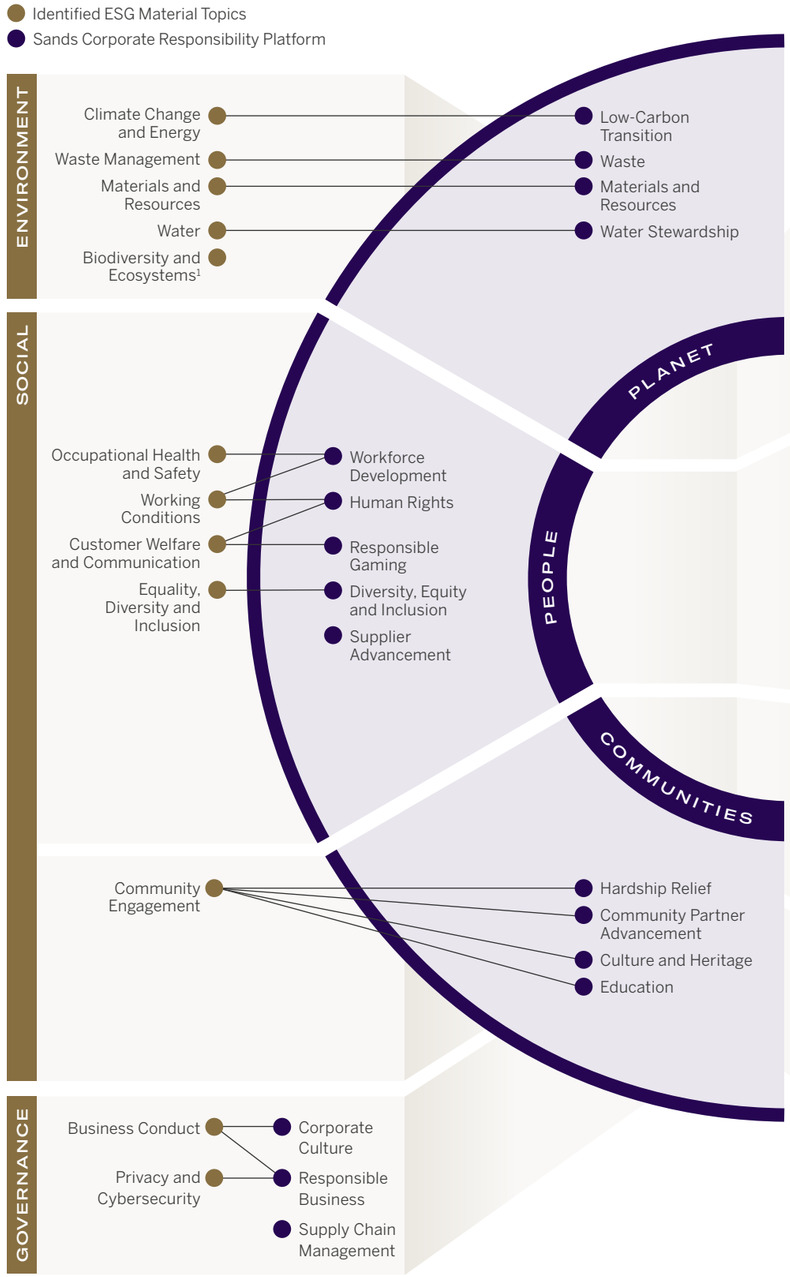
The ESG topics identified through our materiality process are prioritized for management and disclosure. Topics are mapped to our corporate responsibility platform, ensuring they are reflected in our strategy and addressed in our ESG report.

An overview of our company's impact related to each element of our strategy can be found in the graphic to the right. We provide the scope of each impact, which includes whether the impact is made directly by our company and subsidiaries or indirectly through our suppliers and partners.

Human Rights

We understand that a materiality assessment must evaluate our activities and business relationships to capture their impact on the economy, environment and people, including human rights impacts, so that we can prioritize areas of concern for mitigation.

Currently, our assessment captures two salient human rights topics: human trafficking and discrimination and harassment. In addition, other topics represented in our platform are directly or indirectly related to human rights. Related topic areas include workforce development; diversity, equity and inclusion; low-carbon transition; water stewardship; biodiversity; and supply chain management. In alignment with our Human Rights Statement, we assess the potential for human rights impacts on a regular basis.



[1] Biodiversity is an emerging topic that previously has been addressed under other material topics; we continue to assess how it should be incorporated into our Planet pillar.

Positive impact · Negative impact · Positive and negative impact · Potential human rights impact

PLANET	OUR IMPACT		CONTRIBUTORS[1]		
Low-Carbon Transition	±	Our resorts encompass millions of square feet of building space that require energy to operate, resulting in GHG emissions.	● Direct	● Suppliers	○ Partners
Waste	−	Our resorts generate diverse waste streams, with the largest amounts of waste in the areas of food service, general operations and construction.	● Direct	● Suppliers	○ Partners
Materials and Resources	±	We procure thousands of products and services to support the guest experience and maintain our buildings and operations. Historically, plastics and packaging have been ubiquitous in hospitality environments.	● Direct	● Suppliers	○ Partners
Water Stewardship	±	Water is integral to the experience we strive to create for our guests, and we rely on it in our operations and to cool our buildings.	● Direct	● Suppliers	● Partners
Biodiversity	±	Products we purchase are at risk of causing harm to biodiversity through deforestation and declining ocean health.	● Direct	● Suppliers	● Partners

PEOPLE	OUR IMPACT		CONTRIBUTORS		
Workforce Development	±	We employ large numbers of people, and our working conditions may present various impacts to their health, safety and well-being. As such, we have a responsibility to address and mitigate impacts and are committed to elevating our Team Members and the workforce in our industry and regions.	● Direct	● Suppliers	● Partners
Human Rights	±	As we are a large-scale integrated resort operator, we have identified human trafficking and discrimination and harassment as potential human rights risks.	● Direct	● Suppliers	○ Partners
Responsible Gaming	−	Our business provides opportunities for guests to participate in gaming activities, which could have negative consequences for people who engage in risky behavior.	● Direct	○ Suppliers	○ Partners
Diversity, Equity and Inclusion	±	We have a responsibility to foster an inclusive culture at our resorts and with our Team Members, suppliers and partners.	● Direct	● Suppliers	● Partners
Supplier Advancement	+	We utilize our expertise and resources as a global company to help advance local businesses by providing opportunities for skills development and avenues that promote growth.	● Direct	○ Suppliers	○ Partners

COMMUNITIES	OUR IMPACT		CONTRIBUTORS		
Hardship Relief	+	We help our regions provide critical relief to people facing hardship and have formed deeply committed and long-standing partnerships with community organizations that address social issues.	● Direct	○ Suppliers	● Partners
Community Partner Advancement	+	We place a high priority on empowering the missions of nonprofit organizations by helping increase their capabilities and impact in the local community.	● Direct	○ Suppliers	○ Partners
Culture and Heritage	+	In appreciation for the communities that host and inspire our resorts, we preserve and promote their unique strengths, cultural assets and traditions.	● Direct	○ Suppliers	● Partners
Education	+	We support efforts to empower youths during their formative school-age years and create opportunities for underrepresented groups.	● Direct	○ Suppliers	● Partners

GOVERNANCE	OUR IMPACT		CONTRIBUTORS		
Corporate Culture	+	Our company's processes and procedures drive an environment of high performance and responsibility.	● Direct	○ Suppliers	○ Partners
Responsible Business	±	Noncompliance with our standards, policies and procedures has the potential to create unethical business relationships and economic impact.	● Direct	● Suppliers	● Partners
Supply Chain Management	±	Business relationships with high-risk and disreputable suppliers have the potential to impact the environment and local communities.	● Direct	○ Suppliers	○ Partners

[1] Direct refers to our owned operations and on-site partners, such as contracted operators and tenants. Suppliers refers to entities that provide goods or services and their upstream supply chain. Partners refers to nonprofit or other civil external entities that we may engage in collaboration with.

ENVIRONMENT

MANAGEMENT APPROACH

LOW-CARBON TRANSITION PLAN

In 2021, we began to evaluate climate-related risks and opportunities for our company and published our first TCFD Index outlining relevant findings. Since then, we have reviewed and refined our analysis annually to incorporate the latest climate science data and address changes in our company's business operations. In 2024, we published our first climate transition plan, which defines the time-bound actions we are undertaking to achieve an emissions-reduction trajectory aligned with limiting global warming to 1.5°C. In this ESG report, we combine our TCFD Index and transition plan for our inaugural disclosure in alignment with the IFRS S2 Climate-related Disclosures.

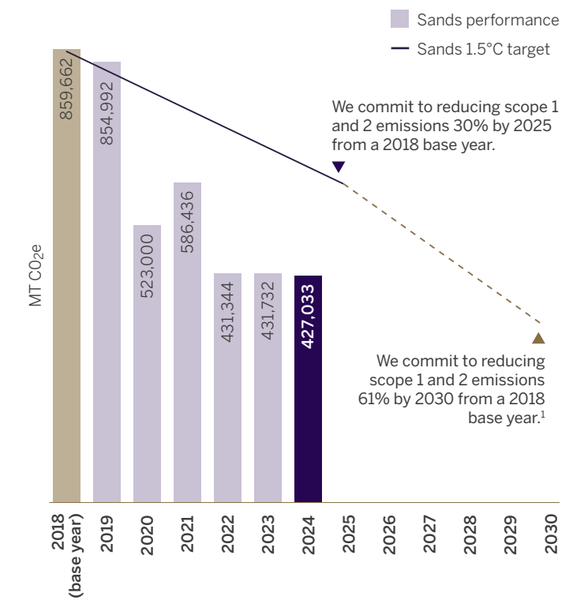
Governance

IFRS S2: 6 | TCFD: Governance

Our board of directors has delegated authority on ESG-related issues to its nominating and governance committee, which provides updates to the board on pertinent issues. As outlined in the committee's charter, the nominating and governance committee oversees ESG risks, which include climate-related risks and opportunities; reviews policies; evaluates the low-carbon transition plan; and approves ESG goals. At least annually, we update the committee on our progress toward science-based targets and climate risk assessments to help inform company strategy. We periodically apprise the committee of our performance on investor-related questionnaires that contain climate-specific information. We also brief the committee on climate regulations, industry advancements and emerging trends.

The company's CEO and president and COO provide overall direction for our People, Communities and Planet corporate responsibility pillars and oversee our performance in these areas. Working with the board, the most senior members of our executive team are responsible for implementing our ESG policies and programs. Our chief sustainability officer (CSO) reports to the president and COO and directs the Sands ECO360 global sustainability program, which encompasses the company's low-carbon transition initiatives. Regional sustainability departments manage and implement low-carbon transition initiatives at the property level, working closely with other departments as needed.

Scope 1 and 2 Emissions Target and Performance (MT CO_2e)



Impact and Risk

IFRS S2: 16 | TCFD: Strategy

Our materiality assessment process, which helps us determine key topics of focus in our strategy and disclosures, considers both financial and impact materiality as defined by double materiality guidelines. We assess and monitor both the potential impact of climate-related risks on our company and the outward impact our company might have on the world. Currently, as determined by our ERM program, climate-related risks and opportunities do not reach the level of financial materiality for our company. Although not required by the IFRS S2 Standard, we disclose some climate-related risks and opportunities, as this information may be relevant to company stakeholders.

Within assessment of our company's impact on the economy, environment and people, we determined that our low-carbon transition efforts are a key ESG topic for management and disclosure due to the impact of GHG emissions resulting from energy usage required to operate our resorts. More information on our materiality process can be found on page 53.

[1] We estimated our 2030 emissions-reduction target using SBTi's near-term target-setting tool with our 2023 scope 1 and 2 emissions performance data. The actual 2030 science-based target we establish after SBTi verification may change based on SBTi guidance.

LOW-CARBON TRANSITION CONTINUED

Policies

- Environmental Responsibility Policy
- Sands Engineering and Sustainable Development Standards
- Supplier Code of Conduct
- Sustainable Procurement Policy

Targets and Commitments

IFRS S2: 29, 33–34, 36 | TCFD: Metrics and Targets

We set internal and external qualitative and quantitative climate-related targets for GHG emissions and energy reduction, which include our 2025 validated science-based target of reducing emissions by 17.5% and our 1.5°C pathway-aligned target of reducing emissions by 30%. Internal energy-reduction targets are set annually for each business in alignment with our science-based target. A portion of performance-related compensation for our executive officers is linked to performance on strategic ESG goals for the company, including our science-based emissions-reduction target. For more information, see our annual Proxy Disclosure on our investor website.

Well-Below 2°C SBTi-validated Target: In 2016, we were the first integrated resort company to set an emissions-reduction target validated by the Science Based Targets initiative (SBTi). In 2020, we validated our SBTi target for our 2021–2025 reporting cycle in alignment with a well-below 2°C pathway and committed to reducing absolute scope 1 and 2 emissions by 17.5% before the end of our 2021–2025 reporting cycle, as measured from a 2018 base year. In 2022, we revalidated our science-based target to reflect the significant change in our company structure with the divestiture of The Venetian Resort Las Vegas.

1.5°C Ambition: While we maintain our SBTi-validated target for 2025, we recognize the Intergovernmental Panel on Climate Change (IPCC) has warned that global emissions must reach net zero by 2050 to avoid the most severe impacts of climate change. Using SBTi's near-term target-setting tool, we have determined that a 30% reduction in absolute scope 1 and 2 emissions by 2025 from a 2018 base year is essential to align with the 1.5°C pathway needed to reach net zero. We have adjusted our internal qualitative and quantitative targets and strategy not only to comply with the well-below 2°C pathway, but also to meet the 1.5°C pathway expectations as we complete our 2021–2025 reporting cycle. We plan to obtain SBTi validation for a 1.5°C pathway-aligned science-based target for our upcoming 2026–2030 reporting cycle.

Scope 3 Emissions: Our calculated scope 3 emissions in the 2018 base year were below 40% of our aggregated scope 1, 2 and 3 emissions. Since 2022, we have worked with an external consultant to update and improve the accuracy of our scope 3 emissions data and methodology. In 2023, we obtained third-party verification of our scope 3 emissions data for the first time. We are continuing to work with internal departments across the organization to improve primary data quality and further refine calculation methodologies in accordance with GHG Protocol. In 2025, we plan to set and validate our first science-based scope 3 emissions target for 2030.

Our program supports UN SDG 7: Affordable and Clean Energy. We are committed to transparency by disclosing our low-carbon transition performance through annual ESG reporting, the S&P Global Corporate Sustainability Assessment (CSA), CDP and IFRS S2 disclosure. Our performance data, measured in accordance with GHG Protocol, can be found on page 61. Disaggregated emissions are published annually as part of our data assurance statement, which can be found at sands.com/resources/reports.

Strategy

IFRS S2: 13, 14, 29 | TCFD: Strategy

Our low-carbon transition strategy for our direct operations focuses on reducing climate impact through energy efficiency, renewable energy and transportation. Meanwhile, we are undertaking initial assessments to further understand the key climate-related risks and opportunities within our supply chain.

Our Operations

We strive to operate our resorts with leading-edge technology to drive energy efficiency in our buildings and further minimize our emissions by employing renewable energy and alternative transportation options.

Energy Efficiency: Reducing energy consumption is our foundational strategy to decrease GHG emissions. We aim to design buildings that conserve electricity and deploy new technologies to reduce energy consumption during ongoing operations. Within our properties, we regularly conduct energy audits and employ building management systems to manage performance of individual systems that maintain airflow, electricity, plumbing and lighting. By integrating these systems into one central control unit and incorporating intelligence capabilities through building performance and diagnostic systems, we can increase energy efficiency and optimize resource use while ensuring our guests' comfort.

Our energy-efficiency initiatives are coordinated through the Sands ECOTracker program, which provides the framework for planning capital expenditures, managing energy-efficiency projects and defining pathways for investments in innovative solutions. We factor in the avoided cost of energy attribute certificates (EACs) and carbon offsets in our return-on-investment calculations for energy-efficiency projects. The avoided cost serves as an internal carbon price and has contributed to implementation of projects where the payback period would otherwise not have met company requirements.

Metric

Energy-efficiency initiatives (GJ)

61 **Performance data** can be found on page 61.

Renewable Energy: We pursue both on-site and off-site renewable solutions to increase the percentage of renewable energy in our total energy mix. We utilize on-site solar thermal and solar PV systems when feasible at our properties. Currently, we cannot execute power purchase agreements (PPA) due to regulations in the regions where we operate. As such, we purchase EACs within the market boundaries defined by CDP and RE100 and in regions near our properties to support the transition to zero-carbon grids. We actively monitor regional energy market policy developments and engage with policymakers and local utility providers on renewable energy policies when appropriate. Additionally, we monitor and aim to align our strategy to the most up-to-date global guidelines on the use of EACs from organizations such as SBTi, CDP and RE100.

Metric

Renewable energy (MWh)

Renewable energy (% of total energy)

61 **Performance data** can be found on page 61.

Transportation: We are focused on electrifying our equipment and transitioning guest shuttle and Team Member commuter buses to electric and alternative fuel sources, while leveraging carbon offsets to address hard-to-decarbonize air and ferry travel and lessen our transportation footprint. In addition, we continue to expand the EV charging infrastructure at our resorts and corporate campus for our guests and Team Members to further support adoption of EVs.

Value Chain

Recognizing the importance of our supply chain as a factor in the responsible performance of our company, we integrate ESG protocols and standards into our supply chain management approach. In 2024, we began to assess climate-related physical risks for the locations of our key strategic suppliers using publicly available climate risk tools. For more information on our strategy, including expectations and monitoring, capacity building and responsible sourcing, see **supply chain management** on page 95.

Policy Engagement

We have a responsibility to advance policies that support the health of our business, our host communities around the world, and our Team Members, contractors and suppliers. In this regard, we engage in the political process. Our political contributions and expenditures are made to support our company's interests and not the personal political interests of any Team Member, officer or director. As such, these transactions are subject to formal approval guidelines, which include approvals from our chairman and CEO and president and COO in advance of their execution. In addition, our board of directors' compliance committee reviews these contributions, which are disclosed annually on our investor relations website in line with our Policy on Corporate Political Contributions and Expenditures.

We also have processes in place to review any direct lobbying activities deemed to impact the climate in accordance with our People, Communities and Planet commitment and low-carbon transition plan, and we do not take opposing positions on these policies. Additionally, we review contributions to certain trade associations with lobbying positions that are not aligned with the Paris Agreement.

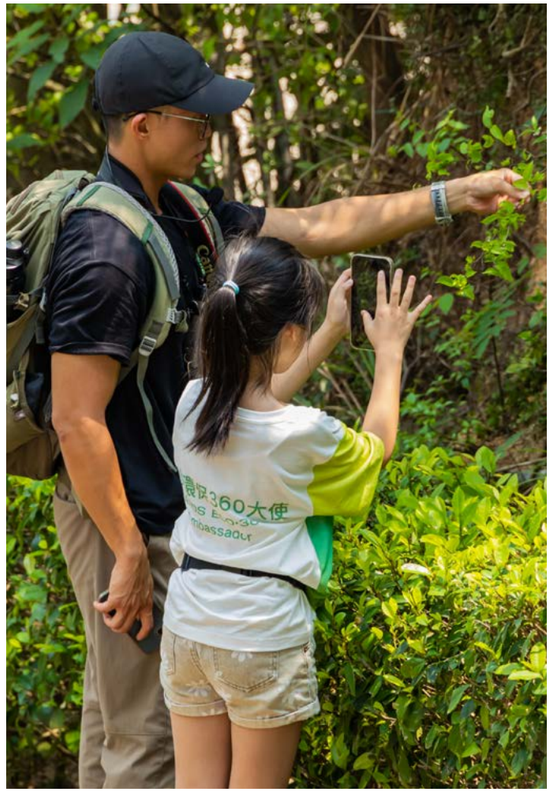
We engage directly and indirectly with industry groups in our operational regions to understand and address climate-related policy and regulation when appropriate. Our engagements range from communication about renewable energy matters with utility providers to participation in industry working groups with local government environmental bureaus.

