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ENVIRONMENTAL SOCIAL AND GOVERNANCE REPORT

2023



This ESG Report is printed on recycled paper using soy ink

SANDS CHINA IN 2023

Named to the **Dow Jones Sustainability Indices** (DJSI) **DJSI World** for the second year and **DJSI Asia Pacific** for the third consecutive year in 2023[1]

Top 1% for ESG Performance in the China edition of **S&P Global Sustainability Yearbook** 2023

Earned "Prime Status" and "B" Rating in **ISS ESG Corporate Rating**

Special Mention in the Hang Seng Index Category of the HKICPA's 2023 **Best Corporate Governance and ESG Awards**

Maintained **MSCI ESG rating** of A

Included in the **FTSE4Good Index Series**

In 2023, all certified Sands China hotels have been awarded **Macao Green Hotel Gold Awards**

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

Earned five Top 10 rankings in **Business Sustainability Indices** determined by the Chinese University of Hong Kong Business School, highlighted by a Top 5 ranking in the **Greater China Hotel Business Sustainability Index**.

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Unless otherwise indicated, capitalized terms used but not defined here in shall have meaning ascribed to them in our 2023 Annual Report. In case of any inconsistency between the English version and the Chinese version, the English version shall prevail.

[1] DJSI launched in 1999 as the first global sustainability benchmark and tracks the stock performance of the world's leading companies in terms of economic, environmental and social criteria. Sands China is one of only two integrated resort operators named in the DJSI World for 2023, alongside parent company Las Vegas Sands Corp. (LVS); it is also the only integrated resort operator listed in the DJSI Asia Pacific.

The Venetian Macao Resort

MESSAGE FROM OUR CEO AND PRESIDENT



Dear Stakeholders,

I am pleased to present the Sands China 2023 Environmental, Social and Governance (ESG) Report, highlighting our ESG commitments and achievements during the year.

With the reopening of borders in Asia following the COVID-19 Pandemic, Macao's tourism industry staged a strong recovery. This recovery is not only a testament to Macao's enduring appeal but also underscores the critical role of ESG principles in building a resilient and sustainable future. At Sands China, we are keenly aware that our commitment to ESG is integral to securing the long-term success of our operations and to supporting Macao's continued evolution as a world class tourism destination.

We are committed to our three corporate responsibility pillars: People, Community, and Planet. Our approach is strategic and data-driven, with clearly defined, quantifiable targets that enable us to lessen our ecological footprint, enhance the welfare of our team members, and cultivate robust relationships within our community. These pillars are more than just commitments; they are deeply intertwined with our corporate ethos, steering every initiative and decision in alignment with our overarching purpose, mission, and core values. We strive not just for compliance, but for leadership in ESG.

Stakeholder Engagement

2023 marked the midpoint of our five-year strategy and we took the opportunity to engage our stakeholders and re-evaluate the ESG topics they deem most critical. We conducted a new ESG materiality assessment, updating our approach to incorporate the "double materiality" concept in ESG analysis. The insights gained have enabled us to further refine our corporate responsibility framework, placing increased focus on the priority ESG issues identified by our stakeholders.

Recognition and Accolades

Our dedication to sustainability has once again garnered prestigious accolades, affirming our position as an industry leader in ESG practices. It is with pride that we report our second consecutive inclusion in the DJSI World Index, complemented by another year of recognition in the DJSI Asia Pacific Index. Further elevating our status as a frontrunner in sustainability, S&P Global has distinguished Sands China with a Top 1% ESG Score for China in their Sustainability Yearbook 2023.

We also achieved "Prime Status" and a "B" rating in the ISS ESG Corporate Rating, and were recognized with an "ESG Special Mention" in the Hang Seng Index Category by the Hong Kong Institute of Certified Public Accountants. Such acknowledgments shine a light on SCL's commitment to ESG and the effort we invested in 2023. It is gratifying to see our work reflected in these prestigious awards and rankings.

Key 2023 Achievements

We delivered 2.3 million hours of workforce training in 2023 and are on track to exceed our 2025 target of 7 million workforce training hours, having already delivered 6.3 million hours. In support of our community, we also set a new ambitious target of 200,000 volunteer hours by 2025, having surpassed our original volunteer goal of 110,000 hours in 2022.

Reaffirming our commitment to nurturing local businesses and SMEs, we organized a three-day Macao Showcase at Marina Bay Sands in Singapore. This initiative, fully funded by Sands China, provided a platform for these enterprises to gain international exposure, forge potential business partnerships, and attract media attention. Additionally, it offered them the invaluable opportunity to engage directly with a diverse array of regional visitors, furthering their reach and impact in the global marketplace.

We remained steadfast in our efforts to promote a safe and responsible gaming environment for our guests, implementing the Macao government's Responsible Gaming Indicators. We celebrate The Parisian Macao and The Plaza Macao casinos receiving the Responsible Gaming Indicator Accreditation in 2023, a distinction previously conferred to The Venetian Macao and The Londoner Macao in 2022 and highlighting our commitment to responsible gaming across all our integrated resorts.

Our Sands China Academy also celebrated key milestones in 2023 with the launch of the Sands MICE Academy, designed to nurture talent for Macao's burgeoning meetings and conferences sector. The Sands Hospitality Academy was also established to enhance our team's hospitality skills, aligning with Sands China's high service standards. Additionally, the Sands Entertainment Academy was inaugurated to provide technical training to gifted secondary school students interested in pursuing a career in the entertainment industry.

We maintained our food waste diversion rate at 12% in 2023, driven by initiatives such as our food waste digestion program and the expansion of the Winnow AI tracking system, which measures food waste in real time and enables adjustments to menus and production levels as a result.

Largely due to COVID-19 Pandemic restrictions, we have also surpassed our original science-based targets for Scope 1 and 2 greenhouse gas emissions, achieving a 17.5% reduction ahead of schedule. Despite the uptick in emissions in 2023 due to the normalization of business operations, we are proud to report a 58% reduction from our 2018 baseline, keeping us on target for our ambitious 2025 goals. This signifies our unwavering commitment to environmental stewardship even amidst the resumption of full-scale operations.

The Future

As we progress beyond the midpoint of our five-year reporting period, I am confident that Sands China will persist in seizing emerging sustainability opportunities and adeptly adapt to the evolving ESG environment in Macao, the Greater Bay Area, and mainland China. Our resolve is unwavering in meeting stakeholder expectations and reaching our 2025 objectives. With a strong commitment to ESG transparency, we anticipate continuing to lead in the arena of ESG reporting.

On behalf of the Board of Directors and our management team, I invite you to read on into our commitment to sustainability in 2023 and our efforts to enhance Macao's appeal as a place to live, work, and visit. We value your support, engagement, and partnership as we look ahead. Thank you for being an important part of our ongoing story.

GRANT CHUM
CEO and President of Sands China Ltd.

WHO WE ARE

With a portfolio of iconic properties, Sands China Ltd. ("Sands China" or the "Company"), a subsidiary of Las Vegas Sands Corp. ("LVS") (NYSE: LVS), is the leading developer, owner and operator of integrated resorts and casinos in Macao. Our properties feature richly diverse and compelling offers, including luxury accommodation, a wide array of entertainment attractions and state-of the-art meeting and convention facilities.

Our resorts in Macao attract millions of visitors annually, sustain thousands of jobs, provide financial opportunities for local businesses and invest significant resources in keeping our community strong.

Sands China Ltd., incorporated in the Cayman Islands on July 15, 2009, the Shares of which are listed on the Main Board of the Stock Exchange[1] and, except where the context otherwise requires, all of its subsidiaries, or where the context refers to the time before it became the holding company of its present subsidiaries, its present subsidiaries. When used in the context of gaming operations or the Concession, "we", "us" or "our" refers exclusively to Venetian Macau Limited.

OUR PURPOSE

Create positive impact by attracting valuable leisure and business tourism, contributing economic benefits to our community and making our region an ideal place to live, work and visit

OUR MISSION

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

OUR VALUES

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

US$6.5B
Total net revenues

5
Integrated resorts

26,098
Team members



12,392
Hotel rooms and suites[2]

1.7M
Sq. ft. of MICE space

154
Restaurants

2.2M
Sq. ft. of retail malls

26,351
Entertainment seats

1 "Stock Exchange" refers to The Stock Exchange of Hong Kong Limited.
2 Including 323 Paiza Suites and 19 Paiza Mansions
3 Includes assistant managers and above.

VALUE CREATION

Sands China has attracted valuable leisure and business travel to our community, generating significant economic benefit through tourism revenue and jobs, and business opportunities for local suppliers and small and medium enterprises.

These contributions are further strengthened by an unwavering commitment to the pillars of our corporate responsibility strategy – helping our People thrive, keeping our Community strong and protecting our Planet.



92%
Local management[3]

54%
Workforce with 10 years of service

2.3M
Hours invested in team member development

US$836M
Spend with SMEs and local business

US$38M
Sustainable spend

US$2M
Invested in energy efficiency projects

US$2.4B
Gaming tax expense

US$2.1M
Charitable giving

15,097
Hours of service to the community

PLANET

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

PEOPLE

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

COMMUNITY

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



OUR STRATEGY

Our corporate responsibility platform represents the unique approach we take in addressing ESG issues most material to our business, community and key stakeholders.

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

Environment

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

Social

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

We support our **Community** with unwavering dedication to helping keep our region strong.

Governance

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



SUPPLIERS AND PARTNERS

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

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

Human Rights
Defend fundamental rights and freedoms of our team members, suppliers and guests

GUESTS

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

CORPORATE GIVING

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

CAPACITY BUILDING

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

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

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

VOLUNTEERISM

PEOPLE

Be the employer and partner of choice

COMMUNITY

Keep our region strong

金沙中國 Sands China ltd.

GOVERNANCE

Commit to the highest standards of business conduct

Responsible Business
Prevent illegal financial activity, protect privacy and maintain robust cybersecurity systems

Supply Chain Management
Uphold our ethical standards and ESG requirements with our business partners

OUR PERFORMANCE

Measuring and reporting ESG performance is a crucial element of our strategy. As we entered the mid-point of our five-year reporting cycle, we are pleased to present our progress toward our 2025 ambitions and targets. Our performance and historical trends are reflective of our portfolio in 2023, which includes operation of our five integrated resorts.

At the close of 2022, we exceeded our 2025 target for team member volunteer hours and have set a new ambition to contribute 200,000 hours in support of our community by 2025. In addition, our business resumed to more normal business operations and moved toward pre-pandemic levels in 2023. Driven by this uptick, performance against some of our metrics slowed from the previous year when consumption levels were lower, as expected.

Even with this dynamic, we made solid progress toward our targets in 2023, compared to baseline levels set in the pre-pandemic economic environment of 2018 and 2019. As we continue exploring sustainability practices to incorporate into our business, we also have set a new target to source 100% cage-free eggs by 2028.



The Venetian Macao

2025 PILLAR AMBITIONS

PLANET

Absolute Emissions, Scope 1 and 2 (MT CO_2e)

2025 Target: 17.5% ↓ from 2018

PEOPLE

Workforce Development

2025 Target: 7 million hours in workforce development training[3]

COMMUNITY

Volunteer Hours

2025 Target: 200,000 volunteer hours

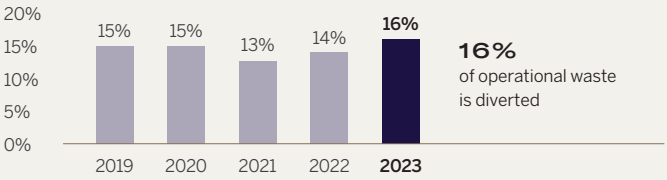
1 Baseline year data provided for comparison.
2 The operational downturn associated with the global COVID-19 Pandemic impacted this result.
3 Including hotel partners.
4 We have achieved our volunteering hours target last year due to increased number of volunteer hours to support COVID-19 related activities. We have set a new 2025 ambition for team member volunteering in 2023.

2025 TARGETS

ENVIRONMENT

Waste Diversion

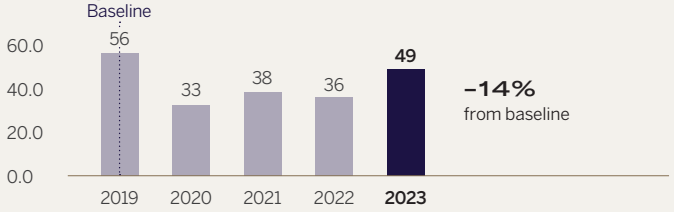
2025 Target: Increase in operational diversion rate to 20%



16%
of operational waste is diverted

Water Use

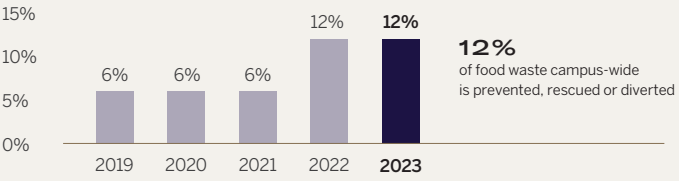
2025 Target: 3% ↓ in potable water use per active sq. ft. from 2019



–14%
from baseline

Food Waste Diversion (Campus-wide)

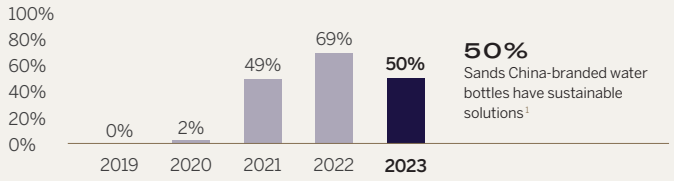
2025 Target: 12% of food waste campus wide is prevented, rescued or diverted



12%
of food waste campus-wide is prevented, rescued or diverted

Plastic and Packaging

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

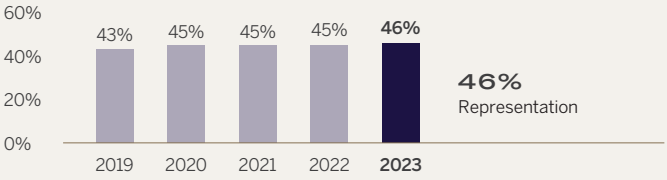


50%
Sands China-branded water bottles have sustainable solutions[1]

SOCIAL

Representation of Women in Management[2]

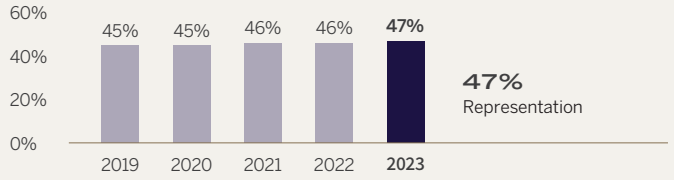
2025 Target: 45% representation of women



46%
Representation

Representation of Women in Junior Management[3]

2025 Target: 47% representation of women



47%
Representation

GOVERNANCE

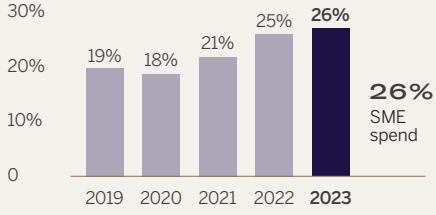
2023 Board Representation

8 Board Members

4 Independent Directors (50%)

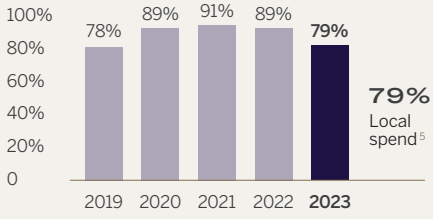
1 Director who is a woman (13%)

Spend with SMEs in Macao



26%
SME spend

Spend with Local Suppliers[4]



79%
Local spend[5]

[1] The percentage of Sands China-branded water bottles made from sustainable materials decreased in 2023 due to an influx of casino customers after relief of boarder restrictions as the COVID-19 Pandemic ended.
[2] Includes managers, directors, vice presidents and above.
[3] Includes assistant manager to senior manager positions.
[4] Local is defined by region as Macao.
[5] As COVID-19-related restrictions were eased, spending with local suppliers returned to pre-pandemic (i.e. 2019) levels.

ENVIRONMENT

PLANET

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



Four Seasons Macao at The Plaza Macao

PLANET

In developing our buildings, throughout their ongoing operations and for the events we host, we are committed to addressing the core environmental topics identified through our materiality assessment: low-carbon transition, waste, water stewardship, and materials and resources. As practices in preserving biodiversity continue to evolve, we are developing and refining our approach to focus on the most relevant priorities and outcomes.

AREAS OF FOCUS

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

Resort Management and Operations
We aim for continuous improvement in sustainability throughout our resorts' life cycles, with ongoing enhancement of our processes and integration of new technologies and best practices.

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

MATERIAL TOPICS

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

Waste
Promote reduction, reuse and recycling of products and materials

Water Stewardship
Protect, conserve and reuse water resources

Materials and Resources
Increase purchasing of sustainable products and services

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


The Venetian Macao

UN SDG ALIGNMENT

Clean Water and Sanitation

Affordable and Clean Energy

Responsible Consumption and Production

Life Below Water

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

APPROACH

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

LOW-CARBON TRANSITION

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

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

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

WASTE

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

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

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

MATERIALS AND RESOURCES

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

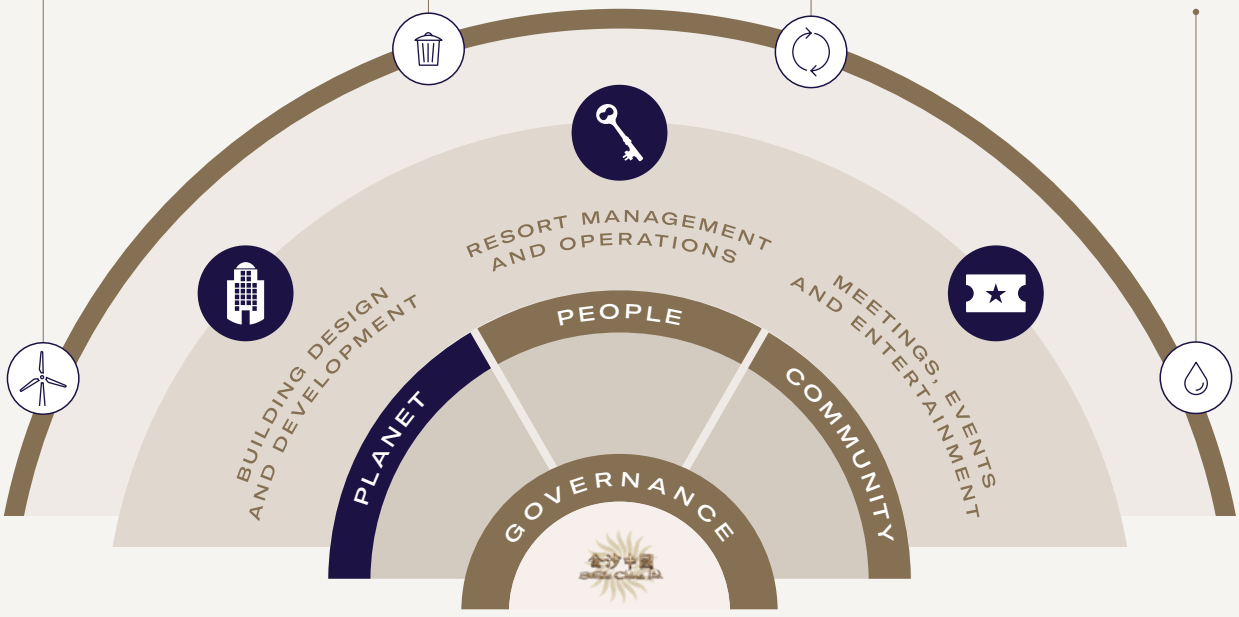
Responsible Sourcing
Integrate sustainability into our properties' total life cycles by utilizing environmentally preferred materials, technologies, products an services

WATER STEWARDSHIP

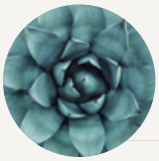
Water Efficiency
Upgrade fixtures and systems, enact water-conservation policies and encourage sensible water usage

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

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

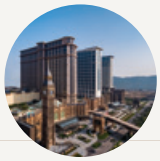


PROGRAMS



SANDS ECO360

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



SANDS CHINA ECOTRACKER

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



THE DROP BY DROP PROJECT

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

LOW-CARBON TRANSITION

We are focused on reducing our climate impact in line with the United Nations Paris Agreement. Guided by our science-based emissions target, we are methodically lowering our carbon output through initiatives in energy efficiency, renewable energy and conversion to low-emission vehicles.

AT A GLANCE

PILLAR

Planet

APPROACH

Low-Carbon Transition

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

2025 TARGET

17.5%

Scope 1 and 2 emissions reduction from a 2018 baseline

2023 PERFORMANCE

58%

Reduction from baseline

Achieved

Last year marked a positive turning point in the post-pandemic recovery, as our resort operations returned to pre-2020 levels. Visitation increased by 3 folds in 2023 compared to the previous year. In addition, we increased our operational capacity with the full build-out of The Londoner Macao, which added 2 new food and beverage outlets. With this return to normal operations, consumption has increased in multiple areas, including fuel use for heating and cooking as well as operation of the Cotai Ferry service in Macao. Despite this increase, we made strong progress in reducing emissions with a decrease of 58% from our 2018 baseline.

57 More information and data on **Low-Carbon Transition** can be found in the Appendix on page 57.

We credit sound strategies and a persistent approach to energy efficiency projects and renewable energy credit purchases.

Accomplishments

Our emissions reduction initiatives must be in balance with the magnitude of our facilities' complex systems operations requirements.

Energy Efficiency: The foundation of our energy efficiency initiatives is the Sands China ECOTracker program, which guided us in identifying improvement projects to reach our targets and led to savings of 9,535 MWh of electricity last year. We completed 14 ECOTracker projects in 2023. Sands China optimized energy use in HVAC systems to better align with changes in resort operations, with a goal of maintaining comfort while saving energy. By adjusting the timing and speed of fan usage through automation, ongoing consumption is expected to reduce by 6,317 MWh annually, while maintaining optimum air quality, temperature and humidity levels. Additionally, adjustment of the speed of the Venetian chiller plant pumps will further reduce consumption by 2,347 MWh annually.

The Venetian Macao and The Parisian Macao won CEM Energy Saving Awards this year, illustrating our commitment to environmental protection and sustainability through Sands China's continuous reduction in electricity consumption. In addition, we turned off exterior lights and non-essential indoor lights for one hour in support of the Earth Hour 2023.

Renewable Energy: In 2023, we continued to increase the use of renewable energy in our properties, reaching 29% of total energy from renewable sources. We self-generated 537 MWh of renewable energy through the solar thermal system at The Londoner Macao, and we procured 285,000 MWh of renewable energy credits. In 2023, our convention and exhibition space achieved carbon neutral status with the use of renewable energy and 1,600 tonnes of purchased carbon offsets. Sands China also hosted a five-day carbon-neutral event, "Sands Lifestyle #ReDiscover Macao 2023", where an additional 143 tonnes of carbon offset were procured.

Transportation: We have continued transitioning our fleet of owned and leased vehicles to alternative fuel sources. At Sands China, all guest shuttle buses use alternative fuels, including either electric or compressed natural gas. Currently, other than guest's shuttle buses, 66% of the remaining buses are using clean energy such as CNG or electricity. In addition, we continued expanding our electric vehicle charging infrastructure by adding 50 car chargers and 11 motorcycle chargers in Macao.



CARBON OFFSET OF COTAIJET

In 2023, our Cotai Water Jet launched a new initiative that enables passengers to offset their carbon footprint while using our Cotai Water Jet ferries. The offsets support sustainable management of the Guoluo grassland in China, which aims to restore degraded grassland ecosystems, increase grassland coverage, and improve the local biodiversity of the Three River Source Region in mainland China. The offsets also support a wind farm in Thailand generating clean electricity that displaces energy sourced from fossil fuels. Through this initiative, the Sands ECO360 Carbon Neutral Program, to "Sail Greener For A Better Planet Together", follows in the footsteps of similar initiatives run in the airline industry by offering our guests the opportunity to offset the carbon footprint resulting from their trips. Our Sands ECO360 Carbon Neutral Program is not-for-profit: all payments received are used to purchase carbon offset credits from a verified carbon offsets projects' portfolio, effectively neutralizing the carbon emitted on the ferry journey.

WASTE

We prioritize reducing our largest waste streams through prevention, process management and ongoing education. With a focus on food, operational and construction waste, these efforts are critical components of our overall resource conservation strategy.

AT A GLANCE

PILLAR

Planet

APPROACH

Waste

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

2025 TARGET

Food waste diversion (campus-wide)
12%

Increase operational diversion rate to
20%

2023 PERFORMANCE

12%
of food waste campus wide is prevented, rescued or diverted
●●● Achieved

16%
Operational waste is diverted
●●○ On track



CREATIVELY TACKLING FOOD WASTE

As business returned to normal levels in 2023 and our offerings expanded, we generated more food waste and, thus, new challenges in achieving our sustainability targets arose. In response, we have focused on exploring circular solutions to responsibly manage waste. Following the reopening of Le Buffet restaurant at The Parisian Macao, the newly added coconut beverage generated more than 3,000 coconut shells per week—nearly 12% of the property's food waste.

In exploring solutions, we conducted trials to repurpose the coconut shells as mulch for landscaping. We worked with local vendors who provided various shredding mechanisms to process shells into mulch. In addition, our F&B team worked with our Procurement and Supply Chain team to replace existing green coconut with alternative coconut without husk, helping reduce 80% weight of coconut shells.

Accomplishments

We continued to actively implement our long-standing waste reduction, reuse and recycling programs; however, the return to normal business levels in the post-pandemic environment presented new challenges.

Operational Waste: To help us assess current performance and needs, we regularly conduct a series of waste audits to gain insights and uncover varying issues in different segments of our business. The most common areas requiring updating were our processing systems and increased training to improve waste handling. For example, two of the hotels loading docks were adding recyclables to general waste containers. In response, the Sands ECO360 team provided on-site training during peak hours and created signage to guide proper disposal. These efforts resulted in an average increase of 4,400kg of recyclables rescued from the waste stream compared to pre-pandemic level per month in 2019.

Other operational waste reduction efforts included conducting recycling training for Sands China's hotel housekeeping team to address proper handling of paper and plastics left in guest rooms and finding creative ways to repurpose end-of-life materials. For example, Sands China handed out used room laundry baskets and new unopened room amenities to attendees at the Sands Shopping Carnival.

Following the challenges we faced regarding playing card waste during the pandemic, Sands China has resumed playing card recycling though options remain limited. With the resumption of normal business, this waste stream has grown, and we continue to search for disposal alternatives.

We also established a paperless initiative that encouraged our transition to electronic communications, effectively reducing our printing volume. Through these efforts, several departments with high paper consumption greatly reduced their paper reliance.



ACCELERATING PAPERLESS INITIATIVES AT SANDS CHINA

In 2023, Sands China placed a special focus on reducing our paper waste through embracing technology. Our commitment to the paperless initiatives has not only helped us move away from paper to e-channels but also streamlined various internal processes.

For example, one of our many successful initiatives was the upgrade of the Hotel Package System (HPS) at The Venetian Macao, The Parisian Macao, and Sands Macao to a paperless version. This upgrade enables guests to use their hotel key cards for package redemptions, enhancing their experience and reducing check-in time.

Additionally, we also have launched the Electronic Payroll Exception form application, which replaced the need for paper forms, allowing all team members to go paperless while improving the internal approval processes. Our Security department also introduced a paper form digitization for work pass applications of contractors and casual workers. This transition has significantly improved efficiency, enabling the Security team to handle over a thousand applications daily.

Through our paperless initiatives, we expect to save 1.36 million pieces of paper annually, equivalent to 136 of trees saved.

We implemented a custom-built software program to eliminate printouts for guest package redemption, which reduced around 125,000 pieces of paper in our hotels annually, excluding hotel partners.

Finally, we work with our vendors in Asia to re-use and re-purpose our furniture, fixtures, and equipment (FF&E) and operating supplies and equipment (OS&E) items from hotel renovation including furniture, cabinets, tables, chairs, mattresses and TVs.

Construction Waste: Sheraton refurbishment started in October 2023 and construction waste will be monitored to enhance our recycling potential from December onwards.

Food Waste: Food represents one of our most significant waste streams, and managing food waste is a top priority for the Company. In 2023, Sands China met its target of diverting 12% of food waste from incineration.

In 2023, we invested in infrastructure to improve food waste management through greater accessibility and improved processes. We added new bins, enclosures, stickers and signage to improve segregation and expanded the project to additional food outlets that contributed food waste to our food waste digesters across our properties, as well as trialed and implemented new food waste types in the current food digester systems. We are determining new solutions to divert our food waste, as some of our current food digester equipment is reaching its end of life.

We conducted regular training and engagement efforts with our food and beverage teams to address food waste. In addition, our team continually evaluates technologies that can help us increase our capacity for treating food waste on site. As part of this process, we implemented the Winnow Vision artificial intelligence systems in two new restaurants in 2023, allowing our Food and Beverage teams to understand the pre-consumer food waste produced and how they could tackle it and reduce overproduction. This technology provides the chefs greater visibility into the food waste generated in their kitchens.

Food rescue for donation to people in need and animal associations continues to be a core strategy in our food waste management program. Sands China supports the Macau ECOnscious Association Community Fridge Project, where regular donations of surplus food from in-house kitchens are provided. In 2023, we donated 1,090 kg of pastries and bakery food items.

We also improved our team member restaurants processes to better handle food waste, from rearranging bin sorting to upgrading tray cleaning and food sorting methods, adding prominent signage and conducting engagement campaigns also aimed to improve food waste management. We continued our quarterly plate waste challenge among our different property team member restaurants, which incentivized team members to reduce waste through better portion selection. This challenge has proven to be a success among our team members, and a reward dish will be served at the team member restaurants that have reached the plate waste reduction target established for the quarterly challenge.

Beyond our own operations, we worked with restaurant tenants who operate in our resorts to responsibly handle food waste. Efforts included engaging with food court tenants to capture food waste to participate in the DSPA Food Waste Recycling Partner Eatery Program. Venetian restaurant tenants joined our food waste recycling program. In total, 24,500kg of food waste was diverted in 2023.

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

MATERIALS AND RESOURCES

In striving for sustainability, we take a responsible approach to the products and services we use in our business by aiming to replace harmful materials with renewable and sustainable alternatives and ensuring we procure environmentally responsible goods and services.

AT A GLANCE

PILLAR

Planet

APPROACH

Materials And Resources

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

2028 TARGET

100%

Cage-free eggs sourced globally[1]

2025 TARGET

100%

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

2023 PERFORMANCE

50%

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

In progress

22%

Sustainable coffee, tea and beverages sourced globally

99%

Sustainable bed linens sourced globally

98%

Sustainable paper hygiene products sourced globally



PROMOTING SUSTAINABLE FOOD

To celebrate World Oceans Day on June 8th, the Parisian Macao's authentic French bistro Brasserie launched a thoughtfully curated dinner menu featuring sustainable and responsibly sourced seafood. The four-course dinner menu created an authentic and sustainable sea-to-table dining experience for guests.

The World Oceans Day special menu was initiated by the Hong Kong Sustainable Seafood Coalition, supported by the participation of leading restaurants and supermarkets in Hong Kong and Macao. The campaign aimed to minimize the impact of seafood demand on the environment through good sourcing practice. Gourmands savored an environmentally friendly seafood feast at Brasserie while gaining a greater understanding of the importance of safeguarding our oceans, ensuring that delicacies of the sea can be enjoyed by future generations.

Our work to find a replacement for Sands China branded plastic water bottles with a reusable or sustainable alternative continues. A number of solutions are under investigation to understand the feasibility of implementation on a large scale across our properties. Following the relaxation of COVID-19 related restrictions, our properties in Macao saw increased water consumption directly associated with increased visitation which resulted in a proportionately lower percentage of sustainable bottles being used.

In July 2023, we commenced the transition to cage-free eggs in our hotels and restaurants in line with our target of being 100% cage-free by 2028. We will monitor progress as part of our ESG reporting going forward.

62 More information and data on **Materials and Resources** can be found in the Appendix on page 62.

[1] Includes shelled and liquid chicken eggs purchased globally. We will begin performance disclosures for this new goal in the 2024 ESG Report.

Accomplishments

Plastic and Packaging: Though the nature of our business can require goods and amenities that are heavily reliant on plastics, we are focused on reducing these materials, particularly for single-use solutions such as water bottles. Sands China is exploring several solutions to eliminate plastic, from introducing beverage counters with refillable water options to using trolleys to offer glasses of water in the casino floors. In addition, the Company is conducting trials of water dispensers with reusable glass bottles in 10 restaurants at The Londoner Macao.

To promote the recycling of Sands China single-use plastic water bottles, the Company has set-up a recycling vending machine pilot in The Parisian Macao. By adding QR codes to our Sands China single-use plastic water bottles, we allowed users to recycle Sands China water bottles for credit, not only in The Parisian Macao recycling vending machine but also across approximately 67 recycling vending machines located in Macao. Team members who participated in the pilot program received tokens for redemption at Macao convenience stores.

Other actions taken include conducting bulk hygiene amenities trials in guest rooms at The Venetian Macao and The Parisian Macao.

In 2023, we also continued our "One Bin Office Challenge" to eliminate single-use plastic bag usage. This program is in line with our Sands ECO360 strategy for a plastic-free future, by promoting and disseminating proper recycling practices. Our departments' back-of-house offices were encouraged to remove individual desk-side waste bins and instead place a large general waste bin, together with larger paper, metal and plastic recycling bins in one centralized location. 127 offices participated since the beginning of the program in 2022, resulting in the removal of 77%, or 1,251 of our individual office bins, and the prevention of over 363,060 plastic bags.

Responsible Sourcing: Beyond elimination of plastic and packaging products, the entire procurement process is focused on ensuring we select sustainable goods and services guided by our Sustainable Procurement Policy. In 2023, our sustainable procurement spend increased, partly due to an overall spending increase associated with the uptick of business, but also as a result of our sustainable sourcing focus. At Sands China, sustainable spending grew by 124%, while overall procurement spending increased by 42%. The higher rate of sustainable spending is attributable to greater use of alternative fuel sources for the resort's guest shuttle buses.

While the percentage of procurement spending for sustainable seafood increased to 16%, the overall amount spent increased. One challenge was in finding replacement sources for Boston lobster, which was determined to be unsustainable in 2022, and we continued to search for alternatives last year.

Other sustainable seafood priorities focused on collaborations with partners to advance the industry. Sands China is a member of the Hong Kong Sustainable Seafood Coalition (HKSSC), which aims to promote the sustainable seafood market in Hong Kong and Macao. Once again, the Company participated in HKSSC's World Oceans Day campaign to advance efforts to minimize the burden of seafood demand on the environment, to relay our strong commitment to marine conservation and dissemination of good sourcing practices. As part of our campaign from June 6th to 16th, The Parisian Macao's French bistro Brasserie curated a gourmet seafood dinner menu with sustainable and traceable seafood. For more information on Sands China's work with HKSSC please see **Biodiversity** on page 19.



SUPPORTING THE DRIVE TOWARDS A MORE CIRCULAR ECONOMY

Collectively our waste management program and materials and resources initiatives support the drive towards a more circular economy. In 2023 this has included exploring circular solutions to repurpose coconut shells as mulch for landscaping, accelerating paperless by reducing our paper waste through embracing technology and continuing the Macau ECOnscious Association Community Fridge Project. We also work to re-use and re-purpose our FF&E and OS&E items from hotel renovation.

In addition, we participated in the 2023 Macao International Environment Co-operation Forum & Exhibition (MIECF). We designed a Green Booth using recycled materials such as cardboard, and art pieces from the Sea of Plastic exhibition hosted by University of Saint Joseph. The booth utilized upcycled materials such as wooden pallet chairs and tables and red wine boxes for flowers gardens offering a creative design and practicing resource optimization and waste reduction at the source.

Furthermore, Sands China is committed to removing hard-to-eliminate items from their laundry operations. We worked with onsite laundry suppliers to establish processes for reusing laundry hangers, which has resulted in average 74% of hangers being recycled each month. The Company also stopped using small plastic clips to hold garments on hangers in most cases, eliminating both plastic and waste. For applications in which clips are still needed, recycling processes have been put in place.

Finally, Sands China kept guest laundry baskets from being discarded as waste by donating used baskets to local organizations and distributing them to attendees of the Sands Shopping Carnival. Through these measures, the Company prevented 4,020 laundry baskets from going to incineration.

WATER STEWARDSHIP

Water is one of the planet's most precious natural resources, and we are dedicated to using it wisely. From protecting our region's waterways to using water efficiently in our operations, our conservation initiatives are a top sustainability priority.

AT A GLANCE

PILLAR

Planet

APPROACH

Water Stewardship

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

2025 TARGET

3%

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

2023 PERFORMANCE

14%

Reduction from baseline

Achieved

Water consumption is strongly tied to guest visitation and hotel occupancy, which greatly increased with last year's return to normal business operations. Though the pandemic resulted in lower visitation, it required practices that consumed more water for cleaning and sanitizing. Also, though hotel occupancy rose to near pre-pandemic levels in 2023, we were able to decrease consumption by 14% from our 2019 baseline thanks to strong progress on a number of large water-saving projects led by the Sands China ECOTracker program.

Accomplishments

Internal Practices: At Sands China, the landscape team optimized the irrigation system to reduce the frequency per week that the watering program runs and adjust for weather conditions when appropriate. The effort has resulted in a 25% decrease in water consumption for 2023 as compared to without the optimization. Other property improvements have included replacing fixtures such as back-of-house faucets at The Venetian Macao and handheld shower heads at Sands Macao.

