



ENVIRONMENTAL
SOCIAL AND
GOVERNANCE
REPORT

2021



SANDS IN 2021

One of only 12 companies in North America included on the **CDP A Lists** for both **Climate Change** and **Water Security**

Named to the **Dow Jones Sustainability Indices (DJSI)** on **DJSI World** for the second consecutive year and **DJSI North America** for the fourth consecutive year in 2021

Included in the **FTSE4Good Index Series**, which is designed to measure the performance of companies demonstrating strong **environmental, social and governance practices**

Listed as one of **Fortune's World's Most Admired Companies** for the sixth consecutive year

Recognized by **Newsweek** as one of **America's Most Responsible Companies**

CONTENTS

- 3 Message from Our Chairman
- 4 Who We Are
- 5 Value Creation
- 6 Our Strategy
- 8 Stakeholder Engagement and ESG Materiality
- 10 Our Performance
- 12 Environment
- 22 Social
- 42 Governance
- 50 Property Spotlight
- 52 Panoramic View
- 54 Appendix

MESSAGE FROM OUR CHAIRMAN



I am pleased to present our 2021 Environmental, Social and Governance (ESG) Report. The operating environment in 2021 remained challenging for our company, with the COVID-19 pandemic providing significant tests for our business for the second consecutive year. Despite that, we have made significant progress executing initiatives within our ESG program specifically and our strategic objectives for

Sands more broadly. The latter includes the opening of The Londoner® Macao Hotel and Londoner Court at The Londoner Macao® and the divestiture of our Las Vegas operating assets, which was completed in early 2022.

Throughout 2021, maintaining the safety and well-being of our Team Members and guests and providing support to those most impacted in our host communities remained central to our efforts. An integral component of that community aid was the continued development of our local supply chains and assistance for small and medium enterprises (SMEs) in the regions where we operate. In Macao we spent \$263 million in 2021 directly with SMEs, and in total, 91% of our Macao spend was with local businesses. In Singapore, that number was even higher at 92%.

Through our stakeholder engagement and ESG materiality assessment, Sands has identified a core set of material topics that form the foundation of our corporate responsibility platform. This process has been even more important over the past year with the beginning of a new five-year ESG reporting cycle. In line with the new reporting period and materiality assessment, we have refreshed our ESG strategy and are announcing three primary ambitions across our People, Communities and Planet pillars. Targeted for achievement by 2025, these headline goals are a 17.5% reduction in emissions (from a 2018 base), a \$200 million investment in workforce development and contribution of 150,000 Team Member volunteer hours in support of local communities. Our progress against each of these targets is on schedule, and the emissions target is ahead of expectations, albeit partly as a result of lower levels of business activity during the COVID-19 pandemic.

Environmental stewardship is primarily addressed by our Sands ECO360 global sustainability program, which underpins our Planet pillar. In 2021, we continued to invest in building design and efficiency, as well as sustainability programs in areas such as waste management. Looking ahead, our environmental strategy will focus on renewable energy and transportation as we drive toward the 17.5% emissions-reduction commitment, approved by the Science Based Targets initiative (SBTi).

Our social initiatives are driven through the People and Communities pillars of our corporate responsibility platform, and as our operations began a path to recovery in 2021, the health and safety of our Team Members and guests remained of paramount importance. Meanwhile, specifics of our SME support programs included a second successful Sands Shopping Carnival in Macao and continuing focus on diversity, equity and inclusion (DEI) programs, both internally and through support for diverse community partners. Looking ahead, we are committing to further investment in our people and targeting a new goal of \$200 million invested in workforce development to promote career progression for our Team Members and advancement of the talent pool in the hospitality industry.

In 2021, we continued support of our long-term community partners despite the persistence of challenging operating and financial conditions. Also under the Communities pillar, we expanded our signature program, the Sands Cares Accelerator, to Asia, with the debut of Art Outreach Singapore as a member in the exclusive program to advance nonprofit partner impact in our communities. Looking ahead, we are placing an emphasis on increasing volunteer initiatives to further encourage the overall spirit of giving back that has been part of our culture since the company's founding. Our announcement of the goal to commit 150,000 volunteer hours contributed by our Team Members in support of our communities by 2025 continues that tradition.

We take great pride in our governance structure, which ensures accountability and ethical standards in our business, supports and guides our ESG processes, and underpins our People, Communities and Planet pillars. To that end, in 2021 a component of the incentive compensation for our most senior executives was for the first time contingent upon the achievement of certain ESG performance measurements. That change is one of several alterations to our compensation structure we have made in response to investor feedback. Others included lower base salaries for senior executives and a higher proportion of at-risk components within overall compensation packages.

Oversight of ESG matters was made a formal responsibility of the board's nominating and governance committee in 2021, and our majority-owned subsidiary Sands China Ltd. created a separate ESG board committee. Our board of directors continued to add female members during the year, raising the total to three. In addition, we established a Policy on Corporate Political Contributions and Expenditures early in 2022 and now disclose details on donations in an annual report.

We continue to enhance our reporting in line with the Global Reporting Initiative (GRI) and the Sustainability Accounting Standards Board (SASB) frameworks. We are for the first time providing information aligned with the Task Force on Climate-related Financial Disclosures (TCFD) in this report as we continue our pursuit of best-practice transparency and disclosure in ESG.

Our impact in 2021 is highlighted by our repeat inclusion on the Dow Jones Sustainability World Index (DJSI World) and the DJSI North America list. In addition, we were named one of *Fortune's World's Most Admired Companies*, to the CDP Climate A List for the seventh year and to the CDP Water A List for the fourth year.

We are extremely proud of these achievements. As we look to 2022 and beyond, we remain deeply committed to continuing to execute against all of our ESG initiatives, encompassing the values that represent our company's future.

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



Marina Bay Sands, Singapore

WHO WE ARE

Sands is the world's leading integrated resort developer with a portfolio of properties in renowned global travel regions, including properties in Macao (SAR), China and the iconic Marina Bay® Sands in Singapore. For more than 30 years, we have generated valuable leisure and business tourism in our host communities by challenging hospitality industry conventions and maximizing the appeal of our local markets with groundbreaking developments.

OUR PURPOSE

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

OUR MISSION

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

OUR VALUES

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

Featuring luxury accommodations, a variety of entertainment attractions and state-of-the-art meeting and convention facilities, our iconic properties provide richly diverse and compelling offerings that attract millions of visitors annually. As a result, we contribute significant economic benefit to our regions through tourism revenue, jobs and business opportunities for local suppliers and small and medium enterprises.

From world-class gaming to celebrity chef dining, upscale shopping and spas, and top-of-the-line entertainment, our pioneering resorts provide multidimensional assets that enhance the attractiveness of the cities where we operate. Underscoring our attention to premier amenities, impeccable service and innovative attractions is an unwavering commitment to being a model corporate citizen. We approach every facet of our business with sustainability integrated into our culture because we are firmly committed to the pillars of our corporate responsibility strategy: supporting our People, keeping our Communities strong and protecting our Planet.

GLOBAL SNAPSHOT

44,689
Team Members

22,077
Hotel rooms

5,188,498
Sq. ft. meeting space

2,704,300
Sq. ft. retail space

379
Restaurants

32,342
Entertainment seats



Macau Tower

VALUE CREATION

Guided by a set of core values reflecting a vision for excellence and high ethical standards, we are propelled forward not just by a commitment to contributing positive economic impact – we are also driven to create value for our host regions through our corporate responsibility pillars: People, Communities and Planet.

ECONOMIC IMPACT

209 MILLION
Non-local visitors attracted since 1996

2.7 MILLION
Jobs created since 1996

\$13.7 BILLION
Gaming tax contributed to host regions since 2017

PLANET

We recognize our impact on the environment and are committed to diligent stewardship of natural resources, ultimately aiming to preserve local ecosystems.

Minimizing the impact of our operations and ensuring sustainable practices help protect the environmental health of our regions. Our attention to improvement in energy and water conservation, along with waste-diversion efforts, demonstrate our care for valuable environmental assets and preservation of the local ecology.

\$4.3M Invested in energy-efficiency projects in 2021

\$62M Spent in support of sustainable products and services in 2021

26 Active partnerships with environmental organizations

PEOPLE

We create a pathway to prosperity with stable job opportunities and a roadmap for advancement.

Our resorts provide long-term employment options, including front-line and technical services positions with above-minimum-wage salaries and generous benefits, along with a full range of career-track positions. Our Sands Academy training and development program prepares our people to succeed, whether they remain with Sands or move on to other organizations.

14,765 Team Members with 10 years of service

1,292 Team Member promotions in 2021

401 Team Member career transfers

COMMUNITIES

We help build a foundation for economic strength and vitality in our regions through investments of philanthropic funding, capacity-building support and volunteer time.

Our commitment to keeping regions strong centers on working hand in hand with civic leaders, nonprofits and local stakeholders to support a thriving environment in which to live, work and visit. We address our communities' most pressing issues, promote resilience and provide opportunities for growth by investing our resources and leveraging the power of our workforce to lend their skills and time through our long-standing culture of giving.

\$7.8M Charitable giving in 2021

175 Nonprofits supported

3,387 Unique volunteers

OUR STRATEGY

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

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

ENVIRONMENT

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

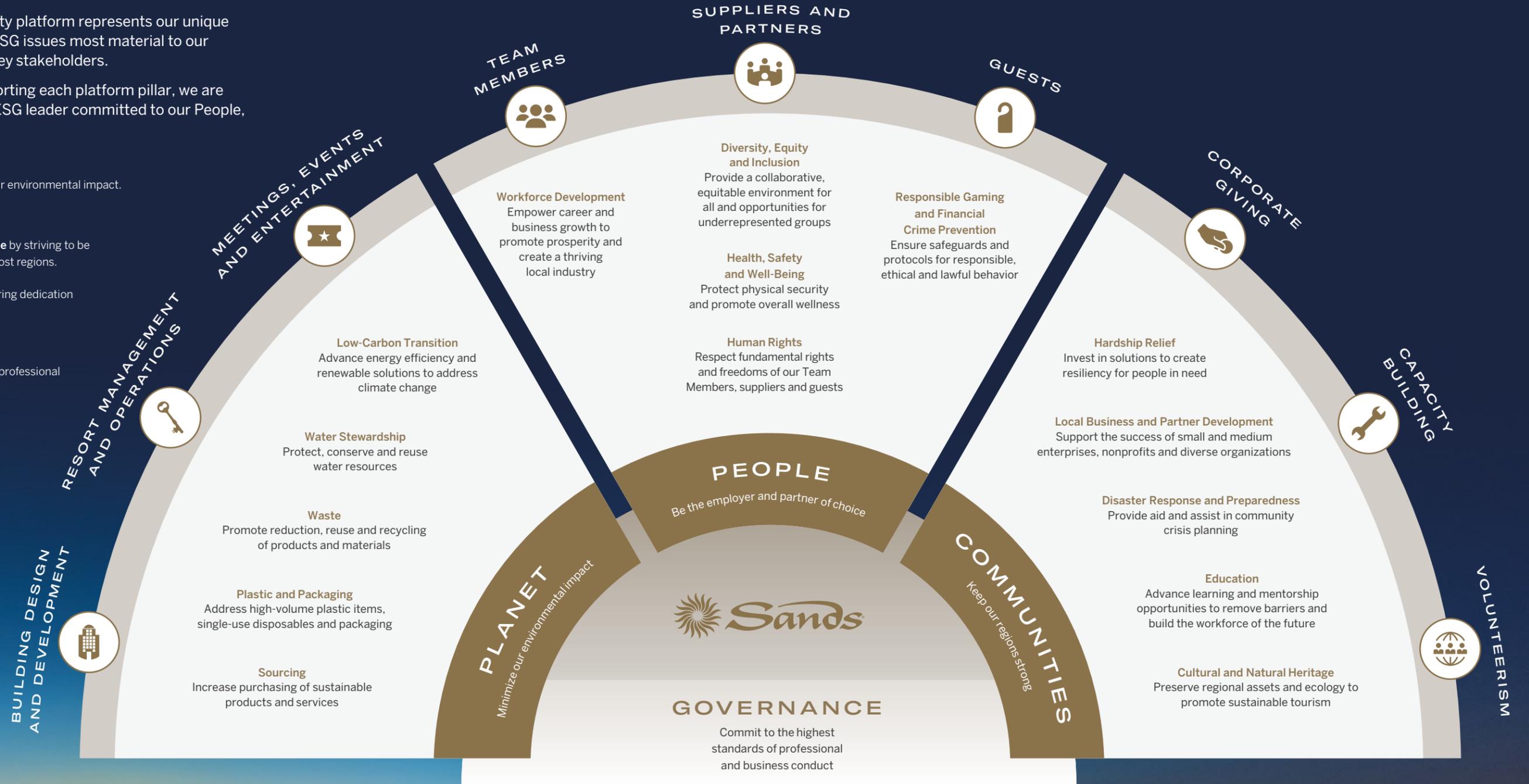
SOCIAL

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

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

GOVERNANCE

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



Las Vegas Strip

STAKEHOLDER ENGAGEMENT AND ESG MATERIALITY

Through our stakeholder engagement and ESG materiality processes, Sands has identified a core set of material topics that form the foundation of our corporate responsibility platform. These key issues are mapped to our corporate responsibility pillars of People, Communities and Planet and guide development of our programmatic strategies. Within each pillar, we have designated an overarching ambition to drive action and create positive impact.

STAKEHOLDER ENGAGEMENT

We manage stakeholder engagement through the lens of ongoing learning and conversations with our key audiences, decision-makers and partners. Stakeholder engagement informs strategic program development and defines our reporting approach.

Our stakeholder engagement process takes place at the property and corporate levels on an annual basis, alternating between internal and external stakeholders each year. Our methodology involves three phases: 1) desktop research to identify the universe of material issues, 2) engagement with stakeholders from each group to define issues relevant to our company and 3) multiplatform sentiment analysis to understand and assess broad perspectives and trends on potential material topics. Beyond this formal process, we listen attentively and rely deeply on our ongoing dialogue with Team Members, guests, suppliers, investors, community partners and civic leaders to address important ESG issues in real time and drive ongoing performance enhancements.

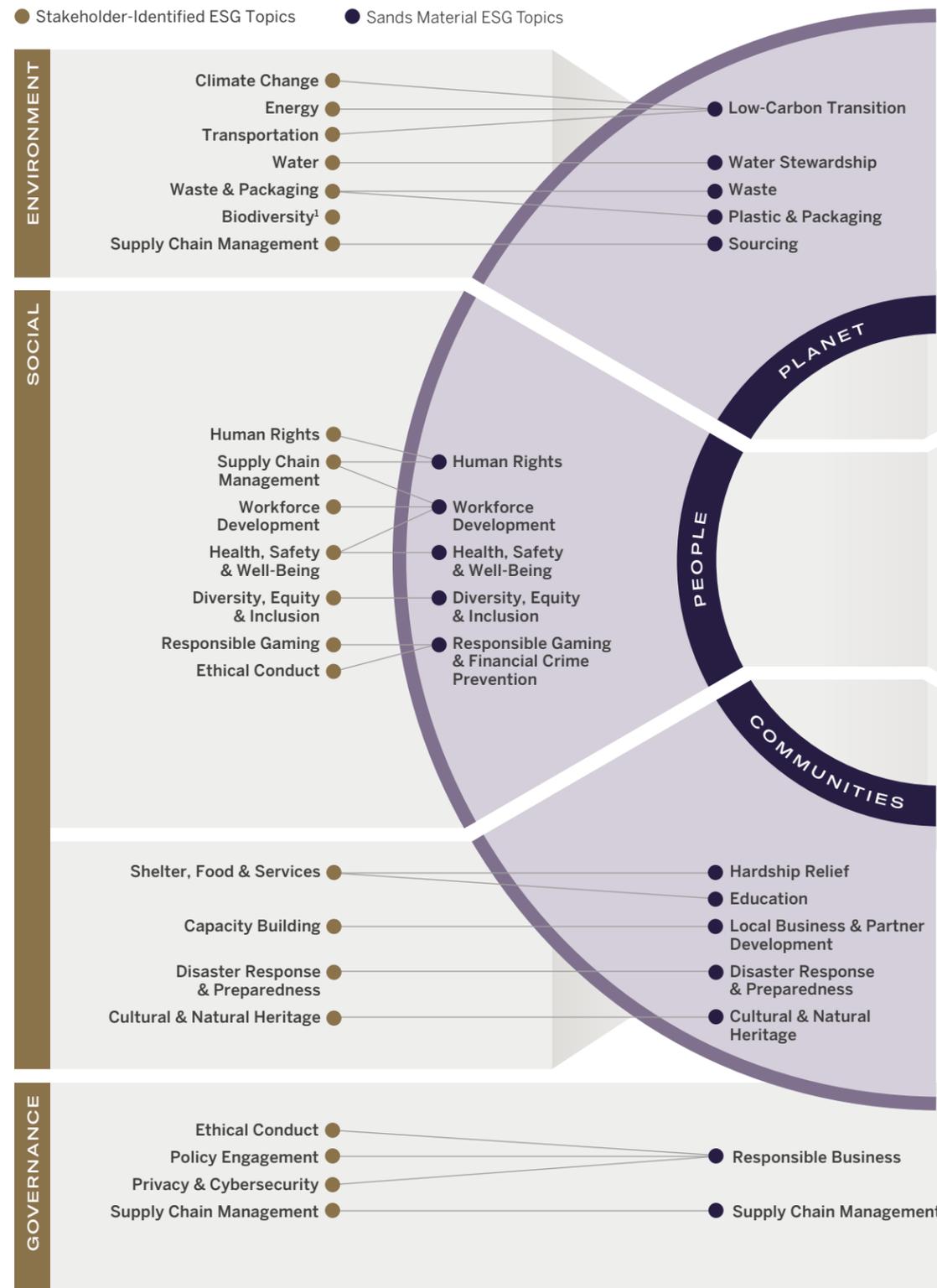
Complementing stakeholder engagement, company leaders and subject matter experts evaluate material topics to determine their impact on our business.

MATERIALITY ASSESSMENT

The ESG materiality assessment identifies material topics based on the combination of stakeholder engagement with relevance to Sands.

More than 100 individual ESG issues were identified during our stakeholder engagement processes, which were then grouped into 42 categories across 19 core themes. Stakeholder relevance was determined for these issues by assessing importance to key stakeholder groups via a landscape assessment, phone interviews, online surveys and use of an artificial intelligence tool that evaluates sentiment about ESG topics. Business relevance was determined by scoring each topic against five indicator categories: industry relevance, reputational value, cost savings and revenue-generation potential, business risk, and social and environmental impact.

These 19 themes map to ESG topics that have defined strategies or initiatives under our corporate responsibility pillars of People, Communities and Planet. Sands has prioritized each of these material topics for management and disclosure. As such, they are reflected in our corporate responsibility strategy and addressed in this ESG Report.



2025 AMBITIONS

17.5% REDUCTION IN EMISSIONS BY 2025
 from a 2018 baseline aligned with a science-based target methodology

\$200 MILLION INVESTMENT IN WORKFORCE DEVELOPMENT BY 2025²
 to enable career progression for our Team Members and advancement of the talent pool in the hospitality industry

150,000 VOLUNTEER HOURS BY 2025²
 contributed by our Team Members in support of the community



¹ Biodiversity has emerged as a key theme and is being addressed through several of our core topics.
² Target set for the 2021–2025 reporting cycle.

OUR PERFORMANCE

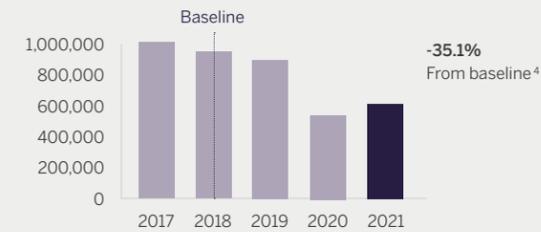
Measuring and reporting ESG performance is a crucial element of our strategy. 2021 marked the beginning of a five-year reporting cycle for Sands with the establishment of new 2025 targets from new baseline years. Our performance and historical trends are reflective of our entire 2021 portfolio, including The Venetian® Resort Las Vegas. Forward-looking five-year targets have been developed to account for the sale of the Las Vegas property in 2022 and with the expectation that business will rebound to pre-pandemic levels.¹

ENVIRONMENT

PLANET

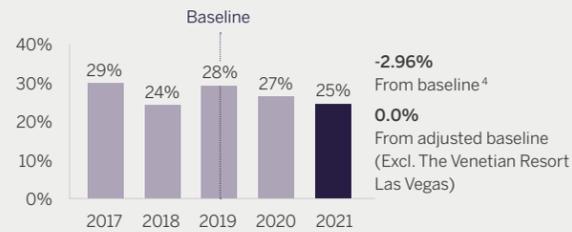
ABSOLUTE EMISSIONS, SCOPE 1&2

2025 Target²: 17.5% ↓ in emissions from 2018³



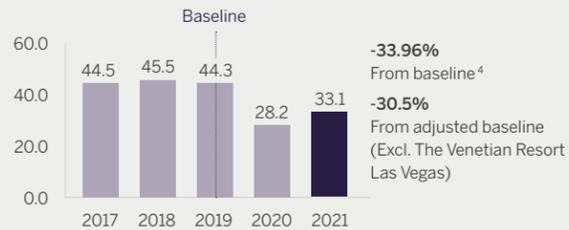
WASTE DIVERSION

2025 Target: 5% ↑ in operational diversion rate from 2019⁵



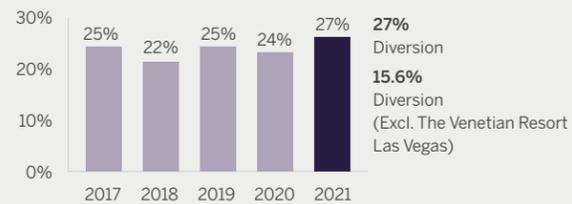
WATER USE

2025 Target: 3% ↓ in potable water use per sq. ft. from 2019^{5,6}



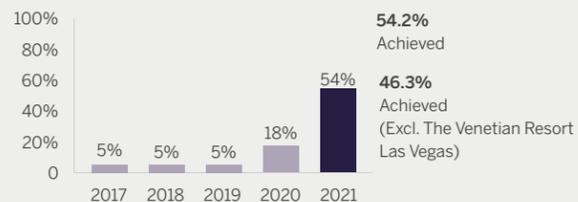
FOOD WASTE DIVERSION

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



PLASTIC AND PACKAGING

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



¹ 2025 targets were developed to account for the planned divestiture of The Venetian Resort Las Vegas.
² Science-based target will be restated in the 2022 report in light of the divestiture of The Venetian Resort Las Vegas.
³ Until restated, 2018 remains the baseline for our 2025 target.
⁴ The operational downturn associated with the global pandemic impacted this result.
⁵ 2019 best reflects our performance when operating at full capacity prior to the pandemic.
⁶ Tracking and measurement of potable water use per square foot has been adjusted since the last reporting cycle to reflect more accurate accounting and performance monitoring. The scope of the denominator, total developed square footage, has been expanded from the previous cycle to include exterior areas such as pool decks, parking lots and landscaping, which all require water for ongoing maintenance. Further, a proration methodology has been applied to the square footage to only account for areas within our resorts that are operational. Lastly, our water intensity target now only includes potable water use in order to incentivize use of non-potable water where possible.
⁷ Includes managers, directors, vice presidents and above.
⁸ Includes assistant manager to senior manager positions.
⁹ One of our current directors is retiring from our board of directors at the expiration of his term. Effective as of the Annual Meeting in 2022, our authorized number of directors will be reduced to 10.
¹⁰ Local is defined by region as follows: Las Vegas – Nevada, Arizona, California and Utah; Singapore – Singapore; Macao – Macao.

