



ENVIRONMENTAL
SOCIAL AND
GOVERNANCE
MATERIAL
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INTRODUCTION

Through our stakeholder engagement and environmental, social and governance (ESG) materiality processes, Sands has identified a core set of material topics that form the foundation of our corporate responsibility platform. With defined strategies supporting our platform pillars of People, Communities and Planet, we are firmly dedicated to being an ESG leader and providing transparency in our management tactics and program outcomes. This report outlines the approach we take to managing each material ESG topic globally, including governance and responsibilities, policies, targets and commitments, strategy and evaluation, and adjustments. This disclosure is aligned with the Global Reporting Initiative (GRI)'s standard 103: Management Approach and supplements our annual ESG report.

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MANAGEMENT APPROACH

OVERSIGHT AND RESPONSIBILITIES

Responsibility for managing these environmental topics sits with our chief sustainability officer, who oversees and directs the Sands ECO360 global sustainability program and reports directly to the president and chief operating officer (COO). The global sustainability department is responsible for developing the companywide sustainability strategy, leading programs, providing global measurement and reporting and ensuring implementation of sustainability best practices. Regional sustainability departments are responsible for managing and implementing Sands ECO360 initiatives at the property level and working closely with multiple departments, such as hotel operations, housekeeping, food and beverage, facilities, human resources, procurement, finance, marketing, and meeting and convention services, to implement sustainability initiatives.

POLICIES

- Environmental Responsibility Policy
- Sustainable Development Standards
- Sustainable Procurement Policy

TARGETS AND COMMITMENTS

We set internal and external qualitative and quantitative targets for each of our key topics to reduce our environmental impact. Our public goals for 2025 include a science-based emissions-reduction target of 17.5%, a 3% reduction in potable water use per square foot, a 25% reduction in food waste, a 5% increase in operational waste diversion and 100% Sands-branded water bottles pursuing sustainable solutions.

Our programs aim to support United Nations Sustainable Development Goals (UN SDGs) 6: Clean water and sanitation; 7: Affordable and clean energy; 12: Responsible consumption and production; and 14: Life below water.

We are also committed to transparency and disclose our environmental performance through the S&P Global Corporate Sustainability Assessment (CSA), CDP and the Sustainability Accounting Standards Board (SASB).

STRATEGY

Sands ECO360 focuses on five environmental themes: low-carbon transition, water stewardship, waste, plastic and packaging, and sourcing. We target these topics through our three areas of focus: building development and design, resort management and operations, and meeting, events and entertainment. Strategies, programs and activities for each material topic can be found in the Planet section of the 2021 ESG report (pages 14–21).

TRAINING AND COMMUNICATION

We execute sustainability training at the global, property and corporate levels to successfully carry out our sustainability initiatives. Trainings include implementation of sustainability operational procedures, such as sorting, measuring and managing food waste in kitchens and for sustainable meetings and events; overviews on environmental topics; and updates and guidance on property sustainability targets and initiatives.

EVALUATION AND ADJUSTMENTS

Our Sands ECO360 program evaluates environmental issues on an ongoing basis and strives for continual improvements to our strategy and program elements. Progress against our 2025 goals can be found in the Our Performance section of our annual ESG report. We use a formal environmental management system, which covers 100% of global operations, to identify the impact of our operations, establish priorities, set performance goals, initiate projects and continuously monitor and improve the program.

To further our internal analysis, we conduct stakeholder engagement on ESG topics globally and at the property level every one to three years. Our material topics, strategy, targets and goals, and sustainability initiatives are informed by this process. In addition, we benchmark our environmental performance and material topics against our peers and other corporations during our materiality assessments and strategy refreshes.

Our strategy, program and material topics constantly evolve as we improve our approach and adjust to the changing ESG landscape. 2021 marked the beginning of our standard five-year planning and reporting cycle. Following the completion of a materiality assessment, we refreshed the Sands ECO360 strategy and set new external and internal targets for 2025.



MANAGEMENT APPROACH

OVERSIGHT AND RESPONSIBILITIES

Responsibility for managing workforce development sits with our regional human resources departments, with ultimate oversight by the executive vice president and chief financial officer.

POLICIES

- Team Member Handbook

TARGETS AND COMMITMENTS

To enable career progression for our Team Members and advancement of the talent pool in the hospitality industry, we are committed to investing \$200 million in workforce development by 2025.

