



2022

ENVIRONMENTAL
SOCIAL AND
GOVERNANCE
REPORT



SANDS IN 2022

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

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

Listed as one of the **Drucker Institute's** 250 best-managed publicly traded companies, the only company in the gaming industry to be included in this top-tier group

Continued disclosure to **CDP**, the gold standard of environmental reporting, earning A- scores for both CDP **Climate Change** and **Water Security**

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

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MESSAGE FROM OUR CHAIRMAN



I am pleased to present our 2022 Environmental Social and Governance (ESG) Report in which we review the year's key ESG accomplishments and outline progress toward the corporate responsibility goals established for our 2021–2025 reporting period.

The backdrop to our 2022 ESG performance included a series of important business accomplishments. We fully divested of our Las Vegas integrated report operations and assets, which allows us to redirect more capital to our existing markets in Asia – underscoring our commitment to our host communities – and the exploration of potential new ventures. We successfully tendered for a new 10-year gaming concession in Macao and reopened our Singapore property amid significant reinvestment to greatly enhance this iconic property.

We also continued to navigate the pandemic's impact, particularly in Macao where periodic closures and reduced travel continued. Despite these ongoing challenges, we remained committed to the People, Communities and Planet pillars of our corporate responsibility program and delivering results against our overarching goals of minimizing environmental impact, promoting the well-being of our people and keeping our communities strong.

Our work under these three pillars is integral to our purpose of creating positive impact by making our regions ideal places to live, work and visit. Reflecting these accomplishments, Sands was again included on DJSI World for the third consecutive year, while Sands China made its DJSI World debut.

Despite this recognition, it is important to continue evolving our approach to address the emerging ESG landscape. In 2022, we adjusted to changing ESG standards, frameworks and regulations by strengthening our reporting processes to provide transparency for our stakeholders, most notably through adherence to the updated Global Reporting Initiative (GRI) guidelines taking effect in 2023. We also continued our disclosures to leading environmental frameworks such as CDP and the Taskforce on Climate-related Financial Disclosures (TCFD).

As we approach the middle of our five-year reporting cycle, the work toward our 2025 ambitions is progressing well. Greenhouse gas emissions remain below prior benchmarks and are on track to meet our 17.5% emissions reduction goal, albeit partly a reflection of lower business volumes in 2022. We also are making solid progress against our targets to invest \$200 million in workforce development and contribute 150,000 Team Member volunteer hours to community causes.

Under our Planet pillar, we made notable progress in addressing food and other forms of waste, reducing reliance on plastics and packaging, and conserving water. COVID-19 protocols required continued use of single-use disposables to protect health and safety, impeding achievement of some waste diversion targets. However, reducing food waste was an area of significant progress as we continued to deliver on our prevention, rescue and diversion strategy, which is propelled forward through the use of artificial intelligence, data and analytics to optimize food management.

Our People pillar ambition to invest in workforce development drove a large portion of our work to support our Team Members, suppliers, partners and the labor pool in our host communities. Our dedication to providing meaningful career and business advancement created opportunities for our Team Members and enabled small and medium enterprises (SMEs) to grow.

We also invested significantly in building excellence in the hospitality industry, headlined by the launch of a scholarship fund in Singapore.

Our commitment to diversity, equity and inclusion (DEI) remained another focal point of our People initiatives with expansion of programs for both Team Members and the community. Protecting human rights and ensuring responsible gaming in our resorts also continued to be key priorities for building a people-centered culture with safeguards to protect all who enter our properties.

In our communities, we took a lead role in addressing COVID-19 resurgences, while celebrating the return of key programs put on hold during the pandemic. In Macao, our properties provided extensive pandemic relief by serving as testing, vaccination and quarantine sites, and Team Members delivered thousands of hours of pandemic-related support. In Singapore, we saw the pandemic's impact begin to ease, marked by the return of the annual Sands for Singapore charity festival, which raises millions of dollars for local nonprofits.

We also launched the first annual Sands Cares Global Food Kit Build to further address hardship relief and food insecurity in our communities and brought the Sands Cares Accelerator to Macao. Advancing opportunities for local SMEs remained a top priority, capped by the annual Sands Shopping Carnival, which attracted 100,000 visitors to support local businesses.

Our governance initiatives establish the guiding principles and standards of performance that ensure responsibility is interwoven into all company endeavors. In 2022, our board of directors' nominating and governance committee continued playing a significant role in providing oversight, reviewing our progress and developing increased leadership knowledge surrounding the latest ESG trends and practices.

As we look ahead to the remainder of 2023, we are focused on delivering the performance necessary to achieve our 2025 ambitions in emissions reduction, workforce development and community volunteerism. We hope to see continued strengthening in Singapore, where we are investing significantly to help the region capitalize on projected tourism growth. We also look forward to the return of a more normal business environment in Macao, where we continue to make significant commitments to support the region's impressive development as a leading global tourism destination.

Finally, the 2023 opening of our new headquarters in Las Vegas, designed with sustainability at its core, will be a working embodiment of our ESG commitment. We are incorporating environmentally conscious features, people-centered initiatives and a culture of community engagement into this investment in our future.

It is another example of how Sands conducts business around the world and our dedication to being developers of positive impact in the regions where we operate.

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

WHO WE ARE

With a portfolio of iconic properties in renowned global travel destinations, Sands is the world's leading developer of integrated resorts. Our properties feature richly diverse and compelling offerings, including luxury accommodations, a wide array of entertainment attractions and state-of-the-art meeting and convention facilities.

The iconic Marina Bay Sands® in Singapore and our resorts in Macao SAR, China, attract millions of visitors annually to host regions, sustain thousands of jobs, provide financial opportunities for local businesses and invest significant resources in keeping communities strong.

OUR PURPOSE

Create positive impact through valuable leisure and business tourism, contributing economic benefits to our host communities and making our regions ideal places to live, work and visit

OUR MISSION

Develop and operate iconic integrated resorts that drive 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



Singapore skyline

89%

Retention rate

46%Workforce with
10 years of serviceLas Vegas
Corporate
headquarters**\$56M**Invested in Team
Member development**\$1.4B**Spend with SMEs
and local business**\$40M**

Sustainable spend

\$6.3MInvested in energy
efficiency projects**\$935M**Gaming tax
paid globally**\$8.5M**

Charitable giving

137,782Hours of service
to the community

VALUE CREATION

For more than 30 years, Sands has attracted valuable leisure and business travel to our host communities, generating significant economic benefit through tourism revenue, jobs and business opportunities for local suppliers and SMEs.

Our groundbreaking developments have challenged hospitality-industry conventions to maximize our local markets as attractive destinations. These contributions are further strengthened by an unwavering commitment to the pillars of our corporate responsibility strategy – helping our People thrive, keeping our Communities strong and protecting our 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 a pathway to prosperity with stable jobs, a roadmap 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.

OUR STRATEGY

Sands' corporate responsibility platform represents our unique approach to addressing the ESG issues most material to our business, communities and key stakeholders.

With defined strategies supporting each platform pillar, we are firmly dedicated to being an ESG leader committed to our People, Communities and Planet.

Environment

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

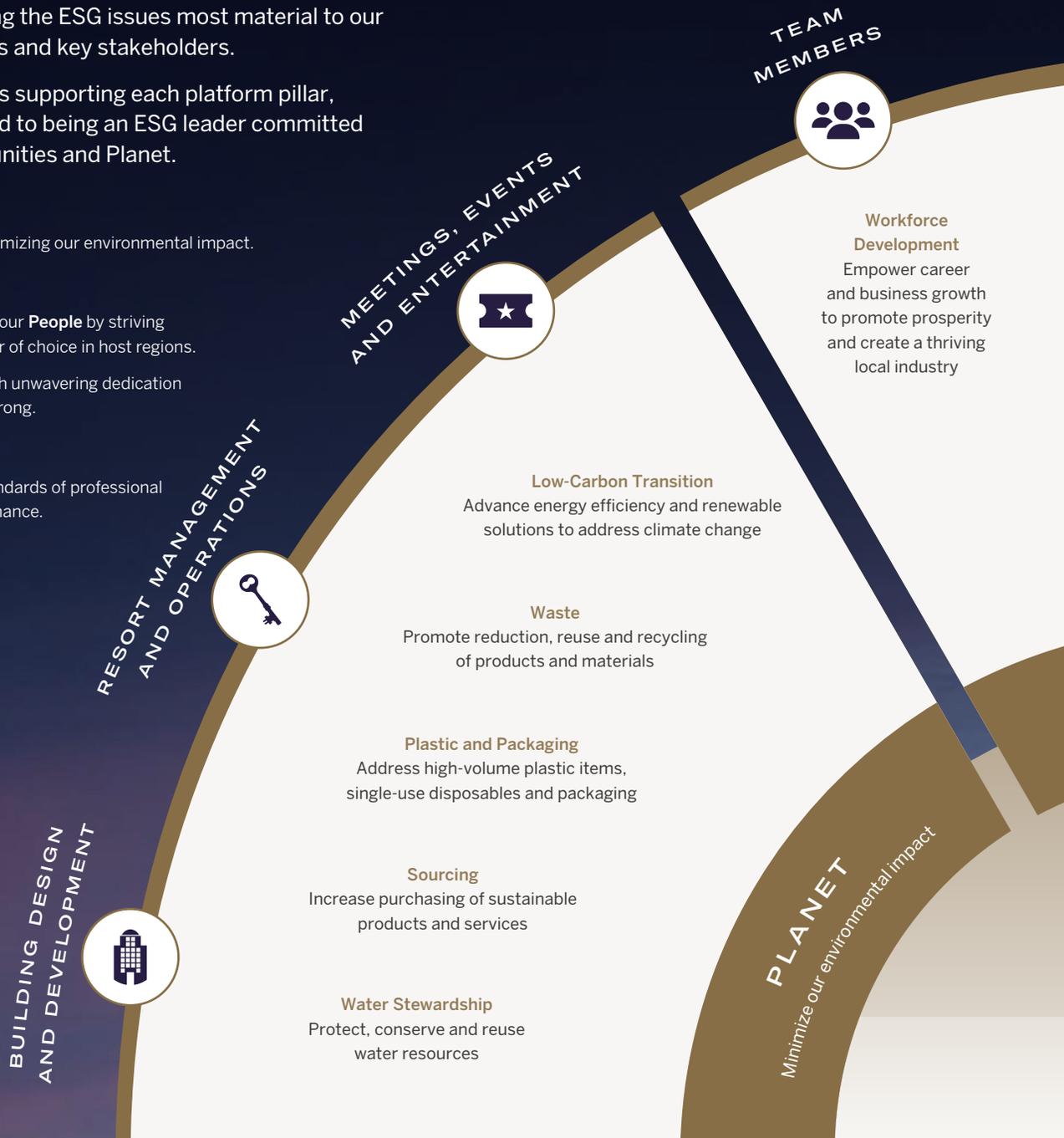
Social

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

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

Governance

We commit to the highest standards of professional conduct and corporate governance.



Las Vegas Strip

SUPPLIERS AND PARTNERS



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

Health, Safety and Well-Being
Protect physical security and promote overall wellness

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

GUESTS



Responsible Gaming and Financial Crime Prevention
Ensure safeguards and protocols for responsible, ethical and lawful behavior

CORPORATE GIVING



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

Local Business and Partner Development
Support the success of small and medium enterprises, nonprofits and diverse organizations

CAPACITY BUILDING



Disaster Response and Preparedness
Provide aid and assist in community crisis planning

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

Cultural and Natural Heritage
Preserve regional assets and ecology to promote sustainable tourism

VOLUNTEERISM



PEOPLE

Be the employer and partner of choice

COMMUNITIES
Keep our regions strong



GOVERNANCE

Commit to the highest standards of professional and business conduct



OUR PERFORMANCE

As we approach the mid-point of our five-year reporting cycle, we are pleased to present our progress toward our 2025 ambitions and targets. Our performance and historical trends are reflective of our portfolio in 2022, which includes operation of our six integrated resorts and Sands corporate. Data for prior years has been restated throughout this report post divesture of our Las Vegas integrated report operations and assets. Additionally, we have restated and validated our science-based target for scope 1 and 2 emissions in alignment with our updated reporting boundary. All other targets shown were set taking into account the impact of the sale and therefore have not changed.

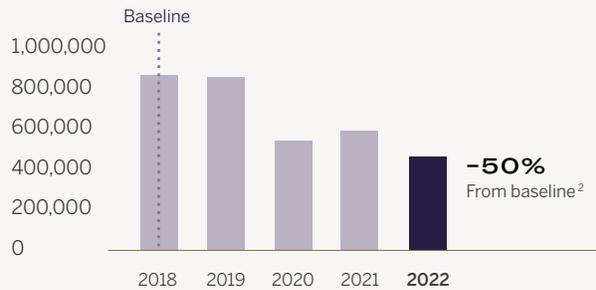
2025 PILLAR AMBITIONS

PLANET



Absolute Emissions, Scope 1 and 2

2025 Target: 17.5% ↓ in emissions from 2018¹



PEOPLE



Workforce Development Investment

2025 Target: \$200M investment in workforce development

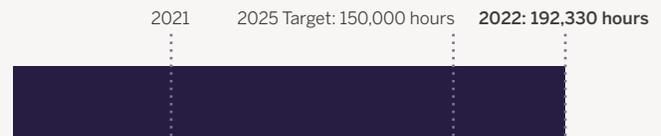


COMMUNITIES



Volunteer Hours

2025 Target: 150,000 volunteer hours³



¹ In 2022 we restated and revalidated this science-based target to give effect to the sale of our Las Vegas integrated resort operations and assets. Our new target aims for the same percent reduction across our new reporting boundary.

² The operational downturn associated with the global pandemic positively impacted this result.

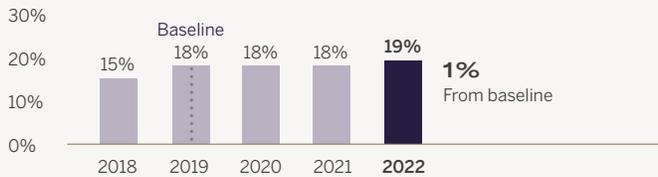
³ Extraordinary COVID-19-related volunteer hours continue in Macao in 2022, resulting in our goal being met ahead of schedule. We are looking to set a new 2025 ambition for Team Member volunteering.

2025 TARGETS

ENVIRONMENT

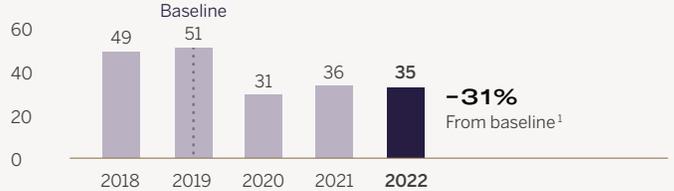
Waste Diversion

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



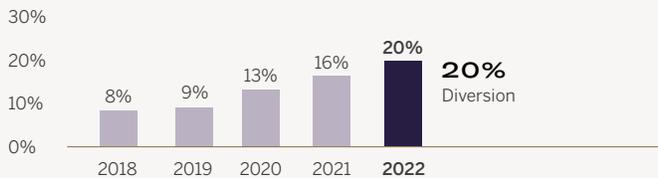
Water Use

2025 Target: 3% ↓ in potable water use per sq. ft. from 2019



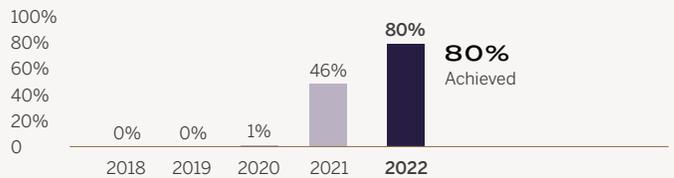
Food Waste Diversion

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



Plastic and Packaging

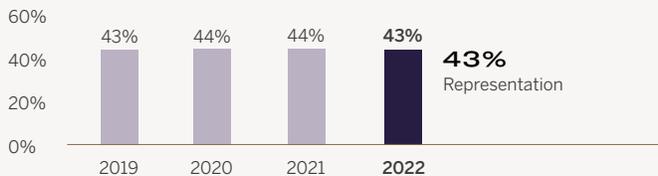
2025 Target: 100% Sands-branded water bottles are reusable or made from sustainable materials



SOCIAL

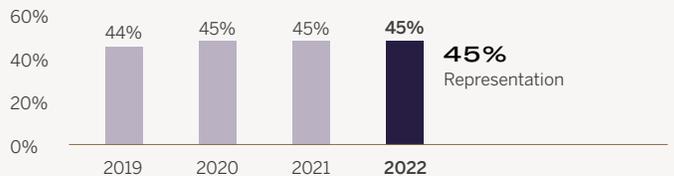
Representation of Women in Management²

2025 Target: 45% representation of women



Representation of Women in Junior Management³

2025 Target: 47% representation of women



GOVERNANCE

2022 Board Representation⁴

9 board members

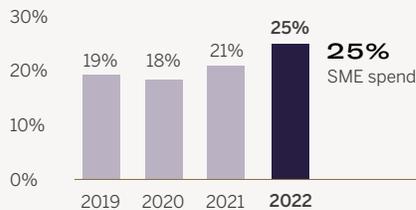
3 directors who are women (33%)



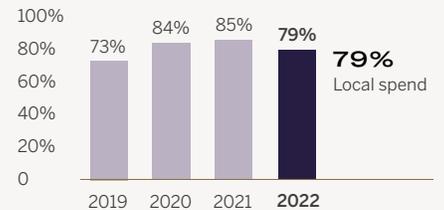
2 racially or ethnically diverse directors (22%)



Spend with SMEs in Macao



Spend with Local Suppliers⁵



¹ The operational downturn associated with the global pandemic positively impacted this result.

² Includes managers, directors, vice presidents and above.

³ Includes assistant manager to senior manager positions.

⁴ As of December 31, 2022.

⁵ Local is defined by region as follows: Corporate – Nevada, Arizona, California and Utah; Singapore – Singapore; Macao – Macao.

ENVIRONMENT



Our commitment to the environment is an integral part of our business. The Sands ECO360 global sustainability program guides responsible development and management of our resorts, and drives sustainable operations, conservation practices and eco-friendly initiatives that minimize our environmental impact.

PLANET

Through our focus areas in building design and development, resort management and operations, and meetings, events and entertainment, we are committed to addressing five core environmental topics identified through our materiality assessment: low-carbon transition, waste, plastic and packaging, sourcing and water stewardship. As practices in preserving biodiversity continue to evolve, we have also been developing and refining our approach to focus on the most relevant priorities and outcomes.

AREAS OF FOCUS



Building Design and Development

We incorporate environmentally conscious features, technologies and processes from the ground up to ensure we 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 ongoing enhancement of our processes and integration of 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.

MATERIAL TOPICS



Low-Carbon Transition

Advance energy efficiency and renewable solutions to address climate change



Waste

Promote reduction, reuse and recycling of products and materials



Plastic and Packaging

Address high-volume plastic items, single-use disposables and packaging



Sourcing

Increase purchasing of sustainable products and services



Water Stewardship

Protect, conserve and reuse water resources



Biodiversity¹

Reduce deforestation, protect marine environments and preserve natural ecology



UN SDG ALIGNMENT



Clean Water and Sanitation



Affordable and Clean Energy



Responsible Consumption and Production



Life Below Water

¹ Biodiversity is an emerging topic that previously has been addressed under other material topics; we are in the process of formulating our approach.

APPROACH

Led by Sands ECO360, we have developed a series of sustainability initiatives to address our core topics. These strategic and systematic efforts ensure we minimize environmental impact, preserve natural resources and achieve our commitment to protecting the planet.



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 innovative initiative repurposes our water savings into water-stewardship investments in our local communities.

LOW-CARBON TRANSITION

Guided by our science-based emissions reduction target and the ambitions of the United Nations Paris Agreement, our low-carbon transition strategy focuses on reducing our climate impact through 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 renewable energy certificates (RECs)
- Transportation**
 Transition to low-emission vehicles and expand electric vehicle (EV) charging infrastructure

2025 TARGET

17.5%

Scope 1 and 2 emissions reduction from a 2018 baseline

2022 PERFORMANCE

50%

Reduction from baseline

●●● Achieved¹

Our integrated resorts provide a range of amenities under a single roof, with sizable requirements for lighting, cooling and heating our facilities, and transporting our guests. In 2022, the pandemic continued to impact visitation, causing energy consumption and greenhouse gas emissions (GHG) to remain at lower-than-baseline levels. Operation of our ferry jet service, between Hong Kong and Macao, continued to be suspended in 2022, resulting in historically low GHG emissions from marine fuel.

Despite these reductions, we anticipate business will continue to rebound, increasing energy consumption. In addition, enhancement to our properties' luxury experience and incorporation of more EV charging stations and intelligent devices also will bring a corresponding increase in electricity usage.

We continue to look for ways to balance premium resort expectations and escalating energy requirements with our commitment to a low-carbon future. We remain dedicated to the proven energy conservation strategies we have deployed, while exploring new ways to address this dynamic environment.

We understand this transition requires working with multiple stakeholders, and extending energy management outside of our organization is an area where we have tremendous opportunity. We have plans to work on several priorities such as exploring emissions reductions associated with items sourced from our suppliers, assisting meeting clients with carbon-neutral events and collaborating with retail and restaurant tenants to address their energy use.

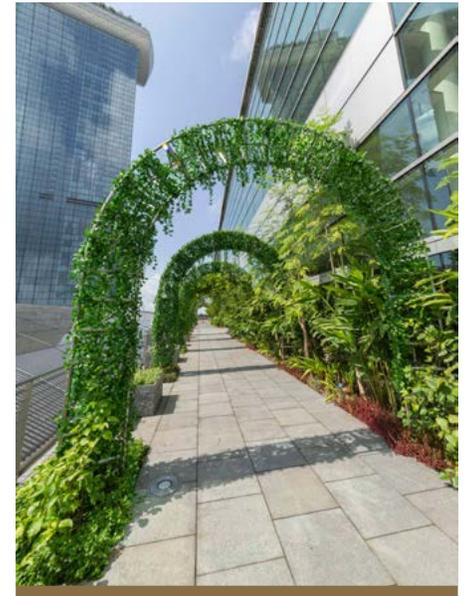
Accomplishments

In undertaking emissions reduction initiatives, we must account for the complex systems required to operate facilities of our magnitude. Our energy and electrification projects are wide-ranging and diverse, exemplifying our long-standing and comprehensive plan for energy management.

Energy Efficiency: In 2022, Sands China and Marina Bay Sands installed controls to reduce energy use while guests are away in over 3,300 hotel rooms. We also tackled remaining hard-to-convert incandescent and fluorescent lights: Marina Bay Sands upgraded its staff-only walkway network with LED lighting, while Sands China transitioned back-of-house washrooms to LED lighting, replacing 634 fixtures. LED lamps now represent 98% of our global lighting purchasing.

Renewable Energy: Our steadfast commitment to renewable energy continued in 2022, with 151,000 MWh of renewable energy purchased from solar and wind farms and 235 MWh generated at Sands China's hybrid solar thermal plant and Marina Bay Sands' rooftop solar plant.

Transportation: We also continue to make progress on EV transition. Sands China added six range-extended electric taxis at The Londoner Macao® and installed six electric motorcycle charging stations for Team Members. Marina Bay Sands added 13 hybrid vans to its in-house fleet.



EXCEEDING STANDARDS FOR SUSTAINABILITY

In 2022, Marina Bay Sands achieved the Events Industry Council's Platinum certification for Sustainable Event Standards for Venues, adding another major designation to the resort's Leadership in Energy and Environmental Design (LEED) Platinum and Green Mark Platinum certifications. To achieve this latest rating, Marina Bay Sands accomplished several milestones, including improving its comprehensive waste management plan to achieve its highest-ever recycling rate of 27% in 2021. The resort also invested in energy-saving initiatives, such as purchasing renewable energy from solar arrays across Singapore and installing LED lighting that reduced energy consumption by 15% in 2021 against a 2019 baseline and converting 99% of its vehicle fleet at Sands Expo® and Convention Centre to electric. Success in achieving leading environmental certifications also stems from a culture of sustainability at Marina Bay Sands, with Team Members accomplishing more than 358,000 sustainable actions since 2015.

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

¹ The operational downturn associated with the global pandemic positively impacted this result.

WASTE

Addressing the many forms of waste is a critical component of our environmental strategy to conserve resources. Our primary focus is on managing our largest waste streams, which are in the areas of food service, operations and construction.

AT A GLANCE

PILLAR



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 baseline

2022 PERFORMANCE

20%
Food waste reduced
●●○ On track

1%
Increase in operational diversion from baseline
●○○ In progress

to COVID-19 restrictions. We also continue to face difficulty in finding solutions to recycle used playing cards after export market limitations halted recycling of this complex material in 2020. Exploration of potential paths for managing playing card waste continues to be a top priority.

Our rate of food waste prevention, rescue and diversion, however, continued on an upward trajectory. Since 2018, we have increased food waste recovery by 12%, thanks to processes and programs in our kitchens and restaurants and continued scaling of artificial intelligence technology and food waste digesters.

Accomplishments

The many ways we divert waste from landfill demonstrates a methodical and thoughtful approach to managing our three primary waste streams.

Operational Waste

We have been evolving our waste management program for more than a decade, which has included segregating 26 product categories. Some areas of our operations, however, require customization due to their unique attributes and space constraints. In response, Marina Bay Sands implemented special processes for bottle collection at one of its nightclubs and waste sorting in its food court this past year. Sands China coordinated a variety of tailored recycling activities for seasonal items such as mooncake boxes and red packets.

Managing paper usage was another key area of focus in 2022, with initiatives to reduce and track printing. Through managed printing services, Marina Bay Sands decreased paper consumption by 14%, while Sands China



GETTING TO ZERO WASTE

As part of its commitment to Singapore's zero waste masterplan, Marina Bay Sands has undertaken a comprehensive multi-year plan to address food waste, working closely with Team Members, restaurant partners, retail outlets, meeting and convention clients, and hotel guests to effect change. In 2022, the resort undertook two priorities: studying infrastructure and technology to increase food waste treatment at various property locations, and evaluating food waste segregation systems at 11 signature and six casino restaurants, resulting in tailored collection plans and new measurement/

monitoring systems for these venues. Critical success factors for managing restaurant food waste involve ensuring sufficient training and engagement amid an environment with frequent staff changes, a large number of non-company-employed staff and potential staffing shortages as business increases post-pandemic. A radio frequency identification (RFID) system was also installed at the waste dock to track tenants' general waste volumes and enable support for meeting Singapore's requirements. Marina Bay Sands will concentrate on waste segregation in its banquet, meetings and expo areas in 2023.

The lingering presence of the pandemic created challenges in maintaining and improving our operational waste diversion target. Factors included use of The Parisian Macao and Sheraton® Grand Macao¹ as quarantine hotels, prohibiting them from recycling any waste per government restrictions; suspension of on-site recycling services during intermittent shutdowns in Macao; and increased use of disposable takeaway containers in Team Member dining rooms due

¹ Sheraton is a registered trademark of its owner and is used under license.



PREVENTING FOOD WASTE IN TEAM MEMBER DINING ROOMS

Through joint efforts between the sustainability team, chefs and Team Members, Sands China is using insights and analysis to reduce food waste in its Team Member dining rooms. Leveraging Winnow artificial intelligence (AI) systems and a comprehensive study to assess plate waste, chefs were able to reduce food waste while improving Team Member satisfaction

by adjusting food serving temperatures and providing smaller portions for salads, vegetables and other limited items. In addition, improving communication and signage at dining entrances and continuing plate-waste reduction challenges educated Team Members about this topic. The combination of research and education has contributed to significant progress in reducing food waste while enhancing the Team Member dining experience.

expanded its managed printing program to offices in Hong Kong and Zhuhai. In addition, three Sands China properties installed hand dryers, eliminating 860 pounds of tissue per month and 5 tons per year.

Team Member engagement is another way we ensure operational waste management goals are met. We provide departmental training and incentives, conduct special recycling campaigns and host programs to build critical knowledge and influence behavior. In 2022, Marina Bay Sands worked with cleaning and kitchen department staff to improve waste sorting and recycling, while Sands China undertook initiatives with partner Green Future to launch a recycling education program for Team Members

and strengthen community awareness about proper recycling at the 2022 Sands Shopping Carnival, Macao's largest mass retail event.

Construction Waste

We began preparations for our move to a new Las Vegas corporate headquarters in 2022 and have been committed to reducing waste throughout the building's renovation, which will be completed in 2023. We set a target to divert 75% of overall construction and demolition waste using separation and contamination prevention measures, communication with contractors and clear signage. In addition, Sands China tackled waste in its retail space with a new process to collect, recycle and resell material from tenant renovations, which resulted in 55 tons of material diverted from landfill.

Food Waste

We control the sources of food waste with strategies for prevention, rescue and diversion from landfill, and our management plan incorporates technology, processes, training and measurement to tackle food waste from all angles.

Prevention: Avoiding or reducing food waste generation is a foundational step.

- For the first time since the program's inception in 2020, all five Sands China properties met their quarterly plate waste reduction targets, enabling Team Members to earn multiple reward dishes in the staff canteen throughout the year.

Food Rescue: Our strategy to donate recovered food continues to benefit people and causes in our communities.

- Marina Bay Sands maintains a strong partnership with The Food Bank Singapore for donation of unserved food.
- In Macao, we successfully piloted and established an initiative to donate bread and pastry items to the Macau ECOncious Community Fridge project.

Diversion: We continue to increase capacity for treating food waste in all areas of our resorts.

- Sands China expanded its food waste digestion program to nine company-owned food outlets and is working with five leased restaurants to implement on- and off-site digestion programs.
- Marina Bay Sands is piloting an innovative circular solution in which food waste is processed into a residual material with high calorific value that is then utilized to grow fish feed.

Data Collection and Measurement: In addition to our standard reporting procedures, we track and measure food waste in real time, enabling adjustments in production and menu creation.

- Sands China added four new Winnow AI trackers at two guest restaurants, complementing the 10 systems already in place in Team Member dining rooms.

60 More information and data on waste can be found in the Appendix on page 60.

PLASTIC AND PACKAGING

We are committed to eliminating the use of unnecessary plastics and packaging wherever possible, transitioning to reuse systems and replacing materials with renewable and sustainable alternatives.

AT A GLANCE

PILLAR



Planet

APPROACH



Plastic and Packaging

- Single-Use Disposables**
 Replace disposable products with more sustainable alternatives
- Packaging**
 Lessen the footprint of primary, secondary and tertiary packaging

2025 TARGET

100%

Sands-branded water bottles are reusable or made from sustainable materials

2022 PERFORMANCE

80%

Incorporating sustainable solutions

●●○ On track

Plastic and packaging are ubiquitous in all facets of daily life. While we understand that their elimination is critical to conserving natural resources and protecting ocean health, reduction or replacement is uniquely challenging in our business operations, as we emerge from a pandemic environment. Our strategy to reduce reliance on plastic and packaging, and create sustainable alternatives for instances where we can't, involves a variety of avenues, most notably our initial goal to incorporate sustainable solutions in 100% of Sands-branded water bottles. We are committed to doing more by exploring alternative options for single-use disposables, such as aluminum cans and reuse systems, as well as replacing extra packaging wherever possible.