SOCIAL

PEOPLE

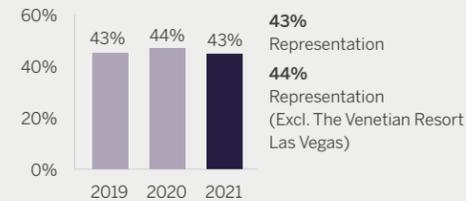
WORKFORCE DEVELOPMENT INVESTMENT

2025 Target: \$200M Investment in workforce development



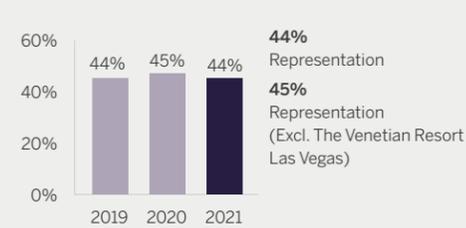
FEMALE REPRESENTATION IN MANAGEMENT⁷

2025 Target: 45% female representation



FEMALE REPRESENTATION IN JUNIOR MANAGEMENT⁸

2025 Target: 47% female representation



COMMUNITIES

VOLUNTEER HOURS

2025 Target: 150,000 volunteer hours



GOVERNANCE

2021 BOARD REPRESENTATION

11 Board Members⁹



7 Independent Directors (64%)



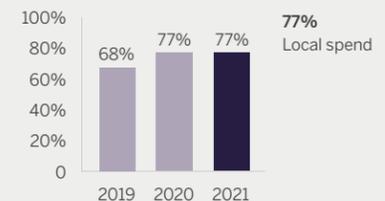
3 Female Directors (27%)



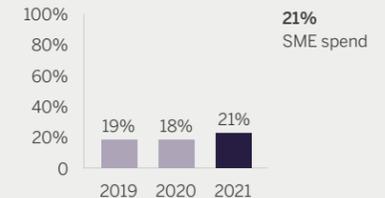
2 Racially or Ethnically Diverse Directors (18%)



SPEND WITH LOCAL SUPPLIERS¹⁰



SPEND WITH SMES IN MACAO



ENVIRONMENT

MATERIAL ISSUES

- Low-Carbon Transition
- Water Stewardship
- Plastic and Packaging
- Sourcing
- Waste
- Biodiversity

Environmental sustainability is a cornerstone of our business and a primary consideration as we develop our resorts and manage their ongoing operations. Our commitment to the environment is covered under the **Planet** pillar of our corporate responsibility platform, and the award-winning Sands ECO360 global sustainability program guides our efforts to minimize environmental impact, promote conservation practices and operate sustainably around the world. We strive for continual improvement across our focus areas of building design and development, resort management and operations, and meetings, events and entertainment.

AREAS OF FOCUS

Building Design and Development

Sustainability is built into our resorts from start to finish. We begin with smart design and integrate technology to reduce future impact in operations. Throughout construction, we implement practices that preserve resources and mitigate harm to the local ecology. Our approach incorporates sustainability into the entirety of our buildings' life cycles.

Resort Management and Operations

The heart of our environmental strategy focuses on establishing responsible practices that drive efficiency. We accomplish this objective by continually enhancing our processes, integrating the latest technologies and leveraging sustainability best practices to improve performance – all with seamless integration to ensure an exceptional guest experience.

Meetings, Events and Entertainment

Shaping modern meetings, events and entertainment offerings means curating experiences with environmental responsibility, wellness and community engagement in mind. Our holistic approach integrates these principles into planning and execution to ensure we foster sustainability every step of the way.

PLANET

Through our focus areas in building design and development; resort management and operations; and meetings, events and entertainment, we are committed to addressing five core environmental topics identified through our materiality assessment: low-carbon transition, water stewardship, waste, plastic and packaging, and sourcing. Biodiversity has also emerged as a key theme and is being targeted through many of these topics.

For each of these core themes, we have outlined a series of initiatives to promote sustainability. This strategic and systematic approach to minimizing our environmental impact and preserving the planet's natural resources is a cornerstone of our company's corporate responsibility program and an area of consistent leadership in the hospitality industry.



Photograph by João Monteiro

2025 PILLAR AMBITION	2025 TARGETS			
17.5% EMISSIONS REDUCTION	3% Reduction in potable water use per square foot	25% Reduction in food waste	5% Increase in the operational diversion rate	100% Sands-branded water bottles pursuing sustainable solutions

PATH FORWARD

In 2021, we began the first year of a new five-year ESG reporting cycle and refreshed our strategy to ensure continued attention on the most pressing environmental issues. We added new targets and increased our ambitions in the areas of renewable energy, food waste, and plastic and packaging.

The United Nations Sustainable Development Goals (UN SDGs) remain the North Star for our program, and we are continuing to strengthen our alignment with critical frameworks such as the SBTi and TCFD to shape our efforts.

FOCUS

<p>LOW-CARBON TRANSITION</p> <p>Advance energy efficiency and renewable solutions to address climate change</p>	<p>WATER STEWARDSHIP</p> <p>Protect, conserve and reuse water resources</p>	<p>PLASTIC AND PACKAGING</p> <p>Address high-volume plastic items, single-use disposables and packaging</p>	<p>SOURCING</p> <p>Increase purchasing of sustainable products and services</p>	<p>WASTE</p> <p>Promote reduction, reuse and recycling of products and materials</p>
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PROGRAMS

Sands ECO360



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

Sands ECOTracker



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

The Drop by Drop Project



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

UN SDG ALIGNMENT

<p>Clean Water and Sanitation</p>	<p>Affordable and Clean Energy</p>	<p>Responsible Consumption and Production</p>	<p>Life Below Water</p>
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LOW-CARBON TRANSITION

Creating a sustainable future is contingent on businesses, governments and stakeholders aligning around the transition to low-carbon solutions. As a result, we remain focused on our science-based targets in the 2021–2025 reporting period.

Guided by the SBTi, we have focused our low-carbon transition strategy on reducing climate impact through energy efficiency, renewable energy and transportation. In particular, we plan to increase purchasing of renewable energy certificates and offset hard-to-decarbonize sources, such as guest shuttle buses and ferry operations. Through alignment with TCFD standards, we continue to improve transparency in our climate-related reporting.

ENERGY EFFICIENCY

We have several initiatives in place for reducing energy consumption, which is our foundational strategy to decrease greenhouse gas emissions (GHG). Our resorts leverage cutting-edge building technology for energy savings, and our Sands ECOTracker program drives additional conservation initiatives. We also establish key partnerships with internal stakeholders to implement creative and scalable process efficiencies.

RENEWABLE ENERGY

A low-carbon transition strategy is incomplete without a plan to move away from fossil fuels. Although our Singapore and Macao regions are spatially constrained for expansive renewable energy projects, we have committed to increasing our purchase of renewable energy certificates in nearby regions to support the transition to zero-carbon grids. We also continually search for and evaluate on-site renewable energy generation to complement our existing solar photovoltaic and solar thermal systems.

TRANSPORTATION

While resort operations represent our largest GHG footprint, guest transportation to and from our properties is an important component of our low-carbon transition strategy. We plan to increase the number of guest electric vehicle (EV) charging stations, electrify our equipment and transition guest shuttle buses to EV and alternative fuel sources. We also intend to increase purchase of nature-based carbon offsets to lessen our transportation footprint.

2025 TARGET
17.5%
 Scope 1 and 2 emissions reduction from a 2018 baseline

10,200+ MWh
 Energy saved through conservation projects in 2021

243,000+ MWh
 Renewable energy sourced through renewable energy credits or generated on-site in 2021

► Further information and data on low-carbon transition can be found in the Appendix on page 66



ENHANCING BUILDING PERFORMANCE WITH SMART TECHNOLOGY

We operate some of the world’s largest buildings, with a multitude of systems that manage building performance – from airflow and electricity to 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.

Sands China initiated enhancements to its central control systems in 2021. Upgrades support expansion of the number and type of unique systems that can be connected and pave the way for a more advanced intelligence and automation system in the next few years.

In addition, Marina Bay Sands added multiple coded algorithms to optimize and detect variances in the resort’s chilled water usage, which is a main source of building cooling energy. This upgrade will save more than 2.9 million kilowatt-hours of electricity annually.

Marina Bay Sands Interior

WATER STEWARDSHIP

Water is one of the world’s most precious resources – essential to supporting life on the planet – and we rely on it in our operations and to cool our buildings.

Outside of resort operations, water ecosystems provide nature-based services, such as water purification, habitat creation and carbon sequestration. Our water strategy focuses on conserving water through efficiency, increasing water reuse and recycling, and protecting water ecosystems that benefit the local environment.

2025 TARGET
3%
 Reduction in potable water use per square foot from a 2019 baseline

WATER EFFICIENCY

Reducing water use in our resorts means focusing on our pools, spas, fountains, hotel rooms, cooling systems, and food and beverage operations. Low-flow fixtures and high-efficiency equipment remain a core focus of our strategy to reduce overall water use. In addition, we are driving behavior change through Team Member trainings and collaboration with food and beverage, cleaning services and housekeeping teams to reap water savings through process improvements.

WATER REUSE

Our plan for water reuse conserves this precious resource by focusing on using rainwater capture and cooling condensate water recovery, when possible. We periodically evaluate creative ways to use nonpotable water in our water features, landscaping and cooling towers and always seek out new opportunities to expand our water-recovery systems.

ECOSYSTEMS

Many of our resorts are located near coastlines and rivers, making protection of these areas a priority for the company. Our efforts to preserve ecologically significant waterways help safeguard biodiversity and provide ecosystem services that reduce flood risk and sequester carbon. Our investments through the Drop by Drop Project are intended to reinvigorate local water ecosystems while engaging the community with awareness activities.

\$225,000
 Committed to support Drop by Drop grant recipients to date

► Further information and data on water stewardship can be found in the Appendix on page 67



DROP BY DROP COMMUNITY WATER STEWARDSHIP

Established to extend water stewardship beyond our own walls, the Drop by Drop Project is a partnership with Clean the World that invests our water savings in regional water initiatives. In 2021, Drop by Drop grants from Sands supported impactful community water projects in the areas of ecosystem reinvigoration, biodiversity and community engagement.

University of Saint Joseph – Macao
 Returning grant participant University of Saint Joseph continued to study mangrove forests, one of the world’s most valuable ecosystems, with new emphasis on the forests’ ability to act as a nature-based solution for climate change adaptation and mitigation.

Conservation International – Singapore
 New Drop by Drop grant recipient Conservation International is working to inspire future generations to protect Singapore’s marine ecosystems via a virtual learning series that educates on ocean conservation and biodiversity.

Get Outdoors Nevada – United States
 Dedicated to connecting people to Nevada’s great outdoors, this nonprofit trains teachers on the award-winning water education curricula Project Wet and Discover a Watershed.



REDUCING FOOD AND BEVERAGE WATER USE

Collaboration, behavior change and process efficiency have unlocked novel approaches to reducing water consumption at Marina Bay Sands. Using data analysis and observational studies, the property identified three restaurants for water-reduction strategies, including changes to kitchen cleaning processes and Team Member training. This behavior-based approach reduced water use in these restaurants by an average of 14% and has become a blueprint for other restaurants.



Mott 32 Singapore

PLASTIC AND PACKAGING

Increased reliance on single-use plastic and packaging materials over the past decade presents a significant sustainability challenge and a prime opportunity for businesses to rethink their practices.

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.

PLASTIC AND PACKAGING STRATEGY

With a primary focus on single-use disposables and packaging materials, we aim to eliminate, reuse, replace and recycle. Through strategic assessment, we determined our top target items to be single-use water bottles; in-suite amenities, travel kits and slippers; to-go containers; cutlery; coffee cups; straws and stirrers; cling film; laundry service disposables; trash bags; retail bags; and cleaning gloves.

Single-Use Disposables

We strive to eliminate problematic single-use plastic items that are more prone to escaping into the environment, polluting waterways and harming recycling systems. 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.

Packaging

Throughout our resorts, we utilize packaging in many forms, from primary packaging for products in our suites to tertiary packaging used to shrink-wrap pallets in back-of-house facilities. We also use life cycle assessment to identify sustainable packaging alternatives and aim to eliminate, reuse, replace and recycle materials of concern.

2025 TARGET
100%
 Sands-branded water bottles will incorporate sustainable solutions that reduce total packaging or are made of eco-friendly materials

PROGRAMS AND INITIATIVES

Eliminate: Phasing out single-use products and packaging

- We strive to eliminate problematic items such as plastic bags, straws and stirrers.
- We redesigned meal pickup flow in Marina Bay Sands dining rooms to reduce disposables and integrate reusable plates and bowls.
- We are testing use of larger bathroom amenity bottles in Macao.

Reuse: Employing reusable products and packaging

- Marina Bay Sands provides vendors with reusable food-transfer totes to avoid cardboard and plastic foam boxes.
- Our resorts have replaced single-use plastic laundry bags with reusable fabric bags for Team Members, and guest laundry is delivered in reusable baskets.
- We are conducting pilots with glass and refillable water bottles.

Replace: Transitioning to recyclable and recycled materials and packaging

- We are replacing plastic containers and bags with biodegradable alternatives.
- Sands China has replaced plastic guest slipper packaging with recycled paper wrap.
- We are using 100%-recycled polyethylene terephthalate (rPET) water bottles across our properties and testing various recycled-material products.

Recycle: Improving recycling of single-use products and packaging

- We encourage upstream segregation of materials and train staff on material separation and recycling.
- In Las Vegas, waste management staff are incentivized to increase segregation and overall recycling rates.
- We conduct regular performance reviews, audits and tours to ensure recyclable material is captured from the waste stream properly.

Research and collaborate: Using intelligence, education and partnerships to make impact

- We have conducted life cycle analysis on plastics and plastic alternatives for guidance on selecting low-impact materials.
- We are conducting trials of dissolvable liners to eliminate plastic bags for food waste collection.
- Sands China worked with a local Macao supplier to develop sustainable food packaging options.



SOURCING

Sustainable sourcing means considering impact on both people and the planet. We procure thousands of products and services and continually expand our sustainable sourcing guidelines for products, packaging and suppliers that meet our criteria for protecting against harmful effects on human health and the environment while benefiting communities.

SUSTAINABLE FOOD

Sustainability is embedded into all facets of our food and beverage operations, from menu curation to selecting foods with credible certifications such as organic, FairTrade or Marine Stewardship Council. We primarily target sustainable sourcing for coffee, tea, vegetables, seafood, eggs, plant-based products and meat. In 2021, Sands China added three new oyster products that meet World Wide Fund for Nature sustainability criteria and two organic yellowfin drum fish to the menu. Marina Bay Sands sourced 41% of seafood and 53% of coffee from sustainable sources.

BUILDING DESIGN AND RENOVATION

Our buildings require constant upkeep of fixtures and equipment, from changing lightbulbs to replacing carpet. We leverage Leadership in Energy and Environmental Design (LEED) and Singapore's Green Mark criteria for ongoing purchases to ensure replacement products use less energy and water during operation and are sustainably manufactured. For development of our newest resort, The Londoner Macao, we are prioritizing sustainable sourcing, including Forest Stewardship Council-certified wooden furniture in the resort's Londoner Court and Beckham Suites.

RESORT OPERATIONS

Providing exceptional guest service requires myriad products from cleaning chemicals to towels and linens. Every product has a unique set of characteristics that are carefully evaluated to minimize harm on the environment and impact on health. In 2021 Marina Bay Sands shifted room amenities into 100% rPET or Forest Stewardship Council (FSC) packaging. Sands China achieved sustainable sourcing for 92% of bed linen purchased.

37%
 Bed linens sourced sustainably

89%
 Lightbulbs procured were LEDs

92%
 Hygiene products are paper

28%
 Global coffee, tea and other beverages sourced sustainably

30%
 Global seafood sourced sustainably

\$7.9M
 Sustainable seafood sourced globally

► Further information and data on sourcing can be found in the Appendix on page 66

RECREATING SIGNATURE CHINESE FAVORITES AS PLANT-BASED DISHES

After months of research and development, the culinary team at award-winning restaurant Mott 32 recreated several signature dishes using only plants and meat alternatives at both Marina Bay Sands and The Venetian Resort Las Vegas. Mott 32's plant-based menu is one of the first at a Chinese fine-dining destination to marry true Cantonese cooking techniques with a more sustainable approach to eating, which aims to increase awareness of climate change.

WASTE

Addressing waste is an important element of our strategy because reduction not only conserves natural resources and protects ecological systems, it also decreases climate change impact. We reduce our waste streams by consuming less when possible and reusing and recycling more.

Our waste streams are grouped into categories of food waste, operational waste and construction waste with substrategies to address each area. For the 2021–2025 reporting period, we have added dedicated food waste targets to complement our existing waste-diversion goal.

OPERATIONAL WASTE

Our resorts generate a variety of waste items that reflect many facets of our operations. The sustainability group works closely with other departments to identify recycling opportunities, reduce waste and engage Team Members to recycle effectively. Our aim is to increase recycling of key categories such as cardboard, linen and plastic packaging, and to restore playing card recycling to pre-pandemic levels, despite supply chain challenges and disruptions.

CONSTRUCTION WASTE

Developing and renovating resorts generates large amounts of waste, which are often challenging to recycle. From cement and steel to drywall and glass, each type of construction waste requires specialized attention. We address waste diversion in the planning of new development projects to the extent possible.

GAMIFYING FOOD WASTE REDUCTION

Each Sands China property is given a quarterly plate waste-reduction target for Team Member dining rooms. If achieved, Team Members get to enjoy a signature dish voted on by all.



Team Member dining room, The Venetian Macao

2025 TARGETS

25%

Food waste is reduced through prevention, rescue or diversion in the 2021–2025 reporting cycle

5%

Increase in the operational diversion rate from a 2019 baseline

FOOD WASTE

Food represents a large portion of our waste stream and intersects environmental considerations as well as social issues related to addressing food insecurity. Our commitment to addressing food waste is twofold: minimizing food going to landfill and maximizing the value of food produced. To reach our goals, we employ technology, processes, training and engagement, and measurement as key tools for managing the food life cycle. We also conduct creative program pilots to find alternative food uses.

FOOD WASTE STRATEGY

Food Waste Prevention

We aim to prevent or reduce the amount of food destined for the waste stream. Our actions include:

- Training Team Members and providing incentives to encourage minimal plate waste
- Safely transferring food between events and Team Member dining rooms when possible
- Avoiding overproduction for events by obtaining accurate guest counts

Food Rescue

We aim to recover food for donation to feed people and animals. Our actions include:

- Donating surplus catered food to community organizations
- Sending Las Vegas food waste to a local pig farm for animal feed
- Partnering with Anima in Macao to donate food to a local animal shelter

Food Waste Diversion

We aim to divert food from landfills and explore opportunities to generate additional value when possible. Our actions include:

- Treating segregated food waste at our Asian resorts in on-site digestion systems to convert it to liquid form
- Partnering with local facilities to repurpose our cooking oil as biodiesel
- Using coffee grounds in compost for landscaping around our properties

► Further information and data on waste can be found in the Appendix on page 66

MEASUREMENT

We utilize several strategies to analyze food production and prevent waste. Pre- and post-consumption food is measured in our Team Member dining rooms, and we 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 amount of food going into our general waste stream.

COLLABORATION

An important component of our food strategy is working with regional partners to repurpose food potentially headed to waste streams. We work with The Food Bank Singapore to safely donate unused food and are collaborating with the Nevada Resort Association to create guidelines for maintaining proper temperatures and safe handling for donated food. Collaboration also is key as we look for alternative uses for food waste, such as partnering with local facilities in Asia to repurpose used cooking oil.



MARINA BAY SANDS EXPANDS PARTNERSHIP WITH THE FOOD BANK SINGAPORE

In 2021, Marina Bay Sands provided funding to cover the operating costs of a chiller delivery truck for The Food Bank Singapore, ensuring the food we donate is kept fresh and safe en route to people in need. Food is fast-frozen on-site with two industrial blast chillers, and the chiller truck then maintains low temperatures as it is driven to community distribution points. Marina Bay Sands has donated more than 24,000 kilograms of unserved cooked food to The Food Bank Singapore since 2016.

BIODIVERSITY

Biodiversity is an emerging topic that previously has been addressed as part of our strategies for water and sourcing. In particular, ocean biodiversity has been an area of focus over the past several years. We prioritize procurement of sustainable seafood for our restaurants and create region-specific sustainability strategies guided by international standards and in partnership with leading nongovernmental organizations.

In 2021, we furthered our sustainable seafood commitment by rolling out a global bluefin tuna policy that prohibits purchase of non-MSA or ASC-certified bluefin and limits purchasing of certified products to restaurants where it is integral to their cuisine and cannot be replaced by an alternative. This narrow scope preserves the significance of bluefin tuna to Japanese culture, while improving our sustainable purchasing practices.

Additionally, Marina Bay Sands partners with the World Wide Fund for Nature to fund research pioneering the use of artificial intelligence technology to protect the Great Barrier Reef.

USING ARTIFICIAL INTELLIGENCE TO MINIMIZE FOOD WASTE

In 2021, Sands China added three new Winnow Vision artificial intelligence units to expand this important measurement tool to all five properties.



SOCIAL

MATERIAL ISSUES

PEOPLE

Workforce Development
Diversity, Equity and Inclusion
Health, Safety and Well-Being
Human Rights
Responsible Gaming and
Financial Crime Prevention

COMMUNITIES

Hardship Relief
Local Business and Partner
Development
Cultural and Natural Heritage
Disaster Response and
Preparedness
Education

Among the people we touch and the regions where we operate, Sands is known for more than our iconic properties. We are highly regarded as a valued employer, contributor and collaborator in building the local workforce, promoting well-being and addressing critical community needs.

Our commitment to social issues is guided by our People and Communities pillars, representing our efforts to serve our Team Members, guests, suppliers and partners, as well as to promote and protect the overall health of the regions where we do business. Our goal is to positively contribute to advancing all people and making our communities ideal places to live, work and visit.

AREAS OF FOCUS

People

Team Members

Our Team Members are the heart of our company. That's why we are dedicated to delivering an outstanding work environment built on a culture of opportunity for advancement and grounded in the values of fairness, honesty, collaboration and inclusiveness.

Suppliers and Partners

We work closely with our suppliers and partners, especially local businesses in our host regions, to create mutual opportunities and relationships based on service and integrity.