Training and Communications

We provide training and communications on topics such as energy efficiency, renewable energy procurement and innovative trends in building and design to relevant departments including facilities, engineering, procurement, and design and development. This input helps departments understand their connection to the company's low-carbon transition strategy and how their efforts can impact achievement of our goals.

Evaluation and Adjustments

Our properties are equipped with building management systems and submeters to track various energy-related key performance indicators (KPIs). We track and perform monthly trend analyses of electricity, natural gas and fuel use for our buildings and transportation services. We also conduct internal trend analyses to understand how weather, efficiency projects and business performance contribute to progress against our targets.



LOW-CARBON TRANSITION CONTINUED

Metrics[1]

IFRS S2: 29, 35 | TCFD: Metrics and Targets

GHG Emissions Summary

	2018[2]	2021	2022	2023	2024
Scope 1 GHG emissions (MT CO_2e)	228,255	38,446	58,341	119,588	155,421
Scope 2 location-based GHG emissions (MT CO_2e)	644,119	602,958	443,064	475,129	368,384
Scope 2 market-based GHG emissions (MT CO_2e)	631,407	547,990	373,003	312,144	271,612
Scope 3 total GHG emissions (MT CO_2e)	—	299,062	642,008[3]	1,307,370	2,423,452[4]
GHG intensity (S1 + S2 MB MT CO_2e/1,000 conditioned sq. ft.)	24	17	12	12	12
GHG intensity (S1 + S2 MB MT CO_2e/million $ revenue)	—	139	105	42	38
Approved science-based target	Yes	Yes	Yes	Yes	Yes

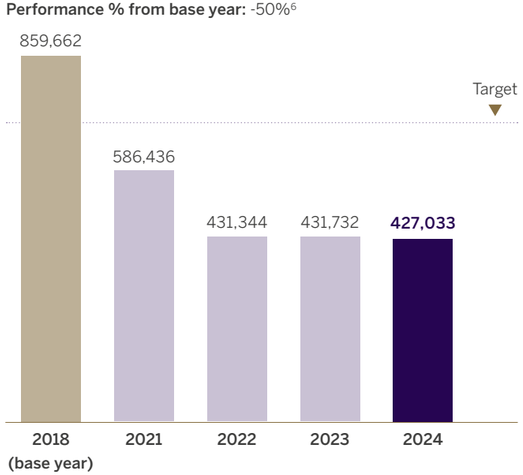
Scope 3 Emissions Breakdown (MT CO_2e)[4]

	2024
Category 1: Purchased goods and services	964,741
Category 2: Capital goods	1,285,083
Category 3: Fuel- and energy-related activities	122,252
Category 4: Upstream transportation and distribution	2,507
Category 5: Waste generated in operations	26,594
Category 6: Business travel	10,463
Category 7: Employee commuting	9,528
Category 8: Upstream leased assets	2,276
Category 15: Investments	8

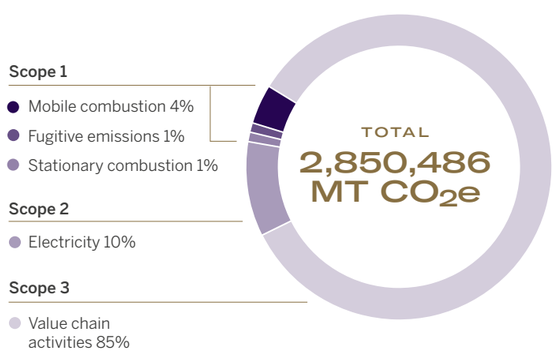
Absolute Emissions, Scope 1 and 2 (MT CO_2e)

2025 Target: 17.5% decrease in emissions from 2018[5]

Performance % from base year: -50%[6]



Carbon Footprint (MT CO_2e)

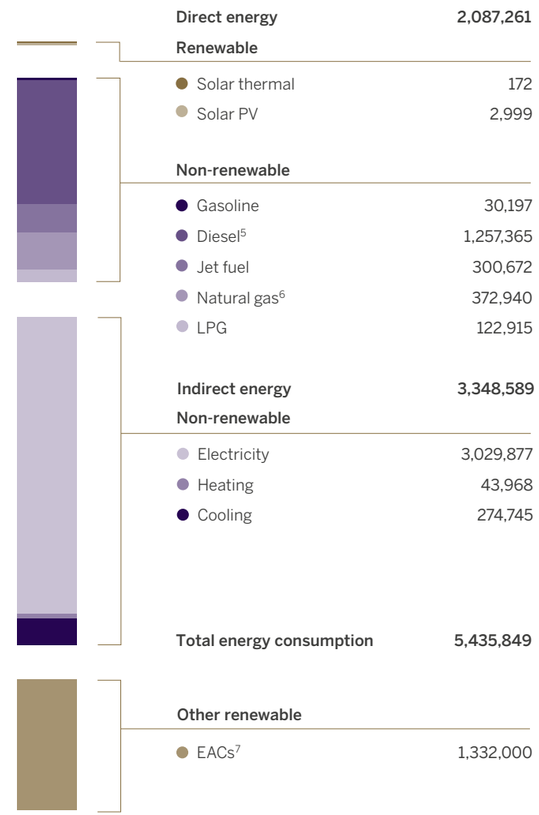


1 Additional industry-based metrics can be found in the SASB Index on page 107 (IFRS S2: 32).
2 The base year is provided for comparison.
3 Our scope 3 model was updated and refined in 2022.
4 All scope 3 categories have been assessed; only applicable categories are reported. Scope 3 methodology was updated in 2024 for categories 1, 2, 4, 5 and 6.
5 A 29.4% scope 1 and 2 emissions reduction by 2025 from our 2018 base year is essential to align with the 1.5°C-ambition pathway needed to reach net zero.
6 Our 2024 performance remains below the necessary reduction to align with the 1.5°C ambition.

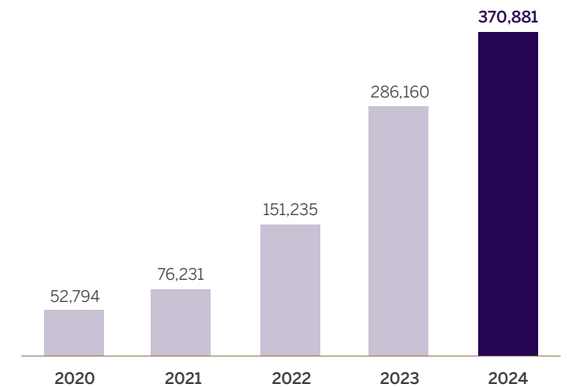
Energy Summary

	2018[1]	2021	2022	2023	2024
Energy consumption (GJ)	6,339,653	3,576,153	3,702,138	4,788,832	5,435,849
Energy consumption (MWh)	1,761,015	993,376	1,028,372	1,330,231	1,509,958
Renewable energy (MWh)[2]	156	76,231	151,235	286,160	370,881
Non-renewable energy consumption (MWh)	1,760,859	993,145	1,028,137	1,329,071	1,509,077
Energy intensity (GJ/1,000 conditioned sq. ft.)[3]	180	102	105	136	152
Grid electricity (% of total energy)	47%	79%	75%	62%	56%
Renewable energy (% of total energy)	0%	8%	15%	22%	25%
Energy-efficiency initiatives (GJ)[4]	—	36,737	11,960	52,997	78,106
Certified to LEED or Green Mark standards (% of sq. ft.)	—	16%	16%	16%	16%

Energy Consumption (GJ)



Renewable Energy Consumption (MWh)



Our energy consumption and GHG emissions increased in 2024 as compared to 2023, but both remained lower than our 2018 base year. We attribute energy consumption increases to the overall higher energy demand associated with our services, including additional electronic, cooking and HVAC equipment needs. We attribute our scope 1 emissions increases to more fuel being required for ferry transport in Macao and higher needs for ground transportation in Asia. With our continued energy-efficiency projects and increased purchase of EACs, we achieved a 50% reduction from our 2018 base year.

1 The base year is provided for comparison.
2 Includes renewable energy consumption and EACs
3 All applicable energy sources (i.e., fuel, electricity, heating and cooling) are included after conversion to GJ energy intensity ratio uses energy consumption within the organization.
4 Internal submeters and models were used to estimate reductions; this data only includes annualized savings from energy-efficiency initiatives implemented during the current year.
5 Diesel includes mobile diesel, stationary diesel and marine fuel.
6 Natural gas includes compressed natural gas, natural gas and town gas.
7 EACs are not counted as energy consumption but demonstrate energy accounted for at a zero-emission factor.

LOW-CARBON TRANSITION CONTINUED

Climate-Related Risk Management

IFRS S2: 22, 25 | TCFD: Strategy, Risk Management

We conduct our environmental risk assessment, including climate-related risk evaluation, through processes aligned with best practices from the COSO ERM framework. The Sands ECO360 team executes risk assessments every one to three years and often more frequently, depending on emerging developments or changes in our business. We conduct this process as part of the ERM program. We include identified risks in the ERM process, or the Sands ECO360 team manages them, depending on their impact. For more information about our ERM and environmental risk management processes, see **corporate culture** on page 40.

Identification: We identified acute and chronic physical climate-related risks and opportunities relevant for our operations through desktop research, third-party public and proprietary climate risk tools, and stakeholder engagement. In 2024, we also began to assess the top climate-related physical risks for our key strategic suppliers using publicly available climate risk tools. Additionally, we monitor global and regional market requirements and regulations on building standards, renewable energy and carbon pricing, among other issues relevant for our operations, to identify relevant and emerging transition risks.

Assessment: We assess the likelihood and potential impact of relevant climate-related risks under different climate-change scenarios and time horizons using public and proprietary third-party tools, models, indices, industry studies and academic research. Our analysis incorporates climate scenarios reflecting varying levels of emissions control and predicted temperature increases ranging from 1°C to 5°C. We assess each climate scenario at short-term, medium-term and long-term time horizons. This is aligned with our company's ERM program used for strategic and financial planning. We also have calculated the impact of certain climate-related risks, such as carbon pricing and increases in utility costs due to long-term increases in temperature, based on regulations and observed trends.

Management: The outcomes of our assessment inform our climate-related risk management strategy. We work with relevant departments to develop appropriate strategies for identified risks. We have put in place a number of mitigation measures, such as developing business continuity plans and ensuring insurance policies adequately address severe weather events. Systems within our properties, such as water removal infrastructure, air conditioning infrastructure and entrance berms, are designed for scenarios beyond those predicted within our assessment. In addition, energy- and water-efficiency projects, along with our approved science-based emissions-reduction goal and renewable energy strategy, help lower utility consumption and offset costs related to potential increases in temperature.

Opportunities: We identified climate-related opportunities with respect to operating costs and sustainable service options. We continually seek energy- and water-efficient alternatives and initiatives to implement throughout our resort portfolio and expand sustainable options primarily in our meetings, incentives, conventions and exhibitions (MICE) and food and beverage businesses.

Scope Covered	
Integrated resort operations	Included in all assessments
Upstream and downstream activities	Strategic suppliers assessed for physical climate risks. Supply chain assessed in Net Zero Emissions (NZE) by 2050 Scenario analysis.

Additional References
2024 CDP Corporate Questionnaire
2024 Annual Report, p. 20

PHYSICAL RISK

Tools and Models[1]	Indicators Assessed	Scenarios Assessed	Time Horizons
WTW Climate Diagnostic[2]	Flood (river and coastal), precipitation, sea level rise, tropical cyclone, fire weather, heat stress, drought	RCP 4.5, 8.5	Current, 2050, 2100
WRI Aqueduct Water Risk Atlas	Water stress, flood (river and coastal), drought	RCP 2.6, 7.0, 8.5	Current, 2030, 2050
WWF Water Risk Filter	Water availability/scarcity, flooding, drought	RCP 2.6, 4.5, 6.0, 8.5	Current, 2030, 2050
Climate Central Coastal Risk Screening Tool	Flooding, sea level rise	RCP 2.6, 4.5, 8.5	2030, 2050

TRANSITION RISK: CARBON TAX

Models	Indicators Assessed	Scenarios Assessed	Time Horizons
Singapore Carbon Pricing Act	Price per metric ton of CO_2	Actual	Current through 2030
IEA Global Energy and Climate Model	Price per metric ton of CO_2	Stated Policies Scenarios (STEPS) NZE	2030, 2050

[1] All tools and models are based on global climate data sources, including, but not limited to, the IPCC, U.S. National Oceanic and Atmospheric Administration (NOAA) and European Centre for Medium-Range Weather Forecasts.
[2] Coastal flood risk is only assessed for present day. Sea level rise risk is only assessed for 2100.

Climate-Related Risks and Opportunities

IFRS S2: 10 | TCFD: Strategy

The following climate-related risks and opportunities do not currently reach the level of financial materiality for our company. We disclose these climate-related risks and opportunities as information may be relevant to company stakeholders.

PHYSICAL RISKS

Risk Identification		Potential Impacts	Mitigation Strategy
Increased severity of extreme weather events (tropical cyclones) ○ ◍ ●	We have integrated resort operations in two locations: Macao and Singapore. Singapore is currently outside of tropical cyclone formation regions due to its proximity to the equator. Macao is located in the Northwest Pacific basin and, therefore, in the tropical cyclone formation region. Sands China's Macao properties are in a tropical cyclone zone with a 100-year return period of 213–251 km/h max wind cyclone based on the Munich Re NATHAN Tropical Cyclone Index. While the severity is not expected to increase under any scenario in the medium or long term, we continue to study available research and trends on the increase in extreme weather severity.	Reduced revenue from business disruption Increased costs from repairs Increased insurance premiums	Exposure to business disruption associated with extreme weather events is incorporated into our ERM tracking and management program. We have robust business continuity plans in place to address disasters. Additionally, we continue to identify and expand alternative sources of energy and water to improve resiliency. For example, we implemented an emergency filtration system to reuse lagoon water in the event of a potable water shortage in Macao. Water from the lagoon is treated with a disc filter, carbon filter, ultrafiltration and UV light, and then pumped to the raw water tank or back to the lagoon. We also have standby water trucks ready to deploy in case of water shortage. In addition, we seek to optimize insurance options to ensure we maintain adequate coverages and perform annual assessments of potential loss levels against insurance costs to ensure maximum utility of premiums against risk exposure.
Precipitation ○ ◍ ●	According to the Munich Re NATHAN Precipitation Index, Singapore is expected to go from five to seven days of 30+ mm precipitation to more than seven days by 2030. Macao is already experiencing more than seven days of 30+ mm precipitation annually.	Reduced revenue from business reduction Increased costs from repairs Increased utility costs due to increased dehumidification needs Increased insurance premiums	In Macao, our stormwater removal infrastructure is designed for a peak hourly precipitation rate of 160 mm. We actively invest in and implement energy-efficiency projects to reduce HVAC consumption and, thus, exposure to utility cost variability. We also continue to identify alternative sources of energy to reduce reliance on one utility, where possible. In Singapore, our integrated resort was designed with a peak hourly precipitation value of 290 mm/hour, while the highest measured 60-minute rainfall data was 147 mm/hour, which occurred in 1995. Additionally, our integrated resort model offers many different amenities and services within a campus setting that contains one large building or buildings connected via climate-controlled walkways, thus reducing guest exposure to inclement weather.
Heat stress and rising mean temperatures ○ ◍ ●	Based on the Munich Re NATHAN Heat Stress Index, Singapore is expected to go from 20–80 days in heat wave to 80–180 days in heat wave (daily max temperature over 30°C for at least three consecutive days) by 2030. Macao is already experiencing 80–180 days in heat wave annually. Additionally, we have been measuring temperature variability and its impact on utility usage for more than five years. The increase in costs due to weather has been immaterial (2.5% of annual utility costs). Based on our existing data, we do not expect the temperature increase to have material short-term impact.	Increased utility costs due to increased cooling needs	We actively invest in and implement energy-efficiency projects to reduce consumption and, thus, exposure to utility cost variability. We also continue to identify alternative sources of energy to reduce reliance on one utility, where possible. Due to energy conservation projects, the existing air conditioning infrastructure at our properties has at least 15% spare air conditioning capacity available as needed for increased temperature and humidity in the future.
Sea level rise, coastal and river flooding ●	The IPCC projects a global mean sea level rise of 0.15–0.29 meters by 2050. Marina Bay Sands' defended and undefended flood risks are considered low in all scenarios and time horizons (WTW), even though there is an expected increase in floods (WWF Water Risk Filter). Sands China properties are in an area threatened by extreme flood and storm surge events with a 100-year return period (WTW).	Increased repair costs due to flooding	Our properties in Singapore and Macao are designed and constructed above the tide line in a manner that significantly reduces flood risk, and/or there is local infrastructure in place to manage long-term flood risk. Entrances to underground areas of our integrated resorts are designed with entrance berms 200 mm higher than the predicted 100-year flood levels to reduce risk of flooding into basement areas.