Accomplishments

While the convenience and cost-effectiveness of single-use plastic and packaging have entrenched their place in our society, we leverage our eliminate, reuse, replace and recycle strategy to tackle this area using a life cycle-based approach.



CLOSING THE LOOP

Installing circular, closed-loop systems for necessities such as drinking water represents a primary way our resorts can significantly reduce single-use plastic. However, replacing single-use water bottles in guest suites has been one of our greatest challenges.

In 2019, Marina Bay Sands piloted using refillable glass water bottles in hotel suites. While guests liked the system, the significant number of lost or damaged products, an inability to scale due to the labor-intensive manual bottling process and hindered staff mobility during distribution made this solution

unviable for replacing single-use plastic bottles in hotel rooms at the time. The resort has since transitioned to recycled polyethylene terephthalate (rPET) water bottles, a change that stemmed from extensive analysis with a thought leader and material engineer to determine the most sustainable choice in Singapore at present.

Our global sustainability team continues to explore circular water bottling systems for hotel rooms, including evaluating successful approaches used by various international companies with standards similar to Sands.

Tableware: Team Member dining rooms are among the largest restaurants on our properties and where we have made significant headway. Our primary focus is to replace single-use cups, utensils and condiment packets with more sustainable and reusable alternatives. After a successful pilot to remove the last remaining disposable plates and bowls at the Halal counter in the Team Member dining room at Marina Bay Sands, the resort has fully integrated a new meal pickup process utilizing reusable tableware, eliminating one million disposables annually.

Amenities: We have continued trial use of refillable amenity bottles, testing the right formats to marry guest preference and luxury feel with sustainable solutions. Sands China transitioned to bulk bottles for shampoo, body wash and conditioners at the Conrad® Macao¹ and began trials of wall-mounted bathroom amenities at The Venetian Macao, The Londoner Macao and The Parisian Macao. Other initiatives have included eliminating secondary packaging and materials

in guest rooms, favoring high-quality, multi-use combs, razors and toothbrushes and using plant-based wrapping on bathroom amenities as needed.

Plastic Bags: Plastic bags are one of our top-10 single-use product categories to address because they are especially harmful to ocean life, as well as recycling systems if improperly handled. From shopping bags to trash and takeaway bags, plastic is pervasive for transporting goods. Both Sands China and Marina Bay Sands have taken steps to reduce the use of plastic bags, such as installing umbrella-drying stations to eliminate plastic covers. Sands China also established the One Bin Challenge, which encourages Team Members to eliminate individual trash containers in offices and cubicles. Consolidating trash into receptacles in common areas will eliminate more than 300,000 plastic bags annually.

62 More information and data on **plastic and packaging** can be found in the Appendix on page 62.

¹ Conrad is a registered trademark of its owner and is used under license.

SOURCING

In striving for sustainability with the thousands of goods and services we procure, our aim is to select products, packaging and suppliers that have a positive impact on the environment and our communities.

AT A GLANCE

PILLAR



Planet

STRATEGY



Sourcing

- Sustainable Food**
 Source ingredients friendly to the environment and biodiversity
- Building Design and Renovation**
 Integrate energy-saving and eco-conscious products and materials
- Resort Operations**
 Incorporate sustainable options into business processes and the guest experience

Given the vast array of products our resorts purchase, we prioritize the categories with large spend, combined with assessment of meaningful sustainable impact and clear environmental criteria. Each category has its own unique requirements and ever-changing dynamics, compounded by the fact that many products are made of a mix of materials with their own ecological and social considerations.

\$6.7M

Sustainable seafood sourced globally

29%

Sustainable coffee, tea and beverages sourced globally

79%

Sustainable bed linens sourced globally

99%

Sustainable paper hygiene products sourced globally

As a result, procurement strategies are constantly evolving to address the latest sustainable guidelines and supply availability. For example, changing developments with sustainable seafood certified by the Marine Stewardship Council (MSC) and Aquaculture Stewardship Council (ASC) requires ongoing monitoring. In late 2022, the MSC certificate for lobster sourced from the Gulf of Maine was suspended due to the negative impact of the fishery on North Atlantic right whales. These circumstances affected our sustainable spend, while reduced resort visitation has continued to alter purchasing and impose budgetary restrictions, making sustainable sourcing more difficult in 2022.

Accomplishments

Our procurement teams incorporate emerging sustainability requirements into purchasing guides for a variety of products relevant to our business, including seafood, vegetables, coffee, tea, lighting, paints and paper.

Seafood: We integrate sustainable seafood products from menu creation and ingredient selection to final sourcing, continuously working with our chefs to develop sustainable dishes and procure certified seafood. We rely on trusted certifications such as MSC and ASC to ensure our purchases are from well-managed and sustainable fisheries that protect the marine environment. In 2022, Sands China's Churchill Table restaurant expanded the number of sustainably sourced menu options in celebration of United Nations World Oceans Day, and Marina Bay Sands hosted tastings to encourage chefs to use available sustainable alternatives and replaced seabass served in Team Member dining rooms with stock from a farm supported by the Aquaculture Improvement Program.

Further information on ocean health can be found in **biodiversity** on page 19.

Plant-Based Alternatives: Beyond our seafood scope, another focus is to source products that support wellness while reducing our carbon footprint. As a result, we are expanding plant-based and alternative-protein offerings at restaurants and Team Member dining rooms. This past year, Marina Bay Sands partnered with the Wellness Festival Singapore on a Meatless May campaign in which eight food and beverage

outlets provided menus featuring plant-based meat and seasonal vegetables. The resort also hosts an Alternative Wednesday campaign in which Team Member dining rooms offer plant-based protein items. Combined, Marina Bay Sands' programming and engagement efforts resulted in the procurement of nearly 44,000 pounds of plant-based protein in 2022.

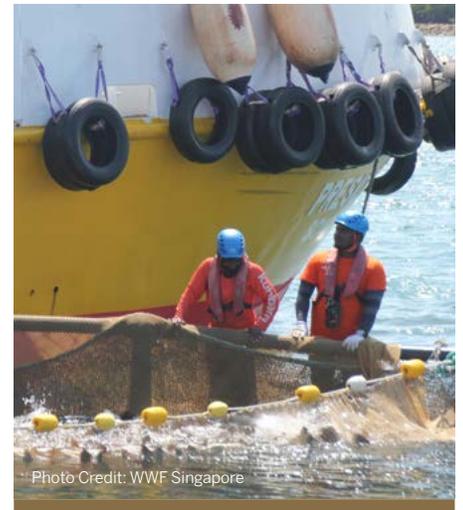


Photo Credit: WWF Singapore

TRANSFORMING THE SEAFOOD SUPPLY CHAIN

Working in partnership with World Wide Fund for Nature (WWF) since 2015, Marina Bay Sands has charted a pathway to pioneer the latest in sustainable seafood initiatives. The program aims to build a future that protects oceans by transforming the resort's supply chain through guidance from WWF on seafood sourcing, supplier engagement, verification of data and traceability, and chef education. In addition, Marina Bay Sands has supported eight farms across Malaysia and Singapore in their work with WWF's aquaculture improvement programs. In 2022, the program was extended to include an additional farm in Singapore. Since joining the program, all farms have shown significant improvement across the activities required to meet the ASC certification for farmed seafood. One farm has reached the necessary milestones and is currently seeking certification.

WATER STEWARDSHIP

Our strategy to preserve one of the planet's most precious natural resources focuses on pursuing water efficiency, reuse and recycling, and protecting the water ecosystems surrounding our resorts. We are dedicated to using water wisely and safeguarding the waterways in our regions.

AT A GLANCE

PILLAR



Planet

APPROACH



Water Stewardship

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

2025 TARGETS

3%

Reduction in potable water use per square foot from a 2019 baseline

2022 PERFORMANCE

31%

Reduction from baseline

●●● Achieved¹

pathway to future progress includes enhancing accountability, driving behavior change and exploring other advanced infrastructure solutions to improve efficiency and increase reclamation.

Accomplishments

While we target water conservation projects in all segments of our business and with local communities, we made marked headway in a few key areas this past year.

Internal practices: Reducing the water footprint in our restaurants was a significant focus. Efforts included integrating water-efficient fixtures and appliances and pinpointing areas for better water management. Marina Bay Sands installed water-efficient dishwashers in convention and hotel areas, as well as expanded its water-smart management program to 10 food venues.

Practices include identifying water misuse – such as taps left running, leakages and damaged fixtures – and improving cleaning procedures to minimize consumption.

Education and Engagement: With 36,000 global Team Members and over 4,000 suppliers and partners, providing water conservation education and engagement programs to the people who work for and with us can reverberate into our communities, impacting water use and protecting local waterways. In support, Sands China hosted its annual Green Products Roadshow on World Environment Day, enabling Team Members to purchase eco-friendly products from local SMEs, including purchases of water-savings products for home use. The company also provided free booth space for vendors to sell water-efficiency products at the annual Sands Shopping Carnival.



CATALYZING COMMUNITY WATER INITIATIVES

Sands' unique collaboration with Clean the World on the Drop by Drop Project supports water conservation programs via grants to local environmental organizations. In 2022, third-year grant recipient University of Saint Joseph (USJ) Macao continued its Drop by Drop work to preserve local wetlands through community-based education and awareness activities and scientific studies of mangroves' ability to sequester carbon and remove microplastics from freshwater and marine waterways.

USJ conducted exhibits and workshops to engage community members and assist teachers in educating students about the role mangroves play in ecological preservation. The next phase of mangrove studies focused on citizen-based research using local volunteers to collect soil and data samples for microplastic assessment and a field study utilizing smart wave sensors to understand the protection mangrove forests offer in response to severe weather events. In addition, USJ's annual mangrove planting with Sands China Team Members established 1,000 seedlings along the coast of Taipa, Macao.

Water is one of the resources most critical to our business. From showers in hotel rooms and drinking fountains in offices to our 200-plus restaurants that use water to clean, cook and serve guests, water is integral to delivering service to all who enter our resorts. Further, water is fundamental to building operations, from cooling systems to landscaping.

Similar to energy, water consumption is strongly tied to guest visitation and hotel occupancy, which remained below normal levels last year due to the pandemic's continuing impact. The pandemic also has necessitated practices that require more water for cleaning and sanitizing. Though water usage decreased by 31% in 2022, we remain vigilant in our strategies to conserve water and protect local waterways. Our

64 More information and data on **water stewardship** can be found in the Appendix on page 64.

¹ The operational downturn associated with the global pandemic positively impacted this result.

BIODIVERSITY

Biodiversity loss has quickly risen to the top of sustainability agendas around the world. Many experts say it is one of the three most severe global risks following climate action failure and extreme weather. As pressure continues to mount, businesses must rethink their ability to thrive in harmony with nature.

AT A GLANCE

PILLAR



Planet

APPROACH



Biodiversity¹

- **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

Biodiversity is an emerging topic that we have been addressing as part of our commitment to water stewardship, sourcing, and cultural and natural heritage. We are in the process of building a comprehensive biodiversity strategy by gaining understanding of our impacts and opportunities relating to three key realms: oceans, freshwater and land.

Biodiversity-related initiatives already in place as part of other focus areas include our sustainable seafood program (see **sourcing** on page 17), in which we are eliminating shark fin and non-certified bluefin tuna from our supply chain; the Drop by Drop Project, which involves reinvigoration of local water ecosystems (see **water stewardship** on page 18); and engagement activities that bring Team Members closer to nature for a greater understanding of their role in limiting biodiversity loss.

To further our biodiversity strategy, we plan to round out existing water and nature conservation programs by strengthening efforts to prevent deforestation. Our pathway necessitates identification of sustainable alternatives for palm oil and high-volume wood and paper products. We are also evaluating other deforestation hot spots in our supply chain from agricultural commodities such as coffee and cocoa. As we work to address these areas, our interim focus is on increasing purchases of Forest Stewardship Council (FSC)-certified products for wood, paper and single-use disposables.

Accomplishments

We already are making progress in the foundational areas of our biodiversity strategy.

Deforestation Prevention: By sourcing FSC-certified products, we protect precious rainforests and old growth forests by ensuring wood and paper materials come from responsibly managed sources. In 2022, Sands China sourced nearly \$1 million of FSC-certified products, including tissue and hand towels; paper plates, cups and napkins; coasters, bags, bamboo sticks and skewers; and some furniture and furnishings. Marina Bay Sands has upgraded boxed amenities in newly renovated rooms with FSC-certified packaging materials, and a majority of toilet paper and tissues is made either from 100% pure or mixed FSC-certified materials. Globally, we are now sourcing Nespresso coffee produced using Rainforest Alliance-endorsed practices for sustainable farming management and community resilience.

Ocean Health: We continue to remove highly vulnerable ocean species from our seafood supply chain. See pages 17 and 63 in the Appendix for more information.

Nature Conservation: The Communities pillar of our corporate responsibility platform aims to preserve our regions' natural heritage through environmental education and volunteerism for local conservation initiatives. See details in **cultural and natural heritage** on page 36.



ENGAGING ON OCEAN BIODIVERSITY

As part of its continuing work through Sands' Drop by Drop Project, Conservation International Singapore developed a five-part virtual learning series to boost ocean literacy and the understanding of biodiversity. The series was featured at the ArtScience Museum™ over three days, in which more than 400 people viewed films and participated in an interactive activity for the *Whales in a Changing Ocean* screening. Marina Bay Sands also shared the series at its Sustainability Action Day, reaching

nearly 800 Team Members and their families. The event marked the launch of the 10 for Zero competition, which aims to engage with 10,000 youths aged 16 to 35 to assess sustainability issues and opportunities in Singapore, with an emphasis on the relevance of climate change and ocean conservation on their well-being and future. Conservation International's *Valen's Reef*, an immersive virtual reality exploration that highlights the rich biodiversity and mangrove ecosystem of the Raja Ampat Marine Protected Area in Indonesia, was also showcased at the event.

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

¹ While not a formal focus in our strategy platform, biodiversity continues to emerge as a topic of importance in our materiality assessment (see page 53). We have been addressing biodiversity under several topic areas and are formulating our biodiversity approach for incorporation into our Planet pillar.

SOCIAL



PEOPLE AND COMMUNITIES

Among the people we engage with and the regions where we operate, Sands is known for more than just our iconic properties. We are a dedicated collaborator in building a strong local workforce, helping our partners be successful and working to make our communities great places to live, work and visit.

PEOPLE

We are committed to empowering and inspiring the thousands of Team Members who choose to work with us, being a strong partner to our valued suppliers and business colleagues, and providing the highest levels of service and excellence to the guests who patronize our properties.

AREAS OF FOCUS



Team Members

We inspire our Team Members to reach their goals by delivering an outstanding work environment 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 outstanding service and amazing travel experiences.

MATERIAL TOPICS



Workforce Development

Empower career and business growth to promote prosperity and create a thriving local industry



Diversity, Equity and Inclusion

Provide a collaborative, equitable environment for all and opportunities for underrepresented groups



Health, Safety and Well-Being

Protect physical security and promote overall wellness



Human Rights

Respect the fundamental rights and freedoms of our Team Members, suppliers and guests



Responsible Gaming and Financial Crime Prevention

Ensure safeguards and protocols for responsible, ethical and lawful behavior



UN SDG ALIGNMENT



Gender Equality



Decent Work and Economic Growth



Reduced Inequalities

APPROACH

We have a desire and a responsibility to build strong relationships with the people touched by our business. Our Team Members, suppliers, partners and guests are the foundation of Sands, and we are committed to fostering their well-being, satisfaction and success.



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

We have established a stringent set of safeguards and formalized initiatives to encourage responsible gaming, prevent financial crime and promote counter-trafficking measures.

WORKFORCE DEVELOPMENT

Sands is committed to building a strong local workforce and creating meaningful career opportunities by advancing job skills, increasing earning power and supporting Team Members in achieving their professional and personal goals. Similarly, we work with our suppliers, especially SMEs, and the local labor pool to build their capabilities through specialized programs we host on our properties and with community partners.

AT A GLANCE

PILLAR



People

APPROACH



Workforce Development

- **Team Member Advancement**

Facilitate progression through job skills training, professional development and wellness activities

- **Supplier Engagement**

Provide resources and tools to help our partners increase business opportunities

- **Hospitality Education and Job Skills**

Support education and upskilling of the local workforce in our industry and regions

2025 TARGETS

\$200M

Investment in workforce development

2022 PROGRESS

\$113M

Invested since 2021

●●○ On track

In Macao, Sands China offers 20 talent-development programs along with educational sponsorships, vocational competitions and mentorships. In Singapore, we provide Team Members with access to 100-plus Workforce Singapore training modules and more than 50 in-house training programs. Marina Bay Sands also offers a leave policy for learning opportunities and a cross-functional empowerment initiative that enables Team Members to diversify their skill sets and provides lateral career opportunities within the resort.

In 2022, Sands invested \$56 million in workforce development initiatives, and we expect our contributions to continue tracking toward our goal, particularly as programs further ramp in a post-pandemic environment.

Accomplishments

To drive our workforce development goal forward in 2022, we executed on a robust body of work supporting Team Members, business partners, aspiring hospitality workers and the local employee-base in our regions.

Team Member Advancement: This past year, more than 1,568 Team Members participated in Sands China’s myWay program, one of the company’s key initiatives for propelling job and career progression. Launched in 2016, the program has become a systematic, cross-departmental effort to provide Team Members with assistance in attaining secondary skill sets and exploring career tracks they want to pursue, ultimately allowing them to transfer to other areas that are a match for their capabilities and interests. One key benefit of myWay is building job competencies and skills in areas that have fewer local opportunities for external training and job preparation, which has been particularly powerful for providing entry-level gaming staff with pathways to higher-skilled corporate positions in finance, marketing and procurement. Sands China also welcomed a new cohort into its integrated talent-development program, which nurtures future leaders through management training.

89%

Team Member retention rate

69

Hours of training provided per full-time equivalent



BUILDING THE WORKFORCE OF THE FUTURE

Marina Bay Sands piloted a new mentorship program to advance learning opportunities for hospitality business students. For six months, 15 mentors engaged with their respective mentees in monthly one-on-one sessions to share aspects of their paths and skillsets on topics such as project management and career development, exposing students to learning beyond their standard curriculum. The pilot came to an end in December 2022 and review of the program for future enhancements is underway.

69 Further information and data on **workforce development**, including labor and wage information, can be found in the Appendix on page 69.

Because the hospitality industry’s greatest asset lies in its people, we are committed to developing talent, which is especially important as the sector undergoes rapid transformation over the coming years. In support of our \$200 million target for investment in workforce development by 2025, we have established a number of core programs such as the Sands Academy training and development program, the Sands China F.I.T. program and other regional initiatives. In addition, we launched several new endeavors with community partners in 2022.

WORKFORCE DEVELOPMENT CONTINUED

In Macao, Team Members at The Londoner Macao participated in The Knowledge of Londoner Macao training, which was designed to cultivate brand ambassadors, while building professional confidence, showcasing hidden talent, providing networking opportunities and fostering peer-to-peer acknowledgement. Inspired by the famous licensing exam to become a London Black Cab driver, the authentic British experience was the backdrop for the three-phase self-learning program.

“The knowledge I learned from the program is very useful in my daily work, and guests have been amazed by how I direct and introduce the beauty of The Londoner Macao.”

Berna Padong Joseph, lead of The Londoner Macao Churchill's Table



CULTIVATING CREATIVE TALENT IN MACAO

A new six-month program provides real-world opportunities for aspiring creative professionals to apply classroom learning to Sands China projects in the areas of video production, graphic design and visual development. Participants from the Macao Polytechnic Institute's School of Arts worked on assignments such as video and promotional material design for internal company programs and development of wall art and room staging for Team Member spaces, providing participants with tangible experience in a business environment.



PROMOTING WORK-LIFE BALANCE AND FAMILY FUN

Sands China has designed its wellness programs with a focus on the whole person, aiming to inspire happy Team Members and promote a family-friendly environment to encourage optimum work performance, job satisfaction and a sense of belonging. As the company continues evolving its initiatives to help Team Members become their best selves, programming has shifted to integrate the entire family, with a dual focus on fostering healthy work-life balance and engaging families in fun and meaningful activities. Efforts to protect and nurture family bonds have delivered positive impact in Team Member satisfaction, engagement and well-being.

Highlights in 2022 included introduction of modified flexible work shifts that enable shortened work weeks, post-maternity scheduling benefits to help new mothers balance work and care for their newborns, and Happy 360, a month-long series of activities to encourage Team Members to develop a positive mindset and build a harmonious workplace. To promote family engagement, Sands China hosted events that enabled Team Members to enjoy experiences with their loved ones, such as The Venetian Macao's 15th anniversary carnival day and a junior-chef workshop series in which parents and children learned to make seasonal recipes together.

In Singapore, Marina Bay Sands established a new company training committee aimed at increasing Team Member skills in partnership with the Attractions, Resorts & Entertainment Union (AREU) this past year. The collaborative platform helps workers acquire the necessary skills for digital transformation as new technologies are implemented at the resort. AREU also is working with Marina Bay Sands to leverage technology in the redesign of jobs and work processes. The committee kicked off by hosting a Learning Festival that offered a variety of personal discovery activities for Team Members.

Team Member Well-Being: Fostering a 360-degree approach to Team Member success is a significant component of our advancement efforts. As part of its *Better Self* initiatives, Sands China rolled out the “my” series, which encompasses the myWay training along with

other platforms to enhance Team Member engagement and a sense of belonging. Elements include myFITNESS to encourage good habits for health, physical fitness and well-being; myLEISURE, a recreational space featuring a reading corner, sports games, karaoke, massage chairs and more; myTV, a Heart-of-House broadcast channel showing news, property information and leisure activities; and myDISCOUNT, which offers exclusive deals at more than 300 internal and external outlets in Macao and Greater China.

Sands China's Golden Age Programme continued to aid senior Team Members as they navigate post-career transitions. The voluntary retirement program offers comprehensive short-term, long-term and lifetime benefits to supplement formal retirement regulations. Launched in 2020, the Golden Age Programme featured eight celebratory events for seniors in 2022.

Finally, we offer a range of employee support webinars for corporate Team Members in monthly online sessions covering topics such as preventing burnout, digital health, sleep, self-care and open communication.

Business and Partner Development: Sands China welcomed its 11th and 12th cohorts in the Sands Procurement Academy, a complimentary SME training program focused on sharing practical business knowledge and helping participants gain skills to develop their businesses. The academy provides SMEs with tailor-made practical training modules presented by lecturers with diverse expertise in six core areas: logistics management, quality assurance, procurement contract basics, procurement process and system overview, the Sands Supplier Code of Conduct and Macao labor law fundamentals. The program has provided more than 7,000 training hours since 2017, and more than 450 suppliers have enrolled.

A new program in 2022, the Go from the Heart training at Sands China assisted partners affected by the pandemic slowdown in preparation for the return of business and the opening of The Londoner Macao. Aimed at improving emotional intelligence and strengthening empathy, the training for hotel and tourism practitioners demonstrated how to provide high-quality interactions to guests.

Hospitality Education and Job Skills: This past year, we invested in a number of educational programs to provide pathways to careers in hospitality, as well as build skill sets for the local job market.

In Macao, Sands China launched the award-winning City of Gourmet – Youth Development and Integration Program, a 20-segment series designed to develop young food and beverage talent. Featuring industry experts and Sands China’s world-class chocolate and tea masters as tutors, programs inspired trainees while equipping them with valuable skills. City of Gourmet, which aims to help trainees be promoted to assistant managers within 18 months, was the winner in the Youth Empowerment Initiative category at the Pacific Asia Travel Association Gold Awards 2022.

Sands China also established a three-year Stage Technology and Event Production Course in collaboration with the Sino-Portuguese Vocational and Technical School beginning in the 2022–2023 school year. The unique program provides secondary school students

with an unparalleled opportunity to learn about entertainment-related jobs, develop specific skill sets and create entertainment career pathways. Courses in production management, audio visual, lighting, costuming, prop management and scenic designs are augmented by professional guidance from Sands China experts and opportunities to practice at leading entertainment events in the company’s resorts.

Finally, Sands China continued its Ready, Get Set, Go! internship program with 50 students in 2022 and rounded out the experience with group projects in event planning, video production and copywriting. In addition, the New Start employment seminar, organized with Macao’s Labour Affairs Bureau, helped local job seekers explore career possibilities, polish their interview skills and find opportunities through on-site job matching.

In Singapore, Sands and Marina Bay Sands jointly established a \$1 million Hospitality Scholarship Program to help cultivate a pipeline of talent and capitalize on the tremendous tourism growth projected over the coming years. Kicking off in 2023, the program will support more than 100 Singaporean students in pursuing hospitality and tourism-related courses of study at six institutes of higher learning.

Marina Bay Sands also continued its In Conversation With series featuring learning sessions for students and aspiring professionals with chef and restaurateur Daniel Boulud, filmmakers for the Disney Pixar animated film Turning Red, and environmental and sustainability experts from the Prince Albert II of Monaco Foundation.



EXPLORING HOSPITALITY CAREERS

The new Go! Explore the Infinity of Sands China program provided local secondary and tertiary students in Macao with a valuable opportunity to discover potential paths in the hospitality and tourism industry. Aimed at strengthening career-planning knowledge and fostering interest in the integrated resort industry, the program attracted

360 students for in-depth introductions and immersive experiences with eight core Sands China departments: front office, concierge, housekeeping, e-commerce, facilities, food and beverage, recreation and floral operations. Students also gained useful job-hunting skills through workshops in which they participated in mock interviews, worked on resume writing and learned presentation skills.

DIVERSITY, EQUITY AND INCLUSION

We believe that integrating diverse perspectives and promoting inclusiveness inspires positive outcomes in our communities. Our diversity, equity and inclusion (DEI) initiatives target the most relevant issues and specific populations in our regions around the world with the universal goal of removing systemic barriers and advancing underrepresented groups.

AT A GLANCE

PILLAR



People

APPROACH



Diversity, Equity and Inclusion

- Human Resources and Talent Management**
 Foster an environment in which every Team Member can fully realize their potential
- Supplier Diversity and Inclusion**
 Enhance opportunities and strengthen relationships with small, HUBZone, local and diverse businesses
- Community Investment**
 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

2022 PERFORMANCE

43%

Representation of women in management

●●○ On track

45%

Representation of women in junior management

●●○ On track

We are dedicated to creating a diverse and inclusive culture that spans all areas of the Team Member journey and is interwoven into our engagements with business and community partners.

We continue to advance our approach in five critical areas of focus: human resources and talent management, supplier engagement, community outreach, corporate governance, and benchmarking and communications. Progress over the past few years has included integrating diversity criteria into our board nomination guidelines, expanding benefits to better serve diverse populations, escalating our supplier engagement support for small and medium enterprises, increasing community investments in diverse organizations and providing more transparency through the DEI metrics and targets now published in our ESG reports.

With respect to our 2025 targets for female representation, we continued to match our 2021 performance, with 43% representation of women in management and 45% representation of women in junior management at the end of 2022. However, we have increased representation of women in senior management at both Sands China and Marina Bay Sands.

Accomplishments

Beyond our gender representation targets, we have established a number of qualitative goals and made continued progress in DEI-related initiatives for our Team Members, suppliers and community partners.

Team Member Programs: In 2022, we supplemented our compliance-driven discrimination training with new initiatives to drive awareness and education on DEI-related topics. We launched the In Focus DEI Conversation Series to provide corporate Team Members with insights into DEI issues from nationally recognized leaders and experts.

We conducted allyship training for an initial group of senior leaders and plan to extend the training to our full corporate workforce. Our women's and LGBTQ+ resource groups developed several new initiatives, including mentorship and community volunteering programs.

Finally, we expanded benefits to include paid maternity leave for corporate Team Members, and Sands China introduced new benefits for women returning from maternity leave, which include providing an hour off at the beginning or end of shifts for 30 days after return to help with childcare and other needs during the transition back to work. Additionally, Sands China is developing a Returnship Program targeting women who have resigned from employment due to life events and personal circumstances. To be targeted and effective, a survey of more than 100 women was completed to understand the challenges that spurred their departures and difficulties they face in returning to work.

Supplier and Community Engagement: Sands China's external DEI efforts are largely focused on providing opportunities and advancing success for SMEs, which is spearheaded by the company's Local Small, Medium and Micro Suppliers Support Programme. Through this initiative, the company provides comprehensive assistance to help SMEs, micro-enterprises, Macao young entrepreneurs and "Made-in-Macao" businesses be competitive in sourcing opportunities within Sands and in the Macao community.

In the United States, we extended our DEI commitment through a variety of Sands Cares partnerships aimed at strengthening the work of diverse organizations. Our engagements address the core issues outlined in our Communities pillar with a specific focus on helping remove barriers for underrepresented groups. We have formed well-rounded relationships at the national and local level with women's, Black, Asian American and Pacific Islander (AAPI), Hispanic and LGBTQ+ nonprofits.

72 More information and data on diversity, equity and inclusion can be found in the Appendix on page 72.

\$2.7M

Charitable giving in support of DEI

25

Community organizations championing DEI supported



DRIVING IMPACT AND INSPIRING CHANGE FOR DIVERSE COMMUNITIES

With work at both the national level and in Las Vegas, Sands has aided nonprofits serving diverse populations in building capacity, launching programs and further delivering on their missions.

Black Community: At the national level, Sands joined forces with the Thurgood Marshall College Fund in 2022 as a sponsor of and participant in the nonprofit’s award-winning annual Leadership Institute, which hosts select students from historically Black colleges and universities (HBCUs) and Predominantly Black Institutions (PBIs) to help them with career opportunities and leadership skills to compete in today’s competitive job market.

At the local level, Sands has provided \$100,000 in annual funding to 100 Black Men Las Vegas since 2020 for the organization’s mentorship programs. “The support we have received from Sands has been a critical resource for us as we aimed to be there for our community’s youth during the pandemic and beyond,” says Gentry Richardson, president and chief executive officer of 100 Black Men Las Vegas. “Sands understands our vision – to invest in our youth to create generational change for a brighter future for our community.”

AAPI Community: In 2022, Sands again partnered with the Asian Community Development Council (ACDC) in building its capacity to deliver in-language services that

help AAPI community members access critical resources. Sands continued funding ACDC’s language bank and hotline and expanded support to include an important priority for ACDC: establishing the new Healthy Asian Pacific Islander Medical Center. Opened in August 2022, the medical center provides quality health services for underserved, uninsured and underinsured populations in the Las Vegas Valley, while also removing language barriers that AAPI community members face in obtaining medical care. At the national level, Sands sponsored Asian Americans Advancing Justice’s 26th annual American Courage Awards, which recognized honorees who exemplify courage and passion in the pursuit of civil and human rights.

Hispanic Community: Through a three-year cumulative \$150,000 commitment from Sands, the National Hispanic Institute (NHI) launched its youth leadership development program in Las Vegas, welcoming 22 high school students for participation in its summer curriculum. Sands’ commitment enabled NHI to build a volunteer alliance that is directing its leadership development curriculum and provided program scholarships for selected Las Vegas students.

Sands also kicked off a partnership with the Association of Latino Professionals For America (ALPFA). As part of the collaboration, Sands provided \$25,000 in scholarships through Sands Cares for LatinX college students and donated professional memberships in ALPFA to chapters in Las Vegas, Texas and New York.