Guests

We earn the trust and loyalty of our guests by delivering amazing travel experiences and service excellence, providing a safe and inclusive environment, and promoting responsible and ethical actions.

Communities

Corporate Giving

We extend our hospitality leadership by being a good corporate citizen that positively impacts our host communities. Through philanthropic giving to nonprofit organizations, we address social issues and support people in need.

Capacity Building

A core focus of our social initiatives is helping build the capability of local business, SMEs and nonprofit partners to advance their programs and goals.

Volunteerism

Team Members are valuable assets for extending our service into the community. Our volunteer program supports nonprofit partners in executing their missions and allows Team Members to experience fulfillment in making a difference while developing their skills.

PEOPLE

We are committed to empowering and inspiring those who choose to work with and patronize our company and its properties. We have both a responsibility and a desire to build strong relationships with the people we touch – our Team Members, suppliers, partners and guests.

Our initiatives focus on ensuring a thriving work environment for Team Members based on respect, integrity and opportunities for growth; advancing the success of our extensive supplier network, including dedicated support for small and diverse businesses in our local communities; and maintaining trusted relationships built on service, excellence and inclusiveness with the guests who visit our properties.



2025 PILLAR AMBITION
\$200M INVESTMENT IN WORKFORCE DEVELOPMENT

PATH FORWARD

Being the employer and partner of choice in our regions is largely focused on providing growth opportunities that lead to greater prosperity for our Team Members, suppliers and partners – along with the overall workforce in our communities. Our investment in supporting a strong local workforce is not only one of our corporate responsibility initiatives, but also a smart business decision to serve the economic health of our communities. A skilled and educated labor pool is an asset to the region, and an engaged Team Member

population with long-term career progression is a differentiating factor that contributes to our growth and future success. 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.

FOCUS



PROGRAMS

Sands Academy



Our training and development program, led by our human resources group, helps Team Members accelerate job skills and advance their careers through a variety of learning opportunities.

Sands China F.I.T. Program



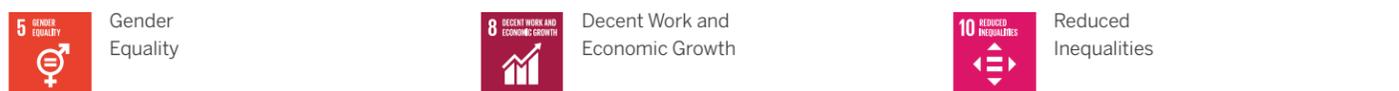
Led by our procurement team, the Sands China F.I.T. (financial support, invitational matching, and training and development) program helps our local partners succeed.

Sands Project Protect



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

UN SDG ALIGNMENT



WORKFORCE DEVELOPMENT

Sands' resorts bring many benefits to our host regions in terms of opportunities to work at and with our properties. Our culture of excellence empowers our Team Members to pursue and achieve their career goals with the support of a variety of resources and tools, including a 360-degree focus on the whole person.

We also strive to promote a thriving hospitality and business industry by helping suppliers, especially local SMEs, and the local labor pool build their capabilities through professional development programs. Our goal is to create a strong local workforce by facilitating forward progress, increasing earning power and supporting career and business success.

2025 TARGET
\$200M
 Investment in workforce development

TEAM MEMBER ADVANCEMENT

When Team Members join our company, they have the opportunity to build a lasting career by leveraging our job skills and professional education courses. Our Sands Academy training and development program facilitates career progression at every stage and is complemented by programs that foster overall physical, mental and social well-being.

Professional Growth

Sands Academy's extensive coursework begins with onboarding to integrate Team Members into the company and supports Team Members' continual growth, starting with basic job skills and business acumen and moving into leadership development programs that cultivate future company leaders. Our skills-based curriculum covers core training for job-specific abilities to support competency and performance in hospitality-related functions such as guest engagement, dealer techniques and housekeeping protocols, as well as in professional service areas, such as technology systems and business analysis. Our resorts also host ongoing property knowledge tours to expand Team Member understanding of departments and operations outside their functional work areas.

Beyond hard skills trainings, we offer programs to help Team Members develop soft skills in areas such as collaboration, management strategies and leadership that are essential elements for their growth and career progression. Sands China offers 20 horizontal and vertical talent-development programs to expand Team Member skills and expertise, and similar programs are offered across our other properties. Marina Bay Sands provides managers with personality-assessment tools to empower effective communication and enhance collaboration. At Sands China, the horizontal development program My Way enables Team Members to add dual- or multi-skill sets for new career avenues or to expand in their current jobs.

In 2021, Sands China introduced a three-year business leader development program to prepare associates for management responsibility through developmental projects and mentorship by senior executives. The program is the foundation for stepping into a manager-level position, which is then supported by a manager competence development program that incorporates subject matter expertise and effective team leadership. Sands China also provides an integrated talent-development program in conjunction with Macau University of Science and Technology, enabling manager-level staff to learn innovative management strategies by engaging in cross-departmental projects and with distinguished academics throughout Asia. The nine-month program welcomed its second student group in 2021.

CREATING PARTNERSHIPS TO SUPPORT TEAM MEMBER SUCCESS

Beyond the coursework and training programs offered through Sands Academy, we help Team Members advance through outside education. In 2021, 46 Team Members completed the University of Macau's one-year diploma in business management, specifically designed for Sands China Team Members as a bridge between secondary education and a bachelor's degree. The company also supports Team Members in obtaining professional certifications from the Macao Occupational Skills Recognition System to promote excellence in a number of services and disciplines.



CULTIVATING VOCATIONAL SKILLS IN MACAO

Sands China won several awards at the third Macao Integrated Tourism and Leisure Enterprises Vocational Skills Competition in the areas of hotel room facilities maintenance, gaming customer service, room cleaning and themed arrangement, culinary arts, and food and beverage service. Organized by the Labour Affairs Bureau and the Macao Federation of Trade Unions, the competition enabled Team Members to gain experience and elevate service standards.



24,664
 Team Members globally have reached five years of service

14,765
 Team Members globally have reached 10 years of service

6,624
 Team Members globally have reached 15 years of service

Better-Self Development

Because we know physical, mental and social well-being is the foundation for success, Sands offers a number of wellness and personal development programs to inspire our Team Members to focus on prevention, balance, connection and healthy lifestyles.

In 2021, Sands China launched the Health Corner and Healthy Eating Habit program to encourage healthy, productive and engaged Team Members through awareness of their overall health index and ideas for lifestyle and nutritional choices. Health Corner activities such as self-monitoring of BMI and blood pressure provided personal insights, while dissemination of wellness tips and color-coded food labels designating nutritious food choices enabled Team Members to make informed, health-conscious choices.

In an effort to promote and strengthen family bonding during a time of limited outdoor activity because of the state of the pandemic in Singapore, Marina Bay Sands organized a Decorate Your Very Own Christmas Tree contest in 2021. Team Members were provided with Christmas trees and lights and encouraged to create decorative ornaments with recycled materials.

Marina Bay Sands Team Members also learned about plant-based cooking and nutrition from Singapore social media influencer and nutritionist Charlotte Mei, who conducted engaging, beginner-friendly sessions that included a virtual cooking demonstration of a meatless Szechuan Mapo Tofu dish.

► Further information and data on workforce development can be found in the Appendix on page 66

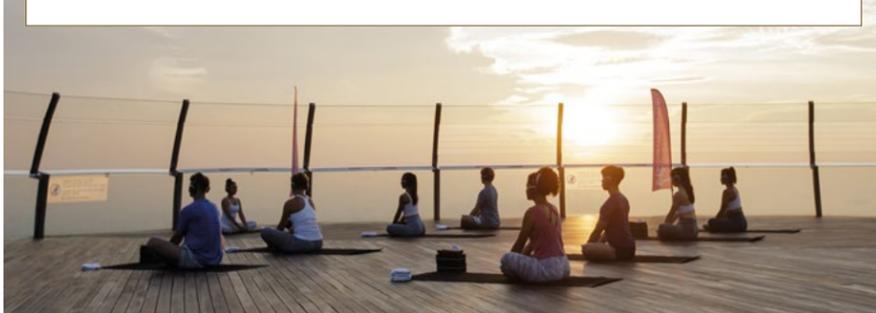
PROMOTING STRESS MANAGEMENT

Sands China encourages work-life balance and time for family and personal relationships as a safeguard for the physical and mental health of Team Members. In 2021, the company promoted a month-long stress management campaign that included self-evaluation, themed seminars, roadshows, free health consultations and recreational activities. More than 1,000 Team Members took part in a stress index survey, with 90% receiving a medium-to-low score. Sands China also launched a Family Health and Wellness series to strengthen family bonding, parent-child communication and overall family health.



VIRTUAL WELLNESS CHALLENGE

At Marina Bay Sands, more than 2,200 Team Members across over 90 departments participated in the Virtual Wellness Challenge held throughout September. The Challenge, combined with Sands Cares Community Week, provided a break for Team Members by arranging fun and engaging activities to minimize the risk of stress or burnout. Activities were planned for both in-office and remote Team Members.



PROVIDING SUPPORTIVE RETIREMENT TRANSITIONS

Our dedication to Team Members continues even as our people move into the post-career phase. Sands China offers the Golden Age Programme, an award-winning transition initiative that provides short-term, long-term and lifetime benefits to help Team Members navigate their retirement years. As Team Members near the end of their careers, they are able to reduce work hours during a three-month transition period. After completing transition, they receive financial and other supportive assistance, including lifelong discounts and benefits on a par with active Team Members. Sands China has welcomed 60% of eligible Team Members into the program since its inception in 2020.



WORKFORCE DEVELOPMENT CONTINUED

SUPPLIER ENGAGEMENT

Our suppliers are critical to our business success, but our investment in increasing their capabilities not only supports the excellence we deliver at our resorts – it also creates a flourishing local business landscape. We are dedicated to developing skill sets that encourage supplier growth, especially for the local businesses and SMEs that propel the hospitality industry in our regions.

119

Sands Procurement Academy participants in 2021

402

Sands Retail Academy participants in 2021

3,182

Training hours completed through procurement and retail academies

SUPPORTING SMALL, MEDIUM AND MICRO SUPPLIERS

Sands China supports Macao SMEs through a variety of avenues with efforts led by its core initiative, the F.I.T. program, which has three key areas of focus: financial assistance such as advance payment on purchase orders for Macao SMEs with limited fiscal capacity; invitational matching to help SMEs access new procurement opportunities through trade shows, events and other platforms; and training and development to build capability for working with large-scale enterprises and help improve business effectiveness to support SMEs' growth in their specific areas of focus.

In 2021, Sands China further addressed the needs of SMEs challenged with cash flow pressure because of the pandemic business environment by reducing payment terms from 30 to seven days for new orders and contracts. In addition, the Sands Procurement Academy, a comprehensive training program focused on providing practical knowledge to SMEs, microenterprises, Macao young entrepreneurs and "Made-in-Macao" businesses, welcomed its ninth and tenth groups, with 119 SMEs completing training for a total of 330 graduates since 2017.

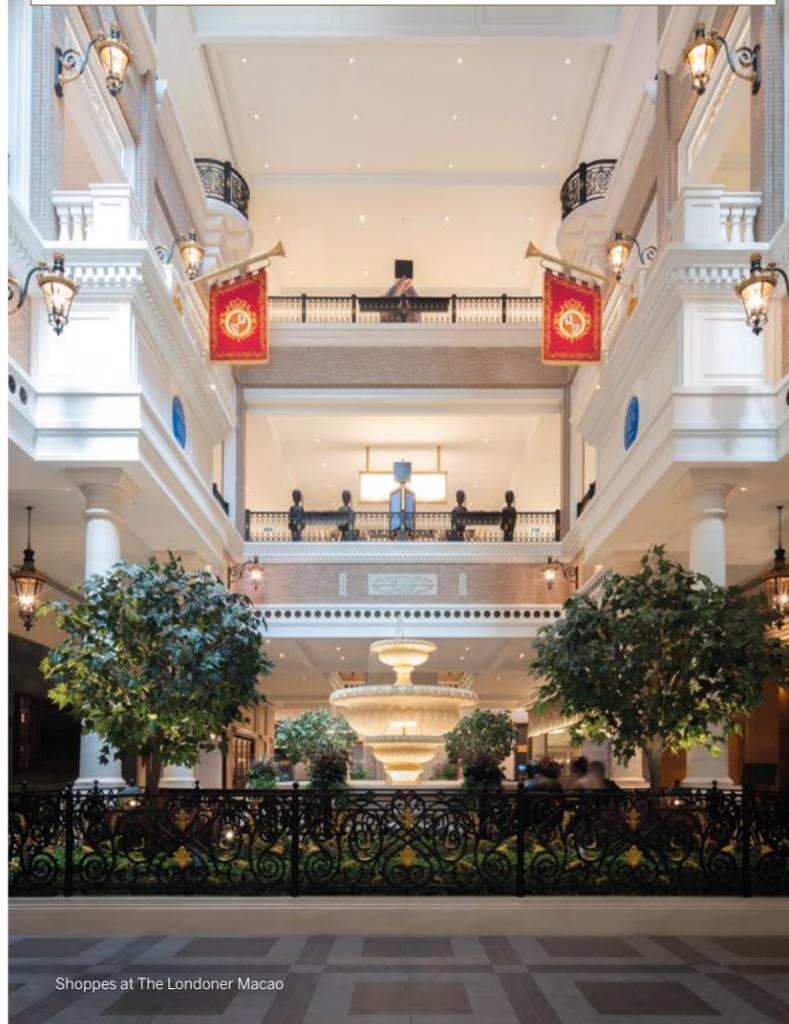


Quinquilharia Kuok Kuong
SME category winner, 2021 Sands Supplier Excellence Awards

FOSTERING RETAIL EXCELLENCE

Complementing the F.I.T. program, Sands China offers the Sands Retail Academy, a customer service and management training program for the employees of Sands Shoppes Macao retailers. The program aims to foster a high-quality consumer shopping experience and strengthens service quality in Macao's retail industry.

In 2021, 402 participants from more than 50 Sands China retail outlets participated in modules such as service enhancement, Because We Care core values and manager competence development. New programs introduced in 2021 include a practical retail service program, the Be-a-Professional program, a retail training program for mid-level employees and a management competence-development program. Another academy initiative is the Celebrity Mentor Workshop Series through partnership with the Macao Government Tourist Office. The mentor series pairs retail employees with leaders in their fields to provide guidance and expertise.



Shoppes at The Londoner Macao

HOSPITALITY EDUCATION AND JOB SKILLS

Another primary focus of our workforce development initiative is to help advance professional capability and service excellence both in the hospitality industry and among the larger labor pool. In Singapore, Marina Bay Sands provides annual grants for students pursuing undergraduate hospitality degrees at the Singapore Institute of Technology, and 80 students have received a cumulative \$296,000 in grants since 2018. The resort also participates in the SkillsFuture Earn & Learn initiative, which enables hospitality students to obtain diplomas through an integrated on-the-job training and classroom learning program.

Similarly, Sands China offers the Career Experience Opportunities program, which provides university students with on-the-job training in various operational areas. As a long-term learning platform, students receive professional training while gaining actual work experience and can become supervisory-level Team Members upon graduation, if they complete program requirements with good performance. In 2021, seven participants gained full-time positions.

This past year, Sands China hosted a culinary career sharing session at the Institute for Tourism Studies, featuring career insights from its award-winning chefs. The company has also hosted 99 school tours since 2014, enabling more than 3,600 students from Macao, China and overseas universities to learn about the daily operations of large-scale integrated resorts and gain exposure to different careers in the hospitality industry. Beyond its on-property educational and professional development programming, Sands China donated \$134,000 to seven higher education institutions in 2021.

The Venetian Resort Las Vegas provided \$50,000 to the Nevada Hotel and Lodging Foundation in 2021 as part of a five-year commitment for hospitality industry scholarships. Sands also supports the University of Nevada, Las Vegas Harrah College of Hospitality through the Sands Center for Professional Development, which offers coursework and seminars to enhance skills and expertise for career progression.

ADVANCING CAREER OPPORTUNITIES

In addition to our focus on advancing hospitality industry professionals, we also work to create opportunities in all arenas and disciplines by leveraging our resorts and providing programmatic support.

Supporting Career Exploration

In 2021, Sands China provided three-month internships in a variety of roles and departments to 84 university graduates as part of the Level Up Programme. The company has extended permanent positions to more than 200 candidates over the last two years. Sands China also hosted a sharing session for nearly 200 Level Up and other participants to provide career and entrepreneurship insights.

Providing Real-World Experiences

The company also introduced the Art Talent Development Showcase x Sands China in 2021, enabling students and recent alumni of the Macao Polytechnic Institute's School of Arts to work on graphic design and video projects for resorts.

Uplifting Through Employment

Marina Bay Sands supports Image Mission's job readiness program, IM Ready, which aimed to equip 70 women with tools and resources to support their job searches by the program's completion in 2022. Funding enabled a series of career-building workshops.

Adding Value for Students

In 2021, recipients of Singapore Institute of Technology grants from Marina Bay Sands attended a networking session with senior executives to learn more about resort operations and departments as part of the Sands Cares Community Week.



DIVERSITY, EQUITY AND INCLUSION

We believe a business culture that celebrates diverse perspectives and promotes inclusiveness can inspire positive outcomes in our host communities. Though our diversity initiatives address different populations and issues globally, we are committed to removing systemic barriers and advancing all underrepresented groups.

We have identified five critical areas for our DEI efforts: corporate governance, human resources and talent management, supplier diversity and inclusion, community investments in diverse organizations, and benchmarking and communications. Sands' chairman and CEO sets the vision for the company's DEI initiatives, and responsibility for planning and implementing initiatives resides with senior leaders overseeing departments that manage each area of focus.

CORPORATE GOVERNANCE

Reinforcing our commitment to foster a culture focused on DEI throughout the organization, the nominating and governance committee of our board of directors was appointed oversight of ESG, which includes DEI. In 2021, we strengthened board diversity by adding new members who brought our gender representation to three women and racially or ethnically diverse representation to two directors. The board's nominating and governance committee also adopted a policy whereby it will take reasonable steps to include diverse candidates in the pool of nominees for new director candidates and will affirmatively instruct any search firm to seek to include diverse candidates in the pool of nominees. In addition, our legal department continually reviews corporate policies and procedures to protect against any inadvertent discrimination.

HUMAN RESOURCES AND TALENT MANAGEMENT

Over the past year, we have introduced several Team Member initiatives to further our DEI progress. In the United States, we expanded benefits to corporate Team Members' domestic partners, matching a similar practice at our Marina Bay Sands resort, which provides benefits for married LGBTQ+ spouses. We also incorporated more DEI focus into our hiring practices to better cultivate diverse hires. In addition, Marina Bay Sands has mandated that succession planning include gender-diverse slates. Finally, we developed a new diversity-training framework, launching in 2022, that includes a quarterly conversation series with DEI experts and community representatives, a masterclass on allyship and other modules that complement our existing compliance training.

SUPPLIER DIVERSITY AND INCLUSION

Complementing our internal efforts, we advance DEI within our supply chain through a strong focus on cultivating relationships with diverse businesses. We set internal targets for diverse spending with SMEs, historically underutilized business zones and local businesses, and diverse entities that are majority-owned by women, minorities, veterans, and LGBTQ+ or disabled people. In support of this effort in 2021, we joined the Gay & Lesbian Chamber of Commerce Nevada and acquired new supplier-exploration tools to assist in searching for diverse partners.

COMMUNITY INVESTMENTS

We extend our DEI commitment into the community with Sands Cares partnerships and funding to strengthen the work of diverse organizations and aid in removing barriers for underrepresented groups.

BENCHMARKING AND COMMUNICATIONS

To provide greater transparency, we began disclosing 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. We also use our participation in rating and ranking programs, such as the Corporate Equality Index, to benchmark our performance on social issues.

2025 TARGET

45%

Female representation
in management

47%

Female representation
in junior management

on the path to gender parity

INVESTING IN DIVERSE COMMUNITY ORGANIZATIONS

In 2021, we announced capacity-building investments for the LGBTQ Center of Southern Nevada (The Center) and the Asian Community Development Council (ACDC) in Las Vegas. Our funding for The Center capped phase one of a capital campaign to expand its health clinic into a full-service medical facility, which will better serve the community and provide recurring revenue to fund other programming. Our ACDC partnership helped establish a language bank and resource hotline to facilitate access to critical social services for the Filipino, Chinese, Korean, Vietnamese and Thai communities in Southern Nevada.



► Further information and data on diversity, equity and inclusion can be found in the Appendix on page 66

HEALTH, SAFETY AND WELL-BEING

Ensuring the health and safety of our Team Members, partners and guests visiting our resorts was again of crucial importance as the COVID-19 pandemic continued to affect our daily operations in 2021. While we responded to varying global situations related to COVID-19 throughout the year, we maintained our focus on stringent health and safety practices while promoting the importance of overall well-being.

COVID-19 PROTOCOL

Our resorts continued following local mandates along with our established policies and procedures to create a safe environment. Efforts spanned intensive cleaning and disinfecting, social distancing, face mask protocols, sanitizer stations, contactless service, testing, contact tracing and vaccination support. Marina Bay Sands maintained rigorous sanitary protocols to renew certification with the SafeGuard™ Hygiene Excellence and Safety Label by Bureau Veritas, which was introduced in 2020 to support the operational restart of global hospitality and restaurant businesses. The Venetian Resort Las Vegas was among the first hotels globally to achieve Sharecare health security verification with *Forbes Travel Guide*. This comprehensive facility verification provides guests and meeting organizers with confidence in booking at properties that have appropriate health and safety procedures in place.

Sands has supported public health initiatives to address COVID-19 by offering a series of free vaccination clinics for Team Members and their families. The company also held vaccination education roadshows and seminars in Macao, which covered the role of vaccination in ending the pandemic and safety information to help Team Members make informed decisions.

93%

Team Members
vaccinated globally

9,594

Vaccines facilitated

HEALTH PROTECTION

In addition to COVID-19 measures, maintaining workplace safety is essential to the success of our operations. In 2021, all Sands China properties received the ISO 45001:2018 certification for occupational health and safety management systems in five departments – food and beverage, procurement and supply chain, housekeeping, security, and facilities. Marina Bay Sands also received the certification for hotel operations and meetings, incentives, conference and exhibition (MICE) services. Our Sands China and Marina Bay Sands properties maintain a number of other ISO certifications in food safety, facilities management, and convention and exhibition services to ensure high standards in their operations.

► Further information and data on health, safety and well-being can be found in the Appendix on page 66

SUPPORTING MICE RECOVERY IN SINGAPORE

From launching the industry's first hybrid broadcast studio to hosting key pilot events and virtual venue experiences, Marina Bay Sands demonstrated leadership in Singapore's business recovery with the introduction of an innovative solution for MICE clients. Designed to accommodate a live audience with up to 50 people, the studio offers broadcast-quality live-streaming capabilities and hologram functionalities, enabling event planners to address the challenges of this new era by producing meetings in hybrid form. The studio earned the Outstanding Event Venue Experience award at the Singapore Tourism Awards 2021. Marina Bay Sands also worked with the MICE industry to test new digital event management solutions, from kiosks using facial recognition for temperature checks and QR codes for registration to wearable dongles that track movements and attendee interactions at events.