We are committed to supporting UN SDGs 5: Gender equality; 8: Decent work and economic growth; and 10: Reduced inequalities. As a commitment to transparency, we disclose our performance through the S&P Global CSA, SASB and Corporate Equality Index.

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 through five categories of development: hospitality-related hard skills, business-related soft skills, personal well-being, hospitality and workforce education, and advancement of underrepresented groups.

Team Member Advancement and Better Self Development – Help our people succeed through training, development and a strong physical, mental and social foundation.

Supplier Engagement – Provide resources and tools that enable suppliers and partners to increase business opportunities.

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

TRAINING AND COMMUNICATION

Our Sands Academy training and development program facilitates career progression at every stage and is complemented by programs that foster overall physical, mental and social well-being.

EVALUATION AND ADJUSTMENTS

We evaluate our performance on an ongoing basis through Team Member pulse surveys on various topics. Progress against our 2025 goals can be found in the Our Performance section of our annual ESG report.

To further our internal analysis, we conduct stakeholder engagement on ESG topics globally and at the property level every one to three years. Our material topics, strategy, targets and goals, and sustainability initiatives are informed by this process. In addition, we benchmark our ESG performance and material topics against our peers and other corporations during our materiality assessments and strategy refreshes.

Our strategy, programs and material topics constantly evolve as we improve our approach and adjust to the changing ESG landscape. 2021 marks the beginning of our standard five-year planning and reporting cycle. Following the completion of a materiality assessment, we have refreshed the corporate responsibility platform and have set a new ambition for investment in workforce development.



MANAGEMENT APPROACH

OVERSIGHT AND RESPONSIBILITIES

Sands' chairman and CEO sets the vision for the company's diversity, equity and inclusion (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 procurement, legal, human resources and sustainability.

POLICIES

- Code of Business Conduct and Ethics
- Preventing Harassment and Discrimination Policy
- Reporting and Non-Retaliation Policy
- 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. This means creating a diverse and inclusive culture that spans the recruitment, training and development of Team Members, as well as engagement with businesses and community partners. By 2025, we are striving to increase female representation in management to 45% and in junior management to 47%, on the path to gender parity.

We are committed to supporting UN SDGs 5: Gender equality and 10: Reduced inequalities. We are also committed to transparency and disclose our performance through the S&P Global CSA, SASB and Corporate Equality Index.

STRATEGY

We have identified five critical areas for our DEI efforts: corporate governance, human resources and talent management, supplier diversity and inclusion, community investments in diverse organizations, and benchmarking and communications.

Corporate Governance – Promote diversity, equity and inclusion in all aspects of operations and ensure that all processes that impact DEI issues – both directly and indirectly – support the attainment of diverse, equitable and inclusive outcomes.

Human Resources and Talent Management – Foster an environment in which every Team Member is able to fully actualize their potential, resulting in a more diverse pool of skilled and experienced Team Members prepared for leadership positions within the company, as well as recruitment and selection practices at all levels that yield a diverse range of candidates.

Supplier Diversity and Inclusion – Enhance opportunities, strengthen relationships and foster innovation with small, HUBZone, or local businesses and diverse enterprises majority-owned by women, minorities, veterans, LBGTQ+ people and disabled people to promote diversity, equity and inclusion within the company's supply chain.

Community Investments – Enhance our efforts to identify, understand and support causes and organizations that help us to deliver on the company's mission of increasing awareness and support for diversity, equity and inclusion in the shared community.

Benchmarking and Communication – Promote a collaborative corporate culture by clearly communicating company values and progress around diversity, equity and inclusion and fostering mutual appreciation and respect among Team Members; develop a best-in-class approach for disclosure of the company's DEI metrics to ensure transparency, accountability and continual innovation.

TRAINING AND COMMUNICATIONS

In December 2021, we launched a new diversity-training framework, "In Focus," for corporate Team Members, which includes a conversation series with DEI experts and community representatives, a masterclass on allyship and other modules that complement our existing compliance training.

EVALUATION AND ADJUSTMENTS

Team Member surveys are used to inform our DEI approach in the U.S. Globally, we are identifying and defining DEI principles for our Sands China and Marina Bays Sands subsidiaries.

