CODE OF BUSINESS CONDUCT AND ETHICS

Effective October 2026





A MESSAGE FROM OUR CHAIRMAN

Introduction to the Code of Conduct

Our mission is to develop and operate destination properties that drive significant economic impact by delivering unparalleled experiences and attracting high-value tourism. In that pursuit, we aim to be the most respected and profitable hospitality and gaming company in the world.

Underpinning our leadership position is a strong foundation that guides us in conducting business ethically and responsibly so that we can build meaningful and lasting value for our people, communities and shareholders. As such, we never lose sight of the core tenets that ensure our integrity:

- Respecting individuals
- Doing business ethically and legally
- Protecting our company and investors
- Enhancing our communities

Our Code of Business Conduct and Ethics guides us in integrating these tenets into our daily work. The Code provides clear and concise guidance on complying with our policies while helping us deliver on the guiding principles from which we execute our business:

- Delivering world-class service and the most desirable integrated resort offerings for high-value leisure and business customers
- Embracing innovation across our company and ensuring design excellence to enhance the guest experience and create efficiencies in our operations
- Being the most shareholder-friendly company in the hospitality and gaming industry
- Remaining steadfast in our resolve to be a dedicated employer, committed community partner and sustainability leader in our regions
- Demonstrating 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

Our 2026 version of the Code includes significant changes from years past, including its availability in an interactive PDF so that when viewing from a company device you can link directly from the Code to the policies and resources you need to do your job.

Please take time to ensure you understand the Code and the comprehensive compliance materials available to you. And as always, speak up if you have questions or believe you've experienced conduct that violates our core tenets.

Thank you for your continued commitment to the compliance practices that make our company a great place to work and a leader in the hospitality and gaming industry.

PATRICK DUMONT
Chairman and Chief Executive Officer

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If you're looking for information about a specific policy or procedure, you're likely to find links to them in the Learn More sections of this Code. Alternatively, you can visit Policytech and use the search function to locate specific policies and procedures. If you can't find what you need, you can always reach out to your local Compliance team for additional assistance and Corporate Team Members can visit the Compliance Portal.

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DOING WHAT'S RIGHT FOR INDIVIDUALS, THE COMPANY, INVESTORS, AND OUR COMMUNITY

DOING BUSINESS THE RIGHT WAY

At Sands, we believe in providing unmatched guest service. This concept runs through everything we do, from how we design our hotels to the extra effort our Team Members provide to a guest in need. But just as importantly, we always act with integrity, meeting our legal and ethical duties. In short, whatever we do, we do it the right way. This means in carrying out our mission to provide our guests with the very best experience, we keep four tenets of ethical conduct in mind at all times:

1. We respect individuals

Whether Team Members, guests, suppliers, or members of the community, we treat each individual with whom we come into contact with the utmost respect. We strive to make sure they are safe and free from discrimination or harassment.

2. We do business ethically and legally

We follow the letter and the spirit of all laws the Company is obligated to follow. We are aware of our global obligations. We act with integrity in every action we take on behalf of the Company.

3. We protect our Company and our investors

The continued growth of the Company benefits our investors and our Team Members. Our actions are designed to safeguard the assets and reputation of the Company.

4. We enhance our communities

The Company has properties in locations around the globe. Our interactions with the communities in which we work provide opportunities to improve the world around us. Whether working with local governments, or making sure we act as stewards of the environment we live in, we look to make our communities better places.



> Doing what is right is the most important job a Team Member has. While it can sometimes be tempting to disregard this idea in an effort to meet an executive's urgent request, get a job done quickly, or close a deal, this is not a risk we take. No guest, no contract, no deal is more important than the reputation and future of the Company.

WE FOLLOW THE CODE

This Code provides you with a high-level overview of the core tenets that govern our way of doing business, as well as links to the more detailed policies and procedures our Team Members and other Covered Persons are expected to know and follow. This Code is intended to help all of us detect and prevent violations of law and corporate policy and to promote individual accountability.

The Code applies to all directors, officers, Team Members, consultants, vendors, and agents of the Company, regardless of where they perform their work for the Company. All of these are referred to in the Code and our policies as "Covered Persons." When the Code talks about the Company, it includes Las Vegas Sands Corp. ("Sands") and all subsidiaries and affiliates, including Sands China Ltd. ("SCL"), Marina Bay Sands Pte. Ltd. ("MBS"), and Fortis.

As you read the Code and related materials, keep in mind that compliance and integrity are elements of each of our jobs and are essential parts of our commitment to leading in all aspects of our business. Our Board and management have made clear that compliance is also a measure of our performance, and that compliance failures can negatively affect our reviews and discretionary compensation. Doing the right thing at all times is a standard to which we must hold ourselves and each other.

As a public company and business operating under licenses obtained in the various jurisdictions in which we operate, we must be mindful of the many important laws and regulations governing our conduct. Compliance with both the letter and spirit of all laws, rules, and regulations applying to the Company's business, including the requirements of any organization or entity regulating the Company, is critical to the Company's reputation and continued success. You must respect and obey the laws of the cities, states, and countries in which we operate and avoid even the appearance of impropriety.

You are not expected to navigate these laws and expectations alone. The Company has made significant investments in resources to provide you with help and guidance, and there are numerous ways you can ask questions or raise up concerns. These resources can be found in the "Making Sure this Code Works" section below.

OUR GLOBAL OBLIGATIONS

As an international business, the Company is impacted by the laws and business customs of the countries in which we operate. In some cases, the law of a particular country may appear to require us to take actions that may be contrary to this Code. If you believe a conflict exists between the Code and the laws of a particular country, you should bring the conflict to the attention of the Chief Compliance Officer for your region, the Global Chief Compliance Officer, or Legal.

In some countries, business practices are based on less stringent laws or different business expectations and customs. For business dealings in such countries, the Code should continue to be followed and any requests for variances should be directed to the Global Chief Compliance Officer.





YOUR RESPONSIBILITIES AS A TEAM MEMBER

We rely on each other to do the right thing. This means seeking help when you have a question or concern. As listed throughout this Code, there are many ways for you to seek guidance or report a concern – choose the way most comfortable for you.

Report violations or concerns. If you discover what you in good faith believe are actions in violation of this Code, or are actions of a questionable, fraudulent, or illegal nature, you must report the matter immediately in accordance with the Company's **Reporting and Non-Retaliation Policy** (Corporate, MBS + SCL). Making a report in good faith does not mean your suspicions have to be correct or proven. It just requires that you provide truthful and accurate information if you have a reasonable basis to believe the reportable behavior occurred or is going to occur. Reports made out of spite or those which intentionally include false information are not good faith reports. To the extent permitted by law, you may choose to remain anonymous in reporting any possible violation – a 24 hour/7 days a week Ethics Hotline is available for web and phone reports at lvscethics.com or 1.888.469.1536.

SPECIAL RESPONSIBILITIES FOR LEADERS AND MANAGERS

Making sure we comply with the Code is the responsibility of every Team Member, but managers, supervisors, and our Company leaders have a special responsibility for ensuring the Code and Company policies are followed. Every manager and supervisor is responsible for communicating Company policies to their Team Members, including those dealing with legal and ethical behavior. Managers and supervisors are also responsible for maintaining a work environment where constructive, candid, and open discussion is encouraged and expected, without fear of retaliation. But most importantly, managers, supervisors, and Company leaders should be role models for their teams.



EXAMPLE

John manages six Team Members in the Safety Department. One of them, Sarah, filed a report claiming that John had been passing certain equipment as certified for use even though a full inspection had not been completed. It turned out that John had gotten approval for this from his manager but did not tell his staff. After the report was resolved, John held his annual summer open house at his home. As in previous years, most of the guests were Team Members, including everyone in his department. However, this year he did not invite Sarah because of her complaint, even though she had been invited in the past.

Q: Is this retaliation?

A: Yes. John's party was held off-property and may have been personal in his mind. But because the guest list was primarily Team Members, and many of the attendees were there as co-workers, not personal friends, not inviting Sarah can be seen as treating her differently than her co-workers. As the only difference this year was Sarah's report about John, a reasonable person could see this as an effort to retaliate against Sarah.

WE DO NOT TOLERATE RETALIATION

The Company takes all good faith reports seriously. Retaliation against a Team Member making a good faith report or complaint, seeking advice or guidance about a matter under the Code, or cooperating with an investigation of a potential violation will NOT be tolerated under any circumstance. Any person involved in such retaliation violates the Code and is subject to discipline up to and including termination.

Retaliation can take many forms. It can include a manager reducing pay and benefits, denying promotion, or assignment to less desirable shifts. It can also be more subtle; treating someone differently simply because they filed a report or complaint is also retaliation.

> Making sure we comply with the Code is the responsibility of every Team Member.



TENET 1

RESPECTING INDIVIDUALS

We conduct our business in a way that shows respect for our Team Members and guests





KEEPING OUR PROPERTIES SAFE

DOING THE RIGHT THING

We operate in a way that ensures our Team Members' and guests' safety when on our property.

WHY WE DO IT

Any time a Team Member or guest steps onto our property, they should feel the Company is doing all it can to keep them safe. We know they expect to be protected from harm while on our property and we work hard to meet these expectations. We care about our Team Members and want to ensure everyone has a safe and healthy working environment.

HOW WE DO IT

- Maintaining and enforcing a Written Workplace Safety Program.
- Making the prevention of occupational accidents and illness a responsibility of every supervisor and manager.
- Adhering to an Environmental Responsibility Policy.
- Complying with all public health and environmental laws pertaining to our operations.
- Maintaining an open dialogue with our local communities on any hazards posed by our operations.
- Working with government authorities, industry groups, and the public to promote awareness of and develop appropriate responses to any hazards related to our operations.
- Providing state-of-the-art security for our properties.

LEARN MORE

- Team Member Handbook (Corporate, MBS, SCL)
- Environmental Responsibility Policy (Corporate, MBS + SCL)
- ESG Report

WHAT CAN I DO?

If you see a safety hazard, report it to your supervisor right away. You may help prevent an accident or injury. If an unsafe condition persists, you can report it to the Compliance or Facilities Departments through any of the channels discussed at the end of this Code.