Education and Engagement: Changing behavior to promote efficient practices is critical to water saving efforts. We held a Water Conservation Week event to increase team member awareness of resources and responsible practices, with approximately 1,500 team members participating in interactive games and other activities that promoted learning. In celebration of World Water Day on 22nd March, Sands China supported the Macau Marine and Water Bureau's "5 Minute Shower Challenge" by encouraging our team members to take shorter showers to conserve water.

Sands China continued its external water conservation education and engagement efforts this year in collaboration with the University of Saint Joseph (USJ) through its Drop by Drop Project grant to continue research in understanding the role mangroves can play in protecting coastal areas from microplastics pollution. Activities included analysis of soil samples collected by citizen scientists and monitoring of wave sensors to understand the protection mangrove forests offer in response to severe weather events. USJ also completed a mobile exhibition at 14 local schools, reaching an audience of 40,000 students and community.

64 More information and data on **Water Stewardship** can be found in the Appendix on page 64.



USING THE POWER OF ART TO EDUCATE ABOUT PLASTIC POLLUTION

Sands China sponsored University of Saint Joseph's Sea of Plastic: A Recycled Art Exhibition, which harnessed the power of creativity to tell stories about the impact of plastics on the environment, wildlife and human lives. The exhibition featured 3D displays created by students and local artists who built their art pieces from recycled plastics and materials collected at beach cleanups and other sources of recycled materials. The exhibition was the culmination of a year-long effort to educate about plastic pollution and promote sustainable practices.

BIODIVERSITY

To advance our biodiversity strategy, we have been working to understand the impact we make on oceans, fresh water and land and act according to a defined hierarchy of mitigation actions.

AT A GLANCE

PILLAR

Planet

APPROACH

Biodiversity

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

US$2M

FSC certified products sourced in 2023

Our biodiversity initiatives are specifically focused on gaining deeper understanding of impacts in our direct operations and supply chain so that we can create meaningful opportunities to protect the natural world. We also engage our team members with biodiversity awareness activities. This year, our Sustainability team attended the Macao Institute for Tourism Studies' forum "Biodiversity Accounting, Sustainability and Ecotourism: Opportunities in the Greater Bay Area", which offered a platform for industry representatives, academics and government representatives from the GBA to understand and raise awareness of biodiversity issues and opportunities for the Macao and GBA tourism sector.

At Sands China, we build an innovative culture and encourage creativity. We encourage our team members to participate in the Sustainable & Innovative Idea Competition to share their sustainable and environmental ideas. The best projects are awarded during a Ceremony where our Executives show their appreciation. Our Sustainability team works on the implementation of ideas awarded during the competition.

Accomplishments

We act responsibly to protect the environment and restore natural habitats. For example, through the Carbon Offset initiative recently launched by our Cotai Water Jet (see page 13), we support sustainable management of the Guoluo grassland in China aiming to restore degraded grassland ecosystems, increase grassland coverage, and improve the local biodiversity of the Three River Source Region in mainland China.

Over the years, Sands China has supported a wide array of activities to raise awareness, engaging with local schools, and organizing beach clean-ups to help preserve the natural habit of the Pearl River Delta in Macao.

Additionally, our efforts to address biodiversity impacts take into account the preferred mitigation hierarchy aiming to avoid, reduce, restore and transform natural ecosystems.

Avoid: We have set internal policies that eliminate sourcing of shark fin and restrict offering of bluefin tuna in our restaurants. In addition, our procurement and food and beverage teams have aligned around serving seasonal food and creating menus from local and sustainable sources, as well as expanding plant-based and alternative-protein offerings.

Reduce: In line with our Sustainable Procurement Policy, we have established procurement criteria and internal targets to require or prioritize the purchase of more sustainable items in key categories. For example, we target sourcing of Marine Stewardship Council (MSC) and Aquaculture Stewardship Council (ASC) certified seafood; coffee and tea from agricultural sources that use sustainable growing techniques, protect local forests and waterways, and work in harmony with biodiversity; and organic textile and Forest Stewardship Council (FSC) certified paper goods. Our resorts in Macao sit along the East Asian-Australasian migratory bird flyway zone. Our properties are free of high-intensity skyward lasers and building floodlights to reduce the impact of lighting pollution on migratory bird behaviors.

Restore: We have worked extensively with the University of Saint Joseph (USJ) to restore the mangrove ecosystem in local waterways due to their crucial importance in Asia. In addition to the research USJ is undertaking as part of the Drop by Drop Project, the project grant also supports USJ's mangrove planting efforts along the Taipa coastline. In 2023, USJ planted approximately 800 seedlings to support biodiversity and benefit water quality.

Transform: As a Hong Kong Sustainable Seafood Coalition (HKSSC) member since 2020, Sands China has committed to participation in the HKSSC working groups, with the goal of increasing sustainable seafood availability and improving traceability.



SANDS CHINA SUPPORTS ARTM'S THERAPEUTIC GARDEN

Sands China sponsored the Manna for People Association's "Therapeutic Garden", a first-of-its-kind farming project in Macao that aims to promote sustainability and provide a healing experience for members of the Association for Rehabilitation of Drug Abusers of Macau (ARTM). Located on the rooftop of the Association's service center, the 520-square-meter garden is being constructed to provide a dynamic platform to engage both the local community and ARTM members, raising awareness about mental health and sustainable living in Macao.

This year, 80 Sands ECO360 Ambassadors participated in workshops to help ARTM create the therapeutic garden. ARTM provides detoxification and rehabilitation projects for individuals seeking goals of abstinence, opioid reduction or stabilization and other addiction treatments through two dedicated treatment centers.

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

SOCIAL

PEOPLE AND COMMUNITY

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



Macao International 10K

PEOPLE

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

AREAS OF FOCUS

Team Members
We inspire our team members to reach their goals by delivering an outstanding work environment and the resources they need to thrive.

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

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

MATERIAL TOPICS

Workforce Development
Empower team members, develop skillsets in the hospitality industry and promote pathways to growth

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

Human Rights
Defend fundamental rights and freedoms of our team members, suppliers and guests

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

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



The Sands China Symphonic Choir

UN SDG ALIGNMENT

Gender Equality

Decent Work and Economic Growth

Reduced Inequalities

APPROACH

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

WORKFORCE DEVELOPMENT

Team Member Advancement
Help our people succeed through training, development, and a strong physical, mental and social foundation

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

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

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

HUMAN RIGHTS

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

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

SUPPLIER ADVANCEMENT

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

Growth Opportunities
Provide business development opportunities through programs and events that foster relationships and leads

RESPONSIBLE GAMING

Team Member Awareness
Cultivate a safe and supportive environment through onsite training and awareness programs and incorporation of industry best practices

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

DIVERSITY, EQUITY AND INCLUSION

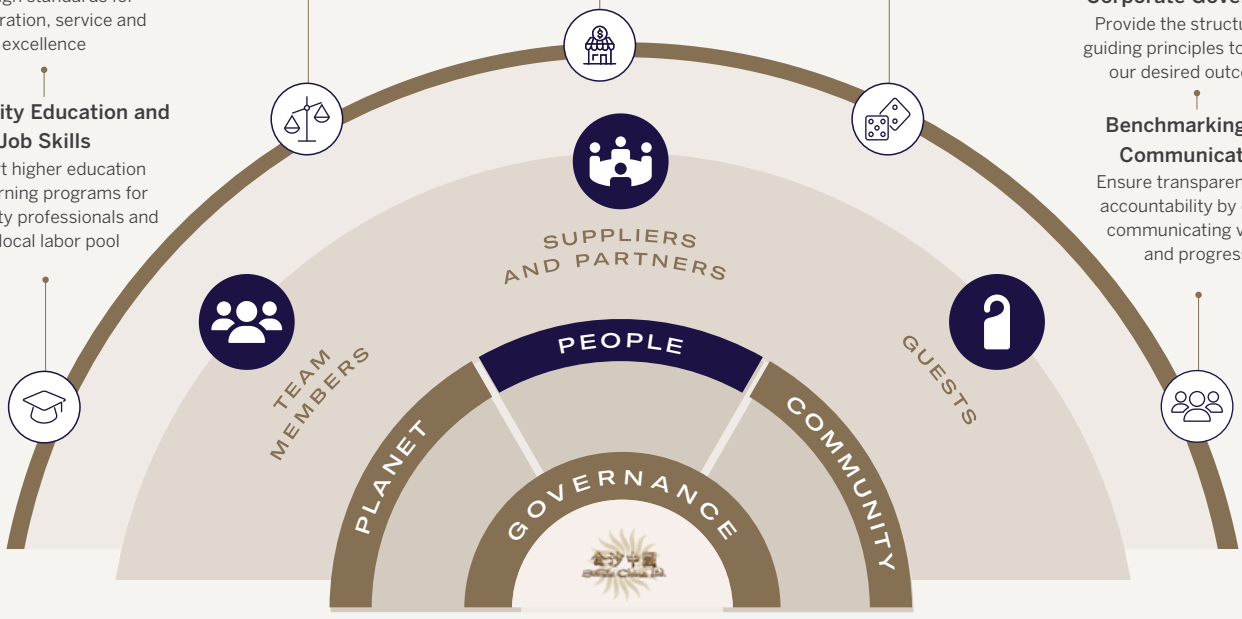
Human Resources and Talent Management
Foster an environment in which every team member can fully realize their potential

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

Community Outreach
Empower causes and organizations that help underrepresented groups

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

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



PROGRAMS



SANDS CHINA ACADEMY

We help team members, potential local youth and industrial professionals gain valuable integrated resort job skills and advance their careers through a variety of learning opportunities.



SANDS CHINA F.I.T PROGRAM

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

WORKFORCE DEVELOPMENT

As a major employer and committed collaborator in providing opportunities to people in our community, we help create pathways to meaningful careers and build skill sets for increased earning power.

AT A GLANCE

PILLAR

People

APPROACH

Workforce Development

- **Team Member Advancement**
  Facilitate progression through job skills training, professional development and wellness activities
- **Health, Safety and Well-Being**
  Empower team members with a strong foundation in health and safety that protects physical security and promotes overall wellness
- **Benefits and Work Culture**
  Ensure a supportive and fair environment in which our people can excel
- **Hospitality Education and Job Skills**
  Support education and upskilling of the local workforce in our industry and region

2025 TARGET

7 Million

Hours of workforce development training

2023 PERFORMANCE

6.3 Million

Hours since 2021

On track

We are dedicated to developing a thriving local workforce with the talent and capability to ensure the health of our region and industry, especially as the tourism and leisure sector continues to grow rapidly and require ever-evolving knowledge and skills.

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

We empower our team members to achieve their professional and personal goals with programs that advance their capabilities, create upwards career trajectories, and promote overall well-being. We also help cultivate talent in the hospitality industry and build skill sets in our local region through initiatives on our properties and with community partners and suppliers. For our 2021-2025, 7 million training hours in workforce development ambition, we have achieved 6.3 million training hours since 2021 and 2.3 million in 2023 alone, putting us firmly on track to meet our target.

Accomplishments

As testament to our commitment to advancing our people, and setting us apart as an Employer of Choice and Great Place to Work, we received recognition in the 2023 Hong Kong Employee Experience Awards for best organizational upskilling and reskilling strategy, best learning & development programme and best management training programme. The last-mentioned award was also received from the 2023 Singapore Employee Experience Awards.

As the winner of the Pacific Asia Travel Association (PATA) Gold Awards 2023 for the second consecutive year, Sands China has gained recognition for our outstanding talent development programs, under the Human Capital Development Initiative category. This award demonstrates Sands China's unwavering commitment to developing the retail sector and nurturing professional talent for Macao's tourism and leisure industry through its Sands Retail Academy. Other HR related awards and recognitions received for Sands China are available on page 49 of this report. In 2023, more than 54% of our team members have been working in Sands China for 10 years; 5% are founders and have been working with us since the opening in 2004.



SANDS HOSPITALITY ACADEMY – COMMITMENT TO HELP ADVANCING TEAM MEMBERS FOR CREATING HIGH-QUALITY TRAVEL EXPERIENCES

Sands China co-hosted a symposium with Macau Polytechnic University in November 2023 at the newly launched Sands Hospitality Academy to examine the role and impact of artificial intelligence in the hospitality industry. Leading industry experts and senior Sands China leaders shared insights and predictions during the symposium. The event aims to drive the success of the hospitality industry as a whole in the region. The event also featured a demonstration of a real-time dialogue generation system, a new school-enterprise cooperation project that applies artificial intelligence to Macao's leisure industry. Team members can learn tourism information by interacting with the system through asking questions. Consequently team members are able to serve tourists the best with knowledgeable tourist information on hand and thus help creating high-quality travel experience for visitors.



Team Member Advancement: Sands China's new Sands Hospitality Academy aims to increase the vocational knowledge and skills of participants, as well as providing training to acquire internationally recognized certifications. The academy's main goal is to cultivate excellence in the Greater Bay Area hospitality industry. The academy is open to Sands China team members, local university students and faculty, association members, and industry professionals, and offers educational opportunities such as symposiums, career-sharing sessions, seminars, masterclasses and lectures by senior Sands China executives and industry experts.

Courses in 2023 included the "Skills in International Hospitality and Protocol Workshop" to deliver insights on social etiquette, cultural nuances and VIP guest protocols; "The Art of Tea: Quintessential Chinese Culture" offering cultural knowledge related to tea ceremonies; and a master class with Chef Satoshi Kamei from Usuki, Japan, in conjunction with the Macao International Travel Expo's City of Gastronomy Showcase.

Complementing the excellent learning opportunities embraced by our team members, this year a team of 27 team members participated in the 5th Macau Integrated Tourism and Leisure Enterprise Vocational Skills Competition, co-organized by the Labour Affairs Bureau and Macao Federation of Trade Unions. Our team displayed exceptional vocational skills and achieved remarkable success, securing awards across various categories including Baccarat Game Rules, Customer Service, Room Arrangement and Floral Design, Facilities and Maintenance, Western Restaurant Service, and Chinese Cuisine.

Additionally, a total of 61 team members participated in the Macao Occupational Skills Recognition System (MORS) 2023 Gold Pin Competition, organized by Macao Institute of Tourism Studies where our team members showcased exemplary dedication and talent, achieving exceptional success and garnering awards in Concierge and Bell Attendant, Front Desk Agent & Customer Relations Officer, Room Attendant and Western Chef.

We also launched a new 12-month Community Leadership Program to provide an experiential learning platform for selected potential leaders to better understand and utilize our corporate responsibility pillars of People, Community and Planet, and unite in advocating for meaningful change, consequently developing organizational and life skills for their roles as leaders in their organizations and the community.

Health, Safety and Well-Being: We complement our focus on team member advancement with a comprehensive approach to support their overall well-being. Our initiatives protect health and safety and promote physical and mental wellness. We are committed to encouraging a healthy work-life balance and creating opportunities to nurture family and personal relationships through involvement in Company's events and activities. For example, our Sands China Symphonic Choir was established in 2015 as an initiative between the Entertainment and Human Resources departments. The choir was formed as a team member social and engagement opportunity, seeing at its peak, up to 120 team members from 18 departments. Team members of all musical skills and abilities were encouraged to join – with the choir aiming to support members' sense of teamwork, achievement, support the forming of new bonds across teams, reduce stress and tension, and support cardiovascular health through physicality of singing.

At a foundational level, we aim to exceed legal safety and health requirements and prioritize certifications such as ISO 45001:2018 for occupational health and safety (OSH) to guide our protection protocols. In 2023, Sands China received certifications for the table games, slot and cage departments, adding to certifications for the food and beverage, procurement and supply chain, housekeeping, security and facilities departments. In total, 77% of Sands China team members are covered by the ISO 45001 OSH certification.

Sands China has been hosting a large-scale campaign for 6 consecutive years to raise awareness of OSH among team members while encouraging the development of regular exercise and healthy dietary habits. In 2023, a diverse range of activities was arranged during the month-long campaign to engage team members, including interactive game booths, roadshows, seminars, workshops and competitions, drawing the participation of over 7,700 team members.

To promote physical health and help our team members stay active, we launched a monthly "Doctor and Me" seminar series in 2023. In addition, we prioritize team members' health and enhance their workplace dining experience by regularly providing our team members with various healthy delicacies, including low-calories salad and dishes, nourishing Chinese soup specials and invigorating summer herbal drinks. We also collect team member feedback on dining dishes through a food satisfaction survey. This helps us cater to team members' dining preferences, raise awareness on food waste and improve food quality.

Sands China has also paid attention to team members' mental health and continues to address the emotional needs of team members. Through organizing the month-long "Happy 360" series, as well as providing 24-hour mental health support (Employee Assistance Program) to team members and their family members, we encourage them to develop a positive mindset and put effort into building a happy workplace. Since 2021, the series provided more than 40 seminars and 140 activities, workshops and roadshows for more than 24,000 participants.

Hospitality Education and Job Skills: We help people build their capabilities to foster excellence in our industry and enable pathways to advancement for the local workforce.

In 2023, Sands China launched the Fast Track Front Office Supervisor Trainee Program in conjunction with the Macau Labour Affairs Bureau for local university graduates. The 15-month program provides real-world training to prepare students for front desk executive roles at Sands China resorts through intensive theoretical and hands-on instruction. The program provides diversified integrated resort experiences and cross-department training opportunities, allowing participants to gain a deep and comprehensive understanding of integrated resort operations. At the same time, participants can obtain internationally renowned professional certifications to enhance their professional strength and have a solid foundation for future career development. Trainees can earn salary increases after eight months and promotion to supervisor roles upon program completion. In 2023, there were 24 applicants recruited as full-time team members.

In 2023, Sands China introduced the Sands MICE Academy to develop talent for Macao's growing meeting and convention business in partnership with the Macao Institute for Tourism Studies. The academy provides internships, educational exchanges and training courses, with Sands China's senior management team serving as guest lecturers.

Our dedication to helping aspiring hospitality professionals and students in all disciplines prepare for their careers also takes the form of mentoring, internships and educational tours. To this end, Sands China hosts a six-week summer work program: tours hosted by each entity provide university students opportunities to visit departments relevant to their major, learn about real-world operations and meet with executives and other team members. In addition, Sands China offers a wide-range of talent development programs to develop skills-based talent in the food and beverage industry. These programmes provide support spanning from on-boarding to post-employment.

The Sands China's All-Round Food and Beverage Management Programme equips our team members with valuable on-the-job food and beverage skills in 24 months. Upon successful completion of the program, participants who demonstrate satisfactory performance will be promoted to Manager II.

In 2023, we received 3,071 applications to join our Company in the Food & Beverage department and 1,033 applicants were recruited as full-time team members. Food & Beverage team members received more than 370,000 hours of training, resulting in an average of more than 110 training hours per F&B team member.

More than 130 F&B team members have successfully obtained vocational skill certifications and academic certifications with Company's support and subsidies this year. As of December 2023, 172 team members have been promoted to various positions within the food & beverage department, such as cook, assistant manager, manager and chief steward.

69 Further information and data on **Benefits and Work Culture**, can be found in the Appendix on page 69.

72 Further information and data on **Occupational Safety and Health,** including labor and wage information, can be found in the Appendix on page 72.



PROMOTING FAMILY COHESIVENESS THROUGH SUMMER FUN

Sands China successfully concluded its Sands China Amazing Summer campaign in 2023, with approximately 500 team members and their families joining a wide range of engaging workshops and activities in sports, arts and culture, and entertainment throughout summer vacation. The campaign's overarching goal was to promote family harmony, improve communication, and foster mutual understanding among team members and their children through a series of thoughtfully designed initiatives and events which was launched in 2018.

DIVERSITY, EQUITY AND INCLUSION

Guided by the overarching goal of removing systemic barriers and advancing underrepresented groups, our diversity, equity and inclusion (DEI) initiatives target our population and issues in our region. A commitment to integrating diverse perspectives and promoting inclusiveness in all aspects of our business is the common thread around the world.

AT A GLANCE

PILLAR

People

APPROACH

Diversity, Equity and Inclusion

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

2025 TARGET

45%

Representation of women in management

47%

Representation of women in junior management

2023 PERFORMANCE

46%

Representation of women in management

Achieved

47%

Representation of women in junior management

Achieved

We are dedicated to creating a diverse and inclusive culture for our team members, suppliers and community partners, supported by our governance structure to shape our efforts, benchmarking to track our progress and ongoing communications to foster awareness and education.

Accomplishments

In 2023, we made progress on our core target to increase the representation of women in management and junior management, as well as towards qualitative goals established for overall team member, supplier and community engagement.

Empowering people with disabilities and providing opportunities for them is the key focus of our diverse community engagement initiatives, where we have developed strong relationships with service organizations. Our Sands Cares Ambassadors accompanied Special Olympics athletes and members of the Richmond Fellowship of Macau at the 2023 Sands China Macao International 10K run. The Company also supports other organizations that assist people with disabilities, including the Macau Down Syndrome Association, Fuhong Society of Macau, Macau Autism Association and Macau Deaf Association.

Team Member Programs: Sands China continuously promotes and protects women's rights, striving to build an equal, diversified and happy workplace for more than 12,000 female team members. A series of celebration activities were organized on International Women's Day this year.

We provide diverse job opportunities for people with disabilities and actively participated in the "Happy to Hire" disabled job fair organized by Macao Labor Bureau. In 2023, we created 15 brand new positions, which resulted in a total of 24 positions and 60 vacancies, with the purpose of providing more support and opportunities for people with disabilities. In 2023, we extended offers to 28 candidates with disabilities while 21 accepted our offer. By now, Sands China has 77 disabled team members working in various departments, including Food & Beverage, Housekeeping, Wardrobe, Human Resources, Warehouse, Valet and Floral operations.

In 2023, we extended post-paternity benefits to new fathers providing men with greater flexibility to care for family by working one hour less per shift and enjoying regular work shifts without rotation for the 30 days after returning to work from their child's birth.

Sands China also introduced new elements to its Golden Age program. Participating team members work reduced hours for a three-month transition period and enjoy four years of free annual medical check-ups. After the transition period, they receive a Golden Age Allowance up to US$373 monthly cash over eighteen months. Participants also become Sands Golden Age Club members, benefiting from lifelong discounts. As of 2023, around 1,300 team members with an average age of 65 joined the programme.

Supplier and Community Engagement: During World Autism Awareness Month, the Company sponsored a cooking course for families with autistic children. The course was organized by the Macau Autism Association, and aimed to raise awareness about autism and facilitate the integration of autistic children into society. Held at The Parisian Macao's Le Buffet, the event attracted nearly 100 participants.



EMPLOYMENT OPPORTUNITIES FOR WOMEN

A designed "Return to Work" program was developed after surveying more than 100 women to understand the challenges that spurred their departures and the difficulties they faced in returning to work. The program supports women who have resigned from employment due to life events and personal circumstances. We held sharing sessions for women at the official launch of the program initially piloted in 2022. More than 100 applicants attended the kick-off, which offered sessions with professional women from different fields and job-matching interviews. To date, 18 participants have joined Sands China through a six-month work training initiative.

74 More information and data on **Diversity, Equity and Inclusion** can be found in the Appendix on page 74.

SUPPLIER ADVANCEMENT

Through the consistent and structured Sands China's F.I.T Program, we place a high priority on empowering the advancement of local businesses, not only because they are integral to our resort offerings. A strong business community ensures our region maintains economic opportunity and secure employment.

AT A GLANCE

PILLAR

People

APPROACH

Supplier Advancement

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

We are committed to supporting our local community's SMEs and diverse businesses. Our focus on SMEs is one of Sands China's top initiatives, as they are especially vital to the Macao government's focus on creating diversity in employment and business prospects for local residents. We have always focused on sourcing from local and diverse businesses in Macao, integrated into our business operating processes through the establishment of clear guiding principles and policies. The Sands Sourcing Policy states that if all factors on the sourcing decision are equal, sourcing from local businesses and diverse businesses is preferred. In 2015, we launched the Local Small, Medium and Micro Suppliers Support Program – becoming the first integrated resort operator in Macao to work with the Macao Chamber of Commerce. Our Local Supplier Support Program is specifically formulated to accentuate and support Government policies and cements our longstanding efforts to support the growth and development of local SME suppliers and local industries. The program's various initiatives include the F.I.T. program, which offers Financial Support, Invitational Matching, and Training and Development. One of the Financial Support initiatives is the long-standing support to qualified micro or young start-up or local companies for advance or expedited payment upon request to provide much-needed initial funding or cashflow.

Accomplishments

In 2023, we promoted established platforms to propel the success of local businesses while kicking off new programs. Our initiatives deliver both a skills-based curriculum and avenues to grow businesses through special events and roadshows.

Training and Development: One of Sands China's longest-running business development programs, the Sands Procurement Academy, welcomed its 14th cohort in 2023, and delivered more than 8,100 training hours since the program inception in 2017. A total of 524 local SME suppliers enrolled with 486 suppliers graduated by now. This training program for local SME suppliers provides business knowledge and skills to help them gain experience and capacity for working with large-scale international corporations like Sands China. The academy especially targets the development of micro-enterprises, Macao young entrepreneurs and "made-in-Macao" enterprises.

Established in 2013 to develop Macao's tourism professionals, the Sands Retail Academy trains both Sands China's team members and allied workers at Sands Shoppes Macao, which includes more than 700 retailers. Since its inception, the academy has provided more than 1,700 training sessions and 44,000 training hours to 12,000-plus retail professionals in Macao. In 2023, the academy added a Quality Retail Service training program in collaboration with the Macao Government Tourism Office and the Macao SAR Government Consumer Council, aimed at retail and tourism industry practitioners seeking to enhance the quality of Macao's retail industry. The series comprised four engaging seminars focused on distinct themes: integrity of service, quality affirmation, successful selling, and complaint resolution. In addition to academy course work, we also held a sustainability training event to help retail shops and food and beverage outlets conserve energy and water and increase recycling.

Growth Opportunities: Established in 2020, the Sands Shopping Carnival is Sands China's signature sales event for SMEs and has become Macao's largest platform for retailers and SMEs to showcase their goods and services. The three to four-day mass marketplace has welcomed more than 420,000 visitors since its inception, including 110,000 visitors in 2023. With more than 580 booths across 11 exhibition zones at The Venetian Macao's Cotai Expo, the 2023 carnival provided a free business platform for local SMEs and Sands retailers while offering a fun weekend destination for local residents and tourists. In line with the Macao government's tourism strategy, the event attracted a significant number of non-local attendees, nearly 50% of visitation. With 79% of its more than US$1,056 million procurement spend going to Macao enterprises, Sands China is deeply entrenched in facilitating engagements with local businesses. In 2023, we introduced the Sands China Local Supplier Open Day in conjunction with the Macao Chamber of Commerce. Held at The Venetian Macao, the event welcomed 220 SMEs to explore procurement opportunities at Sands China resorts.

In addition, we help our partners grow. For example, the local SME, Fabrica de Farinha Wan Kei, supplies our restaurants with a wide range of noodles and dim sum, ensuring safe, reliable, and diverse options. In addition, the local greening engineering company Asia Landscaping (Macao) Ltd. has been our trusted partner in delivering exceptional greening services, reflecting our shared commitment to grow together in Macao since 2005.



EMPOWERING MACAO SMES TO GO GLOBAL

To further support local SMEs in gaining international business, Sands China held a three-day Macao Showcase at Marina Bay Sands to introduce Macao businesses to Singapore sales and trade partners, regional and international media, and local residents and travelers. The showcase welcomed a Macao delegation of nearly 200 people to promote Macao brands for Food & Beverage, Fashion, Wellness and others. Several SMEs such as Macau Beer, Wong Chi Key Foods, Choi Heong Yuen Bakery, Kam-in Catering, Yeng Kee Bakery and others have begun to develop international business opportunities as a result of the event, with some taking steps to become Marina Bay Sands suppliers. Wong Yu Fei, business development director of Wong Chi Kei Foods (Macau) Co. Ltd., said "The Macao Showcase was the first-ever overseas tradeshow that we participated in. The response was overwhelming, and all of our products were completely sold out within half a day. This opportunity also allowed us to interact directly with customers, leading to numerous business opportunities. The response exceeded our expectations, and this experience has broadened our horizons and strengthened our confidence in exploring overseas markets."

HUMAN RIGHTS

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

AT A GLANCE

PILLAR

People

APPROACH

Human Rights

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

TARGET

Maintain a zero-tolerance policy for Human Rights violations

2023 PERFORMANCE

100%

Achieved

We respect the fundamental rights and freedoms of our team members, suppliers, partners and guests, and work to protect them in all areas of our business. Our first priority is to ensure the highest levels of ethics, fairness and protection for team members and contracted laborers. We also work to safeguard people from human trafficking, modern slavery and other infringements on their personal well-being. Finally, we extend these human rights protections throughout our supply chain by maintaining rigorous standards and conducting ongoing monitoring to detect and mitigate potential issues.

Discrimination and Harassment

Ensuring team members are treated with dignity and respect and are provided with an environment free of harassment and discrimination is a critical priority and firm commitment of Sands China. We are strongly committed to fairness and equal opportunity in employment, and, to that end, we do not tolerate harassment of or discrimination towards our team members in any form, including sexual harassment, whether by fellow team members, supervisors, managers, officers, directors, or by anyone who interacts with the Company such as vendors, contractors, consultants, agents, or guests. Our Preventing Discrimination and Harassment Policy provides the foundation for prohibited conduct both in the workplace and in any work-related setting outside the workplace, such as during business trips, business meetings, and business-related social events. All team members are required to participate in discrimination and harassment prevention training on an annual basis. All new hires are required to complete harassment and discrimination prevention training within their first thirty days of employment.

Human Trafficking Prevention

Sands China is committed to combating human trafficking and modern slavery throughout our operations and supply chain. The Company has a zero-tolerance policy for human trafficking in any form and have instituted proactive and reactive strategies throughout our operations to safeguard our properties, our patrons, and our community. To develop our approach, we engaged with external and internal experts and resources to conduct periodic human trafficking assessments based on best practice guidance from relevant governmental agencies and leading non-governmental organizations. Through this process, we established concrete measures for each of our properties to further strengthen human trafficking prevention safeguards. All Sands China team members are required to complete human trafficking prevention training when they are onboarded and on an annual basis thereafter. Further, front-line team members receive additional targeted training regarding suspicious activities and red flags.

Supply Chain Business Partners

We require our suppliers to provide fair and safe conditions for all workers and treat their employees with dignity and respect. As a part of our supply chain management process, we monitor, mitigate and address human rights risks including with respect to child labor, forced labor, human trafficking, remuneration, discrimination, harassment and freedom of association. Our process includes third-party due diligence before a supplier is cleared to work with Sands China, adherence to our Supplier Code of Conduct, annual risk assessment, ongoing audits and evaluations, and corrective actions and remediation.

We also screen for human rights risks when establishing new relationships or pursuing new business ventures. All prospective partners are assessed for suitability via our third-party due diligence process before any relationship can begin. Our business partners are required to agree to our Code of Business Conduct and Ethics, or Supplier Code of Conduct, depending on the nature of our relationship.

For additional details regarding our supply chain management processes including onboarding, risk identification, monitoring, and mitigation, please see page 88 in the Appendix.

HUMAN TRAFFICKING PREVENTION PROGRAM

In 2023, our parent company, LVS, undertook a global review of our existing human trafficking prevention program to evaluate ways we might improve our efforts with respect to modern slavery and broader human rights topics. The assessment was completed by the compliance team and took place over the course of 2023. Areas of focus included sex trafficking, ethical recruitment and labor trafficking and supply chain transparency and due diligence. The assessment aimed to catalog all current anti-human tracking measures and due diligence efforts across our operating jurisdiction, identify and assess potential high-risk areas, enhance existing measures and establish measurable goals for preventing and eliminating human trafficking and modern slavery in our operations and supply chain. Concurrent with the release of this report, LVS prepared a Modern Slavery Statement that is being published pursuant to the requirements of the U.K. Modern Slavery Act. The statement has been approved by the LVS board of directors and can be found on the LVS investor website.

76 More information and data on **Human Rights** can be found in the Appendix on page 76.

88 More information and data on **Supply Chain Management** can be found in the Appendix on page 88.

RESPONSIBLE GAMING

Our resorts provide environments in which guests can enjoy gaming entertainment responsibly through a robust set of safeguards that deliver education, help detect problem behavior and offer resources when issues arise.

AT A GLANCE

PILLAR

People

APPROACH

Responsible Gaming

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

2025 TARGET

80,000 Hours

Responsible gaming team member training

2023 PERFORMANCE

59,831 hours

Responsible gaming training since 2021

On track

Our responsible gaming program equips guests with tools and information about responsible play and ensures we meet or exceed local gaming regulations. We are committed to supporting the industry's study and development of responsible gaming practices and incorporating the most current science into our responsive programs.

Sands China has taken a proactive approach to combat the social issues arising from gambling disorder by launching a full Responsible Gaming Programme in 2007. The program aims to provide information on gambling disorder and teaches our team members how to direct guests to obtain help.

We optimize our Responsible Gaming Programme through continuous partnership with experts, gambling disorder prevention and treatment centres, education and community organizations, striving to effectively minimize gambling-related damage.

Accomplishments

Our 2023 activities built on our responsible gaming strategies with new training curriculum, enhanced practical applications and continued industry partnerships to advance education and develop resources.

Team Member Awareness: Responsible gaming training is a core component of our overall team member learning and development program. In 2023, Sands China introduced a new training program to increase knowledge of gambling disorders and ways to assist customers for 262 frontline workers. The Company also supplemented the training with responsible gaming roadshows that engaged our team members, elevating their understanding of responsible play, clarifying myths and demonstrating the effects of gambling addiction.

In 2023, we organized several responsible gaming initiatives such as Sands China Responsible Gaming Parent-child Event including Responsible Gaming Carnival; Responsible Gaming Hiking "GOGOGO"; Parent-child Adventure Experience Day; Parent-child Family Financial Management Competition; Seek Help Proactively Promotion Day.

Responsible Gaming Workshops including Sands Table Workshop; Gambling Counseling Practice Sharing Workshop; Working Parents Campus - Financial Management Easy Go.
Responsible Gaming Trainings including Responsible Gaming Ambassadors Training; Responsible Gaming Refresher Training; Responsible Gaming Ambassador Refresher Training; Knowing More About Responsible Gaming; Frontline Team Members Responsible Gaming Training; RG360 - Macau Responsible Gaming Specialist Ambassador Course.
Other Responsible Gaming promotions including Responsible Gaming Education Month; Responsible Gaming Comics Online Game; Responsible Gaming Online Quiz Game; and Responsible Gaming Online Video Quiz Game.

Our most high-profile initiative is the Responsible Gaming Ambassador Program, which provides daily 24-hour casino floor monitoring by trained team members who offer timely assistance to players exhibiting signs of problem behavior. We offer advanced training courses for Responsible Gaming Ambassadors to ensure they possess the proper knowledge and skills to effectively identify and assist individuals with gambling disorders, thereby creating a safer and healthier entertainment environment.



SUPPORTING LOCAL RESPONSIBLE GAMING ORGANIZATIONS

In 2023, Sands China made a US$124,248 donation to five local non-governmental organizations to aid their responsible gaming efforts. This year's five beneficiaries included the Young Men's Christian Association of Macau, the Sheng Kung Hui Macau Social Services Coordination Office, the Macao Gaming Industry Employees Home, the Youth Volunteers Association of Macao, and Bosco Youth Service Network. Sands China's donations help support local responsible gaming organizations to promote a variety of activities including roadshows, workshops, training, and education. In 2023, we engaged over 30,000 participants in 46 roadshows aiming to raise team members' responsible gaming awareness, and we engaged over 1,000 participants in 2 community promotion days aiming to raise community awareness of responsible gaming culture.

In 2023, Sands China enhanced ambassador skills with programs on conversation initiation, appropriate responses, and crisis management and intervention skills, including sessions with UNLV's world-renowned responsible gaming expert Bo J. Bernhard and the University of Macao.

In 2023, over 60 team members completed the Responsible Gaming Ambassador training and underwent role-playing exercises to practice handling responsible gaming incidents. The team members received certificates from University of Nevada, Las Vegas, and Sands China Responsible Gaming Ambassador pins recognizing their commitment and expertise in promoting responsible gaming. In addition, our responsible gaming ambassadors also possess the Macau Responsible Gaming Advisor (MRGA) certification offered by the Macao government. In 2023, 17 responsible gaming ambassadors joined and completed the MRGA certification, and 3 responsible gaming ambassadors completed the Macao Professional Certificate in Responsible Gaming Counselling (MRGA-TTT).

To further deepen responsible gaming training, in 2023 we cooperated with the Institute for the Study of Commercial Gaming of the University of Macau to launch Macao's first localized responsible gaming ambassador course, named "RG360 - Macao RG Specialist Ambassador Course". This is the first responsible gaming ambassador training course designed based on challenges encountered in Macao's casinos. The course offers a localized content based approach to allow our team members mastering the necessary skills to assist guests in need.

Plans are underway to establish Macao's first Responsible Gaming Academy next year. The vision of the Sands China Responsible Gaming Academy is to become a hub for the dissemination and exchange of responsible gaming knowledge in the region, aiming to cultivate industry professionals and through offering professional courses and research opportunities, striving to raise industry standards and promote the culture of responsible gaming in Macao.

Measures and Safeguards: Our gaming venues provide resources to empower guests, from the ability to set self-limit options to signage and communications offering information and resources. We strictly follow local gaming guidelines to enforce entry conditions and ensure responsible promotion of our offerings.