Time horizon where effects could potentially occur: ○ Short (0–5 years) ◍ Medium (5–30 years) ● Long (30+ years)

LOW-CARBON TRANSITION CONTINUED

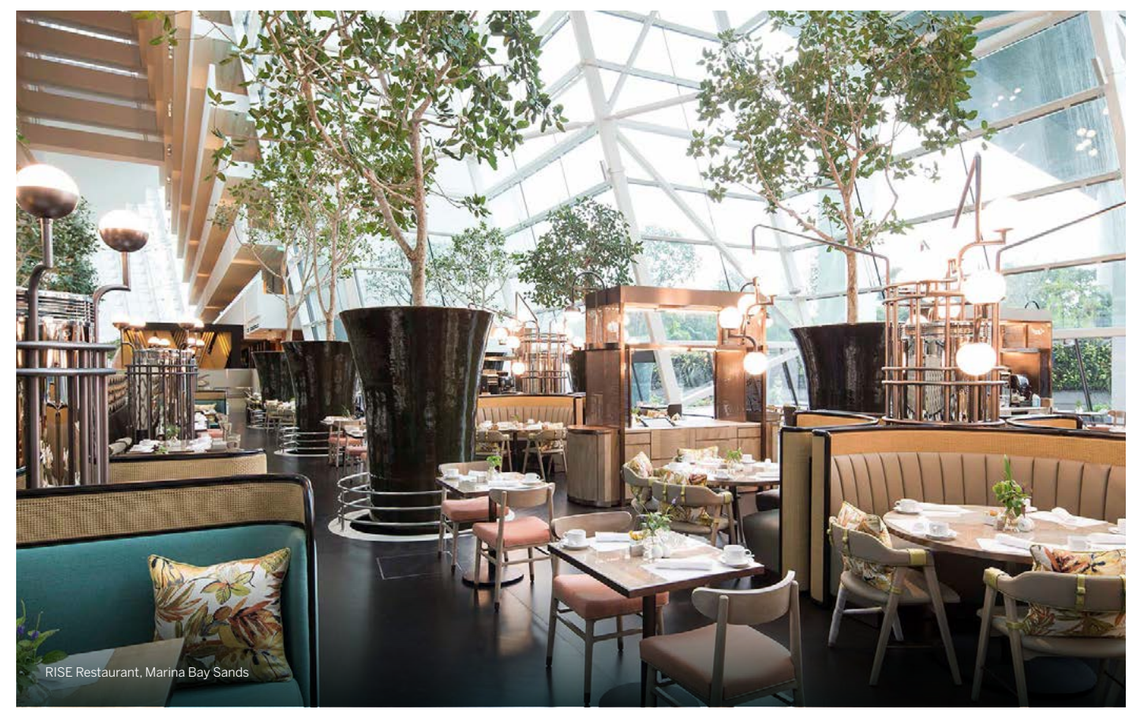
TRANSITION RISKS

Risk Identification		Potential Impacts	Mitigation Strategy
Policy and Legal			
Carbon tax schemes and climate regulations	In Singapore, large producers of emissions are subject to a carbon tax. Marina Bay Sands is not considered a large producer under this scheme, but is subject to a carbon tax passed through by its electricity supplier. The government announced future increases for the carbon tax: S$25/t$CO_2$e in 2024–2025, S$45/tCO_2e in 2026–2027 and S$50–S$80/tCO_2e by 2030. The impact of the current carbon tax tariff on our company has been negligible. The current forecast for 2030 indicates a $6 million annual impact if 100% of the tariff is passed on to us for purchased electricity and if no other mitigation measures take place. We also conducted additional scenario analyses using the IEA Global Energy and Climate Model NZE and STEPS scenarios. While the intent is to align these analyses with the life span of our assets, the IEA carbon pricing forecasts are only available through 2050. We plan to further refine our scenarios based on technological development.	Increased utility and compliance costs due to carbon tax and other regulations	To mitigate exposure, we established stringent efficiency goals in line with the SBTi and continually invest in projects intended to reduce energy consumption.
Market			
Changes in consumer preferences	Consumer preferences are relevant to our company. However, we do not believe we are currently experiencing changes in consumer preferences due to climate change. In the hospitality, tourism and gaming sector, consumer preferences are driven primarily by amenities and attractions, customer service and destination desirability. We do not currently have sufficient information to forecast the medium- or long-term impacts of changes in customer preferences.	Reduced revenue from shifts in consumer travel and stay preferences due to climate change	We continue to expand our services to address shifting consumer preferences based on consumer feedback, stakeholder engagement, and market trends and research. Marina Bay Sands has a state-of-the-art studio for hosting hybrid in-person and virtual events. Similarly, The Londoner Macao has a Smart Stage virtual meeting program. Our green meetings program offers solutions for clients that value sustainability. Many food and beverage outlets offer sustainable menu options for eco-conscious customers.
Reputational risk	Reputational risk is relevant to our company. We believe that our low-carbon strategy and Sands ECO360 global sustainability program reduce our reputational risk as it relates to climate change.	Reduced revenue due to missed business opportunities	Our corporate responsibility platform encompasses initiatives in the pillars of People, Communities and Planet, supported by our governance practices. We value transparency and share progress through our annual ESG report and various other ESG frameworks.
Technology			
Inability to meet our ESG commitments	Lack of renewable energy availability or the high cost of EACs may impact our ability to meet our emissions-reduction target in the future. While the impact on our 2025 ESG commitments is likely insignificant, we are currently assessing renewable energy supply for the 2030 timeframe.	Increased costs of renewable energy to meet our ESG commitments	We have created detailed roadmaps to meet our environmental targets and continue to pursue multiple solutions simultaneously. We have dedicated sustainability teams responsible for implementing ESG-related projects and initiatives in each of our regions.

Time horizon where effects could potentially occur: ○ Short (0–5 years) ▨ Medium (5–30 years) ● Long (30+ years)

OPPORTUNITIES

	Opportunity Type	Potential Impact	Management Approach
Resource Efficiency			
Building operations efficiency	While relevant to meeting our ESG commitments, the operating cost reduction associated with efficiency projects is not material. Regardless, we plan to continue implementing efficiency projects in the long term.	Reduced operating costs	We continually seek energy- and water-efficient alternatives and initiatives to implement throughout our resort portfolio. We created a low-carbon transition roadmap that outlines our approach to reducing energy consumption. In line with the SBTi, we established stringent efficiency goals that further support our focus on operational efficiency.
Alternative energy and water sources	While relevant to meeting our ESG commitments, the operating cost reduction associated with alternative energy and water sources is not material. Regardless, we plan to continue implementing alternative energy and water sources in the long term.	Reduced operating costs	In line with efforts to address efficiency in building operations, we continue to research, test and implement alternative sources for energy and water. We believe that piloting innovative technologies will allow us to scale solutions when future needs arise.
Service Offerings			
Sustainable options	While relevant to customer satisfaction and the overall reputation of our company and ESG program, the potential revenue opportunity associated with sustainable options is negligible in the short term.	Better competitive position Customer retention Potential revenue opportunity	We continue to extend sustainable options primarily to our MICE and food and beverage customers. We explore and offer sustainable menu options such as plant-based alternatives, local food, sustainable seafood, and organic or other certified items. Our green meetings program for MICE clients has been in place for nearly a decade, and we make ongoing enhancements to meet demand and expectations. We have the only triple-platinum-certified MICE venue in Asia with LEED Platinum, Green Mark Platinum and Events Industry Council certifications for Marina Bay Sands.



RISE Restaurant, Marina Bay Sands

Time horizon where effects could potentially occur: ○ Short (0–5 years) ▨ Medium (5–30 years) ● Long (30+ years)

MANAGEMENT APPROACH

WASTE

Oversight and Responsibilities

Our CSO reports to the president and COO and is responsible for managing environmental topics including our waste initiatives as part of the Sands ECO360 global sustainability program. Regional sustainability departments manage and implement waste initiatives at the property level, working closely with other departments as needed.

Policies

- Environmental Responsibility Policy

Targets and Commitments

We set internal and external qualitative and quantitative targets for waste, including a 25% reduction in food waste and a 5% increase in operational waste diversion. Our program supports UN SDG 12: Responsible Consumption and Production.

Strategy

Our resorts generate a variety of waste items, with food representing a large portion of our waste stream. Developing and renovating properties also generates large amounts of waste, which can be challenging to recycle. We reduce our waste streams by reducing consumption when possible and reusing and recycling more.

Operational Waste: We work to increase recycling in key categories such as playing cards, cardboard, linen and plastic packaging. Where appropriate, we avoid over-purchasing and employ reuse models.

Construction Waste: We handle construction waste from new development projects responsibly, leveraging leading environmental building practices such as LEED. We also prioritize liquidation and recycling of assets during remodels and renovations.

Food Waste: Food waste represents the largest waste stream in our operations. We have employed a multifaceted food waste strategy that includes:

- **Prevention:** We work to reduce the amount of food destined for the waste stream by addressing unnecessary inefficiencies, spoilage and overproduction while promoting a culture of responsible consumption.
- **Rescue:** Our properties donate usable food to organizations that feed people and animals.
- **Diversion:** We keep food out of landfills by exploring opportunities to generate additional value from food products when possible.
- **Measurement:** We monitor food loss using AI technology and data logs in our Winnow systems, track the weight of food waste diverted by our digesters or donated to outside organizations, and conduct periodic audits and waste-characterization studies to measure discarded food waste.
- **Collaboration:** Our teams work with regional partners to repurpose perished food and identify alternative uses for food waste. Efforts include supporting innovative research and development projects that can reduce food waste.

Training and Communications

To drive behavior change in support of recycling and food waste management processes, we host internal training programs and facilitate collaboration among Team Members such as our chefs and stewarding staff. Communication to Team Members helps reduce food waste and support waste separation protocols in our dining facilities.

Evaluation and Adjustments

We employ several strategies to analyze food production and prevent waste. In Team Member dining rooms, we measure pre- and post-consumption food and use digester data logs to track food waste. We also monitor food production in our kitchens using Winnow systems and other AI technologies that deliver actionable insights to help kitchen staff identify opportunities for menu adjustments and change food orders to reduce waste. Finally, we conduct periodic audits and waste-characterization studies to understand the composition of our general waste stream.

Waste Summary

	2019[1]	2021	2022	2023	2024
Total waste generated (MT)	81,104	92,216	50,047	67,330	120,328
Total waste incinerated or landfilled (MT)	67,915	81,413	35,995	47,851	91,635
Hazardous waste (disposed via incineration) (MT)	—	3	5	9	8
Total waste rescued or diverted (MT)	13,189	10,803	14,053	19,479	28,692
Operational diversion rate	18%	18%	19%	20%	24%
Construction diversion rate	14%	9%	41%	52%	24%

Food Waste

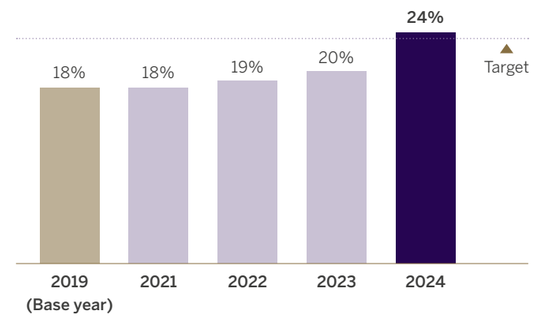
	2020	2021	2022	2023	2024
Total food waste[2]	8,962	11,148	10,865	17,610	17,411
Total food waste prevented, rescued or diverted (MT)	1,123	1,734	2,195	4,000	5,097
Total food waste discarded[2]	7,839	9,414	8,669	13,610	12,314
Food waste intensity[3]	88%	84%	80%	77%	71%

1 The base year is shown for comparison.
2 Total food waste and food waste discarded cannot be directly measured and, therefore, are estimated.
3 Food waste intensity is the inverse of our food waste diversion target, which includes food waste prevention, diversion and rescue.

Waste Diversion (%)

2025 Target: 5% increase in operational diversion rate from 2019

Performance % from base year: 6%



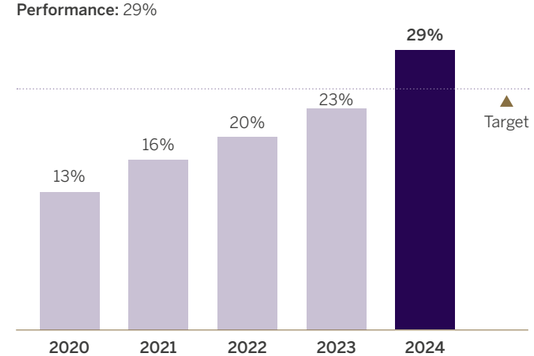
Total Waste Generated (metric tons)

Diverted materials	**24%**	**28,692**
Food waste		4,429
Digestion		3,874
Animal feed		52
Compost		130
Cooking oil reuse		361
Food rescue		12
Standard[2]		4,671
Construction		16,431
Other[3]		3,004
Nondiverted materials	**76%**	**91,635**
Landfilled		42,999
Incinerated		48,637
Total waste		**120,328**

Food Waste Diversion (%)

2025 Target: 25% of food waste is prevented, rescued or diverted[1]

Performance: 29%



Discarded Food Waste[4] (metric tons)

Singapore	
Marina Bay Sands	2,100
Macao	
The Venetian Macao	3,919
The Londoner Macao	3,305
The Parisian Macao	1,707
The Plaza Macao	786
Sands Macao	438
Cotai Water Jet	47
United States	
Corporate headquarters	0.5
Total discarded	**12,314**

In 2024, we generated a similar amount of operational waste as compared to 2023, while our overall waste generation increased due to large-scale renovation projects. With our dedicated focus on addressing waste in our operations, we increased our operational diversion rate this year to 24%, which puts us over our 2025 target of 5%.

Our rate of food waste prevention, rescue and diversion also continues on an upward trajectory. We have increased food waste diversion to 29%, up from 13% in 2019 and over our 25% target, as a result of processes and programs in our kitchens and restaurants and continued scaling of technology and food waste digesters.

1 Food waste prevention is defined as food waste our properties did not generate because of prevention initiatives they conducted. Food waste rescue includes food donated to food pantries and other nonprofit organizations. Food waste diversion includes food waste diverted from landfill via digestion, animal consumption or composting.
2 "Standard" includes plastic, aluminum, cardboard, paper, glass and metal.
3 "Other" includes recovered assets, batteries, e-waste, donations, lightbulbs, soap, shampoo, amenities and horticultural waste.
4 Total food waste is calculated by multiplying an estimated percentage of food in the waste stream by total operational waste. The graphic excludes 572 metric tons of food waste that was prevented.

MANAGEMENT APPROACH

MATERIALS AND RESOURCES

Oversight and Responsibilities

Our CSO reports to the president and COO and is responsible for managing environmental topics, including materials and resources, as part of the Sands ECO360 global sustainability program. Regional sustainability departments manage and implement initiatives at the property level, working closely with other departments as needed. We integrate sustainable sourcing into our overall supply chain strategy, which our chief procurement officer oversees. Procurement teams work with department heads and sustainability teams to assess alternatives and increase sustainable purchasing. We dedicate multiple buyers in each region to focus on sustainable sourcing. To support our plastic and packaging strategy, sustainability teams work jointly with procurement and other departments to assess and implement alternative solutions.

Policies

- Environmental Responsibility Policy
- Sustainable Procurement Policy
- Sands Engineering and Sustainable Development Standards
- Bluefin Tuna Sourcing Restriction Policy

Targets and Commitments

We set internal and external qualitative and quantitative targets to employ sustainable solutions[1] for 100% of Sands-branded water bottles by 2025, source 100% cage-free eggs by 2028 and increase sustainable sourcing in other areas. Our program supports UN SDG 12: Responsible Consumption and Production and UN SDG 14: Life Below Water.

Strategy

We are committed to optimizing materials and resources by eliminating unnecessary forms of consumption, moving to reuse models where feasible, replacing single-use materials with renewable and sustainable alternatives, and recycling as much as possible. Sustainable materials are identified using life cycle assessments to quantify and compare the environmental impacts of different materials across all stages of product life cycles.

Sustainable Sourcing: We procure thousands of products and services to deliver an exceptional guest experience, and our buildings require constant upkeep of fixtures and equipment. We strive to source products and services that are environmentally conscious and contribute to supporting our communities, in line with established criteria, and to increase opportunities for sustainable performance.

Sustainability criteria for all products and materials are outlined in a category-level framework that incorporates preferences for third-party sustainability certifications such as the Forest Stewardship Council, the Marine Stewardship Council and Fairtrade. In certain product categories, sustainability criteria must be met for purchasing. For other categories, criteria must be followed, where feasible, while sustainable attributes are being explored.

Sustainable Food: We source eco-friendly ingredients and provide sustainable cuisine in restaurants by selecting foods with credible certifications, ensuring animal welfare, increasing plant-based proteins and addressing commodities of concern. Seafood is a priority category because of our spending level, and we drive progress in sustainable seafood sourcing by partnering with World Wide Fund for Nature (WWF) and being a member of the Hong Kong Sustainable Seafood Coalition.

Building Design and Renovation: We integrate energy-saving technologies and environmentally preferred products and materials, including facilities equipment, LED lighting, carpet and furniture.

Resort Operations: We explore sustainable options for products used in business processes and the guest experience, including guest room amenities, laundry services, transportation and technology equipment.

Plastic and Packaging: We prioritize addressing our highest-volume single-use disposables and packaging materials, which include single-use water bottles, in-suite amenities, travel kits, slippers, to-go containers, cutlery and coffee cups, among others. We strive to eliminate problematic single-use plastic items that are more prone to escaping into the environment, polluting waterways and harming recycling systems, or to employ reuse models where possible. We work to increase recycling of key categories such as cardboard, linen and plastic packaging, and to reduce the amount of packaging used for in-suite guest amenities at our properties.

Training and Communications

Our sustainability teams engage and educate relevant departments on the importance of the materials and resources used in their departments. They provide training to educate procurement teams on sustainable product certifications, desirable product and service attributes, and our annual sustainable sourcing action plan and goals. Additionally, procurement departments attend annual training on our Code of Business Conduct and Ethics and our Human Trafficking Prevention Policy.

We engage our suppliers in ongoing dialogue to monitor their performance, promote our preference for products and services that are environmentally conscious and supportive of our communities, and educate on environmental considerations and impacts of service delivery. We hold business reviews with key suppliers to communicate priorities, discuss their performance scorecards (including sustainability and corporate culture metrics) and define improvement plans. For certain product categories, suppliers must report on various attributes of their products or services to aid us in assessing and reducing our footprint.

95 More information and data on **supply chain management** can be found on page 95.

[1] We consider recycled polyethylene terephthalate (rPET) a sustainable material, as its carbon footprint is lower than nonrecycled PET or other assessed alternatives.

Evaluation and Adjustments

In our quest to consider alternative materials, we ensure their sustainability with quantitative evidence backed by science, using the principles of life cycle assessment for evaluation across many indicators. On a monthly basis, we evaluate sustainable spending in key procurement areas, including food and beverage, building facilities, operating supplies and marketing materials. Specifically, we evaluate sustainable spending on commodities such as seafood, coffee and tea, cleaning products, LED lightbulbs and paper materials. To keep our criteria current, we update our category framework annually in alignment with third-party certifications and conduct additional exploration as needed.

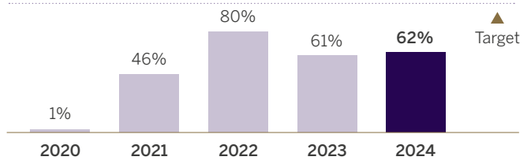
Our efforts to replace Sands-branded plastic water bottles with reusable or sustainable alternatives did not advance last year. While we continue to replace a greater volume of bottles with reusable or sustainable materials each year, total bottle usage was greater than in previous years when visitation and occupancy were impacted by pandemic travel restrictions. In Macao, the uptick in business has resulted in purchasing larger quantities of small bottles that did not have the desired sustainable attributes for use on casino floors. We expect to purchase only water bottles made from sustainable materials by the end of 2025.

With respect to our new cage-free egg target, we increased the percentage of cage-free egg purchases to 18%, up from 3% in 2023. This result is a promising step toward achieving our 2028 target.

Plastic and Packaging (% sustainable by weight)

2025 Target: 100% Sands-branded water bottles are reusable or made from sustainable materials

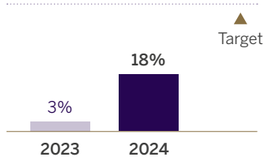
% achieved: 62%



Cage-Free Eggs (% sustainable by count)

2028 Target: 100% cage-free eggs purchased globally

% achieved: 18%



Sands-Branded Water Bottles

	2020	2021	2022	2023	2024
% by weight of total Sands-branded water bottles made from sustainable materials[1]	1%	46%	80%	61%	62%
Total weight of Sands-branded water bottles made from plastic materials (MT)	100	149	147	402	457

Cage-Free Eggs

	2023	2024
% by count of cage-free eggs purchased globally[2]	3%	18%

Plastics and Packaging[3]

	2024
Percent plastic items made from recycled content	52%
Percent paper and wood items made from recycled or certified materials	79%
Percent plastic items that are recyclable	89%

Sustainable Spending

	2021	2022	2023	2024
Seafood	34%	24%	24%	37%
LED lightbulbs	91%	98%	99%	99%
Coffee, tea and beverages	30%	29%	27%	25%
Paper hygiene	97%	99%	98%	100%
Bed linens	37%	79%	33%	68%

[1] Sustainable materials include reusable or rPET.
[2] Includes shelled and liquid chicken eggs purchased globally.
[3] We assess materials and products used in our business operations and primary packaging for products provided to customers on a complimentary basis for single-use and disposable attributes. The scope of the data includes disposable Sands-branded water bottles; guest room liquid amenity containers and amenity kit boxes; disposable cups, plates, bowls, cutlery, takeout containers, straws and stirrers; and disposable laundry and shopping bags.