PREVENTING DISCRIMINATION AND HARASSMENT

DOING THE RIGHT THING

We are committed to providing a workplace free from discrimination and harassment.

WHY WE DO IT

Sands seeks to foster a workplace where Team Members are treated fairly and are able to reach their full potential and contribute to the Company's success. Team Members should expect a workplace free from harassment and disrespectful conduct. Preventing discrimination and harassment is not only the right thing to do, it is good business as well. The productivity and morale of our Team Members suffer when they are subjected to unwelcome conduct in the workplace. All Team Members should be treated fairly and with respect and protected from all forms of harassment and discrimination.

Harassment is unwelcome or abusive conduct based on race, color, religion, sex, pregnancy, national origin, sexual orientation, gender identity, age, disability, or genetic information.

Discrimination is the unjust or prejudicial treatment of an individual based on race, color, religion, sex, pregnancy, national origin, sexual orientation, gender identity, age, disability, or genetic information.

HOW WE DO IT

- Promulgating and enforcing our Preventing Discrimination and Harassment Policy.
- Requiring all Team Members to complete a sexual harassment awareness training program.
- Training our Team Members to identify and prevent workplace discrimination and harassment.
- Having a zero-tolerance approach to harassment and discrimination within our workplace.
- Basing all employment decisions regarding Team Members on merit, qualifications, and job-related characteristics except as required under local law or local government policy or expectations.
- Providing Team Members multiple channels to report discrimination or harassment.
- Ensuring that Team Members who make reports in good faith regarding discrimination, harassment, or workplace culture in general are not retaliated against or suffer any disadvantage for doing so.

LEARN MORE

- Preventing Discrimination and Harassment Policy (Corporate, MBS + SCL)
- Reporting and Non-Retaliation Policy (Corporate, MBS + SCL)
- U.S. Equal Employment Opportunity Commission
- Macao Labor Department

Q&A

Q: Is Sexual Harassment limited to unwanted physical contact?

A: No! Sexual harassment may consist of verbal, visual, or physical conduct of a sexual nature that is unwelcome or makes someone feel uncomfortable. It can take many forms, including sexual advances or unwelcome demands for dates; sexually oriented jokes, pictures, or text messages; or the display of sexually suggestive images or pornography.





CULTURE AND INCLUSION

DOING THE RIGHT THING

We are committed to creating a culture of inclusion and belonging for our Team Members.

WHY WE DO IT

At Sands, we believe our work culture is enhanced and our business is most successful when we embrace the unique experiences and diverse perspectives of our Team Members. This means showing an understanding of and respect for all Team Members' gender identity, race, ethnicity, sexual orientation, disability, religion, and age, as well as their unique cultural backgrounds, experiences, opinions, and ideas.

Our properties serve guests from around the world, and having Team Members who reflect this diversity allows us to better serve our guests. It also creates a more successful work environment for Team Members.

HOW WE DO IT

- Recruiting, training, and developing individuals of all experiences, ages, cultural and racial backgrounds, and religious beliefs.
- Valuing and showing respect for the unique cultural backgrounds and diverse experiences of our Team Members.
- Maintaining membership in and support of groups and programs that encourage and promote various diversity, equity and inclusion initiatives.

LEARN MORE

- Sands Cares (Click here)
- Team Member Handbook (Corporate, MBS, SCL)
- Contact Human Resources (Click here)

> We believe our work culture is enhanced and our business is most successful when we embrace the unique experiences and diverse perspectives of our Team Members.

IDENTIFYING AND PREVENTING HUMAN TRAFFICKING AND FORCED LABOR

DOING THE RIGHT THING

We work to prevent all forms of human trafficking and forced labor at our properties and in our supply chains.

WHY WE DO IT

Human trafficking is a crime involving the buying, selling, recruiting, transporting, transferring, harboring, or receiving of persons for sexual services or other exploitative purposes, including forced labor. The hospitality industry is not immune to this problem. Indeed, traffickers often take advantage of the privacy and anonymity hotels offer. Sex trafficking in hotel settings harms the victims and threatens the safety and wellbeing of guests, Team Members, and the community. Likewise, forced labor presents similar risks and harms to our Team Members, the community and our supply chain.

We proactively work to stop the exploitation of vulnerable people and remain vigilant to the risk of human trafficking and forced labor in our business.

HOW WE DO IT

- Promulgating and enforcing our human trafficking policy
- Taking a zero-tolerance approach to human trafficking and forced labor.
- Requiring suppliers to comply with our Human Trafficking Prevention Policy and Supplier Code of Conduct.
- Ensuring our global procurement team communicates these policies to suppliers.
- Training our Team Members to identify and respond appropriately to instances of sex trafficking on our properties.
- Engaging with local law enforcement for specialized training.
- Partnering with local government and non-profit organizations on antitrafficking efforts.
- Conducting third party audits of suppliers to evaluate whether workers are treated fairly, and engaging with suppliers on remediation where issues are identified.
- Prohibiting the use of recruiters that charge employees fees (unless in strict compliance with local law) or impose inappropriate conditions of hire or employment.

LEARN MORE

- Human Trafficking Prevention Policy (Corporate, MBS + SCL)
- Supplier Code of Conduct (Corporate, MBS + SCL)
- Human Trafficking Prevention Program (Corporate)

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.



PROTECTING GUEST AND TEAM MEMBER PRIVACY

DOING THE RIGHT THING

We are committed to protecting the privacy and personal information of our guests and Team Members.

WHY WE DO IT

In the course of our business, we collect and use information from our guests and Team Members to provide world-class products, services, and experiences. Guests and Team Members trust the Company to safeguard and protect this information and we are committed to doing so. In addition, many of the places where we operate have laws surrounding data privacy and protection, and it is our responsibility to adhere to those laws.

HOW WE DO IT

- Training all Team Members to take reasonable measures to prevent unauthorized access to and disclosure of our guests' personal information.
- Disciplining Team Members who violate the privacy of our guests and/or Team Members.
- Securing information maintained in electronic form on systems protected by best-in-class industry security measures.

LEARN MORE

- Corporate Privacy Notice (Click here)
- Information Technology Acceptable Use Policy (Corporate, MBS + SCL)
- Singapore: MBS Personal Data Protection Policy Manual (Click here)
- SCL Privacy Notice



Q&A

Q: I have some papers that include a lot of Team Member personal data and salary details that I no longer need. Can I just throw these papers away in the general recycling bin?

A: No! Records containing personal data need to be disposed of securely (i.e., by shredding or using a secure document disposal facility).



TENET 2

DOING BUSINESS ETHICALLY AND LEGALLY

In everything we do, we follow the law and act in a responsible and ethical manner

COMPLYING WITH GAMING LAWS AND REGULATIONS

DOING THE RIGHT THING

We comply with gaming laws and regulations in every jurisdiction in which we conduct business.

WHY WE DO IT

Gaming is a highly regulated business. All of our properties operate pursuant to specially granted licenses and/or concessions. Accordingly, we must be cognizant of the laws, rules, and regulations governing our gaming activities. We also have a responsibility to ensure our gaming activity is fair to our patrons.

HOW WE DO IT

- Complying with all rules and regulations set forth by gaming regulators in the regions in which we operate.
- Maintaining a successful compliance program focusing on gaming regulatory matters.
- Creating gaming-related policies, procedures, and internal controls, and publicizing them where appropriate.
- Cooperating with regulators in the jurisdictions in which we operate.
- Training Team Members on casino-related operations and the rules applying to them.

Questions? Please contact your local Compliance Department listed below:

- U.S.: 702.923.9960
  compliance@sands.com
- Singapore: +65 6688 3384
  compliance@marinabaysands.com
- Macao: +853 811 82304
  Compliance_VML@sands.com.mo



PROMOTING RESPONSIBLE GAMING

DOING THE RIGHT THING

We are a leader in making responsible gaming a top priority.

WHY WE DO IT

We take responsible gaming very seriously. Our goal is to remain the industry leader in responsible gaming and to ensure that the necessary community resources are available both for guests who seek assistance and the organizations that help provide care and support.

HOW WE DO IT

- Ensuring that we comply with all responsible gaming government rules and regulations.
- Training Team Members how to recognize and respond to guests who may exhibit signs of or seek help for problematic gaming behavior. Establishing a fun and safe environment that promotes responsible gaming in our resorts and raising awareness of the potential effects associated with problem gambling.
- Developing robust programs and initiatives that provide information to increase guest awareness of responsible gaming and the support that is available.
- Partnering with leading experts to develop a specialized Responsible Gaming Ambassador program to train Team Members how to respond to our guests' needs and refer them to appropriate support services.
- Working with local governments and service providers in every community in which we operate.

LEARN MORE

- Corporate (Click here)
- MBS (Click here)
- SCL (Click here)
- ESG Report
- Responsible Gaming Program (Corporate)

HOW CAN I HELP?

- Familiarize yourself with all Responsible Gaming program materials and services and know how to direct guests to resources addressing the issue.
- Know when and how to call upon a Responsible Gaming Ambassador to assist a guest in need.
- Become a Responsible Gaming Ambassador by attending the annual training.

PREVENTING BRIBERY AND CORRUPTION

DOING THE RIGHT THING

Neither we nor anyone acting on our behalf will ever pay, offer to pay, receive, or solicit any bribe, kickback, or other payment, whether cash or anything of value, in order to improperly do business, gain a business advantage, or secure a license or permit.