We aid our customers to make informed and appropriate decisions while rigorously complying with the Gaming Law no. 16/2001, as amended by Law no. 7/2022 — Article 42-A and Article 42-B, Measures for Implementation of Responsible Gaming pursuant to instruction N.º 4/2019 from the local regulatory authority by: placing designated signs at every casino entry to prevent underage patrons from entering into casino floors; ensuring that a Responsible Gambling Information Station or Kiosk is available at every Sands China gaming property; displaying responsible gaming messages on the screensaver on every ATM inside gaming floors; showing responsible gaming videos in all smoking rooms inside gaming floors; displaying "Self-Exclusion Online Appointment" information at all casino entrances, smoking rooms inside gaming floors, and shuttle buses; and displaying pamphlets with gambling rules and responsible gaming messages inside gaming floors. Our promotional pamphlets are printed with information on "Self-assessment for gambling disorder (DSM-5)", "8 Preferable Attitudes and Behavior of Responsible Gambling", "Self-exclusion measures" and "Help seeking information". In addition, anyone under the age of 21 is prohibited from entering any gaming areas. Our pamphlets can be found at every casino entrance, cage counters, marketing counters and in our Sands China webpage. Sands China was the first gaming operator in Macao to launch a self-exclusion programme in 2004, and was a pioneer in including responsible gaming training in its Company-wide team member orientation programme.

Since 2023, Sands China has been actively supporting Macao government's "Seeking Help for Winning the Future" responsible gaming initiatives by providing the Company's annual advanced responsible gaming training programme to equip team members with practical knowledge and skills in crisis management and intervention techniques, enabling them to effectively respond to individuals facing gambling disorders.

In addition, Sands China was awarded with Responsible Gaming Indicator Accreditation for The Parisian Macao and The Plaza Macao casinos in 2023, adding to the awards for The Venetian Macao and The Londoner Macao casinos in 2022. The Parisian Casino and The Plaza Casino have become the first in Macao to be awarded "Responsible Gambling Model Units" in 2023, organized by the "Working Group on Responsible Gambling" executive unit, and received the related accreditation medals during the "Responsible Gambling Promotions 2023" Closing Ceremony. Members of the executive unit include the Gaming Inspection and Coordination Bureau, the Social Welfare Bureau, the Education and Youth Development Bureau, the Institute for the Study of Commercial Gaming at University of Macau and the Centre for Gaming and Tourism Studies of Macao Polytechnic University, who conducted field reviews in the two casinos and listened to the presentation by the responsible gaming ambassador from each casino frontline department about the facilities and procedures.

78 More information and data on **Responsible Gaming** can be found in the Appendix on page 78.



RESPONSIBLE BEHAVIOR AMONG FAMILIES AND CHILDREN

In 2023, Sands China offered the first ever responsible gaming themed carnival organized by a gaming concessionaire in Macao. The event featured 11 fun and interactive activities with the objective of improving family communication, developing the concept of smart financial management, and increasing responsible gaming awareness among families. It included a take-home activity that helps children keep a savings journal and encourages parents to continue their engagement as children develop concepts of smart financial management beyond the carnival.

Over 200 Sands China team members, members of local NGOs, and their children enjoyed an afternoon of fun activities together at The Venetian Macao at the Sands China Responsible Gaming Parent-Child Happy Carnival. The theme of the carnival was "Seeking Help for Winning the Future – Smart Financial Management" for a Better Future, in support of the Macao government's latest responsible gaming promotions.

COMMUNITY

We help build thriving community by investing in and collaborating with our region to overcome challenges and capitalize on opportunities. From providing funding to lending our time and resources, we are committed partners in addressing our community's most pressing issues.

AREA OF FOCUS

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

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

Volunteerism
Our team members provide valuable community service to aid people in need and important causes.

MATERIAL TOPICS

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

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

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

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



Sands Cares

UN SDG ALIGNMENT

Zero Hunger

Quality Education

Sustainable Cities and Communities

Partnerships for the Goals

APPROACH

We take a local approach with a global viewpoint for our community initiatives. Marrying the issues that are most relative and important to our business with the specific needs of our region, our work is spearheaded by the Sands Cares community engagement program, which desired impact and focus areas that our region uniquely addresses through local partnerships and investments.

HARDSHIP RELIEF

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

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

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

COMMUNITY PARTNER ADVANCEMENT

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

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

CULTURE AND HERITAGE

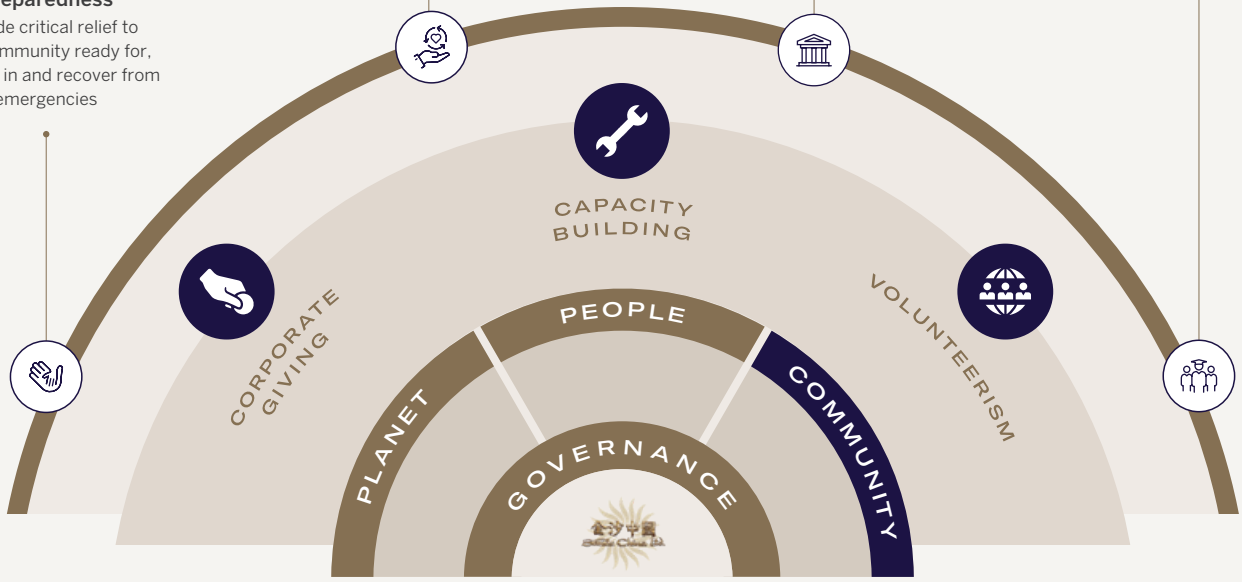
Arts Promotion
Invest in programs that showcase local artists and provide opportunities to accelerate their progress

Local Asset Preservation
Perpetuate our region's unique culture, identity and heritage by supporting community initiatives and celebrating their assets

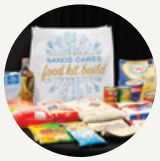
EDUCATION

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

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



PROGRAMS



SANDS CARES

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



SANDS CARES ACCELERATOR

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

HARDSHIP RELIEF

We are committed to helping our region address adversity. Whether providing resources for disadvantaged people or relief in disaster situations, we are a collaborative partner in helping our community prepare for and overcome challenges.

AT A GLANCE

PILLAR

Community

APPROACH

Hardship Relief

- **Food Security**
  Assist food-relief organizations with donations and program support
- **Disadvantaged Populations**
  Promote quality of life and access to basic services
- **Disaster response and preparedness**
  Help the community to prepare for, mobilize in and recover from emergencies

2025 TARGET

200,000

Volunteer hours

2023 PERFORMANCE

187,393

Volunteer hours since 2021

On track

Offering our time and resources to the community is a pillar of our culture. It is most evident through the dedication of our team members, who provide thousands of volunteer hours each year to support Sands Cares and other community engagements.

By the end of 2022, we had surpassed our 2025 ambition to contribute 110,000 community service hours, logging more than 172,296 hours and exceeding the goal by 57%. We have set a new community volunteerism target of achieving 200,000 service hours from 2021-2025, accounting for escalated pandemic support while striving to remain ambitious. By the end of 2023, we have contributed 187,393 community service hours toward our new goal.

Accomplishments

Sands Cares provides global strategy for the core issues we support, but our engagements in Macao are completely localized through long-standing partnerships with community organizations that provide critical relief to people facing hardship.

Food Security: Alleviating hunger is a Sands China priority because of our ability to redirect usable surplus food from our business operations to people in need. Our resorts partner with local food relief organizations to safely transport unused food for distribution through their channels.

In 2023, Sands China completed its second year donating bread and pastries to the Macau ECOnscious Community Fridge project. Since 2022, we have donated 1,725 kg of surplus bakery and pastry items from our restaurants, including The Residence and Churchill's Table and The Londoner Macao's in-suite dining.

31,989kg
Food donated

US$2.1M
Charitable giving

Due to the success of the program, we increased the donation frequency from once per week to three times per week.

We also celebrated Sands Macao's 19th anniversary by showing our appreciation to Macao's taxi drivers with complimentary boxed lunches. This annual tradition, which dates back to the property's opening in 2004, recognizes their essential role in serving the city and contributing to Macao's tourism industry. In addition, Sands Cares recognizes and supports the valuable efforts of local food relief partners and holds a number of food drives.



DONATING FOOD TO NOURISH COMMUNITY IN NEED

The momentum continued at our annual Sands Cares Global Food Kit Build in 2023, with our team members uniting in a common goal to impact hunger. Sands China team members completed activations over several months that netted 3,000 food kits for social service organization Caritas Macau, which distributed the supplies to elderly and disabled residents, economically disadvantaged families and food bank recipients.

In addition, we donated US$37,274 to Macau Holy House of Mercy to support its operating expenses and charity supplies, marking our 11th year of consecutive support to the charitable organization, with Sands Cares Ambassadors volunteering to distribute over 370 Chinese New Year food hampers to disadvantaged families.



SUPPORTING CHILDREN'S DAY CELEBRATION

Joined forces with the Fuhong Society of Macau, Sands China demonstrated its commitment to community support by distributing gift packs in celebration of International Children's Day.

In 2023, we donated US$32,273 to Fuhong, supporting their Gift Pack Community Sharing Programme. These gift packs, made by Fuhong members, provided job opportunities for people with disabilities and were distributed to 63 providers of children's services in Macao.

Each International Children's Day gift pack contained stationery, snacks, toys and daily supplies, all handmade by the Sands Cares Ambassadors and service users from Fuhong. This initiative not only brought joy to the children but also empowered individuals with disabilities with confidence and sense of achievement.

Disadvantaged Populations: Our broad support in this area targets the specific needs and groups identified by our community partners. Sands China continued its mix of donations, volunteer efforts and charity roadshows to support people in need.

We continued to show care for the Macao community as our team members visited Seac Pai Van public housing to share warmth and joy with elderly residents for the 14th consecutive year. Additionally, we donated US$29,820 to the General Union of Neighborhood Associations of Macau to support the Peng On Tung Tele-Assistance program, providing essential emergency and day-to-day caring services to the elderly. We also launched a skill-based volunteer program, allowing our Sands Cares Ambassadors to provide home maintenance support to disadvantaged families.

During the Mid-Autumn Festival, our Sands Cares Ambassadors visited underprivileged families and offered help to clean their homes. The event was sponsored by Sands China and organized by Good Shepherd Sisters' Women's Mutual Help Centre.

Finally, we sponsored the Sands Theater at Sands Macao to host the National Art Troupe's Performance Season in Macao – "Chinese Idiom Stories" and invited 50 members from the Good Shepherd Sisters' Women's Mutual Help Centre and the families of our Sands Cares Ambassadors.

Disaster Response and Preparedness: From supporting initiatives to help our community prepare for adversity to providing relief and long-term recovery efforts, we work tirelessly to ensure our community can meet challenges when crises occur.

In 2023, Sands China donated US$1.24 million to support relief efforts in Gansu province, following the 6.2-magnitude earthquake in December. The contribution aimed at assisting the affected areas in their relief and recovery operations.

Through the Sands Cares Disaster Preparation and Emergency Response Kit Program, Sands China built 1,500 emergency response kits for the Macau Red Cross and promoted emergency preparation awareness through social media and workshops.

Since 2019, the program has benefited 4,400 households. These kits were assembled by 40 Sands Cares Ambassadors and distributed to 18 community and family service centres. The kits included essential items for disaster preparation, emergency situations, and personal health and safety. In addition, Sands China ran a social media campaign to raise awareness about disaster preparation. Our Sands Cares Ambassadors assisted in conducting two disaster prevention parent-child workshops covering topics such as disaster prevention at home, emergency shelters, and channels for receiving accurate disaster information.

For the 10th year running, we again held our signature Sands Cares Global Hygiene Kit Build with Clean the World. In 2023, Sands China assembled 27,000 kits containing soap, and toothbrush and other hygiene items for people facing hardships and natural disasters. Since inception in 2014, the Company has packed 356,000 kits.

We understand and recognize the importance of maintaining a robust and diverse regional blood supply to aid community health. Sands China is committed to hosting blood drives for team members to make this valuable gift available to all who may need it. In 2023, we netted 228 units of blood from 267 participants in collaboration with community partner Macau Blood Transfusion Centre.

80 More information and data on **Community Engagement** can be found in the Appendix on page 80.

COMMUNITY PARTNER ADVANCEMENT

The local nonprofit organizations serving our community ensure our region maintains a strong social foundation, and we are committed to helping them increase their impact through initiatives that build their capabilities and leverage the resources of a large global company.

AT A GLANCE

PILLAR

Community

APPROACH

Community Partner Advancement

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

Nonprofit service providers and nongovernmental organizations are on the front lines of addressing community challenges and helping ensure our region maintain a high quality of life.

Accomplishments

In 2023, we contributed to capacity building programs to help nonprofit partners grow.

Sands Cares Accelerator: The Sands Cares Accelerator is our flagship global program that invests in nonprofits over a three-year period in which they incubate a high-impact initiative with extended funding, structured guidance, and customized mentoring and consulting from Sands China. In 2023, our members made significant progress on their journeys. Green Future completed its second year in the Sands Cares Accelerator in 2023 and continues to make progress on its goal to establish Sap Fong, an environmental social enterprise, to focus on waste sorting and recycling services. Since joining Sands Cares Accelerator Program in 2022, Green Future has recycled 441,725 kg of cardboard and paper. Its accomplishments this year included launching monthly recycling subscriptions and one-time services; delivering 177 hours of training to 124 participants; and providing US$20,743 subsidies to recycling program participants.

During the 2023 Sands Shopping Carnival, Green Future, along with a group of Sands ECO360 Ambassadors, demonstrated effective methods for recycling cardboard, plastic and metal to exhibitors, teaching practical knowledge and techniques for recycling. In addition, items such as used laundry baskets and obsolete hotel toiletries were given away for free to visitors at a dedicated counter during the carnival.

This year, Green Future also offered regular door to door recycling services for Commercials and Households increasing subscribers and customers to actively participate in recycling. Finally, Green Future organized a community recycling activity with our Sands ECO360 Ambassadors at Praia do Manduco Eco-center where participants enjoyed a fun-filled afternoon visiting the re-used book library, "Cardboard" playground and had hands-on experiences on sorting and packaging of recyclables.



SANDS RESORTS INCUBATION CENTER

A new program in 2023, the Sands Resorts Incubation Center encourages technology innovation among Macao startups and entrepreneurs by providing a real-world environment with developmental support to turn ground-breaking ideas into viable solutions that can lead to actual business. The program was launched during the BEYOND Expo event at The Venetian Macao's Cotai Expo. We have also signed a memorandum of understanding (MOU) with Parafuturo de Macau Investment and Development Limited (PFM), the operator of the Macao Young Entrepreneur Incubation Centre ("MYEIC"), to pool resources on identifying potential enterprises through workshops, trainings, and competition events. By leveraging industry expertise and business knowledge, this partnership aims to support the growth of local small, medium, and micro suppliers while enhancing the development of Macao's young entrepreneurs, and boosting economic diversification.

Sands China has partnered with the MYEIC on the 2023 Macau Youth Innovation and Entrepreneurship Competition, where we have sponsored the prestigious Sands Best Application Value Award. This award aims to foster creativity among young individuals and encourage the development of entrepreneurial projects related to Macao's smart city initiatives, MICE tourism, and leisure technology. As part of our commitment to promoting sustainable and functional visitor experiences, we have also introduced the Sands Innovation Challenge, a smart-tourism competition in collaboration with BEYOND Expo, which seeks innovative technological solutions for digital applications and the digital transformation of enterprises. These initiatives align with Sands China's support for the government's long-term and sustainable development efforts in smart tourism and high-tech industries. In 2023, Sands China and BEYOND Expo announced three winners of the Sands Innovation Challenge. The award-winning projects covered intelligent warehouse robotic solutions, food waste recycling solutions, and AI consumption identification technology. The Sands Resorts Incubation Center is a platform for innovation that aims to foster external relationships to evolve innovation, and shows the Company's dedication to build an innovative culture to support and advance sustainability efforts.

CULTURE AND HERITAGE

Recognizing the rich heritage and bountiful ecological settings within our region, we work to preserve, celebrate and protect its cultural and natural assets so that our community remains a great place to live, work and visit.

AT A GLANCE

PILLAR

Community

APPROACH

Culture and Heritage

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

We know that uplifting and cohesive events are integral to a thriving community. That's why we place strong emphasis on supporting the artistic and cultural offerings that make our region a desirable destination to visit and a welcoming place to live and work.

Accomplishments

In 2023, our region increased its commitment to advancing local culture and heritage by introducing new areas of support to compliment the platforms in place at our resorts.

Arts Promotion: Aligning with the Macao government's vision for an integrated tourism and leisure industry and a platform for international exchange, we are committed to enriching Macao's cultural and artistic growth by offering diverse entertainment options.

The Sands Gallery at Sands China's Four Seasons Macao provides a leading showcase for the region's rich arts community with numerous exhibitions and events highlighting Chinese culture and other attractions. Sands China held an opening ceremony for the exhibition "Behind the Forms: Aesthetics of Contemporary Art – Trio Exhibition by Lei Ieng Wai, Leong Chi Mou and Lai Sio Kit", showcasing the artwork of the three local artists. The exhibition was a collaborative exhibition in support of Art Macao: Macao International Art Biennale 2023 to facilitate artistic exchange and cooperation among local and international art talents and provide a platform for emerging local artists to showcase their talent.



SUPPORTING PERFORMING ARTS

Launched in May 2023, the Sands Performing Arts Program showcased a diverse range of premier national and international performances that have significantly broadened the scope of the performing arts in Macao. This program exemplified Sands China's commitment by bringing together top-notch talent and captivating shows, attracting an audience of over 11,000 individuals.

The program featured performances across various genres, including music, dance, and Cantonese opera. Highlights included "The Peony Pavilion," a Chinese theatre performance presented as part of the China Theatre Plum Blossom Award competition. Additionally, the program celebrated the 65th anniversary of the acclaimed Cantonese opera performance, Floral Princess. Audiences were also enthralled by the Vienna-based quartet, Janoska Ensemble, who showcased their unique interpretations of classical pieces. The dance drama, "Poetic Dance: The Journey of a Legendary Landscape Painting," further captivated attendees with its artistic brilliance.

In 2023, The Londoner Macao proudly premiered five locally produced short films, showcasing our support for new-generation filmmakers and providing valuable filming opportunities to foster the development of filmmaking talent in Macao.

In addition, Sands China hosted a Youth Cantonese Opera Exchange Event, facilitating inspiring dialogue between the renowned Cantonese Opera actress Bai Xuehong, Peach Blossom Garden's creative team, and talented trainees from the Macao Youth Cantonese Opera Cultural and Arts Development Association to nurture artistic growth and cultural appreciation.

Beyond on-site programs, our resorts collaborate with our community on local arts celebrations. Sands China co-presented exhibitions as part of Art Macao 2023 and hosted a seminar in partnership with Macau Youth Art Association, which aimed to inspire more than 100 local artists and students.

Sands China prioritizes team members' understanding of Macao's rich history and culture. In our professionalism education series, team members enjoyed "The Banquet of Zheng Family", a groundbreaking immersive theater experience at the UNESCO World Heritage Site, the Mandarin's House. The performance showcased traditional Chinese art forms and theatrical genres, highlighting the cultural diversity and aesthetics of Chinese and Western traditions.

Local Asset Preservation: We are equally devoted to preserving the unique heritage of our region by supporting important cultural events and observances. We continued traditional Chinese and Lunar New Year celebrations, and Sands China again participated in Macao's annual Dragon Boat Races with five teams and 67 athletes.

The Company also continued title sponsorship of the annual Macao International 10K held with a US$993,984 investment and in-kind event coordination. The 2023 10K welcomed nearly 10,000 runners from 37 countries and served to inspire healthy lifestyles in the local community.

EDUCATION

We are committed to helping build a well-trained, diverse and thriving workforce of the future to advance opportunities for all and help underrepresented groups overcome barriers.

AT A GLANCE

PILLAR

Community

APPROACH

Education

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

Supporting a strong educational foundation in our community goes hand-in-hand with our ambition for workforce development. To build the workforce of the future, our community must empower youth during their formative school-age years to create pathways to higher education and jobs.

Accomplishments

Because our region has specific needs and challenges, we customize educational engagements to address the local landscape. In Macao, our resorts' initiatives span a wide variety of touch points including hosted events and investments in educational resources and curriculum.

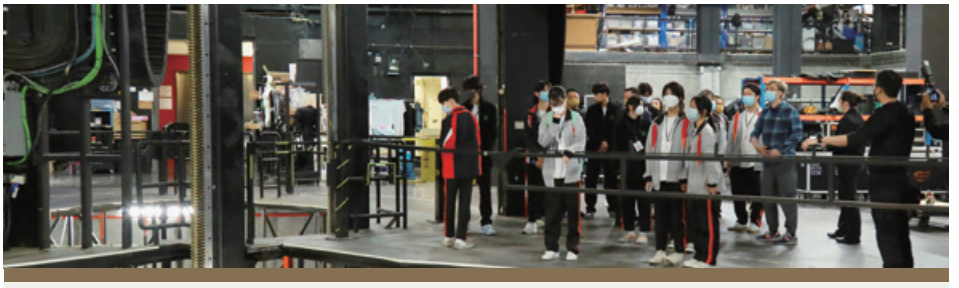
Mentorship and Skills Development: This year, Sands China welcomed 50 students from the Macau Institute of Management and Jiangmen Wuyi University, offering valuable insights into our facility management practices. Through executive sharing sessions and a site visit to The Venetian Macao's electrical room, students deepened their understanding of professional standards in managing integrated resorts facilities, laying a solid foundation for their future careers. In addition, 60 students and staff from the Department of Integrated Resort and Tourism Management of the Faculty of Business Administration of the University of Macau, visited different signature restaurants under Sands China to learn about operation management of restaurants providing students a in-depth workplace experience.

The sustainability teams at Sands China held programs to educate students about environmental considerations, with more than 430 students visiting the resorts in 2023. This included Sands China hosting students from Santa Rosa de Lima English Secondary School, helping them learn about the Company's sustainable practices and tour recycling and food waste management areas.

Finally, Sands China received 80 students from Guangdong, Hong Kong and Macao who participated in the "Guangdong, Hong Kong, Macao Youth Cultural Exchange Tour" supporting cultural development and youth in the Greater Bay Area. Through on-site visits to various operational departments of The Venetian Macao, participants gained an understanding of the service features, management and operation methods in areas such as hotels, catering and more at large integrated resorts.

Educational Resources and Infrastructure: We aim to help educational organizations build and maintain supportive resources and instructional systems. Sands China's investment in a primary school in the Xiushui county of Jiangxi province began to take shape as the school's construction neared completion.

Sands China fully supports young people in exploring broader career paths. Sands China joined hands with the Macao Institute for Tourism Studies (IFTM) to organize the 8th Tourism Education Student Summit at The Londoner Macao in June 2023.



SANDS CHINA ENTERTAINMENT ACADEMY IN EDUCATION

Working with the Escola Luso-Chinesa Técnico-Professional (ELCTP) and the Macau Productivity and Technology Transfer Center (CPTTM), Sands China introduced the Stage Technology and Event Production Course to nurture skilled talents with technical knowledge at the secondary school level. As the first integrated resort operator to offer a school-enterprise cooperation program, we aimed to cultivate local talents with technical knowledge at the secondary school level, in the field of stage technology and event production to create career pathways.

Students had the opportunity to take field trips to teamLab SuperNature and the Venetian Theatre, where they gained invaluable practical insights into stage structures, equipment, and technical operations. Additionally, students also participated in a workshop focusing on production management. They learned essential stage design techniques, such as curtain hanging, light arrangement, and audio setup at the Venetian Theatre. To further enrich their knowledge, visits to the Cotai Arena, Londoner Theatre, and the Londoner Arena provided them with insights into large-scale event set-up.

The Stage Technology and Event Production Course exemplifies Sands China's commitment to supporting the government's "Education Promotes Macao, Talent Nurtures Macao" policy, which prioritizes the development and growth of Macao's youth, boosts economic recovery and promotes diversification.

GOVERNANCE

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



Pin Yue Xuan at The Venetian Macao

APPROACH

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

OUR GUIDING PRINCIPLES

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

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

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

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

MATERIAL TOPICS

Corporate Culture

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

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

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

Responsible Business

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

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

Policy Engagement
Engage in ethical civic activities on behalf of the Company's interests

Supply Chain Management

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

Capacity Building
Empower local businesses through training and growth platforms

Collaboration and Partnerships
Cooperate with partners in the supply chain to drive positive impact on the environment and our community



Londoner Check In Counter

CORPORATE CULTURE

Our culture inspires and challenges people to continually strive for impeccable service quality standards and excellence through innovation and teamwork, and to have the courage to question conventional thinking in the hospitality industry, guided and supported all the while by the Group's values of fairness, honesty, ethics, and a commitment to sustainability for people, our community, and the planet.

AT A GLANCE

PILLAR

Governance

APPROACH

Corporate Culture

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

Corporate Governance

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

Sands China is incorporated in the Cayman Islands and listed on the Stock Exchange. The Group is subject to licensing and control under applicable Macao law and is required to be licensed by the Macao gaming authorities to operate casino games of chance in Macao. Our Board of Directors and management team have a steadfast commitment to effective governance practices to fully and completely meet the requirements of these jurisdictions. Our corporate governance structure is defined and overseen by the Board, with our senior executives spearheading execution of, and accountability to our Board's defined standards and processes. At the Board level, Sands China has established the leadership capability and comprehensive controls to ensure we fulfill our primary directives – delivering strong business returns, driving sustainability and addressing stakeholder interests.

Enterprise Risk Management (ERM)

Sands China adopts the Committee of Sponsoring Organizations of the Treadway Commission (COSO) ERM framework and utilizes a methodology comprising risk identification, risk assessment, risk response, and risk monitoring and reporting. The Board of Directors and Audit Committee oversee establishment of the Company's risk strategies and objectives, including the Company's ERM process and activities, and are accountable for their effectiveness.

Identification of risk priorities is facilitated on an on-going basis through risk assessments conducted in collaboration with operational risk owners throughout the Company. Relevant risks are escalated to the risk inventory when appropriate. Risks escalated through the ERM process have formal mitigation plans that are reviewed and approved, with periodic updates provided on the progress of their implementation. Risks with potential material impact on the Company are outlined in the Sands China Annual Report, which can be found on our website at https://investor.sandschina.com/financial-information/annual-reports. Non-material risks that are not included in the ERM process are managed and monitored by the respective business units responsible for the identified area of risk.

The Audit Committee monitors the ERM process to ensure performance according to established strategies and objectives and addresses major risk exposures with management. The Audit Committee also assesses the steps management has taken to monitor, control and manage these exposures and evaluates the Company's risk assessment and risk management guidelines and policies. Each Board committee monitors and addresses risks within the scope of its terms of reference and expertise. Audit Committee members meet regularly with executive leaders responsible for risk management in the areas identified as high risk to engage in ongoing dialogue, review risk audit findings, establish control systems, evaluate progress and assess emerging trends and developments to inform Company action.



INFUSING INTEGRITY THROUGHOUT OUR ORGANIZATION

In 2023, our executive leadership team illustrated what integrity means to our Company through a video series that urge team members to act responsibly and ethically in all situations. The Choose Integrity Campaign, featuring seven videos recorded in English and subtitled in traditional and simplified Chinese, advocate from the top that compromising our values to achieve business results is unacceptable. Highlighting the importance of making good decisions and speaking up to address misconduct, campaign videos ran globally in all team member channels and were accompanied by resources such as the Company's ethics hotline and non-retaliation policy, which reinforces that we never take action against people who make claims in good faith.

The ERM program management team develops, oversees and executes the Company's ERM methodology. This team is structurally independent from business lines, ensuring risk management is embedded across the organization with clear accountability for implementation and oversight. ERM Executive Sponsors report priority risk issues that might require attention to the Board or Audit Committees. An ERM Committee, consisting of members of management from various departments, is responsible for assisting the Audit Committee with overseeing the ERM process and its implementation.

We have strategies in place to ensure an effective risk culture throughout the organization including quarterly discussions on identified risks and associated mitigation plans, embedded corporate objectives around smart risk management practices as part of our performance management process and risk-driven criteria for developmental expenditures.

Annually, our internal audit department performs a compliance review to assess fulfillment of the Corporate Governance Code Provision D.2 issued by HKEx and the adequacy and effectiveness of the risk management process.

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

Ethical Conduct

We believe in doing business the right way – whether that's delivering unmatched guest service, being a collaborative partner or taking care of our team members. Reinforcing our commitment to doing what's right, our Code of Business Conduct and Ethics ensures we act with integrity and meet our legal, fiscal and ESG responsibilities. The Code of Business Conduct and Ethics applies to all Directors, officers – including our named executive officers – team members, consultants, vendors and agents of the Company, regardless of where they perform their work. We take ethical concerns very seriously and will not accept any misconduct.

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

82 More information and data on **Corporate Governance** topics can be found starting on page 82.



ESG OVERSIGHT

Corporate governance of ESG matters begins at the highest levels of our Company, with overall responsibility under the purview of our Board of Directors. Our Company's Directors and executives firmly believe good corporate governance is key to creating shareholder value and ensuring proper management of the Company in the interests of all stakeholders. The ESG Committee assists the Board with fulfilling its oversight responsibilities with respect to our ESG issues, strategy and reporting. The ESG Committee reviews and assesses the Company's ESG goals, policies, programs and reporting, and briefs the Board on topics as deemed necessary. The Audit Committee oversees the overall ERM program (which includes all risks with ESG related risks in the risk inventory). The ESG Committee via the ESG program assesses and manages ESG risks. Priority risks (which may include ESG risks depending on materiality) will be escalated to the Audit Committee via the ERM program, while ESG risks will be assessed and managed by the ESG Committee. The Remuneration Committee oversees the Company's remuneration policy and structure, including compensation and incentive programs. In 2023, we linked a portion of performance-related compensation for the senior leadership team to the Company's strategic ESG goals. The ESG Committee regularly receives ESG training and information about ESG-related market trends. In 2023, the Board received updates on the Stock Exchange's ESG reporting requirements and related Listing Rules.

The Board provides overall direction for our People, Community and Planet corporate responsibility pillars and oversees our performance in these areas through the ESG Committee. Working with the Board and the ESG Committee, the ESG Executive Sponsors and the ESG Steering Committee are responsible for implementation of our ESG policies and programs.

Environment

Our governance practices in the area of environmental sustainability are guided by the Sands ECO360 global sustainability program, which integrates operational standards and procedures across all properties and businesses. Our ESG Committee is responsible for sustainability and climate related topics, projects and initiatives, and leads the ESG Executive Sponsors, the ESG Steering Committee and the Sustainability team by providing guidance and oversight.

Social

Governance of our People pillar initiatives in the area of workforce development falls under our Human Resources organization. Our world-class community engagement program Sands Cares, which guides our initiatives to address the health of our community, and our DEI program, are jointly managed by the Vice President of Human Resources and Vice President of Corporate Communications and Community Affairs.

Governance

The broad range of checks and balances and practical corporate governance policies and procedures are managed by Sands China's Legal and Compliance departments, under the leadership of our Executive Vice President, General Counsel and Company Secretary and Vice President and Chief Compliance Officer. The Company's ERM program is the responsibility of our ERM Committee, under the review of the Audit Committee on behalf of the Board. Supply chain-related ESG topics and risks are overseen by the Executive Vice President and Chief Financial Officer.

Climate Risks and Opportunities

We conduct climate-related risk evaluation as a part of our management of environmental risk and in coordination with the ERM process. We assess climate-related risks by identifying risk likelihood and potential impact in various time frames and climate scenarios. In 2021, we undertook an initial internal climate risk assessment, which considered the most commonly disclosed climate-related risks. This past year, we augmented our qualitative evaluation with a third-party climate risk assessment model to prioritize climate-related physical risks, as well as refined our quantitative carbon price estimation methodology to improve our assessment of transition risks.



Assessment

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

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

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

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

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

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

Identification and Mitigation

Our assessment takes into consideration the most commonly disclosed climate-related risks. Identified physical and transition risks include increased severity of extreme weather events, precipitation, heat stress and rising mean temperatures, sea level risk, coastal and river flooding, water stress, carbon tax schemes and climate regulations, changes in consumer preferences, reputational risk and inability to meet our ESG commitments. We believe these risks are relevant to our organization but may not be material at this time.

As we continue to review and reassess which risk management strategy is most appropriate (mitigation, adaptation or acceptance), a number of measures to address climate risk have been put in place including development of business continuity plans and acquisition of insurance policies to address severe weather events. Systems within our properties, such as our water removal infrastructure, air conditioning infrastructure and entrance berms are designed for scenarios beyond those predicted within our assessment. In addition, energy– and water-efficiency projects, along with our approved science-based emissions– reduction goal and renewable energy strategy, help lower utility consumption and offset costs related to potential increases in temperature.

The Company also identified climate-related opportunities with respect to operating costs and sustainable service options. We continually seek energy– and water-efficient alternatives and initiatives to implement throughout our resort portfolio and expand sustainable options primarily to our MICE and food and beverage customers.

107 Further information can be found in the **TCFD** Index on page 107.

RESPONSIBLE BUSINESS

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

AT A GLANCE

PILLAR

Governance

APPROACH

Responsible Business

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

TARGET

Maintain zero-tolerance for any violation of the Code of Business Conduct and Ethics and its guiding principles

2023 PERORMANCE

100%

Achieved

Financial Crimes Prevention

Sands China is committed to complying with all applicable anti-money laundering laws, regulations and policies in Macao. The region where we operate has implemented laws and regulations that require reporting of certain transactions and suspicious behaviors to help safeguard the financial system and other covered businesses from illicit use, and to detect and report dealings that may be indicative of underlying criminal or terrorist activity. Sands China proactively enforces industry-leading anti-money laundering policies and procedures that meet or exceed government regulations in five key areas: customer screenings and due diligence, transactional controls, employee training, reporting and record-keeping.

All physical and electronic records, including anti-money laundering records, are retained for no less than the period required by law, which is currently five years.

Privacy and Cybersecurity

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

In 2023, Sands China achieved ISO/IEC 27001 Certification for Global Cyber Security Operations Center, Risk/Vulnerability Management, Verification/Pen Testing and Project Management. Our cybersecurity team continually aims to improve our services to meet and exceed the needs and expectations of our customers, while complying with relevant information security legislation and regulations.

Policy Engagement

Our commitment to business ethics includes compliance with rules, regulations and standards governing our interaction with government officials, including disclosure of any political contributions and expenditures. LVS' Policy on Corporate Political Contributions and Expenditures governs our corporate political contributions, membership and contributions to trade associations and other campaign expenditures.

84 More information and data on **Responsible Business** topics can be found starting on page 84.



SUPPLY CHAIN MANAGEMENT

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

AT A GLANCE

PILLAR

Governance

APPROACH

Supply Chain Management

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

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

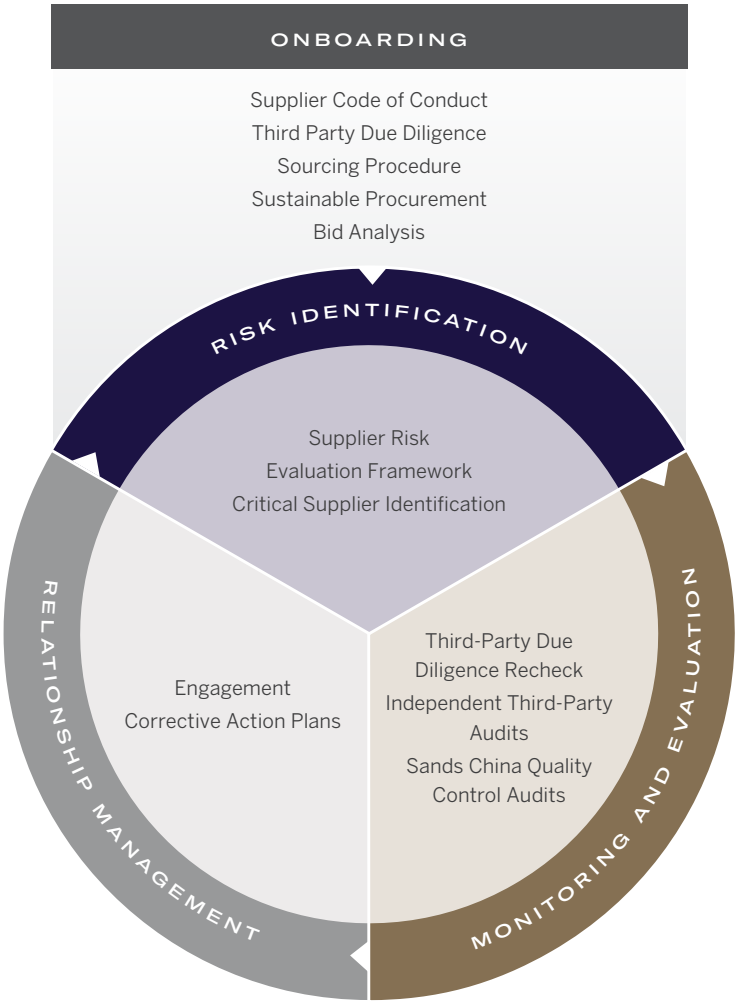
Expectations and Monitoring

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

To ensure suppliers meet our standards, supplier management teams visit select suppliers to review their performance and detect signs of violations. For suppliers that operate in regions and product categories that are more prone to Supplier Code of Conduct violations, we enlist (accredited) third-party audit firms to conduct on-site audits. In 2023, we procured products or services from 2,455 unique suppliers. 476 were identified as critical following our annual risk assessment. We completed on-site audits of 42 of these suppliers and our independent third-party completed on-site audits for 5 identified suppliers.

