

Sands China Ltd. Tax Overview

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SCL is committed to paying tax in the jurisdictions revenue is generated

- Sands China Ltd. (“SCL”) views tax as an essential part of social responsibility; all taxes are paid according to the laws and regulations in the countries where SCL Group entities operate
- SCL Group entities operate primarily in **Macao**. Macao imposes:
 - a gaming tax
 - an income tax
 - a property tax
 - a payroll tax
 - numerous other specialized taxes

SCL Cash Taxes 2020 - 2018

<i>(\$ in US millions)</i>	2020	2019	2018
Macao Gaming Tax	\$625	\$3,421	\$3,430
Macao Other Taxes	\$21	\$28	\$13
Total	\$646	\$3,449	\$3,443
<i>% of Total Net Revenues</i>	<i>38%</i>	<i>39%</i>	<i>40%</i>

Source: Company data

The decrease in cash taxes paid during 2020 is due to the impact of the COVID-19 pandemic on our global operations.

Globally ~2/5 of every dollar of revenue is paid to local governments in the form of taxes

Sands China Ltd. Tax Overview (cont.)

- SCL Group is a responsible and compliant taxpayer in each jurisdiction in which it operates
- SCL Group considers the intent as well as the letter of the tax law when evaluating a tax position
- SCL Group developed controls and detailed procedures to ensure compliance for its principal tax functions:
 - tax returns
 - tax audits
 - tax implications of new or non-routine transactions
 - the financial accounting and reporting of taxes
 - compliance with transfer pricing guidelines in the jurisdictions in which it operates via the arm's length principle
- SCL Group entities are regularly audited by the jurisdictions in which they operate
- SCL Group strives to achieve and maintain good working relationships with tax authorities

SCL is a responsible and compliant taxpayer, with continuously monitored controls and procedures designed to ensure global compliance