MANAGEMENT APPROACH

WATER

Oversight and Responsibilities

As part of our ESG strategy, our Sands ECO360 global sustainability program is governed by the nomination and governance committee of our board of directors. Our CSO is responsible for overseeing and directing water stewardship initiatives at the global level, providing global measurement and reporting mechanisms, and ensuring implementation of sustainability best practices. Regional sustainability departments manage and implement water initiatives at the property level, working closely with other departments as needed. The Drop by Drop Project, our community water stewardship program, is co-managed with The WASH Foundation.

Policies

- Environmental Responsibility Policy
- Sands Engineering and Sustainable Development Standards

Targets and Commitments

We are committed to reducing water use and water pollution, expanding use of non-potable water where possible and protecting water-related ecosystems to support access to water as a human right for all people. We have set internal and external qualitative and quantitative targets for water stewardship, including a 3% reduction in potable water use per square foot. Our water program supports UN SDG 6: Clean Water and Sanitation and UN SDG 14: Life Below Water. We are committed to transparency and disclose our performance through the S&P Global CSA and CDP.

Strategy

Water is a core component in our resorts as it is essential to pools, spas, fountains, hotel rooms, cooling systems, and food and beverage operations. Many of our resorts are located near coastlines and rivers, making protection of these waterways a priority for our company. Our strategy focuses on conserving water through efficiency, increasing water reuse and recycling, and protecting water ecosystems that benefit the local environment.

Water Efficiency: We work to incorporate sustainable solutions by upgrading water systems with low-flow fixtures and high-efficiency equipment, enacting water-conservation policies and encouraging sensible water usage in collaboration with food and beverage, cleaning services and housekeeping teams.

Water Reuse: We aim to increase use of non-potable water for landscaping, restrooms, cooling towers and other uses through rainwater capture and cooling condensate water recovery, as well as seek opportunities to expand our water-recovery systems.

Ecosystems: We partner with regional water champions to reinvigorate biodiverse ecosystems, increase resiliency, preserve ecologically significant waterways, support ecosystem services that reduce flood risk and sequester carbon, and engage communities with awareness activities.

Training and Communications

To drive behavior change in support of our water-conservation polices, we host Team Member training and encourage collaboration among facilities, food and beverage, housekeeping and cleaning services departments. Through the Drop by Drop Project, we create connections and communicate with our local communities on important water topics and initiatives.

Evaluation and Adjustments

We track various water-related KPIs to understand progress against our targets and commitments. On a monthly basis, we evaluate performance and conduct trend analysis of potable and non-potable water use for our buildings. We also analyze how water projects and business performance contribute to progress against our targets. The Sands ECOTracker program manages the implementation of water-related efficiency, reduction and innovation projects.

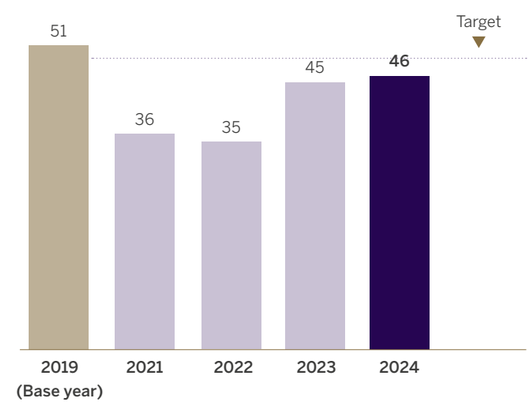
Water Summary

	2019[1]	2021	2022	2023	2024
Water withdrawal (megaliters)	8,451	6,244	6,148	8,025	8,235
Water discharge (megaliters)[2]	7,199	4,667	4,915	6,715	6,885[3]
Water consumption (megaliters)[2]	1,252	1,465	1,155	1,310	1,351
Water withdrawal in high-stress regions[4]	0%	0%	0%	0%	0%
Potable water use intensity (gallons potable water/total developed sq. ft.)	51	36	35	45	46
Investment in Sands ECOTracker projects for water	—	—	$80,000	$1,380,000	$2,250,000
Incidents of noncompliance with water regulations	—	—	0	0	0

Water Use (gallons/sq. ft.)

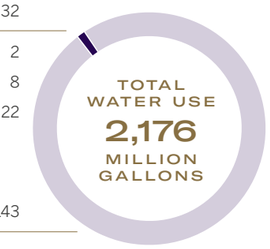
2025 Target: 3% decrease in potable water intensity (gal. per sq. ft.) from 2019

Performance % from base year: -11%



Water Use By Source (million gallons)

Non-potable water	32
Rainwater	2
Condensate capture	8
NEWater	22
Potable municipal water	2,143



In 2024, our total water withdrawal increased slightly from 2023, which can be attributed to development projects and temperature-related fluctuations. This increase is also reflected in our potable water use intensity metric. From 2020 to 2022, the drop in potable water use per square foot was associated with the global economic downturn caused by the pandemic and significantly reduced visitation levels. Ongoing efficiency and water-diversification projects have contributed to a decrease in our potable water intensity per developed square foot as compared to 2019, as well as continued achievement of our target in 2024.

1 The base year is shown for comparison.
2 A model is used to estimate water consumption and discharge based on total purchased water. Prior to 2021, all sources of water were included.
3 Approximately 88% of discharge is sent to municipalities.
4 High-stress regions are those classified by the World Resources Institute's Water Risk Atlas tool, Aqueduct, as High or Extremely High Baseline Water Stress.

MANAGEMENT APPROACH

BIODIVERSITY (EMERGING TOPIC)

Oversight and Responsibilities

Our CSO reports to the president and COO and is responsible for managing environmental topics, including biodiversity, as part of the Sands ECO360 global sustainability program. Regional sustainability departments manage and implement initiatives at the property level, working closely with other departments as needed.

Policies

- Environmental Responsibility Policy
- Sustainable Procurement Policy
- Bluefin Tuna Sourcing Restriction Policy

Targets and Commitments

Our program supports UN SDG 14: Life Below Water.

Strategy

Biodiversity has emerged as an ESG topic that is increasingly important to our business. Historically, it has been addressed as part of our strategies for water and sourcing. We are continuing to evolve our biodiversity strategy and have been developing and refining our approach around the most relevant priorities and outcomes.

Deforestation: We aim to reduce reliance on materials and products that contribute to deforestation, such as palm oil, high-volume wood and paper products, and agricultural commodities such as coffee and cocoa.

Ocean Health: We work to protect marine environments and safeguard vulnerable species. We prioritize sustainable seafood procurement for our restaurants and create region-specific sustainability strategies guided by international standards and partnerships with leading nongovernmental organizations.

Nature Conservation: We preserve local ecological systems through environmental education and carbon offsets. We also partner with regional water champions to reinvigorate biodiverse ecosystems, increase resiliency, preserve ecologically significant waterways, support ecosystem services that reduce flood risk and sequester carbon, and engage communities with awareness activities.

Training and Communications

At this early stage of strategy evolution, we have focused on biodiversity training for regional sustainability teams.

Evaluation and Adjustments

We conduct a biodiversity-related risk assessment as part of our management of environmental risks and in coordination with our ERM process. We assess the biodiversity impacts of our own operations and in areas adjacent to our integrated resorts and other significant sites. Impact is evaluated by location using the Integrated Biodiversity Assessment Tool (IBAT) to determine proximity to areas designated as ecologically important or critical areas for biodiversity. Further examination is performed on areas within 2 kilometers of our properties. We also review threatened species that may exist within 50 kilometers of our sites. Within our supply chain, we monitor our procurement spending for biodiversity-related impacts and are in the process of identifying further risks to deforestation and ocean health.

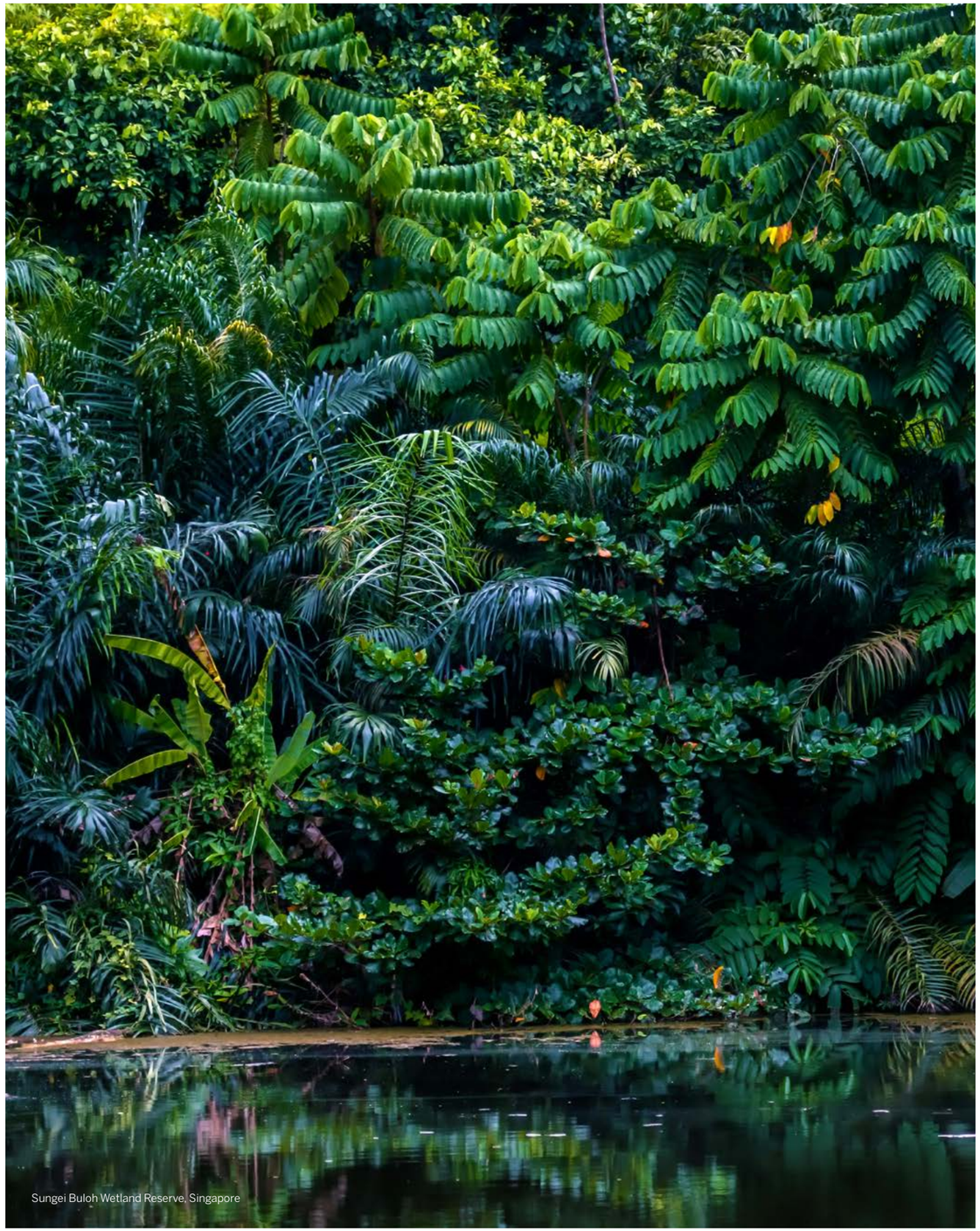
Biodiversity Assessment Operations

	Macao	Singapore	New York
Number of operational sites with a biodiversity impact assessment[1]	5	1	1
Operational sites within 50 km of protected areas[2]	5	1	1
Operational sites in close proximity to critical biodiversity (within 2 km)[3]	5	0	0
Threatened species potentially existing within 50 km of our operational sites[4]	2,479	4,241	591
Critically endangered	28	40	13
Endangered	86	270	32
Vulnerable	89	174	69
Operational sites with significant impact on biodiversity	0[5]	0	0

Supply Chain Biodiversity Assessment

	2023	2024
Wood and paper products procured sustainably[6]	19%	18%
Seafood procured sustainably	24%	37%

1 In 2024, we operated six integrated resorts.
2 The IBAT, developed by the IBAT Alliance, was used as a foundation to determine proximity to protected areas and areas of high biodiversity value outside protected areas.
3 If the IBAT determined proximity to these sites, deeper analysis was performed to verify if the site was within 2 kilometers.
4 As assessed on the IUCN Red List of Threatened Species, further examination is needed to understand what endangered species may be near (defined as within 5 kilometers) the areas where we operate.
5 Operational sites in Macao are in close proximity to plant species Diospyros vaccinioides according to IBAT. Further investigation showed irregularity in listing of the species as a concern in other tools and data sources, which need updating. Therefore, our assessment currently notes no significant impact on biodiversity.
6 Includes paper hygiene goods, printed goods, case goods and upholstered goods



Sungei Buloh Wetland Reserve, Singapore

SOCIAL

March to Celebrate the Inauguration of the Macao Bridge

MANAGEMENT APPROACH

WORKFORCE DEVELOPMENT

Oversight and Responsibilities

Our regional human resources departments are responsible for managing our workforce development initiatives, with ultimate oversight by our executive vice president and CFO.

Policies

- Team Member handbooks

Targets and Commitments

We are committed to investing $200 million in workforce development between 2021–2025 to enable career progression for our Team Members and promote advancement of the hospitality industry talent pool in our regions. Our workforce development initiatives support UN SDG 5: Gender Equality, UN SDG 8: Decent Work and Economic Growth and UN SDG 10: Reduced Inequalities. To provide transparency, we disclose our performance in alignment with SASB Standards and through the S&P Global CSA.

Strategy

Whether focused on our own Team Members, future employees or the broader local workforce, we are dedicated to advancing career prospects and earning power in five categories of development: hospitality job skills, business skills, personal well-being, hospitality and workforce education, and advancement of underrepresented groups.

Team Member Advancement and Personal Development: We help our people succeed through training, development and a strong physical, mental and social foundation. Our training and development initiatives help facilitate career progression at every stage, and we complement them with programs that foster overall physical, mental and social well-being. While availability varies by region, development benefits are available to all Team Members. In Macao, Sands China offers 20 talent-development programs along with educational sponsorships, vocational competitions and mentorships. In Singapore, Marina Bay Sands provides Team Members with access to more than 100 Workforce Singapore training modules and more than 50 in-house training programs. Topics include leadership development and upskilling, personal awareness and soft skills, business-related hard skills, and cultural education and professionalism, among others. Both regions also support cross-functional empowerment initiatives that enable Team Members to diversify their skill sets and pursue career opportunities within the company.

Health, Safety and Well-Being: We are committed to maintaining a strong management system that protects physical security and promotes overall wellness. For more details on **occupational safety and health**, see the management approach on page 78.

Benefits and Work Culture: We aim to ensure a supportive and fair environment in which people can excel. One way we create this environment is by providing regionally designed benefits that include comprehensive health care and dental benefits, retirement programs, paid time off, paid sick leave, paid parental leave[1] (primary and non-primary), flexible and part-time options,[2] remote work arrangements, tuition reimbursement and other educational support, stress management and mental health programs, sports and physical health activities, child care contributions,[3] lactation facilities and arrangements, and additional paid leave programs.[4] Benefits are available to all full-time and eligible part-time Team Members; specific plan options vary by region and business unit.

Hospitality Education and Job Skills: We support higher education and learning programs for hospitality professionals and the local labor pool. We invest in a number of developmental initiatives that provide pathways to careers in hospitality and build skill sets for the local job market. Additional programs support people planning to return to work after a career gap.

Training and Communications

We manage, review and recognize Team Members, as well as help plan career pathways, through a three-part performance appraisal program. This approach allows managers to provide ongoing measurement, feedback and coaching related to job performance and career progression. The program includes setting goals mapped to annual financial incentives, providing feedback and reviewing performance results. Individual goals are aligned with key areas of Team Member responsibility and company objectives, which may include our commitment to service, responsible business practices and risk management. We also employ performance appraisals with Team Members in nonmanagerial and service-related positions, with goals focusing on job competencies and skills.

Developmental programs and benefits are communicated in our Team Member handbooks, online platforms and property-specific internal communications channels.

Evaluation and Adjustments

We evaluate our performance related to workforce development initiatives on an ongoing basis, leveraging regional human resource information systems. Data tracking, visualizations and pulse surveys on various topics inform our people management programs and processes and enable our teams to take action in response. Team Members have accessible avenues for reporting grievances directly to management or through an anonymous ethics portal. We employ a robust and confidential fact-finding process to review reported issues and determine if remedial measures are needed. We also maintain open and ongoing dialogue with local labor unions to address opportunities, emerging topics and areas of concern.

[1] Paid parental leave is provided above the statutory requirement in the United States (eight weeks primary, two weeks nonprimary). In accordance with local requirements in Macao, eligible female Team Members are entitled to 70 days of paid maternity leave, while male Team Members are entitled to five days of paid paternity leave. In Singapore, leave is aligned with local requirements, including up to 16 weeks paid for mothers and four weeks paid for fathers.
[2] For some Team Member positions
[3] For U.S. Team Members only
[4] Additional paid leaves vary by region; these types of leaves include matrimonial leave, compassionate/bereavement leave and hospitalization leave, among others.

WORKFORCE DEVELOPMENT CONTINUED

Workforce Employment Type[1]

	Women	Men	Undisclosed	Macao	Singapore	United States	Rest of world	Total
Total workforce	19,540	20,683	4	27,248	11,868	774	906	40,227
Permanent	19,500	20,615	4	27,212	11,868	702	900	40,119
Temporary	19	17	0	36	0	0	6	36
Casual	21	51	0	0	0	72	0	72

Employment Type

	Women	Men	Undisclosed	Macao	Singapore	United States	Rest of world	Total
Full time	19,380	20,519	4	27,064	11,803	699	899	39,903
Part time	160	164	0	184	65	75	7	324
Full-time equivalents (FTEs)	19,464	20,601	4	27,156	11,839	737	903	40,069

Hiring

	Total
Total number of new hires	5,682
Rate of new hires	15%
% positions filled by internal candidates	7%
Average hiring cost/FTE	$2,091

Hiring – by Gender

	Rate	Total
Men	57%	3,242
Women	43%	2,439
Undisclosed	0%	1

Hiring – by Age

	Rate	Total
Less than 30 years	42%	2,374
30–50 years	53%	3,019
More than 50 years	5%	289

Hiring – by Region

	Rate	Total
Macao	63%	3,603
Singapore	31%	1,779
United States	3%	145
Rest of world	3%	155

Hotel Staff Earning Above Minimum Wage

	2024
Singapore	100%
Macao	100%

[1] Team Member data as of December 31, 2024

Turnover

	Rate	Total
Total Team Member turnover	11%	4,259
Voluntary Team Member turnover	8%	3,218

Turnover – by Gender

	Rate	Total
Men	53%	2,266
Women	47%	1,993
Undisclosed	0%	0

Turnover – by Age

	Rate	Total
Less than 30 years	29%	1,241
30–50 years	48%	2,052
More than 50 years	23%	966

Turnover – by Region

	Rate	Total
Macao	61%	2,610
Singapore	35%	1,506
United States	3%	107
Rest of world	1%	36

Talent Retention

	2024
Retention rate	89%

Collective Bargaining

	2024
% of Team Members covered by collective bargaining agreements Certain Team Members in Singapore are covered by the Attractions, Resorts & Entertainment Union (AREU). Certain Team Members in Macao may be part of gaming associations that provide forums for discussion between gaming concessionaires and their workforce. None of the above reach the level of collective bargaining.	0%

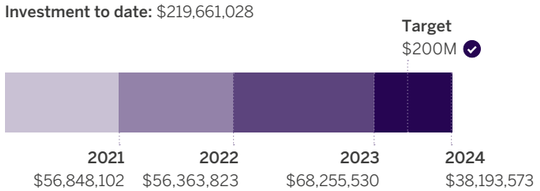
Workforce Development Investment – By Type

	2024
Compliance training	$4,275,818
Team Member hard skills	$22,758,836
Team Member soft skills	$3,314,193
Other Team Member training	$6,692,064
Hospitality workforce training	$1,152,663
Total investment	$38,193,573

Workforce Development Investment

2025 Target: $200M investment in workforce development

Investment to date: $219,661,028



Investment in workforce development covers mandatory and voluntary training for Team Members as well as training for external parties such as retail tenants, suppliers, hospitality professionals and other people in the local labor pool of our host regions. Investment figures include cost of training and cost of time in training, and are cumulative for the 2021–2025 reporting cycle.