We evaluate and disclose DEI-related metrics annually, 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. We also use our participation in rating and ranking programs, such as the Corporate Equality Index, to benchmark our performance on social issues.



MANAGEMENT APPROACH

OVERSIGHT AND RESPONSIBILITIES

Responsibility for managing impacts related to health, safety and well-being sits with our human resources departments, with ultimate oversight by the executive vice president and chief financial officer. Management is expected to maintain a culture that promotes health and safety throughout our properties and provide the tools, equipment and training necessary to ensure personal safety and health. Each property has a worker health and safety committee that meets regularly and promotes cooperation between management and employees in achieving and maintaining safe and healthy working conditions. All Team Members have the opportunity and responsibility to contribute to a safe work environment by following common sense rules and using safe practices, and by notifying management when any health or safety issues are present.

POLICIES

- Safety and Health Policies

TARGETS AND COMMITMENTS

We operate in a way that ensures our Team Members' and guests' safety when on our properties. We strive to prevent accidents and illnesses, promote healthy lifestyles and ensure that our Team Members have the awareness, skills and knowledge to carry out their work in a safe and responsible manner.

We are committed to meeting all applicable legal requirements and our occupational health and safety management systems are International Organization for Standardization (ISO) 45001:2018 certified. For all Sands China properties, these certifications include food and beverage, procurement and supply chain, housekeeping, security and facilities departments. For Marina Bay Sands, certification includes hotel operations and meetings, incentives, conference and exhibition (MICE) services.

STRATEGY

Each of our properties maintains and enforces a safety program, which includes compliance with all public health and environmental laws pertaining to our operations. Additionally, we integrate workforce health and safety considerations into our business activities and practices, and we work with our suppliers and contractors to incorporate health and safety considerations into their practices and enhance their performance.

Risk assessment methodology is used to identify work-related hazards and assess risks. Hazard identification is performed for each work activity with classification using a 5x5 risk matrix. A risk evaluation process gives an assessment of existing control measures to manage the risk associated with an identified hazard. If the risk level is high, control actions are implemented. Reports from previous incidents are reviewed, and meetings are held periodically with medical service providers to discuss trends and best practices.

Occupational Safety and Health (OSH) wardens within departments highlight any potential risks, recommend measures and/or solutions to prevent risks or reoccurrences of incidents, review working-area action plans and adapt plans to any new challenges. They promote safety awareness and prevention of hazards within the workplace, as well as helping departments establish a safer working environment and behaviors.

TRAINING AND COMMUNICATION

Safety committees provide information about safety and health strategies, practices and policies; discuss pertinent safety issues and solutions; and assist departments with training. They provide an open forum in which employees may participate. Safety committees usually meet monthly, but at minimum annually.

Team Members attend various OSH trainings covering both general and department-specific health and safety topics to improve safety awareness. Field-specific OSH accreditations and safety warden trainings ensure departments and supervisors maintain applicable standards and practices. In addition, Team Members in ISO-certified departments are trained periodically on OSH concepts for ISO refreshment. OSH roadshows provide additional formats to promote health and safety among Team Members.

Team Members are able to provide feedback to their management teams and human resources regarding occupational health and safety protocols, practices, procedures and processes. In addition, they can bring safety-related concerns or questions to the workplace safety and health steering committee meetings or reach out to safety departments directly.

EVALUATION AND ADJUSTMENTS

We aim to continually improve our performance by tracking key metrics and utilizing a risk-based approach. To help monitor our safety efforts, the company may periodically audit, inspect or review any or all departments for compliance with our safety and health policies and procedures.



COVERING MATERIAL ISSUE:
HUMAN RIGHTS

MANAGEMENT APPROACH

OVERSIGHT AND RESPONSIBILITIES

Issues related to human rights are governed at the highest level of the company through oversight by the board's nominating and governance committee as part of its overall ESG responsibility. Several internal departments are responsible for managing human rights, including the human resources, legal and compliance, and procurement and supply chain teams, supported by the security and surveillance team and front-line Team Members in several departments.

Ongoing management and implementation of counter-human trafficking initiatives is the responsibility of our compliance, security and surveillance teams, who collaborate closely with law enforcement.