LGBTQ+ Community: In 2021, The LGBTQ+ Center of Southern Nevada (The Center) began an ambitious effort to raise funds for expansion of its Arlene Cooper Community Health Center into a full-service medical clinic. Sands supported this goal with two rounds of funding in 2021 and 2022, which assisted The Center in moving forward with plans to establish a Federally Qualified Health Center (FQHC) in 2023.

“The partnership with Sands has allowed us to begin offering a broader range of medical care while we continue to work toward our full expansion goal. Sands’ support has helped us provide our clients with the compassionate and comprehensive care they deserve and, in just one year, we’ve been able to greatly expand the services we provide.”

John Waldron, CEO, The Center

In addition to funding the medical facility, Sands also helped The Center renovate its event space, which serves as a hub for the LGBTQ+ community in Southern Nevada and generates recurring revenue through rentals for special occasions.

HEALTH, SAFETY AND WELL-BEING

The physical and mental health of our Team Members, partners and guests is a key element of our People initiatives. We complement our rigorous safety practices by offering programs that promote overall well-being.

AT A GLANCE

PILLAR



People

APPROACH



Health, Safety and Well-Being

• Health Protection

Maintain stringent standards and protocols to ensure health and safety

• Wellness

Provide services to support the well-being of our guests

To address COVID-19 border restrictions and health concerns, Sands China launched Macao's first hybrid meeting space for clients at The Londoner Macao. Similar to the hybrid broadcast studio Marina Bay Sands launched in 2020, the new extended reality studio, Smart Stage, offers professional, broadcast-quality live-streaming and hologram functionality to create engaging events and experiences that allow meeting and convention presenters to safely conduct events in virtual, hybrid or in-person formats.

Wellness: In Singapore, the Sands Expo and Convention Centre at Marina Bay Sands became Asia's first facility to receive Healthy

Venue Gold accreditation from the World Obesity Federation, a leading partner on obesity issues for global agencies, including the World Health Organization. Sands Expo is prioritizing healthier food, activities and workplace practices, allowing meetings, incentives, conferences and exhibitions (MICE) clients to take advantage of menus that use 30% less oil, sugar and salt, as well as low-sugar and low-fat options; free drinking water at hydration stations; spaces for standing meetings; fitness and relaxation sessions; and outdoor activities incorporated into event programming.

At a foundational level, we are committed to exceeding legal obligations and fulfilling other health and safety requirements, such as ISO 45001 certification with robust management systems across our portfolio. Health and safety considerations are fully integrated into business practices and company culture so that we maintain a risk-based approach, while striving to continually improve performance.

In 2022, circumstances varied in our regions, as Singapore eased pandemic restrictions, while Macao properties dealt with a mid-year closure and periodic service limitations to comply with government mandates around COVID-19 resurgences. As we look to 2023, we continue to evaluate key health and safety learnings from the pandemic and transform experiences for the overall health and well-being of everyone who enters our properties.

Accomplishments

Efforts in 2022 focused on pursuing certifications that uphold health and safety standards and expanding our wellness programming.

Health Protection: Building on certifications received by various departments at Marina Bay Sands and Sands China, the occupational safety and health (OSH) management system of the food and beverage department at Marina Bay Sands obtained ISO 45001 certification. In total, 97% of Team Members are covered by an OSH management system that is ISO certified.



INSPIRING MENTAL HEALTH AWARENESS THROUGH ART

In 2022, Marina Bay Sands' ArtScience Museum hosted MENTAL: The Colours of Wellbeing, an interactive exhibition featuring 24 art projects and large-scale installations that invited visitors to reflect on what mental health means to them.

Featuring work by contemporary artists, scientists, makers and designers from around the world, along with seven installations by local and regional artists, the art extravaganza explored mental health from a uniquely Southeast Asian perspective.

MENTAL was co-curated with Science Gallery Melbourne and culminated the museum's Season of Mental Wellbeing, a yearlong series of exhibitions, education activities and public programs that raised awareness about mental health through workshops, talks, films, drop-in activities and masterclasses. The series celebrated the spectrum of mental well-being by creating a space of joy, empathy and care; encouraging visitors and program participants to tune into their inner well-being; and inspiring open discussion of mental health issues.

RESPONSIBLE GAMING AND FINANCIAL CRIME PREVENTION

To provide safeguards at our resorts, we maintain a robust responsible gaming program and have invested significantly in policies and procedures to prevent illegal financial activity.

AT A GLANCE

PILLAR



People

APPROACH



Responsible Gaming and Financial Crime Prevention

- **Responsible Gaming**
Train Team Members, support guests and partner for education and research
- **Safeguards**
Enforce a zero-tolerance policy for illegal financial activity

Our responsible gaming strategy aims to reduce gaming risk by helping people make informed choices. Elements include offering self-limit options, providing accessible and prominent signage for resources, and deploying a unique Responsible Gaming Ambassador program.

Accomplishments

In 2022, we continued working to reduce gambling risk and ensure legal and ethical financial activity through informed practices and partnerships.

Responsible Gaming: The Venetian Macao and The Londoner Macao obtained the newly developed Macau-localized Responsible Gaming Indicator accreditation, supporting our global commitment to the American Gaming Association’s Responsible Gaming Code of Conduct and complementing Marina Bay Sands’ RG Check accreditation through the Responsible Gambling Council. Sands China also hosted

regular promotions, including a Responsible Gaming Parent-Child Event Series, which teaches financial management.

In 2022, Sands donated \$300,000 to the International Center for Responsible Gaming for ongoing research and education. Sands China once again provided \$56,000 to four local organizations for responsible gaming and financial management roadshows, workshops, trainings and sharing sessions.

Safeguards: In the area of financial crime prevention, we continued to make ongoing updates to our policies and procedures so that we remain on top of local regulations and industry practices. In Macao, an anti-money laundering risk assessment to identify potential risks related to money laundering and terrorist and proliferation financing was completed and submitted to the local gaming authority.

HUMAN RIGHTS

We are firmly committed to protecting human rights and have a zero-tolerance policy for violations. Safeguards are fully integrated into our business through steadfast action to uphold the highest ethical standards.

AT A GLANCE

PILLAR



People

APPROACH



Human Rights

- **Team Members and Other Workers**
Ensure the highest levels of ethics, fairness and protection
- **Suppliers and Partners**
Maintain rigorous standards in our supply chain and business relationships
- **Guests**
Safeguard against human trafficking and other infringements

We have identified and are addressing salient human rights risks within our own operations in the areas of discrimination and harassment, and human trafficking. We also perform due diligence with our suppliers and business partners and monitor performance through third-party audits that include a focus on child labor, forced labor, human trafficking, remuneration, discrimination, harassment and freedom of association.

Accomplishments

In 2022, training our people to remain abreast of current human rights requirements and protections was our primary activity.

Human Rights Due Diligence: To prevent or mitigate adverse human rights impacts in our direct operations, we conduct proactive due diligence in the areas of human trafficking and discrimination and harassment. Please see page 76 in the Appendix for details on our management approach to these salient topics.

In 2023, we plan to review our human trafficking prevention program to evaluate ways we might improve our efforts with respect to modern slavery and the protection of human rights more broadly.

Training: This past year, we updated our annual Team Member compliance training curriculum, which includes e-learning modules covering our Code of Business Conduct and Ethics and prevention practices for human trafficking and workplace discrimination. Team Members must complete additional specialized modules by job function to address relevant issues and specific procedures. In addition, we trained Marina Bay Sands suppliers with an annual spend of more than \$100,000 and the full body of Sands China suppliers on our Supplier Code of Conduct to ensure our partners remain informed of our standards for performance and applicable laws and regulations.

COMMUNITIES

We work to build thriving communities by investing resources in helping our regions overcome challenges and capitalize on opportunities. From providing funding to lending our time and resources, Sands and its properties are committed partners in addressing our communities' most pressing issues.

AREAS OF FOCUS

- 
Corporate Giving
 Through philanthropic investments, we provide resources to nonprofits and community causes.
- 
Capacity Building
 We help build the capability of local business, SMEs and nonprofit partners to achieve their goals.
- 
Volunteerism
 Our Team Member volunteer program extends the work of our nonprofit partners to aid people in need.

MATERIAL TOPICS

- 
Hardship Relief
 Invest in solutions to create resiliency for people in need
- 
Local Business and Partner Development
 Support the success of SMEs, nonprofits and diverse organizations
- 
Cultural and Natural Heritage
 Preserve regional assets and ecology to promote sustainable tourism
- 
Disaster Response and Preparedness
 Provide aid and assist in community crisis planning
- 
Education
 Advance learning and mentorship opportunities to remove barriers and build the workforce of the future



UN SDG ALIGNMENT

- 
2 Zero Hunger
- 
4 Quality Education
- 
11 Sustainable Cities and Communities
- 
17 Partnerships for the Goals

APPROACH

We take a local approach with a global viewpoint for our community initiatives. Marrying the issues that are most relevant and important to our business with the specific needs of our regions, our go-forward plan is spearheaded by the Sands Cares community engagement program, which shapes the areas of focus and desired impact that each region then uniquely addresses through its local partnerships and supporting investments.



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

We work with our communities to provide resources to disadvantaged people and aid them in overcoming barriers to necessities such as food and housing, with support for specific causes where we can make the greatest impact.

AT A GLANCE

PILLAR



Communities

APPROACH



Hardship Relief

- **Food Security**
Assist food relief organizations with donations and program support
- **Homelessness**
Help mobilize efforts for immediate relief, lasting solutions and advocacy
- **Disadvantaged Populations**
Promote quality of life and access to basic services

2025 TARGET

150,000

Volunteer hours in support of communities

2022 PERFORMANCE

192,330

Volunteer hours in support of communities

●●● Achieved

Because of our Team Members' extensive volunteer support for COVID-19 testing efforts, we already exceeded our 2025 goal of 150,000 volunteer hours by 28%. During the mid-cycle review of our 2021–2025 ambitions next year, we plan to set a more ambitious 2025 target for Team Member volunteer hours.

Accomplishments

We have formed deeply committed and long-standing partnerships with community organizations that provide critical relief to people facing hardship in our regions. In 2022, we continued executing on our established paths in three primary areas of focus.

Food Security: Each region has solidified a plan for providing food to people in need with engagements that generate donations to food relief organizations, combined with volunteer support to pack, process and distribute food. To strengthen our efforts, we launched the first annual Sands Cares Global Food Kit Build in 2022, demonstrating the priority on food relief in our global community engagement strategy.

In Singapore, Marina Bay Sands supported the Food Bank Singapore as the beneficiary of its portion of the global food kit build, as well as provided ongoing food donations from catering operations (see more information in the **waste** section on page 14) and through collection drives on and off property. The resort also hosted the Community Chest Fu Dai event, which provided “bags of blessings” food donations to more than 8,100 seniors and vulnerable families during the Lunar New Year season.

5 tons

Food rescued and donated

11,580

Food kits built

80 More information and data on **community relations** can be found in the Appendix on page 80.

Team Members around the world exemplify Sands' culture of giving through their dedicated volunteer service. Recognizing their impact, we set a goal to achieve 150,000 Team Member service hours for 2021–2025. Though this goal spans all corporate responsibility pillars, Team Members contribute substantial time to helping people facing hardship in our communities.

In 2022, continuing COVID-19 lockdowns and quarantine requirements in Macao accelerated our in-kind contributions for pandemic-related activity, with Team Members providing 116,579 service hours at testing stations and 7.4 million hours for quarantine operations in our hotels. See the **disaster response and preparedness** section on page 35 for more information.



UNITING FOR HUNGER RELIEF AROUND THE WORLD

In 2022, Sands regions joined forces for the first annual Sands Cares Global Food Kit Build, with events held jointly in Macao and Singapore during a 24-hour period. This newest global Sands Cares program brought together hundreds of Team Members and volunteers to build kits containing food staples for local hunger-relief organizations.

In Macao, Team Members and volunteers assembled 2,600 food kits for Caritas Macau to aid people facing financial difficulty.

In Singapore, more than 450 Team Members assembled 6,000 food kits for The Food Bank Singapore, and a group of Team Members delivered food kits to seniors. Secondary school students from CARE Singapore also assembled food kits with their Marina Bay Sands mentors. Combined with a second Sands Cares Food Kit Build that benefited 22 partners served by The Food Bank Singapore as part of the Sands for Singapore Charity Festival, Sands provided more than 11,000 food kits for people in need during 2022.



BRINGING BACK SINGAPORE'S LARGEST CHARITY FESTIVAL

Returning after a two-year pandemic hiatus, the Sands for Singapore Charity Festival attracted more than 5,000 visitors for an array of philanthropic activities, entertainment, shopping, dining and crafting. Festival proceeds and pre-event fundraising generated \$3 million for local charities, with \$23 million contributed since 2013.

More than 1,100 Team Members volunteered for activities, such as painting shelter units for the Asian Women's Welfare Association, assembling and delivering food kits for The Food Bank Singapore,

and donating blood to the Singapore Red Cross. The festival's Giving Marketplace enabled visitors to shop while benefiting nonprofits and social enterprises, with all proceeds retained by participating organizations. Local small businesses also committed at least 10% of their Giving Marketplace proceeds to charities, and Marina Bay Sands' restaurants donated their proceeds to Community Chest. The resort amplified these efforts with \$90,000 in funding for programs that support the elderly, individuals with special needs and art awareness, among others.

Sands China worked with Caritas Macau on the global food kit build and celebrated 10 years of support for Macau Holy House of Mercy in 2022. Team Members again assisted the welfare shop by delivering food hampers to disadvantaged families, aiding more than 3,400 families facing financial difficulty since the partnership began in 2013.

Homelessness: Sands continues to lead the private sector as a champion for addressing youth homelessness in Las Vegas, where the incidence rate is among the highest in the United States. Since 2014, we have contributed more than \$2 million in funding to help Nevada Partnership for Homeless Youth (NPHY) with immediate relief, housing solutions, advocacy and capacity building for vulnerable youth. Over the past three years, we shifted our support to enable NPHY to use critical funding for pandemic triage, as youth faced exacerbated challenges around healthcare, employment and education. Our partnership with NPHY on the

Southern Nevada Youth Homelessness Summit, which we co-founded in 2017, became even more important as the forum for uniting the community around strategies to address the evolving environment.

Disadvantaged Populations: Our regions have created long-term partnerships with the nonprofit organizations aiding their community's most vulnerable people. In 2022, Sands China provided funding and volunteer support to the Peng On Tung Tele-Assistance Service program, Caritas Macau and the Fuhong Society of Macau.

A special highlight was the presentation of the Special Olympics' Golisano Health Leadership Award to Sands China, one of seven global recipients, for its ongoing sponsorship of the Macau Healthy Athlete's program, which provides health screenings for people with intellectual disabilities. Since 2014, the program has enabled 5,500 screenings for more than 500 Macau Special Olympics (MSO)

participants. Sands China also hosted a Flag Day Prize Ceremony and miniature golf outing for MSO athletes to promote social inclusion through sports, with Sands Cares ambassadors facilitating the golf experience for participants.

In Singapore, Marina Bay Sands again provided funding and volunteer time for the annual Community Chest Heartstrings Walk and Vertical Marathon to benefit community members in need. The resort's ongoing work with Care Corner Singapore included a visit to the i Light Singapore art installations, and Team Members conducted guided tours for seniors.

Culminating our global efforts to support disadvantaged populations, the annual Sands Cares Global Hygiene Kit Build produced 57,000 kits to aid people facing hardship. Since 2014, Team Members have assembled 938,000 kits for Clean the World.

LOCAL BUSINESS AND PARTNER DEVELOPMENT

The local businesses and nonprofit organizations serving our regions are the lifeblood of these communities and integral to creating a strong economic and social foundation. We aim to propel their success through capacity-building initiatives that marry the expertise and resources of a global company with programs that empower advancement.

AT A GLANCE

PILLAR



Communities

APPROACH



Local Business and Partner Development

• Business Growth

Create platforms and support initiatives that drive local business success

• Nonprofit Advancement

Provide resources, mentorship and consulting to expand nonprofit capabilities

While we support various community initiatives to spur growth of local and diverse businesses, SMEs and nonprofits, we also have created our own platforms to enhance their opportunities.

In Macao, we invest significantly in programs for SMEs because these organizations are critical to the community and the daily operations of our properties. When the pandemic decimated sales in 2020, Sands China established the Sands Shopping Carnival, a three-day mass marketplace to increase business for local SMEs and Sands retailers. The sales vehicle was so successful that it has become an annual event.

On the nonprofit side, we understand the sustained impact of providing organizations with resources for improving their infrastructure and have made capacity building a key element of

\$250,000

Investment in Sands Cares Accelerator partners in 2022

530

Booths provided free to exhibitors at the Sands Shopping Carnival

our Sands Cares strategy. Seeing the benefit of this work, we launched the Sands Cares Accelerator in 2017 to fast-track progress for rising nonprofits. Over a three-year engagement, members develop a high-impact initiative, and Sands provides extended funding, structured guidance and customized support to help them achieve their goals.

Accomplishments

In 2022, we continued building on the success of our core Sands-branded platforms, while kicking off new programs with our communities.

Business Growth: Our signature initiative for spurring local business success, the Sands Shopping Carnival is now the largest sales event in Macao. The 2022 Sands Shopping Carnival featured more than 530 booths provided free to local businesses and attracted more than 100,000 visitors. Though the COVID-19 summer outbreak delayed the event by a few months, exhibitors appreciated the quick rescheduling and pointed to the comprehensive attractions and facilities as factors in boosting their revenue. In 2022, SME partners had a greater presence with even more booths dedicated to them at the carnival.

Sands China also hosted a portion of the First China (Macao) High-Quality Consumption Exhibition (CHCE) & Hengqin Global Bay Area Forum. Billed as one event in two places, the sequential exhibitions represented a milestone in promoting the integrated commercial and industrial development of Macao and Hengqin, laying the groundwork for post-pandemic recovery.

Nonprofit Advancement: Since its inception, the Sands Cares Accelerator has welcomed five nonprofit organizations. In 2022, we held the first global virtual event to showcase members and celebrate NPHY's graduation. We also welcomed Green Future, the first member in Macao. Art Outreach Singapore continued its work to advance the new HEARTH community art space supporting independent artists, and U.S.-based Green Our Planet successfully graduated the program.

The 2022 Sands Shopping Carnival also served as a platform for promoting nonprofit partners, with Sands China providing free event space to the Fuhong Society of Macau, Macau Special Olympics, Everyone Stray Dogs Macau Volunteer Group and the Macau Association of the Parents of the Mentally Handicapped. Sands Cares Ambassadors assisted with booth support and accompanied nonprofit clients to enjoy festival attractions, contributing 250 hours of volunteer service.



BRINGING THE SANDS CARES ACCELERATOR TO MACAO

Sands expanded the flagship Sands Cares Accelerator program in Macao by welcoming Green Future to the program in 2022. During its membership, Green Future is working to create a first-of-its-kind environmental social enterprise that provides training, sorting services and logistics to improve recycling in Macao, while bringing new jobs that include opportunities for disabled residents. Since joining the program, Green Future developed its recycling service, conducted recycling trials and market research, set up daily recycling routes, and successfully grew recycling from June to December by 175,000 pounds.

DISASTER RESPONSE AND PREPAREDNESS

We address the life cycle of crisis management by supporting infrastructure initiatives that equip our regions to handle adversity, providing immediate relief when issues occur and serving as a partner for long-term recovery efforts.

AT A GLANCE

PILLAR



Communities

APPROACH



Disaster Response and Preparedness

Disaster Response

Mobilize quickly with critical resources to minimize impact

Crisis Preparedness

Help communities get ready for and recover from emergencies

Our work in disaster response and recovery primarily centered around ongoing pandemic developments as Macao faced another COVID-19 outbreak this past year; however, we also continued supporting general crisis preparedness activities through funding for emergency response planning in Asia and the United States. Our balance between providing relief and investing in preparedness helps ensure communities are appropriately resourced for challenges and ready when crises occur.

Accomplishments

Disaster Response: In response to Macao's COVID-19 summer 2022 outbreak, Sands China provided space and operational support for a testing center at The Venetian Macao's Cotai Expo as part of the government's mandatory testing drives. Team Members also volunteered at two outside testing stations. Cumulatively, Sands China Team Members contributed 116,579 service hours for testing efforts in 2022.

Sands China also supplied space and operational support at the Sheraton Grand Macao Hotel and The Parisian Macao for mandatory quarantining during 2022, with Team Members entering closed-loop systems that encompassed significant volunteer time beyond their work shifts. During the outbreak's peak, more than 6,000 hotel rooms were used for quarantining, with 2.4 million service hours contributed by Sands China.

In addition to testing and quarantine operations, Sands China Team Members assisted Macao Red Cross in packing emergency response kits with sanitization materials and COVID-19 tests for distribution to vulnerable groups.

Crisis Preparedness: In 2022, Sands' support was instrumental in expanding AmeriCares' emergency response hub in Asia, allowing the organization to exceed its three-year goal to recruit and train 150 emergency response roster members. Funding also helped AmeriCares execute response efforts for Super Typhoon Odette, procure and pre-position thousands of supplies in its Asia hubs, place emergency roster members and supplies at its Bangladesh hub, and hold a simulated disaster response exercise.

In Las Vegas, Sands committed \$500,000 over two years for the Las Vegas Metropolitan Police Department Reality Based Training Center, which provides law enforcement and first responders with the nation's most sophisticated reality-based training for de-escalation tactics, active shooter incidents and natural disasters using live

simulations. Sands is supporting construction of the facility's first building, which spans more than 50,000 square feet and has capacity to train 240 officers.

Finally, Sands Team Members continued contributing to preparedness efforts through the annual Sands Cares Global Hygiene Kit Build with Clean the World, assembling 57,000 kits containing soap and other amenities for distribution to people facing hardship and disaster situations. Team Members in Macao and Singapore also participated in blood drives for local providers to help them maintain their supply for people in need.

116,579

Volunteer hours for Macao COVID-19 testing stations

2,418,672

Team Member service hours for quarantine hotel operations



PROVIDING CRITICAL RELIEF IN MALAYSIA

In December 2021, heavy downpours battered the west coast of Peninsular Malaysia, devastating communities and displacing 400,000 people. Declared a once-in-a-century disaster, the floods left parts of the coast under nearly 13 feet of water, and many families lost their homes. Working with The Food Bank Singapore and other Malaysian

nonprofits, Marina Bay Sands donated 700 home furnishing items, such as mattresses, beds, lamps and sofas, to support struggling families. Repurposed from ongoing hotel upgrades, these items were collected, sorted and transported by Marina Bay Sands and The Food Bank Singapore to Malaysia, putting furnishings to good use and avoiding waste going to landfill.

CULTURAL AND NATURAL HERITAGE

Recognizing the rich heritage and bountiful ecological settings within our regions, we work to preserve, celebrate and protect their cultural and natural assets so that our communities remain great places to live, work and visit.

AT A GLANCE

PILLAR



Communities

APPROACH



Cultural and Natural Heritage

- Local Asset Preservation**
 Perpetuate the region's unique culture, identity and heritage
- Natural Environment**
 Invest in environmental education, conservation and local ecology preservation

Our work under the topic of cultural and natural heritage is as diverse and vibrant as the communities where we operate. In each destination, we have taken steps to deeply understand their assets from the perspectives of how we can help protect and preserve to how we can showcase and celebrate them on a global stage.

Accomplishments

Our regions are focused on initiatives that propel the dynamic arts and cultural scenes in local communities, as well as efforts to extend our environmental commitment beyond our walls and into the arena of education and empowerment for nature conservation.

Local Asset Preservation: Marina Bay Sands and Sands China place strong emphasis on supporting local arts programs, both on their properties and through engagement with local arts organizations. In 2022, the ArtScience Museum at Marina Bay Sands relaunched its Level 4 space featuring a state-of-the-art virtual reality gallery and its first purpose-built screening room, ArtScience Cinema. Bringing together art and science through the exploration of various digital media, these attractions showcase ecology-inspired programs that celebrate the human connection to nature.

Sands China has engaged in a variety of local arts endeavors, from hosting exhibitions on site to supporting local productions in theater,



NURTURING ART APPRECIATION IN MACAO

In 2022, Sands China opened the Sands Gallery at The Grand Suites at Four Seasons® to host leading art exhibitions and promote Macao artists. Renowned local and international artists, who work in a variety of art forms, are invited to stage gallery exhibitions that deliver enriching cultural experiences for Macao residents and resort visitors.

music, dance, visual arts and more. Highlights in 2022 include showcasing the Macau Street Dance contest at the Sands Shopping Carnival; supporting youth arts education program Rainbow Road; and sponsoring community arts events such as the Lian Cheng Yi Jia Original Music Concert, a showcase organized by the Macau Street Dance Association and the Light Up Macao Drone Gala 2022.

Natural Environment: Our strategy to promote nature preservation begins with our Team Members, who can take practices and knowledge home to their families and friends, and extends to initiatives with community

Highlights included *Years as Songs*, an exhibition of Wang Xiaoshu's oil and watercolor paintings that blend Chinese nature and culture with the uniqueness of Macao; *The Innovation of Ink*, with more than 30 works from world-renowned Chinese artists Wang Dongling and Xu Lei; and *101 Bowls*, showcasing art by Water Poon and fashion by Romy Cheung. As part of the exhibition, Poon donated proceeds from 10 painted bowls to benefit Sands China's nonprofit partner, Rainbow Road.

organizations. In 2022, Marina Bay Sands launched the Sustainable Explorer Programme which engaged over 350 Team Members through a bingo game built around outdoor activities they completed on nature hikes. At Sands China, Sands ECO360 ambassadors participated in Macao's City Nature Challenge, which included collecting photographic data for scientific research and a nature walk to experience Macao's valuable wetland habitat.

22,937

Team Member eco-actions¹ in 2022

¹ Eco-actions represent actions taken to protect the planet, such as attending a beach cleanup or planting a tree. Awareness-based actions, such as attending an environmental training or learning how to divert food waste, are also included.

EDUCATION

Education is a foundational tenet of our quest to build a well-trained, diverse and thriving workforce of the future. A strong educational system that advances opportunities for all and helps underrepresented groups overcome barriers positively impacts our communities' economic and social health.

AT A GLANCE

PILLAR



Communities

APPROACH



Education

- Mentorship and Skills Development**
 Empower students, at-risk youth and people with special needs
- Educational Resources**
 Close gaps in access to knowledge and tools
- Academic Infrastructure**
 Advance educational systems and promote learning success

Our work in education complements the workforce development goal established under the People pillar of our corporate responsibility platform. We aim to inspire success in higher education and the job market by empowering youth during their formative school-age years and creating educational opportunities for underrepresented groups. Because each region has specific needs and challenges, we customize engagements for each community to serve localized objectives.

Accomplishments

In 2022, we maintained programs with established partners who have been identified because of their proven impact in advancing our core focus areas.

\$2.6M

Educational infrastructure supported in 2022

12

Universities supported through charitable giving

Mentorship and Skills Development: This past year, Marina Bay Sands continued working with CARE Singapore on the youth mentorship program established in 2021. For the 2022–2023 school year, Team Members have been guiding local students through important milestones and providing perspectives beyond the classroom. Since 2021, mentors have impacted more than 90 students.

Over eight weeks in 2022, Marina Bay Sands Team Members volunteered with the Cerebral Palsy Alliance Singapore School, which serves students ages seven to 18 with moderate to severe disabilities. Volunteers helped facilitate cocurricular programs in the areas of drama, photography and other disciplines by providing administrative support and assisting with activities to reduce teacher workloads and enhance the student experience.

Educational Resources: In 2022, Sands China contributed funding to establish a primary school in Xiushui county of Jiangxi province and has donated to the Bosco Youth Service Network since 2018 to facilitate tutoring services for students with special educational needs. In addition, Sands China provided \$134,000 to higher education institutions, which was distributed among 108 students for their academic studies. Sands China's contributions have supported nearly 1,600 higher education students since 2006.

Academic Infrastructure: In 2022, we completed the final year of the InspirED Global Fellowship through Nevada Succeeds. Funded by Sands, the two-year fellowship engaged 32 Nevada teachers, administrators and specialists in two cohorts for an intensive, eight-month program to develop policy insights for designing the next evolution of public education in Nevada. Findings and outcomes gathered through the fellowship have been incorporated into the Nevada Department of Education's Portrait of a Nevada Learner, an initiative that is intended to define educational success and redefine the mindsets, skills and knowledge necessary for students to thrive.



CHAMPIONING A CHARTER SCHOOL FOR UNDERSERVED YOUNG WOMEN

Sands played a pivotal role in bringing a public charter school for girls in grades six through 12 to East Las Vegas. Launched in the fall of 2022, the Young Women's Leadership Academy (YWLA) aims to improve access to high-quality, college-centric education for underserved youth and empower girls to achieve academic success through science, technology, engineering, arts and math (STEAM) education.

YWLA opened for the 2022–2023 school year with capacity enrollment in grades six to nine and will expand by two additional grades every year until full build-out of a sixth through 12th-grade program is complete. Sands supported the school's opening with executive guidance and consulting, as well as funding for facility development, furniture purchases, technology access and other school equipment. As YWLA programs get underway in the coming years, we plan to offer programs and opportunities for YWLA scholars.

GOVERNANCE



Our corporate responsibility commitment is deeply rooted in transparency to our stakeholders and accountability for our actions. We have established a high bar for ethical business performance and a strong foundational structure for the support we give to our People, the impact we make in our Communities and the responsibility we have to protect our Planet.

APPROACH

We employ an extensive system of policies, procedures and oversight practices to ensure all aspects of our business and extended relationships are managed responsibly against the issues material to our company.

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 ESG, legal and fiscal responsibilities.

We Enhance Our Communities

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

MATERIAL TOPICS



Responsible Business

Our efforts to ensure responsible and ethical performance throughout the organization begin with the Sands Code of Business Conduct and Ethics, which mandates the overall guiding principles and actions for the entire organization. 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.