Training and Development

	2024
Average hours of training per FTE	86
Average spending on training and development per FTE	$922
Human capital return on investment	2.1

Training and Development – Breakdown

	Women	Men	Undisclosed	Director and above	Manager	Supervisor/ specialist	Rank and file
Average hours of training per Team Member	86	87	6	42	56	19	232

Training and Development – By Type

	Compliance	Hard skills	Soft skills	Wellness
Average hours of training per FTE	6	53	26	1

Performance Incentives

	2024
Team Members receiving reviews	96%

Team Member Engagement

	2022	2023	2024[1]
Actively engaged Team Members[2]	70%	72%	84%

[1] Data coverage: 97%
[2] Employee engagement represents the percentage of actively engaged Team Members as determined through engagement surveys.

MANAGEMENT APPROACH

OCCUPATIONAL SAFETY AND HEALTH

Oversight and Responsibilities

Our regional human resources departments are responsible for managing impacts related to occupational safety and health, with ultimate oversight by the executive vice president and CFO. We maintain work environments that ensure personal safety and promote health and well-being at our properties and business offices by providing tools, equipment and training. Each location has a worker safety and health committee that meets regularly and facilitates cooperation between management and Team Members to maintain safe and healthy working conditions. Team Members are responsible for contributing to a safe work environment by following practices and protocols and notifying management of health and safety issues.

Policies

- Occupational safety and health policies

Targets and Commitments

We commit to the safety of our Team Members, contractors and guests on our properties by striving to prevent accidents and illnesses and promoting healthy lifestyles. We also provide Team Members and other company representatives with skills and knowledge to carry out their work in a safe and responsible manner.

We are committed to meeting all legal requirements and driving continual improvement on health and safety targets. Our occupational safety and health (OSH) management systems are certified to the International Organization for Standardization (ISO) 45001:2018 Standard. Sands China's ISO certification includes the food and beverage, procurement and supply chain, housekeeping, security, facilities, and slot and table games departments. Marina Bay Sands' ISO certification includes hotel operations, food and beverage, retail services and MICE departments.

Strategy

Our properties maintain OSH management systems that ensure compliance with all public health and environmental laws pertaining to our operations and incorporate safety into company policies, daily operations and communications. A variety of techniques are employed to support OSH, including ISO certification, kaizen systems, experience sharing, continual education and management involvement. Additionally, we integrate workforce safety and health considerations into our business activities and work with suppliers and contractors to incorporate health and safety considerations into their practices.

We use risk assessment methodology to identify work-related hazards, assess potential issues and prioritize action plans. The process starts with identifying hazards by work activity using classifications in a 5x5 risk matrix. To understand risk, we evaluate existing control measures for identified hazards. If the risk level is high, we implement control actions. We review reports from previous incidents and hold periodic meetings with medical service providers to discuss trends and best practices. Departmental OSH wardens identify potential risks, recommend solutions to prevent risks or recurring incidents, monitor key metrics and targets, review action plans and adapt plans to address new challenges. They also promote safety awareness to prevent workplace incidents and help departments establish behaviors for safer working environments.

Additionally, each property maintains an emergency response plan, incident response team, incident management system and protective action plan for preventing and managing emergencies that relate to safety and physical security incidents.

Training and Communications

Safety committees provide information about health and safety strategies, practices and policies; discuss pertinent safety issues and solutions; assist departments with training; and host open forums in which Team Members may participate. Safety committees generally meet monthly or annually at a minimum.

Team Members attend various OSH training sessions covering general and department-specific health and safety topics to improve awareness. Field-specific OSH accreditations and safety warden training ensure departments and supervisors maintain applicable standards and practices. In addition, Team Members in ISO-certified departments are trained periodically on OSH concepts. OSH road shows provide additional forums to promote health and safety among Team Members. Through these forums and open dialogue, Team Members are encouraged to provide feedback to management teams and human resources regarding OSH protocols, practices, procedures and processes. In addition, they can bring safety-related concerns and questions to safety committee meetings or reach out to safety departments directly.

Evaluation and Adjustments

We aim to continually improve our performance by tracking key metrics, setting internal targets and employing a risk-based approach. To monitor safety efforts, we periodically audit, inspect and review departments for compliance with our health and safety policies and procedures. We investigate significant incidents and review company procedures to prevent and respond to these events.

OSH Management

	Rate	Total
Team Members covered by OSH management systems	98%	39,331
Team Members covered by OSH management systems that are externally audited[1]	54%	21,850

Safety Data

	2022	2023	2024
Work-related fatalities	0	0	0
Work-related fatality rate[2]	0	0	0
High-consequence work-related injuries	15	19	3
High-consequence work-related injury rate[2]	0.04	0.04	0.01
Recordable work-related injuries[3]	892	1,412	1,372
Total recordable incident rate[2]	2.3	3.3	3.1
Lost-time incident rate[2]	1.7	2.7	2.5
Lost days due to work-related injury	11,973	21,468	16,936
Total number of hours worked	77,559,000	84,627,000	88,577,000
Work-related ill-health fatalities	0	0	0
Cases of work-related ill health	6	7	5
Team Members trained on health and safety standards	6,254	13,876	15,953
Absentee rate	3%	3%	3%
Gaming floor areas where smoking is allowed	17%	11%	12%
Gaming staff working in areas where smoking is allowed	11%	18%	18%

Parental Leave

	Women	Men	Undisclosed	Total
Team Members that took parental leave	337	378	0	715
Team Members that returned to work after parental leave	330	376	0	706
Return-to-work rate of Team Members that took parental leave	98%	99%	0%	99%
Team Members who returned to work and were still employed after 12 months	262	325	0	587
Team Member retention rate after 12 months following return from parental leave	86%	89%	0%	88%

[1] Including properties that undergo external audits by local regulators.
[2] Calculated based on 200,000 hours worked.
[3] The primary types of work-related injuries include twists, sprains and overextensions; cuts, stabs and clamps; hitting/striking against objects; and slips/falls.

MANAGEMENT APPROACH

DIVERSITY, EQUITY AND INCLUSION

Oversight and Responsibilities

Our chairman and CEO sets the vision for the company's DEI initiatives, and our program is led by the senior vice president of global communications and corporate affairs. Responsibility for planning and implementing initiatives resides with senior leaders overseeing departments that manage each area of focus, including human resources, procurement, legal and sustainability.

Policies

- Code of Business Conduct and Ethics
- Preventing Discrimination and Harassment Policy
- Reporting and Non-Retaliation Policy
- Sands Diversity Statement

Targets and Commitments

We are committed to ensuring an inclusive and collaborative working environment with a deep appreciation and respect for the diverse backgrounds of our Team Members, guests and business partners. Our focus on creating a diverse and inclusive culture spans the recruitment, training and development of Team Members as well as engagement with business and community partners. We are striving to increase representation of women in management to 45% and junior management to 47% by 2025 as part of our path to achieving gender parity.

Our DEI initiatives support UN SDG 5: Gender Equality and UN SDG 10: Reduced Inequalities. We also are committed to transparency and disclose our performance in alignment with SASB Standards and through the S&P Global CSA.

Strategy

We have identified five essential focus areas for our DEI efforts:

Human Resources and Talent Management: We foster an environment in which Team Members are able to fully actualize their potential, resulting in a more diverse, skilled and experienced workforce that is better prepared for leadership positions within our company. Efforts include sponsoring Team Member resource groups that provide various mechanisms for support, networking and mentorship. We also focus on recruitment and selection practices that yield a diverse range of candidates at all levels and monitor gender pay data for incorporation into our compensation plans.

Supplier Diversity and Inclusion: We enhance opportunities, strengthen relationships and foster innovation with small, HUBZone and local businesses, and diverse enterprises that are majority owned by women, minorities, veterans, and LGBTQ+ and disabled people.

Community Outreach: We support nonprofit organizations representing the needs of diverse populations to increase awareness of and support for DEI in our local communities, aiming to remove systemic barriers and empower underrepresented groups.

Corporate Governance: We promote DEI in all aspects of our operations and ensure that processes impacting DEI issues – both directly and indirectly – support the attainment of positive outcomes.

Benchmarking and Communications: We ensure a supportive and collaborative corporate culture by clearly communicating company values and progress around DEI initiatives and fostering mutual appreciation and respect among Team Members. We also work to develop a best-in-class approach for disclosure of the company's DEI metrics to ensure transparency, accountability and continual innovation.

Training and Communications

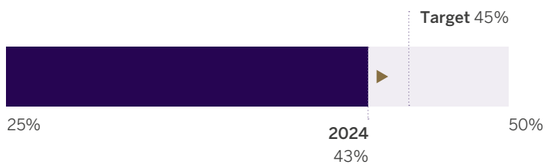
Our diversity training framework for corporate Team Members includes the In Focus DEI Conversation Series featuring DEI experts who discuss issues and provide insights, a masterclass on allyship and other modules that complement our existing compliance training. We also promote DEI through support for various employee resource groups.

Evaluation and Adjustments

We annually evaluate and disclose DEI-related metrics, including gender diversity by employment level, race, age and disability; racial diversity by employment level; and board diversity. In addition, we track discrimination and harassment cases and periodically review pay equity studies. Team Member surveys are used to inform our approach in each global region.

Representation of Women in Management[1]

2025 Target: 45% representation of women



Representation of Women in Junior Management[2]

2025 Target: 47% representation of women

[1] Includes managers, directors, vice presidents and above.
[2] Includes assistant manager to senior manager positions.

Gender Diversity

	Women	Men	Undisclosed
Share of total workforce	49%	51%	0%
All management positions	43%	57%	0%
Junior management positions	45%	55%	0%
Top management positions	32%	68%	0%
Revenue-generating management positions	39%	35%	0%
Science, technology, engineering and math (STEM)-related workforce	24%	76%	0%

Racial Diversity (US Team Members only)[1]

	Share in all management	Director and above	Manager	Supervisor/ specialist	Rank and file	Total workforce
Asian	20%	5%	5%	0%	8%	18%
Black or African American	4%	1%	1%	0%	3%	5%
Hispanic or Latino	7%	2%	2%	0%	8%	12%
White	62%	21%	11%	1%	25%	58%
Indigenous or Native American	1%	0%	0%	0%	0%	0%
Two or more races	5%	1%	1%	0%	2%	5%
Other	2%	0%	0%	0%	1%	1%

Nationality (international Team Members only)[2]

	Share in all management	Director and above	Manager	Supervisor/ specialist	Rank and file	Total workforce
Chinese	51%	1%	7%	7%	48%	63%
Singaporean	22%	1%	3%	3%	6%	13%
Malaysian	8%	0%	1%	2%	6%	9%
Portuguese	6%	0%	1%	0%	1%	2%
Filipino	3%	0%	0%	1%	5%	6%
Rest of world	10%	1%	1%	1%	5%	8%

Age

	Total
Less than 30 years	13%
30–50 years	62%
More than 50 years	25%

Disability[3]

	Total
Disabled Team Members	0.3%

Our progress toward increasing representation of women in management and junior management has not progressed significantly in 2024. While we have seen progress in reaching these targets at our properties in Asia, the changing nature of corporate hiring and position types since 2021 has affected the overall percentage. We intend to keep striving for these targets globally.

[1] Data only includes U.S. Team Members who represent 2% of our total workforce.
[2] Data only includes international Team Members who represent 98% of our total workforce.
[3] Data coverage: 97%

MANAGEMENT APPROACH

RESPONSIBLE GAMING

Oversight and Responsibilities

Each region's director of responsible gaming oversees and implements our responsible gaming programs and is assisted by responsible gaming ambassadors and casino Team Members who have been trained on identifying signs of problem gambling behavior. In addition, all Team Members undergo periodic training on these topics and are responsible for following processes and providing support.

Policies

- Responsible Gaming Program

Targets and Commitments

We are committed to establishing an environment that promotes responsible gaming by raising awareness of the potential effects of problem gambling behaviors and providing information for patrons seeking help. Our properties adhere to local laws addressing casino operations, advertising and marketing, which are heavily regulated in all jurisdictions where we operate, and support social safeguards established by local governments.

In addition, we are committed to the American Gaming Association's (AGA's) Responsible Gaming Code of Conduct, which includes provisions for employee assistance and training, alcohol service, casino games, and advertising and marketing of casino gaming. Every three years, Marina Bay Sands undergoes assessment through the Responsible Gambling Council's RG Check standards, a comprehensive and rigorous responsible gambling accreditation program, and the property's accreditation was renewed in 2023. The Venetian Macao and The Londoner Macao obtained accreditation for the Macao SAR government's Responsible Gambling Indicators in 2022, followed by The Parisian Macao and The Plaza Macao in 2023 and Sands Macao in 2024.

As part of our commitment to the AGA's Responsible Gaming Code of Conduct, our properties' advertising and marketing of casino gaming strictly complies with all applicable laws and regulations in the regions where we operate. We make no false or misleading claims and do not exaggerate claims about the probabilities of winning or losing at various games. In addition, our advertising and marketing materials contain responsible gaming messages, which may include toll-free helplines, and are not placed before vulnerable audiences, including problem gamblers and where most of the audience is expected to be below the legal age to participate. In Singapore, regulations include obtaining preapproval of casino advertisements and promotional materials from the Ministry of Social and Family Development. In Macao, gaming-related promotions are advertised only inside of our casinos.

Strategy

Our strategy includes five core pillars: Team Member training, self-limit options, accessible and prominent signage for resources, partnerships with organizations that address the issue and placement of responsible gaming ambassadors on casino floors 24 hours per day, seven days per week, an initiative that we developed with leading industry experts. We employ standard industry protocols such as prominent posting of problem gambling helplines throughout our properties.

Training and Communications

All Team Members participate in comprehensive responsible gaming training upon hiring. On-property Team Members attend refresher training at least every two years. The curriculum includes recognizing the signs of potential gaming-related problems, understanding gambling risks, offering resources to address gambling disorders and bringing concerns to responsible gaming ambassadors who have gone through intensive training led by university and gaming industry experts.

Evaluation and Adjustments

Our responsible gaming program is evaluated regularly for alignment with leading industry research and science-driven best practices. We optimize our programs through ongoing partnerships with industry experts, problem gambling prevention and treatment centers, and educational and community organizations specializing in this area.

Responsible Gaming Training

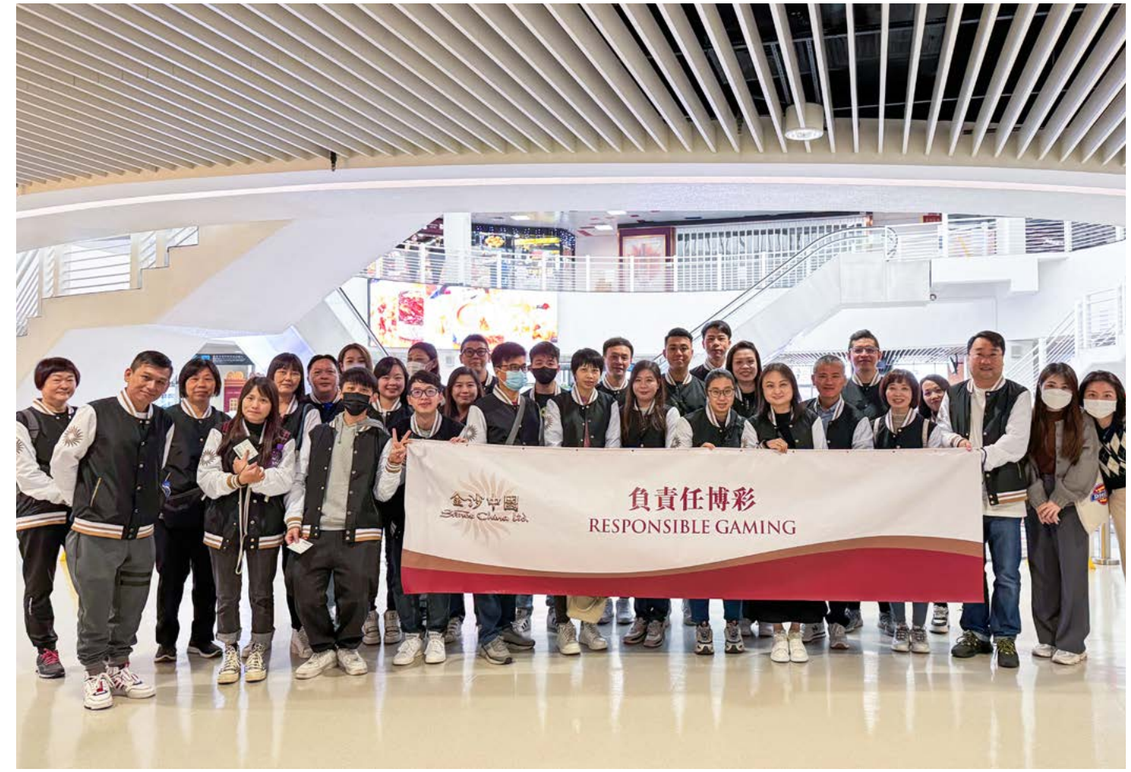
	2024
Number of Team Members trained	13,010
Number of Team Members trained (specialized)	508
Number of responsible gaming training hours	26,870
% of facilities that implement the Responsible Gambling Index	30%[1]
% online gaming operations that implement the National Council on Problem Gambling Internet Responsible Gaming Standards	n/a[2]

Compliance

	2024
Incidents of noncompliance with regulations concerning the health and safety impacts of gaming products and services	0
Incidents of noncompliance with regulations concerning gaming product and service information and labeling	0
Incidents of noncompliance with regulations concerning gaming marketing and communications, including advertising, promotions and sponsorship	0

Satisfaction

	2024
Customer satisfaction	82%



[1] In addition, our facilities in Macao are accredited through the Macao SAR government's Responsible Gambling Indicators.
[2] We currently have no online gaming operations.

MANAGEMENT APPROACH

HUMAN RIGHTS

Oversight and Responsibilities

Issues related to human rights are governed at the highest level of our company through oversight by the board of directors' nominating and governance committee as part of its overall ESG responsibility. Human trafficking prevention is overseen by our global chief compliance officer. Our compliance and security and surveillance teams manage and implement counter-human trafficking initiatives in close collaboration with law enforcement. Prevention of discrimination and harassment is overseen by our CFO and a committee comprising representatives from the human resources, compliance and legal departments.

Policies

- Human Rights Statement
- Preventing Discrimination and Harassment Policy
- Global Human Trafficking Prevention Policy

Targets and Commitments

We are firmly committed to protecting the fundamental rights and freedoms of all people, without regard for race, color, religion, language, ancestry, age, gender, national origin, sexual orientation, gender identity, gender expression, mental or physical disability, genetic information, marital and veteran status, or any other status protected by law. We also are strongly committed to fairness and equal opportunity in employment and will not tolerate harassment or discrimination in any form in our workplace or work-related settings by fellow Team Members, supervisors, managers, officers, directors or anyone who interacts with the company such as vendors, contractors, consultants, agents or guests. We do not tolerate and actively work to prevent all forms of human trafficking and modern slavery in our operations and global supply chain.