POLICIES

- Human Rights Statement
- Code of Business Conduct and Ethics
- Supplier Code of Conduct
- Preventing Discrimination and Harassment Policy
- Global Human Trafficking Prevention Policy
- Reporting and Non-Retaliation Policy

TARGETS AND COMMITMENTS

We are firmly committed to protecting fundamental rights and freedoms for 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, or marital or veteran status. The company is also strongly committed to fairness and equal opportunity in employment, and, to that end, we will not tolerate harassment of or discrimination toward our Team Members in any form, including sexual harassment, whether by fellow Team Members, supervisors, managers, officers, directors or anyone who interacts with the company such as vendors, contractors, consultants, agents or guests.

The company condemns human trafficking in any form, including sex trafficking, forced labor and child labor, in its 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 human rights violations. We preemptively identify human rights risks and seek to prevent or mitigate adverse impacts in our direct operations and value chain. Significant risks are escalated, managed and reported to the board through our enterprise risk management (ERM) process.

We require our suppliers to provide fair and safe conditions for all workers and to 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 relationships or pursuing new business 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 training annually. 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 – We have instituted proactive and reactive strategies through Sands Project Protect to safeguard our properties and patrons from human trafficking. Additional measures are in place to prevent trafficking associated with personnel such as construction or migrant workers.

TRAINING AND COMMUNICATION

All Team Members must acknowledge our Code of Business Conduct and Ethics, as well as participating in mandatory anti-harassment and non-discrimination training upon hiring and annually. We encourage Team Members to report incidents to human resources or through our confidential third-party ethics hotline, and reporting is reinforced by a non-retaliation policy.

All Team Members are trained to identify suspicious activity with respect to human trafficking, and front-line employees receive additional training. Team Members and guests have several means to report suspected incidents, including alerting security or management personnel, contacting Sands through our corporate and property websites, or using our anonymous ethics hotline, which is available in multiple languages.

EVALUATION AND ADJUSTMENTS

Our processes and protocols for addressing human rights risks are updated on an ongoing basis to ensure we maintain 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 are also asked to participate in periodic ethics surveys.



MANAGEMENT APPROACH

RESPONSIBILITIES

Oversight and implementation of responsible gaming, part of our Sands Project Protect program, lies with a director of responsible gaming within our various regions who is assisted by Responsible Gaming Ambassadors, casino Team Members who have been trained in identifying observable signs of problematic gaming behavior. In addition, all Team Members undergo periodic training covering these topics and are responsible for support and compliance.

POLICIES

- Responsible Gaming Program

COMMITMENTS

Sands is committed to establishing an environment that promotes responsible gaming by its patrons by raising awareness of the potential effects of problem gambling behaviors and providing information for patrons seeking help. Each property adheres to local laws on casino operations, advertising and marketing, which are heavily regulated in all jurisdictions, and supports local social safeguards that may be established by the local government.

In addition, Sands is committed to the American Gaming Association Responsible Gaming Code of Conduct, which includes provisions on employee assistance and training, alcohol service, the provision of casino games, and the advertising and marketing of casino gambling. Additionally, Marina Bay Sands undergoes assessment against the Responsible Gambling Council's standards through RG Check, a comprehensive and rigorous responsible gambling accreditation program, every three years. Accreditation was renewed in 2020.

As part of our commitment to the Responsible Gaming Code of Conduct, any advertising and marketing of casino gambling will strictly comply with all state and federal standards to make no false or misleading claims or exaggerate claims of the probabilities of winning or losing at the various games. It will contain a responsible gaming message and/or a toll-free helpline and not be placed before any 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 pre-approval of casino advertisements and promotional materials by the Ministry of Social and Family Development.

STRATEGY

We employ standard industry protocols, such as prominent posting of problem gambling helplines throughout our properties. 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 a unique Responsible Gaming Ambassador program that was developed with leading experts in the responsible gaming field and provides Team Member support on casino floors 24 hours a day, seven days per week.

TRAINING AND COMMUNICATION

All Team Members participate in annual, comprehensive responsible gaming training to learn how to recognize the potential signs of gambling-related problems and bring concerns to a Responsible Gaming Ambassador, who has 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 continuous partnership with experts, problem gambling prevention and treatment centers, education and community organizations.



