



Modern Slavery
Statement

2025



LAS VEGAS SANDS MODERN SLAVERY STATEMENT 2025

This statement is written and published in accordance with the requirements of the UK Modern Slavery Act 2015. It outlines the steps we and our subsidiaries have taken to prevent modern slavery and human trafficking in our business operations and supply chain during the financial year ending on December 31, 2025.



OUR COMMITMENT TO HUMAN RIGHTS

As a global integrated resort leader, our mission is to develop and operate destination properties that drive significant economic impact by delivering unparalleled experiences and attracting high-value tourism. For more than 30 years, our groundbreaking developments have attracted millions of visitors and generated valuable tourism revenue in our host communities by challenging conventions in the hospitality industry and elevating our regions as attractive destinations.

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



PEOPLE

Being the employer and partner of choice in our regions



COMMUNITIES

Keeping our regions strong



PLANET

Minimizing our environmental impact

At the foundation of these pillars lies a core tenet: our commitment to human rights. In this regard, we have established comprehensive policies, procedures and internal controls to prevent any form of modern slavery in our business, operations and supply chain.

OUR GUIDING PRINCIPLES

We make strategic investments to ensure we deliver world-class service and the most desirable integrated resort offerings for high-value leisure and business customers.

We are committed to embracing innovation across our company and ensuring design excellence to enhance the guest experience and create efficiencies in our operations.

We aim to be the most shareholder-friendly company in the hospitality and gaming industry.

We are steadfast in our resolve to be a dedicated employer, committed community partner and sustainability leader in our regions.

We are a stable and proven operator and a collaborative partner with governments and regulatory bodies, continuously striving to ensure compliance and ethics in our business.

ORGANIZATIONAL STRUCTURE AND SUPPLY CHAINS

Our Business

We are headquartered in Las Vegas, Nevada, and have property holdings across the globe. Through our majority ownership of Sands China Ltd., we own and operate a collection of integrated resorts in the Macao Special Administrative Region of the People's Republic of China: The Venetian® Macao, The Londoner Macao®, The Parisian® Macao, The Plaza® Macao and Four Seasons® Hotel Macao, and Sands® Macao. In Singapore, we own and operate Marina Bay Sands®, one of the region's most significant tourism, business and retail destinations. Our integrated resorts feature premium accommodations, world-class gaming, celebrity chef dining and entertainment attractions, high-end retail malls, convention and exhibition facilities, and other amenities that make our properties ideal destinations for business and leisure tourism.

Our portfolio also includes Fortis Games, a video game developer and publisher with employees in the United States, the European Union and other parts of the world. In late 2025, we closed our Sands Digital business, a former division of our company with operations in the United Kingdom, the Americas and the European Union, and authorized in the United Kingdom and certain other jurisdictions, to provide business-to-business iGaming products for licensed online gaming operators.

Our Supply Chain

Our supply chain consists of more than 6,000 suppliers worldwide. In selecting and managing these suppliers, we work to ensure strict compliance with our ethics and sustainability principles. All suppliers must agree to the requirements outlined in our Supplier Code of Conduct, and we leverage our Sustainable Procurement Policy to source products and services that minimize adverse effects on the environment.

In addition, we prioritize working with local and diverse SMEs so that we can be a catalyst for growth in the communities we serve. Throughout our company's history, we have consistently driven economic advancement in our host communities by creating quality jobs and meaningful local business opportunities. Our procurement operations are centrally managed from our corporate headquarters; however, our local operating businesses have substantial authority to drive economic growth in their regions. Our largest procurement categories are construction services; food and beverage; furniture, fixtures and equipment; technology; and professional services to support our operations. Nearly 80% of our global procurement spending is with local businesses.

In the following sections, we have outlined the comprehensive policies, procedures and internal controls that ensure our procurement process is fair and our suppliers are fully vetted, monitored for compliance with our human rights requirements and fairly treated throughout their relationship with our company.

POLICIES RELATING TO MODERN SLAVERY AND HUMAN TRAFFICKING PREVENTION

As a developer, owner and operator of world-class integrated resorts, we are keenly focused on ensuring that no form of modern slavery or human trafficking takes place at our properties or within our supply chain. To this end, we have enacted policies, procedures and internal controls to inform and guide our Team Members and business partners on doing business the right way.

Our policies are built on our core values of world-class service and resort offerings; innovation and design excellence; positive return and impact; sustainability for people, communities and planet; and collaboration, compliance and a high ethical bar. With that foundation, they instill Team Members with a duty to prevent, detect and report any acts that could signal potential human rights violations.