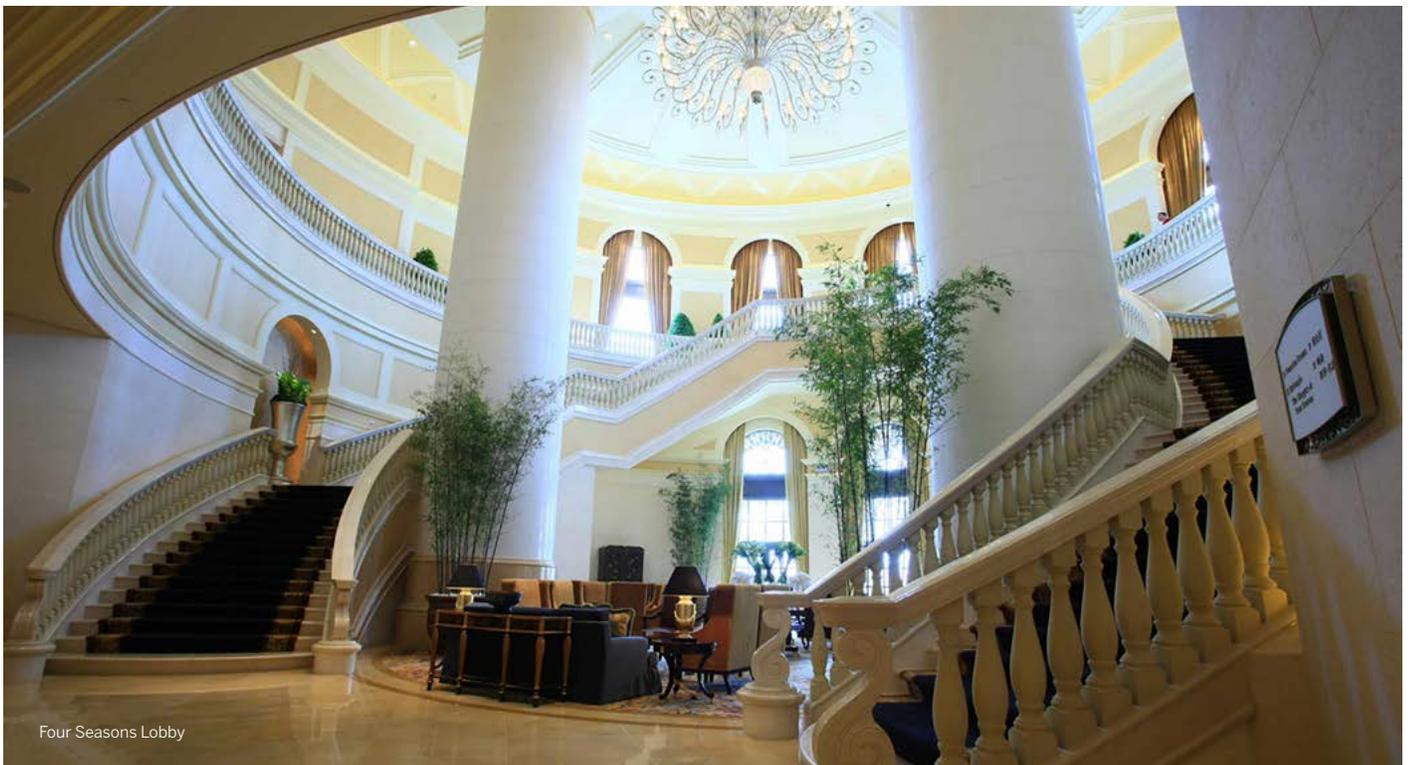
Risk Management

We have established an effective risk framework to monitor and mitigate against potential threats to the company. Our enterprise risk management (ERM) process aligns with the company's strategy, business objectives and performance, supports decision-making and establishes communication of risks among the Sands management team and board of directors.



Supply Chain Management

Our supply chain is an extension of our company, and we require our suppliers and the partners who conduct business with Sands to adhere to the same ethics, values, governance practices and responsible business guidelines that we do internally. From stringent onboarding requirements to ongoing assessment and management, we ensure our ethical and responsible standards are met throughout the supply chain.



Four Seasons Lobby

RESPONSIBLE BUSINESS

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

STRATEGY



Responsible Business

- **Corporate Governance**
Maintain a comprehensive structure to provide the backbone of our corporate responsibility commitment
- **Ethical Conduct**
Implement controls and processes to ensure responsible and ethical performance
- **Privacy and Cybersecurity**
Protect the privacy and security of information through firm commitment to our systems and protocols
- **Policy Engagement**
Engage in ethical civic activities on behalf of the company's interests

Corporate Governance

Sands primarily operates in three countries governed by two gaming authorities and is regulated as a financial institution by the Financial Crimes Enforcement Network (FinCEN), a bureau of the U.S. Department of the Treasury. Sands is listed on the New York Stock Exchange (NYSE) and its majority-owned subsidiary, Sands China, is listed on the Hong Kong Stock Exchange. 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.

Board of Directors

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.

Board Structure

Our directors bring a variety of experiences and core competencies that contribute to the strategic execution and management of risk for our company. Sands is committed to having a majority independent¹ board. 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 entirely of independent directors. The board and each committee annually conduct a comprehensive self-evaluation process completed by an independent third party.

Board Composition

The nominating and governance committee makes its selection of director candidates by considering the appropriate skills and personal characteristics required in light of the current makeup of the board and in the context of the perceived needs of the company. A number of factors are considered in selecting director candidates, including ethical standards and integrity; independence; diversity of the existing board; whether the skills and experience of candidates will complement existing members; the number of other public company boards on which candidates serve; 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 By-laws.

Governing Protocols

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 NYSE, reflecting the jurisdictions where we are headquartered and publicly traded.

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

Ethical Conduct

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 ensures 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 will not accept any misconduct.



¹ Sands remains actively engaged in efforts to expand the number of independent directors on the board.

Supporting our overall Code of Business Conduct and Ethics, the Sands Supplier Code of Conduct ensures suppliers comply with applicable laws, codes and regulations for their business jurisdictions and meet our standards in the areas of protecting human rights, maintaining stringent health and safety practices and being responsible to the environment.

Privacy and Cybersecurity

We are committed to protecting the privacy and personal information of our guests and Team Members. Through policies, standards and standard operating procedures, appropriate administrative, technical and physical safeguards are implemented and maintained in alignment with operational directives. We assess, test and monitor the effectiveness and suitability of information security program safeguards 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 material impact on the program's performance.

Policy 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. 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. Our Policy on Corporate Political Contributions and Expenditures governs corporate political contributions, memberships and contributions to trade associations, and other campaign expenditures by Sands and its majority-owned subsidiaries.

83 More information and data on **responsible business** topics can be found starting on page 83.



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 and assesses the company's ESG goals, policies, programs and reporting, and briefs the board on topics as deemed necessary. 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 compensation and incentive programs for members of senior management. In 2022, executive management compensation targets included ESG metrics for the second time.

Business-Level Governance

The company's **chief executive officer** and **president and chief operating officer** provide overall direction for our People, Communities and Planet corporate responsibility pillars and oversee our performance in these areas. With oversight by the board, the most senior members of our executive team are responsible for implementing our ESG policies and programs.

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 **chief sustainability officer** 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 **chief financial officer**, 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 Sands' compliance and legal departments, under the leadership of our **global general counsel**. The company's ERM program is the responsibility of our **chief financial officer**. Supply chain-related ESG topics and risks are overseen by the **chief procurement officer**.

RISK MANAGEMENT

Through a comprehensive system of reporting, controls and mitigation procedures, our ERM process allows us to manage the potential for loss as well as reduced opportunities for gains, which may adversely affect achievement of our company's objectives.

AT A GLANCE

PILLAR

 **Governance**

STRATEGY

 **Risk Management**

- **Risk Governance**
Ensure strict oversight and execution of the risk management process
- **Enterprise Risk Management**
Establish the culture, capabilities and practices to manage company-wide risks
- **Climate Risks and Opportunities**
Analyze impacts and responses related to climate change

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. Executive ERM sponsors report priority risk issues that might require attention to the board or its committees. An ERM committee, consisting of members of management from various departments, is responsible for assisting the audit committee with overseeing the ERM process and its implementation.

Enterprise Risk Management

Sands has adopted the Committee of Sponsoring Organizations (COSO) ERM framework and utilizes a methodology comprising risk identification, risk assessment, risk response, and risk monitoring and reporting.

Identification of risk priorities is facilitated on an ongoing basis through risk assessments conducted in collaboration with operational risk owners throughout the company. Relevant risks are escalated to be addressed through the ERM process when appropriate. 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 the Sands Annual Report, which can be found on our website at <https://investor.sands.com>. Nonmaterial risks that are not included in the ERM process are managed and monitored by business units responsible for the identified area of risk.

Results of environmental and social assessments also are integrated into the company's ESG materiality assessment for further management of risks, as needed. This process provides a foundation for developing strategies within the People, Communities and Planet pillars of our corporate responsibility program. 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.

Our process for assessing and managing human rights risks can be found on page 76. Supply chain risk assessment can be found on page 88.

Risk Governance

The board of directors and audit committee oversee establishment of the company's risk strategies and objectives, including the company's ERM process and activities, and are accountable for their effectiveness.

The audit committee monitors the ERM process to ensure performance according to established strategies and objectives and addresses major risk exposures with management. The audit committee also 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.

Each board committee monitors and addresses risks within the scope of its charter and expertise. Committee members meet regularly with executive leaders responsible for risk management in the areas identified as high risk to engage in ongoing dialogue, review risk audit findings, establish control systems, evaluate progress and assess emerging trends and developments to inform company action.



Climate Risks and Opportunities

Sands conducts climate-related risk evaluation as a 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. In 2021, we undertook an initial internal climate risk assessment, which considered the most commonly disclosed climate-related risks. This past year, we 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.

Assessment

The climate-related risk evaluation process uses multiple methods to identify risks, including background research, third-party climate risk modeling tools, ongoing risk monitoring and stakeholder engagement.

The intent of our physical risk assessment approach is to identify impacts across multiple time horizons and potential climate outcomes in alignment with the Task Force on Climate-related Financial Disclosures (TCFD) guidance. We incorporate climate scenarios with varying levels of emission controls and predicted temperature increases of 4 degrees Celsius to below 2 degrees Celsius (RCP 2.6, RCP 4.5 and RCP 8.5). We utilize alternative time horizons (present day, 2030 and 2050) alongside the proposed climate scenarios to highlight emerging risk patterns and facilities at risk. Our physical risk assessment is consistent with the TCFD's recommendations for categorization of climate-related risks:

Acute risk: Extreme weather events such as cyclones or river floods

Chronic risk: Gradual changes in key climate variables such as temperature, humidity and precipitation

103 Further information can be found in the **TCFD Index** on page 103.



The climate risk assessment references well-established and recognized indexes, research and studies such as the Intergovernmental Panel on Climate Change, Munich RE (Standardised Precipitation-Evapotranspiration Index, Fire Weather Index, Heat Stress Index), High-Resolution Forecast-Oriented Low Ocean Resolution (HiFLOR) model as shared by the NOAA Geophysical Fluid Dynamics Laboratory, Saffir-Simpson scale for tropical cyclones and JBA flood maps, WWF Risk Filter, WRI Aqueduct Water Risk Atlas and Climate Central Coastal Flood Screening tool.

We use a quantitative scenario assessment to evaluate transition risks related to policy and legal changes, specifically carbon pricing. The International Energy Agency's Global Energy and Climate Model and Singapore's carbon pricing scheme provided the foundation for this assessment with stated policies (STEPS) and net zero emissions by 2050 (NZE) scenarios at varying time horizons (2030, 2050) included. Other transition risks such as new technologies, updated market requirements, emerging reputation considerations and supply chain issues are identified in a qualitative manner.

Identification and Mitigation

Our assessment takes into consideration the most commonly disclosed climate-related risks. Identified physical and transition risks include increased severity of extreme weather events, precipitation, heat stress and rising

mean temperatures, sea level risk, coastal and river flooding, water stress, carbon tax schemes and climate regulations, changes in consumer preferences, reputational risk and inability to meet our ESG commitments. We believe these risks are relevant to our organization but may not be material at this time.

As we continue to review and reassess which risk management strategy is most appropriate (mitigation, adaptation or acceptance), a number of measures to address climate risk have been put in place including development of business continuity plans and acquisition of insurance policies to address severe weather events. Systems within our properties, such as our 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.

The company also 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 to our MICE and food and beverage customers.

SUPPLY CHAIN MANAGEMENT

Sands' 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**

STRATEGY

 **Supply Chain Management**

- Onboarding**
 Assess new suppliers for suitability via our third-party due diligence process
- Risk Identification**
 Review and categorize suppliers based on risk levels
- Monitoring and Evaluation**
 Monitor and mitigate risk in our supply chain
- Relationship Management**
 Collaborate with our suppliers to ensure compliance with our Supplier Code of Conduct

Risk Identification

As part of our Supplier Risk Evaluation Framework, Sands annually performs a risk assessment for suppliers that conducted business with us in the previous year. We thoroughly assess risk in the areas of compliance (overall compliance risk as well as 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 each supplier into low, medium and critical risk levels.

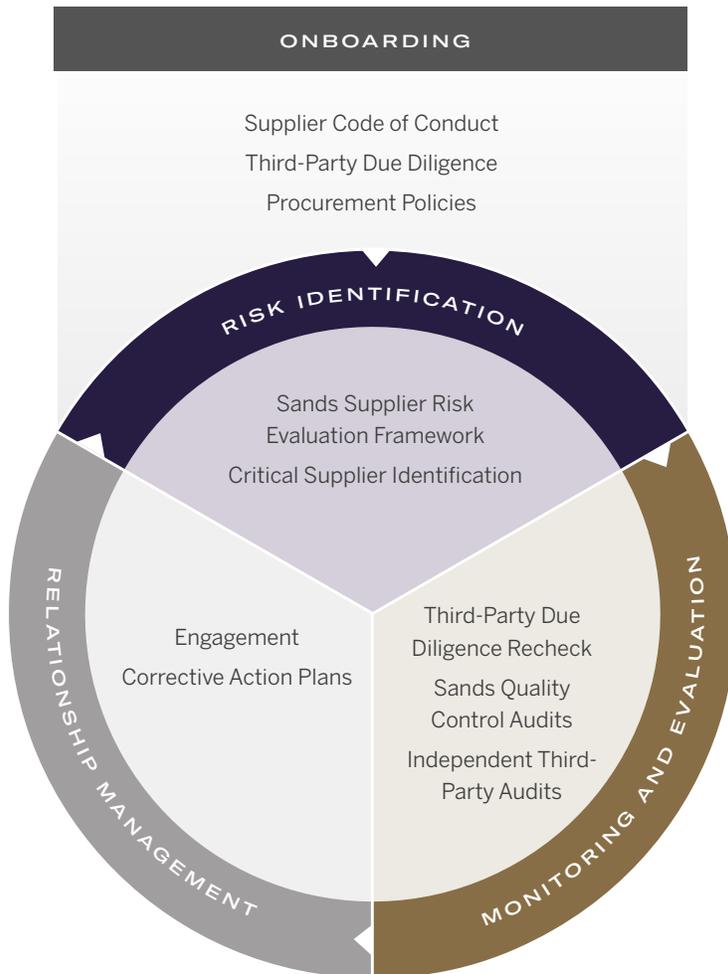
Critical suppliers are those who are determined to have the ability to significantly impact business operations. These suppliers may be non-substitutable, provide critical services, sourced at a high volume or have specific ESG risk factors.

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 and further evaluation of critical-risk suppliers through self-assessment surveys, site visits and audits performed by Sands personnel or third-party auditors.

Onboarding

Before suppliers are cleared to work with Sands, we conduct stringent assessments for suitability via our third-party due diligence (TPDD) process, which categorizes businesses by risk level. All suppliers are reviewed against real-time due diligence monitoring systems and databases, which assess various risks ranging from bribery and money laundering to human trafficking. Suppliers deemed high risk must undergo a broader range of due diligence processes and procedures, such as more frequent TPDD rechecks and background investigations.

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 the Sands Supplier Code of Conduct or a similar code of conduct with their vendors.



Monitoring and Evaluation

To ensure suppliers meet our standards, supplier management 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 recognized third-party audit firms to conduct on-site audits.

Sands conducts three types of ongoing supplier audits. First, our compliance organization completes TPDD evaluations, which are conducted annually for high-risk suppliers and periodically for medium-risk suppliers. Second, Sands' 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 independent third-party audit firms to conduct on-site audits for suppliers in selected regions and categories based on criteria including:

- Type of product or service provided
- Region in which suppliers are based
- Current and projected company spend with the supplier
- Feedback from our procurement and supplier quality teams

100%

New suppliers are screened and advised of our Supplier Code of Conduct

98%

Conformance with ESG requirements in 2022 per third-party audit

88

More information and data on **supply chain management** can be found in the Appendix on page 88.

Relationship Management

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. For minor violations, we work with suppliers to address and remediate issues. Suppliers must follow an identified protocol to establish corrective action, and we diligently manage these relationships.

For existing suppliers, we review corrective action plans to ensure they appropriately address audit findings and evaluate implementation of the corrective action

plan through documentation or a re-audit of the supplier. In rare cases when the supplier is not cooperative on a meaningful corrective action plan or its implementation, we exit the supplier engagement.

For suppliers beginning a new engagement with Sands, our assessments are on a pass or fail basis, regardless of the method of assessment: TPDD, qualification review or on-site factory evaluation. Suppliers who are unable to meet our criteria do not proceed into a business relationship with Sands.



ESG INTEGRATION

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.

Environment

We leverage our Sustainable Procurement Policy to source products and services that minimize environmental impact, as well as our 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 seafood, vegetables, coffee, tea, lighting, paints, adhesives and other categories that meet our business needs. For more information, please see **sourcing** 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 Anti-Human Trafficking 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 conducting business with local suppliers, SMEs and diverse businesses. For more information, please see **human rights** on page 29.

Governance

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

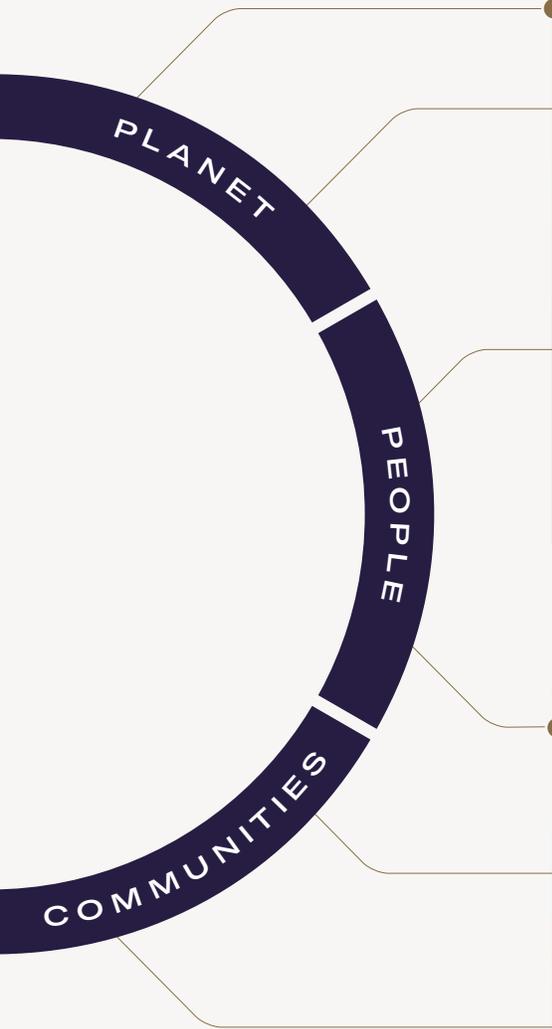
PANORAMIC VIEW

CURATING ART IN SUPPORT OF ESG

Previous sections of this report outlined accomplishments by pillar, but many efforts touch multiple areas of our corporate responsibility program.

Because art has a unique ability to convey a narrative and create emotional connections, it is an area that has been woven into the three pillars of our platform: People, Communities and Planet.

From providing opportunities for local artists in our communities to employing visual storytelling that promotes environmental awareness and the well-being of our people, we support the arts as tools for impact.



Common Sailor butterfly captured by Sands China Team Member Jeremy Busfield as a contribution to Macao's City Nature Challenge.



Students in the Sands China art talent development program unleashed their creativity by painting murals for Team Member break areas.



Sales proceeds from 10 painted bowls by Walter Poon that were exhibited during the Sands China Gallery opening supported youth education in China.



We Live in an Ocean of Air by Marshmallow Laser Feast in the VR Gallery at Marina Bay Sands' ArtScience Museum enabled visitors to explore their connections to the environment, ecosystems and nature.

Honor Harger

Vice President, Attractions & ArtScience Museum, Marina Bay Sands

"At Marina Bay Sands, we celebrate the vibrant cultural and natural heritage of Singapore in a variety of ways throughout our property. One of the most impactful examples is the marriage of art with environmental sustainability at ArtScience Museum. We believe that the emotional connections made possible by art, and the understanding generated by science, may give us the tools to tackle some of the systemic problems the world faces. Our focus is on immersive art with intention – to educate visitors about complex topics, while inspiring them to care more deeply about the natural world and our impact on it. Thus, we have made it our mission to showcase the magic of art, science, culture and technology coming together. It is in the space where these disciplines meet that we can discover new ideas and create innovation."



At Wakuda in Marina Bay Sands, classically trained Japanese calligraphy artist Jun Inoue developed an exclusive collection of Noren screens and ceiling artwork using traditional dying techniques and elaborate details.

Mark Signorio

Vice President, Interior Design, Sands

"We design our restaurants and lounges to be transportive, inviting guests to step into different worlds through immersive artworks that take them on interactive journeys to explore their beauty and significance. Providing deeper meaning to our spaces, art is woven into every aspect, from floors, ceilings and walls to the menus that display our creations. One of our most vivid examples is the authentic Japanese artwork that brings the dining experience at Marina Bay Sands' Wakuda to life. Setting the stage, guests walk through interactive Japanese Noren screens in the restaurant's spaces, and large ceiling murals add vibrance to dining areas. Elemental themes of fire, Earth and water – integral to food creation – complement the culinary offerings from Japan-born chef Tetsuya Wakuda."



The *Pareidolia, Journey of an Eccentric* exhibition by Roy Payamal and Salty Xi Jie Ng was one of 10 projects featured at Art Outreach Singapore's HEARTH community art space.

Eve Hoon

Director of Partnerships & Programmes, Art Outreach Singapore

"As an organization dedicated to promoting art appreciation and strengthening networks in the local art ecosystem in Singapore, Art Outreach strives to create platforms that support the creation and sharing of work by art practitioners with the public. We aim to foster a visually literate community that is comfortable engaging with visual art by presenting a slate of accessible and engaging programs. This vision comes together in HEARTH, our community art space, which provides a platform for independent artists in Singapore to delve into diverse mediums and rich artistic explorations that often engage with wider social or environmental themes. We are deeply grateful to Sands for enabling us to grow HEARTH and this mission through the Sands Cares Accelerator program."

PROPERTY SPOTLIGHT

Our portfolio of iconic properties features luxury hotel accommodations, the latest in meeting and conference facilities, and a wide variety of entertainment amenities to attract an ongoing influx of leisure and business travelers. These multifaceted resorts support our regions' stature as global tourism and meeting capitals and deliver significant economic benefits. From revenue generation and sustained job creation to financial opportunities for local businesses and philanthropic investments in community causes, our properties aspire to maintain a high quality of life in the regions we serve.



SANDS CHINA

PROPERTIES

Sands® Macao (2004)
 The Venetian® Macao Resort Hotel (2007)
 The Plaza® Macao, Cotai Strip (2008)
 The Parisian Macao® (2016)
 The Londoner Macao® (2012)*

*Formerly Sands Cotai Central.

OVERVIEW

24,503 Team Members
12,391 Suites
190 Food outlets
2M Sq. ft. meeting space
26,343 Entertainment Seats

ESG RECOGNITION

Dow Jones Sustainability Index, World
 (2022)

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

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

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

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

Greater China Business Sustainability Index
 (2020, 2021)

Hotel Business Sustainability Index
 (2020, 2021)

CERTIFICATIONS

LEED Silver for Building Design and Construction

The Parisian Macao (2019)

Macao Green Hotel Gold

Sands Macao (2021), The Venetian Macao (2020), The Parisian Macao (2020), Four Seasons Macao (2020), The Londoner Macao (2019)

ISO 27001 Information Security Management Systems

Sands China (since 2020)

ISO 45001 Occupational Health and Safety Management Systems Facilities (since 2018)

Food & Beverage, Housekeeping, Procurement, Security (since 2020)

ISO 20121 Event Sustainability Management Systems

The Venetian Macao, The Parisian Macao (since 2014)

2022 HIGHLIGHTS

Best HR Team and Best HR Shared Service Center

2022 Flag Awards

Golisano Health Leadership Award

Special Olympics East Asia Region

Youth Empowerment

PATA Gold Awards 2022

Sands China was awarded a new 10-year gaming concession in Macao, a testament to the company's impact and investments in the region.

The Venetian Macao, Macao's first and most well-known integrated resort, celebrated its **15th anniversary**.



MARINA BAY SANDS

OVERVIEW

10,605 Team Members
 2,267 Suites
 77 Food outlets
 1M Sq. ft. meeting space
 2,155 Theater seats

CERTIFICATIONS

LEED Platinum for Building Operations and Maintenance

Sands Expo and Convention Centre (since 2019)

LEED Gold for Building Operations and Maintenance

ArtScience Museum (since 2018)

Singapore BCA Green Mark Platinum

Marina Bay Sands (since 2015)

Enabling Mark Platinum

Marina Bay Sands (since 2021)

Health Venue Gold

Marina Bay Sands (2022)

Events Industry Council Sustainable Events Platinum

Sands Expo and Convention Centre (2022, Gold since 2020)

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 and Beverage Retail Services (since 2022)

ISO 27001 Information Security Management Systems

Marina Bay Sands (since 2020)

2022 HIGHLIGHTS

5-Star Employer of Choice 2022
 HRD Asia

Singapore's Best Employer 2022
The Straits Times

Special Award for Most Exemplary Employer
 Singapore Tourism Awards 2022

Special Award for Sustainability
 Singapore Tourism Awards 2022

Marina Bay Sands is the **first MICE venue** in the world to receive **Healthcare Meeting Compliance Certificate Verification**.

Sands unveiled a \$1 billion reinvestment for extensive property renovations to elevate the resort's luxury offerings.

After a two-year pandemic hiatus, Marina Bay Sands **reopened a number of celebrated entertainment venues and attractions**.



SANDS CORPORATE HEADQUARTERS – LAS VEGAS

OVERVIEW

570 Team Members

ESG RECOGNITION

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

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

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

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

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

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

2022 HIGHLIGHTS

Sands made progress in developing its new Las Vegas corporate headquarters, scheduled to open in 2023.

Sale of The Venetian Resort Las Vegas was completed to support investment in current regions and future developments.

2022

APPENDIX: ENVIRONMENTAL SOCIAL AND GOVERNANCE REPORT

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ABOUT THIS REPORT

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

Scope

This ESG Report covers performance highlights for 2022 and the full scope of our global operations, including majority-owned subsidiary Sands China Ltd. and Marina Bay Sands in Singapore. Data¹ in the report and appendix reflects calendar year 2022 or cumulative year-end data, unless otherwise stated. ESG reporting is aligned with our fiscal year and the publishing of our annual proxy statement.

In 2021, we acquired real estate that will become our new corporate headquarters in Las Vegas, Nevada. Renovations were underway in 2022; therefore, building operation data will be included in our 2023 ESG report. In February 2022, Sands completed the sale of our Las Vegas integrated resort operations and assets, which included The Venetian, The Palazzo, and Sands Expo and Convention Center. Data for this property is no longer included in our report, and historical metrics presented in this report have been restated to reflect its removal and maintain year-over-year comparability. In March 2022, Sands established global game-development studio Fortis. As a wholly owned subsidiary of Sands, this business has been included within the 2022 report in areas deemed appropriate, such as Team Member information.

Assurance

Lloyd's Register Quality Assurance, Inc. (LRQA) has provided independent assurance of this ESG Report to a limited level of assurance and materiality of the professional judgment of the verifier. GHG emissions, energy, water and waste data has been assured by LRQA to a reasonable level in accordance with the ISO 14064-3:2006 standard. 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 are available on our website at sands.com/resources.

Forward-Looking Statements

This report contains certain forward-looking statements² made pursuant to the Safe Harbor Provisions of the Private Securities Litigation Reform Act of 1995, including statements regarding our plans, expectations, continuation or future execution of initiatives, programs, activities, policies or disclosures, strategies, goals, targets, intentions, commitments and other statements that are not historical in nature. These forward-looking statements involve a number of risks, uncertainties or other factors beyond the company's control, which may cause Sands' actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements. These factors include, but are not limited to, the company's ability to successfully implement ESG initiatives under expected time frames and achieve announced ESG goals, targets and commitments. Additional factors are described in Sands' most recent annual report on Form 10-K under Item 1A, "Risk Factors" and subsequent reports including, among others, quarterly reports on Form 10-Q. Readers are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date thereof. Sands assumes no obligation to update such information.



REPORTING FRAMEWORKS

GRI

This ESG Report has been prepared in accordance with the Global Reporting Initiative (GRI) Standards. We reported on self-selected indicators for our material ESG topics. The GRI Index begins on page 93.

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 2018-10 based on categorization of our predominant business according to SASB's Sustainable Industry Classification System[®].

TCFD

We voluntarily aligned our climate-related strategy and disclosures with the Task Force on Climate-related Financial Disclosures (TCFD) framework developed by the Financial Stability Board for convenience of use by our stakeholders. Additional details can be found on page 103.

¹ Each data point is rounded individually and therefore data presented with additional breakdowns may not exactly match the overall total.

² In certain portions included in this report, the words "may," "will," "anticipate," "believe," "estimate," "seek," "expect," "plan," "aim," "intend" and similar expressions are intended to identify forward-looking statements.

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 impact and produce positive outcomes. Our stakeholder engagement process promotes dialogue between Sands and 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. The chief sustainability officer 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 avenues provide a mechanism for ongoing learning, dialogue and due diligence with respect to company strategy, governance, programs and new developments.

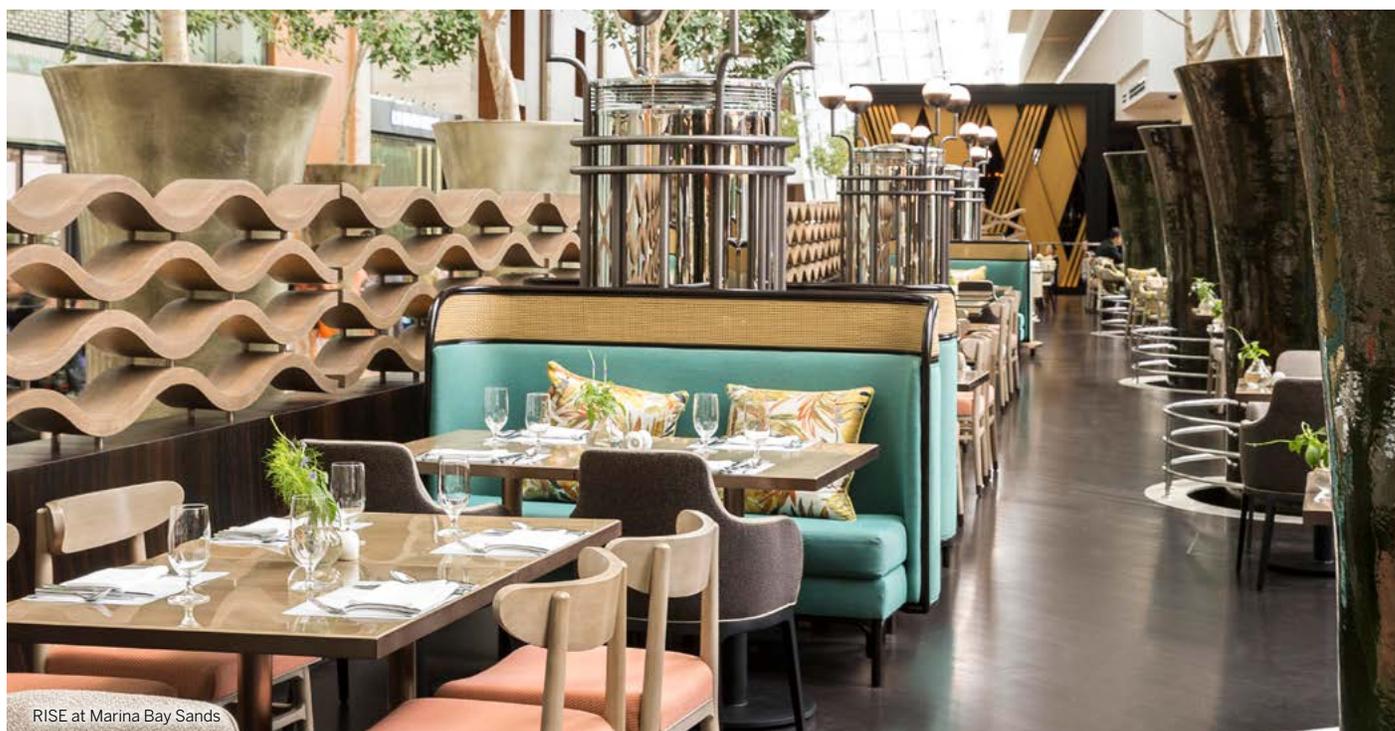
Our stakeholders include Team Members, guests, suppliers, investors, community partners and civic leaders, among others. In addition to formal engagement processes, we provide stakeholders with ongoing communications mechanisms, such as our corporate ethics hotline and periodic meetings. We listen attentively 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 every one to three years at both the property and corporate levels, via internal resources or with the support of a third-party consultant at the discretion of each team. 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 for stakeholder engagement. 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 communications. 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, Sands commits to considering and assessing the views of stakeholders gathered during the engagement process.