COVERING MATERIAL ISSUES:

HARDSHIP RELIEF
LOCAL BUSINESS AND PARTNER DEVELOPMENT
CULTURAL AND NATURAL HERITAGE
DISASTER RESPONSE AND PREPAREDNESS
EDUCATION

MANAGEMENT APPROACH

OVERSIGHT AND RESPONSIBILITIES

Our global community engagement program, Sands Cares, 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 implementation of the Sands Cares program and initiatives, including coordination of volunteer efforts.

POLICIES

- Charitable Contributions and Sponsorship Policy

TARGETS AND COMMITMENTS

A fundamental part of our company's culture is the commitment to helping our regions maintain strong support for local populations. Led by Sands Cares, we focus on three areas: corporate giving, capacity building and volunteerism.

We set an ambition for the 2021–2025 reporting cycle to contribute 150,000 volunteer hours by our Team Members in support of the community.

STRATEGY

We contribute resources to initiatives that promote the region's resilience around issues of concern and crisis situations, build local business and nonprofit capability to advance their success, promote educational opportunities to create a thriving workforce of the future, and preserve the area's unique cultural and natural heritage. In the 2021–2025 reporting cycle, we are placing emphasis on accelerating our volunteer initiatives while continuing our philanthropic giving and capacity-building efforts. We have created a volunteering framework that consists of three categories of opportunities: participating in Team Member-selected community activities to encourage an overall spirit of giving back, engaging in company-coordinated volunteer programs to address community issues prioritized by the company, and lending skills-based volunteer time to provide high-impact support that leverages the internal talents and expertise of our workforce.

TRAINING AND COMMUNICATION

We execute training at the global, regional and corporate levels to successfully carry out our initiatives.

EVALUATION AND ADJUSTMENTS

Our strategy, program and material topics constantly evolve as we improve our approach and adjust to the changing ESG landscape. 2021 marks the beginning of our standard five-year planning and reporting cycle. Following the completion of a materiality assessment, we have refreshed the corporate responsibility platform and set a new ambition for volunteerism.



**COVERING MATERIAL ISSUE:
ETHICAL CONDUCT**

MANAGEMENT APPROACH

OVERSIGHT AND RESPONSIBILITIES

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 jurisdictions where we are headquartered and publicly traded. The board is elected by stockholders to provide oversight and strategic guidance to senior management. The board selects and oversees the members of senior management, to whom the board delegates the authority and responsibility for the conduct of the day-to-day operations of the business.

The compliance department works with many other departments of the company to make sure that the most appropriate resources are involved in any matter related to the Sands Code of Business Conduct and Ethics. The company's corporate compliance committee and operational compliance committees help ensure the Code is properly implemented and administered and provide oversight to the compliance departments at the global and regional levels. All Team Members are responsible for following the Code and reporting any violations or concerns in accordance with the company's Reporting and Non-Retaliation Policy. Managers and supervisors are responsible for maintaining a work environment in which constructive, candid and open discussion is encouraged and expected, without fear of retaliation.

POLICIES

- Corporate Governance Guidelines
- 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
- 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 because it is the right thing to do but also because it protects our company, our stakeholders and our society as a whole. This includes a commitment to the highest standards of professional conduct in every way and every place we do business.

We take ethical concerns very seriously, and will not accept any misconduct by senior managers, Team Members, suppliers, contractors or other agents. Company policy prohibits retaliation, harassment or intimidation against anyone who reports any suspected misconduct or participates or assists in the investigation of issues.

STRATEGY

We follow the letter and the spirit of all laws and regulations that govern the company's conduct. We are aware of our global obligations and act with integrity in every action we take on behalf of the company. Our Code of Business Conduct and Ethics provides a high-level overview of the core principles that govern our way of doing business and helps us detect and prevent violations of law and corporate policy and to promote individual accountability. The Code applies to all directors, officers – including our principal executive officer, principal financial officer and principal accounting officer – Team Members, consultants, vendors and agents of the company, regardless of where they perform their work.

Corporate Governance – Our corporate governance structure is defined and overseen by the board, with our senior executives spearheading execution and accountability to our board's defined standards and processes. The board's four standing committees – the audit, compensation, nominating and governance, and compliance committees – operate under written charters approved by the board. The board and each committee annually conduct a comprehensive self-evaluation process completed by an independent third party.