Strategy

Human rights protection is fully integrated into our business, with stringent processes and rigid standards to enforce our zero-tolerance policy for violations. We proactively identify risks associated with salient human rights issues and seek to prevent and mitigate adverse impacts in our direct operations and value chain. Priority risks are escalated, managed and reported to the board of directors through our ERM process.

We require suppliers to provide fair and safe working conditions and treat their employees with dignity and respect. As part of our supply chain management process, we mitigate and address adverse human rights impacts, including child labor, forced labor, human trafficking, remuneration, discrimination, harassment, freedom of association and collective bargaining. We also screen for human rights risks when establishing new business relationships and ventures.

Discrimination and Harassment: To mitigate risk, we conduct background checks before hiring, and all Team Members must agree to our Code of Business Conduct and Ethics and attend annual training. When issues arise, our remediation process includes conducting prompt, consistent, thorough and neutral investigations by our human resources, compliance, investigations and legal teams, as well as other departments that may be impacted.

Human Trafficking: Our compliance, security, surveillance and hotel operations teams implement and maintain measures to prevent, detect and respond to potential human trafficking red flags and incidents. We also collaborate closely with regulatory and law enforcement agencies to address potentially problematic situations that may arise. We have established additional measures to prevent trafficking associated with personnel such as construction and migrant workers.

Training and Communications

All Team Members must acknowledge our Code of Business Conduct and Ethics and participate in mandatory anti-harassment and nondiscrimination training upon hiring and annually thereafter. Certain Team Members are required to take separate manager-level training. We encourage Team Members to report incidents to human resources or through our confidential third-party ethics hotline, which is reinforced by our Reporting and Non-Retaliation Policy.

We train all Team Members to identify suspicious activity with respect to human trafficking, and frontline Team Members receive additional training. Team Members and guests have several means to report suspected incidents, including alerting security or management personnel, contacting the company through corporate and property websites, and using our anonymous ethics hotline, which is available in multiple languages.

Evaluation and Adjustments

We update our processes and protocols for addressing human rights risks on an ongoing basis to incorporate the latest intelligence and standards of performance.

To maintain a pulse on the current environment, we review and establish metrics for discrimination and harassment cases in our risk assessment. Team Members also are asked to participate in periodic pulse surveys.

Counter-Human Trafficking Training

	Number completed	% completed
Directors and above	1,212	99%
Managers	4,953	99%
Supervisors/specialists and rank and file	31,126	99%
Total	37,291	99%

Specialized Counter-Human Trafficking Training

	Total
Number of Team Members trained	3,783
Total training hours	3,680

Discrimination and Harassment Training

	Number completed	% completed
Directors and above	924	99%
Managers	4,700	99%
Supervisors/specialists and rank and file	31,354	99%
Total	36,978	99%

Security Personnel Training

	Number completed	% completed
Counter-human trafficking	1,621	98%
Discrimination and harassment	1,602	96%

MANAGEMENT APPROACH

COMMUNITY OUTREACH

Oversight and Responsibilities

The Sands Cares global community engagement program guides our initiatives to address the health of our communities and is overseen by our senior vice president of global communications and corporate affairs. Regional and corporate Sands Cares Team Members are responsible for managing and implementing the program's initiatives, including coordination of volunteer efforts.

Policies

- Charitable Contributions and Sponsorship Policy
- Corporate Giving Guidelines

Targets and Commitments

A fundamental part of our culture is a commitment to helping our regions maintain a high quality of life and addressing areas of need for local residents. Through Sands Cares, we focus on corporate giving, capacity building and volunteerism. For the 2021–2025 reporting cycle, we have set an ambition to contribute 250,000 Team Member volunteer hours in support of our communities.

Strategy

All of our regions participate in local community engagement and development programs. We support initiatives that help improve our regions' resilience around hardship and crisis situations, build nonprofit capability to advance their impact, promote educational opportunities to create a thriving workforce of the future and preserve the unique culture and heritage of our communities. During the 2021–2025 reporting cycle, we have placed emphasis on accelerating our volunteer service while continuing our philanthropic giving and capacity-building efforts. Our Team Member volunteer framework consists of three categories: participating in Team Member-selected community activities to encourage an overall spirit of giving back, engaging in company-coordinated volunteer programs to address local issues prioritized by the company and lending skills-based volunteer support that leverages the talents and expertise of our workforce.

Training and Communications

We execute training at the global, regional and corporate levels to successfully carry out our initiatives. We ensure local communities are represented in our stakeholder engagement process by inviting nonprofit and civic leaders to participate.

Evaluation and Adjustments

We track various KPIs related to community contributions to assess progress against our goals and commitments. We ask nonprofit partners to provide reports detailing the impact of our contributions on their causes. Additionally, we conduct surveys following volunteer events to understand and learn from the experience of participating Team Members.

By the end of 2022, we had surpassed our 2025 ambition to contribute 150,000 community service hours, logging more than 220,000 hours and exceeding the goal by 49%. In 2023, we set a new community volunteerism target to contribute 250,000 Team Member service hours from 2021–2025, accounting for escalated pandemic support while striving to remain ambitious.

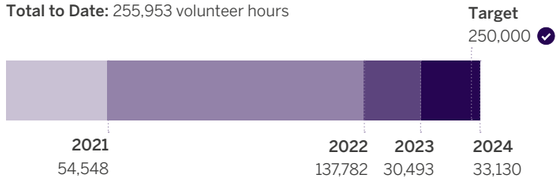
Community Contributions

	2024
Charitable donations	$10,884,812[1]
In-kind donations	$1,109,928
Events and sponsorships	$15,314,497
Team Member volunteer hours	33,130
Number of events	258
Unique Team Member volunteers	7,330
Global food kit build impact	
Food kits built and donated	8,200
Ready-to-cook meals built and donated	41,004
Number of nonprofits supported through volunteering	73
Hygiene and disaster relief kits built and donated	71,500

Volunteer Hours

2025 Target: 250,000 volunteer hours

Total to Date: 255,953 volunteer hours



[1] A donation of $15 million to University of Nevada, Las Vegas Foundation will be paid over a ten-year period. We committed to donate $1,500,000 per year beginning December 2024 until April 2033.

Sands China Community Revitalization Programme

GOVERNANCE

Woodwave by Kerry Vesper, commissioned for The Londoner Macao

MANAGEMENT APPROACH

CORPORATE GOVERNANCE

Oversight and Responsibilities

Our corporate governance structure is defined and overseen by the board of directors, and our senior executives are accountable for and spearhead execution of the board's defined standards and processes. The board is elected annually by our stockholders, selects the executive management team and provides oversight of and strategic guidance to senior executives. The board delegates authority and responsibility for conducting the day-to-day operations of the business to senior executives and oversees their performance.

Policies

- By-laws
- Corporate Governance Guidelines
- Committee Charters

Targets and Commitments

The board of directors and executive management team have established a comprehensive corporate governance framework to meet the specific mandates of the varying global jurisdictions where we operate, including our corporate headquarters in the United States. Specifically, we adhere to requirements outlined under the Sarbanes-Oxley Act of 2002, the Dodd-Frank Wall Street Reform and Consumer Protection Act of 2010 and the applicable rules and regulations of the U.S. SEC and the NYSE.

Strategy

Our board of directors and executive management team have a steadfast commitment to effective governance practices and meeting the requirements of our varying global jurisdictions. Our governance framework has been established in our Articles of Incorporation and By-laws, along with other governing documents.

Board Structure

The board's four standing committees (audit, compensation, nominating and governance, and compliance) operate under written charters approved by the board and are made up of independent directors.

Board Composition

Our directors bring a variety of experiences and core competencies that contribute to the strategic execution and management of risk for our company. The nominating and governance committee selects director candidates by considering appropriate skills and personal characteristics that complement the current board's makeup and address the company's needs. Factors used in director selection include ethical standards and integrity; independence; diversity of the existing board; skills and experience to complement existing members; other public company board commitments; ability and willingness to dedicate sufficient time, energy and attention; and ability and willingness to comply with the duties and responsibilities set forth in the company's Corporate Governance Guidelines and amended and restated By-laws.

The NYSE's corporate governance rules generally require a majority of independent directors to serve on a company's board of directors and require all of the members of a company's audit, compensation and nominating and governance committees to be independent directors subject to certain exceptions, including if a company qualifies as a "controlled company" under the NYSE corporate governance rules. We qualify as a "controlled company" under NYSE corporate governance rules because Dr. Miriam Adelson and trusts and other entities for the benefit of the Adelson family members control more than 50% of the voting power of the company's common stock. The board consists of a majority of independent directors, although, as a controlled company, we are exempt from the general NYSE requirement to have a majority of independent directors serve on the board. Additionally, the board's audit, compensation and nominating and governance committees comprise solely of independent directors, although this is not required because, as a controlled company, we are exempt from the applicable NYSE requirement.

Training and Communications

New directors must participate in a mandatory orientation program. The management team provides new board members with materials, briefings and educational opportunities to familiarize them with our company and enable execution of their duties. Each quarter, board members receive additional materials, briefings and educational opportunities so they can remain current with topics under their purview.

Directors are encouraged to attend the annual meeting of stockholders and expected to attend board meetings and meetings of committees on which they serve. They are required to devote the time needed and participate in meetings as frequently as necessary to properly execute their responsibilities. Directors are expected to review meeting materials prior to board and committee meetings and communicate any questions or concerns they wish to discuss in advance of meetings so management can prepare to address topics.

Evaluation and Adjustments

The board and its committees annually participate in a comprehensive self-evaluation process conducted by an independent third party.

CORPORATE GOVERNANCE CONTINUED

Board Overview[1]

	2024
Board members	7
Board members who are women	1
Board members who are racially or ethnically diverse	2
Average board member meeting attendance	99%
Average board member tenure (years)	11
Share of independent directors	43%

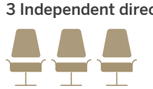
Board Meetings and Committees[1]

	Members	Independent directors	Meetings
Board of directors	7	3	8
Audit committee	3	3	6
Compensation committee	2	2	5
Nominating and governance committee	3	3	5
Compliance committee	3	3	4

2024 Board Representation[2]

7 Board members

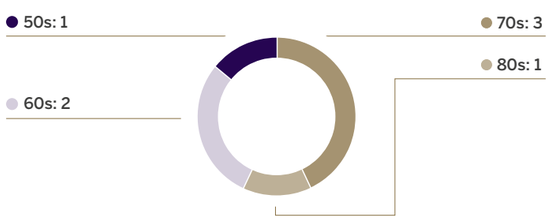
3 Independent directors (43%)



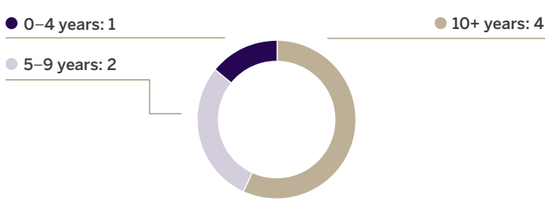
2 Racially or ethnically diverse directors (29%)

1 Director who is a woman (14%)

Age Distribution[3]



Director Tenure[4]



[1] Data in this section is reflective of the board as of December 31, 2024. Two new independent directors were appointed to the board in Q1 2025.
[2] With the appointment of two new independent directors in Q1 2025, as of the date of this ESG report, the board has nine directors, five of whom are independent (55%), three of whom are racially or ethnically diverse (33%), and one of whom is a woman (11%).
[3] With the appointment of two new independent directors in Q1 2025, as of the date of this ESG report, the age distribution for the board is 50s: 1, 60s: 3, 70s: 4, 80s: 1.
[4] With the appointment of two new independent directors in Q1 2025, as of the date of this ESG report, the tenure of the directors is 0–4 years: 3, 5–9 years: 2, 10–20 years: 4.

MANAGEMENT APPROACH

RESPONSIBLE BUSINESS

Oversight and Responsibilities

The board of directors' compliance committee ensures we properly administer and implement our Code of Business Conduct and Ethics. Our global chief compliance officer (GCCO) reports to the board's compliance committee, has day-to-day oversight of our global compliance program and is supported by our corporate and property compliance committees, which include relevant corporate and regional operating group executives. Team Members are responsible for following the Code of Business Conduct and Ethics and reporting violations or concerns in accordance with the company's Reporting and Non-Retaliation Policy. Managers and supervisors are responsible for maintaining a work environment that encourages and expects constructive, candid and open discussion without fear of retaliation.

Policies

- Code of Business Conduct and Ethics
- Reporting and Non-Retaliation Policy
- Securities Trading Policy
- Anti-Corruption Policy
- Anti-Money Laundering Policy
- Politically Exposed Persons Policy
- Policy on Corporate Political Contributions and Expenditures
- Corporate Giving Guidelines
- Tax Risk Management Policy
- Tax Overview

Targets and Commitments

We are committed to our core values of excellence in business performance, impeccable service, innovation, sustainability, and fairness and honesty in all that we do. We act ethically not only to protect our company, but because it is the right thing to do for our stakeholders and society. Our commitment to ethics includes maintaining the highest standards of professional conduct in every activity and wherever we do business. We take ethical concerns extremely seriously and do not accept misconduct by directors, officers, Team Members, suppliers, contractors or other agents. Company policy prohibits retaliation, harassment and intimidation against anyone who reports suspected misconduct or participates in the investigation of issues.

Strategy

Our global compliance program is based on the seven elements of an effective compliance program outlined by the U.S. Sentencing Commission and relevant guidance from the regulatory and enforcement authorities in the areas in which we operate. We employ a well-organized governance structure that includes a compliance committee of the board of directors, a corporate compliance committee and operational compliance committees at the property and business unit levels. These committees actively promote positive messaging from the top and set the standards for our performance by providing the compliance program with adequate authority and resources, regularly communicating with Team Members on issues relating to compliance and ethics, and establishing clear escalation paths for the resolution of any issues that may arise.

To ensure adherence to the laws and regulations relevant to our operations, we have established comprehensive policies with robust training and communications programs, enterprise and compliance risk management functions that ensure we are effectively addressing key risks and staying apprised of new and evolving risk factors, audit and monitoring functions that regularly review our control environment and the effectiveness of our compliance program, and a comprehensive investigations program that encourages Team Members to report ethical concerns without fear of retaliation.

Anti-Corruption: We maintain a global anti-corruption program that includes numerous policies, procedures and internal controls aimed at ensuring Team Members or anyone acting on behalf of our company do not violate the anti-corruption laws of the United States or the local jurisdictions in which we operate. These policies and related procedures contain specific requirements for the manner in which we handle politically exposed persons; political and charitable contributions and sponsorships; approvals and authorizations for contributions and expenditures; procurement; contractor relationships; conflicts of interest; and third-party meals, gifts and entertainment, among other elements. As a general rule, significant expenses that could potentially present anti-corruption risk are reviewed and approved by the GCCO. We also have comprehensive policies and procedures in place to ensure we maintain accurate books and other records, as well as satisfy our reporting obligations.

Financial Crimes Prevention: Our host countries have implemented laws and regulations aimed at the prevention of money laundering and terrorist financing (PMLTF). These laws require us to report certain transactions and suspicious behaviors to help ensure that the proceeds of illicit activities do not make their way into the financial systems of our host countries. We are committed to maintaining industry-leading PMLTF frameworks that include comprehensive policies and procedures to meet or exceed governmental requirements in five key areas: customer due diligence, transactional controls, employee training, recordkeeping and reporting. We retain physical and electronic records, including anti-money laundering records, for no less than the period required by law, which is currently five years. In addition, our properties participate in annual independent risk-based testing of their compliance with our anti-money laundering program and policies as well as local laws and regulations.

RESPONSIBLE BUSINESS CONTINUED

Political Engagement: We have a responsibility to advance policies that support the health of our business, our host communities around the world, and our Team Members, contractors and suppliers. In this regard, we engage in the political process and make political contributions and expenditures to support our company's interests – not the personal political interests of our officers and directors. As such, these transactions are subject to formal approval guidelines, which include approvals from our chairman and CEO and president and COO in advance of their execution. In addition, the board's compliance committee reviews these contributions, which are disclosed annually on our investor relations website in line with our Policy on Corporate Political Contributions and Expenditures.

Tax: We view tax payments as an essential part of social responsibility. Our structures and transactions are based on commercial substance. We do not engage in artificial arrangements involving tax havens or secrecy jurisdictions. Within our three major jurisdictions, our responsibilities include gaming tax, income tax, transactional tax (goods and services tax and sales tax), property tax, payroll taxes and other specialized taxes. In 2024, we paid $222 million in income tax, including $212 million in Singapore, $9 million in the United States and $1 million to other jurisdictions. To ensure our compliance with these responsibilities, we have developed controls and detailed procedures for tax returns, tax audits, financial accounting assertion and reporting of taxes, review of implications for new or nonroutine transactions, and adherence to our jurisdictions' transfer pricing guidelines in alignment with the arm's length principle. We utilize our Tax Risk Management Policy on a global basis to help ensure we meet our compliance requirements with regard to tax matters. Our Tax Risk Management Policy is presented to and approved by the audit committee of the board of directors. Adherence to this global policy is tested in connection with our annual global internal controls for financial reporting and internal audits conducted by our audit services group.

Training and Communications

We maintain a comprehensive training and communications program focused on ensuring Team Members are familiar with our compliance standards and have the tools they need to perform their duties in accordance with our values and requirements. Our annual training programs include mandatory training on our Code of Business Conduct and Ethics, Anti-Corruption Policy and conflicts of interest, among other topics, along with job-specific training tailored to each Team Member's specific job function, such as anti-money laundering and supplemental training on human trafficking prevention. Team Members are required to certify their understanding of and compliance with the terms outlined in the Code of Business Conduct and Ethics, its related policies and use of reporting channels by electronically acknowledging that they have received and reviewed these materials. We also conduct annual compliance training for the board of directors.

Evaluation and Adjustments

Our comprehensive investigations program encourages Team Members to report ethical concerns without fear of retaliation and provides prompt and thorough investigation and remediation of compliance issues that arise. An anonymous and confidential ethics hotline operated by an independent third-party vendor is available 24 hours per day, seven days per week, to all Team Members and the general public for website and phone reports of possible violations.

We have established processes to inform our board and senior management of significant events related to ethics and business conduct concerns, and we analyze the results and root causes of our investigations to ensure continual improvement in our control environment. Our audit services group also reviews internal controls and the compliance program across all operations annually to make sure they function effectively.