RISE at Marina Bay Sands

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 annual review of emerging topics for consideration or prioritization shifts. We conduct a more comprehensive mid-point check-in with a robust stakeholder engagement and sentiment analysis, then make updates to the matrix disclosed in the ESG Report.

Process

Our process begins with desktop research to identify the universe of material issues relevant for assessment as identified by peers, sustainability leaders, industry associations and initiatives, frameworks and investor ESG ratings. A multiplatform sentiment analysis allows us to understand and assess broad perspectives and trends on potential material topics.

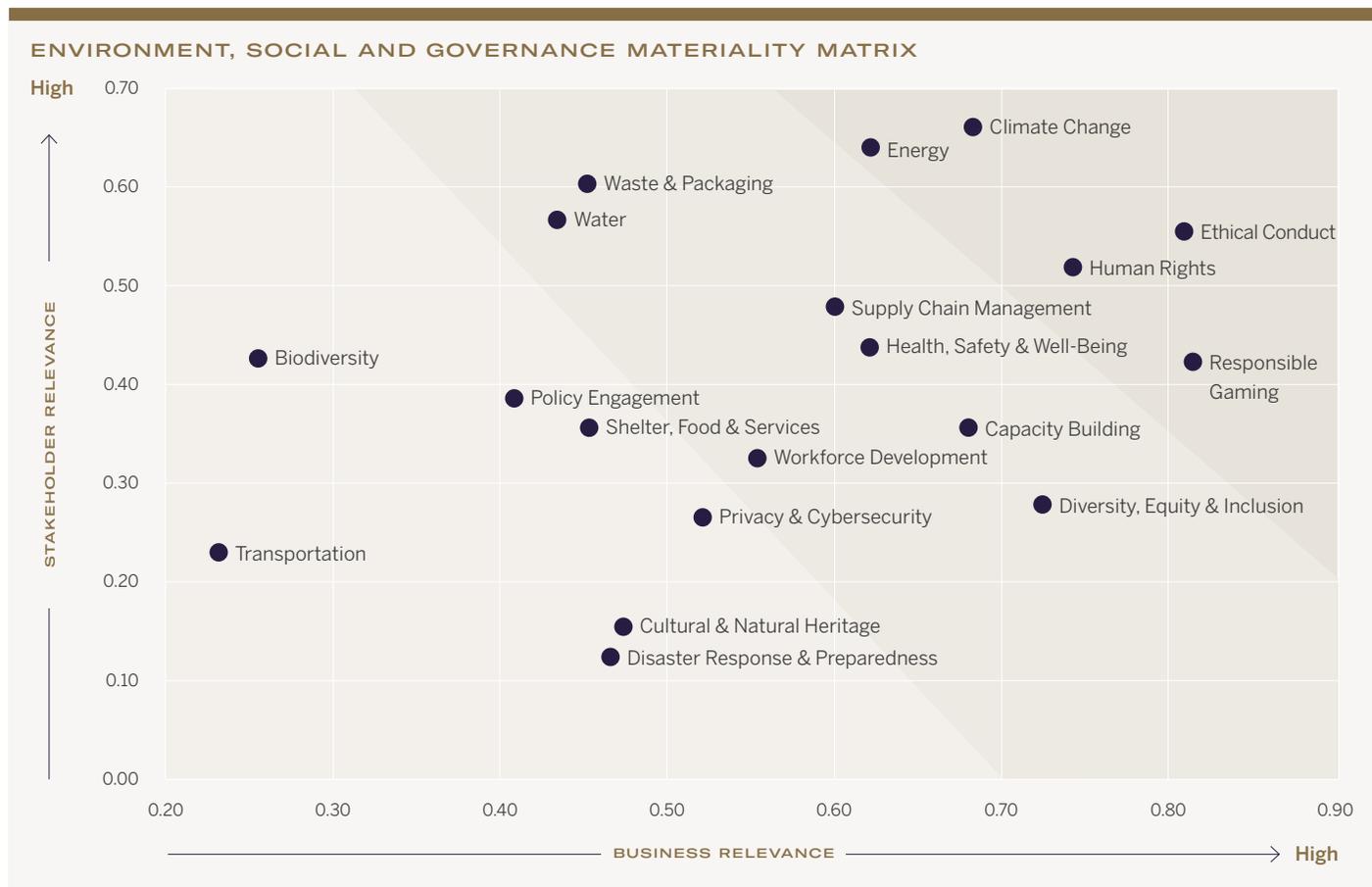
We engage with various stakeholders to further refine understanding of the positive and negative impacts our company has on the outside world through a rankings assessment. Regional and corporate teams identify stakeholders from groups including Team Members, clients,

guests, suppliers, nongovernmental organizations, governments, investors and academic institutions. Following a shortlisting process, identified stakeholders are evaluated against a set of principles that includes balance, recency, inclusivity and context to ensure objectivity in our assessment.

Complementing the stakeholder engagement process, company leaders and subject matter experts evaluate material topics in a similar fashion while also considering the potential for topics to impact the company. Scoring is determined for each topic against five indicator categories: industry relevance, social and environmental impact, reputational value, cost savings and revenue-generation potential, and business risk.

Ratings from stakeholders and company leaders are combined to prioritize material ESG topics, with priority placed on topics rated highest among both groups. We conduct a review session with select executives to discuss and validate findings and determine the threshold by which topics will be considered material. Additional stakeholder engagement may be performed to verify the outcome.

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



This report uses certain terms, including those that the GRI Guidelines, TCFD framework or SASB Index refer to as “material” topics, to 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 law or as used in the context of financial statements and reporting.

MATERIALITY CONTINUED

2022 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 2021 report; therefore, our material topics remained the same in 2022.

In 2023, we will reach the middle of our 2021–2025 reporting cycle. As defined in our materiality process, a comprehensive assessment is planned to reevaluate material topics. This reevaluation may include stakeholder engagement, sentiment analysis and modifications to our model for determining impact significance and ensuring consideration of relevant human rights-related impacts, as required in the updated GRI 3 Material Topics standard.

Issue Management

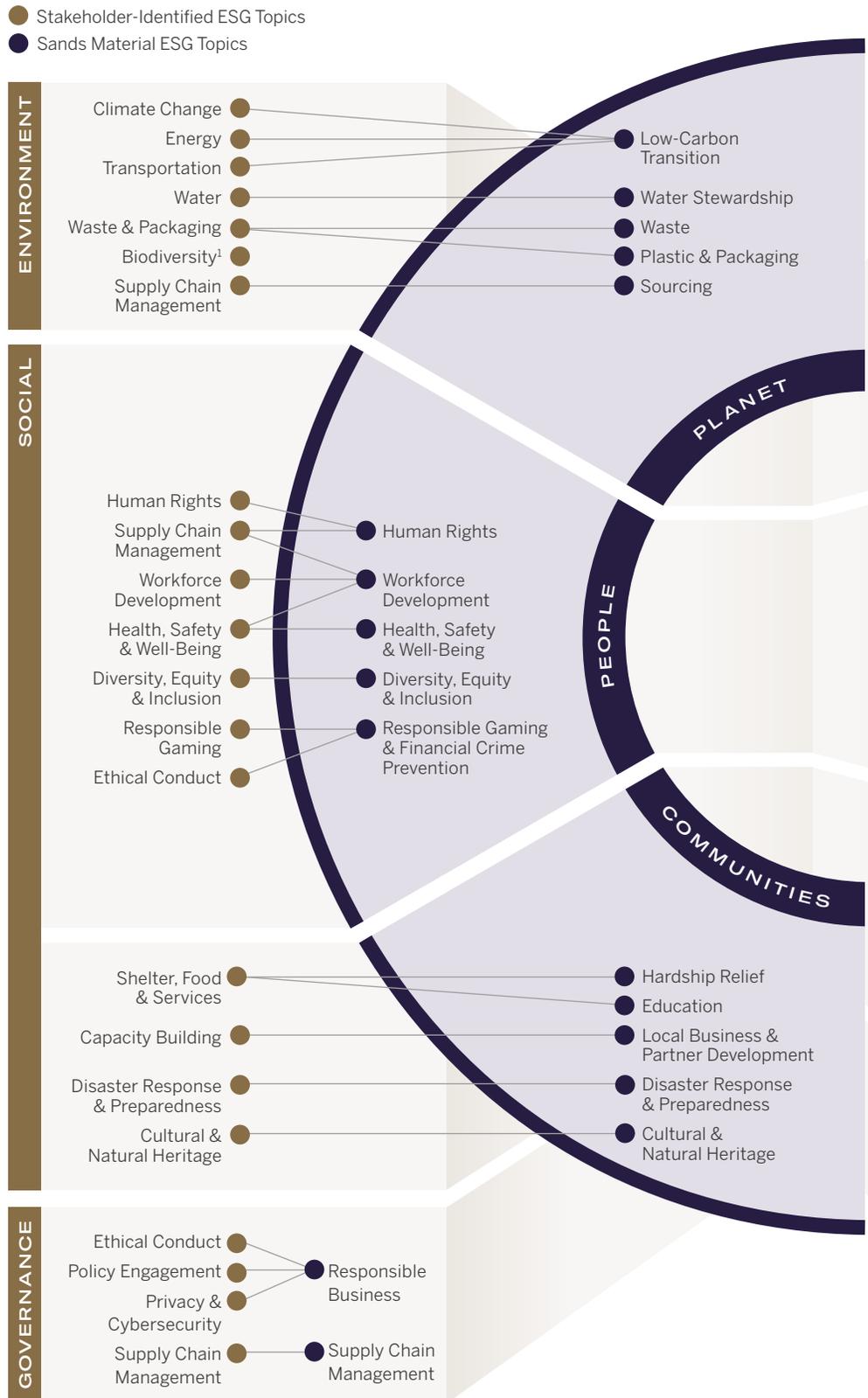
The ESG topics identified through our materiality process are prioritized for management and disclosure. Topics are mapped to our corporate responsibility platform, ensuring they are reflected in our strategy and addressed in our ESG Report.

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

🔗 Human Rights

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

Currently, our assessment captures two salient topics in the area of human rights: human trafficking and discrimination and harassment. We also recognize that other topics represented in our platform are directly or indirectly related to human rights, including health, safety and well-being; diversity, equity and inclusion; sourcing; low-carbon transition; water stewardship and biodiversity. In alignment with our Human Rights Statement, we will work to understand the potential for additional human rights impacts in future assessments.



¹ Biodiversity is an emerging topic that previously has been addressed under other material topics; we are in the process of formulating our approach.

⊕ Positive impact ⊖ Negative impact ⊕ Potential impact ⊗ Potential human rights impact

PLANET	OUR IMPACT	CONTRIBUTORS
Low-Carbon Transition	⊕ ⊗ Our resorts encompass millions of square feet of building space that require energy to operate, resulting in GHG emissions.	<input checked="" type="checkbox"/> Direct <input checked="" type="checkbox"/> Suppliers <input type="checkbox"/> 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.	<input checked="" type="checkbox"/> Direct <input type="checkbox"/> Suppliers <input checked="" type="checkbox"/> Partners
Waste	⊖ Our resorts generate diverse waste streams, with the largest amounts of waste in the areas of food service, general operations and construction.	<input checked="" type="checkbox"/> Direct <input type="checkbox"/> Suppliers <input type="checkbox"/> Partners
Plastic and Packaging	⊖ Due to the nature of the products and services provided in hospitality and travel, plastics and packaging historically have been ubiquitous in hotel environments.	<input checked="" type="checkbox"/> Direct <input type="checkbox"/> Suppliers <input type="checkbox"/> Partners
Sourcing	⊕ We procure thousands of products and services to support the guest experience and maintain our buildings and operations.	<input checked="" type="checkbox"/> Direct <input checked="" type="checkbox"/> Suppliers <input type="checkbox"/> Partners
Biodiversity	⊕ ⊗ Products we purchase are at risk of causing harm to biodiversity through deforestation and declining ocean health.	<input checked="" type="checkbox"/> Direct <input checked="" type="checkbox"/> Suppliers <input checked="" type="checkbox"/> Partners

PEOPLE	OUR IMPACT	CONTRIBUTORS
Workforce Development	⊕ We employ large numbers of people, thereby supporting their livelihoods. As such, we have an opportunity to elevate the workforce in our regions and ensure Team Member satisfaction.	<input checked="" type="checkbox"/> Direct <input type="checkbox"/> Suppliers <input type="checkbox"/> Partners
Health, Safety and Well-Being	⊕ ⊗ Our diverse working conditions may present various impacts to the health, safety and well-being of our Team Members and contractors.	<input checked="" type="checkbox"/> Direct <input checked="" type="checkbox"/> Suppliers <input type="checkbox"/> Partners
Diversity, Equity and Inclusion	⊕ ⊗ We have a responsibility to foster an inclusive culture at our resorts and with our Team Members, suppliers and community partners.	<input checked="" type="checkbox"/> Direct <input checked="" type="checkbox"/> Suppliers <input checked="" type="checkbox"/> Partners
Human Rights	⊕ ⊗ As we are a large-scale resort operator, potential for human rights abuses in the areas of human trafficking and discrimination and harassment have been identified.	<input checked="" type="checkbox"/> Direct <input checked="" type="checkbox"/> Suppliers <input type="checkbox"/> Partners
Responsible Gaming and Financial Crime Prevention	⊕ Our business provides opportunities for guests to participate in gaming activities, which could have negative consequences for participants who engage in risky behavior.	<input checked="" type="checkbox"/> Direct <input type="checkbox"/> Suppliers <input checked="" type="checkbox"/> 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.	<input checked="" type="checkbox"/> Direct <input type="checkbox"/> Suppliers <input checked="" type="checkbox"/> Partners
Education	⊕ We support efforts to empower youth during their formative school-age years and create opportunities for underrepresented groups.	<input checked="" type="checkbox"/> Direct <input type="checkbox"/> Suppliers <input checked="" type="checkbox"/> Partners
Local Business and Partner Development	⊕ Our expertise and resources as a global company can help advance the success of local businesses and nonprofit organizations.	<input checked="" type="checkbox"/> Direct <input type="checkbox"/> Suppliers <input type="checkbox"/> Partners
Disaster Response and Preparedness	⊕ We assist in equipping our regions to handle adverse situations, provide immediate relief during crises and support long-term recovery.	<input checked="" type="checkbox"/> Direct <input type="checkbox"/> Suppliers <input checked="" type="checkbox"/> Partners
Cultural and Natural Heritage	⊕ In appreciation for the strengths of the communities that host and inspire our resorts, we preserve, celebrate and protect their unique cultural and natural assets.	<input checked="" type="checkbox"/> Direct <input type="checkbox"/> Suppliers <input checked="" type="checkbox"/> Partners

GOVERNANCE	OUR IMPACT	CONTRIBUTORS
Responsible Business	⊕ Noncompliance with our standards, policies and procedures has the potential to create unethical business relationships and economic impact.	<input checked="" type="checkbox"/> Direct <input type="checkbox"/> Suppliers <input checked="" type="checkbox"/> Partners
Supply Chain Management	⊕ ⊗ Business relationships with high-risk and disreputable suppliers have the potential to impact the environment and local communities.	<input checked="" type="checkbox"/> Direct <input checked="" type="checkbox"/> Suppliers <input type="checkbox"/> Partners

ENVIRONMENT



MANAGEMENT APPROACH

LOW-CARBON TRANSITION

Oversight and Responsibilities

The nominating and governance committee of our board of directors ultimately oversees ESG-related issues, while named executive officers sponsor related goals, targets and programs, and have defined, ESG-related performance incentives.

Our chief sustainability officer (CSO) oversees and directs the Sands ECO360 global sustainability program, which encompasses the company's low-carbon transition initiative. Regional sustainability departments are responsible for managing and implementing low-carbon transition initiatives at the property level, working closely with other departments as needed. Additional details on management of climate risk and opportunities can be found in the TCFD index, which starts on page 103.

Policies

- [Environmental Responsibility Policy](#)
- [Sustainable Development Standards](#)

Targets and Commitments

We set internal and external qualitative and quantitative targets for emissions and energy reduction, which include our 2025 science-based target of reducing emissions by 17.5%. Our program supports UN SDG 7: Affordable and Clean Energy. We are committed to transparency through disclosure of our performance on our low-carbon transition plan through annual ESG reporting, S&P Global's Corporate Sustainability Assessment (CSA), CDP Climate and TCFD.

Strategy

Guided by the SBTi, we have focused our low-carbon transition strategy on reducing climate impact through energy efficiency, renewable energy and transportation. Our resorts leverage cutting-edge building technology for energy savings, and our Sands ECOTracker program provides a framework for managing our conservation initiatives.

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.

Renewable Energy: We seek out renewable energy solutions to complement our existing systems, including on-site solar thermal and solar photovoltaic systems, and continually increase our purchase of renewable energy certificates in regions near our properties in Singapore and Macao to support the transition to zero-carbon grids.

Transportation: We are focused on electrifying our equipment and transitioning guest shuttle buses to electric and alternative fuel sources, while leveraging carbon offsets for hard-to-decarbonize air and ferry travel and to lessen our transportation footprint.

Training and Communications

Training and communications on topics such as energy efficiency, renewable energy procurement and innovative trends in building and design are provided 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.

Further, the board is updated on trends related to low-carbon transition, such as climate regulation, and receives information about our progress on science-based targets and climate-risk assessments. The board is also apprised of our performance on investor-related questionnaires including CDP Climate and DJSI, which contain climate-specific information.

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 analysis of electricity, natural gas and fuel use for our buildings and transportation services. We also conduct internal trend analysis to understand how weather, efficiency projects and business performance contribute to progress against our targets. Our Sands ECOTracker program provides visibility to coordinate all projects related to energy efficiency, reduction and innovation.

Additionally, we assess and monitor the company's climate-related risks through qualitative and quantitative analysis. Details are available in our TCFD index.

In 2022, we completed the sale of The Venetian Resort Las Vegas. As a result, our science-based emissions target has been restated, reflective of our remaining portfolio. The pandemic also continued to play a role in our emissions performance, with reduced visitation in both Singapore and Macao at various points during the year. We expect normal operational levels to resume in the near future and remain committed to efficiency and renewable energy projects that create lasting performance.

LOW-CARBON TRANSITION CONTINUED

GHG Emissions Summary

	2018	2019	2020	2021	2022
Scope 1 GHG emissions (MT CO ₂ e)	228,255	188,532	50,500	38,446	58,341
Scope 2 location-based GHG emissions (MT CO ₂ e)	644,119	682,434	513,089	602,958	443,064
Scope 2 market-based GHG emissions (MT CO ₂ e)	631,407	666,390	472,501	547,990	373,003
Scope 3 waste-only GHG emissions (MT CO ₂ e)	43,845	57,456	48,133	47,375	17,186 ¹
Scope 3 total GHG emissions (MT CO ₂ e)		594,077	306,669	299,062	642,008 ²
GHG intensity (S1 + S2 MB MT CO ₂ e/1,000 conditioned sq.ft.)	24	24	15	17	12
GHG intensity (S1 + S2 MB MT CO ₂ e/million \$ revenue)		66	150	139	105
Approved science-based target	Yes	Yes	Yes	Yes	Yes

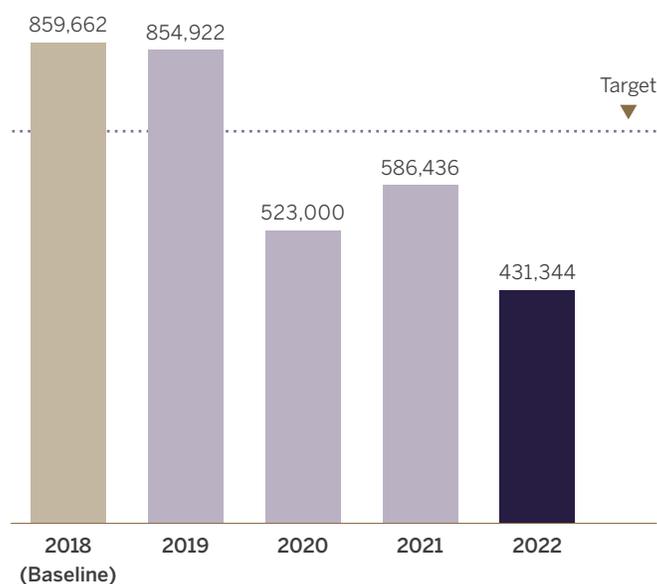
Scope 3 Emissions Summary (MT CO₂e)

	2022
Purchased goods and services	273,951
Capital goods	168,563
Fuel- and energy-related activities	161,193
Upstream transportation and distribution	2,310
Waste generated in operations	17,186
Business travel	2,454
Employee commuting	14,266
Upstream leased assets	2,004
Investments	103

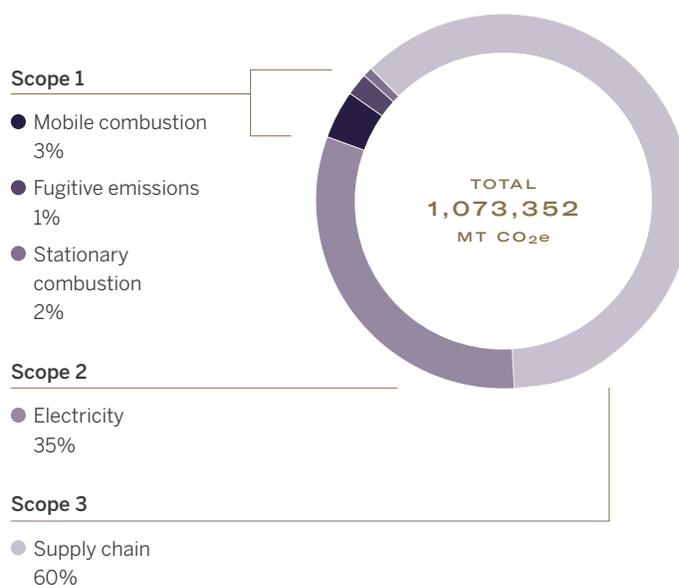
Absolute Emissions, Scope 1 and 2 (MT CO₂e)

2025 Target: 17.5% decrease in emissions from 2018

Performance % from baseline³: -50%



Carbon Footprint (MT CO₂e)



¹ Reduction in 2022 due to emission factor update.

² Scope 3 model was updated and refined in 2022.

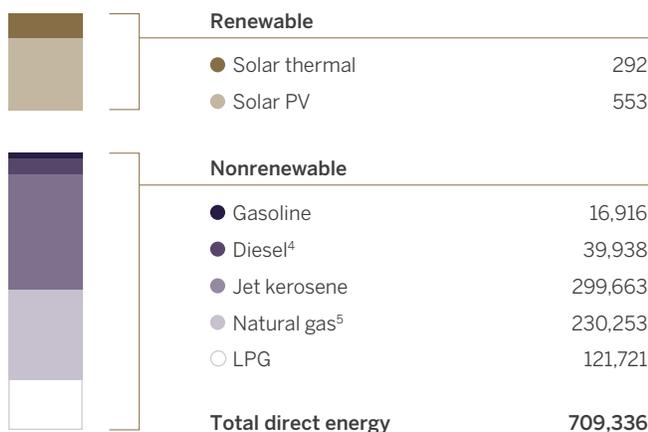
³ The operational downturn associated with the global pandemic impacted this result.

Energy Summary

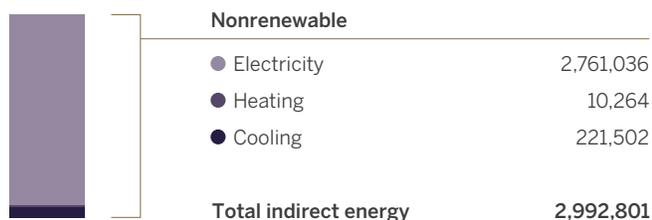
	2018	2019	2020	2021	2022
Energy consumption (GJ)	6,339,653	5,993,016	3,341,105	3,576,153	3,702,138
Energy consumption (MWh)	1,761,015	1,664,727	928,085	993,376	1,028,372
Renewable energy (MWh) ¹	156	8,158	52,794	76,231	151,235
Nonrenewable energy (MWh)	1,760,859	1,664,563	927,722	993,145	1,028,137
Energy intensity ² (GJ/conditioned sq. ft.)	180	171	95	102	105
Grid electricity (% of total energy)	47%	50%	74%	79%	75%
Renewable energy (% of total energy)	0%	1%	6%	8%	15%
Energy-efficiency initiatives ³ (GJ)			39,934	36,737	11,960
Certified to LEED or Green Mark standards (% of sq. ft.)		16%	16%	16%	16%

Energy Consumption (GJ)

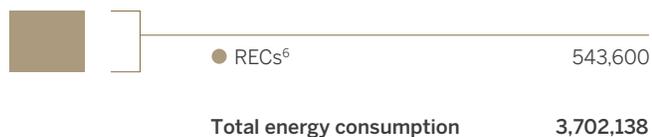
Direct energy



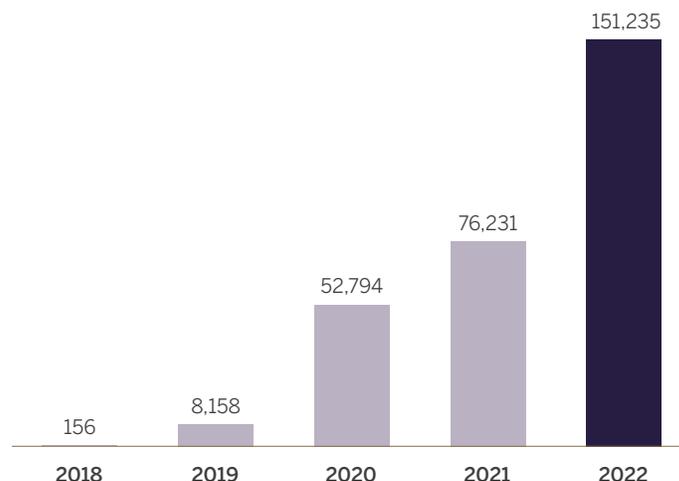
Indirect energy



Other renewable



Renewable Energy Consumption (MWh)



The drop in energy consumption and emissions in 2020 is associated with the global economic downturn caused by the pandemic, while the slight increase in 2021 represents the start of the recovery as our properties were open for the entire year, albeit at significantly reduced visitation levels compared to 2019. In 2022, visitation levels continued to decline in Macao, while increasing in Singapore. While our energy consumption increased globally in 2022, we purchased a significant amount of renewable energy credits, resulting in a 50% reduction from our 2018 baseline. Ongoing efficiency projects have also contributed to decreases in energy and emissions. Our 2025 target was set against a pre-pandemic baseline and with the expectation that business will rebound to normal levels.

¹ Includes renewable energy generated and renewable energy credits.

² All applicable energy sources (i.e., fuel, electricity, heating, cooling) are included, after conversion to GJ. Energy intensity ratio uses energy consumption within the organization.

³ Internal submeters and models were used to estimate reductions. Includes only annualized savings from energy-efficiency initiatives implemented during the current year.

⁴ Diesel includes mobile diesel, stationary diesel and marine fuel.

⁵ Natural gas includes CNG, natural gas and town gas.

⁶ RECs are not counted as energy consumption, but demonstrate energy accounted for at a zero-emission factor.

MANAGEMENT APPROACH

WASTE

Oversight and Responsibilities

Our CSO is responsible for managing environmental topics including our waste initiatives, and oversees the Sands ECO360 global sustainability program, reporting to the president and chief operating officer (COO). Regional sustainability departments are responsible for managing and implementing 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 consuming less 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 single 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 encouraging a culture of taking only what is needed.

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 artificial intelligence technology and data logs in our Winnow systems, track food weight of waste diverted by our digesters or donated, and conduct periodic audits and waste-characterization studies to measure food waste discarded.

Collaboration: Our teams work with regional partners to repurpose food and find alternative uses for food waste.

Training and Communications

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

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 and other artificial intelligence 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

	2018	2019	2020	2021	2022
Total waste generated (MT)	59,735	81,104	92,680	92,216	50,047
Total waste incinerated or landfilled (MT)	44,074	67,915	83,327	81,413	35,995
Hazardous waste (disposed via incineration) (MT)	0	0	0	3	5
Total waste rescued or diverted (MT)	15,661	13,189	9,353	10,803	14,053
Operational diversion rate	15%	18%	18%	18%	19%
Construction diversion rate	94%	14%	7%	9%	41%

Food Waste

	2018	2019	2020	2021	2022
Total food waste ¹	18,549	18,686	8,962	11,148	10,865
Total food waste prevented, rescued or diverted (MT)	1,539	1,646	1,123	1,734	2,195
Total food waste discarded ¹	17,010	17,040	7,839	9,414	8,669
Food waste intensity ²	92%	91%	88%	84%	80%

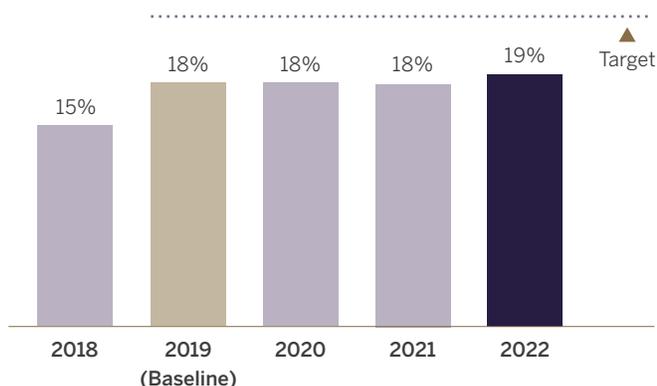
¹ Total food waste and food waste discarded cannot be directly measured and, therefore, are estimated.

² Food waste intensity is the inverse of our food waste diversion target, which includes food waste prevention, diversion and rescue.