PROMOTING BALANCE THROUGH ARTSCIENCE MUSEUM PROGRAMS

At Marina Bay Sands' ArtScience Museum™, the Art of Being Calm is a new wellness initiative focusing on the ABCs of finding serenity. The monthly series features hands-on activities and engaging discussions exploring the use of art tools to create peace. Programming included the ABCs of Mighty Meditating, Doodling Instead of Duelling, Decluttering and Sleep Hygiene. The series is part of the ArtScience at Home program, which provided a valuable, socially distanced wellness resource to support Singaporeans during uncertain times.

HUMAN RIGHTS

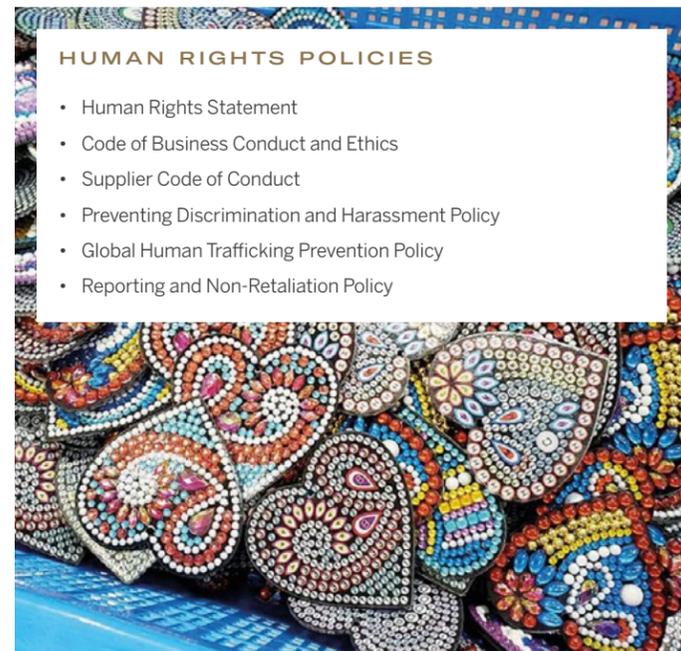
We are firmly committed to protecting fundamental rights and freedoms for all people, without regard to race, color, religion, language, ancestry, age, gender, national origin, sexual orientation, gender identity, gender expression, mental or physical disability, genetic information, or marital or veteran status. 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.

RISK IDENTIFICATION

We preemptively identify human rights risks and seek to prevent or mitigate adverse impacts in our direct operations and value chain. The process begins with conducting proactive due diligence on human rights issues and complying with the United Nations Guiding Principles on Business and Human Rights (UNGPs).

Issues related to human rights are governed at the highest level of the company through oversight by the board's nominating and governance committee as part of its overall ESG responsibility. Identification, assessment and management of human rights concerns and potential impacts are embedded in many areas of the organization, spanning our operations, supply chain and business relations.

Our processes and protocols for addressing human rights risks are updated on an ongoing basis to ensure we maintain the latest intelligence and standards of performance. Significant risks are escalated, managed and reported to the board through our enterprise risk management (ERM) process. For more details, see the Risk Management section of this report on page 45.



HUMAN RIGHTS POLICIES

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

DUE DILIGENCE AND MITIGATION

Potential human rights risks have been identified and are addressed in the following areas: business partners, supply chain and our own operations. Within our own operations, we have identified discrimination and harassment and human trafficking as potential human rights risks.

Discrimination and Harassment

Ensuring Team Members are treated with dignity and respect and provided with an environment free of harassment and discrimination is a critical priority and firm commitment. To mitigate risk, we conduct background checks before hiring, and all Team Members must agree to 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, and reporting is reinforced by a non-retaliation policy. 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.

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. We also employ outside resources as appropriate to ensure neutrality. If investigations substantiate discriminating or harassing behavior, the Team Member is subject to immediate disciplinary action consistent with similar cases, which may include termination of employment.

Human Trafficking

Human trafficking is a global human rights problem. Because of our business, this issue is of heightened concern and addressed through our ERM process. Sands has a zero-tolerance policy for human trafficking in any form. We have instituted proactive and reactive strategies through Sands Project Protect to safeguard our properties and patrons.

To develop our approach, we engaged an external company to conduct a human trafficking assessment followed by an in-depth internal gap analysis based on best-practice guidance from leading nongovernmental organizations. Through this process, we established recommendations for our properties to further strengthen trafficking safeguards. Sands China has established a leadership committee that reviews incidents and identifies new measures and opportunities to address issues.

Our Global Human Trafficking Prevention Policy provides the foundation for risk mitigation. Ongoing management and implementation of counter-human trafficking initiatives is the responsibility of our compliance, security and surveillance teams, who collaborate closely with law enforcement. While all Team Members are trained to identify suspicious activity, front-line employees receive additional training. Team Members and guests have several means to report suspected incidents, including alerting security or management personnel, contacting Sands through our corporate and property websites, or using our anonymous ethics hotline, which is available in multiple languages.

We have measures in place to prevent trafficking associated with personnel, such as construction or migrant workers. We require all contractors and staffing firms to agree to our Supplier Code of Conduct and complete a due diligence process that screens for human rights violations. Selected suppliers must also undergo third-party audits and may be required to provide ongoing reports.

Supply Chain

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 mitigate and address adverse human rights impacts including child labor, forced labor, human trafficking, remuneration, discrimination, harassment, freedom of association and collective bargaining. Our process includes third-party due diligence before a supplier is cleared to work with Sands, mandatory adherence to our Supplier Code of Conduct, annual risk assessment, ongoing audits and evaluations, and corrective actions and remediation.

Upon hiring of contract workers, we evaluate if new Team Members have been subject to unreasonable fees by their staffing agencies. Occasionally, we also review these workers' provided living conditions to ensure they are safe and clean. As with our permanent Team Members and guests, incidents can be reported through our anonymous ethics hotline or to human resources and compliance personnel.

Business Partners

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.

- ▶ A detailed description of our supply chain management process is outlined on page 48 of this report.

RESPONSIBLE GAMING AND FINANCIAL CRIME PREVENTION

Covered by our comprehensive Sands Project Protect program, we aim to lead the industry in going beyond government regulations to safeguard our communities through responsible gaming practices and financial crime prevention.

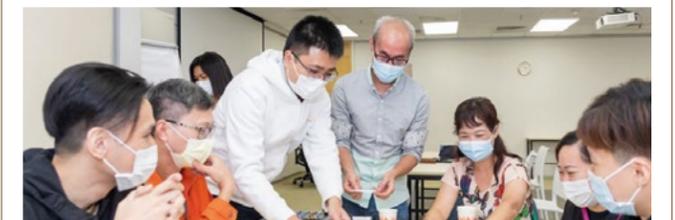
RESPONSIBLE GAMING

Developed with leading industry experts, our responsible gaming program works to reduce gambling risk by helping our guests make informed choices. We strive to reach patrons before problems develop through Team Member training incorporating the latest practices and information, 24/7 ambassador assistance, self-limit options, guest resources and educational partnerships.

In 2021, Marina Bay Sands implemented an informed decision-making tool for slot machines that allows patrons to set time and spending limits, then receive text message notifications as limits are reached. Sands also contributed significant funding to the National Council on Problem Gambling, the International Center for Responsible Gaming, The International Problem Gambling Center and the Nevada Council on Problem Gambling to support gaming education and resources. Sands China donated \$56,000 to four Macao nongovernmental organizations for responsible gaming educational initiatives.

SAFEGUARDS

We invest significantly in policies and procedures to prevent illegal financial activity. Our extensive program spans customer screenings and due diligence, transactional controls, Team Member training, and reporting and record-keeping to safeguard our properties and communities from criminal behavior.



STAYING ON THE FOREFRONT OF RESPONSIBLE GAMING PRACTICES

As part of our global responsible gaming initiative, we conduct a variety of ambassador and Team Member trainings using the most up-to-date science on gambling issues to ensure appropriate response and assistance to guests.

At Sands China, 2021 workshops, trainings and roadshows covered topics such as support services for problem gamblers and their families, self-exclusion and third-party exclusion, attitudes and behaviors related to responsible gaming, local regulations and Sands' responsible gaming policies. The Venetian Resort Las Vegas participated in the American Gaming Association's Responsible Gaming Education Week, which provided a mechanism for sharing resources with guests and armed Team Members with knowledge to deliver appropriate support. Marina Bay Sands' responsible gaming ambassadors completed an enhanced training program developed with Singapore's Ministry of Social and Family Development. The resort also updated training modules and standard operating procedures with industry-accepted best practices.

COMMUNITIES

We are a dedicated partner in building thriving communities that can capitalize on opportunities and address challenges. A fundamental part of our company's culture is the commitment to helping our regions maintain strong support for local populations. Led by our global community engagement program, Sands Cares, we focus on three areas: corporate giving, capacity building and volunteerism.

We contribute these resources to initiatives that promote the region's resilience around issues of concern and crisis situations, build local business and nonprofit capability to advance their success, promote educational opportunities to create a thriving workforce of the future, and preserve the area's unique cultural and natural heritage as a global tourism destination.



2025 PILLAR AMBITION
150,000 VOLUNTEER HOURS CONTRIBUTED
BY OUR TEAM MEMBERS IN SUPPORT OF
OUR COMMUNITIES

Guan Yin Statue, Macao

PATH FORWARD

We have identified five priority focus areas in which Sands can make the most meaningful impact. In the 2021–2025 reporting cycle, we are placing emphasis on accelerating our volunteer initiatives, while continuing our philanthropic giving and capacity-building efforts. We know that our Team Members want to make a difference and that volunteerism has a strong impact on building a positive work environment. We have created a

volunteering framework that consists of three categories of opportunities: participating in Team Member-selected community activities to encourage an overall spirit of giving back, engaging in company-coordinated volunteer programs to address community issues prioritized by the company and lending skills-based volunteer time to provide high-impact support that leverages the internal talents and expertise of our workforce.

FOCUS



PROGRAMS

Sands Cares



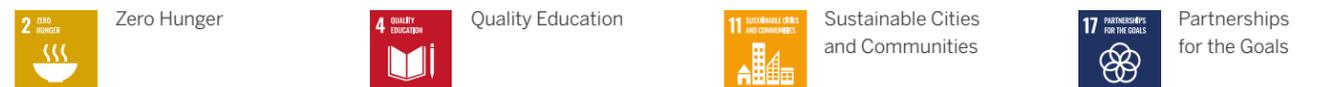
Our community engagement program guides our efforts to help solve pressing issues, create resiliency and maximize the inherent strengths of our regions.

Sands Cares Accelerator



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

UN SDG ALIGNMENT



HARDSHIP RELIEF

Ensuring our communities aim for their highest potential means helping to lift up people facing challenges. Whether providing support for people in need or aiding disadvantaged populations in overcoming barriers, we contribute our expertise and resources to support solutions in areas where we can create the greatest impact.

MOBILIZING FOR FOOD RELIEF IN SINGAPORE

Marina Bay Sands Team Members donated, packed and distributed 12,350 food items for the Towards Zero Hunger food-collection drive, providing Halal-certified food to 2,000 seniors and vulnerable families.



EXPANDING YOUTH HOUSING

In 2021, we culminated our work on NPHY's Housing Expansion Campaign to address a critical gap in youth housing. Sands provided \$200,000 in funding to jump-start and close out the successful campaign, and previously recruited the Jon Bon Jovi Soul Foundation to join the effort.



FOOD SECURITY

In conjunction with our environmental strategy around food management, solving food insecurity issues is a priority for all Sands regions. Our focus is on repurposing food from our resorts, as well as engaging with food-relief organizations to provide programmatic support, funding and volunteer time.

In 2021, Marina Bay Sands launched a six-month fresh food program to improve the nutrition of families in need. In partnership with Agape Connecting People, a social enterprise that serves former offenders, single mothers and vulnerable people, the resort provided fresh produce packages twice per month to 1,000 families.

Sands China donated \$37,500 to Macau Holy House of Mercy's Welfare Shop in support of its year-round food hamper donation, bringing total funding to \$324,000 since the partnership began in 2013. Team Members also assisted in delivering 360 food hampers to celebrate Chinese New Year.

The Venetian Resort Las Vegas collected 1,868 pounds of nonperishable food and \$24,426 in donations for Three Square Food Bank's Bag Childhood Hunger campaign. The resort also provided reach-in coolers for the Just One Project's Pop Up & Give Mobile Market, which distributes fresh groceries to food-insecure neighborhoods throughout Southern Nevada.

DONATED GLOBALLY IN 2021

12,096
Bottles of water

37,526
Meals

HOMELESSNESS

In our corporate headquarters of Las Vegas, Nevada, homelessness is one of the region's most severe issues, with the rate of overall homelessness and youth homelessness among the highest in the United States. Sands has become one of the region's most prominent corporate advocates for addressing these issues, with a priority focus through Sands Cares since 2014.

Through our long-term partnership with Nevada Partnership for Homeless Youth (NPHY), Sands has provided more than \$1.7 million in cumulative funding to help fight youth homelessness, but we do more than just give money – we are a partner in building solutions. Sands and NPHY founded the Movement to End Youth Homelessness and the Southern Nevada Youth Homelessness Summit, which introduced the region's first comprehensive plan to address the issue. Sands and NPHY have hosted the Summit annually since 2017, and the 2021 conference focused on incorporating learnings emerging during the pandemic into the region's youth homelessness plan.

Sands also seeks opportunities to fill gaps in service and facilitate solutions in other homelessness areas. That's why we helped establish the Sands Cares Fresh Start Mobile Showers Powered by Clean the World, which provides people experiencing homelessness in Las Vegas with access to hygiene resources and other critical services.

SINCE 2017

29,776
Mobile showers provided

37,001
Hygiene kits distributed

DISADVANTAGED POPULATIONS

In each of our communities, we target the groups who are most in need of assistance. Though our engagements vary around the globe, the constant is our commitment to helping raise up people through service.

At the corporate level, our development team joined with The Good Deed Project, an organization committed to improving living conditions for families with limited resources through renovations and other services. Our work with the Project brings together multiple departments, such as design and engineering, to collaborate on renovating a local family's home for improved accessibility to better support a member with special needs. To date, we have contributed 141 hours of skills-based volunteer support.

Sands China's long-time partner is Caritas Macau, an organization that provides essential services to vulnerable community members. This past year, the company supported the 52nd Annual Caritas Macau Charity Bazaar and Charity Run and raised additional funds through donation campaigns at each of the Macao properties. Sands China also donated \$75,000 to the Macau Tung Sin Tong Society, which provides free medical services, medicine and education.

With the goal of supporting active lifestyles and social inclusion through sports, Sands Cares Ambassadors played lawn bowling with 100 special needs students and Macau Special Olympics (MSO) participants at the 2021 MSO Flag Day Prize Ceremony and Lawn Bowls Experience at The Venetian Macao. Sands China was presented with the Golisano Health Leadership Award 2021, Special Olympics' highest honor for health partners.

Marina Bay Sands' far-reaching support for people in need included annual hosting of the Community Chest Heartstrings Walk. Nearly 2,100 participants raised more than \$3.5 million to empower the lives of vulnerable people. The resort also participated in Neighbour Cares, a program spearheaded by social service agency Care Corner to help isolated seniors gain access to social services. More than 90 Team Members gave at least an hour each week to conduct background surveys and regular check-ins with seniors over a six-month period in efforts to establish early detection mechanisms and mitigate isolation.

One of the resort's major volunteer initiatives was participating in the community's National Day celebration. Besides providing funding to 630 nursing home residents to receive celebration packs and meals, more than 1,600 Team Members rallied together to create 3,500 greeting cards, recorded well-wishes and activity videos to spread cheer to seniors and health care workers in nursing homes and community hospitals.



HOSTING DEAF COMMUNITY MEMBERS AT TEAMLAB SUPERNATURE

Sands Cares Ambassadors hosted deaf community members from St. Joseph the Worker Church for a guided tour of teamLab SuperNature at The Venetian Macao to promote social inclusion through enjoyment of the immersive art space. In preparation, ambassadors attended a fundamentals of sign language workshop to assist guests in enjoying the exhibit's interactive installations.

LOCAL BUSINESS AND PARTNER DEVELOPMENT

Beyond our scope as major business generator and philanthropic funder, we focus on building partnerships that help propel local and diverse businesses, SMEs and nonprofits to succeed. Our capacity-building initiatives marry the resources and expertise of a Fortune 500 company with platforms for the growth and development of our partners, in line with our dedication to delivering lasting impact in our regions.

BUSINESS GROWTH

Our commitment to advancing local businesses and SMEs has been a long-term priority for Sands because we know the value they bring to our properties and our local communities. In Macao, our expansive support for SMEs has been a foundation of the company since our entry into the region. Most recently, we established a new signature event to help SMEs promote their offerings to the local community – the Sands Shopping Carnival.

Begun in response to the pandemic's business impact, the carnival is now an annual event that provides Macao's largest platform for retailers and SMEs to showcase their goods and services. The 2021 free-admission carnival attracted more than 110,000 visits in three days, an increase of 10% over the previous year, and featured shopping, activities and entertainment with more than 560 booths. In addition to the carnival, Sands China promotes business development for SMEs by hosting back-of-house roadshows at its properties to give vendors direct access to Team Members and a range of supplier opportunities.

NONPROFIT ADVANCEMENT

The Sands Cares Accelerator is our signature global program designed to fast-track rising nonprofit members on the tipping point of making an organizational leap and further strengthening their community impact. The three-year program not only provides significant funding, but also delivers structured guidance and customized support aimed at helping members transform an identified area of focus or initiative to deliver even greater service to the community.

SANDS CARES ACCELERATOR SINCE 2017

5

Members invited into the programs

\$1,150,000

Directly invested in members

\$925,000

Raised through additional fund-raising events

EXPANDING MACAO SME SALES OPPORTUNITIES

New features at the Sands Shopping Carnival in 2021 included a Green Lifestyle Zone for eco-friendly products and the Macao Original IP Zone, which promoted local creativity and entrepreneurship.



ACCELERATING NONPROFITS AROUND THE GLOBE

Nevada Partnership for Homeless Youth

U.S. member NPHY completed its final year in the Sands Cares Accelerator in 2021, bringing to fruition its focus on creating a strategic plan to chart its course for the future. The plan outlines a new organizational structure and business approach that will help NPHY better address its mission of making the incidence of youth homelessness rare, brief and equitably addressed.

Green Our Planet

America's largest school garden program, Green Our Planet is the other U.S. member and has focused its three-year engagement on further developing its marketing program. In year two of its membership, the nonprofit made progress in strengthening its digital marketing capability and leveraging marketing to promote wider corporate participation in its HydroHealth program.

Art Outreach Singapore

Art Outreach Singapore entered its first year in the Sands Cares Accelerator, initiating the program's expansion to Asia. The nonprofit is focusing membership on expanding its HEARTH initiative, which curates and showcases local artists' work. In 2021, Art Outreach leveraged the Accelerator's resources to build a microsite for HEARTH and conduct workshops during Singapore Art Week. Sands provided consulting support for video creation, visitor survey development and search engine optimization.

CULTURAL AND NATURAL HERITAGE

Sands has prioritized preserving and promoting our local regions' cultural and ecological assets because they are the foundation for building a thriving tourism industry. We support programs to highlight the rich heritage, unique identity and natural habitat of our home communities, as well as celebrate them on a global stage.

LOCAL ASSET PRESERVATION

Honoring our regions' prestige as valued travel destinations is intertwined with supporting and showcasing their unique attractions and cultural benefits. In Macao, Sands China's goal is to help the region build and promote an internationally influential arts and entertainment culture by bringing a wide spectrum of enriching events to the city and nurturing the success of local artists.

In addition to its ArtScience Museum's shows and exhibitions, Marina Bay Sands also promotes a number of local cultural offerings to celebrate the vibrant arts community in Singapore. The resort provided funds to support programs by the Singapore Repertory Theatre and the Singapore Symphony Orchestra. To spur the next generation of artists and practitioners, the resort further funded Art Outreach Singapore's IMPART Art Prize and presented the *In Conversation With* series featuring Singaporean rapper and songwriter Yung Raja and the film makers behind Disney's *Raya and the Last Dragon*.

NATURE CONSERVATION

Another element of promoting our region's inherent assets is working with our communities to protect and preserve the natural environment. In Macao, Sands China Team Members are focused on mangrove planting in support of one of the most valuable ecosystems on Earth and an important natural coastal treasure that protects the coastline from rising sea levels and extreme weather events. Macao is home to a thriving mangrove forest that spans approximately 4km of the Taipa-Cotai coastline. In conjunction with Drop by Drop grant recipient University of Saint Joseph, the Sands China sustainability team planted approximately 400 mangrove seedlings and 40 mangrove trees during the annual planting season.

HIGHLIGHTING LOCAL ARTISTS IN MACAO

Sands China hosted the *Project Sands X: Beyond the Blue* ceramics exhibition and the *Time is On My Side – 2021 Greater Bay Area Young Artists Scheme* as part of the Macao government's three-month Art Macao extravaganza.



ARTS COLLABORATION

An artist supported by Art Outreach's HEARTH program was selected for the ArtScience Museum's *Hope From Chaos* exhibit



BEACH-BOUND FOR PRESERVING NATURE

In Singapore, more than 400 Team Members from 50 Marina Bay Sands departments participated in Operation Beach Cleanup, a community effort to reduce plastic pollution in the marine ecosystem. In 10 beach cleanup sessions, volunteers removed more than 12,000kg of trash. In addition, more than 140 Team Members participated in beach cleanups after the northeast monsoon brought a seasonal wave of debris onto Singapore's shores.

Trash collected during Singapore beach cleanups

DISASTER RESPONSE AND PREPAREDNESS

A major component of our commitment to creating resilient communities is being a strong partner in recovery efforts when a crisis hits, while supporting planning and infrastructure initiatives that better equip our regions to handle disaster situations. In 2021, we continued our dedicated efforts to help our communities respond to the pandemic and other disasters, while maintaining focus on ongoing community preparedness.

DISASTER RESPONSE

In 2021, Sands China provided \$1.2 million in immediate financial assistance to support recovery after the severe Zhengzhou floods in China's central Henan province. More than seven inches of rain fell in one hour, which led to severe flooding and evacuation of more than 100,000 people.