We have translated our core policies into multiple languages, and they are accessible to Team Members through a centralized policy management system. English versions of these statements and policies can be found at <https://investor.sands.com/governance/governance-documents/default.aspx>. These documents are reviewed annually.

Human Rights Statement

We have adopted a Human Rights Statement that outlines our fundamental commitment to respecting and supporting internationally recognized human rights, including the prohibition against child and forced labor, freedom of association, and protection from any form of illegal discrimination, among other things. In our statement, we demonstrate a clear commitment to upholding the highest legal and ethical standards and ensuring our operations satisfy international human rights principles. We also explain how that commitment is expressed in our workplace practices and policies such as our Code of Business Conduct and Ethics, Human Trafficking Prevention Policy, Supplier Code of Conduct, Reporting and Non-Retaliation Policy, and other documents outlining our standards.



FTSE4GOOD INDEX SERIES INCLUSION

In 2025 we were again included in the index series, which recognizes companies demonstrating strong environmental, social and governance practices and performance.

Code of Business Conduct and Ethics

Our Code of Business Conduct and Ethics (Code) serves as the backbone for our culture of ethics and compliance. The Code sets forth the tenets of ethical conduct that govern every aspect of our business:



RESPECTING INDIVIDUALS



DOING BUSINESS LEGALLY AND ETHICALLY



PROTECTING OUR COMPANY AND INVESTORS



ENHANCING OUR COMMUNITIES

The Code applies to all Team Members, directors, officers, consultants, vendors and agents of the company and provides rules and practical guidance on how to translate our core standards of conduct into everyday work. The Code has an entire section dedicated to the prevention of human trafficking and forced labor that highlights the critical steps we have taken on this important topic, as detailed below.

Global Human Trafficking Prevention Policy

Our Global Human Trafficking Prevention Policy is guided by the United Nations Protocol to Prevent, Suppress and Punish Trafficking in Persons, Especially Women and Children, supplementing the United Nations Convention against Transnational Organized Crime (UNTOC), also known as the Palermo Protocol. The policy clearly states that we will not tolerate any form of modern slavery or human trafficking in any area of our business or operations. Among other things:

- It prohibits Team Members from engaging in, supporting, facilitating or tolerating human trafficking in any form, and from using or tolerating forced labor in any part of our business, operations and supply chain.
- It requires our senior management to actively promote awareness of these issues and all Team Members to report suspected violations in line with our Reporting and Non-Retaliation Policy.
- It requires all third parties engaged by our company to make assurances regarding their compliance with international principles and the human trafficking laws of all applicable jurisdictions.

Supplier Code of Conduct

We require all suppliers to sign our Supplier Code of Conduct, which obligates them to respect and comply with laws, regulations and best practices in key areas such as human rights, labor rights, child labor, health and safety, environmental protection, and ethics and compliance. It requires suppliers to comply with our Global Human Trafficking Prevention Policy and take proactive steps to minimize the potential for any form of involuntary or coerced labor in their businesses and operations. Among other requirements, the Supplier Code of Conduct:

- Prohibits suppliers from withholding employees' identity documents or otherwise restricting their freedom of movement
- Proscribes the use of misleading or fraudulent recruitment practices and the use of recruiters who charge inappropriate fees or otherwise fail to comply with local labor laws
- Requires that suppliers communicate the terms of employment with workers in languages they understand

With respect to child labor, our Supplier Code of Conduct requires our suppliers to abide by all applicable child labor laws and relevant international principles in their operations and their own supply chains. It prohibits our suppliers from employing anyone under the age of 15 unless they are specifically authorized to do so under local law, and it limits the employment of children under the age of 18 consistent with the International Labour Organization Minimum Age Convention No. 138. Suppliers are also required to adhere to our Global Supply Chain Risk Management Framework, which is described in more detail below.

Reporting and Non-Retaliation Policy

We maintain and enforce a strict Reporting and Non-Retaliation Policy. This policy requires Team Members to report any actual or suspected misconduct and strictly prohibits any form of retaliation against people who raise concerns or cooperate with investigations in good faith. In support of this policy, we provide multiple channels for people to raise potential concerns, including through our confidential ethics hotline, which is operated by an external vendor 24 hours a day, seven days a week. The hotline is staffed by people who can speak to callers in their local languages and enables anonymous reporting should a caller deem that necessary. The ethics hotline can be accessed via telephone, the internet or QR code that is well-publicized throughout our properties, intranet, newsletters and compliance communications.

From our Code of Business Conduct and Ethics section on human trafficking prevention:

WHAT CAN I DO?