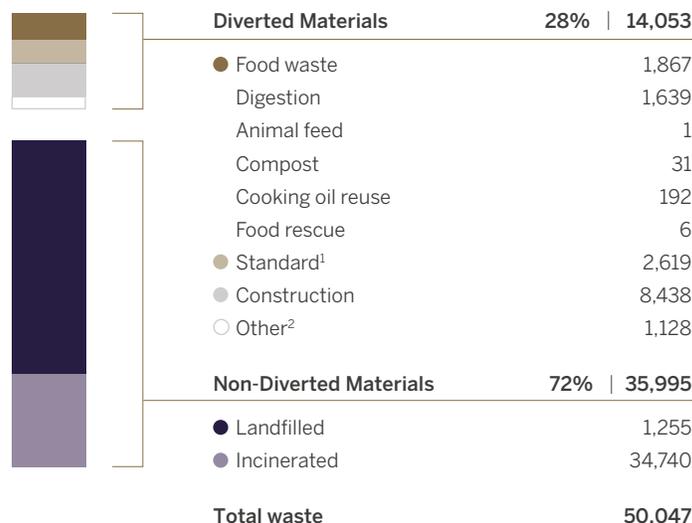
Waste Diversion (%)

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

Performance % from baseline: 1%



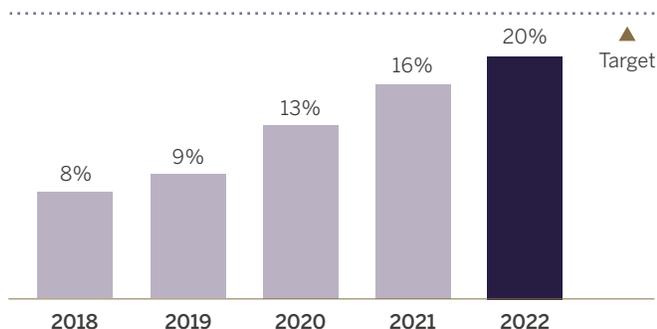
Diverted Materials (metric tons)



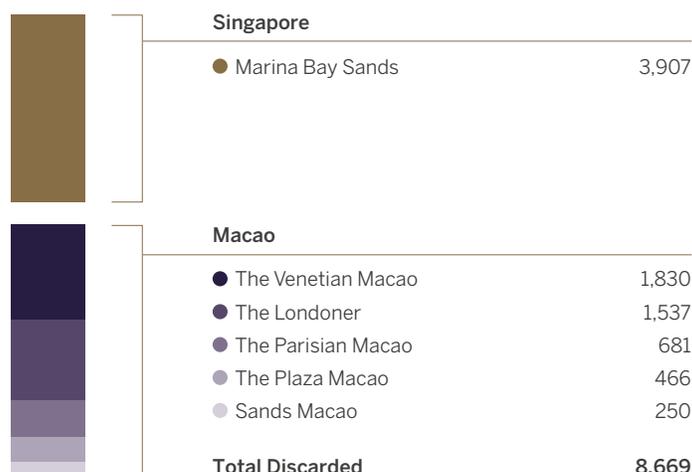
Food Waste Diversion (%)

2025 Target: 25% of food waste is prevented, rescued or diverted³

Performance % diversion: 20%



Discarded Food Waste⁴ (metric tons)



While we have been able to maintain our operational diversion rates since 2020, progress has suffered due to disruptions and policy changes in global recycling markets, staff shortages that decreased sorting capabilities and an increase in unrecyclable waste such as single-use disposables due to operational changes from the pandemic.

Our rate of food waste prevention, rescue and diversion, however, continued on an upward trajectory. Since 2018, we have increased food waste recovery by 12 percentage points, thanks to processes and programs in our kitchens and restaurants and continued scaling of artificial intelligence technology and food waste digesters.

¹ "Standard" includes: plastic, aluminum, cardboard, paper, glass and metal.

² "Other" includes: recovered assets, batteries, e-waste, donations, lightbulbs, soap, shampoo, amenities and horticultural waste.

³ Food waste prevention is defined as food waste our properties did not generate because of prevention initiatives that were 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.

⁴ Total food waste is calculated by multiplying an estimated percentage of food waste in the waste stream by total operational waste. Graphic excludes 328 metric tons of food waste prevented.

MANAGEMENT APPROACH

PLASTIC AND PACKAGING

Oversight and Responsibilities

Our CSO is responsible for managing environmental topics including plastic and packaging, and oversees the Sands ECO360 global sustainability program, reporting to the COO. Regional sustainability departments are responsible for managing and implementing plastic and packaging initiatives at the property level, working closely with other departments as needed. 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](#)

Targets and Commitments

We set internal and external qualitative and quantitative targets, including a target to employ sustainable solutions for 100% of our Sands-branded water bottles by 2025. Our program supports UN SDG 12: Responsible Consumption and Production.

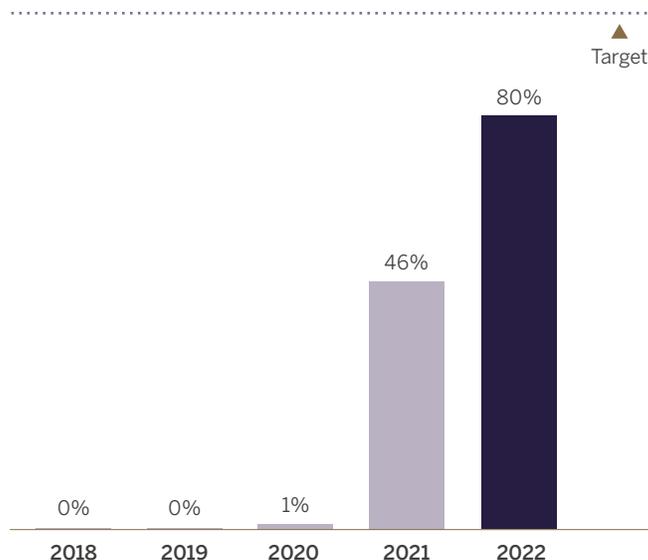
Strategy

We have set a primary focus on addressing our highest-volume single-use disposables and packaging materials, including but not limited to single-use water bottles, in-suite amenities, travel kits and slippers, to-go containers, cutlery and coffee cups. For these items, we aim to eliminate, reuse, replace and recycle wherever possible.

Plastic and Packaging (% sustainable by weight)

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

% achieved: 80%



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.

Single-Use Disposables: 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.

Packaging: We work to increase recycling of key categories such as cardboard, linen and plastic packaging, and 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 transitioning from plastic and packaging.

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.

Sands-Branded Water Bottles

	2018	2019	2020	2021	2022
% by weight of total Sands-branded water bottles made from sustainable materials ¹	0%	0%	1%	46%	80%
Total weight of Sands-branded water bottles made from plastic materials (MT)	558	497	100	149	147

Sustainable materials are identified using life cycle assessments to quantify and compare the environmental impacts of different materials across all stages of the product's life cycle. We consider rPET a sustainable material, as its carbon footprint is lower than nonrecycled PET or other assessed alternatives.

¹ Sustainable materials include reusable or recycled polyethylene terephthalate (rPET).

MANAGEMENT APPROACH

SOURCING

Oversight and Responsibilities

Sustainable sourcing is integrated into our overall supply chain strategy, which is overseen by our chief procurement officer. 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.

Policies

- [Environmental Responsibility Policy](#)
- [Sustainable Procurement Policy](#)
- [Sustainable Development Policy](#)
- [Bluefin Tuna Sourcing Restriction Policy](#)

Targets and Commitments

We have set internal qualitative and quantitative targets for sustainable sourcing. Our program supports UN SDG 12: Responsible Consumption and Production and UN SDG 14: Life Below Water.

Strategy

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 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 incorporation in business processes and the guest experience including guest room amenities, laundry services, transportation and technology equipment.

Training and Communications

Training is provided to educate procurement teams on sustainable product certifications, desirable product and service attributes, and our annual sustainable sourcing action plan and goals. Additionally, the procurement department attends annual trainings on our Code of Business Conduct and our Ethics and 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 them on environmental considerations and impacts of service delivery. Business reviews are held with key suppliers to communicate priorities, discuss their performance scorecards (including sustainability and corporate culture metrics) and define improvement action plans. For certain product categories, suppliers are asked to report on various attributes of their products or services to aid us in assessing and reducing our footprint.

Evaluation and Adjustments

On a monthly basis, we evaluate sustainable spend of 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.

Sustainable Spend¹

	2020 ²	2021 ²	2022
Seafood	32%	34%	24%
LED lightbulbs	94%	91%	98%
Coffee, tea and beverages	25%	30%	29%
Paper hygiene	99%	97%	99%

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More information and data on **supply chain management** can be found in the Appendix on page 88.

¹ Sustainable spend is representative of procured products and services that meet our global sustainability criteria and requirements.

² Data has been restated. Boundary excludes corporate spend, as we were unable to separate prior years' corporate data from our Venetian Las Vegas Resort data.

MANAGEMENT APPROACH

WATER

Oversight and Responsibilities

Our CSO is responsible for managing water stewardship initiatives as part of the Sands ECO360 global sustainability program. 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 social enterprise Clean the World.

Policies

- [Environmental Responsibility Policy](#)
- [Sustainable Development Policy](#)

Targets and Commitments

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 S&P Global CSA and CDP Water.

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 the 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 nonpotable water for landscaping, restrooms, cooling towers and other uses through rainwater capture and cooling condensate water recovery, as well as seeking opportunities to expand our water-recovery systems.

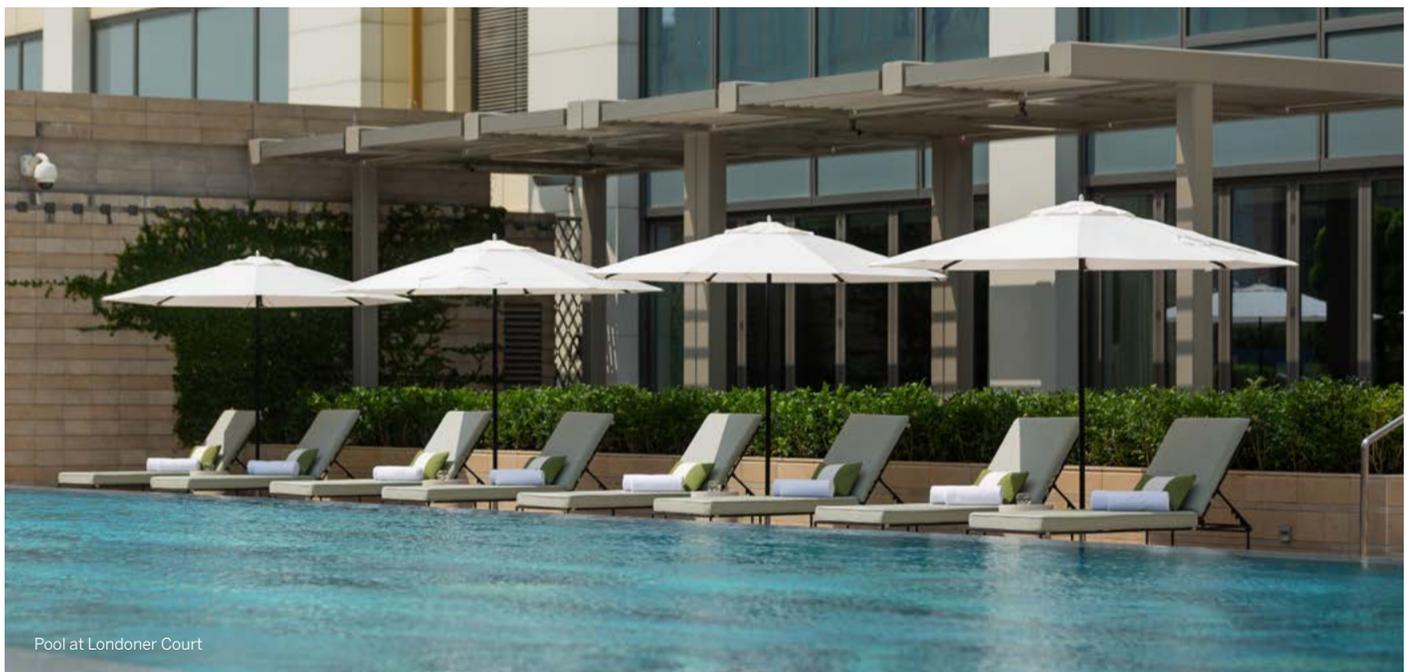
Ecosystems: We partner with regional water champions to reinvigorate biodiverse ecosystems, increase resiliency, preserve ecologically significant waterways, provide ecosystem services that reduce flood risk and sequester carbon, and engage communities with awareness activities.

Training and Communications

To drive behavior change in support of our water-conservation policies, we host Team Member training and encourage collaboration among 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 nonpotable 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.



Pool at Londoner Court

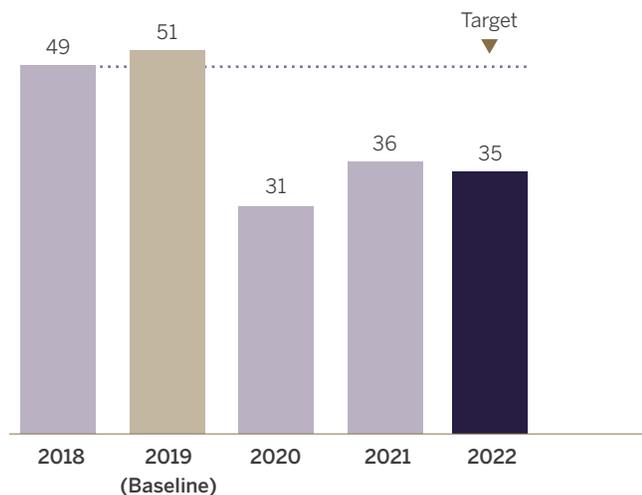
Water Summary

	2018	2019	2020	2021	2022
Water withdrawal (megaliters)	8,298	8,451	5,289	6,244	6,148
Water discharge (megaliters) ¹		7,199	4,265	4,667	4,915 ²
Water consumption (megaliters) ¹	1,252	1,252	1,024	1,465	1,155
Water withdrawal in high-stress regions ³	0%	0%	0%	0%	0%
Potable water use intensity (gal. potable water/total developed sq. ft.)	49	51	31	36	35
Investment in Sands ECOTracker projects for water					\$80,000
Incidents of noncompliance with water regulations					0

Water Use (gallons/square foot)

2025 Target: 3% decrease in potable water use per sq. ft. from 2019

% Performance from baseline: -31%



Water Use By Source (Million Gallons)

● Nonpotable water	21
Rainwater	2
Condensate capture	9
NEWater ⁴	11
● Potable municipal water	1,604



The drop in potable water use per square foot in 2020 is associated with the global economic downturn caused by the pandemic, while the slight increase in 2021 represents the start of the recovery as our properties were open for the entire year in 2021, albeit at significantly reduced visitation levels versus 2019. In 2022, visitation levels continued to decline in Macao, while increasing in Singapore. Ongoing efficiency and water-diversification projects also contributed to decreases. Our 2025 target was set against a pre-pandemic baseline and with the expectation that business will rebound to normal levels.

¹ A model is used to estimate water consumption and discharge based off total purchased water. Prior to 2021, all sources of water were included.

² Approximately 93% of discharge is sent to municipality.

³ 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.

⁴ NEWater is ultra-clean, high-grade recycled water.

MANAGEMENT APPROACH

BIODIVERSITY (EMERGING TOPIC)

Oversight and Responsibilities

Our CSO is responsible for managing environmental topics, including biodiversity, as part of the Sands ECO360 global sustainability program and reports directly to the president and COO. 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 had 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.

Biodiversity Assessment Operations

	Macao	Singapore
Number of sites with biodiversity impact assessment ¹	5	1
Number of protected areas within 50 km of sites ²	15	19
Sites in close proximity to critical biodiversity (within 2 km) ³	0	0
Threatened species that potentially occur within 50 km of sites ⁴	512	3,239
Critically Endangered	5	36
Endangered	13	79
Vulnerable	14	269

Supply Chain Biodiversity Assessment

	2022
Spend with potential impact to deforestation	2%
Wood and paper products procured sustainably ⁵	9%
Spend with potential impact on ocean health	2%
Seafood procured sustainably	24%

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

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, provide 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 our regional sustainability teams for training on biodiversity.

Evaluation and Adjustments

We continue to evaluate the indicators provided in the following tables to best represent our progress and inform our strategy.

¹ In 2022, Sands operated 6 sites.

² The Integrated Biodiversity Assessment Tool (IBAT) as developed by the IBAT Alliance was used as a foundation to determine proximity to areas designated as ecologically important or critical areas for biodiversity.

³ If IBAT determined site proximity to these sites, a deeper analysis was performed to verify if the site was within 2 km.

⁴ Further examination is needed to understand what endangered species may be near (defined as within 5 km) the areas where we operate.

⁵ Includes paper hygiene, printed goods, cased goods and upholstered goods.



Annual mangrove planting in Macao

SOCIAL



MANAGEMENT APPROACH

WORKFORCE DEVELOPMENT

Oversight and Responsibilities

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

Policies

- Team Member handbooks

Targets and Commitments

Sands is committed to investing \$200 million in workforce development by 2025 to enable career progression for our Team Members and promote advancement of the talent pool in the hospitality industry. 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 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 Personal Development: We help our people succeed through training, development and a strong physical, mental and social foundation.

Supplier Engagement: We provide resources and tools that enable suppliers and partners to increase business opportunities.

Hospitality Education and Job Skills: We support higher education and learning programs for hospitality professionals and the local labor pool.

Training and Communications

Our training and development initiatives help facilitate career progression at every stage and are complemented by programs that foster overall physical, mental and social well-being. Developmental programs and benefits are communicated in our Team Member handbooks and online platforms. 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 100-plus Workforce Singapore training modules and more than 50 in-house training programs. Both regions also support cross-functional empowerment initiatives that enable Team Members to diversify their skill sets and pursue career opportunities within the company.

Evaluation and Adjustments

We evaluate our performance 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. 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 any remedial measures are needed. We also maintain an open and ongoing dialogue with local labor unions to address opportunities, emerging topics and areas of concern.

Sands manages, reviews and recognizes Team Members, as well as helping 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.



Sands China celebrates Chinese New Year

WORKFORCE DEVELOPMENT CONTINUED

Workforce¹ Employment Type

	Female	Male	Undisclosed	Macao	Singapore	United States	Rest of world	Total
Total workforce	18,075	17,738	2	24,503	10,605	570	137	35,815
Permanent	18,040	17,681	2	24,488	10,605	493	137	35,723
Temporary	10	6	0	15	0	1	0	16
Casual	25	51	0	0	0	76	0	76

Employment Type

	Female	Male	Undisclosed	Macao	Singapore	United States	Rest of world	Total
Full time	17,916	17,599	2	24,315	10,563	502	137	35,517
Part time	159	139	0	188	42	68	0	298
Full-time equivalents (FTEs)	17,996	17,671	2	24,409	10,587	536	137	35,669

Hiring

	Total
Total number of new hires	3,896
Rate of new hires	12%
% positions filled by internal candidates	8%
Average hiring cost/FTE	\$883

Hiring – by Gender

	Rate	Total
Male	57%	2,208
Female	43%	1,689
Undisclosed	0%	0

Hiring – by Age

	Rate	Total ²
Less than 30 years	38%	1,484
30–50 years	54%	2,096
More than 50 years	8%	313

Hiring – by Region

	Rate	Total
Macao	25%	984
Singapore	69%	2,683
United States	5%	204
Rest of world	1%	26

Hotel Staff Earning Above Minimum Wage

	2022
Singapore ³	100%
Macao	100%

Turnover

	Rate	Total
Total Team Member turnover	12%	4,125
Voluntary Team Member turnover	9%	3,108

Turnover – by Gender

	Rate	Total
Male	55%	2,259
Female	45%	1,863
Undisclosed	0%	3

Turnover – by Age

	Rate	Total ²
Less than 30 years	26%	1,075
30–50 years	58%	2,373
More than 50 years	16%	673

Turnover – by Region

	Rate	Total
Macao	62%	2,544
Singapore	36%	1,476
United States	2%	100
Rest of world	0%	5

Talent Retention

	2022
Retention rate	89%

Collective Bargaining

Certain employees in Singapore are covered by the Attractions, Resorts & Entertainment Union (AREU). Certain employees in Macao may be part of gaming associations that provide forums for discussion between gaming concessionaires and their workforces. Such informal discussions do not reach the level of collective bargaining.	0%
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¹ Data as of December 31, 2022.

² Age data unavailable for all Team Members.

³ There is no minimum wage requirement/law in Singapore.

Investment In Workforce Development¹

	2022
Compliance training	\$1,826,629
Team Member hard skills	\$47,934,438
Team Member soft skills	\$4,610,694
Other Team Member training	\$1,157,055
Hospitality workforce training	\$835,007
Total investment	\$56,363,823

Workforce Development Investment

2025 Target: \$200M investment in workforce development

Investment to date: \$113,211,925



Investment in workforce development covers mandatory and voluntary training for Team Members as well as training for external parties (retail tenants, suppliers, etc.). Investment figures include cost of training and cost of time in training, and are cumulative for the 2021–2025 reporting cycle.

Training and Development

	2022
Average hours of training per FTE ¹	69
Average spend on training and development per FTE ¹	\$761

Training and Development – Breakdown

	Female	Male	Undisclosed	Director and Above	Manager	Supervisor/ Specialist	Rank and File
Average hours of training per Team Member	77	61	N/A	11	24	32	82

Training and Development – By Type

	Compliance	Hard Skills	Soft Skills	Wellness & Better Self
Average hours of training per FTE	5	62	7	1

Performance Incentives

	Total
Team Members receiving reviews ²	98%

Performance Incentives – Breakdown

	Female	Male	Undisclosed	Director and Above	Manager	Supervisor/ Specialist	Rank and File
Team Members receiving reviews	51%	49%	N/A	3%	13%	13%	70%

Team Member Engagement

	2018	2019 ⁴	2020 ⁵	2021	2022 ⁶
Actively engaged Team Members ³	56%	n/a	n/a	65%	70%

¹ 98% data coverage.

² 99% data coverage.

³ Employee engagement represents the percentage of actively engaged Team Members, determined via engagement surveys.

⁴ No survey was conducted in 2019 as prior engagement surveys were fielded every two years.

⁵ No survey was conducted in 2020 due to challenges presented by the COVID-19 pandemic.

⁶ 43% data coverage.

MANAGEMENT APPROACH

DIVERSITY, EQUITY AND INCLUSION

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. 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 are also 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 areas for our DEI efforts: human resources and talent management, supplier diversity and inclusion, community investments in diverse organizations, corporate governance, and benchmarking and communications.

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 the company. We also focus on recruitment and selection practices that yield a diverse range of candidates at all levels.

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, LBGTQ+ people and disabled people, to promote DEI within our supply chain.

Community Investments: We support nonprofit organizations representing the needs of diverse populations to increase awareness 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 provide insights and discuss issues, a masterclass on allyship and other modules that complement our existing compliance training. The company also promotes 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 Management¹

2025 Target: 45% representation of women



Representation of Women in Junior Management²

2025 Target: 47% representation of women



¹ Includes managers, directors, vice presidents and above

² Includes assistant manager to senior manager positions

Gender Diversity

	Female	Male	Undisclosed
Share of total workforce	50%	50%	0%
All management positions	43%	57%	0%
Junior management positions	44%	56%	0%
Top management positions	33%	67%	0%
Revenue-generating management positions ¹	55%	45%	0%
Science, technology, engineering and math (STEM)-related workforce	21%	79%	0%

Racial Diversity (U.S. Team Members only)²

	Share in all management	Director and above	Manager	Supervisor/ specialist	Rank and file	Total workforce
Asian	17%	5%	4%	6%	2%	16%
Black or African American	4%	1%	1%	1%	0%	4%
Hispanic or Latino	6%	1%	1%	5%	2%	9%
White	66%	21%	10%	20%	12%	63%
Indigenous or Native	0%	0%	0%	1%	0%	1%
Two or more races	3%	1%	1%	2%	0%	3%
Other	3%	1%	1%	1%	0%	3%

Nationality (International Team Members only)³

	Share in all management	Director and above	Manager	Supervisor/ specialist	Rank and file	Total workforce
Chinese	51%	1%	7%	7%	51%	66%
Singaporean	22%	1%	3%	3%	7%	14%
Malaysian	8%	0%	1%	1%	6%	8%
Portuguese	7%	0%	1%	0%	1%	2%
Filipino	3%	0%	0%	1%	3%	5%
Nepali	0%	0%	0%	0%	1%	1%
Indian	1%	0%	0%	0%	1%	1%
Vietnamese	0%	0%	0%	0%	1%	1%
Rest of world	7%	1%	1%	1%	1%	3%

Age

	Total
Less than 30 years	12%
30–50 years	59%
More than 50 years	30%

Disability³

	Total
Disabled Team Members	0.3%

¹ 99% data coverage.

² 2% data coverage.

³ 98% data coverage.

MANAGEMENT APPROACH

HEALTH, SAFETY AND WELL-BEING

Oversight and Responsibilities

Our human resources departments are responsible for managing impacts related to health, safety and well-being, with ultimate oversight by the executive vice president and chief financial officer. We maintain cultures that ensure personal safety and promote health and well-being at our properties and offices by providing tools, equipment and training. Each property 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 ensure our Team Members and guests are safe when on our properties by striving to prevent accidents and illnesses and promoting healthy lifestyles. We also provide Team Members with the 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 occupational safety and health 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 to enhance performance.

Risk assessment methodology is used to identify work-related hazards, assess potential issues and prioritize action plans. Hazard identification is performed for each work activity using classifications in a 5x5 risk matrix. A risk assessment process evaluates existing control measures to manage risks for identified hazards. 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. OSH wardens within departments uncover potential risks, recommend solutions to prevent risks or recurring incidents, review action plans and adapt plans to new challenges. They also promote safety awareness to prevent incidents in the workplace and help departments establish behaviors for a safer working environment. Additionally, each property maintains an emergency response plan, incident response team, incident management system, and protective action plan for preventing as well as managing emergencies that relate primarily to life 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; and assist departments with training. They provide an open forum 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 roadshows 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 occupational health and safety protocols, practices, procedures and processes. In addition, they can bring safety-related concerns and questions to 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, setting internal targets and utilizing 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 that occur and review company procedures to prevent and respond to these events.

Company Benefits¹

- ✔ Comprehensive health care and dental benefits
- ✔ Retirement programs
- ✔ Paid time off
- ✔ Paid sick leave
- ✔ Paid parental leave (primary and non-primary)²
- ✔ Flexible and part-time options³
- ✔ Remote work arrangements
- ✔ Stress and mental health programs
- ✔ Sport and physical health opportunities
- ✔ Child care contributions⁴
- ✔ Lactation facilities and arrangements
- ✔ Additional paid leaves⁵

OSH Management

	Rate	Total
Team Members covered by OSH management system	97%	34,573
Team Members covered by OSH management system that is externally audited	97%	34,573

Safety Data⁶

	Total
Work-related fatalities	0
Work-related fatality rate ⁷	0
High-consequence work-related injuries	15
High-consequence work-related injury rate ⁷	0
Recordable work-related injuries ⁸	892
Recordable work-related injury rate ⁷	2.3
Lost-time incident rate ⁷	1.7
DART (Days Away, Restricted or Transferred) Rate ⁷	2.3
Lost days due to work-related injury	11,973
Total number of hours worked	77,558,829
Work-related ill-health fatalities	0
Cases of work-related ill health	6
Team Members trained on health and safety standards	6,254
Absentee rate	3%
Gaming floor where smoking is allowed	11%
Gaming staff working in areas where smoking is allowed	17%

Parental Leave

	Female	Male	Other	Total
Team Members that took parental leave	367	343	0	710
Team Members that returned to work after parental leave	330	340	0	670
Return-to-work rate of Team Members that took parental leave	90%	99%	0%	94%
Team Members who returned and were still employed after 12 months	373	408	0	781
Retention rate of Team Members that took parental leave after 12 months	79%	95%	0%	87%

¹ Benefits are available to all full-time and eligible part-time Team Members; specific plan options vary by region and business unit.
² Paid parental leave is provided above the statutory requirement in the United States (eight weeks primary, two weeks non-primary) and for some eligible Team Member categories in Singapore. All other paid parental leave is aligned with legal requirements in specific operating regions.
³ For some Team Member positions.
⁴ U.S. only.
⁵ Additional paid leaves vary by region; these include matrimonial leave, compassionate/bereavement leave and hospitalization leave, among others.
⁶ 98% data coverage.
⁷ Calculated based on 200,000 hours worked.
⁸ Main types of work-related injury include twist, sprain or overextension; cut, stab or clamp; hitting/striking against object; slip/fall.

MANAGEMENT APPROACH

HUMAN RIGHTS

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. Global human trafficking prevention is overseen by our chief compliance officer. Ongoing management and implementation of counter-human-trafficking initiatives is the responsibility of our compliance team and our security and surveillance team, who collaborate closely with law enforcement. Prevention of discrimination and harassment is overseen by our senior vice president of global human resources.

Policies

- [Human Rights Statement](#)
- [Preventing Discrimination and Harassment Policy](#)
- [Global Human Trafficking Prevention 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. We are also strongly committed to fairness and equal opportunity in employment and will not tolerate harassment of or discrimination toward Team Members in any form, including sexual harassment by fellow Team Members, supervisors, managers, officers, directors or anyone who interacts with the company such as vendors, contractors, consultants, agents or guests. We condemn human trafficking in any form, including sex trafficking, forced labor and child labor, 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 our salient human rights issues and seek to prevent and 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 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: 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 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. Certain team members are required to take a 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 a nonretaliation policy.

All Team Members are trained to identify suspicious activity with respect to human trafficking, and front-line 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 are also asked to participate in periodic pulse surveys.

Counter-Human-Trafficking Training

	Number completed	% completed
Directors and above	818	94%
Managers	4,335	98%
Supervisors/specialists and rank and file	26,490	97%
Total	31,643	97%

Specialized Counter-Human-Trafficking Training

	Total
Number of Team Members trained (specialized)	1,435
Total training hours	849

Discrimination and Harassment Training

	Number completed	% completed
Directors and above	838	94%
Managers	4,341	98%
Supervisors/specialists and rank and file	26,588	97%
Total	31,767	97%

Security Personnel Training

	Total	% completed
Counter-human trafficking	1,692	96%
Discrimination and harassment	1,691	96%



MANAGEMENT APPROACH

RESPONSIBLE GAMING AND FINANCIAL CRIMES PREVENTION

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 gaming behavior. In addition, all Team Members undergo periodic training on these topics and are responsible for following processes and providing support. Our compliance department is responsible for managing conformity with our global anti-money laundering policy. For more information, please see our management approach for ethical conduct on page 86 of the Appendix.

Policies

- Responsible Gaming Program
- Global Anti-Money Laundering Policy

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, and support social safeguards established by local governments.

In addition, Sands is committed to the American Gaming Association's (AGA) Responsible Gaming Code of Conduct, which includes provisions for employee assistance and training, alcohol service, casino games, and advertising and marketing of casino gambling. 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. The property's accreditation was renewed in 2020. The Venetian Macao and The Londoner Macao obtained accreditation for Macao's Responsible Gaming Indicators in 2022.