Tax – Sands views tax as an essential part of social responsibility. We are committed to paying tax in the jurisdiction revenue is generated and doing so in accordance with laws and regulations in the countries where Sands operates. Controls and detailed procedures have been developed to ensure compliance, including: tax returns, tax audits, implications for new or non-routine transactions, financial accounting and reporting of taxes, and transfer pricing guidelines in the jurisdictions in which the company operates via the arm's length principle. Within our three major tax jurisdictions this includes: gaming tax, income tax, transactional tax (goods and services tax, sales tax), property tax, payroll taxes and other specialized taxes.



Anti-Money Laundering – Globally, Sands is committed to complying with all applicable anti-money laundering laws, regulations and policies. Every country where we do business has implemented laws that require the reporting of certain transactions and suspicious behaviors to help safeguard the financial system and other covered businesses from illicit use, and to detect and report dealings that may be indicative of underlying criminal or terrorist activity. Sands proactively enforces industry-leading anti-money laundering policies and procedures in five key areas that meet or exceed government regulations, including customer screenings and due diligence, transactional controls, employee training, reporting and recordkeeping. All physical and electronic records, including anti-money laundering records, are retained for no less than the period required by law (currently five years).

The company maintains customer due diligence guidelines and controls that are risk-based for high-volume credit and/or cash patrons, which include, among other procedures, collection, validation and analysis of basic identity and source of funds information, and name matching against lists of known parties (such as politically exposed persons). Executive approval processes for politically exposed persons are maintained at the local level, with any exceptions approved by the global chief compliance officer.

Annual independent, risk-based testing of compliance with the anti-money laundering program, policies and laws are undertaken at each property. In addition, our audit services group annually audits various sections of our compliance plan and reports findings to the corporate compliance committee and the local operational compliance committee, which has responsibility to assist in obtaining information necessary to make decisions in hiring, regulatory compliance and associations requiring due diligence.

TRAINING AND COMMUNICATION

Each year, every Team Member is required to certify his or her understanding of and compliance with the terms of the Code of Business Conduct and Ethics and related policies by electronically acknowledging that he or she has received a copy of the Code. In addition, Team Members undergo annual compliance training developed by the compliance department and executed by our local human resources teams, who record and investigate any non-compliance with our training requirements. Compliance training is tailored to a Team Member's specific duties and includes detailed modules on anti-money laundering policies, procedures and practices where appropriate.

EVALUATION AND ADJUSTMENTS

All company policies, including the Code of Business Conduct and Ethics, are reviewed annually to ensure they are up-to-date and consistent with current laws and regulations.



**COVERING MATERIAL ISSUE:
PRIVACY AND CYBERSECURITY**

MANAGEMENT APPROACH

OVERSIGHT AND RESPONSIBILITIES

The board of directors and cybersecurity and privacy steering committee have oversight responsibilities for the company's information security program. The board of directors provides oversight of the company's management of information security risks, which it has charged the audit committee with exercising. The cybersecurity and privacy steering committee serves as a multi-disciplinary executive governance body for overseeing the management of the information security program. The committee is responsible for supervising the design, implementation, maintenance and enforcement of the information security program, and reporting to senior leadership on the management of the information security program. In addition, our chief security officer oversees, directs and leads all security initiatives and operations across the company, including executive protection, cybersecurity, physical security, privacy and fraud prevention.

POLICIES

- Information Security Program Policy

TARGETS AND COMMITMENTS

We are committed to protecting the privacy and personal information of our guests and Team Members. Our information security management system, including global cybersecurity operations and vulnerability management, is ISO 27001:2013 certified.

STRATEGY

Through policies, standards and standard operating procedures (SOPs), appropriate administrative, technical and/or physical safeguards are implemented and maintained in alignment with operational directives.

TRAINING AND COMMUNICATION

All new Team Members are introduced to our information security and cybersecurity policies and procedures at new Team Member orientation and subsequent annual trainings covering data loss prevention, mobile device security and the IT Acceptable Use Policy. Additional documentation to assist Team Members in implementing and maintaining the information security program, such as guidelines, playbooks, training materials, guidance documents, instruction manuals and education and awareness communications, is made available.

EVALUATION AND ADJUSTMENTS

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



**COVERING MATERIAL ISSUE:
POLICY ENGAGEMENT**

MANAGEMENT APPROACH

OVERSIGHT AND RESPONSIBILITIES

Our Policy on Corporate Political Contributions and Expenditures governs corporate political contributions and other campaign expenditures by Sands and its majority-owned subsidiaries. Implementation of the policy is managed by the government relations department with oversight from our global general counsel.