Capacity Building

We are focused on engagement strategies to promote strong relationship with local, SME, and diverse businesses and have implemented a range of professional training and business development opportunities to help these businesses be successful in working with our Company or other large entities. As described in the **Supplier Advancement** section of this report on page 27, our strategy includes providing training and development through courses and other resources that help supplier and potential supplier build necessary skillsets and offer platforms that foster relationships and lead, ultimately resulting in business growth.



Focus on SMEs is one of Sands China's top initiatives, as they are especially vital to the Macao government's focus on creating diversity in employment and business prospects for local residents. The Sands China's F.I.T Programme, launched in 2017, aims to target existing and new local suppliers with opportunities such as financial support, invitational matching sessions, back of house roadshows, and our Sands Procurement Academy.

In 2023, we were pleased to bring a session on ESG to our Sands Procurement Academy. The training module aimed to increase awareness on sustainability and ESG and guide participating business on the impact areas of most importance to consider.

Collaboration and Partnerships

Sands China's procurement process takes into account the economic, environmental and social impacts of the products and materials used in the construction, operation, maintenance and renovation of our resorts. We strive to operate sustainably and source products that do not have harmful effect on human health or the environment, and benefit the community. Responsible sourcing is an integral part of the Sands ECO360 Global Sustainability program. To support this effort, we outline sustainability criteria for all products and materials and procure environmentally preferable and/or community lifting products and services in accordance with the criteria set forth.

For more information on the progress made in 2023, please see the **Materials and Resources** section on page 16.

100%

Suppliers are screened and aligned with our Supplier Code of Conduct

94%

Conformance with ESG requirements in 2023 per third-party audit

88 Further information and data on **Supply Chain Management** can be found in the Appendix on page 88.



ESG INTEGRATION

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

Environment

We leverage our Sustainable Procurement Policy to source products and services that minimize environmental impact, and our Sustainable Development Standards guide the design and building of our resorts in a responsible and sustainable manner. We also focus on sustainable procurement and set internal targets to purchase sustainable products in categories such as seafood, vegetables, coffee, lighting, paints, adhesives and other categories that meet our business needs. For more information, please see **Materials and Resources** on page 16.

Social

Our comprehensive Supplier Code of Conduct establishes our standards for human rights and labor issues. Strict policies and procedures, such as our Human Trafficking Prevention Policy and Workplace Safety and Health Guidelines, govern the sourcing process. We monitor and assess our suppliers for compliance with these expectations. We also employ region-specific strategies to make sourcing decisions in line with Company's goals for conducting business with local suppliers, SMEs and diverse businesses. For more information, please see **Supplier Advancement** on page 27 and **Human Rights** on page 28.

Governance

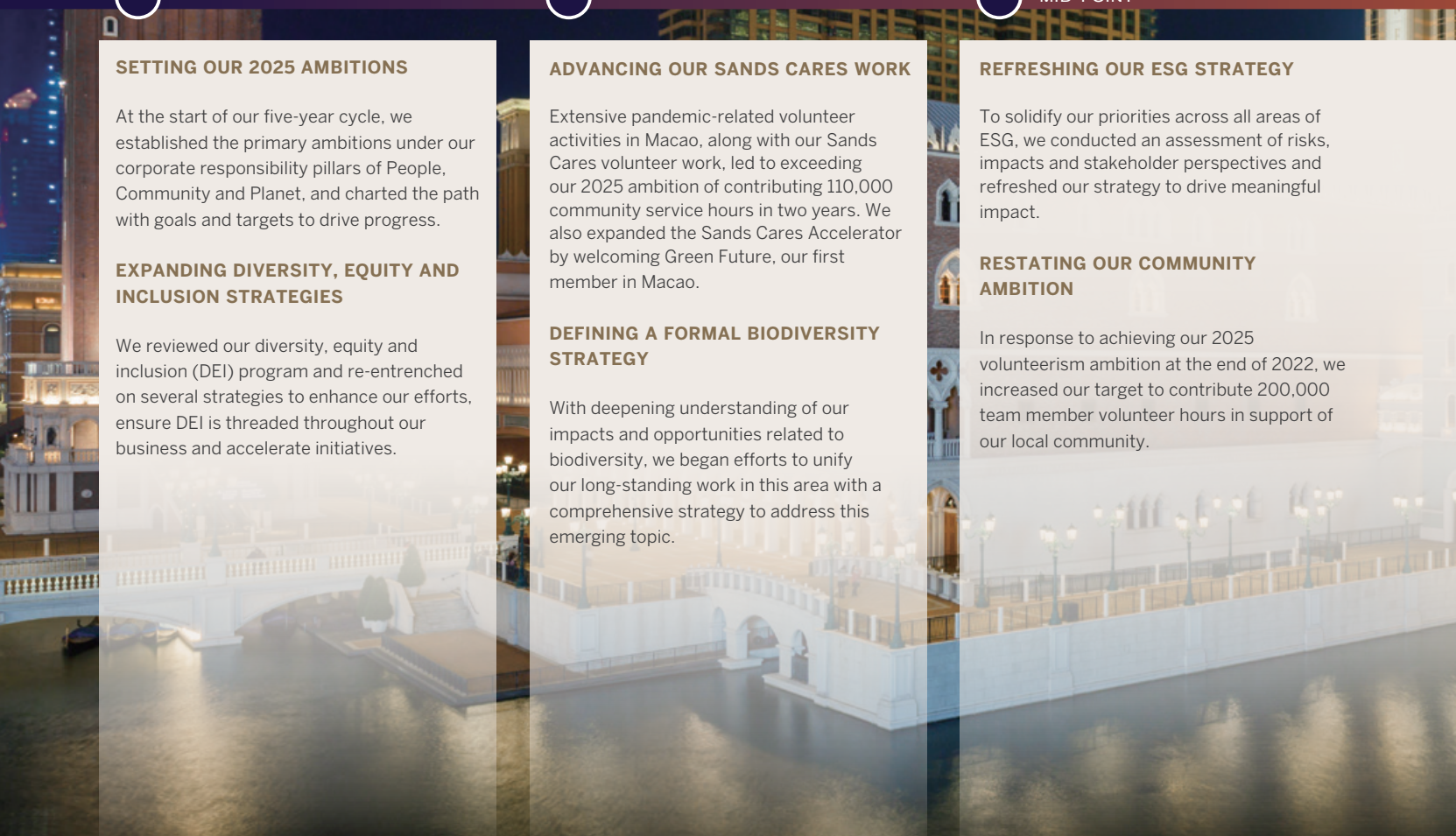
Our compliance assessments and capability evaluations are important pieces of our supplier evaluation process. Ensuring our suppliers have solid foundational practices and are fit to do business sets up our relationships for long-term success.

PANORAMIC VIEW

OUR JOURNEY TO 2025

In 2023, we reached the mid-point in our 2021-2025 reporting cycle and the work we set out to accomplish towards our 2025 ambitions and other ESG targets. In these three years, we have amassed a number of accomplishments under our People, Planet and Community pillars and continue looking ahead to the necessary actions that will enable us to fully realize our goals.

2021 2022 2023 MID-POINT



SETTING OUR 2025 AMBITIONS

At the start of our five-year cycle, we established the primary ambitions under our corporate responsibility pillars of People, Community and Planet, and charted the path with goals and targets to drive progress.

EXPANDING DIVERSITY, EQUITY AND INCLUSION STRATEGIES

We reviewed our diversity, equity and inclusion (DEI) program and re-entrenched on several strategies to enhance our efforts, ensure DEI is threaded throughout our business and accelerate initiatives.

ADVANCING OUR SANDS CARES WORK

Extensive pandemic-related volunteer activities in Macao, along with our Sands Cares volunteer work, led to exceeding our 2025 ambition of contributing 110,000 community service hours in two years. We also expanded the Sands Cares Accelerator by welcoming Green Future, our first member in Macao.

DEFINING A FORMAL BIODIVERSITY STRATEGY

With deepening understanding of our impacts and opportunities related to biodiversity, we began efforts to unify our long-standing work in this area with a comprehensive strategy to address this emerging topic.

REFRESHING OUR ESG STRATEGY

To solidify our priorities across all areas of ESG, we conducted an assessment of risks, impacts and stakeholder perspectives and refreshed our strategy to drive meaningful impact.

RESTATING OUR COMMUNITY AMBITION

In response to achieving our 2025 volunteerism ambition at the end of 2022, we increased our target to contribute 200,000 team member volunteer hours in support of our local community.

ON THE HORIZON



Charlie Cai

Vice President of Procurement and Sustainability

"As we entered the 2021-2025 reporting cycle, we were challenged by the effects of the pandemic, yet we maintained our focus and made solid progress on the ambitions, goals and targets we set in our core focus areas of low-carbon transition, water, materials and resources, waste and biodiversity. As business returned to normal levels in 2023, we continued driving these environmental sustainability initiatives. We were also committed to supporting our local SMEs, creating business prospects for local residents and empowering local businesses development."



Paulo Cheong

Vice President of Human Resources

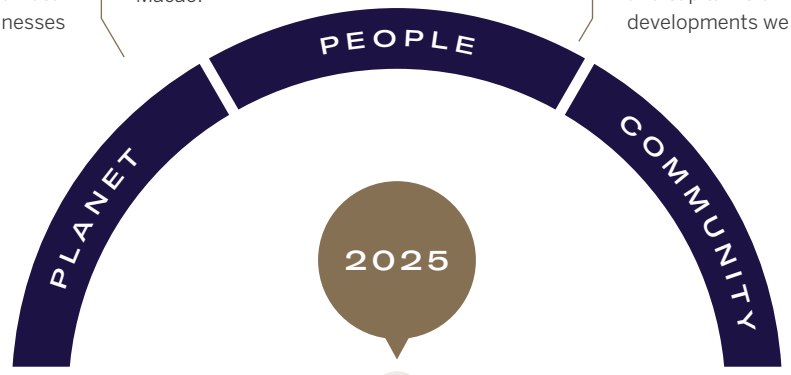
"Looking ahead to 2025, in addition to build a strong local workforce and creating meaningful career opportunities, we have more ground to cover in executing on the strategies we established for DEI, particularly on our "Return to Work" program that supports women who determined to return to the workforce. We have set firm plans to achieve our goals for this reporting cycle and ensure we operationalize our commitment to being the employer and partner of choice in Macao."



Sam Chongnin

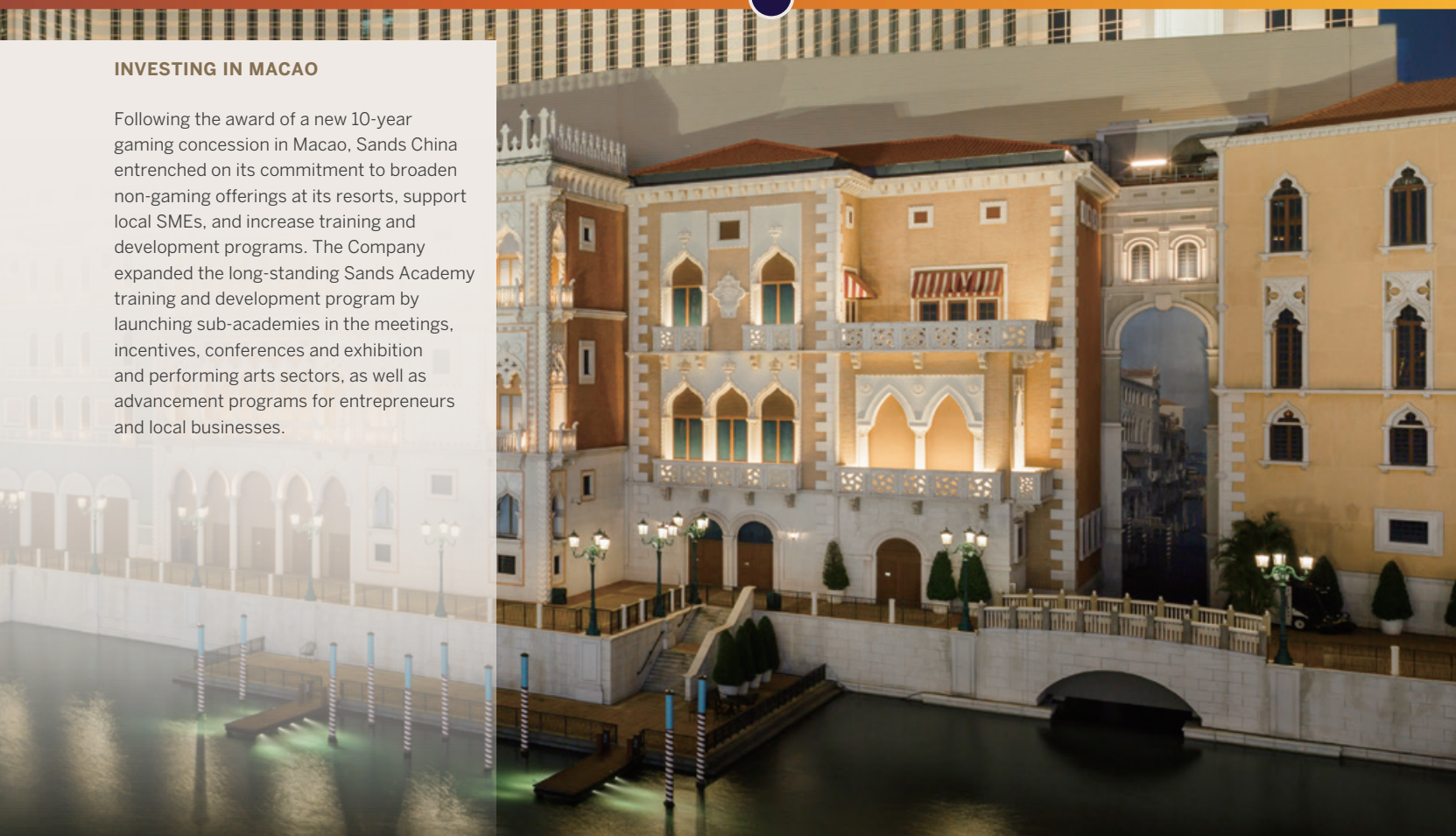
Vice President of Corporate Communications & Community Affairs

"Our Sands Cares community engagement program has fired on all cylinders in this reporting cycle, but we certainly can't rest on our past achievements. After rallying the breadth of our resources to help our community navigate pandemic-related issues, we must keep up the momentum in philanthropy, capacity-building and volunteerism, while expanding and integrating these efforts to build a thriving community and capitalize on opportunities through new developments we are pursuing."



INVESTING IN MACAO

Following the award of a new 10-year gaming concession in Macao, Sands China entrenched on its commitment to broaden non-gaming offerings at its resorts, support local SMEs, and increase training and development programs. The Company expanded the long-standing Sands Academy training and development program by launching sub-academies in the meetings, incentives, conferences and exhibition and performing arts sectors, as well as advancement programs for entrepreneurs and local businesses.



PROPERTY SPOTLIGHT

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



SANDS CHINA

PROPERTIES

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

OVERVIEW

26,098 Team members
12,392 Hotel rooms and suites
154 Restaurants
1.7M Sq. ft. MICE space
26,351 Entertainment seats
2.2M Sq ft. retail malls

ESG RECOGNITION

Dow Jones Sustainability Index, World
(2022, 2023)
Dow Jones Sustainability Index, Asia Pacific
(2021, 2022, 2023)
S&P Global Sustainability Yearbook
Top 1% for ESG Performance in the China edition of the 2023 Yearbook
FTSE4Good
(2018, 2019, 2020, 2021, 2022, 2023)
HKICPA 2023 Best Corporate Governance and ESG Awards
Special Mention in the Hang Seng Index Category
Hong Kong Quality Assurance Agency
BBB+ Rating
2023 CDP Supplier Engagement Leader
A score

8th Hong Kong Business Sustainability Index
Ranked 6th
4th Greater Bay Area Business Sustainability Index
Ranked 6th
3rd Greater China Business Sustainability Index
Ranked 7th
3rd Greater China Hotel Business Sustainability Index
Top 5 Ranking
1st Global Asia-Pacific Business Sustainability Index
Ranked 6th
MSCI ESG Rating
Maintained rating of A
ISS ESG Corporation
Earned "Prime Status" and "B" Rating in 2023

CERTIFICATIONS

LEED Silver for Building Design and Construction
The Parisian Macao (2019)
Macao Green Hotel Gold
The Venetian Macao (2020), The Parisian Macao (2020), Four Seasons Macao (2020), Sands Macao (2021), The Londoner Macao Hotel (2022), Conrad Macao (2022), The St. Regis Macao (2022), Sheraton Grand Macao (2022)

ISO 20121 Event Sustainability Management Systems
The Venetian Macao, The Parisian Macao (since 2014)
ISO 45001 Occupational Health and Safety Management Systems
Facilities (since 2018), Food & Beverage, Housekeeping, Procurement and Supply Chain, Security (since 2020), Table Games, Slot (2022), Cage (2023)
ISO 27001 Information Security Management Systems
Sands China (since 2021)

2023 HIGHLIGHTS

HR AWARDS

Talent Development & Retention for Future Leaders

Pacific Asia Travel Association (PATA) Gold Awards 2023: Human Capital Development

Human Resources Online Employee Experience Awards 2023 (Singapore):
Best Management Training Programme – Bronze

Human Resources Online Employee Experience Awards 2023 (Hong Kong): Best ESG Strategy – Gold; Best Organizational Upskilling and Reskilling Strategy – Gold**;** Best Graduate Training Programme – Silver; Best Learning and Development Programme – Silver; Best Engagement Programme – Silver; Best Response to Pandemic – Sliver; Best Management Training Programme – Bronze; Best Diversity, Equity and Inclusion Strategy – Bronze; Best Rewards and Recognition Programme – Bronze; Best Work life Harmony Strategy – Bronze

OneFLAG Awards 2023: Best HR Team; Best HR Shared Service Center; Best HR Programs of the Year

Employer Branding Creativity Awards: Best Innovative Employee Experience Program (First Place); Best Innovative Employee C&B Program - SCL Family-Friendly Benefits; Best Employer Brand Social Media; Best DEI Program

Family-Friendly Employer Awards: Excellent Family-Friendly Employer Award; Family-Friendly Employer Award; Supporting Nursing Mother Award; Family-Friendly Initiatives During Pandemic

Team Member Experience

HRoot Awards 2023: Best HR Shared Service Center in Greater China

Other HR Awards

Employer Recognition Award for Hiring Disabled; Runner up for Group Highest Number of Donors; Outstanding Blood Donation Motivation Award

OTHER

Responsible Gaming Indicator Accreditation: The Venetian Macao Casino (2022); The Londoner Macao Casino (2022); The Plaza Macao Casino (2023); The Parisian Macao Casino (2023)

APPENDIX: ENVIRONMENTAL SOCIAL AND GOVERNANCE REPORT

2023

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The Parisian Macao

ABOUT THIS REPORT

We developed report content and defined topic selection by determining the most significant economic, environmental and social impacts to our business, industry and region, and incorporating stakeholder concerns and input. Detailed information of this materiality assessment is provided on pages 53-55. This report has been reviewed by the ESG Committee and approved by the Board of Directors of Sands China.

Scope

This ESG Report covers performance highlights for 2023 and our five properties in Macao, namely The Venetian Macao, Sands Macao, The Plaza Macao, The Londoner Macao, and The Parisian Macao, as well as select data from our land and sea transportation services. It does not include off-site support services, as they do not represent our core business. Data[1] in the report and appendix includes operations under financial control during calendar year 2023 and reflects cumulative or year-end data, unless otherwise stated. ESG reporting is aligned with our fiscal year and the publishing of our Annual Report. To align with the consolidated financial statements of SCL presented in US$, we have converted amounts spent in local currency to US$. The conversion of MOP amounts into US$ amounts has been made at the exchange rate on December 31, 2023 using an exchange rate of 0.1242 unless otherwise indicated. Percentages may not add up to 100% due to rounding.

Assurance

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



Churchill's Table at The Londoner Macao

REPORTING FRAMEWORKS

GRI

This ESG Report has been prepared with reference to the Global Reporting Initiative (GRI) Standards. We reported on self-selected indicators for our material ESG topics. The GRI Index begins on page 98.

HKEX

As a publicly listed company on the Stock Exchange, we adhere to the Listing Rules, including Appendix C2: Environmental, Social and Governance Reporting Guide ("HKEX ESG Reporting Guide"). Additional details can be found on pages 94-97.

TCFD

We voluntarily aligned our climate-related strategy and disclosures with the Task Force on Climate-related Financial Disclosures (TCFD) framework developed by the Financial Stability Board for convenience of use by our stakeholders. Additional details can be found on pages 107-111.

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

STAKEHOLDER ENGAGEMENT

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

Oversight and Responsibilities

Our ESG Stakeholder Engagement and Materiality Assessment Protocol provides procedures and guidelines for implementing stakeholder engagement across our region. The Global Chief Sustainability Officer is responsible for the overall stakeholder engagement initiative, and global ESG teams execute the process, with support from various departments, such as Sands ECO360 and Sands Cares. We identify stakeholders for engagement and execute local engagement sessions in support of the global process.

Process

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

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

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

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

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

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



Crystal Jade Dining Room

MATERIALITY

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

We manage our materiality process on a cycle aligned with development of our five-year strategy, ambitions and targets. The five-year materiality assessment process includes an annual review of emerging topics for consideration or prioritization shifts. We conduct a more comprehensive mid-point check-in with a robust stakeholder engagement and sentiment analysis, then make updates to the matrix disclosed in the ESG Report. During this mid-point review, we updated our protocol to align with the concept of double materiality analyzing sustainability topics on both outward impact on the environment, society and economy, and inward impact on the Company.

Process

Utilizing a broad long list of 20 ESG topics defined by various external frameworks and thought leaders, we conducted assessment of our outward and inward impacts. With the assistance of a third-party, we undertook desktop research to assess both outward and inward impacts across various sources including peers and ESG leaders, investor ESG ratings and rankings, trends and media, and internal documents. Complementing this research, stakeholder engagement was conducted to gain a deeper understanding of the perceptions of both internal and external stakeholders.

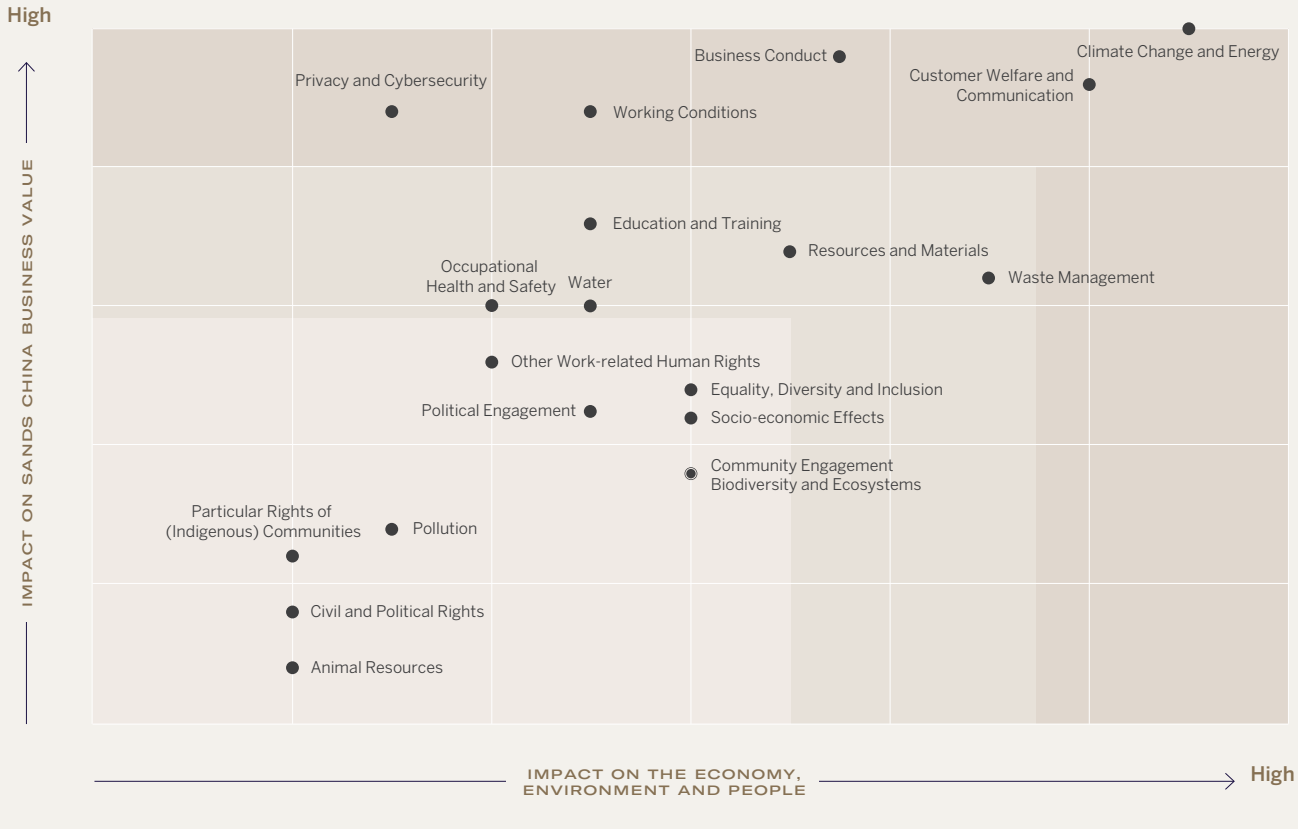
We identified relevant stakeholders and rights-holders who were to be involved in the assessment. Various engagement method were used including surveys, focus groups and interviews.

The information from both the desktop research and stakeholder engagement was translated into a numeric scoring scale. Our inward impact was driving by a combination of our Company's risk assessment, internal stakeholder engagement and desktop research. Our outward impact was driven by the results of both the desktop research and stakeholder engagement. Stakeholder perspective was also documented separately and will be used internally to identify trends over time.

Once results where obtained, a threshold was determined including the top 25% of issues from each axis as well as those with high stakeholder importance, identifying a list of 10 topics for prioritization by Sands China. A review session was conducted with select executives to discuss and validate findings and the threshold by which topics will be considered material. Final results were presented to and approved by the ESG Committee of the Sands China Board of Directors,

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

ENVIRONMENT, SOCIAL AND GOVERNANCE MATERIALITY MATRIX



MATERIALITY CONTINUED

2023 Adjustments

Our revised 2023 materiality process, as described above, utilized both a new process and a new long list of topics for prioritization. These factors have caused our material ESG topics to shift as compared to our prior assessment.

We have taken steps to utilize the results of the assessment to refine our corporate responsibility platform. Our areas of focus have been streamlined and in some cases reorganized to better reflect the latest ESG trends and expectations.

Issue Management

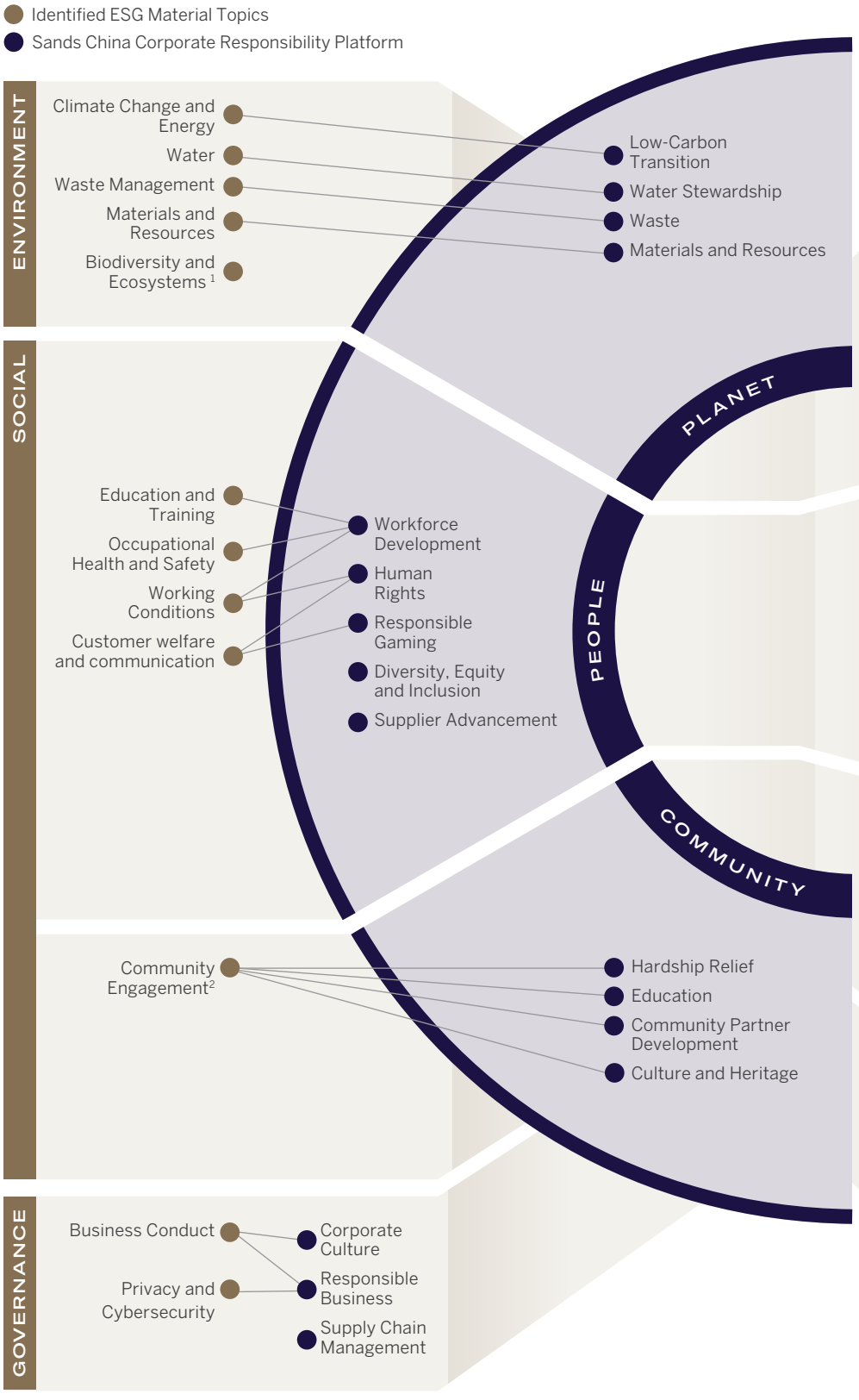
The ESG topics identified through our materiality process are prioritized for management and disclosure. Topics are mapped to our corporate responsibility platform, ensuring they are reflected in our strategy and addressed in our ESG Report.

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

Human Rights

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

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



[1] Biodiversity is an emerging topic that previously has been addressed under other material topics; we are in the process of formulating our approach.
[2] Community engagement is a critical area of our ESG strategy. However, not considered a top 10 material ESG topic in our materiality assessment.

⊕ Positive impact ⊖ Negative impact ± Positive and negative impact Potential human rights impact

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

PEOPLE	OUR IMPACT	CONTRIBUTORS
Workforce Development	± We employ large numbers of people, thereby supporting their livelihoods and impacting their lives. As such, we have an opportunity to elevate the workforce in our region and ensure team member satisfaction.	✓ Direct ✓ Suppliers ○ Partners
Human Rights	± As we are a large-scale integrated resort operator, we have identified human trafficking and discrimination and harassment as potential human rights risks.	✓ Direct ✓ Suppliers ○ Partners
Responsible Gaming	⊖ Our business provides opportunities for guests to participate in gaming activities, which could have negative consequences for participants who engage in risky behavior.	✓ Direct ○ Suppliers ○ Partners
Diversity, Equity and Inclusion	± We have a responsibility to foster an inclusive culture at our resorts and with our team members, suppliers and community partners.	✓ Direct ✓ Suppliers ✓ Partners
Supplier Advancement	⊕ We utilize our expertise and resources as a global company to help advance local businesses, by providing opportunities for skills development and avenues that promote growth.	✓ Direct ○ Suppliers ○ Partners

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

GOVERNANCE	OUR IMPACT	CONTRIBUTORS
Corporate Culture	⊕ Our Company's processes and procedures set forth by our Company drive an environment of high performance and responsibility.	✓ Direct ○ Suppliers ○ Partners
Responsible Business	± Non-compliance with our standards, policies and procedures has the potential to create unethical business relationships and economic impact.	✓ Direct ✓ Suppliers ○ Partners
Supply Chain Management	± Business relationships with high-risk and disreputable suppliers have the potential to impact the environment and local community.	✓ Direct ○ Suppliers ○ Partners

ENVIRONMENT



Check-In Lobby at Londoner Court

MANAGEMENT APPROACH

LOW-CARBON TRANSITION

Oversight and Responsibilities

The ESG Committee of our Board of Directors ultimately oversees ESG-related issues, while named department owners sponsor related goals, targets and programs, and we link a portion of performance-related compensation to the Company's strategic ESG goals. Our Global Chief Sustainability Officer (CSO) oversees and directs the Sands ECO360 global sustainability program, which encompasses the Company's low-carbon transition initiative. Our Sustainability team is responsible for managing and implementing low-carbon transition initiatives at the property level, working closely with other departments as needed. Additional details on management of climate risk and opportunities can be found in the TCFD index pages 107-111.

Policies

- LVS Global Environmental Responsibility Policy
- LVS Global Development Standards

Targets and Commitments

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

Strategy

Our low-carbon transition strategy is underpinned by scenario analysis as detailed in our TCFD Index pages 107-111. Guided by the Science Based Targets initiative (SBTi), we have focused our low-carbon transition strategy on reducing climate impact through energy efficiency, renewable energy and transportation. Our resorts leverage cutting-edge building technology for energy savings, and our Sands China ECOTracker program provides a framework for financial planning of our capital expenditures and managing our conservation initiatives.

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

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

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

Training and Communication

Training and communication on topics such as energy efficiency, renewable energy procurement and innovative trends in building and design are provided to relevant departments including facilities, engineering, procurement, and design and development. This input helps departments understand their connection to the Company's low-carbon transition strategy and how their efforts can impact achievement of our goals. The Board is also apprised of our performance on investor-related questionnaires, which contains climate-specific information.

Evaluation and Adjustments

Our properties are equipped with building management systems and submeters to track various energy-related key performance indicators (KPIs). On a monthly basis, we track and perform trend analysis of electricity, natural gas and fuel use for our buildings and transportation services. We also conduct internal trend analysis to understand how weather, efficiency projects and business performance contribute to progress against our targets. Our Sands China ECOTracker program provides visibility to coordinate all projects related to energy efficiency and reduction, and provide a pathway for innovative investments to decrease energy consumption. Additionally, we assess and monitor the Company's climate-related risks. Please see TCFD disclosure on pages 107-111. In 2022, the pandemic played a role in our emissions performance, with reduced visitation in Macao at various points during the year. We expect normal operational levels to resume in the near future and remain committed to efficiency and renewable energy projects that create lasting performance.

1.5°C Ambition Analysis

Sands China recognizes the Intergovernmental Panel on Climate Change (IPCC) warning that global emissions must reach net zero by 2050 to avoid the most severe impacts of climate change. As we continue to implement our low-carbon transition strategy across our operations, we have also analyzed the gap between our current science-based emissions reduction target and what is needed to reach net zero emissions across our value chain by 2050 in alignment to the SBTi's updated Corporate Net-Zero Standard. We have determined that a 29.4% reduction in Scope 1 and 2 emissions by 2025 from our 2018 baseline is essential to align with the 1.5°C ambition pathway needed to reach net zero. This is in contrast with our current target of a 17.5% reduction in Scope 1 and 2 emissions by 2025 as verified by the SBTi to align with a well-below 2°C ambition. In addition to the continued identification and implementation of energy efficiency opportunities within our operations, we believe the further application of renewable energy is necessary to close this gap. The three ways we are prioritizing to increase our renewable energy usage are (a) to maximize on-site renewable generation where feasible at our existing properties and any new developments, (b) to execute allowed renewable energy instruments in our region; and (c) purchase renewable energy credits (RECs) to support the broader transition to zero-carbon grids.