Code of Business Conduct and Ethics Training

	Number completed	% completed
Directors and above	1,300	99%
Managers	5,131	99%
Supervisors/specialists and rank and file	31,930	98%
Total	38,361	99%

Anti-Corruption Training

	Number completed	% completed
Directors and above	1,300	99%
Managers	5,065	99%
Supervisors/specialists and rank and file	31,318	99%
Total	37,683	99%

Anti-Money Laundering Training

	% targeted[1]	Number completed	% completed
Directors and above	40%	498	94%
Managers	57%	2,939	98%
Supervisor/specialist	58%	3,040	98%
Rank and file	57%	15,060	94%
Total	56%	21,537	95%

Compliance

	2024
Significant instances of noncompliance with laws and regulations	0
Significant instances of noncompliance with laws and regulations resulting in fines paid	0
Incidents of noncompliance with environmental laws and regulations	0
Incidents of noncompliance with water quality/quantity permits, standards and regulations	0
Incidents of noncompliance for discharging sewage and solid waste	0
Incidents of noncompliance with labor laws	5[2]
Ongoing cases and fines related to anti-competitive practices	0

Ethical Conduct

	2024
Significant incidents of nonconformance with Code of Business Conduct and Ethics	0
Significant incidents of nonconformance with Supplier Code of Conduct	0
Substantiated cases related to bribery/corruption	0
Bribery/corruption cases resulting in Team Member dismissal or discipline	0
Number of ongoing external investigations related to corruption and bribery	0
Cost of fines, penalties or settlements in relation to corruption	$0
Substantiated cases related to conflict of interest	0
Substantiated cases related to money laundering or insider trading	0
Amount of legal and regulatory fines and settlements associated with money laundering	$0
Substantiated cases related to human rights	0

Political Contributions and Expenditures

	2024
Contributions to lobbying, interest representation or similar	$7,828,000
Contributions and expenditures to local, regional or national political campaigns/organizations/candidates[3]	$7,903,000
Contributions to trade associations or tax-exempt groups[4]	$2,013,000
Other (e.g., independent expenditures or expenditures in support of ballot measures)	$0

1 Only certain departments and business functions are required to undergo training.
2 Includes one case with the Macao Labor Department in which the company has been convicted, one warning received in Singapore and three cases pending in 2024
3 Includes direct contributions and expenditures from political action committees affiliated with Sands
4 Includes only contributions to U.S. trade associations over $50,000 per year

MANAGEMENT APPROACH

PRIVACY AND CYBERSECURITY

Oversight and Responsibilities

Our board of directors and the cybersecurity and privacy steering committee are responsible for overseeing our information security program. The board oversees the company's management of information security risks through its audit committee. The cybersecurity and privacy steering committee is a multidisciplinary executive governance body that manages the information security program. It is responsible for the program's design, implementation, maintenance and enforcement, as well as reporting on activities to senior leadership. Our chief information security officer works closely with the head of information technology and the data privacy officer to collectively manage our global cybersecurity, information technology and data privacy programs.

Policies

- Privacy Policy
- Information Security Program Policy
- Data Retention and Classification Policy
- Business Continuity Management Framework

Targets and Commitments

We are committed to protecting the privacy and personal information of our guests, Team Members, suppliers and business partners. Privacy policies are outlined on each of our brand and business unit websites. Our information security management system, including global cybersecurity operations and vulnerability management, is ISO 27001:2022 certified.

Strategy

Through policies and standard operating procedures applied globally, we implement appropriate administrative, technical and physical safeguards that are aligned with operational directives. We strive to identify, escalate, investigate, resolve and recover from security incidents in a timely manner. In addition, we monitor for information security vulnerabilities and threats through assessments, monitoring protocols and testing measures. Compliance with these policies is subject to review and testing by internal audit.

Our Business Continuity Management Framework outlines responsibilities, requirements and activities across four core program components, which include information technology and information security management.

Training and Communications

All Team Members are introduced to our information security and cybersecurity policies and procedures at their company orientation and participate in subsequent annual training covering data loss prevention, mobile device security and the IT Acceptable Use Policy. To assist Team Members in implementing and maintaining the information security program, we also provide additional documentation such as guidelines, playbooks, training materials, guidance documents and instruction manuals, as well as education and awareness communications.

Evaluation and Adjustments

We assess, test and monitor the effectiveness and suitability of the information security program's safeguards on a routine basis and adjust the program as appropriate to address material changes to our operations and business plans, or other circumstances that may have a material impact on the effectiveness and suitability of the program.

Cybersecurity

	2024
Total number of information security breaches	0
Number of customer privacy data breaches	0
Total number of clients, customers and employees affected by breaches	0
Substantiated customer privacy complaints (received from outside parties)	7
Substantiated customer privacy complaints (received from regulatory bodies)	0
Fines/penalties paid in relation to information security breaches or other cybersecurity incidents	$0

Paiza Horizon Suite, Marina Bay Sands

MANAGEMENT APPROACH

SUPPLY CHAIN MANAGEMENT

Oversight and Responsibilities

Our chief procurement officer oversees supply chain management. Procurement teams work closely with the compliance department to conduct supplier due diligence and risk assessment in alignment with our Supplier Code of Conduct. Additionally, the procurement team works closely with our CSO, sustainability teams and business owners to procure products with more favorable social and environmental profiles.

Policies

- Supplier Code of Conduct
- Sustainable Procurement Policy
- Sands Engineering and Sustainable Development Standards

Targets and Commitments

We maintain strict adherence to our ethics, compliance and sustainability policies throughout our supply chain. Suppliers must meet the standards outlined in our Supplier Code of Conduct, which includes expectations for ESG factors. We leverage our Sustainable Procurement Policy to source products and services that minimize environmental impact. We prioritize building our suppliers' capacity for success, which includes working with local businesses, small- and medium-sized enterprises (SMEs), and diverse suppliers to be a catalyst for business growth in the communities we serve.

Strategy

Recognizing the importance of our supply chain as a factor in the health of our business and the responsible performance of our company, we fully integrate ESG protocols and standards into our supply chain management approach.

Expectations and Monitoring:

Our policy is to only conduct business with third parties who are committed to honesty and integrity, and we are mindful of the many important laws and regulations that govern conduct. We do not proceed into business relationships with suppliers who are unable to meet our criteria. Before suppliers are cleared to work with our company, we conduct stringent assessments for suitability via our third-party due diligence (TPDD) process, which ensures minimum compliance standards are met and categorizes businesses by risk level. All suppliers are reviewed against real-time due diligence monitoring systems and databases that assess various risks ranging from bribery and money laundering to human trafficking. Suppliers deemed to have high risk must undergo a broader range of due diligence processes and procedures, such as more frequent TPDD rechecks and background investigations. Our assessments are on a pass or fail basis; suppliers who are unable to meet our criteria do not proceed into a business relationship with our company.

All supplier contractual agreements are linked to our Supplier Code of Conduct, which is aligned with international best practices to protect human rights, labor rights, worker health and safety, environmental compliance and responsibility, and overall ethics and compliance. We also encourage suppliers to promote our Supplier Code of Conduct or a similar code of conduct with their vendors. We provide training on our Supplier Code of Conduct with suppliers with higher-risk categorizations.

As part of our Supplier Risk Evaluation Framework, we annually perform risk assessments for suppliers that conducted business with us in the prior 12 months. We thoroughly assess risk in the areas of compliance, category-specific risk (which includes the sector of the product or service provided and the region or country in which suppliers are based), business disruption (which includes business reliance and financial risk), and social and environmental risk (which includes health, safety, fair pay, and labor and slave labor risk). We then categorize each supplier into low, medium and critical risk levels.

Critical suppliers are those determined to have the ability to significantly impact business operations. These suppliers may be non-substitutable, provide critical services, are sourced at a high volume or have specific ESG risk factors. From this assessment, we determine a course of action based on the supplier's risk level, with ongoing monitoring for suppliers deemed to be of medium risk. We conduct further evaluation of critical-risk suppliers through self-assessment surveys, site visits and audits performed by our personnel or independent third-party auditors.

To ensure suppliers meet our standards, we conduct three types of ongoing supplier audits. First, our compliance organization completes TPDD evaluations, which are updated regularly for high- and medium-risk suppliers. Second, our quality control team conducts audits of qualifications; on-site facilities, factories and project sites; data security; and other relevant areas for selected business categories such as construction, furniture and lighting, gaming, food supply and technology. Finally, we engage an independent and accredited third-party audit firm to conduct on-site audits for suppliers in selected regions and countries or by product type and sector or commodity category.

If we or an independent third-party auditor identify corrective needs, we share audit findings and require action plans to address issues. We review corrective action plans to ensure they appropriately address audit findings and evaluate implementation of corrective action through documentation or a reaudit of suppliers. For minor violations, we work with suppliers to address and remediate issues. Suppliers must follow an identified protocol to establish corrective actions, and we diligently manage these relationships. In rare cases when the supplier is not cooperative on a meaningful corrective action plan or its implementation, we exit the supplier engagement.

SUPPLY CHAIN MANAGEMENT CONTINUED

Capacity Building:

We also host business reviews with key suppliers and our executives to review future roadmaps, evaluate performance and define improvement action plans. We provide supplier scorecards, including performance on a cross-functional set of areas such as service, cost management, quality, culture and sustainability. Our annual Sands Supplier Excellence Awards recognize top-performing suppliers across seven categories.

We place additional focus on supporting SMEs, made-in-Macao businesses and young entrepreneurs. These suppliers may access financial assistance such as advanced payment on purchase orders, participate in invitational matching sessions to promote their products and services for potential buys, and attend training and development programs to gain business knowledge and skills for working with large-scale international companies.

30 For more information, please see **supplier advancement** on page 30.

Responsible Sourcing:

We consider the social and environmental characteristics of the products and services we procure. We leverage our Sustainable Procurement Policy to source products and services that minimize environmental impact, as well as our Sands Engineering and Sustainable Development Standards to guide the design and building of our resorts in a responsible and sustainable manner. We also focus on sustainable procurement and set internal targets to purchase sustainable products in categories such as eggs, seafood, vegetables, coffee, tea, lighting, paints, adhesives and other categories that meet our business needs.

68 For more information, please see the **materials and resources** management approach on page 68.

Suppliers by Geographical Region

By region	Number	Spending
North America	1,100	$332,808,000
South America	2	$131,000
Europe	301	$53,471,000
Asia	4,404	$3,098,587,000
Africa	2	$21,000
Oceania	52	$16,606,000
By operation[1]		
Marina Bay Sands	2,141	$1,278,556,000
Sands China	2,584	$1,905,948,000
Corporate and other operations	1,151	$317,120,000
Total	5,861	$3,501,624,000

[1] Suppliers may be shared across locations.

Training and Communications

We communicate Supplier Code of Conduct requirements to all suppliers and require adherence to our policies through supplier acknowledgment or contractual terms. We conduct training for select suppliers and utilize supplier channels, including internet-based communication, meetings, surveys, suggestion boxes and forums, to ensure awareness of our standards and expectations.

In addition, we provide training to educate procurement teams on sustainable product certifications, desirable product and service attributes, and our annual sustainable sourcing action plan and goals.

Evaluation and Adjustments

All company policies, including the Supplier Code of Conduct and Sustainable Procurement Policy, are routinely reviewed and updated. Periodically, we receive feedback and appreciation from suppliers on our engagements with them. Positive feedback is acknowledged and shared with Team Members. Negative feedback is addressed and rectified, as deemed appropriate.

Onboarding

	2020	2021	2022	2023	2024
New suppliers that were screened using social and environmental criteria	100%	100%	100%	100%	100%
New suppliers that agree to enforce a code of conduct	100%	100%	100%	100%	100%

Critical Suppliers[1]

	2024
Number of suppliers assessed for risk	5,861
Number of critical suppliers[2]	1,334
Share of spending from critical suppliers	56%
Critical suppliers identified for social or environmental risk	63

Supplier Risk Assessment and Monitoring

	2020	2021	2022	2023	2024
On-site company audits	122	113	116	125	171
On-site third-party audits	8	12	10	15	18
Corrective action plans in place or implemented	8	12	10	15	18
Number supported in corrective action	—	—	—	15	18
Number of labor incidents	0	0	0	0	1[3]
Supplier relationships terminated due to audit findings	—	—	—	0	0

Supply Chain ESG

	2020	2021	2022	2023	2024
ESG conformance target	95%	95%	95%	95%	95%
Percent conformance with ESG requirements[4]	95%	97%	98%	96%	98%
Critical suppliers utilizing capacity-building programs	—	—	148	171	201

Local Spending[5]

	2020	2021	2022	2023	2024
Local spending target	70%	70%	70%	70%	70%
Local spending actual	84%	85%	79%	76%	81%
United States	16%	24%	27%	22%	10%
Singapore	91%	92%	86%	91%	92%
Macao	89%	91%	89%	79%	84%

SME Spending

	2020	2021	2022	2023	2024
SME spending target	15%	15%	15%	15%	20%
Macao	18%	21%	25%	26%	30%

Diverse Spending[6]

	2021	2022	2023	2024
United States	6%	7%	14%	11%

[1] Critical suppliers are those determined to have the ability to significantly impact business operations. These suppliers are sole or narrowly sourced, provide critical services, are sourced at a high volume or have specific ESG risk factors.
[2] Includes tier 1 suppliers only; tier 2 suppliers are not considered critical.
[3] Our third-party audit found an incident with potential to be a violation of forced labor laws. The incident was addressed via corrective action.
[4] As determined by third-party audit, areas assessed include: laws and regulations, child labor, forced labor, harassment, wages and benefits, hours of work, health and safety, nondiscrimination, women's rights, freedom of association and collective bargaining, environment, subcontracting, and monitoring and compliance.
[5] Local is defined by region and is as follows: Corporate – Nevada, Arizona, California and Utah; Singapore – Singapore; Macao – Macao. These regions are considered significant locations of operations, as we own property in each location. Percentage is determined by the number of local suppliers divided by total suppliers.
[6] Diverse suppliers are considered to be women-owned, minority-owned, LGBTQ+-owned, veteran-owned, disabled person-owned, HUBZone, disadvantaged and small businesses.

SDG INDEX

The table below lists our contributions in support of the United Nations Sustainable Development Goals.

SDGs	SDG Targets	Why it Matters	Location and Notes
Planet			
SDG 6 Clean Water and Sanitation	6.4 Substantially increase water-use efficiency across all sectors	Water is integral to the experience we strive to create for our guests. Exquisite pools and spas, lush landscapes and elegant fountains create a refined ambience at our resorts. We balance luxury with responsibility by using non-potable water wherever possible, exploring innovative water technologies and developing water-conservation procedures.	**Sands material topic:** Water Stewardship **2025 Target:** Reduce potable water use per active square foot by 3% from a 2019 base year **Reference:** 2024 ESG Report, p. 18
SDG 7 Affordable and Clean Energy	7.2: Increase substantially the share of renewable energy in the global energy mix 7.3: Double the global rate of improvement in energy efficiency	Our resorts make up tens of millions of square feet of building space, all of which require energy to heat, cool and light. We plan to increase purchasing of EACs and offset hard-to-decarbonize sources such as guest shuttle buses and ferry operations.	**Sands material topic:** Low-Carbon Transition **2025 Target:** Reduce scope 1 and 2 emissions by 17.5% from a 2018 base year **Reference:** 2024 ESG Report, p. 13
SDG 12 Responsible Consumption and Production	12.3: Halve per capita global food waste 12.5: Substantially reduce waste generation through prevention, reduction, recycling and reuse 12.7: Promote public procurement practices that are sustainable	We host thousands of guests and visitors in our resorts each day and procure thousands of products and services. As a result, our resorts generate a variety of waste items that reflect many facets of our operations.	**Sands material topic:** Waste **2025 Target:** Increase operational diversion rate by 5% **2025 Target:** 25% of food waste campus-wide is prevented, rescued or diverted **Reference:** 2024 ESG Report, p. 15 **Sands material topic:** Materials and Resources **2025 Target:** 100% of Sands-branded water bottles are reusable or made from sustainable materials **2028 Target:** 100% of eggs sourced globally are cage free **Reference:** 2024 ESG Report, p. 17
SDG 14 Life Below Water	14.2 Sustainably manage and protect marine and coastal ecosystems 14.4 End overfishing and destructive fishing practices	Our resorts are located along delicate coastlines that are affected by warming climates and tourism impacts, while our food and beverage operations depend on healthy oceans to source seafood for our hotels and restaurants.	**Sands material topic:** Biodiversity **Reference:** 2024 ESG Report, p. 19
People			
SDG 5 Gender Equality	5.5 Ensure women's full and effective participation and equal opportunities for leadership at all levels	We believe a business culture that celebrates diverse perspectives and promotes inclusiveness can increase our strategic and operational effectiveness.	**Sands material topic:** Diversity, Equity and Inclusion **2025 Targets:** 45% representation of women in management and 47% representation of women in junior management on the path to gender parity **Reference:** 2024 ESG Report, p. 26
SDG 8 Decent Work and Economic Growth	8.3 Encourage the formalization and growth of micro-, small- and medium-sized enterprises 8.5: Achieve full and productive employment and decent work for all women and men 8.7: Eradicate forced labor and end modern slavery and human trafficking 8.8: Protect labor rights and promote safe and secure working environments for all workers 8.9 Promote sustainable tourism that creates jobs and promotes local culture and products	Our resorts provide job and career path opportunities with a focus on providing robust programs in training and professional development, supplier engagement, and hospitality education and job skills. Human rights protection is fully integrated into our business, with stringent processes and rigid standards to enforce our zero-tolerance policy for human rights violations.	**Sands material topic:** Workforce Development **2025 Target:** $200M investment in workforce development **Reference:** 2024 ESG Report, p. 23 **Sands material topic:** Human Rights **Reference:** 2024 ESG Report, p. 28 **Sands material topic:** Supplier Advancement **Reference:** 2024 ESG Report, p. 30 **Sands material topic:** Culture and Heritage **Reference:** 2024 ESG Report, p. 36 **Sands material topic:** Responsible Business **Reference:** 2024 ESG Report, p. 43
SDG 10 Reduced Inequalities	10.2: Empower and promote the social, economic and political inclusion of all, irrespective of age, sex, disability, race, ethnicity, origin, religion, or economic or other status	We are an international company serving customers from every corner of the globe, and our diverse workforce is one of our greatest assets. Ensuring that our Team Members are valued, respected and appreciated has direct impact on our commitment to respecting and celebrating the heritage of our communities and making all guests feel welcome.	**Sands material topic:** Diversity, Equity and Inclusion **Reference:** 2024 ESG Report, p. 26
Communities			
SDG 2 Zero Hunger	2.1: Ensure access to safe, nutritious and sufficient food	We are uniquely positioned to assist in solving food insecurity issues. In conjunction with our environmental strategy around food management, we repurpose food from our resorts and engage with food-relief organizations to provide programmatic support, funding and volunteer time.	**Sands material topic:** Hardship Relief **Reference:** 2024 ESG Report, p. 33
SDG 4 Quality Education	4.4: Substantially increase the number of youths and adults who have relevant skills for employment	A strong educational foundation helps create an effective workforce of the future, which positively impacts the economic and social health of our communities.	**Sands material topic:** Education **Reference:** 2024 ESG Report, p. 37
SDG 11 Sustainable Cities and Communities	11.1: Ensure access for all to adequate, safe and affordable housing and basic services	Ensuring our communities aim for their highest potential means helping lift up people facing challenges. Whether providing support for people in need or aiding disadvantaged populations in overcoming barriers, we contribute our expertise and resources to support solutions in areas where we can create the greatest impact.	**Sands material topic:** Hardship Relief **2025 Target:** 250,000 volunteer hours contributed to our local communities **Reference:** 2024 ESG Report, p. 33
SDG 17 Partnerships for the Goals	17.16: Enhance the global partnership for sustainable development	Shared vision and goals help the world navigate challenges and unexpected difficulties such as the pandemic. We believe that combining complementary resources, skill sets and experiences will lead to continual progress toward permanent solutions in improving quality of life for all.	**Sands material topic:** Community Partner Advancement **Reference:** 2024 ESG Report, p. 35

GRI INDEX

The table below lists our reported GRI indicators and provides links to relevant information. We have reported in accordance with GRI Standards for the period from January 1, 2024 to December 31, 2024. Unless otherwise noted, documents are available at https://investors.sands.com.