WHY WE DO IT

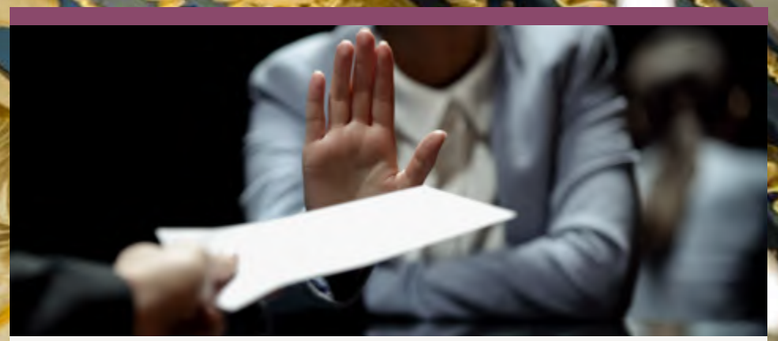
In every jurisdiction where we operate, the law prohibits paying a bribe or kickback to government officials and, in most cases, to an employee of a private company. When someone demands a bribe in connection with their job, they violate their duty to act in the best interest of the public or their employer. The person paying the bribe is undermining fair competition and, if discovered, they endanger their company's business and reputation. For example, as a casino operator, we could lose our license to operate if we were found to have paid or offered to pay a bribe. The law imposes severe criminal and civil penalties on both the companies involved and individual employees responsible for the misconduct.

HOW WE DO IT

- Prohibiting any bribery or kickbacks, whether to a Government official or anyone else with whom we do business, by enforcing a strict anti-corruption policy and corresponding procedures.
- Refusing to pay "grease" or make "facilitation" payments to speed up Government Officials in carrying out their duties.
- Limiting the gifts and entertainment we may accept from or give to other Covered Persons or entities with whom we do business.
- Training Team Members on our anti-corruption program.
- Reviewing how we interact with Government Officials and Politically Exposed Persons on our property, including making sure we extend complimentaries only in accordance with our written policies.
- Complying with our Charitable Contributions and Sponsorship Policy requiring management and Compliance Department approval.
- Conducting appropriate due diligence on third parties with whom we do business.
- Requiring our suppliers to act legally and ethically in accordance with our Supplier Code of Conduct.

LEARN MORE

- Anti-Corruption Policy (Corporate, MBS + SCL)
- Anti-Corruption Standard Operating Procedure (Corporate, MBS + SCL)
- Charitable Contributions and Sponsorship Policy (Corporate, MBS + SCL)
- Third Party Travel, Gifts and Entertainment Policy (Corporate, MBS + SCL)
- Conflict of Interest Policy (Corporate, MBS + SCL)
- Politically Exposed Person Policy (Corporate, MBS + SCL)
- Complimentary Policy (Corporate, MBS + SCL)
- Contracting Overview Policy (Corporate, MBS + SCL)
- Supplier Code of Conduct (Corporate, MBS + SCL)
- Anti-Corruption Program (Corporate)
- Third Party Due Diligence Policy (Corporate, MBS + SCL)



KEY CONCEPTS

- **Bribery is prohibited:** No Covered Person or anyone acting on behalf of the Company may ever pay, promise, offer to pay, or approve payment of money or anything of value to any Government Official or any other person, directly or indirectly, in order to improperly influence that official to act or not act in their official capacity.
- **"Anything of value:"** Includes any benefit, whether tangible (like cash, cash equivalents, meals, travel, entertainment, and gifts), or intangible (like a job offer or recommendation).
- **Politically Exposed Person ("PEP"):** Any individual who is or has been entrusted with any Prominent Public Function (either foreign or domestic), or a Relative or Close Associate of such person ("RCA").
- **Government Official:** Includes an officer or employee of, or any person acting in an official capacity for or on behalf of, a domestic or foreign government, a public international organization, or any department, agency, or instrumentality thereof, or any candidate for political office.

ENGAGING IN FAIR COMPETITION

DOING THE RIGHT THING

We are committed to winning business fairly and through free and open competition in the marketplace.

WHY WE DO IT

There are a variety of laws we operate under that protect competition in the marketplace and protect consumers. These laws vary throughout the world, but they generally prohibit companies from reaching agreements with competitors and engaging in other conduct that could reduce competition. Violations carry serious civil and criminal penalties in some jurisdictions, as well as the risk of private civil actions. We do not need to seek an improper advantage; we outperform our competition legally and ethically.

HOW WE DO IT

- Promulgating, enforcing, and training relevant Team Members on our Competition Policy.
- Never discussing, or entering into agreements, with competitors about pricing, allocating customers, costs, or any other topics that could limit competition and harm consumers.
- Respecting competitive bidding processes when seeking new or continuing business.
- Using only legal methods to gather information about our competitors.

LEARN MORE

- Competition Law Policy (Corporate, MBS + SCL)
- Information Acceptable Use Policy (Corporate, MBS + SCL)
- Antitrust / Competition Law Program (Corporate)

DOING THE RIGHT THING IN ACTION

If you are in a situation where a competitor starts discussing these prohibited topics, politely excuse yourself from the conversation and leave the room if possible.

Inform the Compliance Department of what happened as soon as possible so it can document the action you took to avoid the conversation.



PREVENTING MONEY LAUNDERING

DOING THE RIGHT THING

We prevent money laundering and terrorist financing activities by complying with all laws and regulations and enforcing a strict Anti-Money Laundering ("AML") Program.

WHY WE DO IT

Money laundering has significant negative economic, security, and social consequences. Money laundering takes several forms, including: (1) hiding the proceeds of illegal activities, (2) making the sources of illegal funds appear legitimate, and (3) spending or transferring "dirty money." It can also include terrorist financing, such as the use of funds or assets to support those engaged in terrorist activities, directly or indirectly. A variety of criminal enterprises, including those dealing dangerous drugs or engaging in human trafficking, rely on money laundering to process their illegal profits. At Sands, we assist our governments in combating money laundering and terrorist financing.

We focus on preventing, detecting, and reporting suspicious activities and transactions that may take place on our properties.

HOW WE DO IT

- Adopting a Global AML policy.
- Ensuring that we strictly adhere to all applicable AML and Counter Terrorist Financing laws and regulations.
- Ensuring we are following a strict program of internal controls to prevent and detect money laundering.
- Providing AML training tailored to appropriate Team Members' duties and responsibilities.
- Promoting and maintaining open lines of communication between departments.
- Knowing our guests and understanding their sources of funds.
- Timely filing all required reports and partnering with local law enforcement and government agencies.
- Recognizing indicators ("red flags") of suspicious activities and transactions.
- Stopping the play of any guest we believe is involved in money laundering activity.

WHAT DOES MONEY LAUNDERING LOOK LIKE?

Every case is unique. One example would be a guest who arrives at a gaming table with large amounts of small bills derived from drug dealing. The guest converts the cash into chips, plays for only a few minutes, and bets only a very small portion of their stack. The guest then heads to the cage where they ask for their money in larger denominations. They are paid and leave the premises. The guest can now claim the cash as "winnings" and although they may have to pay taxes on it, they can show it as "legitimate" income.

WHAT ARE THE RED FLAGS?

Examples of suspicious activities and transactions you may encounter include:

- A guest's reluctance to proceed with a transaction after being told it must be reported to the government.
- A guest refusing to provide identification or other identifying information.
- Large or frequent cash-ins or cashouts with limited gaming activity.
- A guest providing vague, insufficient or suspicious information on their identity, source of funds, and/or relationships with other guests.
- Improper coordination between guests (e.g., chip sharing, a pattern of losses by one guest that benefits another guest, or a guest allowing others to play under their membership card).

LEARN MORE

- Global AML Policy (Corporate, MBS + SCL)
- Internal Controls:
  - Marina Bay Sands
  - Sands China Limited
- Anti-Money Laundering Program (Corporate)

KEY CONCEPTS

- **Currency Transaction Report ("CTR"/"LSTR"):** A CTR (called an LSTR in Macao) is a report we must file with the government when a person or their agent conducts a single or multiple currency transactions in excess of a designated amount in one day.
- **Suspicious Activity or Transactions Report ("SAR"/"STR"):** An SAR or STR is a report we must file with the government concerning suspicious or potentially suspicious activities and transactions that take place at or involve our properties.
- **Chip Walk:** A patron may have "walked with chips" when they appear to have left the casino without redeeming the chips in their possession and do not return within a reasonable time frame.
- **Structuring:** The act of breaking down large transactions into smaller transactions in an attempt to avoid the filing of a CTR.

TREATING VENDORS AND SUPPLIERS FAIRLY

DOING THE RIGHT THING

We maintain objective and fair business relationships with suppliers.

WHY WE DO IT

Our guests expect the best, and we expect to get the best through objective and fair relationships with our vendors and suppliers. We engage with ethical and trustworthy suppliers who will provide the high-quality goods and services our guests expect and deserve. We select partners who not only provide the best value for our Company but safeguard our reputation for excellence.

HOW WE DO IT

- Maintaining a transparent, open, and fair purchasing and procurement process governed by our Contracting Overview and Procurement Policies.
- Reviewing each supplier and vendor to make sure they are operating according to the legal and ethical standards we expect.
- Avoiding conflicts of interest in our procurement process so decisions are made using objective and independent judgment.

LEARN MORE

- Contracting Overview Policy (Corporate, MBS + SCL)
- Procurement policies
- Third Party Due Diligence Policy (Corporate, MBS + SCL)
- Sourcing Procedures (Corporate, MBS + SCL)
- Conflict of Interest Policy (Corporate, MBS + SCL)
- Interacting with Business Partners and Competitors Program (Corporate)
- Supplier Code of Conduct (Corporate, MBS + SCL)



KEY INFORMATION

The Company uses a purchasing, contract, and payment management software system to ensure products and services are procured and paid for pursuant to our policies and procedures.

ADHERING TO GLOBAL TRADE LAWS

DOING THE RIGHT THING

We follow all applicable laws and regulations that govern global trade including export controls and sanctions programs in the countries where we do business.