Be alert. Team Members who are in frequent contact with our guests, business partners, suppliers, potentially vulnerable workers and other parties with whom we come into contact are in the best position to observe potentially troubling behavior. When you see a concerning situation, evaluate it for signs of human trafficking or forced labor. If sufficient indicators are present, alert your supervisor immediately. They will assess the situation and notify security if appropriate. For everyone's safety, Team Members should not take direct action on their own.

DUE DILIGENCE PROCESSES, RISK ASSESSMENT AND MANAGEMENT

We recognize the risks associated with modern slavery are always evolving due to a variety of factors such as climate change, natural disasters, global pandemics, geopolitical conflicts, and economic and supply chain instabilities. Therefore, we are vigilant about keeping our risk assessments, due diligence and other programmatic measures up to date.

Enterprise and compliance risk management functions ensure our company effectively addresses key risks in our business and operations. These functions report directly to the board of directors and are managed by senior leaders in the finance, legal and compliance departments. In addition, human trafficking-related issues are reviewed on a quarterly basis by our corporate compliance committee as well as operational compliance committees at our properties in Macao and Singapore.

In 2023, we conducted a comprehensive human trafficking risk assessment. Based on that work, we identified three higher-risk areas that could potentially affect our business: sex trafficking, labor and recruitment abuses, and forced labor in our supply chain. We take these risks seriously and have developed a multifaceted approach to address them.

The Risk of Sex Trafficking

Sex trafficking occurs when a minor is induced to engage in a commercial sex act or when a person of any age is induced to engage in a commercial sex act through force, fraud or coercion. To address this risk, we have adopted a multi-layered approach:

- Our properties have advanced surveillance systems and highly trained surveillance personnel to monitor and detect potential signs of trafficking and other illegal activities.
- Our properties have dedicated security teams led by former law enforcement officials and industry veterans to prevent, detect and, if necessary, promptly respond to improper or illegal conduct.
- Our properties have well-trained operations teams – ranging from front desk and lobby staff to butlers and housekeepers – who are instructed to recognize and escalate red flags relating to potential human trafficking.
- We collaborate closely with local law enforcement agencies to promptly address suspicious or criminal conduct, including potential sex trafficking.
- We are incorporating technological and human controls on our digital platforms to prevent, detect and respond to inappropriate activities such as grooming and other coercive or harmful communications.

The Risk of Labor Exploitation

Labor exploitation, including forced labor, occurs when a person is forced, deceived or coerced into working for little or no pay under threat of violence or other penalties, as well as on debt bondage in which a person is trapped in a cycle of debt and forced to work indefinitely to repay it. These risks can be most acute in the leisure and hospitality industries when third-party recruitment agencies are employed to fill staffing needs.

To address these risks, we have established a strong internal control environment that includes the following elements, among others:

- Comprehensive Third-Party Due Diligence (TPDD) and monitoring of suppliers as well as labor and recruitment agencies we may engage
- Contractual requirements and transparency measures to ensure and verify that recruitment and labor agencies only charge legally permissible fees
- Risk assessments, training, inspections and audits to ensure our contractors are complying with applicable laws and regulations
- Orientation sessions, surveys and regular check-ins with contracted employees to ensure they are aware of their rights and know how to report concerns

Risks Relating to Our Supply Chain

We recognize the potential risks associated with modern slavery in our supply chain. We also are sensitive to factors that may heighten these risks, including in the lower tiers of suppliers for which we may have less visibility. To address these issues, we have developed a comprehensive global supplier risk evaluation framework.

Before suppliers are cleared to work with our company, we conduct stringent assessments for suitability via our TPDD process, which categorizes businesses by risk level. All suppliers are reviewed against real-time due diligence monitoring systems and databases that assess various risks ranging from bribery and money laundering to human trafficking and modern slavery. Suppliers deemed to be “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 our Supplier Code of Conduct with their vendors and provide training for higher-risk suppliers.

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

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

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

If we or an independent third-party auditor identify corrective needs, we share the audit findings with the supplier and require an action plan to resolve issues. We review corrective action plans to ensure they appropriately address audit findings and evaluate implementation of corrective action plans through documentation or re-audits of the supplier. 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. In rare cases when the supplier is not cooperative on a meaningful corrective action plan or its implementation, we exit the supplier engagement.

In 2025, we enhanced our supplier risk management process by developing and implementing a modern slavery risk-mapping framework. We also broadened our supplier site visit scope to include indicators and red flags of forced labor practices.