GHG Emissions Summary

	2018	2020	2021	2022	2023
Scope 1 GHG emissions (MT CO_2e)	207,607	33,476	25,703	31,253	94,216
Scope 2 location-based GHG emissions (MT CO_2e)[1]	540,528	430,270	516,082	348,941	371,489
Scope 2 market-based GHG emissions (MT CO_2e)[1]	540,528	406,144	483,282	301,064	220,782
Scope 3 total GHG emissions (MT CO_2e)[2]	N/A	N/A	N/A	328,681	504,743
GHG intensity (S1 + S2 MTCO_2e/1,000 conditioned sq. ft.)	27	16	18	12	11
GHG intensity (S1 + S2 MTCO_2e/million US$ revenue)	N/A	261	177	207	48
Approved science-based target	Yes	Yes	Yes	Yes	Yes

Scope 3 Emissions Breakdown Summary (MT CO_2e)[3]

	2023
Category 1: Purchased goods and services	243,850
Category 2: Capital goods	134,686
Category 3: Fuel and energy-related activities	100,861
Category 4: Upstream transportation and distribution	1,090
Category 5: Waste generated in operations[4]	14,024
Category 6: Business travel	2,621
Category 7: Employee commuting	6,730
Category 8: Upstream leased assets	881

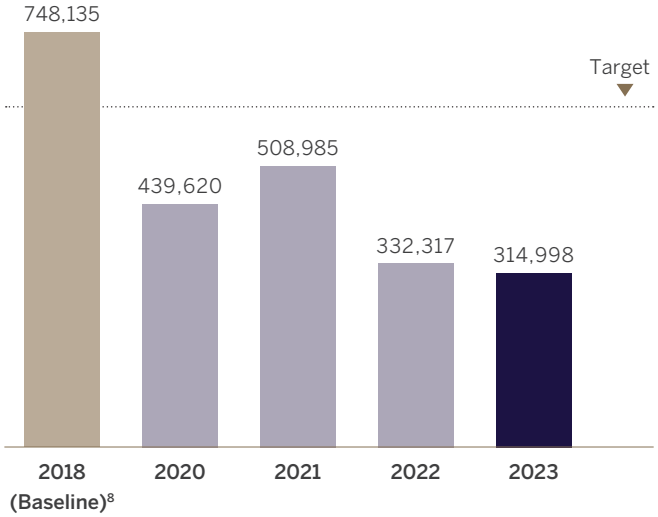
All scope 3 categories have been assessed, only applicable categories are reported. Categories 9-15 are not applicable to Company's operations.

2023 Air Emission[5]

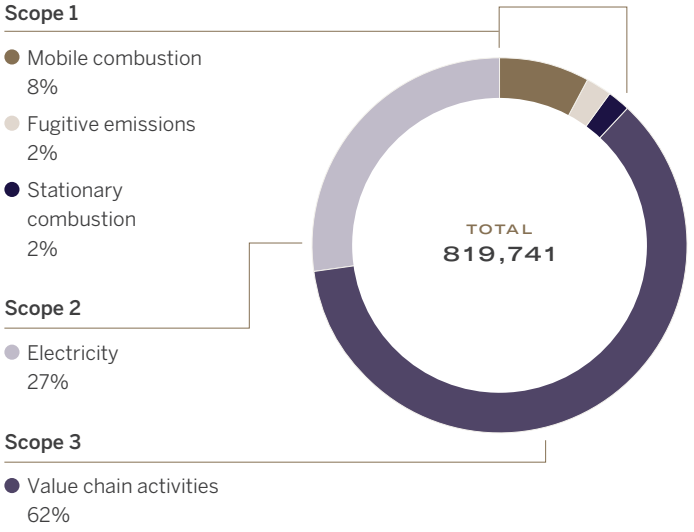
	Fuel Consumed (GJ)	NOX Emission (KG)	SOX Emission (KG)	PM Emission (KG)
Natural gas	184,601	738	4	N/A
Liquefied petroleum gas (LPG)	122,873	491	2	N/A
Diesel fuel	37,456	5,516	16	256
Compressed natural gas (CNG)	110,336	N/A	N/A	N/A
Limousines fleet – Unleaded gasoline fuel	15,891	149	7	13

Absolute Emissions, Scope 1 & 2 (MT CO_2e)

2025 Target: 17.5% decrease in emission from 2018[6]
Performance % from baseline[7]: -58%



Carbon Footprint (MT CO_2e)



1 Scope 2 location-based and Scope 2 market-based are defined in the GHG Protocol Scope 2 Guidance, 2015.
2 Emissions from waste generation include waste to landfill and waste to incineration from operations and construction. Emissions from recycled waste have not been included.
3 Scope 3 model has been updated and refined in 2022.
4 Includes waste to landfill and waste to incineration from operations and construction. Emissions from diverted waste are not included.
5 Air emissions are calculated based on emission factors provided by HKEX ESG Reporting Guide. Marine fuel is consumed by Cotai Water Jet ferries. Emissions associated with marine fuel are excluded due to unavailability of appropriate emission factors for marine diesel engine.
6 A 29.4% reduction in Scope 1 and 2 emissions by 2025 from our 2018 baseline is essential to align with the 1.5°C ambition pathway needed to reach net zero.
7 Our 2023 performance remains well below the necessary reduction to align with the 1.5°C ambition.
8 Baseline year data provided for comparison.

Energy Summary

	2018	2020	2021	2022	2023
Energy consumption (GJ)	5,177,592	2,386,015	2,637,411	2,515,034	3,547,638
Energy consumption (MWh)[1]	1,438,220	662,782	732,614	698,621	985,455
Renewable energy consumption (MWh)[2]	N/A	30,704	40,076	115,081	285,537
RECs (MWh)	0	30,500	40,000	115,000	285,000
Non-renewable energy consumption (MWh)	1,438,220	662,579	732,538	698,539	984,918
Energy intensity (GJ/1,000 conditioned sq.ft.)[3]	183	85	94	89	126
Grid electricity (% of total energy)	45%	82%	86%	86%	66%
Renewable energy (% of total energy)	0%	5%	6%	17%	29%
Energy efficiency initiatives (GJ)[4]	N/A	8,300	3,273	7,862	34,326
% of sq. ft. certified to LEED standards[5]	N/A	15%	15%	15%	15%

Energy Consumption (GJ)

Direct energy

Renewable

Solar thermal	1,933

Non-renewable

Gasoline	15,891
Diesel[6]	780,887
Natural gas[7]	294,936
LPG	122,873
Total direct energy	**1,216,521**

Indirect energy

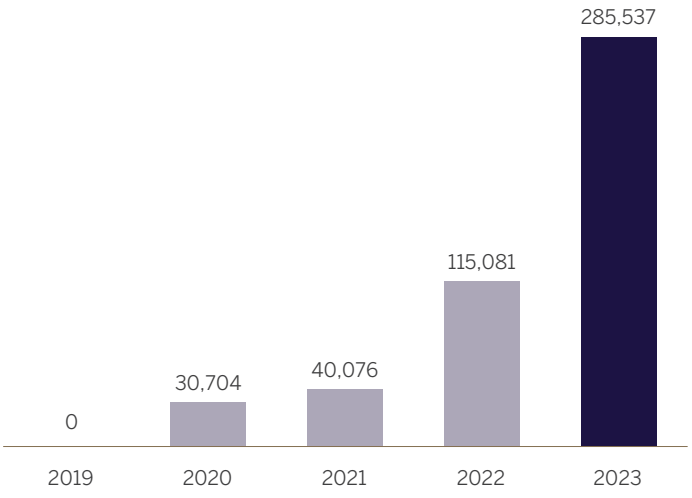
Non-renewable

Electricity	2,331,117
Total indirect energy	**2,331,117**

Other renewable

RECs[8]	1,026,000
Total energy consumption	**3,547,638**

Renewable Energy Consumption (MWh)[2]



The increase in energy consumption and emissions in 2023 is associated with the return of business in Macao to near pre-pandemic levels by the second quarter and remaining as such for the calendar year. Additionally, we continued to purchase a significant amount of renewable energy credits, and have therefore maintained a 58% reduction from our 2018 baseline. Ongoing efficiency projects also contributed to decreases in energy and emissions. Our 2025 target was set against a pre-pandemic baseline and with the expectation that business would rebound to normal levels.

1 1 megawatt-hour = 3.6 gigajoule
2 Renewable energy includes solar thermal and RECs.
3 All applicable energy sources (i.e., fuel, electricity, heating, cooling) are included, after conversion to GJ. Energy intensity ratio uses energy consumption within the organization.
4 Internal submeters and models were used to estimate reductions. Includes only annualized savings from energy-efficiency initiatives implemented during the current year.
5 Data as been restated following methodology update.
6 Diesel includes mobile diesel, stationary diesel and marine fuel.
7 Natural gas includes CNG, natural gas and town gas.
8 RECs are not counted as energy consumption, but demonstrate energy accounted for at a zero-emission factor.

MANAGEMENT APPROACH

WASTE

Oversight and Responsibilities

Our CSO is responsible for managing environmental topics including our waste initiatives and oversees the Sands ECO360 global sustainability program, reporting to the LVS President and Chief Operating Officer (COO). Our Sustainability team is responsible for managing and implementing waste initiatives at the property level, working closely with other departments as needed.

Policies

- LVS Global Environmental Responsibility Policy

Targets and Commitments

We set internal and external qualitative and quantitative targets for waste, including a 12% reduction in campus-wide food waste and to increase our operational diversion rate to 20%. Our program supports UN SDG 12: Responsible Consumption and Production.

Strategy

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

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

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

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

Prevention: We work to reduce the amount of food destined for the waste stream by addressing unnecessary inefficiencies, spoilage and overproduction, while encouraging a culture of taking only what is needed.

Rescue: Our properties donate usable food to organizations that feed people and animals.

Diversion: We keep food out of the incineration by exploring opportunities to generate additional value from food products when possible.

Measurement: We monitor food production using artificial intelligence technology and data logs in our Winnow systems, track food weight diverted by our digesters, track food donated, and conduct periodic audits and waste-characterization studies to measure food waste discarded.

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

Training and Communications

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

Evaluation and Adjustments

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

Waste Summary

	2019	2020	2021	2022	2023
Total waste generated (MT)	65,723	84,632	80,669	16,559[1,5]	34,228
Total waste incinerated or landfilled (MT)	57,227	77,203	73,300	14,425	29,058
Hazardous waste disposed (MT)[2]	N/A	N/A	3	5	9
Total waste rescued or diverted (MT)	8,496	7,429	7,369	2,135[5]	5,170
Operational diversion rate	15%	15%	13%	14%	16%
Construction diversion rate	10%	7%	8%	4%	3%

Food Waste

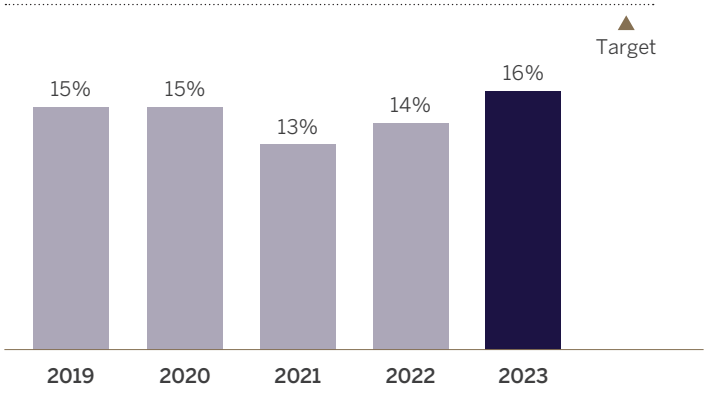
	2019	2020	2021	2022	2023
Total food waste generated (MT)[3]	12,989	5,542	6,710	5,427	10,956
Total food waste prevented, rescued or diverted (MT)	825	340	425	664	1,357
Total food waste discarded (MT)[3]	12,164	5,202	6,285	4,763	9,599
Food waste intensity[4]	94%	94%	94%	88%	88%

1 Total waste generated reduced due to less renovation/construction waste.
2 Disposed via incineration.
3 Total food waste and food waste discarded cannot be directly measured and therefore is estimated using DSPA metrics.
4 Food waste intensity is the inverse of our food waste diversion rate and includes food waste prevention, diversion and rescue.
5 Waste data restated in 2022 due to adjustment completed after the issuance of the assurance statement.

Waste Diversion (%)

2025 Target: Increase in operational diversion rate to 20%

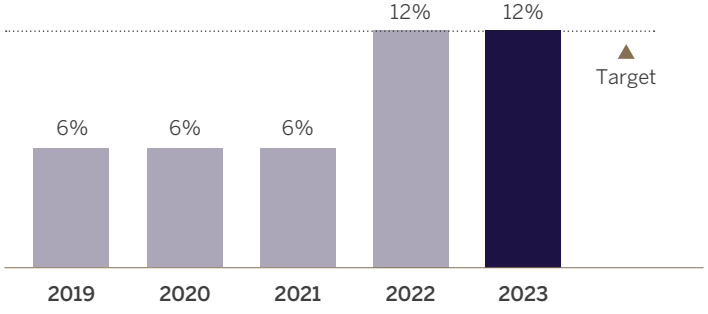
Performance % diversion: 16%



Food Waste Diversion (%)[1]

2025 Target: 12% of food waste campus-wide is prevented, rescued or diverted

Performance % diversion: 12%



Diverted Materials (metric tons)



Diverted Materials[2]	**15% | 5,170**
Standard[3]	2,811
Food waste[4]	785
Digestion	517
Animal feed	1
Compost	24
Cooking oil reuse	204
Food rescue	1
Food dewatering	39
Construction	99
Other[5]	1,475
Non-Diverted Materials	**85% | 29,058**
Landfill	2,534
Incinerated[6]	26,524
Total	**34,228**

Discarded Food Waste[7] (metric tons)

The Venetian Macao	3,763
The Londoner Macao	3,031
The Parisian Macao	1,548
The Plaza Macao	778
Sands Macao	424
Cotai Water Jet	55
Total discarded	**9,599**

In 2023, our operational waste generation returned to near pre-pandemic levels. Due to lower visitation and occupancy from 2020-2022, our operational waste generated was significantly reduced and the waste diverted was affected by disruptions and policy changes in global recycling markets. We have increased our operational diversion rate in 2023 to 16% despite the generation increase as compared to the prior three years.

In 2023, we maintained our food waste diversion rate at 12%, thanks to processes and programs in our kitchens and restaurants and continued scaling of artificial intelligence technology and food waste digesters.

1 Total campus-wide food waste generated is estimated using waste stream data or property estimates, while food waste prevention, rescue and diversion uses actual or calculated data. Food waste prevention is defined as food waste that was not generated as a result of a prevention initiative. Food waste rescue includes food donated to food pantries and other nonprofit organizations. Food waste diversion includes food waste diverted from incineration via digestion, animal consumption or composting.

2 Waste diverted includes reuse/donation, composting, food waste digestion and animal feedstock.

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

4 "Food waste" includes: food waste, food donations, and cooking oil.

5 "Other" includes: recovered assets, batteries, e-waste, donations, light bulbs, soap, shampoo, amenities horticulture waste and playing cards.

6 Waste sent to incineration includes hazardous and non-hazardous waste.

7 Total food waste is calculated by multiplying an estimated percentage of food in the waste stream by total operational waste. The graphic excludes 572 metric tons of food waste that was prevented.

MANAGEMENT APPROACH

MATERIALS AND RESOURCES

Oversight and Responsibilities

Our CSO is responsible for managing environmental topics including materials and resources as part of the Sands ECO360 global sustainability program and reports to the LVS President and COO. Our Sustainability team is responsible for managing and implementing plastic and packaging initiatives at the property level, working closely with other departments as needed. Sustainable sourcing is integrated into our overall supply chain strategy, which is overseen by our Global Chief Procurement Officer. Our Procurement team works with department heads and our sustainability team to assess alternatives and increase sustainable purchasing. We dedicate multiple buyers in Macao to focus on sustainable sourcing. To support our plastic and packaging strategy, our Sustainability team works jointly with Procurement and other departments to assess and implement alternative solutions.

Policies

- LVS Global Environmental Responsibility Policy
- LVS Global Procurement Policy
- LVS Global Sustainable Development Standards
- LVS Global Bluefin Tuna Sourcing Restriction Policy

Targets and Commitments

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

Strategy

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

Plastic and Packaging: We have set a primary focus on addressing our highest-volume single-use disposables and packaging materials, including but not limited to single-use water bottles, in-suite amenities, travel kits and slippers, to-go containers, cutlery and coffee cups. We strive to eliminate problematic single-use plastic items that are more prone to escaping into the environment, polluting waterways and harming recycling systems, or to employ reuse models where possible. We work to increase recycling of key categories such as cardboard, linen and plastic packaging, and reduce the amount of packaging used for in-suite guest amenities at our properties.

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

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

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

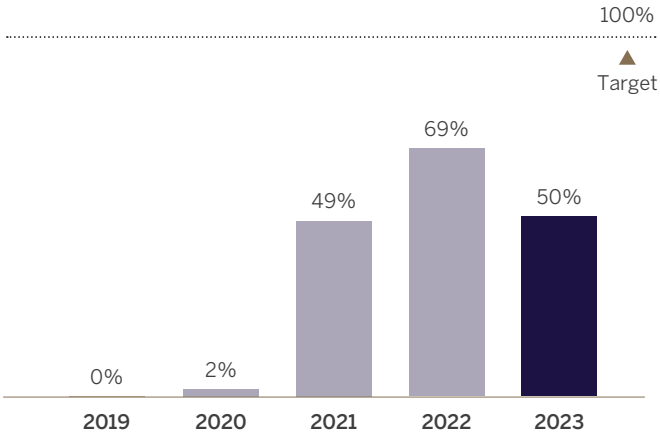
Building Design and Renovation: We integrate energy-saving technologies and environmentally preferred products and materials including facilities equipment, LED lighting, carpet and furniture.

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

Plastic and Packaging (% sustainable by weight)

2025 Target: 100% Sands China-branded water bottles incorporating sustainable solutions

% achieved: 50%[2]



1 We consider rPET a sustainable material, as its carbon footprint is lower than non-recycled PET or other assessed alternatives.
2 The percentage of Sands China-branded water bottles made from sustainable materials decreased in 2023 due to an influx of casino customers after relief of boarder restrictions as the COVID-19 Pandemic ended.

Training and Communication

Our Sustainability team engages and educates relevant departments on the importance of the materials and resources utilized in their departments. Training is provided to educate the procurement team on sustainable product certifications, desirable product and service attributes, and our annual sustainable sourcing action plan and goals. Additionally, the procurement department attends annual trainings on our Code of Business Conduct and our Ethics and Human Trafficking Prevention Policy.

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

Evaluation and Adjustments

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

Sands China-Branded Water Bottles

	2019	2020	2021	2022	2023
% by weight of total Sands China-branded water bottles made from sustainable materials	0%	2%	49%	69%[1]	50%
Total weight of Sands China-branded water bottles made from plastic materials (MT)	428	67	118	83	318

Plastics and Packaging[2]

	2023
Percent plastic items made from recycled content	42%
Percent paper and wood items made from recycled or certified materials	49%
Percent plastic items that are recyclable	89%

Our progress on replacing Sands China-branded plastic water bottles with reusable or sustainable alternatives slowed last year. Overall the volume of Sands China-branded water bottles provided to guests in 2023 increased as compared to 2020 – 2022 due to higher visitation and occupancy. This resulted in the return of purchasing larger quantities of small bottles for our casino floor that did not have the desired sustainable attributes.

Sustainable Spend[3]

	2021	2022	2023
Seafood	27%	11%[4]	16%
LED lightbulbs	99%	100%	100%
Paper hygiene	98%	98%	98%
Bed linen	100%	100%	99%
Printed materials[5]	49%	27%	54%
Coffee, tea & beverages	0%	24%	22%

1 In 2022, we greatly increased the proportion of Sands China-branded water bottles that are made from sustainable materials to 69% for resort operations.

2 Materials are assessed for single use and disposable products as well as primary packaging on products provided on a complimentary basis to customers. The scope of products assessed in 2023 has increased from 2022 and includes disposable Sands China-branded water bottles, guest room liquid amenity containers and amenity kit boxes, disposable cups, plates, bowls and cutlery, takeaway containers , straws and stirrers, and disposable laundry and shopping bags.

3 Sustainable spend is considered to be products and services that meet our global sustainability criteria and requirements.

4 In 2022, we tightened our sustainable seafood sourcing requirement to only sources with actual WWF sustainable certificates. As a result, 107 species that fell under the WWF guideline but without certificates were removed from our sourcing list, bringing down the percentage of our sustainable seafood sourced to 11%.

5 Sustainable printing goods such as paper bags, takeaway bags, and vouchers received less orders. The decrease was also driven by the operational downturn associated with the global pandemic which impacted this result.

MANAGEMENT APPROACH

WATER

Oversight and Responsibilities

The ESG Committee of our Board of Directors provides oversight of the ESG strategy including water management. The ESG Steering Committee at the executive level is responsible for the implementation, monitoring, review of the ESG Program including water management. Our CEO and President at Sands China is the highest level executive accountable for water management strategy and performance. Our Executive Vice President of Operations is responsible for managing water stewardship initiatives as part of the Sands ECO360 global sustainability program.

Our Sustainability team manages and implements water initiatives at the property level, working closely with our Corporate Sustainability team and other departments as needed. The Drop by Drop Project, our community water stewardship community, is co-managed with social enterprise Clean the World.

Policies

- LVS Global Environmental Responsibility Policy
- LVS Global Sustainable Development Standards

Targets and Commitments

We have set internal and external qualitative and quantitative targets for water stewardship, including a 3% reduction in potable water use per active square foot. Our water program supports UN SDG 6: Clean Water and Sanitation and UN SDG 14: Life Below Water. We are committed to transparency and disclose our performance through S&P Global CSA and CDP Water.

Strategy

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

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

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

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

Training and Communications

To drive behavior change in support of our water conservation polices, we host team member trainings and encourage collaboration among food and beverage, housekeeping and cleaning services departments. Through the Drop by Drop Project, we create connections and communicate with our local community on important water topics and initiatives.

Evaluation and Adjustments

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

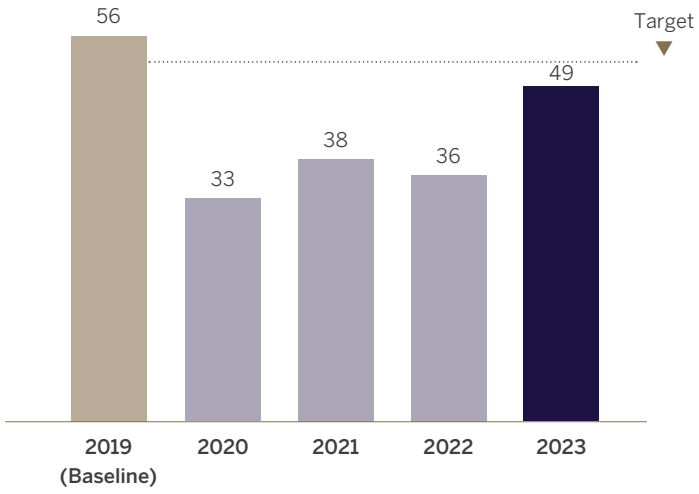
Water Summary

	2019	2020	2021	2022	2023
Water withdrawal (megaliters)	6,979	4,270	5,082	4,801	6,552
Water discharge (megaliters)[1, 2]	N/A	N/A	3,626	3,655	5,250
Water consumption (megaliters)[2]	N/A	N/A	1,456	1,146	1,301
Water withdrawal in high-stress regions[3]	0%	0%	0%	0%	0%
Potable water use intensity (gal. potable water/active sq.ft.)	56	33	38	36	49
Incidents of non-compliance with water regulations	0	0	0	0	0

Water Use (Gallons/Square Foot)

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

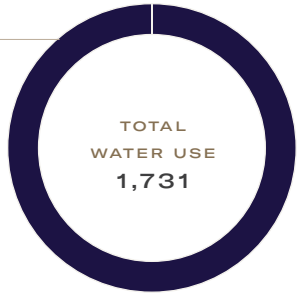
% Performance from baseline[3]: -14%



From 2020 to 2022 the drop in potable water use per square foot was associated with the global economic downturn caused by the pandemic and significantly reduced visitation levels versus 2019. In 2023, visitation levels returned to normal levels and water withdrawal has returned to the pre-pandemic baseline. Ongoing efficiency and water-diversification projects have contributed to a decrease in our potable water intensity per developed square foot as compared to 2019 and the continual achievement of our target. Our 2025 target was set against a pre-pandemic baseline and with the expectation that business will rebound to normal levels.

Water Use (Million Gallons)

● **Potable municipal water** **1,731**



1 All discharge is sent to municipality.

2 A model is used to estimate water consumption and discharge based on total purchased water.

3 High-stress regions are those classified by the World Resources Institute's Water Risk Atlas tool, Aqueduct, as High or Extremely High Baseline Water Stress.

MANAGEMENT APPROACH

BIODIVERSITY (EMERGING TOPIC)

Oversight and Responsibilities

Our CSO is responsible managing environmental topics, including biodiversity, as part of the Sands ECO360 global sustainability program, and reports directly to the LVS President and COO. Our Sustainability team manages and implements initiatives at the property level, working closely with other departments as needed.

Policies

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

Targets and Commitments

Our program supports UN SDG 14: Life Below Water.

Strategy

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

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

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

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

Training and Communication

At this early stage of strategy evolution, we have focused biodiversity trainings for our Sustainability team.

Evaluation and Adjustments

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

Biodiversity Assessment Operations	
Number of sites with biodiversity impact assessment[1]	5
Sites in close proximity to critical biodiversity (within 50 km)[2]	15
Site in close proximity to critical biodiversity (within 2 km)[3]	1
Threatened species that potentially existing within 50km of sites[4]	2,334
Critically endangered	28
Endangered	55
Vulnerable	97

Supply Chain Biodiversity Assessment	2022	2023
Spending with potential to impact ocean health[5]	2%	3%
Seafood procured sustainably	11%	16%
Spending with potential impact to deforestation[6]	1%	2%
Paper and wood products procured sustainably	42%	32%

1 Total number of sites are The Venetian Macao, The Plaza Macao, The Parisian Macao, The Londoner Macao and Sands Macao.
2 The Integrated Biodiversity Assessment Tool (IBAT) as developed by the IBAT Alliance was used as a foundation to determine proximity to protected areas and areas of high biodiversity value outside protected areas.
3 If IBAT determined site proximity to these sites, a deeper analysis was performed to verify if the site was within 2 km.
4 As assessed on the IUCN Red List of Threaten Species, further examination is needed to understand what endangered species may be near (defined as within 5 km) the areas where we operate.
5 Includes percent of spend from total for seafood.
6 Includes percent of spend from total for paper hygiene, printed goods, case goods and upholstered goods.



Annual mangrove planting in Macao

SOCIAL



Macao International 10K

MANAGEMENT APPROACH

WORKFORCE DEVELOPMENT

Oversight and Responsibilities

Our Human Resources department has the responsibility of managing our workforce development initiatives, with oversight by the Vice President of Human Resources.

Policies

- Team Member Handbook

Targets and Commitments

Sands China is committed to investing 7 million training hours in workforce development training by 2025 to enable career progression for our team members and promote advancement of the talent pool in the hospitality industry. Our workforce development initiatives support UN SDG 5: Gender Equality, UN SDG 8: Decent Work and Economic Growth, and UN SDG 10: Reduced Inequalities. To provide transparency, we disclose our performance in alignment with the HKEX ESG Reporting Guide and through the S&P Global CSA.

Strategy

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

Team Member Advancement and Personal Development: We help our people succeed through training, development and a strong physical, mental and social foundation. Our training and development initiatives help facilitate career progression at every stage and are complemented by programs that foster overall physical, mental and social well-being. Sands China offers 20 talent-development programs along with educational sponsorships, vocational competitions and mentorships. We also support cross-functional empowerment initiatives that enable team members to diversify their skill sets and pursue career opportunities within the Company. As part of our strategy, regular reviews are conducted to identify talent gaps and facilitate workforce planning.

To achieve this, cross-functional empowerment initiatives are implemented in order to diversify their skill sets and pursue career opportunities within the company. Our focus is on several categories of development to address the main talent gaps, including integrated resort related hard skills, business-related soft skills, personal well-being, hospitality, and workforce education. To ensure the management invest sufficient effort in their respective area, talent development and succession planning was built into the performance management program, as one of the indicator to measure the managerial performance. Furthermore, we maintain a skill matrix for each team member whom participated in the programs to help us identify talent gaps and areas for development. An internal knowledge management framework was established to capture employee knowledge, encompassing various approaches such as internal on-boarding processes, internal policies and standards, and an e-learning platform featuring online training, articles, and informative videos. This framework aims to ensure that each department can build and maintain their own talent pool.

Health, Safety and Well-Being: We are committed to maintaining a strong management system that protects physical security and promotes overall wellness. For more details on occupational safety and health, see management approach on page 72.

Benefits and Work Culture: Ensure a supportive and fair environment in which people can excel. Sands China maintains regionally appropriate benefits that are available to all eligible team members including: comprehensive health care and dental benefits, retirement programs, paid time off, paid sick leave, paid parental leave (primary and non-primary), flexible and part-time options, remote work arrangements, stress and mental health programs, sport and physical health opportunities, child care contributions, lactation facilities and arrangements, additional paid leaves.

Hospitality Education and Job Skills: We support higher education and learning programs for hospitality professionals and the local labor pool. We invest in a number of educational programs to provide pathways to careers in hospitality as well as build skill sets for the local job market.

Training and Communication

Developmental programs and benefits are communicated in our Team Member Handbook and online platforms. Additional engagement mechanisms are utilized on a periodic basis such as daily communication through intranet homepage, staff mobile app, newsletters, pulse surveys, townhall meetings and focus groups. Company's team member communication email is also available to enhance frequency of employee communication.

Sands China manages, reviews and recognizes team members, as well as helping plan career pathways, through a three-part performance appraisal program. This approach allows managers to provide ongoing measurement, feedback and coaching related to job performance and career progression. The program includes setting goals, providing feedback and reviewing performance results. Individual goals are set in alignment with key areas of the team member's responsibility and Company's objectives, which includes our commitment to service and responsible business practices. Performance appraisals are also utilized with non-managerial team members and focus on technical competencies and skills. In addition, we continuously recognize our employees' contributions and commitment to our Company. This includes the "Our 15 Years of Excellence" and "Our Perfect 10, Thank You" Recognition Ceremony, "Because We Care Program", "Londoner Pride", and "Parisian Heart".

Evaluation and Adjustments

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

Workforce Overview[1]

	Female	Male	Macao	Zhuhai	Hong Kong	Total
Total workforce	13,367	12,731	25,564	470	64	26,098
Permanent	13,353	12,725	25,545	469	64	26,078
Temporary	14	6	19	1	0	20

Employment Type

	Female	Male	Macao	Zhuhai	Hong Kong	Total
Full-time	13,240	12,666	25,374	468	64	25,906
Part-time	127	65	190	2	0	192
Full-time equivalents (FTEs)	13,304	12,699	25,469	469	64	26,002

Hiring

	Total
Total number of new hires	4,774
Rate of new hires	18%
% positions filled by internal candidates	5%
Average hiring cost/FTE	US$871

Hiring – by Gender

	Rate	Total
Male	58%	2,763
Female	42%	2,012

Hiring – by Age

	Rate	Total
Less than 30 years	38%	1,820
30-50 years	60%	2,879
More than 50 years	2%	76

Hiring – by Region

	Rate	Total
Macao	98%	4,687
Zhuhai	1%	67
Hong Kong	0%	20

Hiring – by Level

	Rate	Total
Directors and above	1%	43
Managers	4%	201
Supervisors/Specialists	7%	344
Rank and file	88%	4,186

Turnover

	Rate	Total
Total team member turnover	13%	3,355
Voluntary team member turnover	11%	2,903

Turnover – by Gender

	Rate	Total
Male	53%	1,765
Female	47%	1,590

Turnover – by Age

	Rate	Total
Less than 30 years	30%	1,017
30-50 years	47%	1,562
More than 50 years	23%	776

Turnover – by Region

	Rate	Total
Macao	98%	3,288
Zhuhai	2%	54
Hong Kong	0%	13

% of Employee Earning Above Minimum Wage

	2023
Macao	100%

Collective Bargaining

	2023
Number of collective bargaining agreements	0
Number of employees covered in collective bargaining agreement	N/A

Certain employees in Macao may be part of gaming associations that provide forums for discussion between gaming concessionaires and their workforce. Such informal discussions do not reach the level of collective bargaining. Sands China complies with all local regulations related to right to collective bargaining.

1 Data as of December 31, 2023.

Investment In Workforce Development

	2023
Compliance training	125,684
Team member hard skills	2,009,279
Team member soft skills	152,338
Other team member training	38,709
Hospitality workforce training	3,072
Total training hours	2,329,081

Workforce Development Investment

2025 Target: 7 million training hours in workforce development training

Training hours since 2021: 6,303,103 hours



2021 1.7 million hours

2022 2.3 million hours

2023 2.3 million hours

Target 7 million hours

Investment in workforce development covers mandatory and voluntary training[1] for team members as well as training for external parties (retail tenants, suppliers, etc.).

Training and Development

	2023
Average hours of training per FTE	89
Average spend on training and development per FTE	US$2,292
% of team members received development training (non-mandatory)[1,2]	41%

Training and Development – Breakdown

	Female	Male	Director and Above	Manager	Supervisor/ Specialists	Rank and File
Average hours of training per FTE	88	91	14	37	42	105
% of team members received training[2]	47%	53%	5%	14%	15%	66%

Training and Development – By Type

	Compliance	Hard Skills	Soft Skills	Wellness & Better Self
Average hours of training per FTE	5	77	6	1

Performance Reviews

	2023
Team member receiving reviews	97%

Performance Reviews – Breakdown

	Female	Male	Director and Above	Manager	Supervisor/ Specialists	Rank and File
Team member receiving reviews	51%	49%	2%	11%	10%	77%

Team Member Engagement[3]

	2021	2022	2023
Actively engaged team members	65%	69%	70%

1 Non-mandatory excludes: SCL Annual Policies Training & AML Training; New Hire Orientation; OSH and Professionalism Training; Cross-trainings, Elite programs and Level up programs; and departments' trainings.

2 Training refers to vocational training.

3 Team member engagement represents the percentage of actively engaged team member determined via engagement surveys.

MANAGEMENT APPROACH

OCCUPATIONAL SAFETY AND HEALTH

Oversight and Responsibilities

Our Human Resources department is responsible for managing impacts related to occupational safety and health, with ultimate oversight by the Occupational Safety and Health (OSH) Committee. We maintain a work environment that ensures personal safety and promote health and well-being at our properties and offices by providing tools, equipment and training. The OSH Committee meets regularly and facilitates cooperation between management and team members to maintain safe and healthy working conditions. Team members are responsible for contributing to a safe work environment by following practices and protocols and notifying management of health and safety issues.

Policies

- Occupational Safety and Health Policy

Targets and Commitments

We ensure our team members and guests are safe when on our properties by striving to prevent accidents and illnesses and promoting healthy lifestyles. We also provide team members with the skills and knowledge to carry out their work in a safe and responsible manner. We are committed to meeting all legal requirements and driving continual improvement on health and safety targets. Our occupational safety and health management systems are certified for the International Organization for Standardization (ISO) 45001:2018 standard. Sands China's ISO certification includes the food and beverage, procurement and supply chain, housekeeping, security, facilities, and slot and table games departments.

Strategy

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

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

We promote and maintain employee mental and social well-being and work-life balance of our team members. We manage psychological risks in the workplace by offering stress and mental health programs to our team members. Our 24-hour mental health support (Employee Assistance Program) which is offered to our team members are a mental health first aider in the workplace reducing the harmful effects of exposure to psychological hazards. Through the Occupational Safety and Health (OSH) Committee, our team members identity signs of exposure to psychological risks by engaging in open forums. In addition, an internal psychological hazards identification and risk assessment is conducted on annual basis to manage psychological risks and opportunities. We maintain an emergency response plan, incident response team, emergency drills, incident management system and protective action plan for preventing and managing emergencies that relate primarily to life safety and physical security incidents.

Cross-functional emergency response teams are on duty 24 hours a day, seven days a week. Through our Business Continuity Plan, our standard operating and emergency response procedures help to guarantee the highest standards of security for guests, team members, and visitors.

Sands China has a business continuity management (BCM) program that is guided by our global policy and guideline for handling pre-crisis, crisis and post-crisis stages in our business operations. We performed a series of actions including business impact analysis (BIA), business continuity plan (BCP), protective action plan, emergency response plan and crisis management plan that assists the business units to handle crisis at different stages, as well as business recovery in case of interruption. In 2023, SCL has conducted a tabletop exercise to test the effectiveness of BIA and BCP. 52 business units across 21 most critical departments were involved in BIA and BCP. We also conducted various situational exercises including cyber drills, fire drills, typhoon tabletop exercises, casino emergency exercises, bomb threat exercises, etc. In addition, gap analysis was performed on the business impact and recovery time to quantify the effectiveness of the program. Furthermore, the program was reviewed and assessed by a third-party consultant to provide improvement areas. We also reported the program progress to our senior management bi-annually.