POLICIES

- Policy on Corporate Political Contributions and Expenditures

TARGETS AND COMMITMENTS

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. The company's political expenditures are made in support of the interests of Sands and not the personal political interests of any of its officers and directors.

STRATEGY

We have established political contribution approval guidelines for corporate contributions. Those guidelines require that both our chairman and CEO and our president and COO approve all political contributions in advance of their execution.

TRAINING AND COMMUNICATION

To provide transparency into these activities, our political contributions and expenditures are disclosed on an annual basis.

EVALUATION AND ADJUSTMENTS

The compliance committee reviews corporate contributions and payments on an annual basis to ensure alignment with the company's policy.



COVERING MATERIAL ISSUE:
SUPPLY CHAIN MANAGEMENT

MANAGEMENT APPROACH

OVERSIGHT AND RESPONSIBILITIES

The procurement department is responsible for all aspects of supply chain management and is assisted by the compliance team during the supplier onboarding process. Regional sustainability teams provide support for the integration of ESG criteria.

POLICIES

- Supplier Code of Conduct
- Sustainable Procurement Policy

TARGETS AND COMMITMENTS

We maintain strict adherence to ethics, compliance and sustainability throughout our supply chain. Suppliers must meet the standards outlined in our Supplier Code of Conduct, and we leverage our Sustainable Procurement Policy to source products and services that minimize environmental impact.

We prioritize working with local businesses, small and medium enterprises, and diverse suppliers to be a catalyst for business growth in the communities we serve.

STRATEGY

Our supply chain process ensures our standards are met through three phases of supplier engagement: onboarding, risk identification, and performance evaluation and relationship management.

Onboarding – Before suppliers are cleared to work with Sands, we conduct stringent assessments for suitability via our third-party due diligence process.

Risk Identification – We perform an annual assessment that thoroughly assesses risk in the areas of compliance (overall compliance risk and category-specific risk), business disruption (business reliance and financial risk), and social and environmental risk (health, safety, fair pay, and labor and slave labor risk), and categorize suppliers into low, medium and critical risk levels.

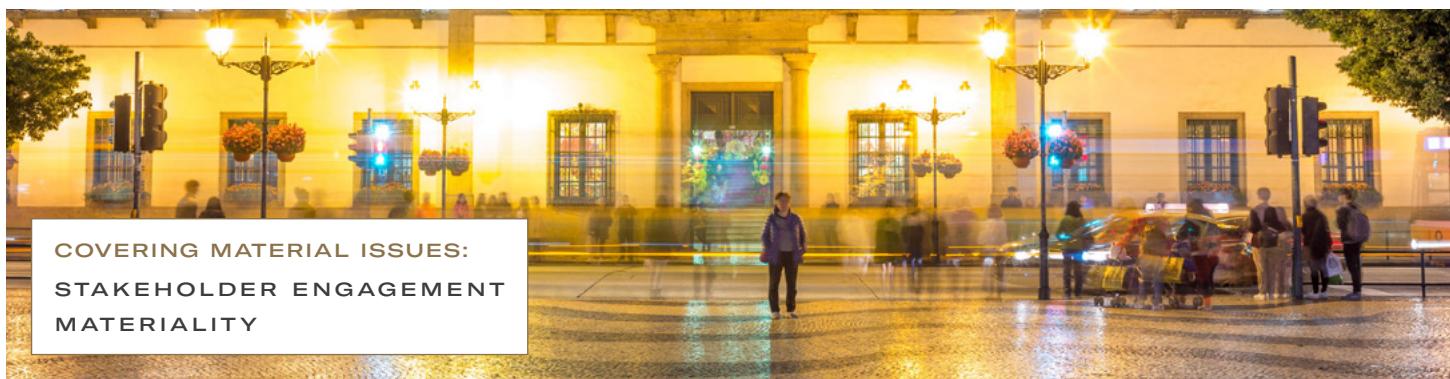
Performance Evaluation and Relationship Management – To ensure suppliers meet our standards, our supplier management team or third-party auditor visits select suppliers to review their performance and detect signs of violations. If Sands or an independent third-party auditor identifies a corrective need, we share audit findings and require an action plan to address the issue.