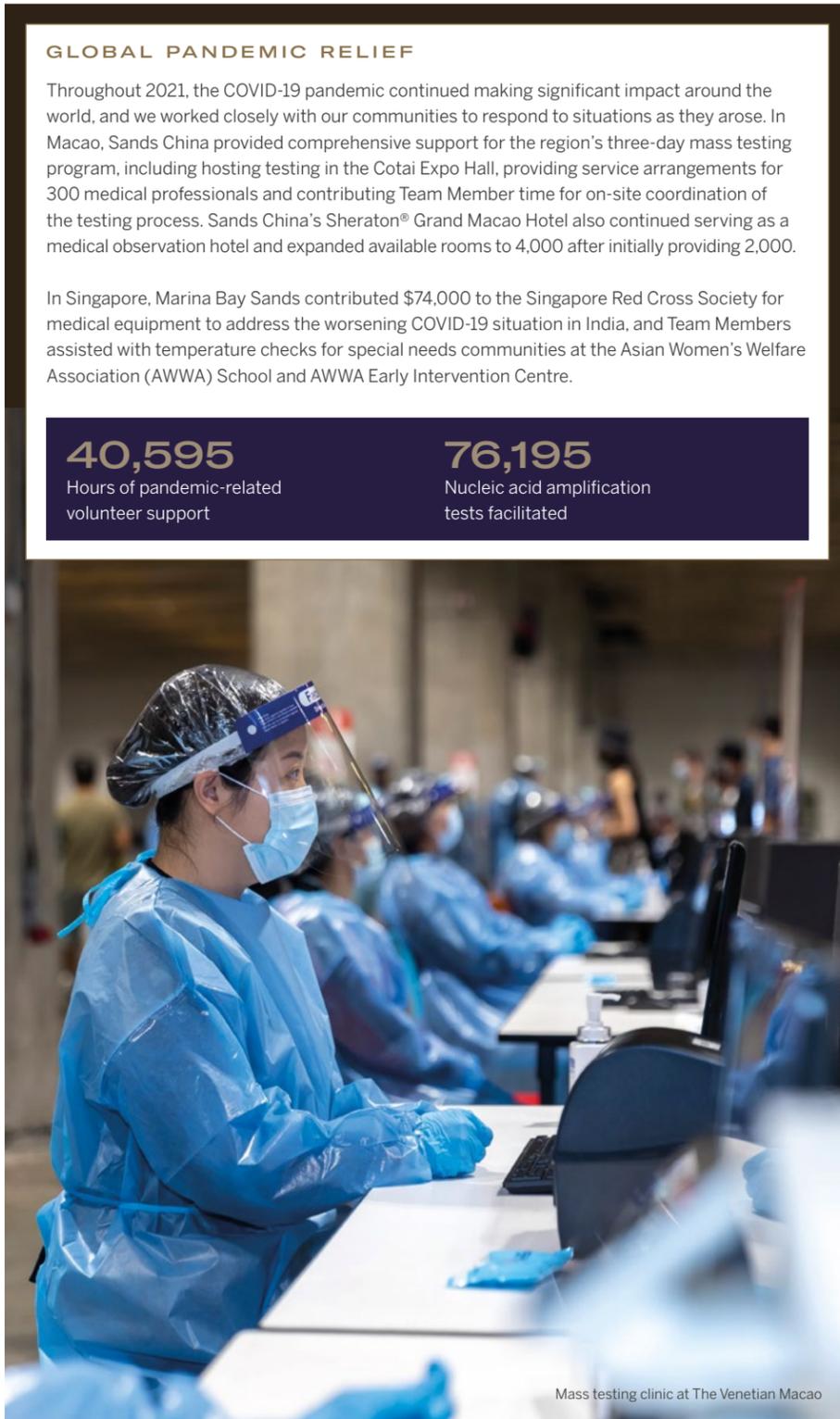
CRISIS PREPAREDNESS

Our long-term partnership with Clean the World for the annual Sands Cares Global Hygiene Kit Build is the core way we offer ongoing preparation for disaster situations. Each year, our Team Members around the world build thousands of hygiene kits to support people facing natural disasters or personal hardships.

In addition, Sands China collaborated with Macau Red Cross to prepare for increased typhoon activity by packing and distributing response kits and offering a free community seminar on typhoon preparedness and epidemic prevention. Sands also continued partnerships with Americares and All Hands and Hearts to support disaster infrastructure planning in Asia, with corporate funding to build out response hubs and increase the number of trained emergency response personnel.

800
Emergency typhoon-response kits distributed in Macao

40,000
Clean the World hygiene kits built



Mass testing clinic at The Venetian Macao

GLOBAL PANDEMIC RELIEF

Throughout 2021, the COVID-19 pandemic continued making significant impact around the world, and we worked closely with our communities to respond to situations as they arose. In Macao, Sands China provided comprehensive support for the region's three-day mass testing program, including hosting testing in the Cotai Expo Hall, providing service arrangements for 300 medical professionals and contributing Team Member time for on-site coordination of the testing process. Sands China's Sheraton® Grand Macao Hotel also continued serving as a medical observation hotel and expanded available rooms to 4,000 after initially providing 2,000.

In Singapore, Marina Bay Sands contributed \$74,000 to the Singapore Red Cross Society for medical equipment to address the worsening COVID-19 situation in India, and Team Members assisted with temperature checks for special needs communities at the Asian Women's Welfare Association (AWWA) School and AWWA Early Intervention Centre.

40,595
Hours of pandemic-related volunteer support

76,195
Nucleic acid amplification tests facilitated

EDUCATION

Around the globe, Sands works to advance educational opportunities for students, people with special needs and underrepresented groups who face barriers to learning. We know that a strong educational system creates an effective workforce of the future, which positively impacts the economic and social health of our communities.

MENTORSHIP AND SKILLS DEVELOPMENT

Supporting mentorship and youth-development programs is the primary way we engage in improving educational opportunities, through both programmatic funding and leveraging Team Members to serve as mentors and volunteers. Our priority is supporting mentorship programs for underprivileged, at-risk and diverse youth.

EDUCATIONAL RESOURCES

Providing students with scholarships, learning tools and other resources is another area in which we help advance academic opportunities and performance. In 2021, Sands China contributed \$134,000 for more than 100 scholarships to tertiary institutions, bringing total funding to more than \$1.5 million and benefiting nearly 1,500 students since 2006. Through our partnership with the Clark County School District's Public Education Foundation, we provide scholarships for children of our Team Members in Las Vegas.

ACADEMIC INFRASTRUCTURE

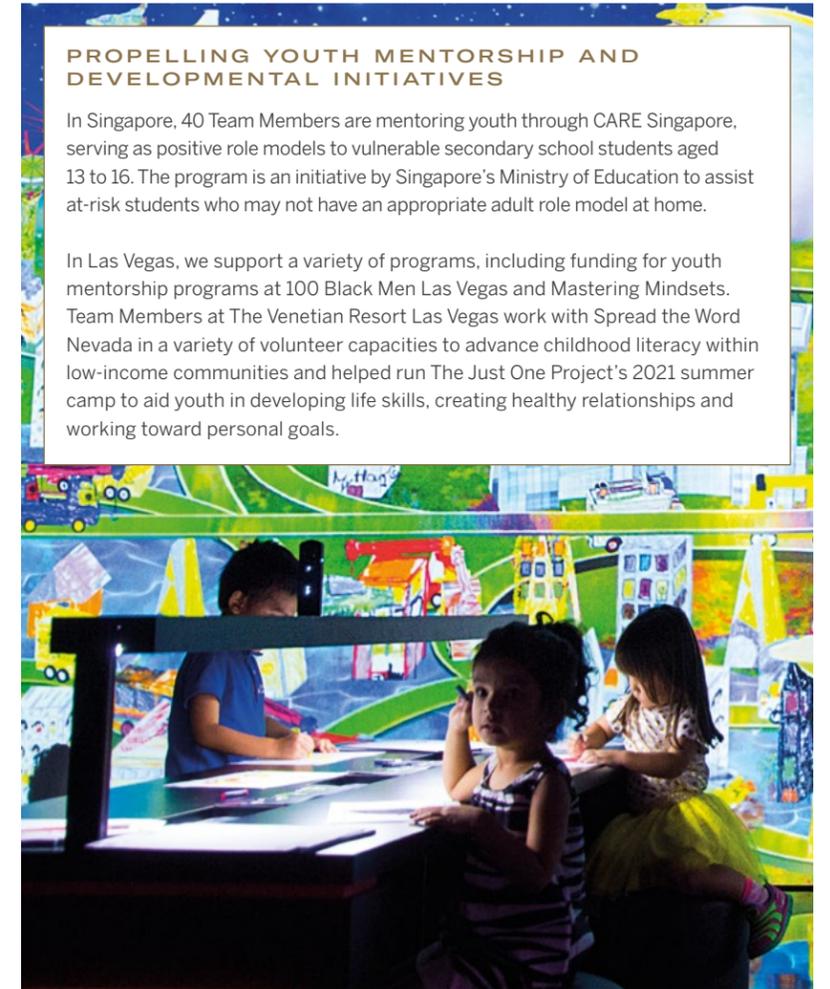
Another priority in the education space is supporting efforts to enhance, evolve or strengthen educational platforms in our local regions, especially to ensure equitable access to learning opportunities. In 2021, Marina Bay Sands contributed funding to the Cerebral Palsy Alliance Singapore School for the purchase of smart TVs and learning apps to enhance the school's learning and communication capabilities. The investment benefited 180 high-support and high-functioning students in learning basic digital skills.

In Las Vegas, we have developed a unique program with Nevada Succeeds that links educators with Singapore's world-renowned educational system. The InspirED Global Fellowship is empowering Nevada educators to use a human-centered design thinking framework to explore future-ready learning strategies and redesign systems of support for student success. In addition, we are taking a leadership role in bringing the Young Women's Leadership Academy, a public charter school supporting young women from diverse, underserved communities, to Las Vegas.

PROPELLING YOUTH MENTORSHIP AND DEVELOPMENTAL INITIATIVES

In Singapore, 40 Team Members are mentoring youth through CARE Singapore, serving as positive role models to vulnerable secondary school students aged 13 to 16. The program is an initiative by Singapore's Ministry of Education to assist at-risk students who may not have an appropriate adult role model at home.

In Las Vegas, we support a variety of programs, including funding for youth mentorship programs at 100 Black Men Las Vegas and Mastering Mindsets. Team Members at The Venetian Resort Las Vegas work with Spread the Word Nevada in a variety of volunteer capacities to advance childhood literacy within low-income communities and helped run The Just One Project's 2021 summer camp to aid youth in developing life skills, creating healthy relationships and working toward personal goals.



GATHERING SCHOOL SUPPLIES FOR YOUTH IN NEED

Las Vegas Team Members orchestrated a mass donation drive for the Communities in Schools Fill the Bus campaign, collecting nearly 2,000 items and additional funds to purchase supplies.



GOVERNANCE

MATERIAL ISSUES

- Responsible Business
- Supply Chain Management

The cornerstone of our corporate responsibility commitment is a culture deeply rooted in transparency to our stakeholders and accountability for our actions. Guided by a robust system of policies, procedures and oversight, we ensure that our business and our business relationships are managed responsibly against the backdrop of ESG issues material to the company. Our goal is to maintain a high bar for ethical business performance and a strong foundation for our commitment to People, Communities and the Planet.

AREAS OF FOCUS

Corporate Governance

Our comprehensive corporate governance structure provides the backbone of our responsible performance. 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 for our business as a whole and the ESG topics that intersect our company.

Responsible Business

We have established a set of controls and processes to ensure responsible and ethical performance throughout the organization. Our Code of Business Conduct and Ethics mandates the overall guiding principles and actions to enforce our responsible business approach. Rounding out our practices are procedures for privacy protection, cybersecurity management and policy advocacy on issues that affect the health of our business.

Supply Chain Management

Recognizing our supply chain is an extension of our company, we have established a detailed approach to ensuring our ethics, values, governance practices and responsible business guidelines are maintained by the suppliers and partners who conduct business with Sands. From stringent onboarding requirements to ongoing assessment and management, we work to ensure integrity throughout the supply chain.

CORPORATE GOVERNANCE

Sands operates in three countries governed by three gaming authorities and is regulated as a financial institution by the Financial Crimes Enforcement Network (FinCEN), a bureau of the U.S. Department of the Treasury. Sands is listed on the New York Stock Exchange (NYSE) and its majority-owned subsidiary, Sands China, is listed on the Hong Kong Stock Exchange. Our board of directors and management team have a steadfast commitment to effective governance practices, especially in meeting the requirements of our varying global jurisdictions.

BOARD OF DIRECTORS

Our corporate governance structure is defined and overseen by the board, with our senior executives spearheading execution and accountability to our board's defined standards and processes.

Board Structure

Our directors bring a variety of experiences and core competencies that contribute to the strategic execution and management of risk for our company. In 2021, our board includes 11 directors, the majority of whom are independent, and four standing committees: the audit, compensation, nominating and governance, and compliance committees. These standing committees operate under written charters approved by the board.

Board Composition

The nominating and governance committee makes its selection of director candidates by considering the appropriate skills and personal characteristics required in light of the current makeup of the board and in the context of the perceived needs of the company. A number of factors are considered in selecting director candidates, including ethical standards and integrity; independence; diversity of the existing board; whether the skills and experience of candidates will complement existing members; the number of other public company boards on which candidates serve; ability and willingness to dedicate sufficient time, energy and attention; and ability and willingness to comply with the duties and responsibilities set forth in the company's Corporate Governance Guidelines and by-laws.

Governing Protocols

We have established a comprehensive corporate governance framework for our company's operations, which includes requirements of the Sarbanes-Oxley Act of 2002, the Dodd-Frank Wall Street Reform and Consumer Protection Act of 2010 and the applicable rules and regulations of the U.S. Securities and Exchange Commission (SEC) and the NYSE, reflecting the jurisdictions where we are headquartered and publicly traded. The key components of our governance framework are established in our amended and restated articles of incorporation and bylaws, along with other governing documents. These materials are available on our website at <https://investor.sands.com>

ESG OVERSIGHT

Corporate governance of ESG matters begins at the highest levels of our company, with overall responsibility under the purview of our board of directors. Our company's directors and executives share a philosophy that a solid governance structure ensures proper company management in the interests of all stakeholders.

Primary oversight of our ESG strategy has been delegated to the nominating and governance committee of the board. The committee reviews and assesses the company's ESG goals, policies, programs and reporting, and briefs the board on topics as deemed necessary. The audit committee of the board oversees financial risk exposure, information and data security risk, and general Enterprise Risk Management (ERM), which covers ESG-related risks. The compensation committee oversees and approves compensation and incentive programs for members of senior management. In 2021, executive management compensation targets included ESG metrics for the first time.

Business-Level Governance

The company's **chief executive officer** and **president and chief operating officer** provide overall direction for our People, Communities and Planet corporate responsibility pillars and oversee our performance in these areas. With the oversight of the board, the most senior members of our executive team 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 worldwide. Our **chief sustainability officer** is responsible for sustainability and climate-related topics, projects and initiatives, and leads the global sustainability team.

Social

Governance of our People pillar initiatives in the area of workforce development falls under our **chief financial officer**, who oversees the company's human resources organization. Our community engagement program, Sands Cares, which guides our initiatives to address the health of our communities, and our DEI program are managed by our **senior vice president of global communications and corporate affairs**.

Governance

The broad range of checks and balances and practical corporate governance policies and procedures are managed by Sands' compliance and legal departments, under the leadership of our **global general counsel**. The company's ERM program is the responsibility of our **chief financial officer**. Supply chain-related ESG topics and risks are overseen by the **chief procurement officer**.

RISK MANAGEMENT

Through a comprehensive system of reporting, controls and mitigation procedures, our ERM 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. Business units are then responsible for developing risk mitigation plans. Risks with potential material impact on the company are outlined in the Sands Annual Report, which can be found on our website at <https://investor.sands.com>. Nonmaterial risks that are not included in the ERM process are managed and monitored by the respective business units.

Risk Governance

Each board committee monitors and addresses risks within the scope of its charter and expertise. Committee members regularly meet 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.

In addition, the audit committee is charged with overseeing the comprehensive ERM effort, including reviewing and discussing the company's major risk exposures with management. The 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.



Shakespeare's Hall at The Londoner Macao

ESG RISKS AND OPPORTUNITIES

Because ESG topics, such as cybersecurity, ethics, anti-money laundering and talent-related risks, are addressed in many areas of our business, risk assessments are undertaken by various business owners and escalated to the ERM process when appropriate. Environment and social risks are assessed as part of this process, and we also evaluate them through the lens of our People, Planet and Communities corporate responsibility pillars to prevent and mitigate potential damages to society and the environment.

Environmental Risk

Sands conducts environmental risk assessment, including climate-related risk evaluation, through processes aligned with best practices from the Committee of Sponsoring Organizations Enterprise Risk Management and Task Force on Climate-related Financial Disclosure frameworks. The Sands ECO360 team executes risk assessments at a minimum of every 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 supply 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. Climate-related risks such as sea level rise, severe weather, temperature fluctuations and flooding are projected on short-, medium- and long-term time horizons. Finally, identified risks are either included in the ERM process or managed by the Sands ECO360 team, depending on their impact.

Social Risk

Similar to environmental risk, the Sands Cares team undertakes an evaluation of risks associated with our community engagement and philanthropic giving. In addition, we utilize an internal risk assessment framework to evaluate risks related to DEI.

► Our process for assessing and managing human rights risks can be found on page 32. Supply chain risk assessment can be found on page 48.

CORPORATE GOVERNANCE CONTINUED

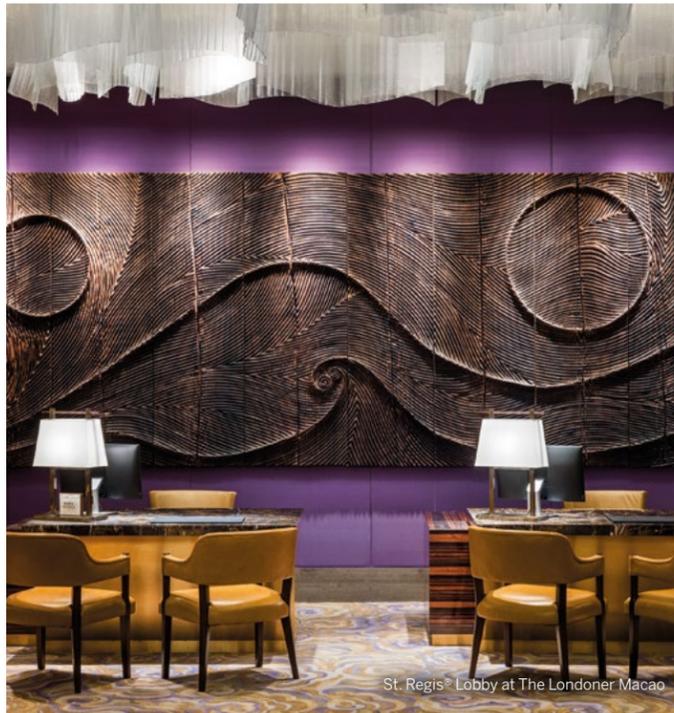
<p>Environmental Risk In the most recent assessment, conducted in 2020, Sands identified environmental risks in the following areas:</p> <p>Physical Risks:</p> <ul style="list-style-type: none"> • Increased severity of extreme weather events and humidity • Long-term temperature increase • Sea level rise and coastal flooding • Water stress <p>Transition Risks:</p> <ul style="list-style-type: none"> • Carbon tax schemes and climate regulations • Changes in consumer preferences • Inability to meet our ESG commitments • Reputation risk <p>► Additional details on climate-related risk assessment can be found in the TCFD Index in the Appendix.</p>	<p>Social Risk Assessment of our community engagement and philanthropic giving revealed the following potential reputational risks:</p> <ul style="list-style-type: none"> • Insufficient community investment • Substandard NGO partner performance • Inability to fulfill social commitments due to global or local events such as the pandemic or a downturn in business <p>Our DEI assessment, which is currently in process, is focused on evaluating whether there are opportunities to:</p> <ul style="list-style-type: none"> • Increase diverse representation at all levels of our organization • Further incorporate DEI into recruiting and hiring practices • Understand varying local workforce requirements or expectations for diversity in our operating jurisdictions 	<p>Opportunities Efforts to mitigate risk also produce opportunities. We identified potential ESG opportunities including:</p> <ul style="list-style-type: none"> • A better competitive position associated with the breadth of sustainable options, including our green meetings program and food and beverage selections, we offer to address consumer preferences • Reduced operating costs driven by efficiency in building operations • Implementation of alternative energy and water sources, such as nanofiltration systems, groundwater use and cooling condensate water-recovery systems
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MITIGATION

We recognize that insufficient social or environmental practices could have a negative impact on our business. We address these issues and mitigate risk through our commitment to People, Communities and the Planet, and investments in programs to address these pillars of our corporate responsibility platform.

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. Results of environmental and social assessments are integrated into the company's ESG materiality assessment for further management of low-level risks. This process provides a foundation for developing strategies within the People, Communities and Planet pillars of our corporate responsibility platform. Each strategy is supported by a topical brief, action plan, ESG benchmarking and other mitigation tools as needed. Where appropriate, we also have developed specific goals to address priority issues.

Climate-risk mitigation measures include development of business continuity plans and acquisition of insurance policies to address severe weather events. 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.



St. Regis® Lobby at The Londoner Macao

RESPONSIBLE BUSINESS

Entrenching beyond our governance practices, we have established a set of overarching policies and procedures that guide our company as a whole, protect our people and interests, and ensure we act responsibly and ethically in all facets of our business.

Our Code of Business Conduct and Ethics sets the bar for our responsible business actions at every level of the company, and specific initiatives in the areas of privacy and cybersecurity management and policy engagement further ensure we do right by our people, regions and industry.

CYBERSECURITY AND DATA PRIVACY

Our global Cyber Security Operations Center (CSOC) works around the clock to provide all Team Members, as well as our guests and business partners, with the highest level of information security possible. We maintain strict administrative, technical and physical safeguards to protect personal information against accidental, unlawful and unauthorized disclosure or use. Our Team Members undergo annual cybersecurity training on a variety of topics, including phishing and reporting.

In 2021, our CSOC and vulnerability-management efforts earned the International Organization for Standardization (ISO)/International Electrotechnical Commission (IEC) 27001 certification, an internationally recognized standard for the effective management of information assets. Throughout the accreditation process, our global cybersecurity team developed and implemented a robust information security management system (ISMS) of technologies, processes and controls to protect our systems, networks, programs, devices and data from cyber threats by reducing known vulnerabilities. Through our ISMS, digital, paper and cloud data is more secure, which increases our resilience to cyberattacks and reduces information security costs.

POLICY ENGAGEMENT

We believe our company has a responsibility to advocate for policies that support the health of our business, our host communities around the world and our Team Members, contractors and suppliers. To better govern and communicate these activities, the company recently adopted a Policy on Corporate Political Contributions and Expenditures that details our previously established approval guidelines and governance oversight for donations as well as a new policy for disclosure of individual political contributions and expenditures.

Pursuant to the Policy on Corporate Political Contributions and Expenditures, our corporate investor relations website lists individual recipients of political contributions and the amounts received within a range of categories. Those include state and local contributions, trade associations (to the extent contributions are used for lobbying), organizations classified as 501(c)(4) and donations made via our employee political action committee (Sands PAC). We believe this policy will serve Sands' interests in promoting public policies of concern to the company and educating elected and public officials about our business.

CODE OF BUSINESS CONDUCT AND ETHICS

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 strict Code of Business Conduct and Ethics ensures we act with integrity and meet our legal and ethical duties.