Training and Communication

The OSH Committee provide information about health and safety strategies, practices and policies, discuss pertinent safety issues and solutions, and assist departments with training. It provides an open forum in which team members may participate. The OSH Committee generally meets monthly but at minimum annually. Team members attend various OSH trainings covering general and department-specific health and safety topics to improve awareness. Field-specific OSH accreditations and safety warden trainings ensure departments and supervisors maintain applicable standards and practices. In addition, team members in ISO-certified departments are trained periodically on OSH concepts. OSH roadshows provide additional forums to promote health and safety among team members. Through these forums and open dialogue, team members are encouraged to provide feedback to management teams and human resources regarding occupational health and safety protocols, practices, procedures and processes. In addition, they can bring safety-related concerns and questions to Safety wardens during monthly meetings.

Evaluation and Adjustments

We aim to continually improve our performance by tracking key metrics and evaluating our progress in reducing and preventing health issues against internal health and safety targets. Our Occupational Safety and Health Committee meets regularly to review objectives, performance, training, resources needed and follow-up actions. To monitor safety efforts, we periodically audit, inspect and review departments for compliance with our health and safety policies and procedures. This includes annual internal inspections and audits of the occupations health and safety management system performed by qualified team members who have been trained as internal auditors for ISO 45001. Additionally, we investigate significant incidents that occur and review Company's procedures to prevent and respond to these events.

Company Benefits[1]

- Comprehensive healthcare and dental benefits
- Retirement programs
- Paid time off
- Paid sick leave
- Paid parental leave (primary and non-primary)[2]
- Flexible and part-time options
- Remote work arrangements[3]
- Stress and mental health programs
- Sport and physical health opportunities
- Pension and retirement benefits[4]
- Lactation facilities and arrangements[5]
- Other benefits[6]
- Additional paid leaves[7]

OSH Management

	Rate	Total
Team members covered by OSH management system	100%	26,098
Team members covered by OSH management system that is externally audited[8]	89%	23,160

Safety Data

	2023
Work-related fatalities	0
Work-related fatality rate[9]	0
High-consequence work-related injuries	13
High-consequence work-related injury rate	0.05
Recordable work-related injuries[10]	608
Total recordable incident rate[9]	2.1
Lost-time incident rate	1.9
Lost days due to work-related injury	13,896
Total number of hours worked	56,729,502
Work-related ill-health fatalities	0
Cases of work-related ill health	0
Team members trained on health and safety standards	3,374
Absentee rate[11]	2%
Gaming floor areas where smoking is allowed	0
Gaming staff working in areas where smoking is allowed	0

Parental Leave[12]

	Female	Male	Total
Team members that took parental leave	264	247	511
Team members that returned to work after parental leave	228	243	471
Return-to-work rate of team members that took parental leave	86%	98%	92%
Team members who returned and were still employed after 12 months	220	235	455
Retention rate of team members that took parental leave after 12 months	86%	98%	91%

Benefits

	2023
Team members participating in health programs	100%
Team members participating in wellbeing programs	100%

1 Benefits are available to all full-time and eligible part-time team members; specific plan options vary by business unit. These include medical, dental, vision, short-term disability, life, and accidental death and dismemberment insurance options at no premium cost; group healthcare insurance; and other support for both physical and mental health, such as a free employee assistance program for team members.
2 The Company provides paid leave for eligible team members, male and female, who are new parents, according to local laws and regulations. Eligible female team members are entitled to 70 days of paid maternity leave, while male team members are entitled to five days of paid paternity leave with flexibility on when they take their leave.
3 Working from home may be available, subject to operational needs and departmental approval. At Sands China, we provide flexible working arrangements for eligible team members to assist with their personal needs, such as childcare, study or health requirements. We have also accommodated some team members with the resources to work from home, if the nature of their work allowed for remote operation.
4 Our pension and retirement benefits cover 100% of our full-time employees. Team members can participate in retirement planning programs, which include employer and employee contributions to help team members build fund reserves for the years after retirement.
5 Accommodations are provided to support team members who chose to breastfeed upon returning to work.
6 The Company provides an array of benefits to help our team members achieve greater work-life balance. These benefits include fitness centers; subsidized meals; discounts on retail goods, services, hotels and other offerings; tuition reimbursement; health screenings and various participative activities to boost team member engagement.
7 Additional paid leaves include matrimonial leave, compassionate/bereavement leave, and hospitalization leave, among others.
8 Including properties who undergo external audits by local regulators.
9 Calculated based on 200,000 hours worked.
10 Main types of work related injury include twist or sprain or overextension; cut, stab or clamp; hitting/striking against object; slip/fall.
11 Absentee rate refers to the number of absentee days in the accounting period per total days scheduled to be worked in the same accounting period. Data Coverage: 100%.
12 Team members entitled to parental leave include those that had an event that qualifies them for parental leave.

MANAGEMENT APPROACH

DIVERSITY, EQUITY AND INCLUSION

Oversight and Responsibilities

The diversity, equity and inclusion (DEI) program is led by the ESG Committee with support from senior leaders overseeing each area of focus, including Human Resources, Procurement and Legal teams.

Policies

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

Targets And Commitments

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

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

Strategy

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

Human Resources and Talent Management: We foster an environment in which team members are able to fully actualize their potential, resulting in a more diverse, skilled and experienced workforce that is better-prepared for leadership positions within the Company. We also focus on recruitment and selection practices that yield a diverse range of candidates at all levels.

Supplier Diversity and Inclusion: We enhance opportunities, strengthen relationships and foster innovation with small and local businesses, and diverse enterprises that are owned by women to promote DEI within our supply chain.

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

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

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

Training and Communications

The Company promotes DEI in the workplace through support for various employee resource groups. A key part of our DEI agenda is providing ongoing trainings and insightful discussions to bring attention to DEI issues, foster understanding and inspire progress. A variety of programs helped us achieve our women in management targets.

Evaluation and Adjustments

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

Representation of Women in Management[1]

2025 Target: 45% representation of women



Representation of Women in Junior Management[2]

2025 Target: 47% representation of women



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

Gender Diversity

	Female	Male
Share of total workforce	51%	49%
All management positions	46%	54%
Junior management positions	47%	53%
Top management positions	35%	65%
Revenue-generating management positions	55%	45%
Science, technology, engineering and math (STEM)-related workforce	21%	79%

Nationality

	Share in all management	Director and above	Manager	Supervisor/ specialist	Rank and file	Total workforce
Chinese	82%	1%	10%	9%	68%	88%
Filipino	1%	0%	0%	0%	4%	5%
Malaysian	1%	0%	0%	0%	0%	0%
Nepali	0%	0%	0%	0%	2%	2%
Portuguese	11%	0%	1%	0%	1%	3%
Rest of world	5%	0%	0%	0%	2%	2%

Age

	Total
Less than 30 years	11%
30-50 years	60%
More than 50 years	29%

Disability

	Total
Disabled team members	0.2%

MANAGEMENT APPROACH

HUMAN RIGHTS

Oversight and Responsibilities

Issues related to human rights are governed at the highest level of the Company through oversight by the Board's ESG Committee as part of its overall ESG responsibility. Several internal departments are responsible for managing human rights, including the Human Resources, Legal, Compliance, and Procurement and Supply Chain teams, supported by the Security and Surveillance teams and front-line team members in relevant departments. Ongoing management and implementation of counter-human trafficking initiatives is the responsibility of our compliance, and security and surveillance teams, who collaborate closely with law enforcement.

Policies

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

Targets and Commitments

We are firmly committed to protecting fundamental rights and freedoms for all people, without regard for race, color, religion, language, age, gender, national origin, sexual orientation, gender identity, gender expression, mental or physical disability, genetic information, or marital status. We also are strongly committed to fairness and equal opportunity in employment and will not tolerate harassment of or discrimination toward team members in any form, including sexual harassment by fellow team members, supervisors, managers, officers, directors or anyone who interacts with the Company such as vendors, contractors, consultants, agents or guests. We condemn human trafficking in any form, including sex trafficking, forced labor and child labor, in our operations and supply chain.

Strategy

Human rights protection is fully integrated into our business, with stringent processes and rigid standards to enforce our zero-tolerance policy for violations. We preemptively identify human rights risks and seek to prevent and mitigate adverse impacts in our direct operations and value chain. Significant risks are escalated, managed and reported to the Board through our Enterprise Risk Management (ERM) process.

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

Discrimination and Harassment: To mitigate risk, we conduct background checks before hiring, and all team members must agree to our Code of Business Conduct and Ethics and attend annual training. When issues arise, our remediation process includes conducting prompt, consistent, thorough and neutral investigations by our Human Resources, Compliance, Investigations and Legal teams, as well as other departments that may be impacted.

Human Trafficking: We have instituted proactive and reactive strategies through Sands Project Protect to safeguard our properties and patrons from human trafficking. Additional measures are in place to prevent trafficking associated with personnel such as construction and migrant workers.

Training and Communication

All team members must acknowledge our Code of Business Conduct and Ethics, as well as participate in mandatory anti-harassment and non-discrimination training upon hiring and annually. We encourage team members to report incidents to Human Resources or through our confidential third-party ethics hotline, which is reinforced by our Reporting and Non-Retaliation Policy.

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

Evaluation and Adjustments

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

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

Counter-Human Trafficking Training

	Number completed	% completed
Directors and above	469	94%
Managers	2,771	99%
Supervisors/specialists and rank and file	21,237	97%
Total	24,477	97%

Counter-Human Trafficking Training

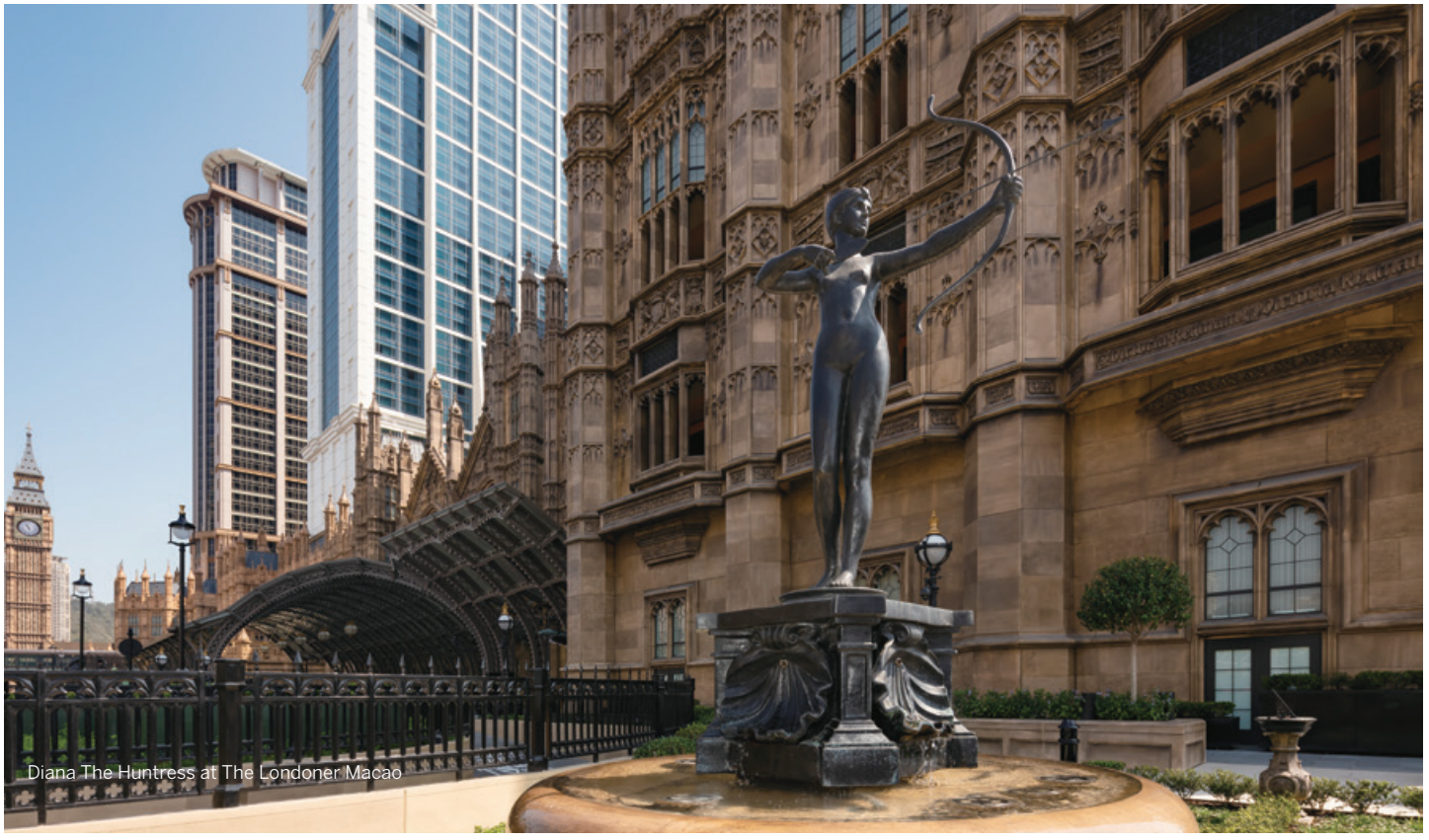
	Total
Number of team members trained (specialized)	2,614
Total training hours (specialized)	4,752

Discrimination and Harassment Training

	Number completed	% completed
Directors and above	466	94%
Managers	2,765	99%
Supervisors/specialists and rank and file	21,249	97%
Total	24,480	97%

Security Personnel Training

	Number completed	% completed
Counter-human trafficking	1,139	95%
Discrimination and harassment	1,139	95%



Diana The Huntress at The Londoner Macao

MANAGEMENT APPROACH

RESPONSIBLE GAMING

Oversight and Responsibilities

The ESG Committee of our Board of Directors provides oversight of the ESG strategy and ESG issues including Responsible Gaming. The ESG Steering Committee at the executive level is responsible for managing the implementation of the ESG Program and related policies, as well as ESG initiatives, including Responsible Gaming. This Steering Committee meets quarterly to consider strategic initiatives and ensure the ESG program is held at the highest standards. Our Vice President of Concession Administration and Casino Compliance who is accountable for Responsible Gaming, provides updates on Responsible Gaming initiatives, policies and strategy during the ESG Steering Committee, following an ESG topical presentation schedule.

Our Vice President of Concession Administration and Casino Compliance is responsible for implementing our responsible gaming program at Sands China and is assisted by Responsible Gaming Ambassadors, dedicated Responsible Gaming teams and casino team members who have been trained in identifying signs of problem gaming behavior. In addition, 100% of our employees undergo periodic training on these topics and are responsible for following processes and providing support.

Policies

- Responsible Gaming Program
- Responsible Gaming Mission and Commitment

We have policies in place to promote responsible gaming, responsible marketing and sales.

Pursuant to Article 6, Clause 1 of Law No. 10/2012 – "Regulating the Conditions of Entering, Working and Gaming at Casinos", we set out and formalized internal procedures for team members and Responsible Gaming Ambassadors to assist patrons who request to be excluded from Macao casinos.

DICJ issued a set of responsible gaming Guidelines on 30 October 2019 with reference No. 4/2019. Article 7, item 3 of the Responsible Gaming Guideline requires Macau gaming operators to maintain documents relating to the number of Responsible Gaming ad hoc group members (Responsible Gaming Ambassadors), their scope of duties and procedures for implementing responsible gaming work in providing assistance to patrons in need. We set out and formalized internal procedures to becoming and maintaining the qualification as Responsible Gaming Ambassadors' scope of duties, types of responsible gaming red flags and service guidelines for assistance to patrons.

We set out and formulated internal procedures for account verification and handling for patrons with barring exclusions. The procedure provides guidance to all Marketing Front Line team members on the handling of all existing membership accounts with active exclusion flagged for barring or self-exclusion purposes. All team members are required to contact and notify Sands China Security & Surveillance departments upon the approach of any individuals who are subject to Government Bar/Self-Exclusion.

Targets and Commitments

"We are committed to providing each guest with an unforgettable experience. That commitment extends to every facet of our resort – right down to the casino floor where we are equally dedicated to promoting an atmosphere of responsible gaming." – Sheldon G. Adelson

We are committed to establishing an environment that promotes responsible gaming by raising awareness of the potential effects of gambling disorder behaviors and providing information for patrons seeking help. Our properties adhere to local laws addressing casino operations, advertising and marketing, which are heavily regulated, and support social safeguards established by the Macao government. Sands China will continue to work closely with the Macao government on carrying out its responsible gaming policies and directions, as well as collaborate with the related local professional organizations and institutions on promoting responsible gaming via a diversified approach.

As part of our commitment to Responsible Gaming, advertising and marketing of casino gaming, we strictly comply with DICJ (Gaming Inspection and Coordination Bureau) requirements, and exceed base requirements.

We make no false or misleading claims and do not exaggerate claims about the probabilities of winning at various games. In addition, our advertising and marketing materials contain responsible gaming messages, which include a toll-free 24/7 helpline managed externally by a third-party, self-exclusion application QR code available in our malls, and an exclusive responsible channel available in television screens of all hotel rooms, displaying responsible gaming messages, self-exclusion videos and help-seeking information 24 hours a day. Responsible gaming messages are displayed at all Casino entrances, guest shuttle buses, Cotai strip LEDs and television screens inside smoking rooms at casino floors. Gaming related promotions are advertised only inside our casinos.

In addition, all Sands China properties offer responsible gaming private interview rooms for patrons to cool-off. Our Responsible Gaming Ambassadors may invite patrons to the interview room whenever in need, and provide them with responsible gaming assistance, and information at the end of the interaction.

Sands China has set robust measures on financial/time limits on gambling. We share tips to our patrons to play responsibly including to set a limit and stick to a budget for gambling; set a time limit for gambling; do not carry credit or ATM cards into the casinos; do not drink alcoholic beverages and gamble at the same time; and do not borrow money to gamble. Measures on financial/time limits on gambling are available at every casino entrance, cage, marketing counter, and can also be found in our Responsible Gaming webpage.

As part of our ethical marketing practices, we focus on protecting children from gambling. We are committed to promote responsible gaming awareness to children by instilling beneficial financial concepts and increase their knowledge of deterring deviant behavior through educational activities hosted by Sands China.

Strategy

Our strategy includes five core pillars: team member training, self-limit options, accessible and prominent responsible marketing/communication and accessibility of information, partnerships with organizations that address the issue, and a unique Responsible Gaming Ambassador program that was developed with leading experts and stations team member support on casino floors 24 hours per day, seven days per week. We employ standard industry protocols, such as prominent posting of gambling disorder helplines, throughout our properties.

Training and Communication

All our team members participate in responsible gaming training at their orientation. According to the guideline from DICJ (Gaming Inspection and Coordination Bureau), Responsible gaming refreshment training occurs every two years for all casino team members. All our total workforce receives responsible gaming training every two years. The training is provided to our team members via internal myLearning online platform. For team members who do not have a Company's e-mail account, the responsible gaming training can be completed in person, and it is provided by our Responsible Gaming trainers.

The responsible gaming training ensures all our team members learn how to recognize the signs of potential gaming-related problems, the risk of gambling and how to prevent gambling disorder and bring concerns to a Responsible Gaming Ambassador, who has gone through intensive training led by university and gaming industry experts. The scope of the training covers the following major topics and takeaways: Why do people gamble; What is Responsible Gaming; Clarify the Characteristics of Responsible Gaming & Gambling Disorder; Identify the Behaviors of Gambling Disorder; Assistances available for people with Gambling Disorder; Casino Entry Ban; Understand Sands China Ltd.'s Legal Obligations.

In 2023, we also provided responsible marketing and sales training to 100% of our front-line team members who directly interact with customers. The "Resorts, Paiza and Sands Rewards Membership Highlight Training" covers benefits of our membership programs and service standards topics. We will continue to provide responsible marketing and sales training for new front-line team members, as well as when changes in practices occur.

Information on responsible gaming initiatives provided to our local community can be found on pages 29-30.

Evaluation and Adjustments

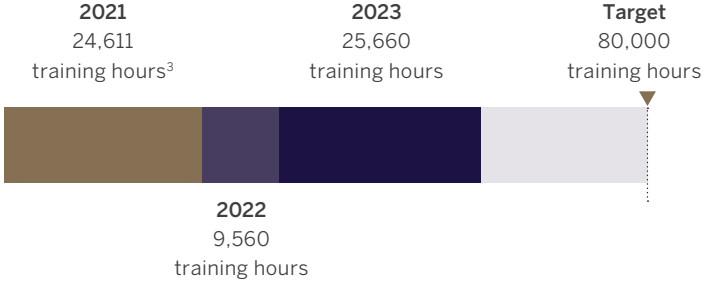
In 2023, our internal audit department performed a walkthrough session to evaluate the responsible gaming process in relation to ESG report disclosures. In addition, our internal audit department performs annual ACP (Anti-Corruption Policy) audits to evaluate the Company's ACP program and compliance to relevant department policies and procedures, including marketing and sales.

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

Responsible Gaming Training

2025 Target: 80,000 hours in responsible gaming training

Training hours in Responsible Gaming (since 2021): 59,831 hours



Responsible Gaming Training[1]

	2023
Number of team members trained	23,017
Number of team members trained (specialized)	427
Number of responsible gaming training hours	25,660
Number of facilities with implemented responsible gambling accreditation[2]	4

Satisfaction

	2023
Customer satisfaction	87%

Our customer surveys are sent to our guests after their stays to evaluate customer satisfaction, measure service quality performance and gauge customer expectations. Customer satisfaction represents the percentage of satisfied customers compared to the total number of customers responding to the survey.

Gaming Compliance

	2023
Incidents of non-compliance with regulations concerning the health and safety impacts of gaming products and services	0
Incidents of non-compliance with regulations concerning gaming product and service information and labelling	0
Incidents of non-compliance with regulations concerning gaming marketing and communications, including advertising, promotions and sponsorship	0

1 Responsible gaming refreshment training occurs every two years for all casino team members as required by DICJ, with the last round of training occurring in 2023. All new team members are required to undergo training during orientation.
2 The Venetian Macao, The Londoner Macao, The Parisian Macao, and The Plaza Macao casinos obtained the newly developed Macao-localized Responsible Gaming Indicator accreditation.
3 Responsible gaming training hours have been restated for 2021.

MANAGEMENT APPROACH

COMMUNITY OUTREACH

Oversight and Responsibilities

The Sands Cares community engagement program guides our initiatives to address the health of our community and is overseen by our Vice President of Human Resources and Vice President of Corporate Communications and Community Affairs, with the support of our Head of Sustainability. Our Sands Cares ambassadors are responsible for implementation of the program's initiatives, including coordination of volunteer efforts.

Policies

- LVS Global Charitable Contributions and Sponsorship Policy
- LVS Global Corporate Giving Guidelines

Targets and Commitments

A fundamental part of Sands China's culture is the commitment to helping our region maintain a strong quality of life and address areas of need for residents. Through Sands Cares, we focus on corporate giving, capacity building and volunteerism. We have set an ambition to contribute 200,000 team member volunteer hours by 2025 in support of our community.

Strategy

We participate in local community engagement and development programs. We engage in initiatives that promote our region's resilience around issues of concern and crisis situations, build local business and nonprofit capability to advance success, promote educational opportunities to create a thriving workforce of the future, and preserve the unique cultural and natural heritage of our community. During the 2021–2025 reporting cycle, we are placing emphasis on accelerating our volunteer initiatives while continuing our philanthropic giving and capacity-building efforts. Our team member volunteer framework consists of three categories: participating in team member-selected community activities to encourage an overall spirit of giving back, engaging in Company coordinated volunteer programs to address local issues prioritized by the Company, and lending skills-based volunteer support that leverages the talents and expertise of our workforce.

In addition, we support the building of social capital among the team members who choose to work with us, our partners and suppliers, and the community we serve, on whom our business success depends. We encourage a motivated workforce that connects with the community to support social causes through our Sands Cares Program, building social participation, trust and solidarity.

Training and Communication

We execute training to successfully carry out our initiatives. We ensure our local community is represented in our stakeholder engagement process through participation by nonprofit and civic leaders.

Evaluation and Adjustments

We track various KPIs related to community contributions to understand progress against our goals and commitments. Nonprofit partners are asked to provide regular reports detailing the impact of our contributions on their causes. Additionally, surveys are conducted following volunteer events to understand and learn from the experience of participating team members.

By the end of 2022, we had surpassed our 2025 ambition to contribute 110,000 community service hours, logging more than 172,000 hours and exceeding the goal by 57%. We have set a new community volunteerism target of achieving 200,000 service hours from 2021-2025, accounting for escalated pandemic support while striving to remain ambitious.

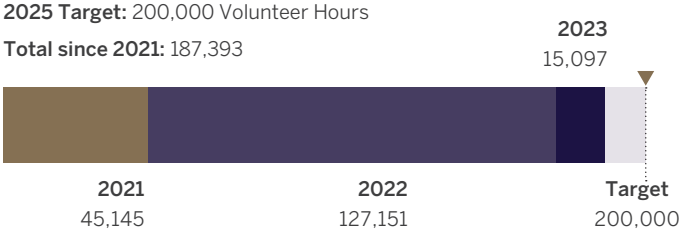
Community Contributions

	2023 (US$)
Cash donations	1,902,625
In-kind donations	202,086
Events and sponsorships	6,945,949
Team member volunteer hours	15,097
Team member volunteer hours during paid work time	2,666
Value of team member volunteering during paid work time	53,950
Amount of food donated (kg)	31,989
Number of NGOs supported	25
Number of community events	102
Disaster relief kits built and donated	28,700

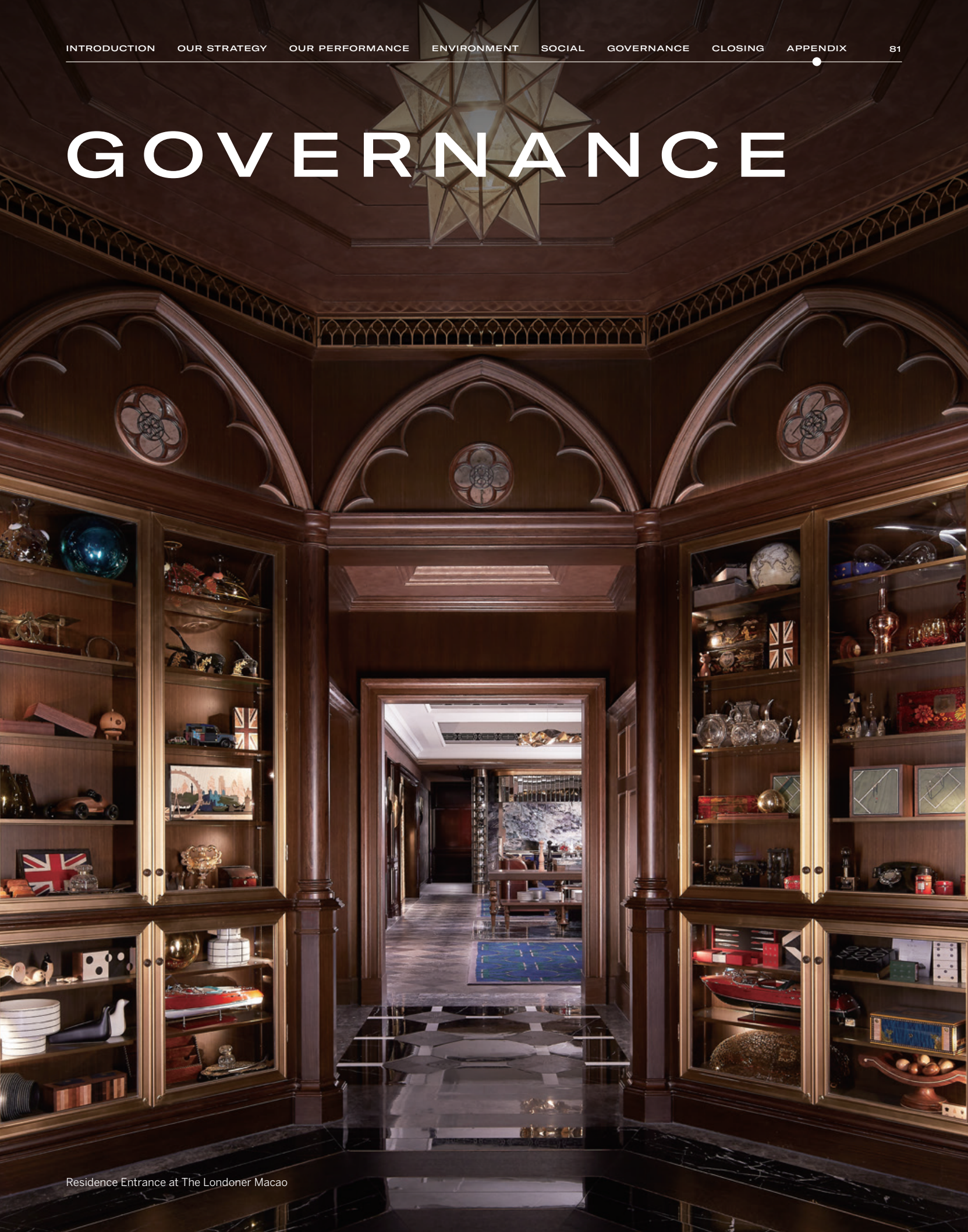
Volunteer Hours

2025 Target: 200,000 Volunteer Hours

Total since 2021: 187,393



GOVERNANCE



Residence Entrance at The Londoner Macao

MANAGEMENT APPROACH

CORPORATE GOVERNANCE

Oversight and Responsibilities

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

Policies

- Memorandum and Articles of Association
- Board of Directors Corporate Governance Guidelines
- Committees Terms of Reference
- Board Diversity Policy
- Shareholders' Communication Policy

Targets and Commitments

With a steadfast commitment to effective governance practices, the Board of Directors and senior management team have established a comprehensive corporate governance framework to meet the specific mandates in Macao, Hong Kong and the Cayman Islands. Specifically, we adhere to requirements outlined under the Listing Rules, the applicable rules and regulations of the Macao laws, the Hong Kong laws and the Cayman Islands laws.

Strategy

Our governance framework has been established in our amended and restated Memorandum and Articles of Association and Board of Directors Corporate Governance Guidelines, along with other governing documents.

Board of Directors

Our corporate governance structure is defined and overseen by the Board, with our senior executives spearheading execution of and accountability to our Board's defined standards and processes. At the Board level, Sands China has established the leadership capability and comprehensive controls to ensure we fulfill our primary directives – delivering strong business returns, driving sustainability and addressing stakeholder interests.

Board Structure

Our Directors bring a variety of experiences and core competencies that contribute to the strategic execution and management of risk for our Company. In 2023, our Board includes eight Directors, four of whom are independent. The Board has five Committees, which include the Audit Committee, the Remuneration Committee, the Nomination Committee, the Sands China Capital Expenditures Committee and the ESG Committee. These Committees operate under their respective terms of reference approved by the Board. The Board and each Committee annually conduct a comprehensive self-evaluation on its own performance.

Board Composition

The Nomination Committee selects director candidates by considering the appropriate skills and personal characteristics that complement the current makeup of the Board and address the needs of the Company, having due regard to the Company's Nomination Policy and Board Diversity Policy. Factors used in director selection include ethical standards and integrity; independence; diversity of the existing Board; skills and experience of candidates to complement existing Board members; the number of other public company boards on which candidates serve; ability and willingness to dedicate sufficient time, energy and attention; and ability and willingness to comply with the duties and responsibilities set forth in the Company's Board of Directors Corporate Governance Guidelines and Memorandum and Articles of Association.

Governing Protocols

We have established a comprehensive corporate governance framework and practices for our Company's operations and applied the principles of the Corporate Governance Code set out in Appendix C1 of the Listing Rules. We put a number of policies and procedures in place to reflect key components of our governance framework. These include, but are not limited to, the Board of Directors Corporate Governance Guidelines, Board of Directors Approval and Authorization Policy, Code of Business Conduct and Ethics, Anti-Corruption Policy and the Reporting and Non-Retaliation Policy. Please refer to the Corporate Governance section in our 2023 Annual Report for more details. The 2023 Annual Report, along with other governing documents such as the Memorandum and Articles of Association, are available on our website at https://www.sandschina.com.

Training and Communication

Within the first 90 days after election or appointment to the Board, each new member of the Board shall participate in a mandatory orientation program. In addition, the Company's management shall provide new Board members with materials, briefings and educational opportunities to familiarize them with the Company and enable execution of their duties. From time to time on a continuing basis, all Board members shall receive additional materials, briefings and educational opportunities so they can remain current with topics under their purview.

Directors are encouraged to attend the annual general meetings and are expected to attend Board meetings and meetings of committees on which they serve. They are also required to devote the time needed and participate in meetings frequently as necessary to properly execute their responsibilities. Directors are expected to review meeting materials prior to Board and committee meetings and communicate any questions or concerns that they wish to discuss in advance of meetings, so that management will be prepared to address topics. Further, the ESG Committee received updates on the ESG reporting requirements and related Listing Rules, ESG strategy and approach as well as latest ESG-related market trends and developments throughout the year 2023.

Evaluation and Adjustments

The Board and its Committees annually conduct self-evaluation to determine whether it and its Committees are functioning effectively.

Board Overview

	2023
Board members	8
Women Board members	1 (13%)
Average Board member attendance	98% (excluding AGM)/ 97% (including AGM)
Average Board member tenure (years)	9
Share of independent directors	50%

Board Meetings and Committees

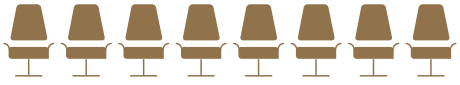
	Members	Independent Directors	Meetings
Board of Directors	8	4	7
Audit Committee	4	4	7
Remuneration Committee	3	2	1
Nomination Committee	3	2	2
Capex Committee	3	1	3
ESG Committee	3	2	2

Board ESG Training[1]

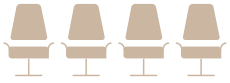
	2023
Number of ESG-related trainings the Board has received	10

2023 Board Representation

Board Members 8



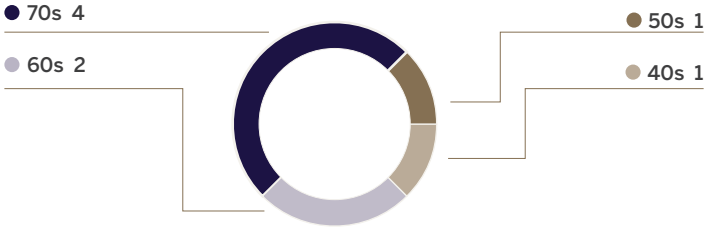
Independent Directors 4



Directors who are women 1



Age Distribution



Director Tenure



1 The trainings include in-house briefing, seminars, research materials sharing by HKEX on latest ESG trends and corporate governance, etc.

MANAGEMENT APPROACH

RESPONSIBLE BUSINESS

Oversight and Responsibilities

The Audit Committee ensures Sands China's Code of Business Conduct and Ethics is properly implemented and administered by providing oversight to the Compliance department. Day-to-day responsibility for implementation of policies and procedures established under the Code of Business Conduct and Ethics is provided by the Company's Chief Compliance Officer. All team members are responsible for following the Code of Business Conduct and Ethics and reporting any violations or concerns in accordance with the LVS Global Reporting and Non-Retaliation Policy. Managers and supervisors are responsible for maintaining a work environment in which constructive, candid and open discussion is encouraged and expected, without fear of retaliation.

Policies

- Code of Business Conduct and Ethics
- LVS Global Reporting and Non-Retaliation Policy
- Securities Trading Code
- LVS Global Anti-Corruption Policy
- LVS Global Anti-Money Laundering Policy
- LVS Global Global Politically Exposed Person Policy
- LVS Global Third Party Travel, Gifts & Entertainment Policy
- LVS Global Corporate Political Contributions and Expenditures
- LVS Global Corporate Giving Guidelines
- Tax Overview

Targets and Commitments

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

Strategy

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

Under the direction of the Global Chief Compliance Officer, the Company investigates all questions, matters, associations and issues related to, but not limited to, potential conflicts of interest, community and political activity and contributions, and prohibited receipts and payments, utilizing appropriate company and outside resources.

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

Financial Crimes Prevention: Our Compliance department is responsible for managing conformity with our Global Anti-Money Laundering Policy. Sands China is committed to complying with all applicable anti-money laundering laws, regulations and policies in Macao. The region where we operate has implemented laws and regulations that require reporting of certain transactions and suspicious behaviors to help safeguard the financial system and other covered businesses from illicit use, and to detect and report dealings that may be indicative of underlying criminal or terrorist activity. Sands China proactively enforces industry-leading anti-money laundering policies and procedures that meet or exceed government regulations in five key areas, including customer screenings and due diligence, transactional controls, employee training, reporting, and record-keeping. All physical and electronic records, including anti-money laundering records, are retained for no less than the period required by law, which is currently five years.

We maintain customer due diligence guidelines and controls that are risk-based for high-volume credit and/or cash patrons, which include, among other procedures, collection, validation and analysis of basic identity and source of funds information, and name-matching against lists of known parties, such as politically exposed persons. Executive approval processes for politically exposed persons are maintained at the local level, with exceptions approved by the Global Chief Compliance Officer.

Our properties participate in annual independent, risk-based testing of their compliance with our anti-money laundering program and policies as well as local laws and regulations.

Policy Engagement: We believe the Company has a responsibility to advance policies that support the health of our business, our host community, and our team members, contractors and suppliers. While Sands China does not provide political contributions, to provide transparency into these activities, the Las Vegas Sands (LVS) Group has adopted a global policy to disclose political contributions and expenditures.

As part of the Group's commitment to business ethics, we comply with the rules, regulations and standards governing our interactions with government officials, including disclosure of any political contributions and expenditures. Any political expenditures made by the Group are to support the Group's interests and not the personal political interests of its officers and directors and are subject to formal approval guidelines, which require that both the LVS Chairman and CEO and the LVS President and COO approve in advance of their execution. Furthermore, these expenditures are reviewed by the LVS Board's Compliance Committee, and they are disclosed annually on our investor relations website pursuant to our Political Contributions and Expenditures Policy.