TRAINING AND COMMUNICATION

Our Supplier Code of Conduct is communicated to every supplier and is affirmed through acknowledgment or contractual terms. Annual training on the code of conduct is hosted for suppliers with higher risk categorization levels.

EVALUATION AND ADJUSTMENTS

All company policies, including the Supplier Code of Conduct and Sustainable Procurement Policy, are periodically reviewed and updated.



COVERING MATERIAL ISSUES:
STAKEHOLDER ENGAGEMENT
MATERIALITY

MANAGEMENT APPROACH

OVERSIGHT AND RESPONSIBILITIES

Overall responsibility for stakeholder engagement lies with the senior vice president of global communications and corporate affairs. Execution of the stakeholder engagement is performed by the chief sustainability officer, with the support of various teams, including ECO360 and Sands Cares. Each region identifies stakeholders for engagement and executes local engagement sessions in support of the global process.

POLICIES

- Global Sustainability Stakeholder Engagement and Materiality Assessment Protocol

TARGETS AND COMMITMENTS

Obtaining feedback and expert knowledge from key stakeholder groups on our company's performance and identifying the most relevant sustainability topics for our organization are vital to determine priorities, minimize damage and maximize our impact. Understanding this universe of topics not only drives our disclosure efforts but also guides the strategic direction of our program.

Our global sustainability stakeholder engagement and materiality assessment protocol provides procedures and guidelines for appropriate implementation of stakeholder engagement across all key operating regions.

STRATEGY

The stakeholder engagement and materiality assessment processes currently serve to promote dialogue between Sands and identified key stakeholders. This dialogue helps to further advance and shape our strategic programs, inform the identification of material topics, direct our report disclosures, strengthen trust between the parties and potentially drive collaboration opportunities.

Stakeholder Engagement – The stakeholder engagement process is conducted as part of a continuous learning and dialogue cycle, consisting of desktop research, stakeholder engagement and materiality assessment. Stakeholder engagement is conducted every one to three years, at both the property and corporate levels, and may be conducted using internal resources or with the support of a third-party consultant, at the discretion of each team.

Entities or individuals that can reasonably be expected to be significantly affected by the reporting organization's activities, products or services, or whose actions can reasonably be expected to affect the ability of the organization to implement its strategies or achieve its objectives, are considered for engagement. Internal teams at the regional and corporate levels identify

potential stakeholders across various groups including Team Members, clients and guests, suppliers, nongovernmental organizations, government, investors and academic institutions. Following a shortlisting process, identified stakeholders are evaluated against a set of principles that includes balance, recency, inclusivity and context. We address and mitigate the risk of stakeholder fatigue by diversifying the stakeholders we engage with. Stakeholder selection and engagement generally follows the AA1000 Stakeholder Engagement Standard principles-based framework for stakeholder engagement.

Outcomes of the stakeholder engagement are to be documented and summarized in a way that will support further engagement plans, continual improvement of our ESG platform and the development of our materiality assessment. Findings may be aggregated for disclosure in our annual ESG report.

Beyond this formal process, we listen attentively to and rely deeply on our ongoing dialogue with Team Members, guests, suppliers, investors, community partners and civic leaders to address important ESG issues in real time and drive ongoing performance enhancements.

Materiality – Complementing stakeholder engagement, company leaders and subject matter experts evaluate material topics to determine their impact on our business. The ESG materiality assessment identifies material topics based on the combination of stakeholders' perspectives and relevance to Sands. Thresholds are determined to decide which topics will be considered material. Once identified, a review session with select executives is held to discuss and validate the findings, as well as the preliminary impacts of such findings on the current program, strategy and reporting process.

TRAINING AND COMMUNICATION

Guidance is provided to internal teams for the development of engagement plans with each identified stakeholder via written protocol and training sessions. This guidance outlines processes for determining proper contact and engagement channels, building capacity with considerations for bandwidth and language barriers, risk management, and managing feedback and communications.

EVALUATION AND ADJUSTMENTS

We have various ways through which our stakeholders can communicate with us in addition to our local channels, including our corporate ethics hotline. Stakeholders are provided contact information for the local teams handling the engagement process and for a member of our corporate team, who can be available to assist with any concerns.



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