General Disclosures

Disclosure		Location and Notes
2-1	Organizational details	2024 Annual Report, p. 1 2024 ESG Report, p. 4
2-2	Entities included in the organization's sustainability reporting	2024 ESG Report, p. 51
2-3	Reporting period, frequency and contact point	2024 ESG Report, p. 51 We report annually in alignment with financial reporting. We publish our reports by early April. Contact point for questions about the report: melissa.grande@sands.com
2-4	Restatements of information	2024 ESG Report, p. 51 See footnotes in the Appendix for additional information per data point.
2-5	External assurance	2024 ESG Report, p. 51 Assurance Statements available online at https://www.sands.com/resources/reports
2-6	Activities, value chain and other business relationships	2024 Annual Report, pp. 3–10 2024 ESG Report, pp. 5, 44–45, 51
2-7	Employees	2024 ESG Report, pp. 75–77 Workforce data is compiled as of December 31, 2024, by head count. Data excludes individuals considered temporary at Marina Bay Sands, non-guaranteed hours employees in Asia and employees of the organization contracted to operate the Nassau Coliseum.
2-8	Workers who are not employees	2024 ESG Report, pp. 75–77 Additional information on the number of workers who are not employees is currently unavailable.
2-9	Governance structure and composition	Executive management, board of directors and committee composition is available on our investor website.
2-10	Nomination and selection of the highest governance body	2025 Proxy Statement, pp. 21, 72 Corporate Governance Guidelines
2-11	Chair of the highest governance body	2025 Proxy Statement, pp. 16, 22 Corporate Governance Guidelines
2-12	Role of the highest governance body in overseeing the management of impacts	2024 ESG Report, pp. 41, 51
2-13	Delegation of responsibility for managing impacts	2024 ESG Report, p. 41
2-14	Role of the highest governance body in sustainability reporting	2024 ESG Report, pp. 41, 51, 53–55
2-15	Conflicts of interest	2025 Proxy Statement, pp. 16, 21–22 Corporate Governance Guidelines, pp. 1, 5
2-16	Communication of critical concerns	2025 Proxy Statement, pp. 16, 24 2024 ESG Report, pp. 91–93 The number and nature of critical concerns communicated to the highest governance body during the reporting period is not disclosed in this report due to confidentiality constraints.
2-17	Collective knowledge of the highest governance body	2024 ESG Report, pp. 89–90
2-18	Evaluation of the performance of the highest governance body	2025 Proxy Statement, pp. 6, 19 2024 ESG Report, pp. 89–90 Corporate Governance Guidelines, p. 6
2-19	Remuneration policies	2025 Proxy Statement, p. 26 onward
2-20	Process to determine remuneration	2025 Proxy Statement, p. 26 onward Compensation Committee Charter

Disclosure		Location and Notes
2-21	Annual total compensation ratio	2025 Proxy Statement, p. 63 The ratio of the percentage increase in annual total compensation for the CEO to the median percentage increase in annual total compensation for all employees is not disclosed as it is subject to confidentiality constraints.
2-22	Statement on sustainable development strategy	2024 ESG Report, p. 8
2-23	Policy commitments	2024 ESG Report, p. 88 Policies are available on our investor website.
2-24	Embedding policy commitments	2024 ESG Report, p. 88 Code of Business Conduct and Ethics
2-25	Processes to remediate negative impacts	2024 ESG Report. Please see Evaluation and Adjustments sections throughout the Appendix. Code of Business Conduct and Ethics, p. 32
2-26	Mechanisms for seeking advice and raising concerns	2024 ESG Report, pp. 91–93 Ethics hotline available at: https://secure.ethicspoint.com/domain/media/en/gui/20827/index.html
2-27	Compliance with laws and regulations	2024 ESG Report, pp. 91–93
2-28	Membership associations	Political contributions disclosures
2-29	Approach to stakeholder engagement	2024 ESG Report, p. 52
2-30	Collective bargaining agreements	2024 Annual Report, p. 10 2024 ESG Report, p. 76 External collective bargaining agreements are not utilized to determine terms of employment.

Material Topics

3-1	Process to determine material topics	2024 ESG Report, pp. 53–55
3-2	List of material topics	2024 ESG Report, pp. 53–55

Procurement Practices

Disclosure		Location and Notes
GRI 3: Material Topics 2021		
3-3	Management of material topics	2024 ESG Report, pp. 53–55, 95–97
GRI 204: Procurement Practices 2016		
204-1	Proportion of spending on local suppliers	2024 ESG Report, pp. 9, 97 Sustainable Procurement Policy: https://www.sands.com/company/doing-business-with-sands/

Anti-Corruption

Disclosure		Location and Notes
GRI 3: Material Topics 2021		
3-3	Management of material topics	2024 ESG Report, pp. 53–55, 91–93
GRI 205: Anti-corruption 2016		
205-1	Operations assessed for risks related to corruption	100% of operations are assessed for risks related to corruption.
205-2	Communication and training about anti-corruption policies and procedures	2024 ESG Report, pp. 91–93
205-3	Confirmed incidents of corruption and actions taken	2024 ESG Report, p. 93 No relationships with business partners were terminated due to violations related to corruption.

GRI INDEX CONTINUED

Anti-Competitive Behavior

Disclosure		Location and Notes
GRI 3: Material Topics 2021		
3-3	Management of material topics	2024 ESG Report, pp. 53–55, 91–93
GRI 206: Anti-competitive Behavior 2016		
206-1	Legal actions for anti-competitive behavior, antitrust and monopoly practices	2024 ESG Report, pp. 91–93

Materials

Disclosure		Location and Notes
GRI 3: Material Topics 2021		
3-3	Management of material topics	2024 ESG Report, pp. 17, 53–55, 66–67
GRI 301: Materials 2016		
301-1	Materials used by weight or volume	This indicator is not applicable based on the nature of our business as a service provider.
301-2	Recycled input materials used	2024 ESG Report, pp. 68–69
301-3	Reclaimed products and their packaging materials	2024 ESG Report, pp. 66–67, 68–69

Energy

Disclosure		Location and Notes
GRI 3: Material Topics 2021		
3-3	Management of material topics	2024 ESG Report, pp. 53–55, 57–65
GRI 302: Energy 2016		
302-1	Energy consumption within the organization	2024 ESG Report, pp. 57–65
302-2	Energy consumption outside of the organization	Energy consumption outside of the organization is not disclosed as the data is only available as estimated emissions via scope 3 modeling.
302-3	Energy intensity	2024 ESG Report, pp. 57–65
302-4	Reduction of energy consumption	2024 ESG Report, pp. 57–65
302-5	Reductions in energy requirements of products and services	The service we provide as an integrated resort operator is directly linked to our operational boundary presented in this report. Refer to 302-4 for reductions in energy consumption.

Water and Effluents

Disclosure		Location and Notes
GRI 3: Material Topics 2021		
3-3	Management of material topics	2024 ESG Report, pp. 53–55, 70–71
GRI 303: Water and Effluent 2018		
303-1	Interactions with water as a shared resource	2024 ESG Report, pp. 18, 70–71 2024 CDP response
303-2	Management of water discharge-related impacts	2024 CDP response
303-3	Water withdrawal	2024 ESG Report, pp. 70–71 2024 CDP response
303-4	Water discharge	2024 ESG Report, p. 65 2024 CDP response
303-5	Water consumption	2024 ESG Report, pp. 70–71 2024 CDP response

Biodiversity

Disclosure		Location and Notes
GRI 3: Material Topics 2021		
3-3	Management of material topics	2024 ESG Report, pp. 53–55, 72
GRI 304: Biodiversity 2016		
304-1	Operational sites owned, leased, managed in, or adjacent to, protected areas and areas of high biodiversity value outside protected areas	2024 ESG Report, p. 72
304-2	Significant impacts of activities, products and services on biodiversity	2024 ESG Report, p. 72
304-3	Habitats protected or restored	2024 ESG Report, p. 72
304-4	IUCN Red List species and national conservation list species with habitats in areas affected by operations	2024 ESG Report, p. 72

Emissions

Disclosure		Location and Notes
GRI 3: Material Topics 2021		
3-3	Management of material topics	2024 ESG Report, pp. 53–55, 57–58
GRI 305: Emissions 2016		
305-1	Direct (scope 1) GHG emissions	2024 ESG Report, pp. 57–65
305-2	Energy indirect (scope 2) GHG emissions	2024 ESG Report, pp. 57–65
305-3	Other indirect (scope 3) GHG emissions	2024 ESG Report, pp. 57–65
305-4	GHG emissions intensity	2024 ESG Report, pp. 57–65
305-5	Reduction of GHG emissions	2024 ESG Report, pp. 57–65
305-6	Emissions of ozone-depleting substances (ODS)	Refrigerants considered ODS have been phased out of our operations.
305-7	Nitrogen oxides (NOx), sulfur oxides (SOx) and other significant air emissions	We have non-Kyoto Protocol GHG emissions primarily from our ferry and other transportation operations. In 2024, our NOx, SOx and particulate matter emissions totaled approximately 2,300 metric tons.

Waste

Disclosure		Location and Notes
GRI 3: Material Topics 2021		
3-3	Management of material topics	2024 ESG Report, pp. 53–55, 66–67
GRI 306: Waste 2020		
306-1	Waste generation and significant waste-related impacts	2024 ESG Report, pp. 66–67
306-2	Management of significant waste-related impacts	2024 ESG Report, pp. 15, 66–67
306-3	Waste generated	2024 ESG Report, pp. 66–67
306-4	Waste diverted from disposal	2024 ESG Report, pp. 66–67
306-5	Waste directed to disposal	2024 ESG Report, pp. 66–67

Supplier Environmental Assessment

Disclosure		Location and Notes
GRI 3: Material Topics 2021		
3-3	Management of material topics	2024 ESG Report, pp. 53–55, 95–97
GRI 308: Supplier Environmental Assessment 2016		
308-1	New suppliers that were screened using environmental criteria	100% of new suppliers were screened using environmental criteria.
308-2	Negative environmental impacts in the supply chain and actions taken	63 critical suppliers (1%) were identified as more vulnerable to social or environmental risk out of 5,861 assessed in 2024.

GRI INDEX CONTINUED

Employment

Disclosure		Location and Notes
GRI 3: Material Topics 2021		
3-3	Management of material topics	2024 ESG Report, pp. 53–55, 75–77
GRI 401: Employment 2016		
401-1	New employee hires and employee turnover	2024 ESG Report, pp. 75–77
401-2	Benefits provided to full-time employees that are not provided to temporary or part-time employees	2024 ESG Report, pp. 75–77
401-3	Parental leave	2024 ESG Report, pp. 78–79

Occupational Health and Safety

Disclosure		Location and Notes
GRI 3: Material Topics 2021		
3-3	Management of material topics	2024 ESG Report, pp. 53–55, 78–79
GRI 403: Occupational Health and Safety 2018		
403-1	Occupational health and safety management system	2024 ESG Report, pp. 24, 78–79
403-2	Hazard identification, risk assessment and incident investigation	2024 ESG Report, pp. 78–79
403-3	Occupational health services	2024 ESG Report, pp. 78–79
403-4	Worker participation, consultation and communication on occupational health and safety	2024 ESG Report, pp. 78–79
403-5	Worker training on occupational health and safety	2024 ESG Report, pp. 78–79
403-6	Promotion of worker health	2024 ESG Report, pp. 24, 75–77, 78–79
403-7	Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	2024 ESG Report, pp. 78–79
403-8	Workers covered by an occupational health and safety management system	2024 ESG Report, pp. 78–79
403-9	Work-related injuries	2024 ESG Report, pp. 78–79 We cannot provide further information on workers who are not employees due to confidentiality constraints.
403-10	Work-related ill health	2024 ESG Report, pp. 78–79

Training and Education

Disclosure		Location and Notes
GRI 3: Material Topics 2021		
3-3	Management of material topics	2024 ESG Report, pp. 23–25, 53–55, 75–77
GRI 404: Training and Education 2016		
404-1	Average hours of training per year per employee	2024 ESG Report, p. 77
404-2	Programs for upgrading employee skills and transition assistance programs	2024 ESG Report, pp. 23–25, 75–77
404-3	Percentage of employees receiving regular performance and career development reviews	2024 ESG Report, p. 77

Diversity and Equal Opportunity

Disclosure		Location and Notes
GRI 3: Material Topics 2021		
3-3	Management of material topics	2024 ESG Report, pp. 53–55, 80–81
GRI 405: Diversity and Equal Opportunity 2016		
405-1	Diversity of governance bodies and employees	2024 ESG Report, pp. 80–81, 89–90
405-2	Ratio of basic salary and remuneration of women to men	We track and act on gender pay indicators. Due to confidentiality constraints, we do not report the figures publicly.

Nondiscrimination

Disclosure		Location and Notes
GRI 3: Material Topics 2021		
3-3	Management of material topics	2024 ESG Report, pp. 53–55, 80–81, 84–85
GRI 406: Nondiscrimination 2016		
406-1	Incidents of discrimination and corrective actions taken	We track and act on incidents of discrimination. Due to confidentiality constraints, status of incidents is not reported.

Freedom of Association and Collective Bargaining

Disclosure		Location and Notes
GRI 3: Material Topics 2021		
3-3	Management of material topics	2024 ESG Report, pp. 53–55, 84–85
GRI 407: Freedom of Association and Collective Bargaining 2016		
407-1	Operations and suppliers in which the right to freedom of association and collective bargaining may be at risk	2024 ESG Report, pp. 76, 84–85

Forced or Compulsory Labor

Disclosure		Location and Notes
GRI 3: Material Topics 2021		
3-3	Management of material topics	2024 ESG Report, pp. 53–55, 28, 84–85, 95–97 2024 Modern Slavery Report
GRI 409: Forced or Compulsory Labor 2016		
409-1	Operations and suppliers at significant risk for incidents of forced or compulsory labor	2024 ESG Report, p. 28 Due to confidentiality constraints, we do not specify which suppliers are considered to have significant risk for incidents of forced or compulsory labor, in terms of either type of operation or geographic areas with operations and suppliers considered at risk.

Security Practices

Disclosure		Location and Notes
GRI 3: Material Topics 2021		
3-3	Management of material topics	2024 ESG Report, pp. 53–55, 84–855
GRI 410: Security Practices 2016		
410-1	Security personnel trained in human rights policies or procedures	2024 ESG Report, p. 85 The security personnel trained are part of our workforce.

GRI INDEX CONTINUED

Local Communities

Disclosure		Location and Notes
GRI 3: Material Topics 2021		
3-3	Management of material topics	2024 ESG Report, pp. 53–55, 31–37, 86
GRI 413: Local Communities 2016		
413-1	Operations with local community engagement, impact assessments and development programs	2024 ESG Report, p. 86
413-2	Operations with significant actual and potential negative impacts on local communities	2024 ESG Report, pp. 53–55

Supplier Social Assessment

Disclosure		Location and Notes
GRI 3: Material Topics 2021		
3-3	Management of material topics	2024 ESG Report, pp. 53–55, 95–97
GRI 414: Supplier Social Assessment 2016		
414-1	New suppliers that were screened using social criteria	100% of new suppliers were screened via third-party due diligence.
414-2	Negative social impacts in the supply chain and actions taken	63 critical suppliers (1%) were identified as more vulnerable to social or environmental risk out of 5,861 assessed in 2024.

Marketing and Labeling

Disclosure		Location and Notes
GRI 3: Material Topics 2021		
3-3	Management of material topics	2024 ESG Report, pp. 53–55, 82–83
GRI 417: Marketing and Labeling 2016		
417-1	Requirements for product and service information and labeling	2024 ESG Report, pp. 82–83 Responsible gaming program https://www.sands.com/responsibility/our-people-initiatives/
417-2	Incidents of noncompliance concerning product and service information and labeling	2024 ESG Report, pp. 82–83
417-3	Incidents of noncompliance concerning marketing communications	2024 ESG Report, pp. 82–83

Customer Privacy

Disclosure		Location and Notes
GRI 3: Material Topics 2021		
3-3	Management of material topics	2024 ESG Report, pp. 53–55, 94
GRI 418: Customer Privacy 2016		
418-1	Substantiated complaints concerning breaches of customer privacy and losses of customer data	2024 ESG Report, p. 94

SASB INDEX

Based on our operations, we determined both the Hotels & Lodging and Casinos & Gaming categories of SASB Standards to be applicable to our company, as both sectors consistently represent more than 10% of our annual revenues. The following tables contain our disclosure on the topics included in those standards.

Activity Metrics

	2024	Code
Total area of gaming floor (m^2)	150,596	SV-CA-000.D
Number of tables	2,223	SV-CA-000.A
Number of slots	6,700	SV-CA-000.B
Number of available room-nights	3,934,335	SV-HL-000.A
Average occupancy rate	97%	SV-HL-000.B
Total area of lodging facilities (m^2)	3,260,722	SV-HL-000.C
Lodging facilities that are managed, owned and leased/franchised	6[1]	SV-HL-000.D
Number of active online gaming customers	n/a	SV-CA-000.C

Environment

Topic	Accounting Metrics	2024	Code
Energy Management	Total energy consumed (GJ)	5,435,849	SV-CA-130a.1
	Percentage grid electricity	56%	SV-CA-130a.1
	Percentage renewable	25%	SV-CA-130a.1
Water Management	Total water withdrawn (m^3)	8,235	SV-HL-140a.1
	Percentage withdrawn in regions with high or extremely high baseline water stress	0%	SV-HL-140a.1
	Total water consumed (m^3)	1,351	SV-HL-140a.1
	Percentage consumed in regions with high or extremely high baseline water stress	0%	SV-HL-140a.1
Ecological Impacts	Number of lodging facilities in or near areas of protected conservation status or endangered species habitat	5	SV-HL-160a.1
	Description of environmental management policies and practices to preserve ecosystem services	2024 ESG Report, pp. 68, 72	SV-HL-160a.2
Climate Change Adaptation	Number of lodging facilities located in 100-year flood zones	5	SV-HL-450a.1

Social

Topic	Accounting Metrics	2024	Code
Responsible Gaming	Percentage (by revenue) of gaming facilities implementing the Responsible Gambling Index	30%	SV-CA-260a.1
	Percentage (by revenue) of online gaming operations implementing National Council on Problem Gambling's Internet Responsible Gambling Standards	n/a	SV-CA-260a.2
Smoke-free Casinos	Percentage of gaming floor area where smoking is allowed	12%[2]	SV-CA-320a.1
	Percentage of gaming staff that work in areas where smoking is allowed	18%	SV-CA-320a.2
Labor Practices	Voluntary employee turnover rate for hotel employees	3%	SV-HL-310a.1
	Involuntary employee turnover rate for hotel employees	2%	SV-HL-310a.1
	Total amount of losses as a result of legal proceedings associated with labor law violations	$64,445	SV-HL-310a.2
	Average hourly wage by region	Singapore: $11.91 Macao: $13.15	SV-HL-310a.3
	Percentage of lodging facility employees earning above minimum wage, by region	Singapore: 100% Macao: 100%	SV-HL-310a.3
	Discussion of policies and programs to prevent worker harassment	2024 ESG Report p. 84	SV-HL-310a.4

Governance

Topic	Accounting Metrics	2024	Code
Internal Controls on Money Laundering	Description of anti-money laundering policies and practices	2024 ESG Report p. 91	SV-CA-510a.1
	Amount of legal and regulatory fines and settlements associated with money laundering	$0	SV-CA-510a.2
	The nature and context of all monetary losses as a result of legal proceedings	n/a	SV-CA-510a.2
	Corrective actions it has implemented as a result of each incident	n/a	SV-CA-510a.2

[1] Our six integrated resorts are 100% owned. Additional details are available on pages 5–6 of our 2024 Annual Report.
[2] In addition, our facilities in Macao are accredited through the Macao SAR government's Responsible Gambling Indicators.

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