Processes are also in place to review any direct lobbying on activities deemed to impact the climate in accordance with our People, Community and Planet commitment and low-carbon transition strategy. We do not take opposing positions on such policies. Additionally, LVS reviews contributions to certain trade associations who take lobbying positions not aligned with the Paris Agreement.

Tax: The Company views tax contributions as an essential part of social responsibility. We are committed to paying taxes in the jurisdiction where we generate revenue or income and doing so in accordance with laws and regulations of the jurisdiction. Our tax responsibilities include gaming tax, income tax, tourism tax, property tax, payroll tax and other specialized taxes. Controls and detailed procedures that ensure compliance include financial accounting and reporting of taxes, filing of tax returns, response to tax enquiries and audits, review of tax implications for new or non routine transactions, and implementation of transfer pricing guidelines. LVS's Tax Risk Management Policy and Guidelines are utilized on a global basis to help ensure the Company meets its compliance requirements with regard to tax matters. Adherence to this global policy is tested in connection with our annual global Sarbanes-Oxley internal control over financial reporting frameworks and internal audits conducted by our Audit Services Group as required by the DICJ in Macao.

Training and Communication

Each year, Sands China's team members are required to certify their understanding of and compliance with the terms outlined in the Code of Business Conduct and Ethics and its related policies by electronically acknowledging that they have received and reviewed these materials. In addition, team members undergo annual compliance training through e-learning modules that cover conflict of interest, anti-corruption in general and with specific to casinos, payments and expenses, third parties, and record keeping and reporting. Team members working in relevant areas are targeted for specific training related to anti-money laundering. Anti-corruption and risk management training is conducted annually for the Board of Directors.

Evaluation and Adjustments

Our comprehensive investigations program encourages employees to report ethical concerns without fear of retaliation and provides for the prompt and thorough investigation and remediation of any compliance issues that may arise. An anonymous ethics hotline is available 24 hours a day, 7 days a week to all team members and the general public for web and phone reports of any possible violation.

We have established processes to inform senior management and other appropriate personnel of significant events related to ethics and business conduct concerns and periodically review Company's procedures to ensure we can adequately detect matters requiring review. In addition, our Audit Services Group annually audits various sections of our compliance plan and reports findings to the corporate compliance committee and the local operational compliance committee.

Code of Business Conduct and Ethics Training

	Number completed	% completed
Directors and above	492	94%
Managers	2,892	99%
Supervisors/specialists and rank and file	21,650	97%
Total	25,034	97%

Anti-Corruption Training[1]

	Number completed	% completed
Directors and above	491	94%
Managers	2,832	99%
Supervisors/specialists and rank and file	20,693	97%
Total	24,016	97%

1 Anti-corruption training is mandatory for all team members of all grades and refreshed on an annual basis. Training is delivered during onboarding and refresher training takes place during the year for existing team members.

Anti-Money Laundering Training

	% targeted[1]	Number completed	% completed
Directors and above	32%	152	90%
Managers	47%	1,335	96%
Supervisors/specialists	26%	645	96%
Rank and file	10%	1,974	97%
Total	16%	4,106	96%

Compliance

	2023
Significant instances of non-compliance with laws and regulations	0
Significant instances of non-compliance with laws and regulations resulting in fines paid	0
Incidents of non-compliance with environmental laws and regulations	0
Incidents of non-compliance with water quality/quantity permits, standards and regulations	0
Incidents of non-compliance for discharging sewage and solid waste	0
Incidents of non-compliance with labor laws	0
Ongoing cases related to anti-competitive practices	0

Ethical Conduct

	2023
Incidents of non-conformance with Code of Business Conduct and Ethics	0
Incidents of non-conformance with Supplier Code of Conduct	0
Substantiated cases related to bribery/corruption cases	0
Bribery/corruption cases resulting in team member dismissal or discipline	0
Number of ongoing external investigations related to corruption & bribery	0
Cost of fines, penalties or settlements in relation to corruption (US$)	0
Substantiated cases related to conflict of interest	0
Substantiated cases related to money laundering or insider trading	0
Amount of legal and regulatory fines and settlements associated with money laundering	0
Substantiated cases related to human rights	0

Political Contributions and Other Spending

	2023
Contributions to lobbying, interest representation or similar	N/A
Contributions to local, regional or national political campaigns/organizations/candidates	N/A
Contributions to trade associations or tax-exempt groups (e.g. Think tanks)[2]	US$5,000
Other contributions (i.e., spending related to ballot measures or referendums)	N/A
Total contributions and other spending	N/A

1 Only certain departments and business functions are required to undergo anti-money laundering training.
2 2023 expenditures included membership fees of the British Chamber of Commerce in Macao, Câmara de Comércio e Indústria Luso-Chinesa and the Australian Chamber of Commerce Macau. Contributions to these associations do not support lobbying. Instead, we maintain memberships to support multiple topic discussions in Macao.

MANAGEMENT APPROACH

PRIVACY AND CYBERSECURITY

Oversight and Responsibilities

Sands China's Board of Directors and Cybersecurity team are responsible for overseeing our information security program. The Board oversees the Company's management of information security risks through its Audit Committee. The Cybersecurity team manages the information security program. It is responsible for the program's design, implementation, maintenance and enforcement, as well as reporting on activities to senior leadership. In addition, the Vice President of Cyber Security oversees, directs and leads all security initiatives and operations across the Company.

The Legal Consultant and Data Protection Officer is responsible to oversee data privacy issues.

Policies

- LVS Global Privacy Policy
- LVS Global Information Security Program Policy
- Data Retention and Classification Policy

Targets and Commitments

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

Strategy

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

Training and Communication

All team members are introduced to our information security and cybersecurity policies and procedures during orientation and participate in subsequent annual trainings covering data loss prevention, mobile device security and the Information Technology Acceptable Use Policy.

In addition, we provide Cyber Awareness Training for New Hires, Phishing simulation training exercises on monthly basis for team members who have a Company email account, and Payment Card Industry Training for all team members on annual basis. We also offer on-demand trainings for our team members including Cyber Security Awareness Sharing Session, Cyber Security Webcast Training, Introduction to phishing and Cyber Security Online Training.

We also provide additional documentation to assist team members in implementing and maintaining the information security program, such as guidelines, playbooks, training materials, guidance documents, instruction manuals, and education and awareness communications.

Evaluation and Adjustments

We assess, test and monitor the effectiveness and suitability of our information security program's safeguards on a routine basis and adjust these as appropriate to address any changes to the Company's operations and business plans or other circumstances that may have a material impact on the effectiveness and suitability of the program. Risk management safeguards are maintained to identify and assess reasonably foreseeable information security risks and mitigate and monitor these based on our organizational objectives and risk strategy.

Cybersecurity Incidents

	2023
Total number of information security breaches	0
Number of customer privacy data breaches	0
Total number of clients, customers and employees affected by breaches	0
Customer privacy breaches under investigation	0
Substantiated complaints customer privacy complaints (received from outside parties)	0
Substantiated complaints customer privacy complaints (received from regulatory bodies)	0
Fines/penalties paid in relation to information security breaches or other cybersecurity incident	0
Customers whose data is used for secondary purposes[1]	0

Number of Products and Services Related Complaints

	2023
Incidents reported to the incidents platform	186
Closed incidents reported	130
Total replies to government authorities were required	5
Replies submitted to the Macao Government Tourism Office	2
Replies submitted to the Macao Consumer Council	1
Replies submitted to Municipal Affairs Bureau	2

1 We only use customer data for the primary purpose for which it was collected, which may include improvement of our own products and services. We do not sell or transfer data for secondary purposes.

MANAGEMENT APPROACH

SUPPLY CHAIN MANAGEMENT

Oversight and Responsibilities

Supply chain management is overseen by our Global Chief Procurement Officer. Procurement teams work closely with the Compliance department to conduct supplier due diligence and risk assessment in alignment with our Supplier Code of Conduct. Additionally, our procurement team works closely with our CSO, sustainability team and business owners to procure products with more favorable social and environmental profiles.

Policies

- LVS Global Supplier Code of Conduct
- LVS Global Sustainable Procurement Policy
- LVS Global Sustainable Development Standards

Targets and Commitments

We maintain strict adherence to ethics, compliance and sustainability throughout our Supply Chain. Suppliers must meet the standards outlined in our Supplier code of conduct, which include expectations for ESG factors. We leverage our Sustainable Procurement Policy to source products and services that minimize environmental impact. We prioritize capacity building with our suppliers and working with local businesses, SMEs and diverse suppliers as a catalyst for business growth in the community we serve.

Strategy

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

Expectations and Monitoring: It is Sands China policy to only conduct business with third parties who are committed to honesty and integrity and are mindful of the many important laws and regulations that govern conduct. Suppliers who are unable to meet our criteria do not proceed into a business relationship with Sands China. Before suppliers are cleared to work with Sands China, we conduct stringent assessments for suitability via our third-party due diligence (TPDD) process, which categorizes businesses by risk level. All suppliers are reviewed against real-time due diligence monitoring systems and databases, which assess various risks ranging from bribery and money laundering to human trafficking. Suppliers deemed high risk must undergo a broader range of due diligence processes and procedures, such as more frequent TPDD rechecks and background investigations. Our assessments are on a pass or fail basis, suppliers who are unable to meet our criteria do not proceed into a business relationship with Sands China. All supplier contractual agreements are linked to our Supplier Code of Conduct, which is aligned with international best practices to protect human rights, labor rights, worker health and safety, environmental compliance and responsibility, and overall ethics and compliance. We also encourage suppliers to promote the Sands Supplier Code of Conduct or a similar code of conduct with their vendors. Training on the code of conduct is conducted for all suppliers.

As part of our Supplier Risk Evaluation Framework, Sands annually performs a risk assessment for suppliers that conducted business with us in the past rolling 12 months. We thoroughly assess risk in the areas of compliance, category-specific risk (type of product or service provided, 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 and slave labor risk), and categorize each supplier into low, medium and critical risk levels. Critical suppliers are those who are determined to have the ability to significantly impact business operations. These suppliers may be non-substitutable, provide critical services, sourced at a high volume or have specific ESG risk factors. From this assessment, we determine a course of action based on the supplier's risk level, with ongoing monitoring for suppliers deemed to be of medium risk and further evaluation of critical-risk suppliers through self-assessment surveys, site visits and audits performed by Sands China personnel or independent third-party auditors.

To ensure suppliers are meeting our standards, we conduct three types of ongoing supplier audits. First, our compliance organization completes TPDD evaluations, which are conducted every two years for high-risk suppliers and periodically for 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 and independent (accredited) third-party audit firms to conduct on-site audits for suppliers in selected regions, countries, product type and sector or commodity category.

If Sands China or an independent third-party auditor identifies a corrective need, we share audit findings and require an action plan to address the issue. We review corrective action plans to ensure they appropriately address audit findings and evaluate implementation of the corrective action plan through documentation or a re-audit of the supplier. 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.

Capacity Building: We also host business reviews with key suppliers and Sands executives to review future roadmaps, evaluate performance and define improvement action plans. A supplier scorecard, including performance on a cross-functional set of areas (such as service, cost management, quality, culture and sustainability) is provided. Our annual Sands Supplier Excellence Award recognizes top-performing suppliers across seven categories. We place additional focus on supporting small- and micro-sized enterprises, "Made in Macao" businesses and young entrepreneurs. These suppliers may access financial assistance such as advanced payment on purchase orders, participate in invitational matching sessions to promote their products and services for potential buys, and attend training and development programs to gain business knowledge and skills for working with large-scale international companies.

For more information please see the **Supplier Advancement** on page 27.

Responsible Sourcing

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

For more information, please see the **Materials and Resources** management approach on page 62.

Training and Communication

Our Supplier Code of Conduct is communicated to every supplier and is affirmed through acknowledgment or contractual terms. Training on the Code of Conduct is conducted for all suppliers. We utilize other supplier communication channels, including internet-based communication, meetings, surveys, suggestion boxes and forums to ensure communication of our standards and expectations.

Training is provided to educate procurement teams on sustainable product certifications, desirable product and service attributes, and our annual sustainable sourcing action plan and goals. In addition, our Sands Procurement Academy offers complimentary ESG Training for SMEs focused on driving sustainable business models.

Evaluation and Adjustments

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

Suppliers by Geographical Region:

	2019	2020	2021	2022[1]	2023
Asia	2,307	2,054	2,084	1,911	2,277
Mainland China				84	180
Macao				1,276	1,414
Hong Kong				502	595
Rest of Asia				49	88
Rest of World	224	198	177	137	178
Total Suppliers	2,531	2,252	2,261	2,048	2,455

Suppliers Spend (in US$) by Geographical Region:

	2019	2020	2021	2022[1]	2023
Asia	$1,794,048,000	$1,533,410,000	$1,215,017,000	$724,979,000	$1,029,299,000
Mainland China				$8,233,000	$26,476,000
Macao				$660,965,000	$836,317,000
Hong Kong				$51,219,000	$149,675,000
Rest of Asia				$4,562,000	$16,831,000
Rest of World	$46,898,000	$39,259,000	$24,971,000	$15,793,000	$26,299,000
Total Spend	$1,840,946,000	$1,572,669,000	$1,239,988,000	$740,772,000	$1,055,598,000

1 In our 2022 ESG Report, suppliers in other Asian countries were included in "Rest of World".

Onboarding

	2019	2020	2021	2022	2023
New suppliers that were screened using social and environmental criteria	100%	100%	100%	100%	100%
New suppliers that agree to the Supplier Code of Conduct	100%	100%	100%	100%	100%
Supplier Code of Conduct training provided within the last 3 years	N/A	100%	100%	100%	100%

Critical Suppliers[1, 7]

	2023
Number of suppliers assessed for risk	2,455
Number of critical suppliers	476
Share of spend from critical suppliers	38%
Critical suppliers identified for social or environmental risk	39

Supplier Risk Assessment and Monitoring

	2019	2020	2021	2022	2023
On-Site third-party audits[2]	14	8	11	4[3]	5
On-Site Company audits	29	35	41	42	42
Corrective action plans in place or implemented	14	8	11	4	5
Number supported in corrective action					5
Number of labor incidents	1[4]	0	0	0	0
Supplier relationships terminated due to audit findings				0	0

Supply Chain ESG

	2019	2020	2021	2022	2023
ESG conformance target	95%	95%	95%	95%	95%
Percent of suppliers in conformance with ESG requirements[5]	97%	95%	98%	96%	94%
Critical suppliers utilizing capacity building programs				70	78

Local Spend[6]

	2019	2020	2021	2022	2023
Local spend target	70%	70%	70%	70%	70%
Macao actual	78%	89%	91%	89%	79%

SME Spend

	2019	2020	2021	2022	2023
SME spend target	15%	15%	15%	15%	15%
Macao actual	19%	18%	21%	25%	26%

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

1 Critical suppliers are those who are determined to have the ability to significantly impact business operations. These suppliers are sole or narrowly sourced, provide critical services, and are sourced at a high volume or have specific ESG risk factors.
2 As determined by third-party audit, areas assessed include: laws and regulations, child labor, forced labor, harassment, wages and benefits, hours of work, health and safety, non-discrimination, women's rights, freedom of association and collective bargaining, environment, subcontracting, communication, and monitoring and compliance.
3 Due to the impact of COVID-19 Pandemic, our supplier's manufacturing sites and factories, particularly, in mainland China, and some of our Macao supplier's offices were temporary suspended or closed. Travel restrictions resulted in the re-scheduling of the 2022 planned on-site third-party audits to the year of 2023.
4 In 2019, our third-party audits found one labor incident that violated our Supplier Code of Conduct. The issue was addressed with the supplier immediately. The issue has no direct impact to our business.
5 Percent of suppliers in conformance with ESG requirements was maintained above our ESG conformance target of 95% since 2019.
6 "Local" is defined by region and Macao – Macao considered a "significant location of operations," as we own integrated resorts. Percentage is determined by number of local suppliers divided by total suppliers.
7 Included tier 1 suppliers only. Tier 2 suppliers are not considered critical.

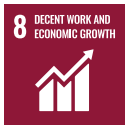


The Londoner Macao

SDG INDEX

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

SDGs	SDG Targets	Why it Matters	Location and Notes
Planet			
 SDG 6 **Clean water and sanitation**	6.4 Substantially increase water-use efficiency across all sectors	Water is integral to the experience we strive to create for our guests. Exquisite pools and spas, lush landscapes and elegant fountains create a refined ambience at our resorts. We balance luxury with responsibility by using nonpotable water wherever possible, exploring innovative water technologies and developing water-conservation procedures.	**Sands China material topic:** Water stewardship **2025 Target:** Reduce potable water use per active square foot by 3% from a 2019 baseline **Reference:** 2023 ESG Report, p. 18
 SDG 7 **Affordable and clean energy**	7.2: Increase substantially the share of renewable energy in the global energy mix 7.3: Double the global rate of improvement in energy efficiency	Our resorts make up tens of millions of square feet of building space, all of which requires energy to heat, cool and light. We plan to increase purchasing of renewable energy certificates and offset hard-to-decarbonize sources, such as guest shuttle buses and ferry operations.	**Sands China material topic:** Low-carbon transition **2025 Target:** Reduce scope 1 and 2 emissions by 17.5% from a 2018 baseline **Reference:** 2023 ESG Report, p. 13
 SDG 12 **Responsible consumption and production**	12.3: Halve per capita global food waste 12.5: Substantially reduce waste generation through prevention, reduction, recycling and reuse 12.7: Promote public procurement practices that are sustainable	We host thousands of guests and visitors in our resorts each day and procure thousands of products and services. As a result, our resorts generate a variety of waste items that reflect many facets of our operations.	**Sands China material topic:** Waste **2025 Target:** Increase operational diversion rate to 20% **2025 Target:** 12% of food waste campus-wide is prevented, rescued or diverted **Reference:** 2023 ESG Report, p. 14-15 **Sands China material topic:** Materials and resources **2025 Target:** 100% Sands China-branded water bottles are reusable or made from sustainable materials **2028 Target:** 100% cage-free eggs sourced globally **Reference:** 2023 ESG Report, p. 16-17
 SDG 14 **Life below water**	14.2 Sustainably manage and protect marine and coastal ecosystems 14.4 End overfishing and destructive fishing practices	Our resorts are located along delicate coastlines that are affected by a warming climate and tourism impacts, while our food and beverage operations depend on healthy oceans to source seafood for our hotels and restaurants.	**Sands China material topic:** Biodiversity **Reference:** 2023 ESG Report, p. 19
People			
 SDG 5 **Gender equality**	5.5 Ensure women's full and effective participation and equal opportunities for leadership at all levels	We believe a business culture that celebrates diverse perspectives and promotes inclusiveness can inspire positive outcomes in our community.	**Sands China material topic:** Diversity, equity and inclusion **2025 Targets:** 45% female representation in management positions and 47% female representation in junior management positions on the path to gender parity. **Reference:** 2023 ESG Report, p. 26

SDGs	SDG Targets	Why it Matters	Location and Notes
People			
 **SDG 8** **Decent work and economic growth**	8.3 Encourage the formalization and growth of micro-, small- and medium-sized enterprises 8.5: Achieve full and productive employment and decent work for all women and men 8.7: Eradicate forced labour, end modern slavery and human trafficking 8.8: Protect labour rights and promote safe and secure working environments for all workers 8.9 Promote sustainable tourism that creates jobs and promotes local culture and products	Our resorts provide job and career path opportunities with a focus on robust training and professional development, supplier engagement, and hospitality education and job skills. Human rights protection is fully integrated into our business, with stringent processes and rigid standards to enforce our zero-tolerance policy for human rights violations.	**Sands China material topic:** Workforce development **2025 Target:** 7 million hours in workforce development training **Reference:** 2023 ESG Report, p. 23-25 **Sands China material topic:** Human rights **2023 Target:** Maintain a zero-tolerance policy for human rights violations **Reference:** 2023 ESG Report, p. 28 **Sands China material topic:** Supplier advancement **Reference:** 2023 ESG Report, p. 27 **Sands China material topic:** Culture and heritage **Reference:** 2023 ESG Report, p. 36 **Sands China material topic:** Responsible business **2023 Target:** Maintain zero-tolerance for any violation of the Code of Business Conduct and Ethics and its guiding principles **Reference:** 2023 ESG Report, p. 43
 **SDG 10** **Reduced inequalities**	10.2: Empower and promote the social, economic and political inclusion of all, irrespective of age, sex, disability, race, ethnicity, origin, religion or economic or other status	We are an international company serving customers from every corner of the globe – our diverse workforce is one of our greatest assets. Ensuring that our team members are valued, respected and appreciated has direct impact on our commitment to respecting and celebrating the heritage of our community and making all guests feel welcome.	**Sands China material topic:** Diversity, equity and inclusion **Reference:** 2023 ESG Report, p. 26
Community			
 **SDG 2** **Zero hunger**	2.1: Ensure access to safe, nutritious and sufficient food	Sands China is uniquely positioned to assist in solving food insecurity issues. In conjunction with our environmental strategy around food management, we repurpose food from our resorts and engage with food-relief organizations to provide programmatic support, funding and volunteer time.	**Sands China material topic:** Hardship relief **Reference:** 2023 ESG Report, p. 33
 **SDG 4** **Quality education**	4.4: Substantially increase the number of youth and adults who have relevant skills for employment	A strong educational foundation helps to create an effective workforce of the future, which positively impacts the economic and social health of our community.	**Sands China material topic:** Education **Reference:** 2023 ESG Report, p. 37
 **SDG 11** **Sustainable cities and communities**	11.1: Ensure access for all to adequate, safe and affordable housing and basic services	Ensuring our community aims for its highest potential means helping to lift up people facing challenges. Whether providing support for people in need or aiding disadvantaged populations in overcoming barriers, we contribute our expertise and resources to support solutions in areas where we can create the greatest impact.	**Sands China material topic:** Hardship relief **2025 Target:** Contribute 200,000 volunteer hours to local community in Macao **Reference:** 2023 ESG Report, p. 33
 **SDG 17** **Partnerships for the goals**	17.16: Enhance the global partnership for sustainable development	Shared vision and shared goals help the world navigate challenges and unexpected difficulties such as the pandemic. We believe that combining complementary resources, skill sets and experiences will lead to continual progress toward permanent solutions in improving quality of life for all.	**Sands China material topic:** Community partner advancement **Reference:** 2023 ESG Report, p. 35

HKEX ESG INDEX

The table below lists the requirements of the HKEX ESG Reporting Guide, alongside the relevant page reference, notes, and additional links to other Sands China or LVS documents. Unless otherwise specified, the chapters and page numbers refer to the Sands China 2023 ESG Report.

DISCLOSURE AND KPI	REQUIREMENT	LOCATION AND NOTES
A. ENVIRONMENTAL		
ASPECT A1: EMISSIONS		
General disclosure	Information on: a) the policies; and b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to air and greenhouse gas emissions, discharges into water and land, and generation of hazardous and non-hazardous waste.	2023 ESG Report, p.13, 57-59 We continuously aim to reduce our environmental footprint, including energy and water use, and emission and waste generation. The fundamentals are driven from IECC 2015, ISO 50001, LEED, ASHRAE Standards, amongst others. We record and analyze utility data to measure and manage our environmental performance. The Sustainability team compiles monthly Environmental reports, which are reviewed by the Finance department and Management. We seek third-party certifications to demonstrate our commitment to environmental sustainability. Our Green Meetings and Events program is managed through the application of our certified ISO 20121 Event Sustainability Management System. For more information, please refer to LVS Global Environmental Responsibility Policy, Sustainable Procurement Policy, and Sustainable Development Standards.
KPI A1.1	The types of emissions and respective emissions data.	2023 ESG Report, p.58 Emissions associated with CNG and marine fuel are excluded from the current disclosure due to unavailability of appropriate emission factors. The unit used (MT CO_2e) is applied at a group level. Our figures for GHG emissions are assured by an independent third-party verifier.
KPI A1.2	Direct (Scope 1) and energy indirect (Scope 2) GHG emissions (in tonnes) and, where appropriate, intensity (e.g. per unit of production volume, per facility).	
KPI A1.3	Total hazardous waste produced (in tonnes) and, where appropriate, intensity (e.g. per unit of production volume, per facility).	2023 ESG Report, p.60-61 Our figures for waste are assured by an independent third-party verifier.
KPI A1.4	Total non-hazardous waste produced (in tonnes) and, where appropriate, intensity (e.g. per unit of production volume, per facility).	
KPI A1.5	Description of emission target(s) set and steps taken to achieve them.	2023 ESG Report, p.13, 57
KPIA1.6	Description of how hazardous and non-hazardous wastes are handled, and a description of reduction target(s) set and steps taken to achieve them.	2023 ESG Report, p.14-15, 60-61 Waste management, including hazardous waste, is a core theme of Sands ECO360. We treat hazardous waste such as paint, paint oil, and chemicals in accordance with local regulation and divert it via Macao's Hazardous Waste Management Plant.
ASPECT A2:USE OF RESOURCES		
General Disclosure	Policies on the efficient use of resources, including energy, water and other raw materials.	2023 ESG Report, p.13, 16-18, 57, 60, 62, 64 For more information, please refer to General disclosure for Aspect A1: Emissions.
KPI A2.1	Direct and/or indirect energy consumption by type (e.g. electricity, gas or oil) in total (kWh in '000s) and intensity (e.g. per unit of production volume, per facility).	2023 ESG Report, p.59 Our figures for energy consumption are assured by an independent third-party verifier.
KPI A2.2	Water consumption in total and intensity (e.g. per unit of production volume, per facility).	2023 ESG Report, p.65 Our figures for water consumption are assured by an independent third-party verifier.
KPI A2.3	Description of energy use efficiency target(s) set and steps taken to achieve them.	2023 ESG Report, p.13, 57
KPI A2.4	Description of whether there is any issue in sourcing water that is fit for purpose, water efficiency target(s) set and steps taken to achieve them.	2023 ESG Report, p.18, 64 All water is supplied from municipal sources. For more information, please refer to GRI 303: Water and Effluents 2018.
KPI A2.5	Total packaging material used for finished products (in tonnes) and, if applicable, with reference to per unit produced.	2023 ESG Report, p.63

DISCLOSURE AND KPI	REQUIREMENT	LOCATION AND NOTES
A. ENVIRONMENTAL		
ASPECT A3: THE ENVIRONMENT AND NATURAL RESOURCES		
General Disclosure	Policies on minimizing the issuer's significant impacts on the environment and natural resources.	2023 ESG Report, p.62, 66 We are in the process of developing our biodiversity strategy. For more information, please refer to LVS Global Environmental Responsibility Policy and Sustainable Procurement Policy.
KPI A3.1	Description of the significant impacts of activities on the environment and natural resources and the actions taken to manage them.	2023 ESG Report, p.16-17, 19, 62, 66
ASPECT A4: CLIMATE CHANGE		
General Disclosure	Policies on identification and mitigation of significant climate-related issues which have impacted, and those which may impact, the issuer.	2023 ESG Report, p.13, 42, 57 For more information, please refer to TCFD Index (p.107-111).
KPI A4.1	Description of the significant climate-related issues which have impacted, and those which may impact, the issuer, and the actions taken to manage them.	
B. SOCIAL		
EMPLOYMENT AND LABOR PRACTICE		
ASPECT B1: EMPLOYMENT		
General Disclosure	Information on: a) the policies; and b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to compensation and dismissal, recruitment and promotion, working hours, rest periods, equal opportunity, diversity, anti-discrimination, and other benefits and welfare.	2023 ESG Report, p.26, 28, 69, 74, 76 To demonstrate our commitment to equal opportunities, an Equal Employment Opportunities Statement is in place under the Sands China team member handbook, allowing all equal access to career opportunities (aside from those who are under 21 who are legally restricted from working on gaming floors, as regulated by the DICJ).
KPI B1.1	Total workforce by gender, employment type (for example, full-or part-time), age group and geographical region.	2023 ESG Report, p.70, 73
KPI B1.2	Employee turnover rate by gender, age group and geographical region.	2023 ESG Report, p.70
ASPECT B2: HEALTH AND SAFETY		
General Disclosure	Information on: a) the policies; and b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to providing a safe working environment and protecting employees from occupational hazards.	2023 ESG Report, p.72 For information on occupational health and safety, refer to GRI 403: Occupational Health and Safety 2018.
KPI B2.1	Number and rate of work-related fatalities occurred in each of the past three years including the reporting year.	2023 ESG Report, p.73
KPI B2.2	Lost days due to work injury.	
KPI B2.3	Description of occupational health and safety measures adopted, how they are implemented and monitored.	2023 ESG Report, p.72
ASPECT B3: DEVELOPMENT AND TRAINING		
General Disclosure	Policies on improving employees' knowledge and skills for discharging duties at work. Description of training activities.	2023 ESG Report, p.23-25, 29-30, 69, 78-79
KPI B3.1	The percentage of employees trained by gender and employee category (e.g. senior management, middle management).	2023 ESG Report, p.71, 79
KPI B3.2	The average training hours completed per employee by gender and employee category.	

DISCLOSURE AND KPI	REQUIREMENT	LOCATION AND NOTES
B. SOCIAL		
EMPLOYMENT AND LABOR PRACTICE		
ASPECT B4: LABOR STANDARDS		
General Disclosure	Information on: a) the policies; and b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to preventing child and forced labor.	2023 ESG Report, p.28, 76, 86 Sands China adheres to the Macao Labour law. No child or forced labor cases have ever been identified. Suppliers shall not employ any persons under the age of 16 under Macao Labour law or the applicable minimum legal age for employment, whichever is higher. For more information, please refer to the Supplier Code of Conduct.
KPI B4.1	Description of measures to review employment practices to avoid child and forced labor.	2023 ESG Report, p.28, 76 All team members are required to have written contracts and to provide true identification ("ID") copies. Non-local team members are also required to get approval from the Macao government in which their ID and ages are checked. The Company does not hire team members of age less than 18 years. Minors of age under 21 years cannot work in casino areas. All team members' onboarding training and annual compliance training includes human trafficking modules. There is also targeted training for those who are involved in public facing roles and certain departments on how to spot and respond to suspected instances of human trafficking at our properties.
KPI B4.2	Description of steps taken to eliminate such practices when discovered.	2023 ESG Report, p.28, 76
OPERATING PRACTICES		
ASPECT B5: SUPPLY CHAIN MANAGEMENT		
General Disclosure	Policies on managing environmental and social risks of the supply chain.	2023 ESG Report, p.44-45, 88-89
KPI B5.1	Number of suppliers by geographical region.	2023 ESG Report, p.89
KPI B5.2	Description of practices relating to engaging suppliers, number of suppliers where the practices are being implemented, and how they are implemented and monitored.	2023 ESG Report, p.44-45, 88-90
KPI B5.3	Description of practices used to identify environmental and social risks along the supply chain, and how they are implemented and monitored.	
KPI B5.4	Description of practices used to promote environmentally preferable products and services when selecting suppliers, and how they are implemented and monitored.	
ASPECT B6: PRODUCT RESPONSIBILITY		
General Disclosure	Information on: a) the policies; and b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to health and safety, advertising, labelling and privacy matters relating to products and services provided and methods of redress.	2023 ESG Report, p.29-30, 43, 78-79, 84-85, 87 Sands China's Incidents Platform is in place to track on the number of complaints related to health and safety incidents of hotel customers received and the share of which were escalated for remediation. The Incidents Platform is managed by our Legal department, and is intended to record incidents occurred in our properties which require legal assistance. Upon receiving a complaint, the relevant departments communicate with the Legal department through the Incidents Platform by seeking legal assistance, reporting measures taken and preparing a draft reply whenever necessary.
KPI B6.1	Percentage of total products sold or shipped subject to recalls for safety and health reasons.	2023 ESG Report, p.79
KPI B6.2	Number of products and service related complaints received and how they are dealt with.	2023 ESG Report, p.87
KPI B6.3	Description of practices relating to observing and protecting intellectual property rights.	Not relevant for Sands China as a service-based business.
KPI B6.4	Description of quality assurance process and recall procedures.	The Company conducts online guest satisfaction survey on post stay hotel customers to ensure our guests are satisfied during their stay. Our Incidents Platform also tracks on the number of complaints related to health and safety incidents of hotel customers received and the share of which were escalated for remediation.
KPI B6.5	Description of consumer data protection and privacy policies, and how they are implemented and monitored.	2023 ESG Report, p.43, 87

DISCLOSURE AND KPI	REQUIREMENT	LOCATION AND NOTES
B. SOCIAL		
OPERATING PRACTICES		
ASPECT B7: ANTI-CORRUPTION		
General Disclosure	Information on: a) the policies; and b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to bribery, extortion, fraud and money laundering.	2023 ESG Report, p.40-41, 82, 84 We are subject to the following laws and regulations governing corruption: Macau Penal Code, which criminalizes corruption, OECD Convention on Combating Bribery of Foreign Public Officials in International Business Transactions, and the U.S. Foreign Corrupt Practices Act ("FCPA"). We are required to report all suspicious transactions as part of our Anti-Money Laundering ("AML") controls. This is enforced by local regulators, including DICJ, Monetary Authority of Macao and the Financial Intelligence Office ("GIF"). We are required to file Large Sum Transactions Reports with the DICJ while Suspicious Transactions Reports are filed with the GIF. In addition to verifying a customer's identity through reliable, independent source documents, our Company authenticates identification documents and screens customers against various sanctions including the Politically Exposed Persons ("PEP") and other watch lists using an outside vendor. We conduct regular screenings of our customer database against the published lists by the U.S. Treasury Office of Foreign Assets Control to search for terrorists, drug traffickers and specially designated nationals. At several points during a customer's interaction, we also screen for PEP status. For identified PEPs, we research and document their sources of wealth, monitor their transactions and in some circumstances, restrict their transactions. Our Company policies require increased levels of management review and approval for PEP customers based on transaction value thresholds. Details of Sands China's compliance with relevant laws and regulations are provided in the Business Review section and the Corporate Governance Report within our 2023 Annual Report. For more information, please refer to our Code of Business Conduct and Ethics, Supplier Code of Conduct and Anti-Corruption Policy.
KPI B7.1	Number of concluded legal cases regarding corrupt practices brought against the issuer or its employees during the reporting period and the outcomes of the cases.	2023 ESG Report, p.86 In 2023, there were no confirmed cases regarding bribery, extortion, fraud, or money laundering.
KPI B7.2	Description of preventive measures and whistle-blowing procedures, and how they are implemented and monitored.	We provide means for our team members to raise concerns in confidence through our Ethics Hotline platform. We routinely review Whistleblowing mechanism and any reports arising, and ensure that arrangements are in place for proportionate and independent investigation and follow-up action. Reports of alleged misconduct come into the Company in a variety of ways, including the ethics hotline, direct emails, and through management reporting. Whistleblowers are protected from retaliation and all information obtained during investigations remains confidential (aside from details needed to take remedial action and/or when complying with applicable laws). Once a report is made, an appropriate investigator will conduct a prompt, fair, and thorough investigation. If it is determined that a violation has occurred, the Company will take action commensurate with the severity of the offense. This 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. For more information, please refer to our Reporting and Non-Retaliation Policy.
KPI B7.3	Description of anti-corruption training provided to directors and team members.	2023 ESG Report, p.85
COMMUNITY		
ASPECT B8: COMMUNITY INVESTMENT		
General Disclosure	Policies on community engagement to understand the needs of the communities where the issuer operates and to ensure its activities take into consideration the communities' interests.	2023 ESG Report, p.31-37, 80
KPI B8.1	Focus areas of contribution (e.g. education, environmental concerns, labor needs, health, culture, sport).	
KPI B8.2	Resources contributed (e.g. money or time) to the focus area.	

GRI INDEX

The table below lists our reported GRI indicators and provides links to relevant information. Sands China has reported with reference to the GRI Standards for the period from January 1, 2023 to December 31, 2023.