WHY WE DO IT

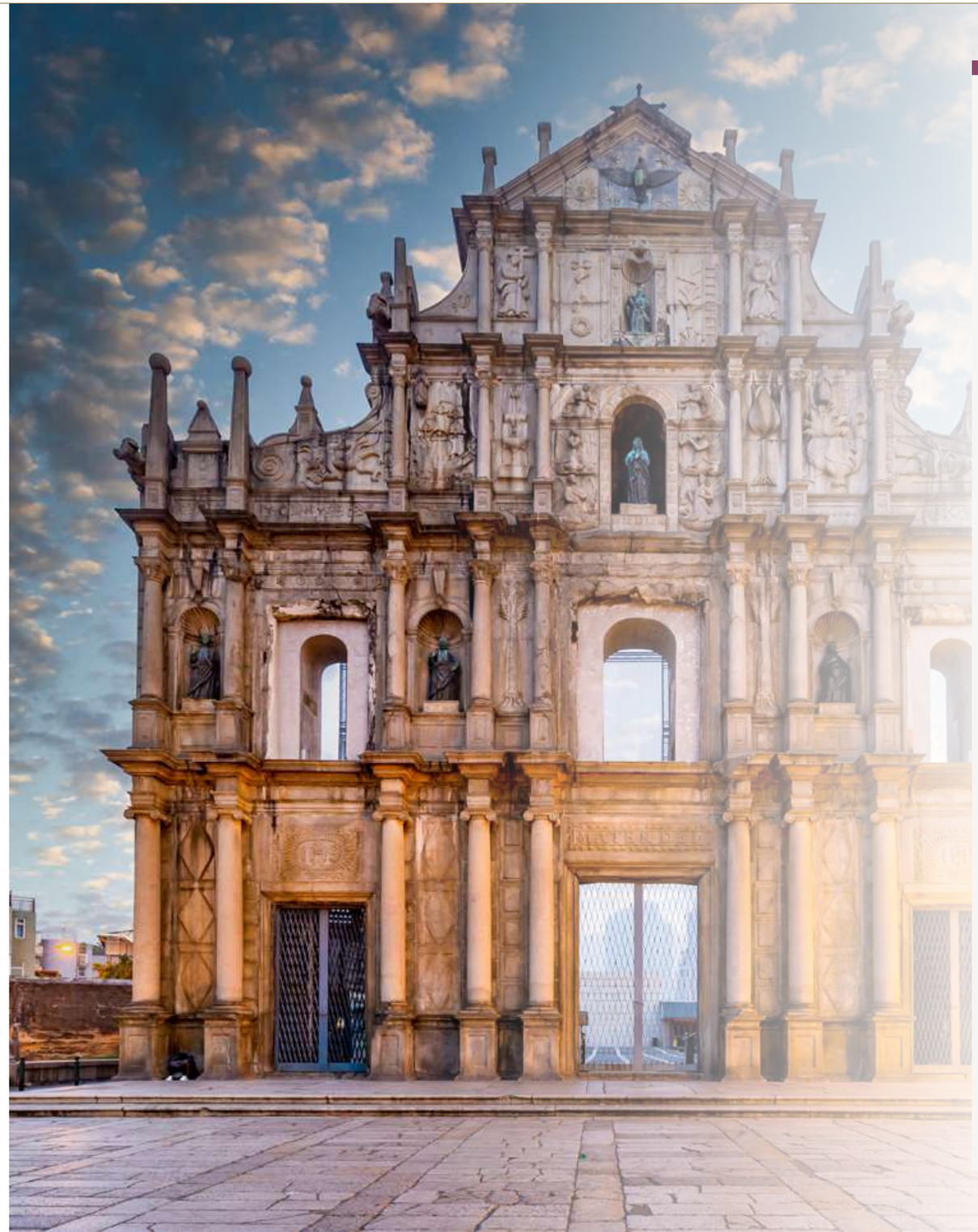
The Company conducts business all over the world and is subject to various trade laws. These laws prohibit or restrict our ability to engage in business activities with certain countries, territories, entities, and individuals, and to import, export, and transfer certain items; failure to follow these restrictions can give rise to serious penalties. It is our responsibility to be familiar and comply with all applicable laws, regulations, and restrictions involving our trade activities.

HOW WE DO IT

- Adhering to the Company's U.S. Economic Sanctions Compliance Commitment and Policy Statement.
- Training our Team Members on the Company's sanctions compliance policies and procedures.
- Maintaining accurate records of all relevant transactions and audits for at least ten years.
- Screening guests and third parties involved in transactions.
- Being familiar with and identifying "warning flags" described in the U.S. Economic Sanctions Compliance Commitment and Policy Statement.
- Following regulations regarding the import or export of specified goods, services, software, or technologies.

LEARN MORE

- U.S. Economic Sanctions Compliance Commitment and Policy Statement (Corporate, MBS + SCL)



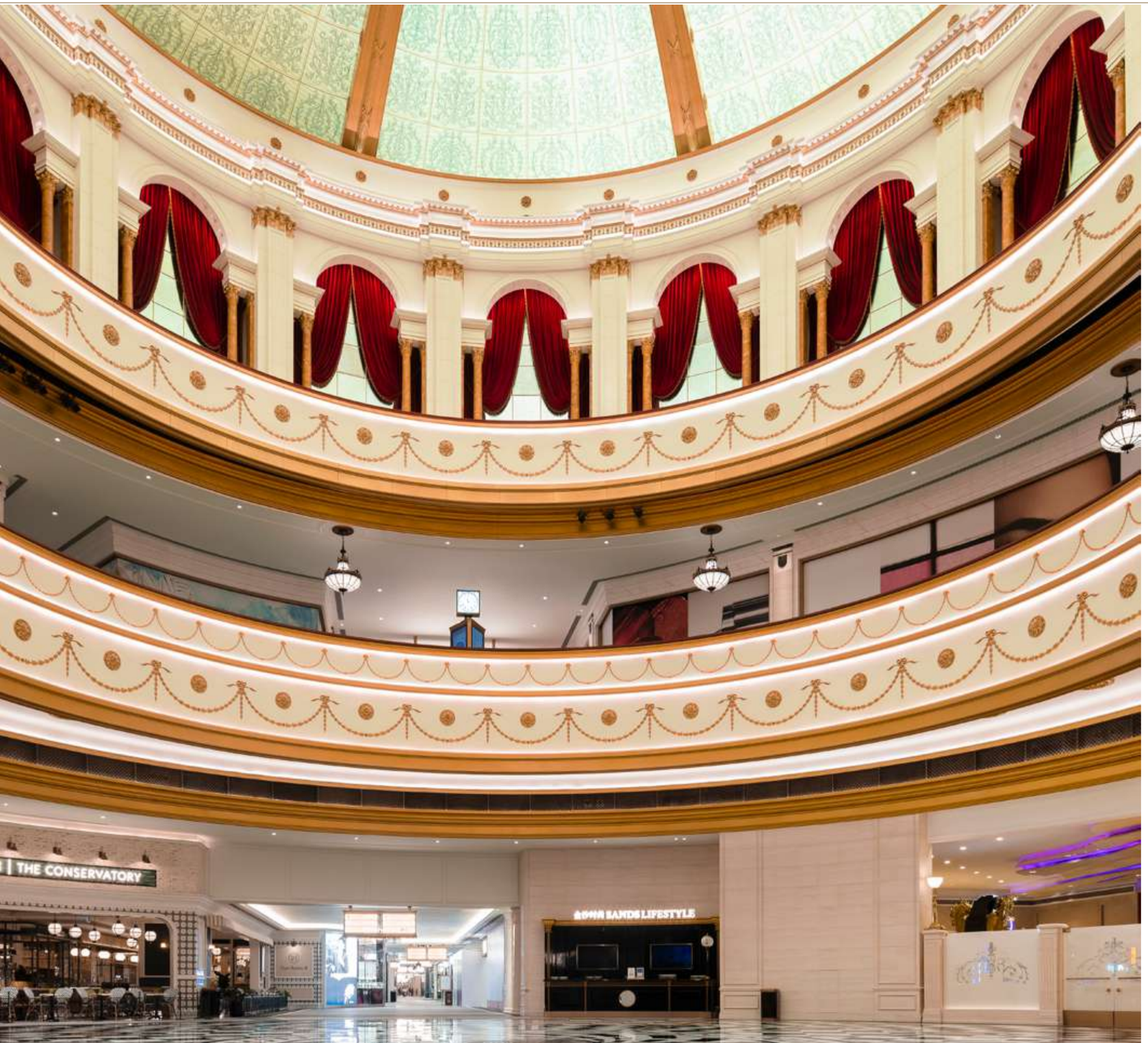
KEY CONCEPTS

- **U.S. Department of Treasury's Office of Foreign Assets Control ("OFAC"):** OFAC is responsible for administering and enforcing economic sanctions programs targeting countries, territories, entities, and individuals.
- **Country-Based Sanctions:** Country-based sanctions prohibit any and all unlicensed transactions or other dealings involving the sanctioned countries/territories, entities organized under their laws, their governments, their residents, and in the case of Cuba, their blocked nationals.
- **Specially Designated Nationals ("SDN"):** An SDN is an individual or entity specifically designated by OFAC to the SDN List, and with whom U.S. persons cannot deal absent OFAC authorization and whose property they must block (freeze).
- **U.S. Commerce Department's Bureau of Industry and Security ("BIS"):** BIS is responsible for administering and enforcing the U.S. dual-use export controls set out in the Export Administration Regulations ("EAR") and associated restricted party lists (e.g., Entity List).

TENET 3

PROTECTING OUR COMPANY AND INVESTORS

We have a responsibility to grow and protect the Company while enhancing shareholder value



PROTECTING COMPANY RESOURCES

DOING THE RIGHT THING

We protect Company resources by using them only for legitimate business purposes.

WHY WE DO IT

The Company knows you need the right tools to do your job the right way. In some cases, those tools may literally be a hammer or a screwdriver; in other cases, it could be a computer, a copier, or the linens we use in guest suites. Our job is to use those resources honestly and efficiently for legitimate business purposes. If our resources are wasted or unavailable, our business will be disrupted.

HOW WE DO IT

- Requiring Team Members to sign and abide by the Team Member Handbook.
- Not using Company resources for personal purposes.
- Immediately reporting the loss or theft of Company property.
- Receiving Compliance Department approval for use of a Company asset for political purposes.

LEARN MORE

- Team Member Handbook (Corporate, MBS, SCL)
- Information Technology Acceptable Use Policy (Corporate, MBS + SCL)

EXAMPLES OF IMPROPER USE

Borrowing tools to use on a home project; reselling used equipment for personal profit; using a Company vehicle to drive for a ride-sharing service; making personal charges on a Company credit card, even if you intend to pay it back; spending Company time working on a side business.