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

THE GUIDING PRINCIPLES

<p>WE RESPECT INDIVIDUALS.</p>	<p>WE PROTECT OUR COMPANY AND OUR INVESTORS.</p>
<p>WE DO BUSINESS ETHICALLY AND LEGALLY.</p>	<p>WE ENHANCE OUR COMMUNITIES.</p>

POLICIES

- Code of Business Conduct and Ethics
- Workplace Safety and Health Guidelines
- Anti-Corruption Policy
- Reporting and Non-Retaliation Policy
- Privacy Policy
- Policy on Corporate Political Contributions and Expenditures
- Human Rights Statement
- Non-Discrimination and Anti-Harassment Policy
- Anti-Human Trafficking Policy
- Supplier Code of Conduct

SUPPLY CHAIN MANAGEMENT

Sands' corporate responsibility commitment would be incomplete without responsible supply chain management as an extension of our dedicated efforts to address issues impacting the environment and local communities. Our supply chain process ensures our standards are met through three phases of supplier engagement: onboarding, risk monitoring, and performance evaluation and relationship management.

ONBOARDING

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

All supplier contractual agreements are linked to our Supplier Code of Conduct, which is aligned with international best practices to protect human rights, labor rights, worker health and safety, environmental compliance and responsibility, and overall ethics and compliance. We also encourage suppliers to promote the Sands Supplier Code of Conduct or a similar code of conduct with their vendors.



RISK IDENTIFICATION

As part of our Supplier Risk Evaluation Framework, Sands annually performs a risk assessment for suppliers that conducted business with us in the previous year. We thoroughly assess risk in the areas of compliance (overall compliance risk as well as category-specific risk), business disruption (business reliance and financial risk) and social and environmental risk (health, safety, fair pay, and labor and slave labor risk), and categorize each supplier into low, medium and critical risk levels.

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

From this assessment, we determine a course of action based on the supplier's risk level, with ongoing monitoring for suppliers deemed to be of medium risk and further evaluation of critical-risk suppliers through self-assessment surveys, site visits and audits performed by Sands personnel or third-party auditors.

100%
Suppliers are screened and aligned with our Supplier Code of Conduct

97%
Conformance with ESG requirements in 2021 per third-party audit

MONITORING AND EVALUATION

To ensure suppliers meet our standards, our supplier management team visits select suppliers to review their performance and detect signs of violations. For suppliers that operate in regions and product categories that are more prone to Supplier Code of Conduct violations, we enlist recognized third-party audit firms to conduct on-site audits.

Sands conducts three types of ongoing supplier audits. First, our compliance organization completes TPDD evaluations, which are conducted annually for high-risk suppliers and periodically for medium-risk suppliers. Second, Sands' quality control team conducts audits of qualifications; on-site facilities, factories and project sites; data security; and other relevant areas for selected business categories, such as construction, furniture and lighting, gaming, food supply and technology. Finally, we engage independent third-party audit firms to conduct on-site audits for suppliers in selected regions and categories based on criteria including:

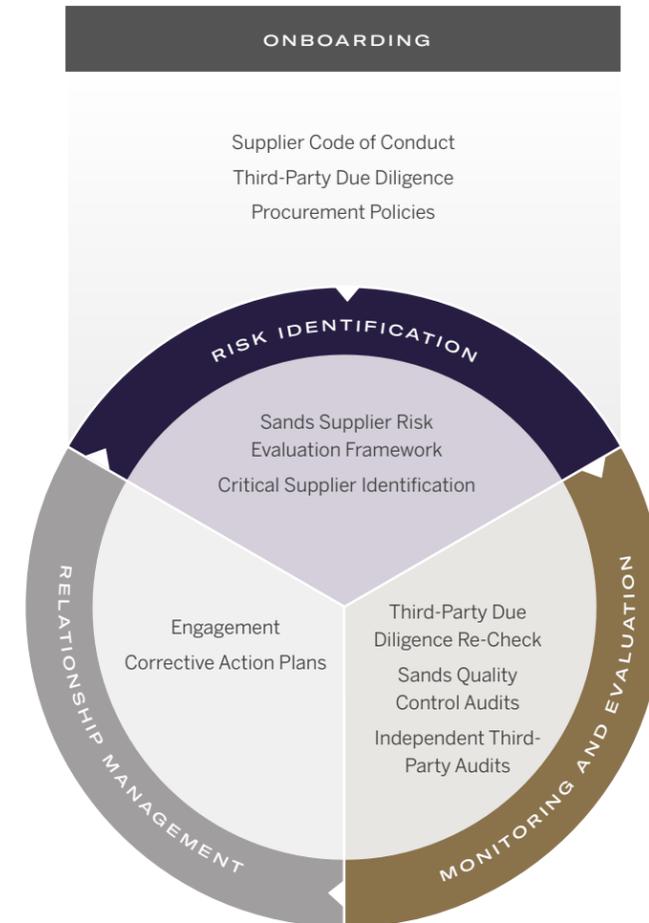
- Type of product or service provided
- Region in which suppliers are based
- Current and projected company spend with the supplier
- Feedback from our procurement and supplier quality teams

RELATIONSHIP MANAGEMENT

If Sands or an independent third-party auditor identifies a corrective need, we share audit findings and require an action plan to address the issue. For minor violations, we work with suppliers to address and remediate issues. Suppliers must follow an identified protocol to establish corrective action, and we diligently manage these relationships.

For existing suppliers, we review corrective action plans to ensure they appropriately address audit findings and evaluate implementation of the corrective action plan through documentation or a re-audit of the supplier. In rare cases when the supplier is not cooperative on a meaningful corrective action plan or its implementation, we exit the supplier engagement.

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



ESG INTEGRATION

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

ENVIRONMENT

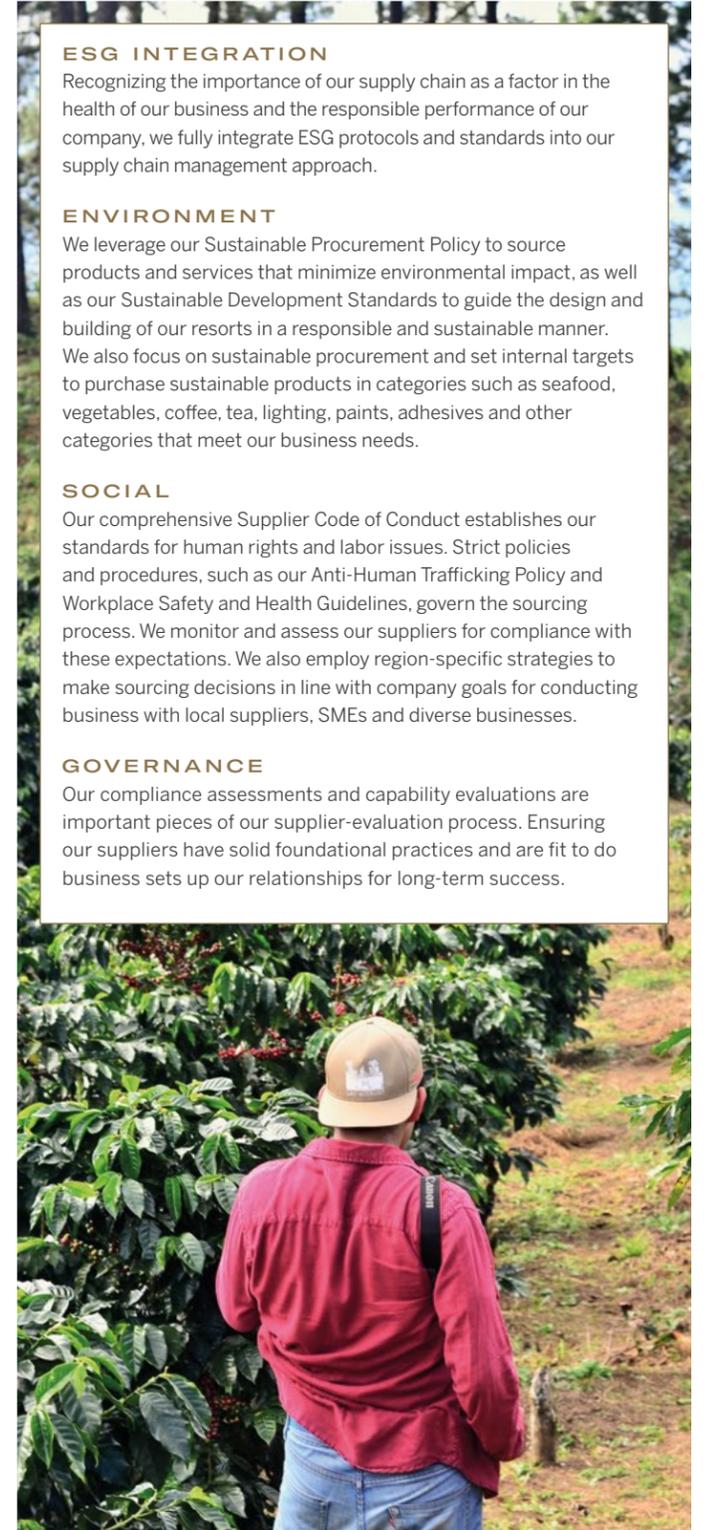
We leverage our Sustainable Procurement Policy to source products and services that minimize environmental impact, as well as our Sustainable Development Standards to guide the design and building of our resorts in a responsible and sustainable manner. We also focus on sustainable procurement and set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

SOCIAL

Our comprehensive Supplier Code of Conduct establishes our standards for human rights and labor issues. Strict policies and procedures, such as our Anti-Human Trafficking Policy and Workplace Safety and Health Guidelines, govern the sourcing process. We monitor and assess our suppliers for compliance with these expectations. We also employ region-specific strategies to make sourcing decisions in line with company goals for conducting business with local suppliers, SMEs and diverse businesses.

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.



PROPERTY SPOTLIGHT

WORLD-CLASS INTEGRATED RESORTS

Featuring an array of hotel, meeting and entertainment amenities, our portfolio of iconic properties has contributed to the prominence of our host regions as global tourism and meeting capitals. Our properties deliver significant economic benefits, sustained job creation, financial opportunities for local businesses and philanthropic investments to make our communities ideal places to live, work and visit.



The Parisian Macao

SANDS CHINA



PROPERTY INFORMATION

Location: Macao (SAR), China	26,019 Team Members
Year Opened: Sands Macao (2004) The Venetian Macao (2007) The Plaza® Macao and Four Seasons® Hotel Cotai Strip (2008) The Parisian Macao (2016) The Londoner Macao (2021)	12,424 Suites 1.2m Sq. ft. meeting space 2.1m Sq. ft. retail space 189 Restaurants 24,675 Theater seats

CERTIFICATIONS

ISO 20121
Event Sustainability Management System, The Venetian Macao, The Parisian Macao (since 2014)

ISO 45001:2018
Occupational Health and Safety Management System Facilities, Food & Beverage, House Keeping, Procurement, Security (Since 2021)

SUSTAINABILITY INDEXES

Dow Jones Sustainability Asia/Pacific Index (2021)

Hong Kong Business Sustainability Index (2019, 2020)

Greater Bay Area Business Sustainability Index (2019, 2020)

Greater China Business Sustainability Index (2020)

Hotel Business Sustainability Index (2020)

FTSE4Good (2018, 2019, 2020)

AWARDS

Macao Green Hotel Awards 2021
The Venetian Macao (Gold)
The Parisian Macao (Gold)
Four Seasons Hotel Macao Cotai Strip (Gold)

Excellence Award by "Macao Energy Saving Activity" 2021
Sands Macao
The Parisian Macao

Asia Best Workplace 2021 (Mainland China) Best Practices Award

Human Resources Occupational Competence 2021
Outstanding Human Resources Management Team

2021 Flag Awards
Best HR Teams of the Year; Best HR Programs of the Year

2021 HRoot Awards
Best HR Teams in Greater China 2021
Best HR Shared Service Center in Greater China 2021

MARINA BAY SANDS



PROPERTY INFORMATION

Location: Singapore	9,498 Team Members
Year Opened: 2010	2,561 Suites 1.2m Sq. ft. meeting space 299 Retail shops 80+ Food and beverage lounges 2,155 Theater seats

CERTIFICATIONS

LEED
Platinum – Sands Expo® and Convention Centre (2019)
Gold – ArtScience Museum (2018)

Building and Construction Authority
Green Mark Platinum (since 2015)

ISO 20121
Event Sustainability Management System (recertified in 2021)

Sands Expo and Convention Centre (since 2014)

ISO 45001:2018
Occupational Health and Safety Management System Hotel Operations; MICE (since 2021)

Singapore Association of Convention & Exhibition Organisers & Suppliers
MICE Sustainability Certification – Intermediate (2016)

Events Industry Council Sustainable Events Standards
Gold (2020)

SG Enable
Platinum Enabling Mark (2021–2024)

AWARDS

HSMIA Adrian Awards
Silver – Corporate Social Responsibility (2021)

Singapore's Best Employers 2021
Ranked Number 8

Singapore Tourism Awards 2021
Special Award for Community Care
Outstanding Event Venue Experience

HRD Asia Magazine
5-Star Employer of Choice Award (2021)

PR Awards 2021
Best COVID-19 Related Response

THE VENETIAN RESORT LAS VEGAS¹



PROPERTY INFORMATION

Location: Las Vegas, Nevada	9,172 Team Members
Year Opened: Sands Expo® and Convention Center (1990) The Venetian Resort Las Vegas (1999) Venezia Tower at The Venetian Resort (2003) The Palazzo at The Venetian Resort (2007)	7,092 Suites 2.3m Sq. ft. meeting space 106 Food and beverage lounges 5,512 Theater seats

CERTIFICATIONS

LEED
Gold for Building Operations and Maintenance – Sands Expo and Convention Center/Congress Center at The Venetian Resort Las Vegas (2010, 2016)

Silver for New Construction – The Palazzo (2008)

TripAdvisor
Green Leader Gold Certification (2015–2020)

APEX/ASTM Environmentally Sustainable Meeting Standards Certification
Level Two (2013, 2015, 2017)

AWARDS

Angel Award
Philanthropic Business of the Year (Public) (2020)

Department of Energy
Better Buildings Challenge Award (2019)

Nevada Hotel and Lodging Association
Sustainability Leading Company Award (2016)

Professional Grounds Management Society
Green Star Award – Outstanding Landscape Design and Construction and Sustainable Practices (2016)

¹ The Venetian Resort Las Vegas has been sold as of February 2022.

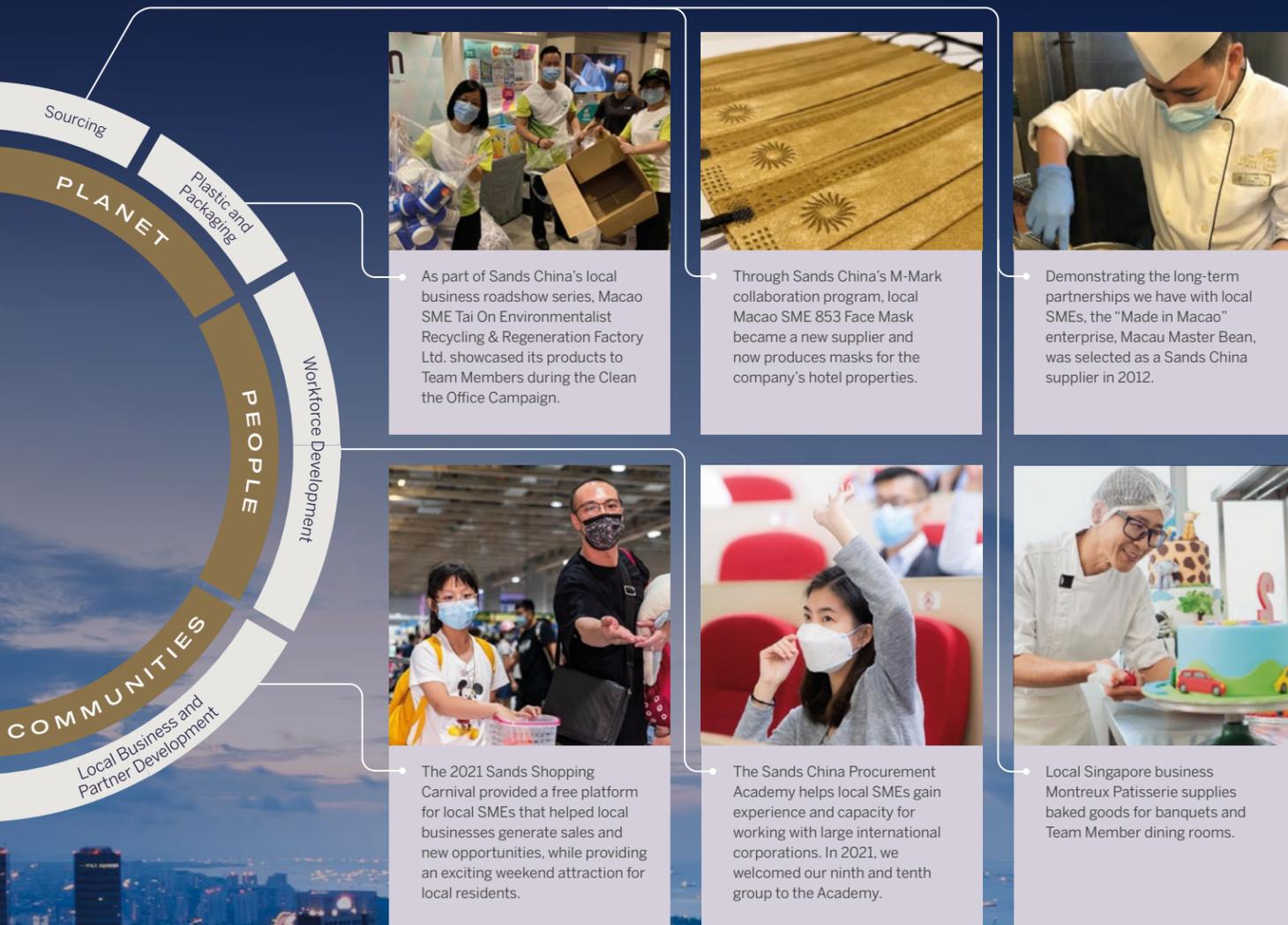
PANORAMIC VIEW

ESG IMPACT ACROSS OUR CORPORATE RESPONSIBILITY PILLARS

Because many ESG issues can be seen through multiple lenses, our efforts are often interconnected. While the previous sections of this report outlined accomplishments by pillar, we also address priority topics holistically across the entire corporate responsibility platform to make lasting impact.

In this section, we provide highlights of our 2021 initiatives to address a priority issue spanning our People, Communities and Planet pillars: advancing local businesses and SMEs.

MAPPING OUR INITIATIVES IN 2021



As part of Sands China's local business roadshow series, Macao SME Tai On Environmentalist Recycling & Regeneration Factory Ltd. showcased its products to Team Members during the Clean the Office Campaign.



Through Sands China's M-Mark collaboration program, local Macao SME 853 Face Mask became a new supplier and now produces masks for the company's hotel properties.



Demonstrating the long-term partnerships we have with local SMEs, the "Made in Macao" enterprise, Macau Master Bean, was selected as a Sands China supplier in 2012.



The 2021 Sands Shopping Carnival provided a free platform for local SMEs that helped local businesses generate sales and new opportunities, while providing an exciting weekend attraction for local residents.



The Sands China Procurement Academy helps local SMEs gain experience and capacity for working with large international corporations. In 2021, we welcomed our ninth and tenth group to the Academy.



Local Singapore business Montreux Patisserie supplies baked goods for banquets and Team Member dining rooms.

ADVANCING LOCAL BUSINESSES AND SMES

by **Norbert Riezler**
Senior vice president and chief procurement officer



Throughout our company, we have instilled a responsibility for creating and developing a strong network of local, SME and diverse partners because they are integral to the success of our business and health of our regions. A flourishing local business environment leads to a thriving economy and community.

Our local business support has a distinct emphasis in each region. In the United States, we focus on minority- and women-owned businesses. In Singapore, we support local businesses, while in Macao – the region that represents our company's largest procurement spend – we prioritize SMEs.

Our responsibility to our partners was never more important than during the COVID-19 pandemic, which has severely impacted local businesses. We responded by enhancing existing programs with special efforts aimed at helping our partners uncover opportunities and manage challenges. Our 2021 initiatives across our corporate responsibility pillars included:

Planet
We extend our environmental commitment through our supply chain by incentivizing local businesses that focus on sustainable offerings, such as eco-friendly packaging or sustainable seafood. Beyond providing opportunities to sustainable suppliers, we also educate partners about the importance of environmental responsibility.

People
Our training and professional development programs aim to improve our partners' capabilities for working with large international companies. We help them navigate the intricacies of accounting and payment systems, as well as satisfy supply chain expectations. One example of our in-depth efforts to advance local partners is the Sands China F.I.T. program, which provides financial support, invitation-matching to business opportunities, and training and development.

Communities
Beyond existing partner support, we also work with communities to promote local business development. For example, the Sands China Shopping Carnival held in conjunction with the Macao Chamber of Commerce enabled more than 560 local retailers and SMEs to promote their goods and services to the community at Macao's largest sales event.

Governance
Our supply chain management approach ensures we work closely with our local business partners to maintain the highest standards of business performance and ethics, in compliance with our stringent Supplier Code of Conduct.

These collaborations cover more than a decade of work to build capabilities and opportunities for local businesses and SMEs. We view our responsibility to promote mutual success with our local business communities among our company's top priorities.