As part of our commitment to the AGA's Responsible Gaming Code of Conduct, advertising and marketing of casino gaming strictly complies with all state and federal standards. 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.

Sands is committed to complying with all applicable anti-money laundering laws, regulations and policies in our global regions. The countries where we operate have implemented laws that require 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 that meet or exceed government regulations in five key areas: 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, which is currently five years.

Strategy

Responsible Gaming: 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 and stations Team Member support on casino floors 24 hours per day, seven days per week. We employ standard industry protocols, such as prominent posting of problem gambling helplines, throughout our properties.

Safeguards: We maintain customer due diligence guidelines and controls that are risk-based for high-volume credit and cash patrons, which include 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, among other procedures. Executive approval processes for politically exposed persons are maintained at the local level, with exceptions approved by the global chief compliance officer.

Training and Communications

All Team Members participate in annual, comprehensive responsible gaming training to learn how to recognize the signs of potential gaming-related problems and bring concerns to a Responsible Gaming Ambassador, who has gone through intensive training led by university and gaming industry experts. Team Members working in relevant areas are targeted for specific training related to anti-money laundering, beyond the annual compliance training provided to all Team Members.

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 gaming prevention and treatment centers, and educational and community organizations specializing in this area.

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 Gaming

	2022
Number of Team Members trained	9,605
Number of Team Members trained (specialized)	1,190
Number of responsible gaming training hours	8,611
% of facilities that implement the Responsible Gambling Index	51%
% online gaming operations that implement the National Council on Problem Gambling Internet Responsible Gaming Standards	N/A ¹

Anti-Money Laundering Training

	% targeted ²	Number completed	% completed
Directors and above	15%	351	94%
Managers	28%	2,563	98%
Supervisor/specialist	10%	2,512	97%
Rank and file	34%	13,224	96%
Total	54%	18,650	96%

Compliance

	2022
Amount of legal and regulatory fines and settlements associated with money laundering	\$0
Incidents of noncompliance with regulations concerning the health and safety impacts of products and services	0
Incidents of noncompliance with regulations concerning product and service information and labeling	0

Satisfaction

	2022
Customer satisfaction	83%



¹ Sands currently has no online gaming operations.

² Only certain departments and business functions are required to undergo training.

MANAGEMENT APPROACH

COMMUNITY RELATIONS

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 program's initiatives, including coordination of volunteer efforts.

Policies

- [Charitable Contributions and Sponsorship Policy](#)

Targets and Commitments

A fundamental part of Sands' culture is the commitment to helping our regions maintain a strong quality of life and address areas of need for 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 150,000 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 promote our regions' 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 unique cultural and natural heritage of our communities. During the 2021–2025 reporting cycle, we are placing emphasis on accelerating our volunteer initiatives 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 understand progress against our goals and commitments. Nonprofit partners are asked to provide regular reports detailing the impact of our contributions on their causes. Additionally, surveys are conducted following volunteer events to understand and learn from the experience of participating Team Members.

Community Contributions

	2022
Cash donations	\$7,881,860
In-kind donations	\$581,392
Event and sponsorship	\$4,868,131
Team Member volunteer hours	137,782
Team Member hours during paid work time	131,689
Value of Team Member volunteer hours during paid work time	\$2,695,000
Food kits donated	11,580
Number of nonprofits supported	46
Disaster relief kits built and donated	57,800
Community engagement management overhead	\$1,463,000

Volunteer Hours 2025

2025 Target: 150,000 volunteer hours

Total to Date: 192,330 volunteer hours



¹ Extraordinary COVID-19-related volunteer hours continue in Macao in 2022, resulting in our goal being met ahead of schedule. We are looking to set a new 2025 ambition for Team Member volunteering.



Sands Cares Global Food Kit Build

GOVERNANCE



MANAGEMENT APPROACH

PRIVACY AND CYBERSECURITY

Oversight and Responsibilities

Sands' board of directors and the company's 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. In addition, the 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

- [Global Privacy Policy](#)
- [Confidential Information 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.

Customer Privacy

	2022
Customer privacy breaches reported	4
Customer privacy breaches reviewed	4
Customer privacy breaches under investigation	0
Substantiated complaints concerning customer privacy (received from outside parties)	1
Substantiated complaints concerning customer privacy (received from regulatory bodies)	0

Strategy

Through policies and standard operating procedures, the company implements appropriate administrative, technical and physical safeguards that are aligned with operational directives.

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. We also provide 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.

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 the company's operations and business plans, or other circumstances that may have a material impact on the effectiveness and suitability of the program.

Cybersecurity Incidents

	2022
Information security/cybersecurity incidents	0
Data breaches	2
Customers/employees affected by breach	166
Fines/penalties paid in relation to information security breaches or other cybersecurity incident	\$0



MANAGEMENT APPROACH

CORPORATE GOVERNANCE

Oversight and Responsibilities

Sands' board of directors has defined and oversees the company's corporate governance efforts. The company's senior executives are responsible for execution of and accountability to these defined standards. The board is elected by stockholders and provides oversight of and strategic guidance to senior management, including selecting the senior leadership team. The board delegates authority and responsibility for conducting the day-to-day operations of the business to senior management and maintains oversight of their performance.

Policies

- [By-laws](#)
- [Corporate Governance Guidelines](#)
- [Committee Charters](#)

Targets and Commitments

With a steadfast commitment to effective governance practices, the board of directors and senior 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 location 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. Securities and Exchange Commission (SEC) and the New York Stock Exchange (NYSE).

Strategy

Our governance framework has been established in our amended and restated 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.

Board Composition

The nominating and governance committee selects director candidates by considering the appropriate skills and personal characteristics that complement the current makeup of the board and address the needs of the company. Factors used in director selection include ethical standards and integrity; independence; diversity of the existing board; skills and experience of candidates to complement existing members; the number of other public company boards on which candidates serve; 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 By-laws.

Training and Communications

New members must participate in a mandatory orientation program. Company management provides new board members with materials, briefings and educational opportunities to familiarize them with Sands and enable execution of their duties. From time to time, 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 also required to devote the time needed and participate in meetings 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 that they wish to discuss in advance of meetings, so that management will be prepared 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.

Board Overview¹

	2022
Board members	9
Board members who are women	3
Board members who are racially or ethnically diverse	2
Average board member attendance	95%
Average board member tenure (years)	9
Share of independent directors	56%

¹ Reflective of the board as of December 31, 2022.

Board Meetings and Committees

	Members	Independent directors	Meetings
Board of directors	9	5	9
Audit committee	3	3	6
Compensation committee	2	2	7
Nominating and governance committee	3	3	5
Compliance committee	2	2	4

2022 Board Representation

9 Board members



5 Independent directors (56%)



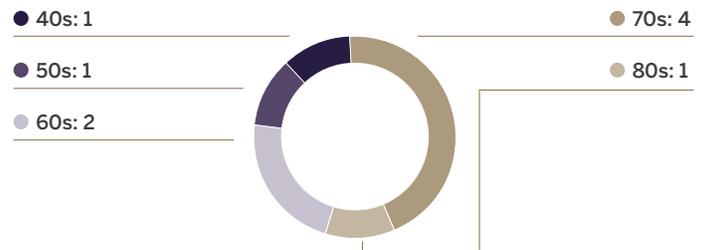
2 Racially or ethnically diverse directors (22%)



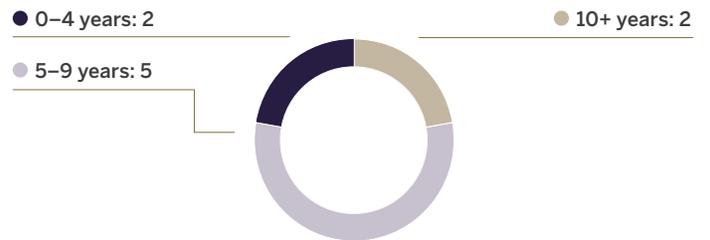
3 Directors who are women (33%)



Age Distribution



Director Tenure



MANAGEMENT APPROACH

ETHICAL CONDUCT

Oversight and Responsibilities

The board of directors' compliance and operational compliance committees ensure Sands' Code of Business Conduct and Ethics is properly implemented and administered by providing oversight to compliance departments at the global and regional levels. Responsibility for implementation of policies and procedures established under the Code of Business Conduct and Ethics is provided by the company's chief compliance officer, who is supported by our corporate compliance committee, which includes relevant corporate and regional operating groups' executives. All Team Members are responsible for following the Code of Business Conduct and Ethics 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

- [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](#)
- [Corporate Giving Guidelines](#)
- [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 as a whole. Our commitment to ethics includes maintaining the highest standards of professional conduct in every activity and wherever we conduct business. We take ethical concerns extremely seriously and do not accept misconduct by senior managers, 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

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 while promoting individual accountability. The Code of Business Conduct and Ethics applies to all directors, officers – including our chief executive officer, chief operating officer and chief financial officer – Team Members, consultants, vendors and agents of the company, regardless of where they perform their work.

The global chief compliance officer oversees investigations of all questions, matters, associations and issues related to, but not limited to, potential conflicts of interest, community and political activity and contributions, and prohibited receipts and payments, utilizing appropriate company and outside resources.

Anti-Corruption: The operational compliance committee identifies and evaluates situations arising in the course of business and other activities to ensure that licensed gaming is conducted honestly, competitively and free from criminal or corruption elements. Our Anti-Corruption Policy prohibits bribes to governed officials, payment or receipt of commercial bribes or kickbacks, and facilitation payments, and requires proper recordkeeping to ensure payments and financial activity do not fall into any of these categories.

Tax: Sands views tax contributions as an essential part of social responsibility. We are committed to paying taxes in the jurisdictions where we generate revenue and doing so in accordance with the laws and regulations of those jurisdictions. Within our three major tax jurisdictions, our tax responsibilities include gaming tax, income tax, transactional tax (goods and services tax and sales tax), property tax, payroll taxes and other specialized taxes. Controls and detailed procedures that ensure compliance include financial accounting and reporting of taxes, tax returns, tax audits, review of implications for new or non-routine transactions, and transfer pricing guidelines in the jurisdictions in which the company operates and aligned with the arm's length principle. Our Tax Risk Management Policy and Guidelines is utilized on a global basis to help ensure the company meets its compliance requirements with regard to tax matters. Adherence to this global policy is tested in connection with our annual global internal control over financial reporting and certain internal audits conducted by our audit services group as required by the various gaming control boards that our gaming operations comply with in Macao and Singapore.

Training and Communications

Each year, Sands Team Members are required to certify their understanding of and compliance with the terms outlined in the Code of Business Conduct and Ethics and its related policies by electronically acknowledging that they have received and reviewed these materials. In addition, Team Members undergo annual compliance training through e-learning modules that cover conflicts of interest, anti-corruption and specific anti-corruption practices related to casinos, payments and expenses, third parties, and recordkeeping and reporting. Compliance training is also conducted annually for the board of directors. An anonymous Ethics Hotline is available 24 hours a day, 7 days a week to all Team Members and the general public for web and phone reports of any possible violation.

Evaluation and Adjustments

We have established processes to inform senior management and other appropriate personnel of significant events related to ethics and business conduct concerns, and periodically review company procedures to ensure we can adequately detect matters requiring review. 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.

Code of Conduct Training

	Number completed	% completed
Directors and above	879	95%
Managers	4,473	98%
Supervisors/specialists and rank and file	27,125	99%
Total	32,477	98%

Anti-Corruption Training

	Number completed	% completed
Directors and above	876	95%
Managers	4,400	99%
Supervisors/specialists and rank and file	26,478	98%
Total	31,754	98%

Compliance

	2022
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 social or economic laws and regulations	0
Incidents of noncompliance with labor laws	0
Incidents of violations involving the rights of Indigenous peoples	0
Ongoing cases and fines related to anti-competitive practices	0

Ethical Conduct

	2022
Incidents of nonconformance with Code of Business Conduct and Ethics	0
Incidents of nonconformance with Supplier Code of Conduct	1 ¹
Bribery/corruption cases reported	0
Bribery/corruption cases substantiated	0
Bribery/corruption cases under investigation	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 (USD)	\$0

¹ A recruitment vendor was found to have requested fees from two Team Members placed with the company, which is against our Supplier Code of Conduct. The contract was canceled and the vendor has been blacklisted.

MANAGEMENT APPROACH

SUPPLY CHAIN MANAGEMENT

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 (SME's) 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 evaluates 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). Through this assessment, we categorize suppliers into low, medium and critical risk levels.

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

Training and Communications

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 conducted for suppliers with higher risk categorizations.

Our annual Sands Supplier Excellence Award recognizes top-performing suppliers across seven categories. We utilize other supplier communication channels, including internet-based communication, meetings, surveys, suggestion boxes and forums to ensure communication of our standards and expectations.

We place additional focus on supporting small- and micro-sized enterprises, "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.

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.

Suppliers

By Region	Number	Spend
North America	931	\$293,010,000
South America	5	\$736,000
Europe	147	\$52,104,000
Asia	3,604	\$1,429,165,000
Africa	2	\$23,000
Oceania	36	\$2,997,000
By Operation		
Marina Bay Sands	1,805	\$760,649,000
Sands China	2,048	\$740,772,000
Sands Corporate	872	\$276,614,000
Total	4,725	\$1,778,035,000

63 More information and data on **sourcing** can be found in the Appendix on page 63.

Onboarding

	2018	2019	2020	2021	2022
New suppliers that agreed to the Supplier Code of Conduct	100%	100%	100%	100%	100%
New suppliers that were screened using social and environmental criteria	100%	100%	100%	100%	100%

Critical Suppliers¹

	2022
Suppliers assessed for risk annually	4,725
Number of critical suppliers	1,094
Share of spend from critical suppliers	23%
Critical suppliers identified for social or environmental risk	57

Supplier Risk Assessment and Monitoring

	2018	2019	2020	2021	2022
On-site company audits	139	119	122	113	116
On-site third-party audits	14	14	8	12	10
Corrective action plans in place or implemented	14	14	8	12	10
Number of labor incidents	0	1 ²	0	0	0
Supplier relationships terminated due to audit findings					0

Conformance with ESG Requirements

	2018	2019	2020	2021	2022
ESG conformance target	95%	95%	95%	95%	95%
Percentage of suppliers in conformance with ESG requirements ³	95%	97%	95%	97%	98%

Local Spend⁴

	2018	2019	2020	2021	2022
Local spend target					70%
Local spend	74%	73%	84%	85%	79%
United States	13%	13%	16%	24%	27%
Singapore	92%	90%	91%	92%	86%
Macao	77%	78%	89%	91%	89%

SME Spend

	2018	2019	2020	2021	2022
SME spend target	15%	15%	15%	15%	15%
Macao	19%	19%	18%	21%	25%

Diverse Spend⁵

	2021	2022
United States	6%	7%

¹ Critical suppliers are those who are 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 In 2019, our third-party audits found one labor incident in Asia that violated our Supplier Code of Conduct. The violation was immediately addressed with the supplier and is no longer an issue.

³ 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.

⁴ 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 number of local suppliers divided by total suppliers.

⁵ Diverse suppliers are considered to be women-owned, minority-owned, LGBTQ+-owned, veteran-owned, disabled person-owned, and HUBZone, disadvantaged or small businesses.

MANAGEMENT APPROACH

POLICY ENGAGEMENT

Oversight and Responsibilities

Our Policy on Corporate Political Contributions and Expenditures governs these engagements for 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

As part of our commitment to business ethics, we comply with the rules, regulations and standards governing our interactions with government officials, including disclosure and accountability of political contributions and expenditures. The company's political expenditures are made to support Sands' interests – not the personal political interests of its officers and directors.

Strategy

We have established approval guidelines for corporate political 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 Communications

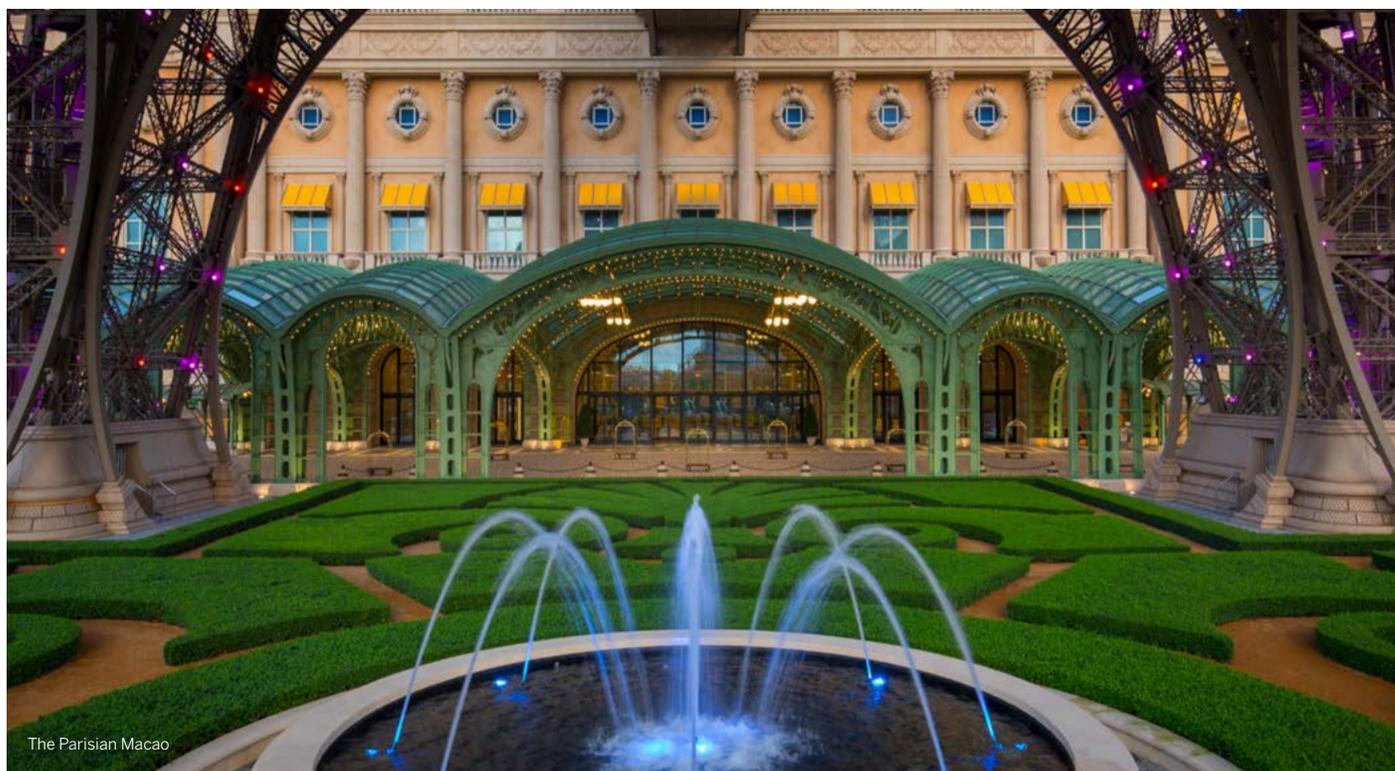
To provide transparency for these activities, our political contributions and expenditures are disclosed annually on our [investor relations website](#).

Evaluation and Adjustments

The compliance committee reviews corporate contributions and payments annually to ensure alignment with the company's policy.

Political Contributions and Other Spending

	2022
Contributions to lobbying, interest representation or similar entities	\$7,038,000
Contributions to local, regional or national political campaigns/organizations/candidates	\$30,425,000
Contributions to trade associations or tax-exempt groups	\$3,390,000
Other contributions (i.e., spending related to ballot measures or referendums)	\$0
Total contributions and other spending	\$40,853,000



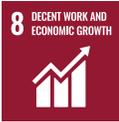
The Parisian Macao

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			
 <p>SDG 6 Clean Water and Sanitation</p>	<p>6.4 Substantially increase water-use efficiency across all sectors</p>	<p>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 nonpotable water wherever possible, exploring innovative water technologies and developing water-conservation procedures.</p>	<p>Sands material topic: Water stewardship 2025 Target: Reduce potable water use per square foot by 3% from a 2019 baseline Reference: 2022 ESG Report, p. 18</p>
 <p>SDG 7 Affordable and Clean Energy</p>	<p>7.2: Increase substantially the share of renewable energy in the global energy mix</p> <p>7.3: Double the global rate of improvement in energy efficiency</p>	<p>Our resorts make up tens of millions of square feet of building space, all of which requires energy to heat, cool and light. We plan to increase purchasing of renewable energy certificates and offset hard-to-decarbonize sources, such as guest shuttle buses and ferry operations.</p>	<p>Sands material topic: Low-carbon transition 2025 Target: Reduce Scope 1 and 2 emissions by 17.5% from a 2018 baseline Reference: 2022 ESG Report, p. 13</p>
 <p>SDG 12 Responsible Consumption and Production</p>	<p>12.3: Halve per capita global food waste</p> <p>12.5: Substantially reduce waste generation through prevention, reduction, recycling and reuse</p> <p>12.7: Promote public procurement practices that are sustainable</p>	<p>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.</p>	<p>Sands material topic: Waste 2025 Target: Increase operational diversion rate by 5% 2025 Target: Prevent, rescue or divert 25% of food waste Reference: 2022 ESG Report, pp. 14–15</p> <p>Sands material topic: Plastic and packaging 2025 Target: 100% Sands-branded water bottles made from sustainable materials Reference: 2022 ESG Report, p. 16</p> <p>Sands material topic: Sourcing Reference: 2022 ESG Report, p. 17</p>
 <p>SDG 14 Life Below Water</p>	<p>14.2 Sustainably manage and protect marine and coastal ecosystems</p> <p>14.4 End overfishing and destructive fishing practices</p>	<p>Our resorts are located along delicate coastlines that are affected by tourism impacts and a warming climate, while our food and beverage operations depend on healthy oceans to source seafood for our hotels and restaurants.</p>	<p>Sands material topic: Biodiversity Reference: 2022 ESG Report, p. 19</p>
People			
 <p>SDG 5 Gender Equality</p>	<p>5.5 Ensure women's full and effective participation and equal opportunities for leadership at all levels</p>	<p>We believe a business culture that celebrates diverse perspectives and promotes inclusiveness can inspire positive outcomes in our host communities.</p>	<p>Sands material topic: Diversity, equity and inclusion 2025 Targets: 45% representation by women in management positions and 47% representation by women in junior management positions on the path to gender parity Reference: 2022 ESG Report, pp. 26–27</p>

SDG INDEX CONTINUED

SDGs	SDG Targets	Why it Matters	Location and Notes
 <p>SDG 8 Decent Work and Economic Growth</p>	<p>8.5: Achieve full and productive employment and decent work for all women and men</p> <p>8.7: Eradicate forced labor, end modern slavery and human trafficking</p> <p>8.8: Protect labour rights and promote safe and secure working environments for all workers</p> <p>8.3 Encourage the formalization and growth of micro-, small- and medium-sized enterprises</p> <p>8.9 Promote sustainable tourism that creates jobs and promotes local culture and products</p>	<p>Our resorts provide job and career path opportunities with a focus on robust 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.</p>	<p>Sands material topic: Workforce development</p> <p>2025 Target: Invest \$200M in workforce development</p> <p>Reference: 2022 ESG Report, pp. 23–25</p> <p>Sands material topic: Human rights</p> <p>Reference: 2022 ESG Report, p. 29</p> <p>Sands material topic: Local business and partner development</p> <p>Reference: 2022 ESG Report, p. 34</p> <p>Sands material topic: Cultural and natural heritage</p> <p>Reference: 2022 ESG Report, p. 36</p>
 <p>SDG 10 Reduced Inequalities</p>	<p>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</p>	<p>We are an international company operating in three countries and serving customers from every corner of the globe – 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 host communities and making all guests feel welcome.</p>	<p>Sands material topic: Diversity, equity and inclusion</p> <p>Reference: 2022 ESG Report, pp. 26–27</p>
Communities			
 <p>SDG 2 Zero Hunger</p>	<p>2.1: Ensure access to safe, nutritious and sufficient food</p>	<p>Sands is 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.</p>	<p>Sands material topic: Hardship relief</p> <p>Reference: 2022 ESG Report, pp. 32–33</p>
 <p>SDG 4 Quality Education</p>	<p>4.4: Substantially increase the number of youth and adults who have relevant skills for employment</p>	<p>A strong educational foundation helps to create an effective workforce of the future, which positively impacts the economic and social health of our communities.</p>	<p>Sands material topic: Education</p> <p>Reference: 2022 ESG Report, p. 37</p>
 <p>SDG 11 Sustainable Cities and Communities</p>	<p>11.1: Ensure access for all to adequate, safe and affordable housing and basic services</p>	<p>Ensuring our communities aim for their highest potential means helping to 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.</p>	<p>Sands material topic: Hardship relief</p> <p>2025 Target: Contribute 150,000 Team Member volunteer hours to our local communities</p> <p>Reference: 2022 ESG Report, pp. 32–33</p>
 <p>SDG 17 Partnerships for the Goals</p>	<p>17.16: Enhance the Global Partnership for Sustainable Development</p>	<p>Shared vision and shared 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.</p>	<p>Sands material topic: Local business and partner development</p> <p>Reference: 2022 ESG Report, p. 34</p>

GRI INDEX

The table below lists our reported GRI indicators and provides links to relevant information. Las Vegas Sands has reported in accordance with the GRI Standards for the period January 1 to December 31, 2022.

General disclosures

Disclosure	Description	Location and Notes
Organization Profile		
2-1	Organizational details	Form 10-K FY22 (Annual Report), pp. 1–4 Available through investor website: http://investor.sands.com 2022 ESG Report, p. 4
2-2	Entities included in the organization's sustainability reporting	2022 ESG Report, p. 51
2-3	Reporting period, frequency and contact point	2022 ESG Report, p. 51 We report annually in alignment with financial reporting. We publish our reports at the end of March. Contact point for questions about the report: melissa.grande@sands.com
2-4	Restatements of information	2022 ESG Report, p. 51 See footnotes in the appendix for additional information per data point.
2-5	External assurance	2022 ESG Report, p. 51 Assurance Statements online at https://www.sands.com/resources/
2-6	Activities, value chain and other business relationships	Form 10-K FY22 (Annual Report), pp. 3–4, 6–10 Available through investor website: http://investor.sands.com 2022 ESG Report, pp. 4–5, 44–45, 51
2-7	Employees	2022 ESG Report, p. 70 Workforce data is compiled as of December 31, 2022 by headcount. Data excludes individuals considered temporary at Marina Bay Sands and per GRI non-guaranteed hours employees in Asia, who are not tracked. Reduction in count from 2021 due to sale of The Venetian Resort Las Vegas.
2-8	Workers who are not employees	2022 ESG Report, p. 70 Further 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 Committees composition available at: https://investor.sands.com/governance.aspx
2-10	Nomination and selection of the highest governance body	2023 Proxy Statement, pp. 23, 73 Available through our investor website: http://investor.sands.com Corporate Governance Guidelines available at: https://investor.sands.com/governance/governance-documents/default.aspx
2-11	Chair of the highest governance body	2023 Proxy Statement, pp. 18, 24 Available through our investor website: http://investor.sands.com Board of Directors Corporate Governance Guidelines available on governance webpages: https://investor.sands.com/governance/board-of-directors/default.aspx
2-12	Role of the highest governance body in overseeing the management of impacts	2022 ESG Report, pp. 40–41
2-13	Delegation of responsibility for managing impacts	2022 ESG Report, pp. 40–41
2-14	Role of the highest governance body in sustainability reporting	2022 ESG Report, pp. 40–41, 51
2-15	Conflicts of interest	2023 Proxy Statement pp. 23–24 Corporate Governance Guidelines, pp. 1, 5 available on governance webpages: https://investor.sands.com/governance/board-of-directors/default.aspx
2-16	Communication of critical concerns	2023 Proxy Statement p. 18 2022 ESG Report, p. 84 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	2022 ESG Report, p. 84
2-18	Evaluation of the performance of the highest governance body	2023 Proxy Statement, pp. 8, 20 2022 ESG Report, pp. 40, 84 Corporate Governance Guidelines, p. 6 available on governance webpages: https://investor.sands.com/governance/board-of-directors/default.aspx
2-19	Remuneration policies	2023 Proxy Statement, p. 28 onwards 2022 ESG Report, Responsible business, p. 41
2-20	Process to determine remuneration	2023 Proxy Statement, p. 28 onwards Compensation Committee available in governance webpages: https://investor.sands.com/governance/governance-documents/default.aspx

GRI INDEX CONTINUED

Disclosure	Description	Location and Notes
2-21	Annual total compensation ratio	2023 Proxy Statement, p. 65 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	2022 ESG Report, p. 3
2-23	Policy commitments	2022 ESG Report, pp. 76, 78, 86, 90 Governance Documents: https://investor.sands.com/governance/governance-documents/default.aspx
2-24	Embedding policy commitments	2022 ESG Report, pp. 76, 78, 86, 90 Code of Business Conduct and Ethics: https://investor.sands.com/governance/governance-documents/default.aspx
2-25	Processes to remediate negative impacts	2022 ESG Report. Please see Evaluation and Adjustments sections throughout the Appendix. Code of Business Conduct and Ethics, p. 32: https://investor.sands.com/governance/governance-documents/default.aspx
2-26	Mechanisms for seeking advice and raising concerns	2022 ESG Report, p. 86 Ethics hotline available at: https://secure.ethicspoint.com/domain/media/en/gui/20827/index.html
2-27	Compliance with laws and regulations	2022 ESG Report, p. 87
2-28	Membership associations	Las Vegas Sands Political Contributions: https://investor.sands.com/governance/governance-documents/default.aspx
2-29	Approach to stakeholder engagement	2022 ESG Report, pp. 52–55
2-30	Collective bargaining agreements	Form 10-K FY22 (Annual Report) pp. 11–12

Material topics

3-1	Process to determine material topics	2022 ESG Report, pp. 52–55
3-2	List of material topics	2022 ESG Report, pp. 52–55

Economic Performance

Disclosure	Description	Location and Notes
GRI 3: Material Topics 2021		
3-3	Management of material topics	2022 ESG Report, pp. 5, 53–55, 80 Form 10-K FY22, Our business, pp. 3–10
GRI 201: Economic Performance 2016		
201-1	Direct economic value generated and distributed	Form 10-K FY22, p. 76 2022 ESG Report, p. 5
201-2	Financial implications and other risks and opportunities due to climate change	2022 ESG Report, pp. 103–107
201-3	Defined benefit plan obligations and other retirement plans	Form 10-K FY22, p. 11 2022 ESG Report, p. 75 Further details around the plan's liabilities are subject to confidentiality constraints.
201-4	Financial assistance received from government	Form 10-K FY22, p. 115

Indirect Economic Impacts

Disclosure	Description	Location and Notes
GRI 3: Material Topics 2021		
3-3	Management of material topics	2022 ESG Report, pp. 53–55, 80
GRI 203: Indirect Economic Impacts 2016		
203-1	Infrastructure investments and services supported	2022 ESG Report, pp. 32–37
203-2	Significant indirect economic impacts	Form 10-K FY22, p. 22 2022 ESG Report, pp. 53–55, 88

GRI INDEX CONTINUED

Procurement Practices

Disclosure	Description	Location and Notes
GRI 3: Material Topics 2021		
3-3	Management of material topics	2022 ESG Report, pp. 53–55, 88
GRI 204: Procurement Practices 2016		
204-1	Proportion of spending on local suppliers	2022 ESG Report: p. 89 Procurement Policy: https://www.sands.com/company/doing-business-with-sands/

Anti-Corruption

Disclosure	Description	Location and Notes
GRI 3: Material Topics 2021		
3-3	Management of material topics	2022 ESG Report, pp. 53–55, 86
GRI 205: Anti-corruption 2016		
205-1	Operations assessed for risks related to corruption	One hundred percent of operations are assessed for risks related to corruption.
205-2	Communication and training about anti-corruption policies and procedures	2022 ESG Report, p. 86
205-3	Confirmed incidents of corruption and actions taken	2022 ESG Report, p. 87

Anti-Competitive Behavior

Disclosure	Description	Location and Notes
GRI 3: Material Topics 2021		
3-3	Management of material topics	2022 ESG Report, pp. 53–55, 86
GRI 206: Anti-competitive Behavior 2016		
206-1	Legal actions for anti-competitive behavior, anti-trust and monopoly practices	2022 ESG Report, p. 87

Tax

Disclosure	Description	Location and Notes
GRI 3: Material Topics 2021		
3-3	Management of material topics	2022 ESG Report, pp. 53–55, 86
GRI 207: Tax 2019		
207-1	Approach to tax	2022 ESG Report, p. 86
207-2	Tax governance, control and risk management	2022 ESG Report, p. 86
207-3	Stakeholder engagement and management of concerns related to tax	Form 10-K FY22, p. 14 Sands Tax Overview available at: https://investor.sands.com/financials/tax-information/default.aspx
207-4	Country-by-country reporting	Form 10-K FY22, p. 68 2022 ESG Report, p. 70

GRI INDEX CONTINUED

Energy

Disclosure	Description	Location and Notes
GRI 3: Material Topics 2021		
3-3	Management of material topics	2022 ESG Report, pp. 53–55, 57
GRI 302: Energy 2016		
302-1	Energy consumption within the organization	2022 ESG Report, p. 59
302-2	Energy consumption outside of the organization	Energy consumption outside the organization is unavailable as outputs from our Scope 3 modeling are disclosed as emissions on 2022 ESG Report page 58.
302-3	Energy intensity	2022 ESG Report, p. 59
302-4	Reduction of energy consumption	2022 ESG Report, p. 59
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	Description	Location and Notes
GRI 3: Material Topics 2021		
3-3	Management of material topics	2022 ESG Report, pp. 53–55, 64
GRI 303: Water and Effluents 2018		
303-1	Interactions with water as a shared resource	2022 ESG Report, pp. 18, 64–65 CDP Water response: https://www.sands.com/resources/
303-2	Management of water discharge-related impacts	CDP Water response: https://www.sands.com/resources/
303-3	Water withdrawal	2022 ESG Report, p. 65
303-4	Water discharge	2022 ESG Report, p. 65
303-5	Water consumption	2022 ESG Report, p. 65

Biodiversity

Disclosure	Description	Location and Notes
GRI 3: Material Topics 2021		
3-3	Management of material topics	2022 ESG Report, pp. 53–55, 66
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	2022 ESG Report, p. 66
304-2	Significant impacts of activities, products and services on biodiversity	2022 ESG Report, p. 66
304-3	Habitats protected or restored	2022 ESG Report, pp. 19, 66
304-4	IUCN Red List species and national conservation list species with habitats in areas affected by operations	2022 ESG Report, p. 66

Emissions

Disclosure	Description	Location and Notes
GRI 3: Material Topics 2021		
3-3	Management of material topics	2022 ESG Report, pp. 53–55, 57

GRI INDEX CONTINUED

Disclosure	Description	Location and Notes
GRI 305: Emissions 2016		
305-1	Direct (Scope 1) GHG emissions	2022 ESG Report, p. 58
305-2	Energy indirect (Scope 2) GHG emissions	2022 ESG Report, p. 58
305-3	Other indirect (Scope 3) GHG emissions	2022 ESG Report, p. 58
305-4	GHG emissions intensity	2022 ESG Report, p. 58
305-5	Reduction of GHG emissions	2022 ESG Report, p. 58
305-6	Emissions of ozone-depleting substances (ODS)	Refrigerants considered ODS represent less than 0.01% of our Scope 1 and 2 emissions footprint and have therefore not been calculated.
305-7	Nitrogen oxides (NO _x), sulfur oxides (SO _x), and other significant air emissions	Less than 2 MT of NO _x and SO _x air emissions were generated for significant Scope 1 sources; thus, further calculations of air emissions have not been calculated.