MAINTAINING ACCURATE BOOKS AND RECORDS

DOING THE RIGHT THING

We implement an effective system of internal controls to ensure our internal books and records are accurate and complete.

WHY WE DO IT

The trust of the public, regulators, and our investors is paramount. If we lose that trust, we undermine the Company's ability to operate. Part of maintaining that trust is making sure we have a thorough and complete system of internal controls. There can be no question about the accuracy of Company books and records or the integrity of the processes the Company employs. Our records must fully and accurately reflect what actually happens each and every time we engage in a business transaction. In addition, the laws under which the Company operates have very specific requirements with regard to our books and records.

HOW WE DO IT

As a company, we follow three key tenets:

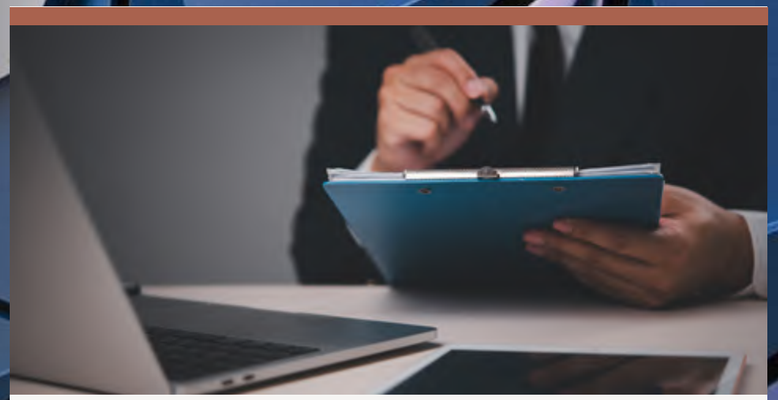
- Maintain, and require all Team Members to comply with, our internal control policies.
- Ensure that our internal books and records are prepared with the highest standard of care and accurately reflect our financial transactions.
- Provide reports and documents to the public, our auditors, and the regulators that are complete, accurate, timely, and understandable.

In addition, each individual Team Member is responsible for making sure:

- All transactions are transparent and accurate. Do not establish, for any purpose, an unauthorized, undisclosed, or unrecorded fund or asset. Do not make any attempt to hide or disguise the true nature or cost of any transaction. Do not falsify, omit, alter, or conceal any facts in Company business records.
- Any spending of Company funds must be within your authority under the Approval and Authorization Guidelines and Approval and Authorization Policy.
- Transactions with customers and third parties are structured or recorded in a manner consistent with the Company's policies and procedures for engaging, contracting, and paying third parties.
- All third parties undergo our screening and due diligence process, and contracts with them are tracked, typically via Ariba, the automated system that helps us manage our relationships.

LEARN MORE

- Approval and Authorization Policy (Corporate, MBS + SCL)
- Contracting Overview Policy (Corporate, MBS + SCL)
- Financial Reporting Controls and Procedures (Corporate, MBS + SCL)
- Accounting Policies
- Complimentary Policy (Corporate, MBS + SCL)
- Supplier Code of Conduct (Corporate, MBS + SCL)



KEY INFORMATION

When the Code refers to "books and records" or "business records," it is not limited to the formal accounting ledgers kept by the Company. It includes any document, whether hard copy or electronic, that is created or used in the course of accounting for the Company's operations. This includes but is not limited to emails, spreadsheets, presentations, memos, invoices, purchase orders, and expense reports. All of these records must be accurate, complete, and truthful. You are accountable for the accuracy of the records you create or maintain.

AVOIDING CONFLICTS OF INTEREST

DOING THE RIGHT THING

We work diligently to identify and prevent situations in which Covered Persons' interests conflict or appear to conflict with the best interests of the Company.

WHY WE DO IT

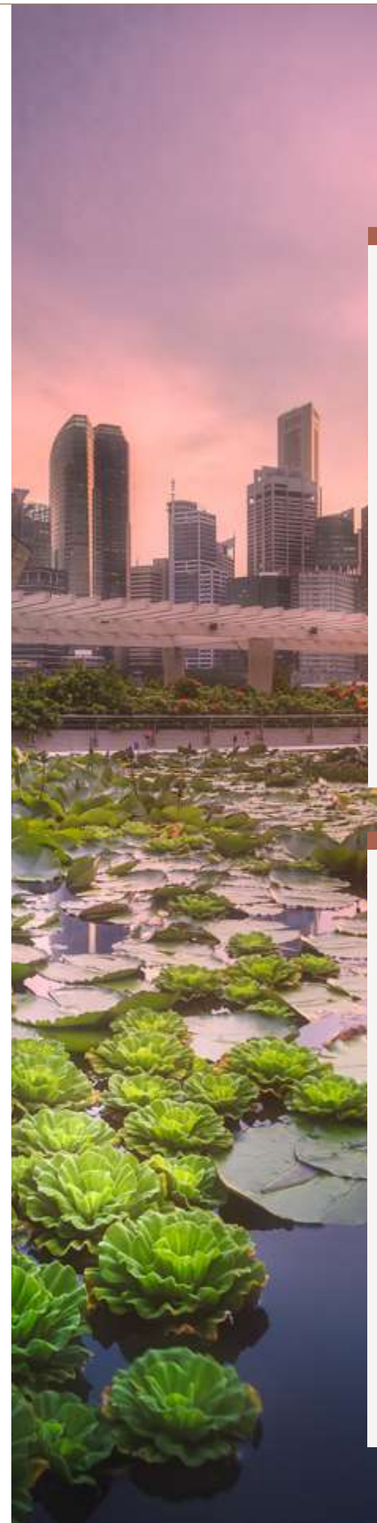
Our investors and fellow Team Members expect that in everything we do at work we act in the best interests of Sands. We bring fair and unbiased independent judgment to our work so we can maximize shareholder value and help grow the Company. A conflict of interest exists where a Covered Person has a personal or private interest that does, could, or appears to interfere with the Covered Person's ability to do a job fairly and ethically, or that compromises his or her position of trust with the Company.

HOW WE DO IT

- Following our detailed Conflict of Interest Policy that requires us to disclose and resolve all conflicts.
- Avoiding any personal or private interest that does, could, or appears to influence our independent judgment or conflicts with the Company's interests.
- Providing written notice to the Company of any actual, perceived, or potential conflicts of interests, as soon as the Covered Person becomes aware of the situation by:
  - Completing the Disclosure Form attached to the Conflict of Interest Policy, or
  - Using your local reporting tool.
- Prioritizing advancement of the Company's legitimate business interests.

LEARN MORE

- Conflict of Interest Policy (Corporate, MBS + SCL)
- Anti-Corruption Policy (Corporate, MBS + SCL)
- Third Party Travel, Gifts and Entertainment Policy (Corporate, MBS + SCL)
- Complimentary Policy (Corporate, MBS + SCL)
- Team Member Travel and Expense Policy (Corporate, MBS + SCL)
- Competition Policy (Corporate, MBS + SCL)
- Team Member Handbook (Corporate, MBS, SCL)
- Conflicts of Interest & Trading in Securities Program (Corporate)



KEY CONCEPTS

- Do not accept gifts or entertainment that could potentially influence your business decisions. We must ensure that business is awarded solely on the merits and at the best terms and conditions for the Company.
- Do not engage in secondary employment or have an outside business interest that conflicts with your responsibilities to, or competes with, the Company.
- Ensure that your personal relationships, whether family, friends, or otherwise, do not improperly influence your decisions at work.
- Make sure your activities outside of work do not interfere with your job responsibilities, reflect poorly on the Company, or create a conflict with the Company's business goals. Any secondary employment or other outside professional activities that could affect your job performance, such as service on a board of directors, advisory board, or similar activities, must be approved by Compliance.
- Do not use Company information, property, or authority in pursuing outside financial interests.
- Do not use your position or Company resources (1) to take opportunities away from Sands, (2) for personal gain, or (3) to compete against the Company.

EXAMPLES

Actual Conflict: Jane in the Horticulture Department is overseeing a bid for a new flower supplier. Her husband owns a flower company and submits a bid for the job. Even though the husband's bid is higher cost, Jane selects him for the contract without disclosing their relationship. Jane violated the policy both by failing to disclose the relationship and by letting the relationship influence the award of the contract.

Potential Conflict: Sarah works in IT. For almost 10 years she worked for Acme Corp., which is now bidding on an IT contract with Sands. Sarah is not directly involved in the contracting process, but she will work closely with whomever is selected and may be asked for performance feedback. Sarah raises this issue with her supervisor and they agree she will not be consulted about vendor selection and any performance reviews of the selected vendor will be screened by the supervisor. Sarah and her supervisor have appropriately resolved this potential conflict.

Perceived Conflict: Fred manages a team of about 50 Team Members. At a social event, Fred hears that John, who is on Fred's team, is selling a vintage car. Fred is a collector. Fred asks John about the car and John says he has it listed for $15,000, but will give it to Fred for $12,000 because he wants to "sell it quickly." Should Fred accept? Probably not. Other Team Members may view John's discount as an attempt to gain favor with the boss. Even if $12,000 is a reasonable price, the apparent discount gives the appearance of an inappropriate gift to a supervisor.

SAFEGUARDING COMPANY CONFIDENTIAL INFORMATION AND INTELLECTUAL PROPERTY

DOING THE RIGHT THING

We protect the Company's confidential and proprietary information by not disclosing it to any unauthorized persons.

WHY WE DO IT

Sands has invested significant time and resources into developing its business practices and intellectual property. Unauthorized disclosure of this information could destroy its value to the Company and give an unfair advantage to others. Each of us must diligently protect the Company's confidential business and technical information as we do its tangible property.