OUR 2021 INITIATIVES IN NUMBERS

77%
Of global spend supported local businesses

\$263 MILLION
Spent with SMEs in Macao

625
SMEs supported through Macao procurement

210
Diverse suppliers supported in Las Vegas

92%
Of Singapore spend supported local businesses

91%
Of Macao spend supported local businesses

119
Sands Procurement Academy graduates

560
Businesses exhibited at the Sands Shopping Carnival

APPENDIX: ENVIRONMENTAL SOCIAL AND GOVERNANCE REPORT 2021

CONTENTS

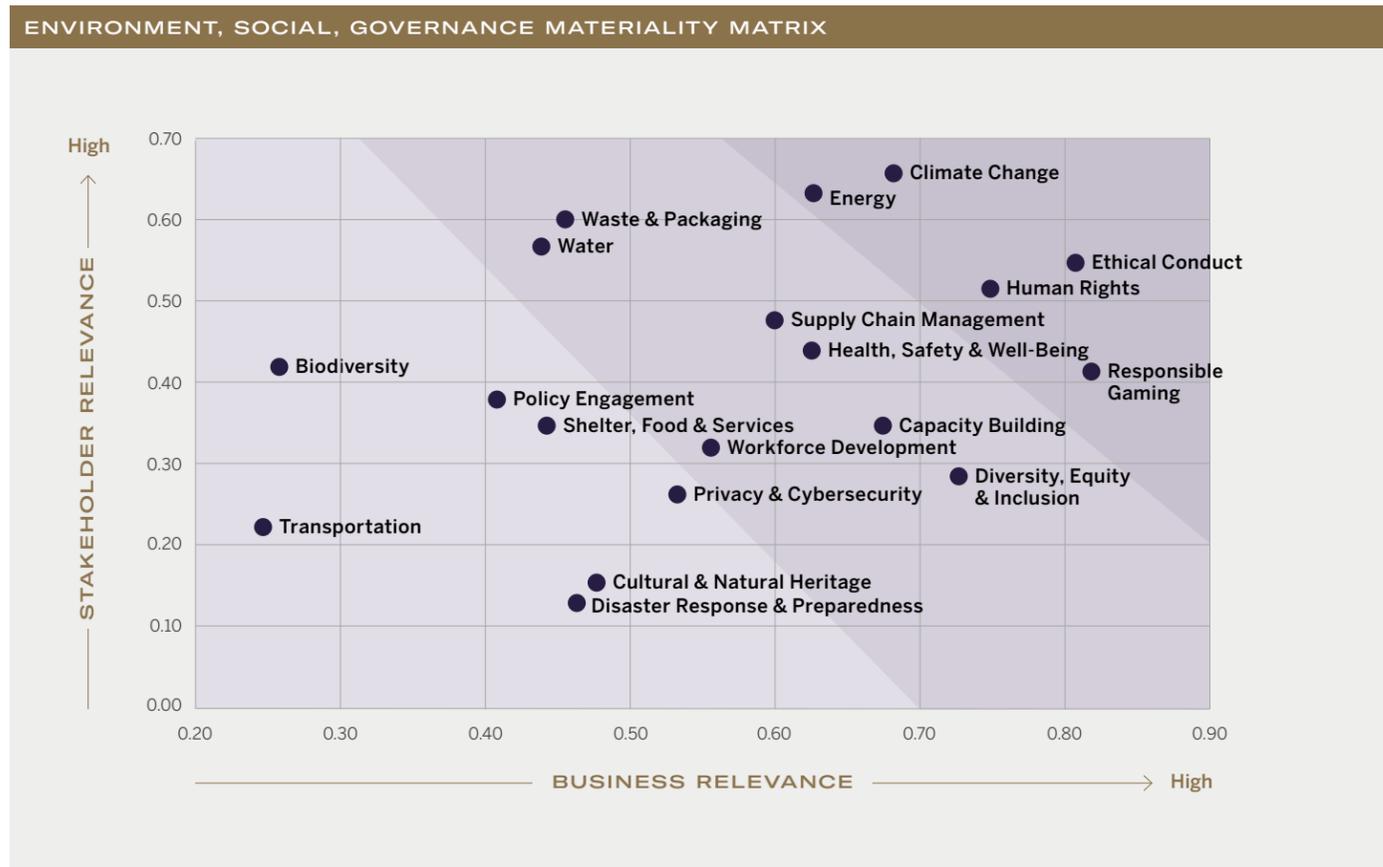
- 56 About this Report
- 58 Environment
- 64 Social
- 74 Governance
- 80 Indices:
 - 80 SDG
 - 82 GRI
 - 90 SASB
 - 92 TCFD



ABOUT THIS REPORT

Our report draws on the performance highlights of the calendar year 2021. It covers the full scope of our global operations, including majority-owned subsidiaries. The performance of The Venetian Resort Las Vegas, which was sold in February 2022, is included in this report.

We defined report content and topic boundaries by determining the most significant economic, environmental and social impacts, along with stakeholder concerns and input. We conduct this assessment based on the combination of stakeholder engagement with relevance to Sands. Results of the assessment are provided in the matrix below.

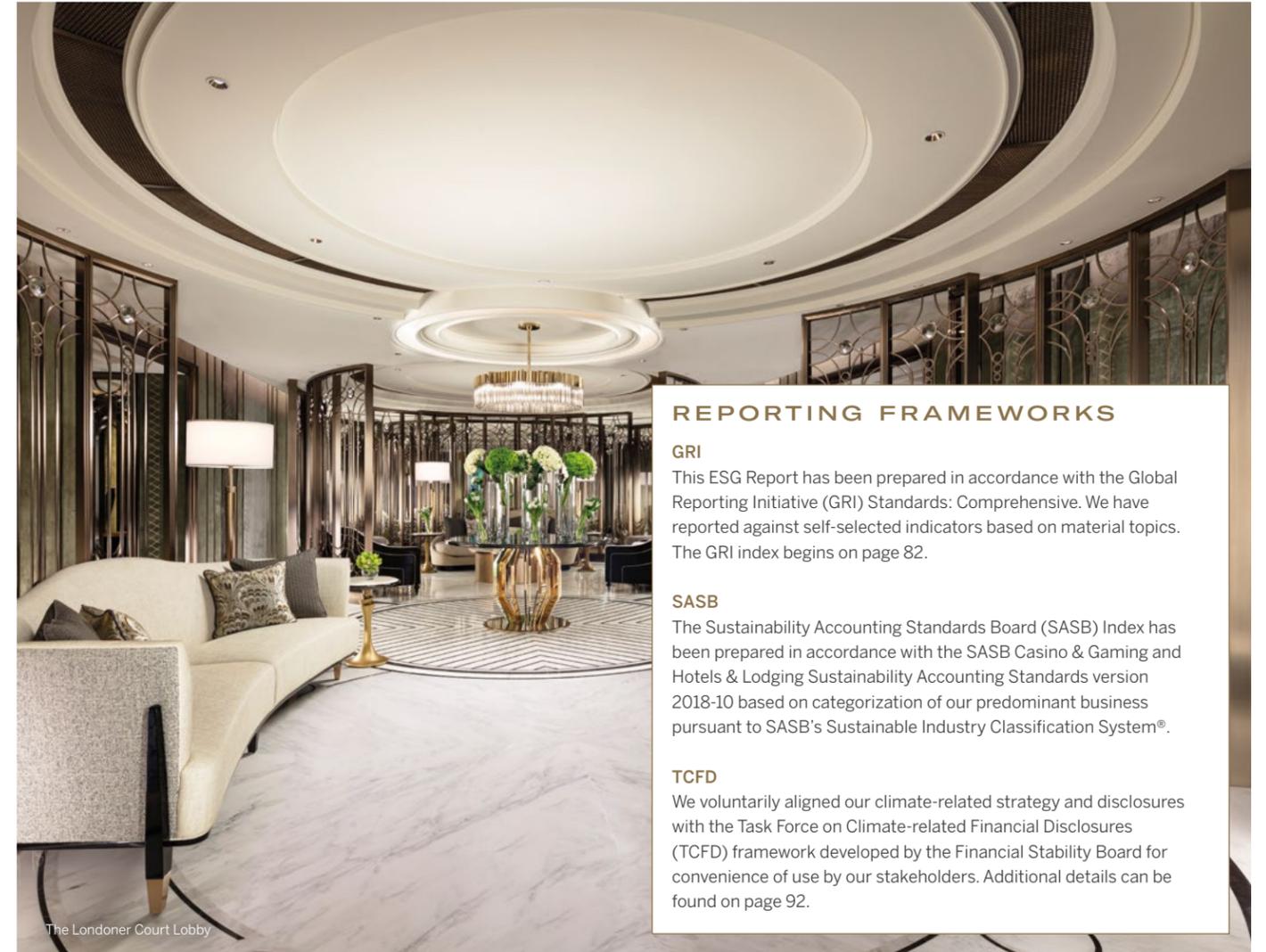


This report uses certain terms, including those that the GRI Guidelines, TCFD framework or SASB Index refer to as "material" topics, to reflect the issues of greatest importance to regions and our stakeholders. Used in this context, these terms are distinct from, and should not be confused with, the terms "material" and "materiality" as defined by or construed in accordance with securities law or as used in the context of financial statements and reporting.

ESG DATA AND ASSURANCE

This report and the appendix to the report reflect 2021 annual or year-end data unless otherwise stated. They cover all Sands operations unless otherwise stated. In 2021, a property was acquired that will become the new corporate headquarters, expected to open in 2022. Data for this building will be included in the 2022 report. The data in this report and appendix was collected by Sands Team Members. We believe this information fairly represents our global ESG performance and efforts.

GHG emissions, energy, water and waste data has been assured in accordance with the ISO 14064-3:2006 standard by Lloyd's Register Quality Assurance, Inc (LRQA). We have not sought external assurance of all data in this report. Some of the data provided is estimated, as noted. In addition, LRQA provided limited assurance of this ESG Report for conformance with GRI 101 Foundations and data and information accuracy and reliability.



The Londoner Court Lobby

REPORTING FRAMEWORKS

GRI
This ESG Report has been prepared in accordance with the Global Reporting Initiative (GRI) Standards: Comprehensive. We have reported against self-selected indicators based on material topics. The GRI index begins on page 82.

SASB
The Sustainability Accounting Standards Board (SASB) Index has been prepared in accordance with the SASB Casino & Gaming and Hotels & Lodging Sustainability Accounting Standards version 2018-10 based on categorization of our predominant business pursuant to SASB's Sustainable Industry Classification System®.

TCFD
We voluntarily aligned our climate-related strategy and disclosures with the Task Force on Climate-related Financial Disclosures (TCFD) framework developed by the Financial Stability Board for convenience of use by our stakeholders. Additional details can be found on page 92.

FORWARD-LOOKING STATEMENTS

This report contains certain forward-looking statements made pursuant to the Safe Harbor Provisions of the Private Securities Litigation Reform Act of 1995, including statements regarding our plans, expectations, continuation or future execution of initiatives, programs, activities, policies or disclosures, strategies, goals, targets, intentions, commitments and other statements that are not historical in nature. These forward-looking statements involve a number of risks, uncertainties or other factors beyond the company's control, which may cause the company's actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements. These factors include, but are not limited to, the company's ability to

successfully implement ESG initiatives under expected time frames and the company's ability to achieve its announced ESG goals, targets and commitments. Additional factors are described in the company's most recent Annual Report on Form 10-K under Item 1A, "Risk Factors" and subsequent reports including, among others, quarterly reports on Form 10-Q.

Readers are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date thereof. Sands assumes no obligation to update such information.

ENVIRONMENT

MANAGEMENT APPROACH

COVERING MATERIAL ISSUES:

LOW-CARBON TRANSITION

WATER STEWARDSHIP

PLASTIC AND PACKAGING

SOURCING

WASTE

BIODIVERSITY

The management approach for these material environmental topics is addressed through our Sands ECO360 program, which evaluates environmental issues on an ongoing basis and strives for continual improvements to our strategy and program elements.

RESPONSIBILITIES

Responsibility for managing these topics sits with our chief sustainability officer, who reports directly to the president and chief operating officer. The corporate Sands ECO360 team and regional property Sands ECO360 teams develop and implement sustainability strategies that address the most significant environmental impacts for our business and that are aligned with our company's strategic direction. Our global Sands ECO360 teams partner with various internal teams, including facilities, development, procurement, food and beverage, and other relevant departments, to execute sustainability initiatives and track performance.

POLICIES

- Environmental Responsibility Policy
- Sustainable Development Standards
- Sustainable Procurement Policy

TARGETS AND COMMITMENTS

We are committed to the UN SDGs; see pages 80–81. Our publicly available target can be found on page 15.

We are also committed to transparency and disclose our environmental performance through the S&P Global Corporate Sustainability Assessment (CSA), CDP and SASB.

EVALUATION

We evaluate our environmental performance on an ongoing basis. Progress against our 2025 goals can be found in the Our Performance section of this report (page 10). Performance is tracked through a global environmental system, as well as property- and operation-specific environmental management systems. These management systems include ISO 20121 and APEX/ASTM for sustainable events.

To further our internal analysis, we conduct stakeholder engagement on ESG topics globally and at the property level every one to three years. Our material topics, strategy, targets and goals, and sustainability initiatives are informed by this process. In addition, we benchmark our environmental performance and material topics against our peers and other corporations during our materiality assessments and strategy refreshes.

Strategies, programs, activities and evaluations for each material topic and can be found in the Planet section of this report (pages 14–21), with corresponding data available on the subsequent pages of this Appendix.

ADJUSTMENTS

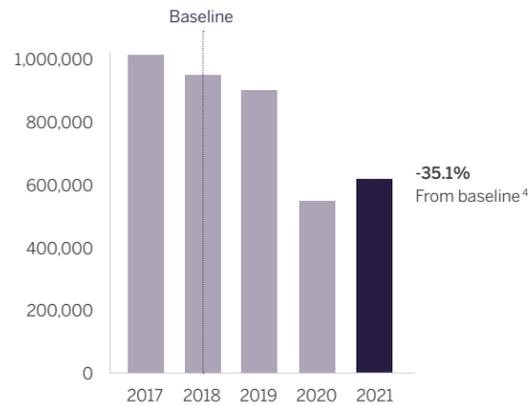
Our strategy, program and material topics constantly evolve as we improve our approach and adjust to the changing ESG landscape. 2021 marks the beginning of our standard five-year planning and reporting cycle. Following the completion of a materiality assessment, we have refreshed the Sands ECO360 strategy and set new external and internal targets for 2025.

LOW-CARBON TRANSITION

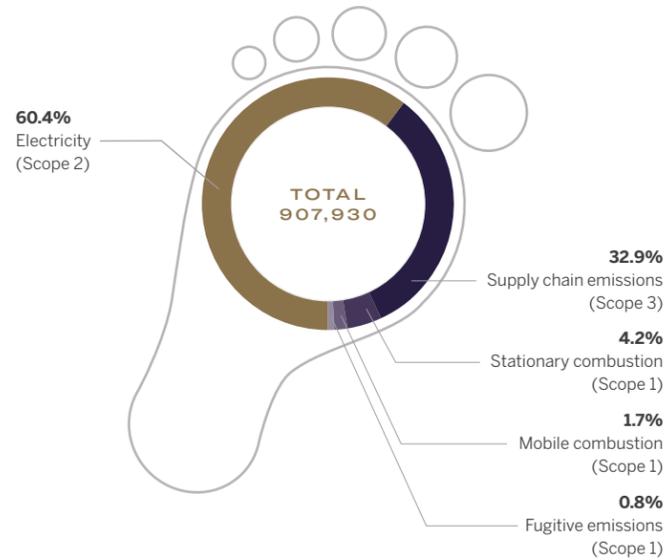
GHG EMISSIONS SUMMARY	2017	2018	2019	2020	2021
SCOPE 1 (MT CO ₂ e)	244,606	252,509	214,263	69,255	60,878
SCOPE 2 LOCATION-BASED (MT CO ₂ e)	809,729	730,095	766,936	586,305	675,313
SCOPE 2 MARKET-BASED ¹ (MT CO ₂ e)	757,360	686,185	675,385	472,501	547,990
SCOPE 3 WASTE ONLY ² (MT CO ₂ e)	39,217	41,352	54,107	50,729	51,378
SCOPE 3 (TOTAL) ³ (MT CO ₂ e)			594,077	306,669	299,062
GHG INTENSITY (S1 + S2 MB MTCO ₂ e/1,000 CONDITIONED SQ. FT.)	21.1	19.4	18.4	11.2	12.6
GHG INTENSITY (S1 + S2 MB MTCO ₂ e/MILLION \$ REVENUE)			65.8	150	147.9
APPROVED SCIENCE-BASED TARGET	Yes	Yes	Yes	Yes	Yes

ABSOLUTE EMISSIONS, SCOPE 1 & 2

2025 Target: 17.5% ↓ in emissions from 2018



CARBON FOOTPRINT (MT CO₂e)⁵



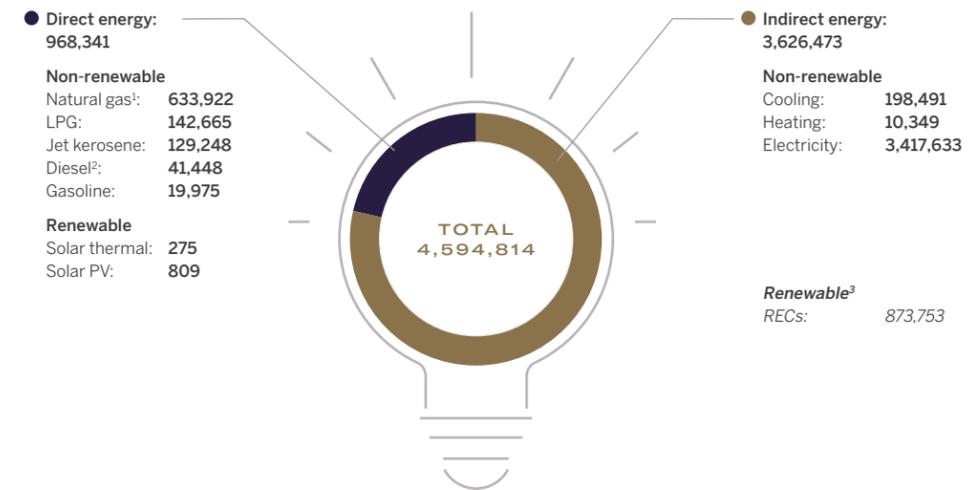
The drop in emissions in 2020 is associated with the global economic downturn caused by the pandemic, while the slight increase in 2021 represents the start of the recovery as our properties were open for the entire year in 2021, albeit at significantly reduced visitation levels compared to 2019 in Macao and Singapore. Ongoing efficiency projects also contribute to decreases in emissions. Our current science-based target includes The Venetian Resort Las Vegas and will be restated in 2022 in light of the completion of the sale.

NOTES

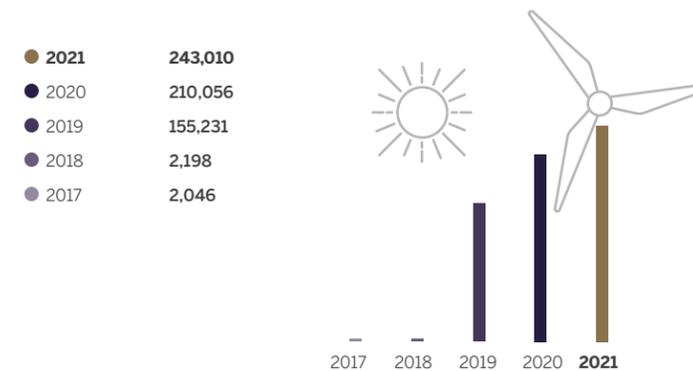
¹ Per the Greenhouse Gas Protocol, Scope 2 location-based emissions have been used as a proxy for 2015 and 2016, since market-based emission factors were not available.
² Scope 3 waste data is restated for 2017, 2018 and 2019 due to a change in methodology.
³ This figure represents total Scope 3 emissions from all relevant Scope 3 categories. Emissions from waste were calculated using primary data and account for 50,729 MT CO₂e of the total. All other Scope 3 categories were calculated using a spend-based model.
⁴ The operational downturn associated with the global pandemic impacted this result.
⁵ Emissions were calculated from primary data and assured by a third party; excludes Scope 3 emissions calculated using spend-based model.

SUMMARY	2017	2018	2019	2020	2021
ENERGY CONSUMPTION (GJ)	7,427,011	7,432,578	7,098,346	4,249,407	4,594,814
ENERGY INTENSITY (GJ/1,000 CONDITIONED SQ. FT.)	156.1	153.4	146.9	87.9	95.0
GRID ELECTRICITY (% OF TOTAL ENERGY)	50%	48%	51%	71%	74%
RENEWABLE ENERGY (% OF TOTAL ENERGY)	0.1%	0.1%	7.9%	17.8%	19.0%
ENERGY-EFFICIENCY INITIATIVES (GJ)				39,934	36,737
% OF SQ. FT. CERTIFIED TO LEED OR GREEN MARK STANDARDS			33%	33%	33%

ENERGY CONSUMPTION (GJ)



INCREASING RENEWABLE ENERGY CONSUMPTION (MWh)



NOTES

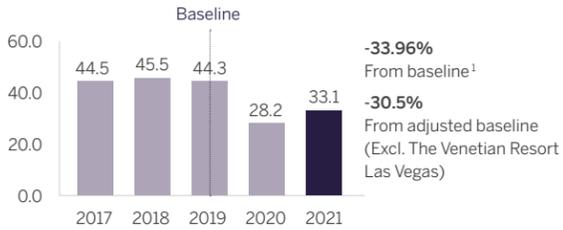
¹ Natural gas includes CNG, natural gas and town gas.
² Diesel includes mobile diesel, stationary diesel and marine fuel.
³ RECs are not counted as energy consumption, but demonstrate energy accounted for at a zero-emission factor.

WATER

WATER SUMMARY	2017	2018	2019	2020	2021
WATER WITHDRAWAL (MEGALITERS)	10,753	10,955	10,961	6,955	8,573
WATER DISCHARGE (MEGALITERS)			9,207	5,552	6,822
WATER CONSUMPTION (MEGALITERS)	1,920	1,752	1,754	1,402	1,653
WATER WITHDRAWAL IN HIGH-STRESS REGIONS	0%	0%	0%	0%	0%
POTABLE WATER USE INTENSITY (GAL POTABLE WATER/TOTAL DEVELOPED SQ. FT.)	44.5	45.5	44.3	28.2	33.1

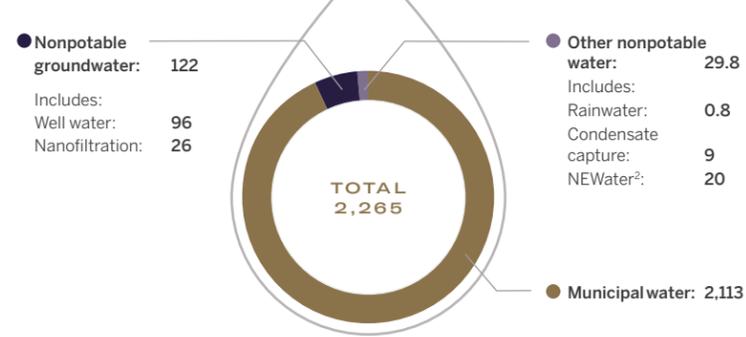
WATER USE

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



WATER

Total water use (million gallons)



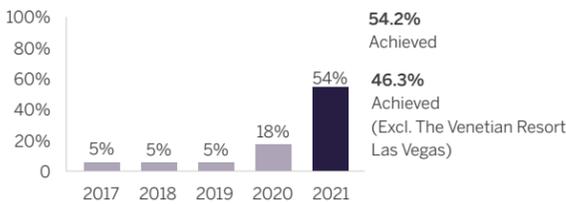
The drop in potable water use per square foot in 2020 is associated with the global economic downturn caused by the pandemic, while the slight increase in 2021 represents the start of the recovery as our properties were open for the entire year in 2021, albeit at significantly reduced visitation levels versus 2019. Ongoing efficiency and water-diversification projects also contributed to decreases. Our 2025 target was set against a pre-pandemic baseline and with the expectation that the business will rebound to normal levels. Performance stated includes The Venetian Resort Las Vegas, as it was part of our footprint in 2021; however, the 2025 target stated excludes the property.