Workforce Development

In addition to our supply chain risk management approach, we invest in workforce development programs to create meaningful opportunities for our Team Members and local workers. We surpassed our goal of investing \$200 million in workforce development initiatives in 2024, a year ahead of schedule. Between 2021 and 2025, we contributed \$272 million to workforce development programs spanning Team Member advancement, hospitality education and local workforce upskilling. Our efforts support UN Sustainable Development Goal (SDG) 5: Gender Equality, UN SDG 8: Decent Work and Economic Growth, and UN SDG 10: Reduced Inequalities. Through these programs, we aim to alleviate conditions that increase risks for people becoming victims of modern slavery and human trafficking.



FORTUNE MOST ADMIRABLE COMPANIES

At the beginning of 2026, we were named to this prestigious compilation of the top global organizations rated on nine criteria, from investment value and quality of management and products to social responsibility and ability to attract talent.

TRAINING AND AWARENESS

We require all Team Members to complete human trafficking prevention training during their onboarding and annually thereafter. Our training materials are robust and based on guidance from relevant international conventions, including the Palermo Protocol, the UK Modern Slavery Act, the Trafficking Victims Protection Act of 2000, and other relevant statutes and guidance documents. We update training materials annually to include current best practices for preventing modern slavery in the leisure and hospitality industries, including identifying red flags, handling potentially problematic situations, and remaining vigilant around security measures and appropriate reporting channels.

As noted above, our security, surveillance and hotel operations teams (including our front desk and housekeeping staff, among others) also receive targeted training on the red flags of sex trafficking, suspicious activity typologies and proper escalation protocols. In addition, we provide our Team Members with reminder cards and handbooks that serve as easy reference guides should they encounter circumstances that signal potential acts of modern slavery.

Finally, we undertake regular communication campaigns through email, social media, and digital and physical signage throughout our properties to raise awareness of our programs and processes for combating modern slavery and human trafficking. In 2024, we distributed a company-wide educational video addressing common misconceptions and highlighting the subtleties that can reveal instances of modern slavery and human trafficking. In 2025, we implemented new training tailored specifically for our global Procurement and Project Management teams. Additionally, we participated in the United Nations World Day Against Trafficking in Persons and National Human Trafficking Prevention Month to further raise awareness about these critical issues.



EFFECTIVENESS AND PERFORMANCE INDICATORS

We continually review our activities to ensure we are promoting human rights and effectively protecting against the dangers of modern slavery and human trafficking. The organizational metrics we tracked in 2025 included:

Counter-Human Trafficking Training

	Number Completed	% Completed
Directors and above	1,275	98%
Managers	5,166	99%
Supervisors/specialists and rank and file	32,728	100%
Total	39,169	100%

Specialized Counter-Human Trafficking Training

	Total
Number of Team Members trained	5,821
Total training hours	5,820

Security Personnel Training

	Total	% Completed
Counter-human trafficking	1,545	94%
Discrimination and harassment	1,542	94%

Code of Business Conduct and Ethics Training

	Number Completed	% Completed
Directors and above	1,334	97%
Managers	5,220	99%
Supervisors/specialists and rank and file	32,920	99%
Total	39,474	99%

Compliance

	Total
Significant instances of noncompliance with labor laws	0
Incidents of non-conformance with the Supplier Code of Conduct	0

Supply Chain

	2024	2025
New suppliers that agree to enforce a code of conduct	100%	100%
New suppliers screened using social and environmental criteria	100%	100%
On-site company audits	171	173
On-site third-party audits	18	21
Corrective plans in place or implemented	18	21
Number of labor incidents	1	0

Investment In Workforce Development

	FY2025
Compliance training	\$6,446,373
Team Member hard skills	\$30,852,422
Team Member soft skills	\$2,543,491
Other Team Member training	\$11,743,576
Hospitality workforce training	\$1,228,991
Total investment	\$52,814,853

LOOKING AHEAD

We are committed to upholding the highest ethical standards and meeting or exceeding all applicable laws and regulations in the regions where we operate. This commitment includes steadfast work to protect against human rights violations in our business, operations and supply chain. In 2026, we continue to focus our prevention efforts around these key areas:

- Investing in workforce development and Team Member training, including targeted training for our frontline Team Members in the areas of modern slavery and human trafficking
- Protecting our guests and communities through prevention, detection and swift remediation of potential trafficking incidents in our operations
- Conducting ongoing assessment of modern slavery and associated risks for our organization and communities, and keeping our policies, procedures and internal controls up to date
- Building and maintaining strong relationships with our suppliers, law enforcement and community partners to combat modern slavery in the regions where we operate

The Las Vegas Sands Board of Directors approved this Modern Slavery Statement for Sands and its subsidiaries on March 24, 2026.



PATRICK DUMONT

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