HOW WE DO IT

- Requiring Team Members to abide by the Confidentiality Agreement or Data Retention and Classification Policy in the Team Member Handbook.
- Prohibiting disclosure of confidential information to third parties without written authorization and nondisclosure agreements.
- Only disseminating information to and sharing access to documents or systems with Team Members specifically authorized for access.
- Protecting information entrusted to us by third parties and business partners as if it was Company information.
- Prohibiting Team Members and business partners from using Company intellectual property or other confidential or non-public information for personal gain or to benefit others. This prohibition includes (i) trading in securities, commodities or derivatives, (ii) participating in prediction markets or event contracts and (iii) engaging in betting or wagering activities, in each case, based on or influenced by such confidential or non-public information.
- Requiring the Sands' CEO's approval for any grant of naming rights to a Company venue.

LEARN MORE

- Team Member Handbook (Corporate, MBS, SCL)
- Data Retention and Classification Policy (Corporate, MBS + SCL)
- Artificial Intelligence (AI) Policy (Corporate, MBS + SCL)
- Information Security Program Policy (Corporate, MBS + SCL)

KEY DEFINITIONS

- **Intellectual Property:** Any work that is developed as a result of creativity or diligence and which can be protected under law, including copyrights, trademarks, patents, trade secrets and other know-how. For example, inventions, marketing materials, ads, and game designs or processes.
- **Confidential Information:** All non-public or proprietary information owned by or pertaining to the Company or its executives, vendors, and guests that was learned as a result of your relationship with the Company. This includes, for example, customer lists, financial records, and Team Member records.

KEY CONCEPT

Prediction markets, like Kalshi, Polymarket, etc., are specialized exchanges where participants buy and sell contracts tied to the outcome of specific future events. **Team Members are strictly prohibited from participating in such prediction markets using confidential information they learned at work.**



RESPECTING TRADE SECRETS OF OTHERS

DOING THE RIGHT THING

We follow the golden rule, respecting the trade secrets and intellectual property of our competitors as if they were our own.

WHY WE DO IT

We are committed to competing fairly and ethically. We expect our competitors to respect our intellectual property, trade secrets, and proprietary information. Accordingly, we need to respect their intellectual property as well. This is not only the right thing to do but is required by law. Competitors' intellectual property may be protected by trademark, copyright, trade secret, and patent laws. Their trade secrets and proprietary information may also be protected under various unfair competition statutes.

HOW WE DO IT

- Respecting the confidential information and intellectual property, such as trademarks, logos, designs, copyrights, trade secrets, and patents, of our competitors and other third parties.
- Using only lawful means to obtain information about our competitors.
- Never publicly commenting on a competitor's products or services in an inaccurate or untruthful manner.

Questions? Please contact your local Legal and/or Compliance Department listed below:

- Contact the Legal and/or Compliance Departments
- Corporate: Legal: +1 702-449-9311 | Compliance: +1 702-923-9960, or compliance@sands.com
- SCL: Legal: +853 811 82366 | Compliance: +853 811 82304, or compliance@sands.com.mo
- MBS: Marina Bay Sands: Legal: +65 6688 1218 | Compliance: +65 6688 3384, or compliance@marinabaysands.com
- Market Intelligence Program (Corporate)

Q&A

Q: I previously worked for a competitor of Sands. In my job, I had access to confidential information about my employer's future development strategy. Can I share this information with my new team at Sands?

A: No! We have an obligation to our competitors and you have an obligation to your former employer to protect their confidential information from unauthorized access or disclosure. As such, any attempt to share, profit, or gain from the confidential information of others would not only be unethical but also a breach of our Code of Conduct.

COMPLYING WITH SECURITIES TRADING LAWS

DOING THE RIGHT THING

We comply with all securities laws and do not allow our Team Members or their immediate family members to use inside information to trade.

WHY WE DO IT

Securities laws aim to ensure the buying and selling of a company's securities – such as our Company's stock – is done fairly. Everyone buying or selling a company's securities should have access to the same information. Maintaining the confidence of the investing public is crucial to maintaining shareholder value. Trading on inside information and tipping are both unethical and illegal; violations carry serious civil and criminal penalties. In addition to strict legal compliance, we strive to avoid even the appearance of impropriety and to protect the Company's reputation for honesty and integrity.

HOW WE DO IT

As a Company we:

- Promulgate the Securities Trading Policy.
- Require that new hires receive and acknowledge the Securities Trading Policy.
- Provide annual training for all Team Members on the Securities Trading Policy.

Covered Persons and their Immediate Family Members are prohibited from:

- Trading in Company securities while in possession of Material Non-Public Information.
- Tipping.
- Trading Company securities, if they are on the Company's restricted trading list (a) outside the Company's trading window or (b) inside the Company's trading window without preclearance.
- Trading in the securities of customers, vendors, business partners or other third parties using Material Non-Public Information you acquire in the course of your service to the Company.

LEARN MORE

- Securities Trading Policy (Corporate, MBS, SCL)
- Information Acceptable Use Policy (Corporate, MBS + SCL)
- Trading in Securities Program (Corporate)



KEY DEFINITIONS

- **Material Information.** Material information is any information that a reasonable investor would consider important in a decision to buy, hold or sell stock. In short, it includes any information that could reasonably affect the price of the stock. Either positive or negative information may be material.
- **Nonpublic Information.** Nonpublic information is information that has not been made available to the public, such as through a press release or a filing with the SEC, or that the marketplace has not had time to absorb. As a general rule, information should not be considered fully absorbed by the marketplace until one full trading day following the official release of such information. Information is not necessarily public merely because it has been discussed in the press or on social media, which will sometimes report rumors. You should presume that information is nonpublic unless you can point to its official release by the Company in a press release or a filing with the SEC.
- **Immediate Family Member:** Spouse or domestic partner, children, stepchildren, grandchildren, parents, stepparents, grandparents, siblings and in-laws, and anyone else living in your household, and any family members who do not live in the same household but whose securities transactions are directed by a Company Covered Person or are subject to such person's influence and control.
- **Tipping.** Tipping is the disclosure of material nonpublic information to others who then trade in securities of LVSC, SCL or other companies.

PROPERLY COMMUNICATING OUTSIDE THE COMPANY

DOING THE RIGHT THING

We speak with one voice.

WHY WE DO IT

Our Company is frequently in the news. It may be a routine earnings report, a celebrity attending an event, or an unusual occurrence at our property. How we respond to media requests can impact how the Company is perceived by the public, investors, and regulators. Therefore, Team Members should not discuss confidential Company business with members of the press, investors, or market analysts without authorization.

HOW WE DO IT

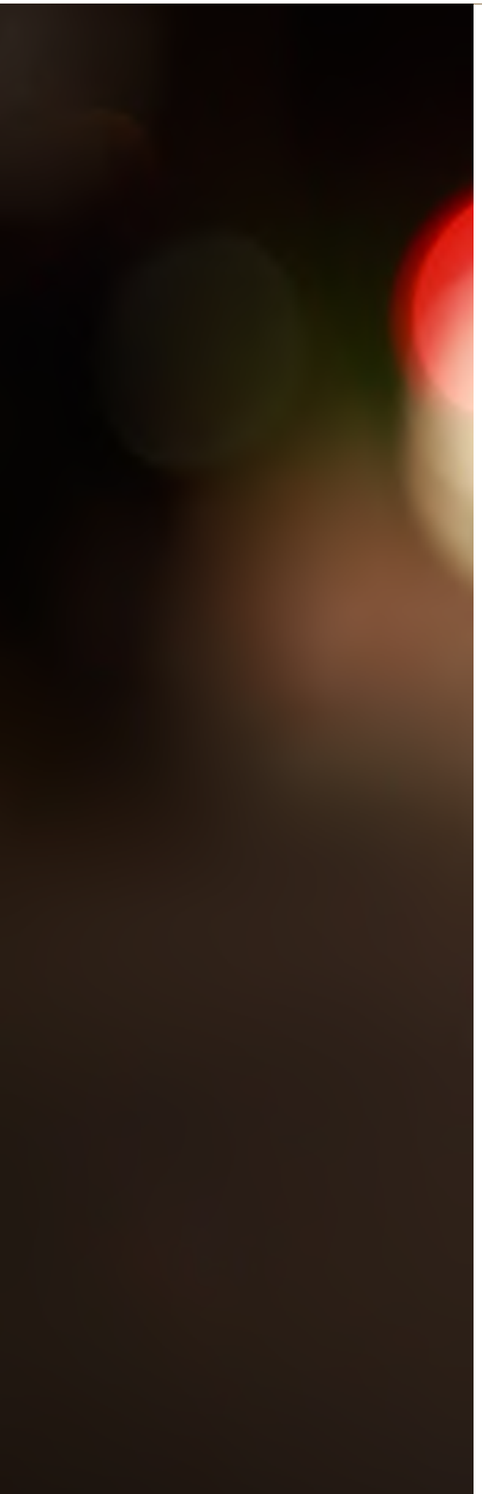
Directing all requests to talk about Company business from members of the press, investors, or market analysts to our Corporate Communications and/or our Investor Relations office.

DIRECT MEDIA INQUIRIES TO

- U.S. and Corporate: 702.923.9142
- Macao: +853 811 72143
- Singapore: mediarelations@marinabaysands.com

LEARN MORE

- Regulation FD Policy (Corporate, MBS + SCL)



SAFELY USING SOCIAL MEDIA

DOING THE RIGHT THING

We balance our Team Members' rights to express themselves with the obligation to properly represent the Company.

WHY WE DO IT

Social media is all around us today. It gives individuals the power to connect with one another and express their views to a wide audience. While the Company respects individuals' right to express themselves in social media, we all need to be aware that when we do so we may be seen as a representative of the Company. We have a responsibility to protect the Company's confidential information and reputation when we use social media.

HOW WE DO IT

- Recognizing that social media posts are still governed by our confidentiality rules.
- Distinguishing between authorized business communications and personal communications.
- Requiring Team Members who endorse our Company on social media to identify themselves clearly and conspicuously as Team Members of the Company.
- Not allowing social media to interfere with doing your job.

LEARN MORE

- If you have any questions, ask your supervisor or Human Resources
- Team Member Handbook (Corporate, MBS, SCL)

Q&A

Q: A celebrity was on property and I was able to snap a few quick pictures. Can I post these to my social media account?