Waste

Disclosure	Description	Location and Notes
GRI 3: Material Topics 2021		
3-3	Management of material topics	2022 ESG Report, pp. 53–55, 60
GRI 306: Waste 2020		
306-1	Waste generation and significant waste-related impacts	2022 ESG Report, pp. 14–15
306-2	Management of significant waste-related impacts	2022 ESG Report, pp. 14–15, 60
306-3	Waste generated	2022 ESG Report, pp. 60–61
306-4	Waste diverted from disposal	2022 ESG Report, pp. 60–61
306-5	Waste directed to disposal	2022 ESG Report, pp. 60–61

Supplier Environmental Assessment

Disclosure	Description	Location and Notes
GRI 3: Material Topics 2021		
3-3	Management of material topics	2022 ESG Report, pp. 53–55, 63
GRI 308: Supplier Environmental Assessment 2016		
308-1	New suppliers that were screened using environmental criteria	100% of new suppliers were screened via third-party due-diligence.
308-2	Negative environmental impacts in the supply chain and actions taken	Fifty-seven critical suppliers (1%) were identified as more vulnerable to social or environmental risk out of 4,721 assessed in 2022.

Employment

Disclosure	Description	Location and Notes
GRI 3: Material Topics 2021		
3-3	Management of material topics	2022 ESG Report, pp. 53–55, 69
GRI 401: Employment 2016		
401-1	New employee hires and employee turnover	2022 ESG Report, p. 70
401-2	Benefits provided to full-time employees that are not provided to temporary or part-time employees	2022 ESG Report, p. 75
401-3	Parental leave	2022 ESG Report, p. 75

GRI INDEX CONTINUED

Occupational Health and Safety

Disclosure	Description	Location and Notes
GRI 3: Material Topics 2021		
3-3	Management of material topics	2022 ESG Report, pp. 53–55, 74
GRI 403: Occupational Health and Safety 2018		
403-1	Occupational health and safety management system	2022 ESG Report, pp. 28, 74
403-2	Hazard identification, risk assessment and incident investigation	2022 ESG Report, p. 74
403-3	Occupational health services	2022 ESG Report, p. 74
403-4	Worker participation, consultation and communication on occupational health and safety	2022 ESG Report, p. 74
403-5	Worker training on occupational health and safety	2022 ESG Report, p. 74
403-6	Promotion of worker health	2022 ESG Report, pp. 24, 28, 75
403-7	Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	2022 ESG Report, p. 74
403-8	Workers covered by an occupational health and safety management system	2022 ESG Report, p. 75
403-9	Work-related injuries	2022 ESG Report, p. 75 Sands cannot provide further information on workers who are not employees due to confidentiality constraints.
403-10	Work-related ill health	2022 ESG Report, p. 75 Sands cannot provide further information on workers who are not employees due to confidentiality constraints.

Training and Education

Disclosure	Description	Location and Notes
GRI 3: Material Topics 2021		
3-3	Management of material topics	2022 ESG Report, pp. 53–55, 69
GRI 404: Training and Education 2016		
404-1	Average hours of training per year per employee	2022 ESG Report, p. 71
404-2	Programs for upgrading employee skills and transition assistance programs	2022 ESG Report, pp. 23, 69, 71
404-3	Percentage of employees receiving regular performance and career development reviews	2022 ESG Report, p. 71

Diversity and Equal Opportunity

Disclosure	Description	Location and Notes
GRI 3: Material Topics 2021		
3-3	Management of material topics	2022 ESG Report, pp. 53–55, 72
GRI 405: Diversity and Equal Opportunity 2016		
405-1	Diversity of governance bodies and employees	2022 ESG Report, pp. 73, 84–85
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.

GRI INDEX CONTINUED

Non-discrimination

Disclosure	Description	Location and Notes
GRI 3: Material Topics 2021		
3-3	Management of material topics	2022 ESG Report, pp. 53–55, 72, 76
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	Description	Location and Notes
GRI 3: Material Topics 2021		
3-3	Management of material topics	2022 ESG Report, pp. 53–55, 76
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	2022 ESG Report, pp. 29, 44–45, 76

Forced or Compulsory Labor

Disclosure	Description	Location and Notes
GRI 3: Material Topics 2021		
3-3	Management of material topics	2022 ESG Report, pp. 29, 53–55, 76, 88
GRI 409: Forced or Compulsory Labor 2016		
409-1	Operations and suppliers at significant risk for incidents of forced or compulsory labor	2022 ESG Report, p. 29 A comprehensive supplier risk assessment is performed annually, and risk experts are engaged to ensure that new emerging risks are captured in the Sands Supplier Risk Evaluation Framework. Due to confidentiality constraints, Sands does not specify which operations and 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	Description	Location and Notes
GRI 3: Material Topics 2021		
3-3	Management of material topics	2022 ESG Report, pp. 53–55, 74, 76
GRI 410: Security Practices 2016		
410-1	Security personnel trained in human rights policies or procedures	2022 ESG Report, p. 77

GRI INDEX CONTINUED

Rights of Indigenous Peoples

Disclosure	Description	Location and Notes
GRI 3: Material Topics 2021		
3-3	Management of material topics	2022 ESG Report, pp. 53–55, 76
GRI 411: Rights of Indigenous Peoples 2016		
411-1	Incidents of violations involving rights of indigenous peoples	2022 ESG Report, p. 87

Local Communities

Disclosure	Description	Location and Notes
GRI 3: Material Topics 2021		
3-3	Management of material topics	2022 ESG Report, pp. 53–55, 80
GRI 413: Local Communities 2016		
413-1	Operations with local community engagement, impact assessments and development programs	2022 ESG Report, p. 80
413-2	Operations with significant actual and potential negative impacts on local communities	2022 ESG Report, p. 55

Supplier Social Assessment

Disclosure	Description	Location and Notes
GRI 3: Material Topics 2021		
3-3	Management of material topics	2022 ESG Report, pp. 53–55, 88
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	Fifty-seven critical suppliers (1%) were identified as more vulnerable to social or environmental risk out of 4,721 assessed in 2022.

Public Policy

Disclosure	Description	Location and Notes
GRI 3: Material Topics 2021		
3-3	Management of material topics	2022 ESG Report, pp. 53–55, 90
GRI 415: Public Policy 2016		
415-1	Political contributions	2022 ESG Report, p. 90 Political Contributions Disclosures: https://investor.sands.com/governance/governance-documents/default.aspx Annual updates are provided six months after the close of the year.

Customer Privacy

Disclosure	Description	Location and Notes
GRI 3: Material Topics 2021		
3-3	Management of material topics	2022 ESG Report, pp. 53–55, 83
GRI 418: Customer Privacy 2016		
418-1	Substantiated complaints concerning breaches of customer privacy and losses of customer data	2022 ESG Report, p. 83

SASB INDEX

Recognizing the investment community's interest in concise and standardized ESG performance data, Sands opted to align with SASB Standards to develop the following performance table. Based on our operations, we determined both the “Hotels & Lodging” and “Casinos & Gaming” industry standards to be applicable to our company, as both categories consistently represent more than 10% of our annual revenues. The following tables contain our disclosure on the topics included in those standards.

Activity metrics	2022	Code
Total area of gaming floor (m ²)	117,019	SV-CA-000.D
Number of tables	2,180	SV-CA-000.A
Number of slots	6,400	SV-CA-000.B
Number of available room-nights	5,860,158	SV-HL-000.A
Average occupancy rate	57%	SV-HL-000.B
Total area of lodging facilities (m ²)	4,372,785	SV-HL-000.C
Lodging facilities that are managed, owned and leased, franchised	Our six integrated resorts are 100% owned. Additional details available on pages 6–7 of our Annual Report	SV-HL-000.D
Number of active online gaming customers	n/a	SV-CA-000.C

Environment

Topic	Accounting Metrics	Unit of Measure	2022	Code
Energy Management	Total energy consumed	Gigajoules (GJ)	3,702,811	SV-CA-130a.1
	Percentage grid electricity	Percentage (%)	75%	SV-CA-130a.1
	Percentage renewable	Percentage (%)	15%	SV-CA-130a.1
Water Management	Total water withdrawn	Thousand cubic meters (m ³)	6,148	SV-HL-140a.1
	Percentage withdrawn in regions with High or Extremely High Baseline Water Stress	Percentage (%)	0%	SV-HL-140a.1
	Total water consumed	Thousand cubic meters (m ³)	1,155	SV-HL-140a.1
	Percentage consumed in regions with High or Extremely High Baseline Water Stress	Percentage (%)	0%	SV-HL-140a.1
Ecological Impacts	Number of lodging facilities in or near areas of protected conservation status or endangered species habitat	Number	0	SV-HL-160a.1
	Description of environmental management policies and practices to preserve ecosystem services	n/a	Plastic and Packaging: sourcing, water, and biodiversity	SV-HL-160a.2
Climate Change Adaptation	Number of lodging facilities located in 100-year flood zones	Number	6	SV-HL-450a.1

Social

Topic	Accounting Metrics	Unit of Measure	2022	Code
Responsible Gaming	Percentage of gaming facilities implementing the Responsible Gambling Index	Percentage (%) by revenue	51%	SV-CA-260a.1
	Percentage of online gaming operations implementing National Council on Problem Gambling's Internet Responsible Gambling Standards	Percentage (%) by revenue	n/a	SV-CA-260a.2
Smoke-Free Casinos	Percentage of gaming floor where smoking is allowed	Percentage (%) of gaming floor area	11%	SV-CA-320a.1
	Percentage of gaming staff that work in areas where smoking is allowed	Percentage (%) of man hours	17%	SV-CA-320a.2

SASB INDEX CONTINUED

Topic	Accounting Metrics	Unit of Measure	2022	Code
Labor Practices	Voluntary employee turnover rate for hotel employees	Rate	11%	SV-HL-310a.1
	Involuntary employee turnover rate for hotel employees	Rate	6%	SV-HL-310a.1
	Total amount of losses as a result of legal proceedings associated with labor law violations	U.S. Dollars (\$)	\$0	SV-HL-310a.2
	Average hourly wage by region	U.S. Dollars (\$), by region	Singapore: \$13.80 Macao: \$12.93	SV-HL-310a.3
	Percentage of lodging facility employees earning above minimum wage, by region ¹	Percentage (%), by region	Singapore: 100% Macao: 100%	SV-HL-310a.3
	Discussion of policies and programs to prevent worker harassment	n/a	Human rights	SV-HL-310a.4

Governance

Topic	Accounting Metrics	Unit of Measure	2022	Code
Internal Controls on Money Laundering	Description of anti-money laundering policies and practices	n/a	Las Vegas Sands was on the forefront as gaming operators created and significantly invested and innovated in manpower, systems and technology resources to become an industry leader against money laundering. Globally, Las Vegas Sands proactively enforces industry-leading anti-money laundering policies and procedures in five key areas that also exceed government regulations and lead the industry, including customer screenings and due diligence, transactional controls, employee training, reporting and recordkeeping. We also deal with significant amounts of cash in our operations and are subject to various reporting and anti-money laundering regulations. For additional information, refer to page 78 in our 2022 ESG Report.	SV-CA-510a.1
	Amount of legal and regulatory fines and settlements associated with money laundering	U.S. Dollars (\$)	0	SV-CA-510a.2
	The entity shall briefly describe the nature (e.g., judgment or order issued after trial, settlement, guilty plea, deferred prosecution agreement, or non-prosecution agreement) and context (e.g., improper recordkeeping) of all monetary losses as a result of legal proceedings.	n/a	n/a	SV-CA-510a.2
	The entity shall describe any corrective actions it has implemented as a result of each incident. This may include, but is not limited to, specific changes in operations, management, processes, products, business partners, training, or technology.	n/a	n/a	SV-CA-510a.2

¹ There is no minimum wage requirement/law in Singapore.

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Sands conducted an initial internal climate risk assessment in 2021. The assessment concluded that the following risks are relevant, but not material to Sands at this time. In 2022, we employed a third-party climate scenario modeling tool to validate prioritization of physical climate risks, in addition to other publicly available climate risk assessment tools. Additionally, we refined our carbon pricing risk based on International Energy Agency (IEA) Net Zero Emissions by 2050 and its stated policy scenarios.

Governance

Board Responsibilities

Board of directors	The board has delegated authority on ESG-related issues to the nominating and governance committee. The committee provides updates to the board on pertinent issues as needed.
Nominating and governance committee	The nominating and governance committee oversees ESG risk by reviewing and assessing the company's ESG goals, policies and programs, and assists the board in overseeing succession plans for senior management.
Audit committee	The audit committee, among other responsibilities, oversees enterprise risk management. It reviews the company's major financial risk exposure and discusses with management the steps taken to monitor, control and manage these exposures, including the company's risk assessment and risk management guidelines and policies.
Compensation committee	The compensation committee oversees the company's compensation policies to determine whether they create risks that would reasonably or likely have a material adverse effect on the company. A portion of performance-related compensation for the senior leadership team is linked to strategic ESG goals for the company.
Compliance committee	This committee assists the board in overseeing the company's compliance program, including compliance with the laws and regulations applicable to our business, the company's Code of Business Conduct and Ethics, and other policies.

Executive Leadership

Chief executive officer and chief operating officer	The company's chief executive officer and chief operating officer 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 implementation of our ESG policies and programs.
Chief financial officer	The company's enterprise risk management (ERM) program, which includes ESG-related risks, is the responsibility of our chief financial officer (CFO).
Chief sustainability officer	Our chief sustainability officer is responsible for sustainability- and climate-related topics, projects and initiatives, and leads the global sustainability team.

Management Level

ERM committee	The ERM committee comprises senior leaders across the organization, including property CFOs, compliance officers, operational leaders and audit services group leaders. The committee meets quarterly in advance of the audit committee meeting and company earnings announcement to discuss the ERM program. In these meetings, the committee addresses ESG risks, such as fraud, that may represent material impact to the company and our financial reporting.
Disclosure committee	The disclosure committee comprises members from Deloitte, the audit services group, corporate accounting, tax, legal, investor relations and property CFOs. The committee meets in advance of earnings announcements and financial statement filings each quarter to discuss items that may impact required disclosures for the company, including ESG disclosures.

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Strategy

During our climate change assessment, we considered the most commonly disclosed climate-related risks. While we believe the risks below are relevant to our organization, they may not be material at this time. This risk assessment is considered preliminary, as the company continues to refine its qualitative and quantitative analysis while monitoring and managing these risks, regardless of materiality level.

Climate-Related Risks	Impact	Risk Identification	Mitigation Strategy
Physical Risks			
Increased severity of extreme weather events (tropical cyclones)	Reduced revenue from business disruption	As of 2022, the company has operations in two locations: Macao and Singapore. Singapore is currently outside tropical cyclone formation regions due to its proximity to the equator. Macao is located in the Northwest Pacific basin and, thus, 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, but the severity is not expected to increase under any scenario in the medium or long term. However, we continue to study available research and trends on the increase in extreme weather severity.	Exposure to business disruption associated with extreme weather events is incorporated into the ERM tracking and management program. The company has robust business continuity plans in place to address disasters. Additionally, the company continues 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 case of 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 adequate coverages can be maintained and perform annual assessments of potential loss levels against insurance costs to ensure maximum utility of premiums against risk exposure.
	Increased costs from repairs		
	Increased insurance premiums		
Precipitation	Reduced revenue from business reduction	According to the Munich Re NATHAN precipitation index, Singapore is expected to go from five to seven days of 30+ mm precipitation per year to more than seven days by 2030. Macao is already experiencing more than seven days of 30+ mm precipitation annually.	In Macao, our storm water removal infrastructure is designed for a peak hourly precipitation rate of 160 mm. The company actively invests in and implements 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 existing development was designed with a peak hourly precipitation value of 290 mm/hour while the highest measured 60-minute rainfall data was 147 mm/hour, occurring 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.
	Increased costs from repairs		
	Increased utility costs due to increased dehumidification needs		
	Increased insurance premiums		
Heat stress and rising mean temperatures	Increased utility costs due to increased cooling needs	Based on the Munich Re NATHAN heat stress index, Singapore is expected to go from 20–80 days in heatwave to 80–180 days in heatwave (daily maximum temperature over 30°C for at least three consecutive days) by 2030. Macao is already experiencing 80–180 days in heatwave 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 (under 1% of annual utility costs). Based on our existing data, we do not expect the temperature increase to have material short-term impact.	The company actively invests in and implements 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	Increased repair costs due to flooding	The Intergovernmental Panel on Climate Change (IPCC) projects a global mean sea level rise of 0.24–0.32 meters by 2050. According to the IPCC, most regions are experiencing sea level rise of 3–4 mm per year (2.4–3.2 cm by 2030). Marina Bay Sands' defended and undefended flood risks are considered low in all scenarios and time horizons (WTW), even though there is an expected 10%–15% increase in floods (WWF Water Risk Filter). Sands China properties are in an area threatened by an extreme flood in a 100-year return period (WTW), and frequency is expected to increase by more than 15% beyond 2030 compared to 1985–present (WWF Water Risk Filter).	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 the basement areas.
Water stress	Increased utility costs due to increased demand on water supply	All properties in Singapore and Macao are located in areas that are currently considered low-water-stress regions. The WWF Water Risk Filter is forecasting water stress to increase in Singapore in the 2030 and 2050 time frames, but does not indicate a water-stress increase in Macao in the medium term or long term.	Similar to energy-efficiency projects, we also implement water-efficiency and reuse projects to reduce our water consumption and reliance on scarce freshwater. In Singapore, we harvest rainwater, recover condensate water and use nonpotable water for irrigation, toilet flushing and other nonpotable uses. In Macao, we are studying opportunities for rainwater collection. The Parisian Macao is also built to use nonpotable water for toilet flushing once available from the local utility. Finally, we support the Drop by Drop Project, a water initiative designed to provide funding for innovative regional water stewardship and resiliency projects in our global regions.
	Reduced revenue due to water supply curtailment		

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Transition Risks	Impact	Risk Identification	Mitigation Strategy
Policy and Legal			
Carbon tax schemes and climate regulations	Increased utility and compliance costs due to carbon tax and other regulations	Currently, we are not directly subject to carbon tax schemes in any of our locations. 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 in 2024–2025, S\$45 in 2026–2027 and S\$50–S\$80 by 2030. The impact of the current carbon tax tariff on Sands has been negligible. The current forecast for 2030 indicates an \$8–\$11 million impact if 100% of the tariff is passed on to Sands, impacting electricity, chilled water and hot water consumption, and if no other mitigation measures take place. We also conducted additional simplified preliminary scenario analyses utilizing the IEA's Global Energy and Climate Model (NZE and STEPS scenarios). While the intent is to align these analyses with the lifespan of our assets, the IEA carbon pricing forecasts are only available through 2050. We plan to further refine our scenarios based on technological development.	To mitigate exposure, the company established stringent efficiency goals in line with the Science Based Targets initiative and continually invests in projects intended to reduce energy consumption.
Market			
Changes in consumer preferences	Reduced revenue from shifts in consumer travel and stay preferences due to climate change	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 tend to be driven primarily by service offerings, 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.	We continue to expand our services to address shifting consumer preferences based on consumer feedback, stakeholder engagement, and market trends and research. For example, Marina Bay Sands launched a state-of-the-art studio for hosting hybrid in-person and virtual events. Similarly, we launched the Smart Stage virtual meeting offering at The Londoner Macao. Our green meetings program offers solutions for clients that value sustainability. Many food and beverage outlets in both locations offer sustainable menu options for eco-conscious customers.
Reputational risk	Reduced revenue due to missed business opportunities	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.	We developed a comprehensive corporate responsibility platform that covers three pillars – People, Communities and Planet – supported by our governance practices. We value transparency and share our progress through our annual ESG Report and various other ESG frameworks.
Technology			
Inability to meet our ESG commitments	Increased costs of renewable energy to meet our ESG commitments	Lack of renewable energy availability or the high cost of renewable energy credits 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 time frame.	We have created detailed roadmaps to meet our environmental targets and continue to pursue multiple solutions simultaneously. The company has dedicated sustainability teams responsible for implementing ESG-related projects and initiatives in each of our regions.
Climate-Related Opportunities			
Opportunities	Impact	Opportunity Type	Management Approach
Resource Efficiency			
Building operations efficiency	Reduced operating costs	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.	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. We established stringent efficiency goals in line with the Science Based Targets initiative that further support our focus on operational efficiency.
Alternative energy and water sources	Reduced operating costs	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.	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	Better competitive position Customer retention Potential revenue opportunity	While relevant for customer satisfaction and overall reputation of the Sands ESG program, the potential revenue opportunity associated with sustainable options is negligible in the short term.	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.

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Tools and Models Utilized	Indicators Assessed	Scenarios Assessed	Time Horizons
WTW Climate Diagnostic ¹	Drought Fire Heat stress Precipitation River flood (defended) River flood (undefended) Tropical cyclone	Physical Risk Pessimistic (representative concentration pathway, (RCP) 8.5) Business-as-usual (RCP 4.5) Optimistic (RCP 2.6)	Current, 2030, 2050 Current, 2030, 2050 Current, 2030, 2050
WRI Aqueduct Water Risk Atlas	Water stress	Transition Risk: Carbon Tax	
WWF Water Risk Filter	Water scarcity	IEA Stated Policies Scenario (STEPS)	2030, 2050
IPCC	Global mean sea level rise Formation of paths of tropical cyclones	IEA Net Zero Emissions by 2050 Scenario (NZE)	2030, 2050
National Oceanic and Atmospheric Administration	Tropical cyclone formation regions	Scope Covered	
IEA Global Energy and Climate Model	Carbon pricing	Own operations	Included
		Upstream and downstream activities	Currently only included in the IEA NZE scenario
		Additional References	
		CDP Climate Change and Water Response	C2.2-2.4
		2022 Annual Report	p. 25

Risk Management

Enterprise Risk Management

Assessment	Management
Through a comprehensive system of reporting, controls and mitigation procedures, our ERM program allows us to manage the potential for loss as well as reduced opportunities for gains, which may adversely affect achievement of our company's objectives. Our ERM program facilitates identification of priorities through risk assessments conducted in collaboration with operational risk owners throughout the company.	Risks escalated through the ERM process, including ESG-related risks, have formal mitigation plans that are reviewed and approved, with periodic updates provided on the progress of their implementation. Business units are then responsible for developing risk mitigation plans. Risks with potential material impact are outlined in our annual report, which can be found at https://investor.sands.com . Nonmaterial risks that are not included in the ERM process are managed and monitored by respective business units.

Environmental Risk

Assessment	Management
Sands conducts an environmental risk assessment, including climate-related risk evaluation, through processes aligned with best practices from the Committee of Sponsoring Organizations of the Treadway Commission (COSO) Enterprise Risk Management and 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.	Identified risks are either included in the ERM process or managed by the Sands ECO360 team, depending on their impact.
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 GHG concentration trajectories and internal analysis to complete the assessment.	Results of environmental and social assessments are integrated into the company's 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 have also developed specific goals to address priority issues.
Potential risks are categorized as transition risks or acute and chronic physical risks. Transition risks include policy and legal changes, new technologies, updated market requirements, emerging reputation considerations and value chain issues. Acute and chronic physical risks include conditions such as extreme weather events or long-term drought.	
We then assess environmental risks on five-point scales for likelihood and impact.	

¹ Not all climate-related risk assessments are available for all scenarios or time horizons.

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Climate Risk

Assessment	Management
<p>Climate-related risks such as sea level rise, severe weather, temperature fluctuations and flooding are projected on short-, medium- and long-term time horizons (2022, 2030 and 2050). We aligned climate risk assessment with the following scenarios: RCP 2.6, RCP 4.5 and RCP 8.5. We utilize publicly available tools and models (e.g., WWF Water Risk Filter, WRI Aqueduct, IPCC reports, IEA NZE and STEPS scenarios data and Climate Central) in conjunction with a third-party proprietary model and internal calculations and measurements.</p> <p>The scope of the climate risk assessment covers Sands' operations in our two existing regions (Macao and Singapore) with the exception of one carbon-pricing scenario that includes upstream and downstream activities.</p> <p>We 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. The strategic and financial impact of other climate-related risks is still being assessed.</p>	<p>Climate-risk mitigation measures include acquisition of insurance policies to address severe weather events and development of business continuity plans. Business continuity and disaster-recovery plans are updated periodically, with the most recent revision currently in progress.</p> <p>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.</p>

Metrics and Targets

Climate-Related Targets	2025	Notes
Reduction in emissions from a 2018 baseline	17.5%	We have aligned with a science-based target methodology approved by the SBTi.
Increase in operational diversion rate from a 2019 baseline	5%	Waste generation and diversion impacts the company's Scope 3 emissions.
Prevention, rescue or diversion of food waste	25%	Waste generation and diversion impacts the company's Scope 3 emissions.
Branded water bottles are reusable or made from sustainable materials	100%	This target indirectly impacts climate change through Scope 3 emissions.
Reduction in potable water use per square foot from a 2019 baseline	3%	This target indirectly addresses potential water stress associated with climate change.

Climate-Related Metrics and Tools	Reference	Risks and Opportunities
Scope 1, 2 and 3 emissions	ESG Report p. 58	Heat stress Carbon tax schemes and climate regulations Inability to meet our ESG commitments
Energy (consumption, intensity and renewable energy)	ESG Report p. 59	Heat stress Carbon tax schemes and climate regulations Inability to meet our ESG commitments
Efficiency projects	ESG Report p. 59	Building operations efficiency
Operational waste diversion rate	ESG Report p. 61	Carbon tax schemes and climate regulations Reputational risk
Food waste prevention, rescue and diversion	ESG Report p. 61	Carbon tax schemes and climate regulations Reputational risk
Sustainable branded water bottle use	ESG Report p. 62	Reputational risk
Water (consumption, intensity, withdrawal, discharge and reclaimed)	ESG Report p. 65	Water stress
Energy costs (electricity, chilled water, hot water, natural gas, liquefied petroleum gas and renewable energy)	Internal	Heat stress Carbon tax schemes and climate regulations Inability to meet our ESG commitments Building operations efficiency Alternative energy and water sources
Cooling degree hours	Internal	Heat stress
Efficiency savings	ESG Report p. 59	Building operations efficiency Alternative energy and water sources
WRI Aqueduct Water Risk Atlas	Publicly available	Sea level rise and coastal flooding Water stress
WWF Water Risk Filter	Publicly available	Sea level rise and coastal flooding
WTW Climate Diagnostic Tool	Internal	Physical risks
Insurance costs	Internal	Increased severity of extreme weather events and humidity
Stakeholder engagement	Internal	Changes in consumer preferences Reputational risk Sustainable options
Legal and regulatory registry	Internal	Carbon tax schemes and climate regulations
ESG frameworks (DJSI, CDP)	Publicly available	Reputational risk



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On the cover: The Venetian Macao and Surrounding Area
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