General Disclosure

Disclosure	Description	Location and Notes
Organization Profile		
2-1	Organizational details	2023 ESG Report, Who we are, p.4 2023 Annual Report, p.206 More information about Sands China is available on the Company's website: https://www.sandschina.com
2-2	Entities included in the organization's sustainability reporting	2023 ESG Report, Appendix, About this Report, Scope, p.51
2-3	Reporting period, frequency and contact point	2023 ESG Report, Appendix, About this Report, Scope, p.51 We report annually at the end of March in alignment with financial reporting. For questions regarding the report, please contact: SCL.Sustainability@sands.com.mo
2-4	Restatements of information	2023 ESG Report, Appendix, About this Report, Scope, p.51 See footnotes in the Appendix for additional information per data point.
2-5	External assurance	2023 ESG Report, Appendix, About this Report, Assurance, p.51 Assurance Statements are available online at https://www.sandschina.com/esg/download-reports.html
2-6	Activities, value chain and other business relationships	2023 ESG Report, Who we are, Value Creation p.5, Governance, Supply Chain Management, p.44-45, Appendix, About this Report, Scope, p.51 2023 Annual Report, p.20-37 More information about Sands China is available on the Company's website: https://www.sandschina.com
2-7	Employees	2023 ESG Report, Appendix, Social, Workforce Development, p.69-70 Workforce data is compiled as of December 31, 2023 by headcount. Only a small fraction of the organization's supporting work is performed by workers who are not employees. Further information on the number of workers who are not employees is currently unavailable, and seasonal workforce changes are small.
2-8	Workers who are not employees	
2-9	Governance structure and composition	2023 ESG Report, Governance, Corporate Culture, p.40-41, Appendix, Governance, Management Approach, Corporate Governance, p.82-83 2023 Annual Report, p.71-116
2-10	Nomination and selection of the highest governance body	2023 ESG Report, Appendix, Governance, Management Approach, Corporate Governance, p.82 2023 Annual Report, p.82-86
2-11	Chair of the highest governance body	2023 ESG Report, Governance, Corporate Culture, p.40-41, Responsible Business, p.43, Appendix, Governance, Management Approach, Corporate Governance, p.82 2023 Annual Report, p. 11, 71, 73
2-12	Role of the highest governance body in overseeing the management of impacts	2023 ESG Report, Governance, Corporate Culture, p.40-41, Responsible Business, p.43, Appendix, About this Report, p.51 Please refer to our Terms of Reference of the Environmental, Social and Governance Committee and Board Statement regarding ESG Oversight for more information.
2-13	Delegation of responsibility for managing impacts	
2-14	Role of the highest governance body in sustainability reporting	
2-15	Conflicts of interest	Please refer to our Board of Directors Corporate Governance Guidelines for more information.
2-16	Communication of critical concerns	2023 ESG Report, Appendix, Governance, Management Approach, Corporate Governance, Responsible Business, Training and Communication, p.82, 85 The number and nature of critical concerns communicated to the highest governance body during the reporting period is not disclosed in this report due to confidentiality constraints.
2-17	Collective knowledge of the highest governance body	2023 ESG Report, Appendix, Governance, Corporate Governance, p.82-83, Responsible Business, p.84-85 2023 Annual Report, p.76
2-18	Evaluation of the performance of the highest governance body	2023 ESG Report, Governance, Corporate Culture, p.40-41, Appendix, Governance, Management Approach, Corporate Governance, p.82, Responsible Business, p.84-85 2023 Annual Report, p.76 Please refer to our Board of Directors Corporate Governance Guidelines for more information.
2-19	Remuneration policies	2023 ESG Report, Governance, Corporate Culture, p.40-41, Appendix, Governance, Management Approach, Corporate Governance, p.82 2023 Annual Report, p.81-82
2-20	Process to determine remuneration	

Disclosure	Description	Location and Notes
2-21	Annual total compensation ratio	The ratio of the percentage increase in annual total compensation for the CEO to the median percentage increase in annual total compensation for all employees is not disclosed as it is subject to confidentiality constraints.
2-22	Statement on sustainable development strategy	2023 ESG Report, Message from Our CEO and President, p.3
2-23	Policy commitments	2023 ESG Report, Appendix, Social, Management Approach, Diversity, Equity and Inclusion, p.74, Human Rights, p.76, Community Outreach, p.80, Governance, Corporate Governance, p.82 Code of Business Conduct and Ethics, p.32 Our governance documents are available online at https://www.sandschina.com/corporate-governance.html
2-24	Embedding policy commitments	
2-25	Processes to remediate negative impacts	2023 ESG Report, please see sections Evaluation and Adjustments sections throughout the Appendix. Code of Business Conduct and Ethics, p.32
2-26	Mechanisms for seeking advice and raising concerns	2023 ESG Report, Appendix, Governance, Management Approach, Corporate Governance, Responsible Business, Strategy, p.82, 84-85 Please refer to HKEX ESG Index Aspect B7 and our Statement on Reporting Ethical Violations for more information on whistleblowing mechanism.
2-27	Compliance with laws and regulations	2023 ESG Report, Appendix, Governance, Corporate Governance, p.82, Responsible Business, p.84
2-28	Membership associations	Memberships include: U.S. Green Building Council • ASHRAE Macau • Macau European Chamber of Commerce • Macau Responsible Gaming Association • Macau Management Association • Macao Chamber of Commerce • British Chamber of Commerce • American Chamber of Commerce in Macau • The Women's General Association of Macau • Macao Federation of Trade Unions • General Union of Neighborhood Associations of Macau • Macao International Brand Enterprise Commercial Association • Macao Convention & Exhibition Association • Macau Hotel Association • Portuguese Chinese Chamber of Commerce and Industry • Macao Association of Young Employees in the Gaming Industry • Low Carbon Green Hotel Development Alliance • Hong Kong Sustainable Seafood Coalition • Macao Association of Environment Protection Industry • Empathy Charity Association Macau • Association of Returned Overseas Chinese Macau • Australian Chamber of Commerce Macau
2-29	Approach to stakeholder engagement	2023 ESG Report, Appendix, Stakeholder Engagement, p.52
2-30	Collective bargaining agreements	2023 ESG Report, Appendix, Social, Management Approach, Workforce Development, Collective Bargaining, p.70

Material topics

3-1	Process to determine material topics	2023 ESG Report, Appendix, Materiality, p.53-55
3-2	List of material topics	

Procurement Practices

Disclosure	Description	Locations and Notes
GRI 3: Material Topics 2021		
3-3	Management of material topics	2023 ESG Report, Appendix, Materiality, p.53-55, Appendix, Governance, Management Approach, Supply Chain Management, p.88-89 Please refer to our Procurement Policy for more information.
GRI 204: Procurement 2016		
204-1	Proportion of spending on local suppliers	2023 ESG Report, Appendix, Governance, Supply Chain Management, Local Spend, p.90

Anti-Corruption

Disclosure	Description	Locations and Notes
GRI 3: Material Topics 2021		
3-3	Management of material topics	2023 ESG Report, Appendix, Materiality, p.53-55, Appendix, Appendix, Governance, Management Approach, Responsible Business, Strategy, p.84-85
GRI 205: Anti-Corruption 2016		
205-1	Operations assessed for risks related to corruption	100% of operations is assessed for risks related to corruption.
205-2	Communication and training about anti-corruption policies and procedures	2023 ESG Report, Appendix, Governance, Management Approach, Responsible Business, p.84-85 Our Code of Business Conduct and Ethics and Anti-Corruption Policy have been communicated to all Sands China board members, management and team members. All Board members received anti-corruption training in 2023. All team members are required to receive training on the Code of Business Conduct and Ethics and anti-corruption policies and procedures. The Company also communicates its anti-corruption policies and procedures to business partners, i.e., suppliers and agents at the time of contracting and, depending on the type of business partner, annually thereafter. All suppliers and partners are required to acknowledge our anti-corruption policies and procedures.
205-3	Confirmed incidents of corruption and actions taken	2023 ESG Report, Appendix, Governance, Responsible Business, Ethical Conduct, p.86

Anti-Competitive Behavior

Disclosure	Description	Locations and Notes
GRI 3: Material Topics 2021		
3-3	Management of material topics	2023 ESG Report, Appendix, Materiality, p.53-55, Appendix, Governance, Management Approach, Responsible Business, p.84-85
GRI 206: Anti-Competitive Behavior 2016		
206-1	Legal actions for anti-competitive behavior, anti-trust, and monopoly practices	2023 ESG Report, Appendix, Governance, Responsible Business, Compliance, p.86

Materials

Disclosure	Description	Locations and Notes
GRI 3: Material Topics 2021		
3-3	Management of material topics	2023 ESG Report, Appendix, Materiality, p.53-55, Appendix, Environment, Management Approach, Materials and Resources, p.62-63
GRI 301: Materials 2016		
301-1	Materials used by weight or volume	2023 ESG Report, Appendix, Environment, Materials and Resources, p.62-63
301-2	Recycled input materials used	
301-3	Reclaimed products and their packaging materials	

Energy

Disclosure	Description	Locations and Notes
GRI 3: Material Topics 2021		
3-3	Management of material topics	2023 ESG Report, Appendix, Materiality, p.53-55, Appendix, Environment, Management Approach, Low-Carbon Transition, p.57
GRI 302: ENERGY 2016		
302-1	Energy consumption within the organization	2023 ESG Report, Appendix, Environment, Low-Carbon Transition, Energy Summary, p.59
302-2	Energy consumption outside of the organization	Not Applicable.
302-3	Energy intensity	2023 ESG Report, Environment, Low-Carbon Transition, p.13, Appendix, Environment, Low-Carbon Transition, Energy Summary, p.59 Denominator represents square feet of conditioned space. All applicable energy sources (i.e., fuel, electricity) are included, after conversion to GJ. Energy intensity ratio uses energy consumption within the organization.
302-4	Reduction of energy consumption	2023 ESG Report, Appendix, Environment, Management Approach, Low-Carbon Transition, Energy Summary, p.59 Internal submeters and models were used to estimate reductions. All reduction occurred during calendar year 2023 and include all types of energy consumption.
302-5	Reductions in energy requirements of products and services	The service we provide as an integrated resort operator is directly linked to our operational boundary presented in this report. Refer to 302-4 for reductions in energy consumption.

Water and Effluents

Disclosure	Description	Locations and Notes
GRI 3: Material Topics 2021		
3-3	Management of material topics	2023 ESG Report, Appendix, Materiality, p.53-55, Appendix, Environment, Management Approach, Water, p.64
GRI 303: Water and Effluents 2018		
303-1	Interactions with water as a shared resource	2023 ESG Report, Environment, Water Stewardship, p.18, Appendix, Environment, Management Approach, Water, p.64 CDP Water response: https://www.sands.com/resources/
303-2	Management of water discharge-related impacts	2023 ESG Report, Environment, Water Stewardship, p.18, Appendix, Environment, Water, Water Summary, p.65
303-3	Water withdrawal	All discharge is sent to municipality.
303-4	Water discharge	
303-5	Water consumption	

Biodiversity

Disclosure	Description	Locations and Notes
GRI 3: Material Topics 2021		
3-3	Management of material topics	2023 ESG Report, Appendix, Materiality, p.53-55, Environment, Management Approach, Biodiversity, p.66
GRI 304: Biodiversity 2016		
304-1	Operational sites owned, leased, managed in, or adjacent to, protected areas and areas of high biodiversity value outside protected areas	2023 ESG Report, Appendix, Environment, Biodiversity, Biodiversity Assessment Operations, p.66
304-2	Significant impacts of activities, products, and services on biodiversity	2023 ESG Report, Appendix, Environment, Management Approach, Biodiversity, p.66 Cotai Water Jet is a ferry service that operates between Hong Kong and Macao and within the habitat of the endangered Chinese white dolphin.
304-3	Habitats protected or restored	2023 ESG Report, Environment, Biodiversity, p. 19, Appendix, Environment, Management Approach, Biodiversity, p.66
304-4	IUCN Red List species and national conservation list species with habitats in areas affected by operations	2023 ESG Report, Appendix, Environment, Biodiversity, Biodiversity Assessment Operations, p.66

Emissions

Disclosure	Description	Locations and Notes
GRI 3: Material Topics 2021		
3-3	Management of material topics	2023 ESG Report, Appendix, Materiality, p.53-55, Appendix, Environment, Management Approach, Low-Carbon Transition, p.57
GRI 305: Emissions 2016		
305-1	Direct (Scope 1) GHG emissions	2023 ESG Report, Appendix, Environment, Low-Carbon Transition, GHG Emissions Summary, p.58
305-2	Energy indirect (Scope 2) GHG emissions	
305-3	Other indirect (Scope 3) GHG emissions	
305-4	GHG emission intensity	
305-5	Reduction of GHG emissions	
305-6	Emissions of ozone-depleting substances (ODS)	Our operation does not involve emissions of ozone-depleting substances.
305-7	Nitrogen oxides (NOX), sulfur oxides (SOX), and other significant air emissions	2023 ESG Report, Appendix, Environment, Low-Carbon Transition, Air Emission, p.58

Waste

Disclosure	Description	Locations and Notes
GRI 3: Material Topics 2021		
3-3	Management of material topics	2023 ESG Report, Appendix, Materiality, p. 53-55, Appendix, Environment, Management Approach, Waste, p.60
GRI 306: Waste 2020		
306-1	Waste generation and significant waste-related impacts	2023 ESG Report, Appendix, Environment, Waste, p.60-61
306-2	Management of significant waste-related impacts	
306-3	Waste generated	
306-4	Waste diverted from disposal	
306-5	Waste directed to disposal	

Supplier Environmental Assessment

Disclosure	Description	Locations and Notes
GRI 3: Material Topics 2021		
3-3	Management of material topics	2023 ESG Report, Appendix, Materiality, p.53-55, Appendix, Governance, Management Approach, Supply Chain Management, p.88-89
GRI 308 Supplier Environmental Assessment 2016		
308-1	New suppliers that were screened using environmental criteria	100% of new suppliers were screened using environmental criteria.
308-2	Negative environmental impacts in the supply chain and actions taken	39 critical suppliers (2%) were identified as more vulnerable to social or environmental risk out of 2,455 assessed in 2023.

Employment

Disclosure	Description	Locations and Notes
GRI 3: Material Topics 2021		
3-3	Management of material topics	2023 ESG Report, Appendix, Materiality, p.53-55, Appendix, Social, Management Approach, Workforce Development, Benefits and Work Culture, p.69, Occupational Safety and Health, Company Benefits, p.73
GRI 401: Employment 2016		
401-1	New employee hires and employee turnover	2023 ESG Report, Appendix, Social, Workforce Development, Hiring, p.70
401-2	Benefits provided to full-time employees that are not provided to temporary or part-time employees	2023 ESG Report, Appendix, Social, Management Approach, Occupational Safety and Health, Company Benefits, p.73
401-3	Parental leave	2023 ESG Report, Appendix, Social, Occupational Safety and Health, Parental Leave, p.73

Occupational Health and Safety

Disclosure	Description	Locations and Notes
GRI 3: Material Topics 2021		
3-3	Management of material topics	2023 ESG Report, Appendix, Materiality, p.53-55, Appendix, Social, Management Approach, Occupational Safety and Health, p.72
GRI 403: Occupational Health and Safety 2018		
403-1	Occupational health and safety management system	2023 ESG Report, Appendix, Social, Management Approach, Workforce Development, Health, Safety and Well-being, p.69, Occupational Safety and Health, p.72
403-2	Hazard identification, risk assessment, and incident investigation	2023 ESG Report, Appendix, Social, Management Approach, Occupational Safety and Health, p.72
403-3	Occupational health services	
403-4	Worker participation, consultation, and communication on occupational health and safety	
403-5	Worker training on occupational health and safety	
403-6	Promotion of worker health	2023 ESG Report, Appendix, Social, Management Approach, Workforce Development, Health, Safety and Well-being, p.69, Occupational Safety and Health, p.72
403-7	Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	2023 ESG Report, Appendix, Social, Management Approach, Occupational Safety and Health, p.72
403-8	Workers covered by an occupational health and safety management system	2023 ESG Report, Appendix, Social, Occupational Safety and Health, OSH Management, p.73
403-9	Work-related injuries	2023 ESG Report, Appendix, Social, Occupational Safety and Health, Safety Data, p.73 Sands China cannot provide further information on workers who are not employees due to confidentiality constraints.
403-10	Work-related ill health	

Training and Education

Disclosure	Description	Locations and Notes
GRI 3: Material Topics 2021		
3-3	Management of material topics	2023 ESG Report, Social, Education, p. 37, Appendix, Materiality, p.53-55, Appendix, Social, Management Approach, Workforce Development, p.69
GRI 404: Training and Education 2016		
404-1	Average hours of training per year per employee	2023 ESG Report, Appendix, Social, Workforce Development, Training and Development, p.71
404-2	Programs for upgrading employee skills and transition assistance programs	2023 ESG Report, Social, Workforce Development, Team Member Advancements, p.24, Education, p.37, Appendix, Social, Management Approach, Workforce Development, p.69
404-3	Percentage of employees receiving regular performance and career development reviews	2023 ESG Report, Appendix, Social, Workforce Development, Performance Reviews, p.71

Diversity and Equal Opportunity

Disclosure	Description	Locations and Notes
GRI 3: Material Topics 2021		
3-3	Management of material topics	2023 ESG Report, Appendix, Materiality, p.53-55, Appendix, Social, Management Approach, Diversity, Equity and Inclusion, p.74
GRI 405: Diversity and Equal Opportunity 2016		
405-1	Diversity of governance bodies and employees	2023 ESG Report, Appendix, Social, Diversity, Equity and Inclusion, p.75, Governance, Corporate Governance, Board Overview, p.83
405-2	Ratio of basic salary and remuneration of women to men	We track and act on gender pay indicators. Due to confidentiality constraints, we do not report the figures publicly.

Non-Discrimination

Disclosure	Description	Locations and Notes
GRI 3: Material Topics 2021		
3-3	Management of material topics	2023 ESG Report, Appendix, Materiality, p.53-55, Appendix, Social, Management Approach, Diversity, Equity and Inclusion, p.74, Human Rights, p.76
GRI 406: Non-Discrimination 2016		
406-1	Incidents of discrimination and corrective actions taken	We track and act on incidents of discrimination. Due to confidentiality constraints, status of incidents is not reported.

Freedom of Association and Collective Bargaining

Disclosure	Description	Locations and Notes
GRI 3: Material Topics 2021		
3-3	Management of material topics	2023 ESG Report, Appendix, Materiality, p.53-55, Appendix, Social, Management Approach, Human Rights, p.76
GRI 407: Freedom of Association and Collective Bargaining 2016		
407-1	Operations and suppliers in which the right to freedom of association and collective bargaining may be at risk	2023 ESG Report, Appendix, Social, Workforce Development, Collective Bargaining, p.70 Please refer to 2-30 for more information.

Forced or Compulsory Labor

Disclosure	Description	Locations and Notes
GRI 3: Material Topics 2021		
3-3	Management of material topics	2023 ESG Report, Social, Human Rights, p.28, Appendix, Materiality, p.53-55, Appendix, Social, Management Approach, Human Rights, p.76, Governance, Supply Chain Management, p.88-89
GRI 409: Forced or Compulsory Labor 2016		
409-1	Operations and suppliers at significant risk for incidents of forced or compulsory labor	2023 ESG Report, Social, Human Rights, p.28 A comprehensive supplier risk assessment is performed annually, and risk experts are engaged to ensure that new emerging risks are captured in the Sands China Supplier Risk Evaluation Framework. Due to confidentiality constraints, Sands China does not specify which operations and suppliers are considered to have significant risk for incidents of forced or compulsory labor, in terms of either type of operation or geographic areas with operations and suppliers considered at risk. Please refer to HKEX ESG Index Aspect B4 for more information.

Security Practices

Disclosure	Description	Locations and Notes
GRI 3: Material Topics 2021		
3-3	Management of material topics	2023 ESG Report, Appendix, Materiality, p.53-55, Appendix, Social, Human Rights, Security Personnel Training, p.77
GRI 410: Security Practices 2016		
410-1	Security personnel trained in human rights policies or procedures	2023 ESG Report, Appendix, Social, Human Rights, Security Personnel Training, p.77

Local Communities

Disclosure	Description	Locations and Notes
GRI 3: Material Topics 2021		
3-3	Management of material topics	2023 ESG Report, Appendix, Materiality, p. 53-55, Appendix, Social, Management Approach, Community Relations, p. 80
GRI 413: Local Communities 2016		
413-1	Operations with local community engagement, impact assessments, and development programs	2023 ESG Report, Appendix, Social, Management Approach, Community Relations, p.80
413-2	Operations with significant actual and potential negative impacts on local communities	2023 ESG Report, Appendix, Materiality, p.53-55

Supplier Social Assessment

Disclosure	Description	Locations and Notes
GRI 3: Material Topics 2021		
3-3	Management of material topics	2023 ESG Report, Appendix, Materiality, p.53-55, Appendix, Governance, Management Approach, Supply Chain Management, p.88-89
GRI 414: Supplier Social Assessment 2016		
414-1	New suppliers that were screened using social criteria	100% of new suppliers were screened using social criteria.
414-2	Negative social impacts in the supply chain and actions taken	39 critical suppliers (2%) were identified as more vulnerable to social or environmental risk out of 2,455 assessed in 2023.

Customer Health and Safety

Disclosure	Description	Locations and Notes
GRI 3: Material Topics 2021		
3-3	Management of material topics	2023 ESG Report, Appendix, Materiality, p.53-55, Appendix, Social, Management Approach, Responsible Gaming, p.78-79
GRI 416: Customer Health and Safety 2016		
416-1	Assessment of the health and safety impacts of product and service categories	2023 ESG Report, Appendix, Social, Responsible Gaming, p.78-79 All our properties maintain robust responsible gaming programs.
416-2	Incidents of non-compliance concerning the health and safety impacts of products and services	2023 ESG Report, Appendix, Social, Responsible Gaming, Gaming Compliance, p.79

Marketing and Labeling

Disclosure	Description	Locations and Notes
GRI 3: Material Topics 2021		
3-3	Management of material topics	2023 ESG Report, Appendix, Materiality, p.53-55, Appendix, Social, Management, Responsible Gaming, p.78-79
GRI 417: Marketing and Labeling 2016		
417-1	Requirements for product and service information and labeling	2023 ESG Report, Appendix, Social, Management Approach, Responsible Gaming, p.78-79 Please refer to our Responsible Gaming Program for more information.
417-2	Incidents of non-compliance concerning product and service information and labeling	2023 ESG Report, Appendix, Social, Responsible Gaming, Gaming Compliance, p.79 Please refer to our Responsible Gaming Program for more information.
417-3	Incidents of non-compliance concerning marketing communications	There were no incidents of non-compliance concerning marketing communications.

Customer Privacy

Disclosure	Description	Locations and Notes
GRI 3: Material Topics 2021		
3-3	Management of material topics	2023 ESG Report, Appendix, Materiality, p.53-55, Appendix, Governance, Management Approach, Privacy and Cybersecurity, p.87
GRI 418: Customer Privacy 2016		
418-1	Substantiated complaints concerning breaches of customer privacy and losses of customer data	2023 ESG Report, Appendix, Governance, Privacy and Cybersecurity, Cybersecurity Incidents, p.87

TCFD INDEX

Sands China conducted an initial internal climate risk assessment in 2021. The assessment concluded that the following risks are relevant, but not material to Sands China at that time. Annually, we validate our initial assessment through publicly available climate risk assessment tools. Since 2022, we have also utilized a third-party climate scenario modeling tool to assess our climate risk. Our TCFD Index is updated annually to reflect updated results from the climate risk assessment tools.

Governance

Board Responsibilities

Board of Directors	The Board of Directors has overall responsibility for the Sands China's ESG program and reporting. In this regard, the Board established an ESG Committee on April 16, 2021.
ESG Committee	Primary oversight of our ESG strategy has been delegated to the ESG Committee of the Board. The Committee reviews and assesses the Company's ESG goals, policies, programs and reporting, and briefs the Board on topics as deemed necessary.
Nomination Committee	The Nomination Committee, assists the Board by making recommendations on the appointment or re-appointment of Directors and succession planning for Directors, and reviews the Company's Nomination Policy and Board Diversity Policy.
Audit Committee	The Audit Committee, among other responsibilities, oversees financial risk exposure, information and data security risk, and general enterprise risk management, which covers ESG-related risks.
Remuneration Committee	The Remuneration Committee oversees and approves remuneration and incentive programs for members of senior management. We linked a portion of performance-related compensation for the senior management team to strategic ESG goals for the Company.

Executive Leadership

ESG Executive Sponsor	On behalf of the ESG Committee, the ESG Executive Sponsors, including the Executive Vice Chairman, Chief Executive Officer and President, Executive Vice President, General Counsel and Company Secretary and Executive Vice President of Operations assist to review the Company's ESG program. This is to ensure that management is fulfilling its duties in achieving the ESG targets; and identify priority or material ESG issues that might require the attention of the Board or its Committees and report these accordingly.

Management Level

Enterprise Risk Management (ERM) Committee	The ERM Committee comprises senior leaders across the organization, including the Executive Vice President and Chief Financial Officer, Executive Vice President, General Counsel and Company Secretary, Vice President and Chief Compliance Officer, and Vice President of Audit. The Committee meets quarterly in advance of the Audit Committee meeting and Company's interim results announcement and preliminary annual results announcement to discuss the ERM program. In these meetings, the Committee addresses ESG risks, such as fraud, that may represent material impact to the Company and our financial reporting.
ESG Steering Committee	ESG Steering Committee consists of members of management as appointed by the ESG Executive Sponsors, this includes representation from Procurement and Supply Chain, Hotel Operations, Gaming Operations, Legal, Human Resources, Investor Relations and Sustainability. They are responsible for assisting the ESG Executive Sponsors with overseeing the Company's ESG program and its implementation; Communicate with the ESG Executive Sponsors on key ESG-related matters. Enhancements are proposed to the ESG program, including those required to fulfill any changes in regulatory requirements, ensuring that a culture of continuous monitoring and improvement is fostered and developed and that ESG management is appropriately integrated into the Company's daily operations. Other key responsibilities of the Committee include: Review and approve the global ESG risk assessment, stakeholder engagement and materiality assessment to determine what material ESG issues should be addressed; Ensure sufficient resources are provided to departments/functions of the Company committed to achieving the ESG targets or objectives set; Participate in strategy planning and targets-setting for the ESG targets and ensure that the plan and goals represent the priorities of the Company; Present the plan and goals to the ESG Committee for approval and define an execution action plan; Review the performance of the Company in achieving targets or key initiatives; and Ensure ESG related risks are appropriately captured and reported to the ERM Committee.

Strategy

During our climate change assessment, we considered the most commonly disclosed climate-related risks. In 2023, it was determined that none of our integrated resorts operate in water-stressed regions. Previously the WRI aqueduct tool assessed them as high risk in the mid to long-term. While we believe the risks below are relevant to our organization, they may not be material at this time. We continue to refine the qualitative and quantitative analysis while monitoring and managing these risks, regardless of materiality level.

Climate-Related Risks	Impact	Risk Identification	Mitigation Strategy
Physical Risks			
Increased severity of extreme weather events (tropical cyclones)	Reduced revenue from business disruption Increased costs from repairs Increased insurance premiums	Macao is located in the Northwest Pacific basin and, thus, in the tropical cyclone formation region. Sands China's Macao properties are in a tropical cyclone zone with a 100-year return period of 213–251 km/h max wind cyclone based on the Munich Re NATHAN Tropical Cyclone Index. While the severity is not expected to increase under any scenario in the medium or long term, we continue to study available research and trends on the increase in extreme weather severity.	Exposure to business disruption associated with extreme weather events is incorporated into the ERM tracking and management program. The Company has robust business continuity plans in place to address disasters. Additionally, the Company continues to identify and expand alternative sources of energy and water to improve resiliency. For example, we implemented an emergency filtration system to reuse lagoon water in case of potable water shortage in Macao. Water from the lagoon is treated with a disc filter, carbon filter, ultrafiltration and UV light, and then pumped to the raw water tank or back to the lagoon. We also have standby water trucks ready to deploy in case of water shortage. In addition, we seek to optimize insurance options to ensure adequate coverages can be maintained and perform annual assessments of potential loss levels against insurance costs to ensure maximum utility of premiums against risk exposure.
Precipitation	Reduced revenue from business reduction Increased costs from repairs Increased utility costs due to increased dehumidification needs Increased insurance premiums	According to the Munich Re NATHAN Precipitation Index, Macao is experiencing >7 days of 30+ mm precipitation annually.	In Macao, our storm water removal infrastructure is designed for a peak hourly precipitation rate of 160 mm. The Company actively invests in and implements energy-efficiency projects to reduce HVAC consumption and, thus, exposure to utility cost variability. We also continue to identify alternative sources of energy to reduce reliance on one utility, where possible. Additionally, our integrated resort model offers many different amenities and services within a campus-setting that contains one large building or buildings connected via climate-controlled walkways, thus reducing guest exposure to inclement weather.
Heat stress and rising mean temperatures	Increased utility costs due to increased cooling needs	Based on the Munich Re NATHAN Heat Stress Index, Macao is experiencing 80–180 days in heatwave annually. Additionally, we have been measuring temperature variability and its impact on utility usage for more than five years. The increase in costs due to weather has been immaterial (under 1.5% of annual utility costs). Based on our existing data, we do not expect the temperature increase to have material short-term impact.	The Company actively invests in and implements energy-efficiency projects to reduce consumption and, thus, exposure to utility cost variability. We also continue to identify alternative sources of energy to reduce reliance on one utility where possible. Due to energy conservation projects, the existing air conditioning infrastructure at our properties has at least 15% spare air conditioning capacity available, as needed, for increased temperature and humidity in the future.
Sea level rise, coastal and river flooding	Increased repair costs due to flooding	The IPCC projects a global mean sea level rise of 0.15-0.29 meters by 2050. According to the IPCC, most regions are experiencing sea level rise of 3–4 mm per year (2.4–3.2 cm by 2030). Sands China properties are in an area threatened by an extreme flood in a 100-year return period (WTW), and frequency is expected to increase by >15% beyond 2030 compared to 1985–present (WWF Risk Filter).	Our properties in Macao are designed and constructed above the tideline in a manner that significantly reduces flood risk, and/or there is local infrastructure in place to manage long-term flood risk. Entrances to underground areas of our integrated resorts are designed with entrance berms 200 mm higher than the predicted 100-year flood levels to reduce risk of flooding into the basement areas.

Transition Risks	Impact	Risk Identification	Mitigation Strategy
Policy and Legal			
Carbon tax schemes and climate regulations	Increased utility and compliance costs due to carbon tax and other regulations	Currently, we are not directly subject to carbon tax schemes at our location. The impact of the current carbon tax tariff on LVS has been negligible. The current forecast for 2030 indicates a US$23 million impact if 100% of the tariff is passed on to LVS, impacting electricity, chilled water and hot water consumption, and if no other mitigation measures take place. We also conducted additional simplified preliminary scenario analyses utilizing International Energy Agency (IEA) Global Energy and Climate Model (NZE and STEPS scenarios). While the intent is to align these analyses with the lifespan of our assets, the IEA carbon pricing forecasts are only available through 2050. We plan to further refine our scenarios based on technological development.	To mitigate exposure, the Company established stringent efficiency goals in line with the Science Based Targets initiative and continually invests in projects intended to reduce energy consumption.
Market			
Changes in consumer preferences	Reduced revenue from shifts in consumer travel and stay preferences due to climate change	Consumer preferences are relevant to our Company. However, we do not believe we are currently experiencing changes in consumer preferences due to climate change. In the hospitality, tourism and gaming sector, consumer preferences tend to be driven primarily by service offerings, customer service and destination desirability. We do not currently have sufficient information to forecast the medium- or long-term impact of changes in customer preferences.	We continue to expand our services to address shifting consumer preferences based on consumer feedback, stakeholder engagement, and market trends and research. The Londoner Macao has a Smart Stage virtual meeting program. Our green meetings program offers solutions for clients that value sustainability. Many food and beverage outlets in both locations offer sustainable menu options for eco-conscious customers.
Reputational risk	Reduced revenue due to missed business opportunities	Reputational risk is relevant to our Company. We believe that our low-carbon strategy and Sands ECO360 program reduce our reputational risk as it relates to climate change.	We developed a comprehensive corporate responsibility platform that covers three pillars – People, Community and Planet – supported by our governance practices. We value transparency and share our progress through our annual ESG Report and various other ESG frameworks.
Technology			
Inability to meet our ESG commitments	Increased costs of renewable energy to meet our ESG commitments	Lack of renewable energy availability or the high cost of renewable energy credits may impact our ability to meet our emissions- reduction target in the future. While the impact on our 2025 ESG commitments is likely insignificant, we are currently assessing renewable energy supply for the 2030 timeframe.	We have created detailed roadmaps to meet our environmental targets and continue to pursue multiple solutions simultaneously. Our sustainability team is responsible for implementing ESG-related projects and initiatives in our region.

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

Tools and Models Utilized	Indicators Assessed
WTW Climate Diagnostic[1]	Drought Fire Heat stress Precipitation River flood (defended) River flood (undefended) Tropical cyclone
WRI Aqueduct Water Risk Atlas	Water stress
WWF Water Risk Filter	Water scarcity
IPCC	Global mean sea-level rise Formation of paths of tropical cyclones
National Oceanic and Atmospheric Administration	Tropical cyclone formation region
IEA Global Energy and Climate Model	Carbon pricing

Scenarios Assessed	Time Horizons
Physical Risks	
Pessimistic (representative concentration pathway, RCP, 8.5)	Current, 2030, 2050
Business-as-usual (RCP 4.5)	Current, 2030, 2050
Optimistic (RCP 2.6)	Current, 2030, 2050
Transition Risk: Carbon Tax	
IEA Stated Policies Scenario (STEPS)	2030, 2050
IEA Net Zero Emissions by 2050 Scenario (NZE)	2030, 2050

Scope Covered

Integrated resort operations	Included
Upstream and downstream activities	Currently only included in the IEA NZE scenario

Additional References

CDP Climate Change and Water Response	C2.2-2.4
SCL 2023 Annual Report	p.53

Risk Management

Enterprise Risk Management

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

Environmental Risk

Assessment	Management
Sands China conducts an environmental risk assessment, including climate-related risk evaluation, through processes aligned with best practices from the Committee of Sponsoring Organizations (COSO) Enterprise Risk Management and TCFD frameworks. The Sands ECO360 team executes risk assessments every one to three years and often more frequently, depending on emerging developments or changes in our business. The environmental risk assessment process uses multiple methods to identify risks, including background research, ongoing risk monitoring and stakeholder engagement. We use publicly available tools, research-based GHG concentration trajectories and internal analysis to complete the assessment. Potential risks are categorized as transition risks or acute and chronic physical risks. Transition risks include policy and legal changes, new technologies, updated market requirements, emerging reputation considerations and value chain issues. Acute and chronic physical risks include conditions such as extreme weather events or long-term drought. We then assess environmental risks on five-point scales for likelihood and impact.	Identified risks are either included in the ERM process or managed by the Sands ECO360 team, depending on their impact. Results of environmental and social assessments are integrated into the Company's ESG materiality assessment for further management of low-level risks. This process provides a foundation for developing strategies within the People, Community and Planet pillars of our corporate responsibility platform. Each strategy is supported by a topical brief, action plan, ESG benchmarking and other mitigation tools, as needed. Where appropriate, we also have developed specific goals to address priority issues.

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

Climate Risk

Assessment	Management
Climate-related risks such as sea level rise, severe weather, temperature fluctuations and flooding are projected on short-, medium- and long-term time horizons (present, 2030 and 2050). We aligned climate risk assessment with the following scenarios: RCP 2.6, RCP 4.5 and RCP 8.5. We utilize publicly available tools and models (e.g., WWF Risk Filter, WRI Aqueduct, IPCC reports, IEA NZE and STEPS scenarios data and Climate Central) in conjunction with a third-party proprietary model and internal calculations and measurements. The scope of the climate risk assessment covers Sands China's operation with the exception of one carbon-pricing scenario that includes upstream and downstream activities. We have calculated the impact of certain climate-related risks, such as carbon pricing and increases in utility costs due to long-term increases in temperature. The strategic and financial impact of other climate-related risks is still being assessed.	Climate-risk mitigation measures include acquisition of insurance policies to address severe weather events and development of business continuity plans. Business continuity and disaster-recovery plans are updated periodically with the most recent revision currently in progress. In addition, energy- and water-efficiency projects, along with our approved science-based emissions-reduction goal and renewable energy strategy, help lower utility consumption and offset costs related to potential increases in temperature.

Metrics and Targets

Climate-Related Targets	2025	Notes
Reduction in emissions from a 2018 baseline	17.5%	We have aligned with a science-based target methodology approved by the SBTi.
Increase in operational waste diversion rate to	20%	Waste generation and diversion impacts the Company's Scope 3 emissions.
Prevention, rescue or diversion of food waste (campus-wide)	12%	Waste generation and diversion impacts the Company's Scope 3 emissions.
Sands-China branded water bottles are reusable or made from sustainable materials	100%	This target indirectly impacts climate change through Scope 3 emissions.
Reduction in potable water use per square foot	3%	This target indirectly addresses potential water stress associated with climate change.

Climate-Related Metrics and Tools	Reference	Risks and Opportunities
Scope 1, 2 and 3 emissions	ESG Report p. 58	Heat stress Carbon tax schemes and climate regulations Inability to meet our ESG commitments
Energy (consumption, intensity and renewable energy)	ESG Report p. 59	Heat stress Carbon tax schemes and climate regulations Inability to meet our ESG commitments
Efficiency projects	ESG Report p. 59	Building operations efficiency
Operational diversion rate	ESG Report p. 60	Carbon tax schemes and climate regulations Reputational risk
Food waste prevention, rescue and diversion	ESG Report p. 60	Carbon tax schemes and climate regulations Reputational risk
Sustainable branded water bottle use	ESG Report p. 62	Reputational risk
Water (consumption, intensity, withdrawal, discharge and reclaimed)	ESG Report p. 65	Water stress
Energy costs (electricity, chilled water, hot water, natural gas, liquefied petroleum gas and renewable energy)	Internal	Heat stress Carbon tax schemes and climate regulations Inability to meet our ESG commitments Building operations efficiency Alternative energy and water sources
Cooling degree hours	Internal	Heat stress
Efficiency savings	Internal	Building operations efficiency Alternative energy and water sources
WRI Aqueduct Water Risk Atlas	Publicly available	Sea level rise and coastal flooding Water stress
WWF Water Risk Filter	Publicly available	Sea level rise and coastal flooding
WTW Climate Diagnostic Tool	Internal	Physical risks
Insurance costs	Internal	Increased severity of extreme weather events and humidity
Stakeholder engagement	Internal	Changes in consumer preferences Reputational risk Sustainable options
Legal and regulatory registry	Internal	Carbon tax schemes and climate regulations
ESG frameworks (S&P CSA, CDP)	Publicly available	Reputational risk

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