A: No! As discussed elsewhere, we protect our guests' privacy and do not make unauthorized communications about Company business. Posting the photos would violate both tenets.

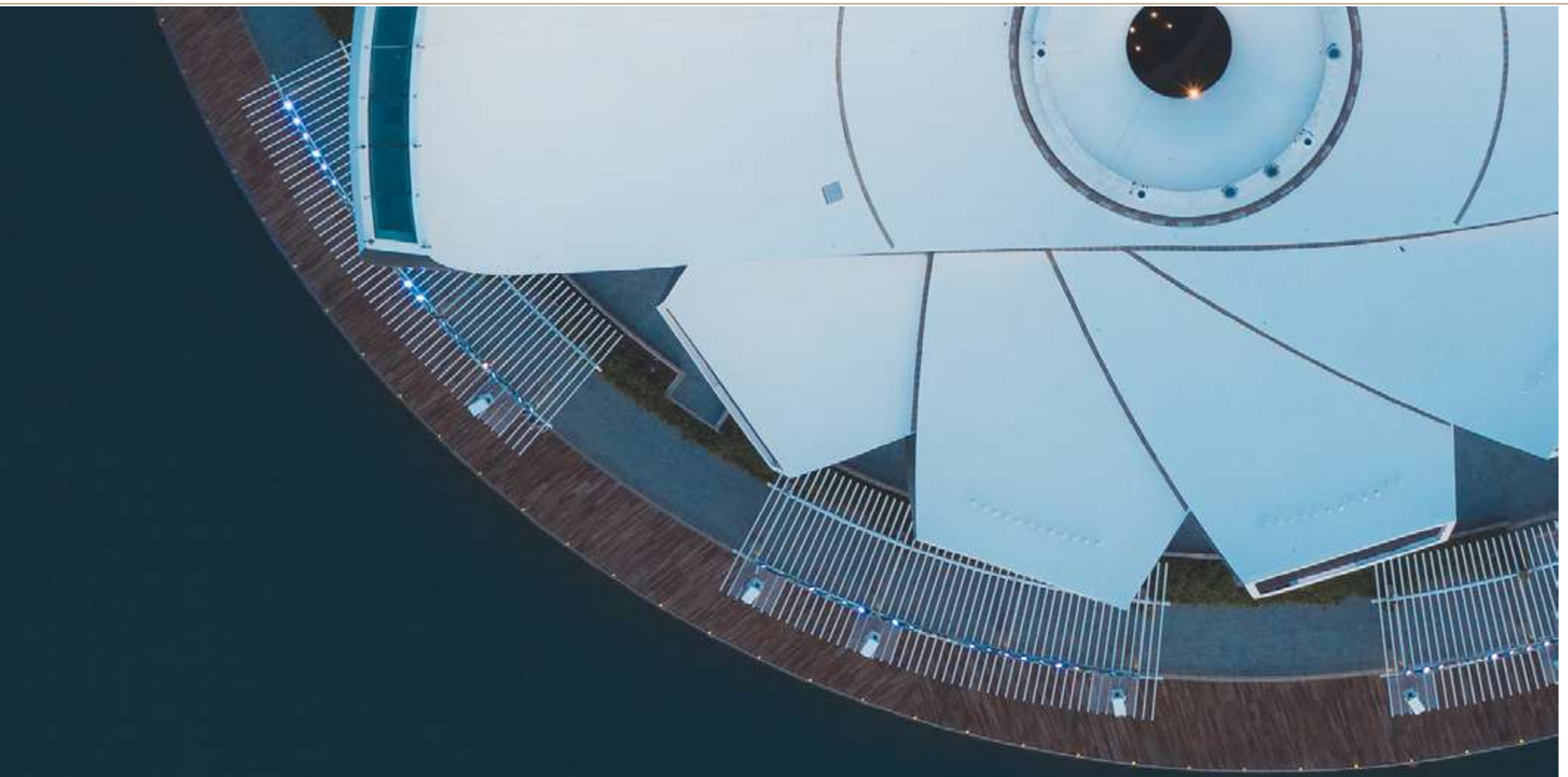
Important note: In some countries where we operate, the law allows Team Members to freely communicate with one another and third parties about terms of employment and working conditions. Nothing in this Code is meant to limit that right, but you must still adhere to rules around confidentiality and privacy.



TENET 4

ENHANCING OUR COMMUNITIES

We are part of a larger community and look for ways to positively impact the world around us



Q&A

Q: Last Saturday, I attended a political rally where I was interviewed by a local news station. When asked to introduce myself, I told the reporter that I am a Team Member at Sands. Was it OK to mention that?

A: Because you are engaging in the political process as a private citizen, and not a representative of Sands, you should have refrained from associating yourself with the Company. If a third party identified you as a Team Member, you should have made clear that your statements and actions are your own and do not represent those of the Company.

PARTICIPATING IN CIVIC AND GOVERNMENT ACTIVITIES

DOING THE RIGHT THING

We ethically engage in civic activities to advocate on behalf of the Company and encourage Team Members to individually participate in civic activities.

WHY WE DO IT

Constructively engaging in civic activities in every region in which we operate helps the Company achieve its goals and contributes to public discourse on important issues. Likewise, when Team Members responsibly participate in the political process or civic activities in a personal capacity, they also promote open and vibrant societies. Adhering to all applicable laws and high ethical standards in conducting such activities – as a Company and as individuals – ensures fair and inclusive political processes.

HOW WE DO IT

As a Company we:

- Comply with all applicable political campaign finance and election laws.
- Prohibit Team Members from directly or indirectly making political contributions on behalf of the Company or with Company funds or resources unless it is legal and prior approval is received.
- Never exert improper influence on any government agency or representative to gain a favorable outcome for the Company.
- Conduct due diligence on charitable contributions or sponsorships made to civic events or organizations to ensure such contributions are proper and legitimate.

As individual Team Members we:

- Speak and act solely in a personal capacity and not on behalf of the Company.
- Disclose to the Company any political engagement that may pose an actual or potential conflict of interest.

LEARN MORE

- Anti-Corruption Policy (Corporate, MBS + SCL)
- Charitable Contributions and Sponsorship Policy (Corporate, MBS + SCL)
- Conflict of Interest Policy (Corporate, MBS + SCL)
- Third Party Travel, Gifts and Entertainment Policy (Corporate, MBS + SCL)
- Market Intelligence Program (Corporate)
- Corporate Political Contribution and Expenditure Policy (Corporate, MBS + SCL)

CONDUCTING BUSINESS SUSTAINABLY

DOING THE RIGHT THING

We are committed to protecting the environment by practicing sustainable development and conserving natural resources.

WHY WE DO IT

Our responsibility to the planet is as important to us as our commitment to the comfort and well-being of our guests and Team Members. Our global sustainability strategy is designed to help minimize our environmental impact, and it reflects our vision to lead the way in sustainable building development and resort operations.

HOW WE DO IT

- Promulgating policies to promote environmental responsibility and sustainable procurement.
- Developing Sands ECO360, a holistic global sustainability program which addresses key issues including energy, water, and waste.
- Using a formal environmental management system to identify the impacts of our operations, establish priorities, set performance goals, and continuously monitor our Sands ECO360 program.
- Producing an annual progress report sharing our sustainability efforts and achievements.
- Conducting environmental risk and opportunity assessments and developing mitigation plans.
- Promoting responsible business conduct that upholds environmental regulatory requirements and demonstrates industry-leading practices where formal legal standards are not in place.
- Establishing strategic relationships with various organizations to create transformational change in the regions in which we operate.
- Using third-party rating standards and certifications to measure our sustainability performance and improve our methods.
- Providing Team Members and other stakeholders with opportunities to learn about and contribute to our sustainability efforts.

LEARN MORE

- Environmental Responsibility Policy (Corporate, MBS + SCL)
- Sustainable Procurement Policy (Corporate, MBS + SCL)
- Sands Engineering and Sustainable Development Standards
- SCL ESG Report
- Las Vegas Sands Corp. - ESG Reports
- MBS Responsible Business Highlights

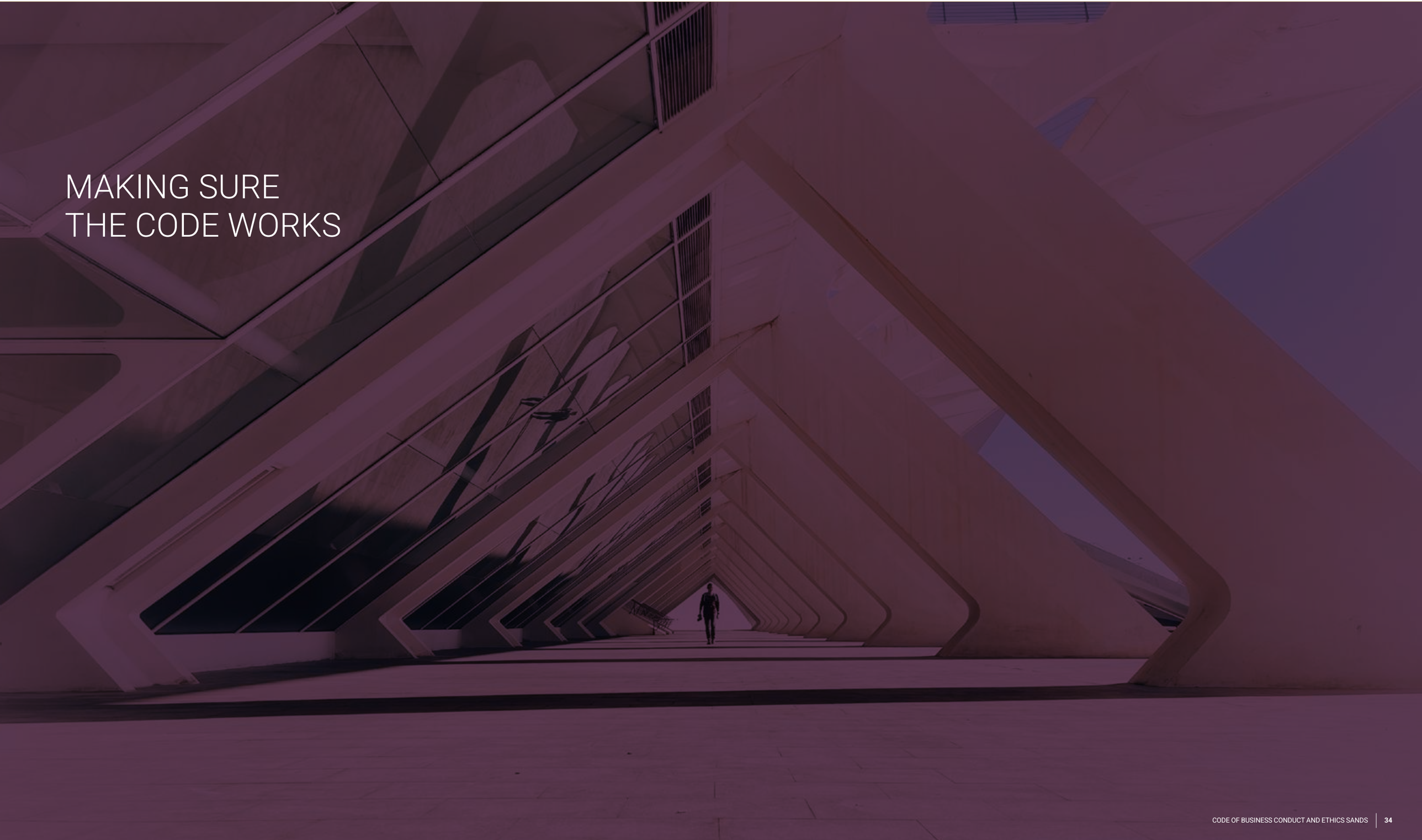
HOW TO MAKE A DIFFERENCE

- **Best Practice:** Incorporate sustainable habits into your daily work by reducing food waste, increasing recycling, saving energy, limiting paper use, and reusing materials wherever possible.
- **Capacity Building:** Build your knowledge and skills by engaging in sustainability training, participating in sustainability events, or becoming a Sands ECO360 Ambassador to help advance our collective impact.
- **Innovation:** Look for new ideas and smarter ways of working that improve efficiency and reduce environmental impact, contributing to continuous advancement in how we operate.

SANDS ECO360 STRATEGY PILLARS



MAKING SURE THE CODE WORKS



THE GLOBAL COMPLIANCE DEPARTMENT

The Global Compliance Department, under the management of the Company's Global Chief Compliance Officer, has primary responsibility for this Code of Conduct. This includes maintaining it, answering questions about it, and investigating and remediating any alleged violations. The Compliance Department will ensure that appropriate resources are brought to bear on issues related to the Code.

Please feel free to contact a member of the Compliance Department if you have any questions or concerns about the Code or any of our policies or procedures.

OTHER RESOURCES IN THE COMPANY

Human Resources partners closely with the Compliance Department in administering, and resolving issues that arise under, the Code. It is responsible for matters that relate to the terms and conditions of Team Members' employment. It can be contacted with respect to any issue and is likely to be the most appropriate place to initially raise issues related to discrimination and harassment, as well as workplace treatment and conditions.

The Company's Compliance Committees, at the corporate and property levels, help ensure the Code is implemented and administered. These committees report to the Board of Directors through the Global Chief Compliance Officer and the Board's Compliance Committee.

The Board of Directors' Compliance Committee provides oversight of the Company's compliance program with respect to (a) compliance with the laws and regulations applicable to the Company's business, including gaming laws; and (b) compliance with the Code, its Anti-Corruption Policy, its Anti-Money Laundering Policy, its Human Trafficking Prevention Policy, its Reporting and Non-Retaliation Policy and its Policy on Corporate Political Contributions and Expenditures.

The Board of Directors' Audit Committee provides oversight of the Company's internal controls and financial matters.

SEEKING GUIDANCE

There are many ways for you to seek guidance or report a concern – choose the way that is most comfortable for you. Key contacts are listed at the end of this Code, but you can always use the Ethics Hotline to seek help. To access the hotline, please scan the QR code below or visit www.lvscethics.com.

HOW WE INVESTIGATE MISCONDUCT

Reports of alleged misconduct come into the Company in a variety of ways, including the Ethics Hotline, direct emails, and through management reporting. The Company takes all good faith reports seriously and protects those making them from retaliation. All reports of alleged violations of this Code will be assigned to an appropriate investigator to conduct a prompt, fair, and thorough investigation.

All information obtained during the course of the investigation will remain confidential, except as necessary to conduct the investigation and take any remedial action, and in accordance with applicable law. Similarly, we ask Team Members involved in the investigation to keep all information confidential to allow a fair and impartial investigation to proceed. Nothing in this Code prohibits you from reporting possible violations of federal law or regulation to any applicable governmental agency or entity.

If, at the conclusion of the investigation, it is determined a violation of this Code has occurred, the Company will take prompt remedial action commensurate with the severity of the offense. This action may include disciplinary action against the accused party, up to and including termination. Reasonable and necessary steps will also be taken to prevent any further violation of the policy at issue. When consistent with law and our confidentiality obligations, we will make every effort to advise the reporting party about the closure of the matter.

DISCIPLINARY ACTION

The Code is very important to the Company. Failure to comply with the standards outlined herein and all policies referred to herein will result in disciplinary action, up to and including termination, where permitted by law. Some violations of the Code or other Company policy are serious enough to warrant dismissal in the first instance.

Disciplinary action will be taken against:

- Any Team Member who violates the Code or pertinent law.
- Any Team Member who deliberately withholds relevant information concerning a violation of the Code or pertinent law.
- The Team Member's manager or supervisor to the extent that the circumstances of the violation reflect participation in the violation or lack of diligence.
- Any Team Member who retaliates, directly or indirectly, or encourages others to do so, against a Team Member who reports a Code, policy, or law violation.
- Any Team Member who knowingly falsely accuses another Team Member of a Code, policy, or law violation.



YOUR OBLIGATION TO HELP

If you discover what you in good faith believe are actions in violation of this Code, or are of a questionable, fraudulent, or illegal nature, you must report the matter immediately. You will be protected from retaliation in any form or manner. You have a duty to cooperate truthfully and fully in the investigation of any alleged violation of the Code. In addition, a Team Member may be subject to disciplinary action, including termination of employment, if the Team Member fails to cooperate in an investigation, deliberately provides false or misleading (including diverting, misdirecting, or offering incomplete) information during an investigation, or deliberately conceals or destroys records or anything in order to hinder the investigation.

GOVERNMENT INVESTIGATIONS

As a regulated entity, we may occasionally be asked to respond to a government inquiry or investigation. In any interactions with the government we will act lawfully and provide information truthfully and to the best of our knowledge and ability. To ensure that we adhere to these rules and to protect the Company's interests, you must seek advice from the Legal or Compliance Departments before responding to a non-routine request for information directed at the Company from a government or regulatory agency. If you are contacted by a government investigator, we ask that you contact the Global Chief Compliance Officer or General Counsel for your group.

You must never under any circumstance:

- Destroy or alter any Company document or record, including emails and other electronic records, in anticipation of a request for the document or record by a governmental agency or court.
- Lie or make false or misleading statements to any governmental investigator.
- Attempt to persuade any Covered Person, or any other person, to provide false or misleading information to a governmental investigator, to destroy or alter any document or record, or to fail to fully and truthfully cooperate with a governmental inquiry.

Nothing in this Code should be interpreted as prohibiting or discouraging you from testifying, participating, or otherwise assisting in any state, federal, judicial, or legislative proceeding or inquiry.

WAIVERS AND AMENDMENTS

Any specific waiver of the Code for the principal executive officer, principal financial officer, principal accounting officer (or persons performing similar functions), other executive officers (Senior Vice President and above), or member of the Board of Directors will be made only by the Company's Audit Committee and will be promptly disclosed as required by law. Any specific waiver of the Code for any other Covered Person will be made by the Global Chief Compliance Officer. All such waivers shall be reported by the Global Chief Compliance Officer to the Compliance Committee and the Audit Committee at their next regularly scheduled meeting. Any amendment of the Code will be made only by the Company's Board of Directors and will be promptly disclosed as required by law or regulation.

THIS CODE IS NOT A CONTRACT

This Code is not an employment contract. Adherence to the standards of the Code, however, is a condition of continued employment at the Company. This Code does not give you rights of any kind, and may be changed by the Company at any time without notice. Unless governed by a collective bargaining agreement, written employment contract, or you are employed outside the United States in a country where the applicable law may be different, employment with the Company is "at will," which means that you or the Company may terminate your employment for any reason or no reason, with or without notice, at any time. This at-will employment relationship may not be modified except in a written agreement signed by the Team Member and an authorized representative of the Company.

ACKNOWLEDGMENT

Each Team Member is required to certify his or her understanding of and compliance with the terms of this Code and related policies by electronically acknowledging that he or she has received a copy of the Code. Be sure you have taken the time to read and understand the Code before completing the electronic acknowledgment, which is accessible in your online training package. If, in good faith, you believe you cannot complete the electronic acknowledgment, you must advise your supervisor or the Chief Compliance Officer for your region of your reasons for not signing in writing.



WHO TO CONTACT

COMPLIANCE

Corporate/U.S. and Fortis
compliance@sands.com
or 702.923.9960

Singapore
compliance@marinabaysands.com
or +65 6688 3384

Macao
Compliance_VML@sands.com.mo
or +853 811 82304

LEGAL

Corporate/U.S. and Fortis
702.449.9311

Marina Bay Sands
+65 6688 1218

Sands China Ltd.
+853 811 82366

HUMAN RESOURCES

Corporate/U.S. and Fortis
702.923.9228

Marina Bay Sands
+65 6688 1611

Sands China Ltd.
+853 811 86146 / + 853 811 86147

ETHICS HOTLINE

Website: www.lvscethics.com

You can also scan the QR code below to file a report or to find local telephone numbers for a live operator.



Corporate Headquarters
5420 S. Durango Dr.
Las Vegas, NV 89113
www.sands.com