PLASTIC AND PACKAGING

SANDS-BRANDED WATER BOTTLES	2017	2018	2019	2020	2021
% BY WEIGHT OF TOTAL SANDS-BRANDED WATER BOTTLES MADE FROM SUSTAINABLE MATERIALS ³	5%	5%	5%	18%	54%
TOTAL WEIGHT OF SANDS-BRANDED WATER BOTTLES MADE FROM PLASTIC MATERIALS (MT)	584	587	526	121	175

PLASTIC AND PACKAGING

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



Sustainable materials are identified using life cycle assessments to quantify and compare the environmental impacts of different materials across all stages of the product's life cycle. We consider rPET a sustainable material, as its carbon footprint is lower than non-recycled PET or other assessed alternatives. Performance stated includes The Venetian Resort Las Vegas, as it was part of our footprint in 2021; however, the 2025 target stated excludes this property.

NOTES

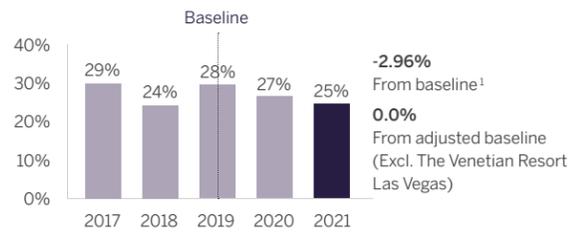
¹ The operational downturn associated with the global pandemic impacted this result.
² NWater is ultra-clean, high-grade recycled water.
³ Sustainable materials include reusable or rPET.

WASTE

WASTE SUMMARY	2017	2018	2019	2020	2021
TOTAL WASTE GENERATED (MT)	74,244	79,820	103,123	105,506	109,548
TOTAL WASTE INCINERATED OR LANDFILLED (MT)	51,137	53,916	77,057	90,059	91,789
HAZARDOUS WASTE (MT)				3.3	2.8
TOTAL WASTE RESCUED OR DIVERTED (MT)	23,108	25,904	26,066	15,447	17,759
TOTAL FOOD WASTE RESCUED OR DIVERTED (MT)	6,532	5,880	6,794	3,282	5,013
OPERATIONAL DIVERSION RATE	28.7%	24.2%	28.3%	26.5%	25.4%
CONSTRUCTION DIVERSION RATE	60.4%	89.1%	17.8%	8.4%	9.4%

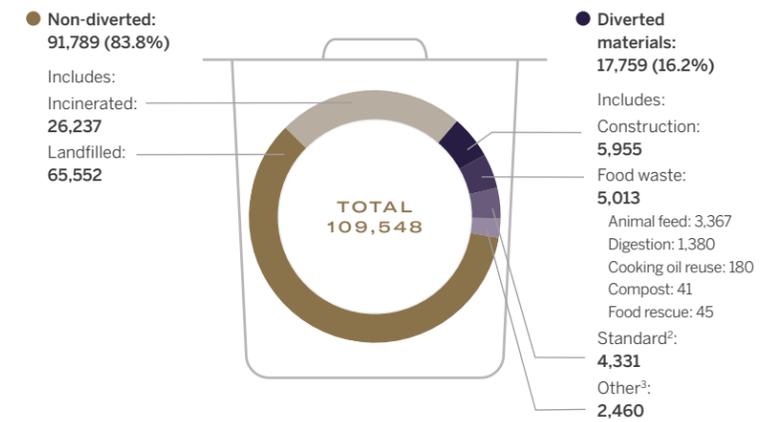
WASTE DIVERSION

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



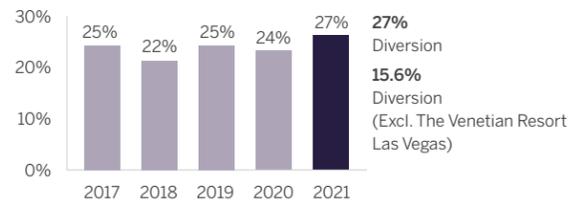
WASTE

Diverted materials (metric tons)



FOOD WASTE DIVERSION

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



Our operational diversion rates suffered in 2020 and 2021 due to disruptions and policy changes in global recycling markets, staff shortages that decreased sorting capabilities and an increase in unrecyclable waste such as single-use disposables due to operational changes from the pandemic. Performance stated includes The Venetian Resort Las Vegas, as it was part of our footprint in 2021; however, the 2025 target stated excludes the property.

Total campus-wide food waste generated is estimated using regional 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 landfill via digestion, animal consumption or composting. Performance stated includes The Venetian Resort Las Vegas, as it was part of our footprint in 2021; however, the 2025 target stated excludes the property.

BIODIVERSITY

ECOSYSTEM PROTECTION AND CLIMATE ADAPTATION	2019	2020	2021
NUMBER OF LODGING FACILITIES IN FEMA SPECIAL FLOOD HAZARD AREAS OR FOREIGN EQUIVALENT ⁴	6	10	6
NUMBER OF LODGING FACILITIES IN OR NEAR AREAS OF PROTECTED CONSERVATION STATUS OR ENDANGERED SPECIES HABITAT	0	0	0

According to water risk mapping tools⁵ Sands China and Marina Bay Sands are located in areas with flood risk. The Venetian Resort Las Vegas is located in an area with no or minimal flood risk according to Federal Emergency Management Agency (FEMA) flood maps. None of our facilities are located within or near⁶ areas of protected conservation status as defined by SASB standards. Further examination is needed to understand what endangered species may be near⁶ the areas where we operate.

NOTES

¹ The operational downturn associated with the global pandemic impacted this result.
² "Standard" includes: plastic, aluminum, cardboard, paper, glass and metal.
³ "Other" includes: recovered assets, batteries, e-waste, donations, light bulbs, soap, shampoo, amenities and horticulture waste.
⁴ The change in 2021 is due to rebranding of The Londoner Hotel, Sheraton Grand Macao, St. Regis Macao and Conrad Macao.
⁵ World Resource Institute Aqueduct Water Risk Atlas and World Wide Fund for Nature Water Risk Filter.
⁶ Near is defined as within five kilometers of the boundary of an area of protected conservation status.

SOCIAL



Ruins of Saint Paul's, Macao

MANAGEMENT APPROACH

COVERING MATERIAL ISSUES:

WORKFORCE DEVELOPMENT

HEALTH, SAFETY AND WELL-BEING

DIVERSITY, EQUITY AND INCLUSION

RESPONSIBILITIES

Responsibility for managing impacts related to workforce development; health, safety and well-being; and diversity, equity and inclusion (DEI) sits with our human resources departments, with ultimate oversight by the executive vice president and chief financial officer. The DEI program is led by the senior vice president of global communications and corporate affairs with support from leaders of our procurement, legal, human resources and sustainability teams.

POLICIES

- Code of Business Conduct and Ethics
- Preventing Harassment and Discrimination Policy
- Reporting and Non-Retaliation Policy
- Workplace Safety and Health Guidelines
- Board Diversity Statement

TARGETS AND COMMITMENTS

See page 26 for our workforce development target and page 30 for our gender parity target.

We are committed to the UN SDGs; see pages 80–81.

We are also committed to transparency and disclose our performance through the S&P Global CSA, CDP and Corporate Equality Index.

Our occupational health and safety management systems are ISO 45001:2018-certified. For all Sands China properties, these certifications include food and beverage, procurement and supply chain, housekeeping, security and facilities departments. For Marina Bay Sands, certification includes hotel operations and MICE.

EVALUATION

We evaluate our performance on an ongoing basis through Team Member pulse surveys on various topics. Progress against our 2025 goals can be found in the Our Performance section of this report (page 10). Additionally, we have conducted a Team Member survey on DEI in the U.S. to inform our DEI approach.

To further our internal analysis, we conduct stakeholder engagement on ESG topics globally and at the property level every one to three years. Our material topics, strategy, targets and goals, and sustainability initiatives are informed by this process. In addition, we benchmark our ESG performance and material topics against our peers and other corporations during our materiality assessments and strategy refreshes.

Strategies, programs, activities and evaluations for each material topic can be found in the Social section of this report (pages 22–41), with corresponding data available on the subsequent pages of this Appendix.

ADJUSTMENTS

Our strategy, programs and material topics constantly evolve as we improve our approach and adjust to the changing ESG landscape. 2021 marks the beginning of our standard five-year planning and reporting cycle. Following the completion of a materiality assessment, we have refreshed the corporate responsibility platform and have set a new ambition for investment in workforce development and new targets related to gender diversity.

WORKFORCE¹

EMPLOYMENT TYPE	2018	2019	2020	2021
TOTAL WORKFORCE	48,935	47,145	47,016	44,689
PERMANENT FULL TIME ²	45,958	44,382	44,481	42,383
PERMANENT PART TIME	299	228	303	2,212
TEMPORARY	2,706	2,566	2,249	94

EMPLOYMENT TYPE (GENDER)	FEMALE	MALE
TOTAL WORKFORCE	22,542	22,147
PERMANENT FULL TIME	21,433	20,950
PERMANENT PART TIME	1,056	1,156
TEMPORARY	53	41

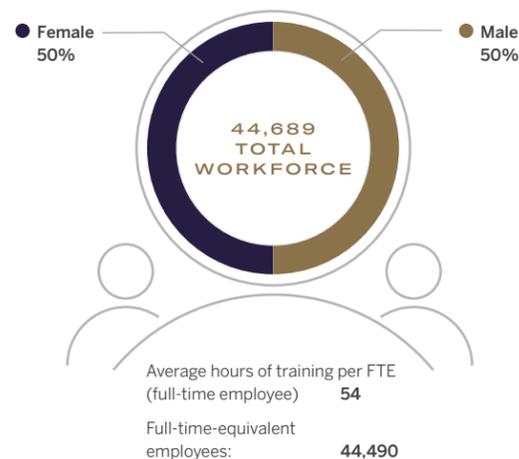
EMPLOYMENT TYPE (REGION)	MACAO	SINGAPORE	UNITED STATES
TOTAL WORKFORCE	26,019	9,498	9,172
PERMANENT FULL TIME	25,751	9,368	7,264
PERMANENT PART TIME	268	47	1,897
TEMPORARY	0	83	11

WORKFORCE DEVELOPMENT

INVESTMENT IN WORKFORCE DEVELOPMENT (USD)	2021
COMPLIANCE TRAINING	\$2,484,229
TEAM MEMBER HARD SKILLS	\$42,950,247
TEAM MEMBER SOFT SKILLS	\$5,239,857
OTHER TEAM MEMBER TRAINING	\$5,169,656
HOSPITALITY WORKFORCE TRAINING	\$1,004,114
TOTAL INVESTMENT	\$56,848,102

PEOPLE

Gender diversity of workforce:



WORKFORCE DEVELOPMENT INVESTMENT

2025 Target: \$200m investment in workforce development



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

NOTE

¹ Data as of December 31, 2021.

² Number of permanent full-time Team Members in 2020 has been restated due to error in methodology.

TRAINING AND DEVELOPMENT

TRAINING AND DEVELOPMENT ¹	2021
AVERAGE HOURS OF TRAINING PER FULL-TIME EMPLOYEE (FTE)	54
AVERAGE SPEND/FTE ON TRAINING AND DEVELOPMENT	\$679

TRAINING AND DEVELOPMENT – BREAKDOWN ¹	FEMALE	MALE	DIRECTOR AND ABOVE	MANAGER	SUPERVISOR/SPECIALISTS	RANK AND FILE
AVERAGE HOURS OF TRAINING PER TEAM MEMBER	55.3	51.8	17.2	36.5	20.2	58.7

TRAINING AND DEVELOPMENT – BY TYPE ¹	COMPLIANCE	HARD SKILLS	SOFT SKILLS	WELLNESS & BETTER SELF
AVERAGE HOURS OF TRAINING PER FTE	2.9	46.8	5.5	0.7

CODE OF CONDUCT TRAINING	NUMBER COMPLETED	% COMPLETED
DIRECTORS AND ABOVE	1,460	97%
MANAGERS	8,296	99%
SUPERVISORS/SPECIALISTS AND RANK AND FILE	41,371	96%
TOTAL	51,127	97%

COUNTER-HUMAN TRAFFICKING TRAINING	NUMBER COMPLETED	% COMPLETED
DIRECTORS AND ABOVE	1,459	97%
MANAGERS	7,879	98%
SUPERVISORS/SPECIALISTS AND RANK AND FILE	41,009	96%
TOTAL	50,347	96%

NON-DISCRIMINATION TRAINING	NUMBER COMPLETED	% COMPLETED
DIRECTORS AND ABOVE	1,487	97%
MANAGERS	8,175	98%
SUPERVISORS/SPECIALISTS AND RANK AND FILE	41,112	93%
TOTAL	50,774	94%

ANTI-CORRUPTION TRAINING	NUMBER COMPLETED	% COMPLETED	% TARGETED ²
DIRECTORS AND ABOVE	1,503	97%	30%
MANAGERS	8,085	99%	90%
SUPERVISORS/SPECIALISTS AND RANK AND FILE	26,854	95%	74%
TOTAL	36,442	92%	85%

ANTI-MONEY LAUNDERING TRAINING	NUMBER COMPLETED	% COMPLETED	% TARGETED ²
DIRECTORS AND ABOVE	573	98%	10%
MANAGERS	3,450	98%	40%
SUPERVISORS/SPECIALISTS	1,858	98%	5%
RANK AND FILE	15,738	96%	28%
TOTAL	21,619	97%	50%

PERFORMANCE REVIEWS ³	TOTAL	FEMALE	MALE
TEAM MEMBERS RECEIVING REVIEWS	98%	51%	49%

PERFORMANCE REVIEWS – BREAKDOWN ³	DIRECTOR AND ABOVE	MANAGER	SUPERVISOR/SPECIALISTS	HOURLY/OPERATIONS
TEAM MEMBERS RECEIVING REVIEWS	3%	18%	13%	66%

NOTE

¹ Data coverage 79%.

² Only certain departments and business functions are required to undergo training. The percentage represents share of targeted Team Members across the total workforce.

³ Data coverage 81%.

DIVERSITY, EQUITY AND INCLUSION¹

GENDER DIVERSITY		FEMALE	MALE
SHARE OF TOTAL WORKFORCE		50%	50%
ALL MANAGEMENT POSITIONS		43%	57%
JUNIOR MANAGEMENT POSITIONS		44%	56%
TOP MANAGEMENT POSITIONS		32%	68%
REVENUE-GENERATING MANAGEMENT POSITIONS ²		55%	45%
SCIENCE, TECHNOLOGY, ENGINEERING AND MATH (STEM)-RELATED WORKFORCE ²		19%	81%

RACIAL DIVERSITY (U.S. OPERATIONS ONLY) ³	TOTAL WORKFORCE	SHARE IN ALL MANAGEMENT ⁴	DIRECTOR AND ABOVE	MANAGER	SUPERVISOR/SPECIALIST	RANK AND FILE
AMERICAN INDIAN OR ALASKA NATIVE	0%	0%	0%	0%	0%	0%
ASIAN	23%	21%	17%	24%	16%	24%
BLACK OR AFRICAN AMERICAN	8%	4%	4%	5%	9%	8%
HISPANIC OR LATINO	36%	9%	8%	11%	24%	39%
WHITE	28%	62%	69%	54%	44%	24%
NATIVE HAWAIIAN AND PACIFIC ISLANDER	2%	1%	0%	1%	4%	2%
TWO OR MORE RACES	3%	3%	2%	4%	4%	2%
OTHER	0%	0%	1%	0%	0%	0%

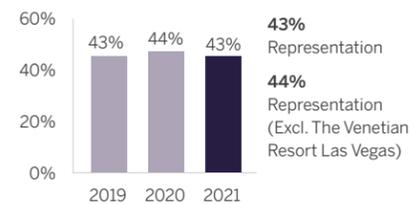
NATIONALITY (ASIA OPERATIONS ONLY) ⁵	TOTAL WORKFORCE	SHARE IN ALL MANAGEMENT ⁴	DIRECTOR AND ABOVE	MANAGER	SUPERVISOR/SPECIALIST	RANK AND FILE
CHINESE	67%	53%	29%	56%	53%	73%
FILIPINO	5%	3%	2%	3%	6%	5%
VIETNAMESE	1%	0%	0%	0%	0%	1%
NEPALI	1%	0%	0%	0%	0%	2%
MALAYSIAN	6%	7%	4%	8%	9%	5%
INDIAN	1%	1%	2%	1%	1%	1%
SINGAPOREAN	14%	20%	26%	20%	25%	10%
OTHER ASIAN	1%	2%	3%	2%	2%	1%
PORTUGUESE	2%	8%	8%	8%	2%	1%
OTHER	1%	6%	28%	2%	1%	1%

AGE	FEMALE	MALE
LESS THAN 30 YEARS	11%	13%
30-39 YEARS	29%	34%
40-49 YEARS	25%	25%
50-60 YEARS	26%	18%
MORE THAN 60 YEARS	8%	10%

DISABILITY	FEMALE	MALE
DISABLED TEAM MEMBERS	0.1%	0.2%

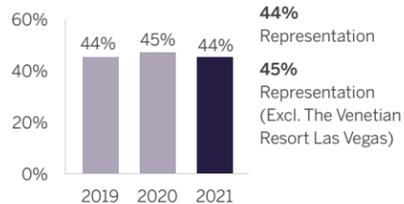
FEMALE REPRESENTATION IN MANAGEMENT⁴

2025 Target: 45% female representation



FEMALE REPRESENTATION IN JUNIOR MANAGEMENT⁶

2025 Target: 47% female representation



NOTES

¹ Data as of December 31, 2021.

² Data coverage 98%.

³ Data coverage 21%.

⁴ Includes managers, directors, vice presidents and above.

⁵ Data coverage 79%.

⁶ Includes assistant manager to senior manager positions.

TALENT MANAGEMENT

HIRING		2021
TOTAL NUMBER OF NEW HIRES		4,089
RATE OF NEW HIRES		9%
% POSITIONS FILLED BY INTERNAL CANDIDATES		18%
AVERAGE HIRING COST/FTE ¹		\$598

HIRING – BY LEVEL		TOTAL	RATE
DIRECTORS AND ABOVE		96	2%
MANAGERS		384	9%
SUPERVISORS/SPECIALISTS		497	12%
HOURLY/OPERATIONS		3,112	76%

HIRING – BY GENDER		TOTAL	RATE
MALE		2,199	54%
FEMALE		1,890	46%

HIRING – BY AGE		TOTAL	RATE
LESS THAN 30 YEARS		1,877	46%
30-39 YEARS		1,253	31%
40-49 YEARS		560	14%
50-60 YEARS		299	7%
MORE THAN 60 YEARS		100	2%

TEAM MEMBER ENGAGEMENT ²		2018	2019 ³	2020 ³	2021 ⁴
ACTIVELY ENGAGED TEAM MEMBERS		56%	0%	0%	65%
DATA COVERAGE		73%	0%	0%	8%

TEAM MEMBER ENGAGEMENT – BREAKDOWN		FEMALE	MALE	DIRECTOR AND ABOVE	MANAGER	SUPERVISOR/SPECIALISTS	RANK AND FILE
ACTIVELY ENGAGED TEAM MEMBERS (%)		67%	33%	15%	20%	65%	n/a

LABOR PRACTICES

% OF STAFF EARNING ABOVE MINIMUM WAGE		2021
LAS VEGAS		100%
SINGAPORE ⁵		100%
MACAO		100%

FREEDOM OF ASSOCIATION		2021
SANDS	8%	Certain culinary personnel are hired from time to time to provide services for trade shows and conventions at Sands Expo Center and are covered under a collective bargaining agreement between the Sands Expo and Convention Center and the Local Joint Executive Board of Las Vegas for and on behalf of Culinary Workers Union Local 226 and Bartenders Union Local 165. This collective bargaining agreement expired in December 2000, but automatically renews on an annual basis. As a result, the Sands Expo and Convention Center is operating under the terms of the expired bargaining agreement with respect to these employees. Certain employees in Singapore are covered by the Attractions, Resorts & Entertainment Union (AREU) and are not covered by collective bargaining agreements. Certain employees in Macao may be part of gaming associations that provide forums for discussion between the gaming concessionaires and their workforce. Such informal discussions do not reach the level of collective bargaining.

NOTES

¹ Data coverage 81%.

² Employee engagement represents percentage of actively engaged Team Members, determined via engagement surveys.

³ No survey was conducted in 2019 and 2020.

⁴ Due to changes in how engagement surveys will be conducted going forward, 2021 data is only available for 8% of Team Members.

⁵ There is no minimum wage requirement/law in Singapore. Percent is based off 10th percentile hourly wage of all wage earners in Singapore.

HEALTH, SAFETY AND WELL-BEING

WORK-RELATED INJURIES	2021	RATE
WORK-RELATED FATALITIES	0	0.0
HIGH-CONSEQUENCE WORK-RELATED INJURIES	26	0.3
RECORDABLE WORK-RELATED INJURIES	958	10.4

SAFETY DATA	2021
LOST DAYS DUE TO WORK-RELATED INJURY	23,587
TOTAL NUMBER OF HOURS WORKED	92,169,772
WORK-RELATED ILL-HEALTH FATALITIES	0
CASES OF WORK-RELATED ILL HEALTH	16
ABSENTEE RATE	2.9%
DATA COVERAGE (ABSENTEE RATE)	79%
% OF GAMING FLOOR WHERE SMOKING IS ALLOWED	20%
% OF STAFF WORKING IN AREAS WHERE SMOKING IS ALLOWED	26%

PARENTAL LEAVE	TOTAL	FEMALE	MALE
TEAM MEMBERS ENTITLED TO PARENTAL LEAVE	996	503	493
TEAM MEMBERS THAT TOOK PARENTAL LEAVE	901	473	428
TEAM MEMBERS THAT RETURNED TO WORK AFTER PARENTAL LEAVE	849	433	416
RETURN-TO-WORK RATE OF TEAM MEMBERS THAT TOOK PARENTAL LEAVE	94%	92%	97%
TEAM MEMBERS WHO RETURNED AND WERE STILL EMPLOYED AFTER 12 MONTHS	835	421	414
RETENTION RATE OF TEAM MEMBERS THAT TOOK PARENTAL LEAVE AFTER 12 MONTHS	93%	89%	97%

BENEFITS

BENEFITS	2021
% OF TEAM MEMBERS PARTICIPATING IN HEALTH PROGRAMS	96%
% OF TEAM MEMBERS PARTICIPATING IN WELL-BEING PROGRAMS	79%

HEALTH CARE

The company provides a range of best-in-class benefits. These include medical, dental, vision, short-term disability, life, and accidental death and dismemberment insurance options at no premium cost; group health care insurance; and other support for both physical and mental health, such as a free employee-assistance program for Sands China Team Members.

RETIREMENT BENEFITS

All eligible Team Members can participate in retirement-planning programs, which may include employer and employee contributions to help Team Members build fund reserves for the years after retirement.

At Sands China, the company has rolled out the Golden Age Programme for Team Members aged 64 years and over who would like to prepare for their next phase of life. The program allows eligible Team Members to reduce work hours during a six-month transition period. When the program is completed, Team Members continue to enjoy a number of benefits, such as two years of free medical checkups upon retirement and lifetime discounts on certain company entertainment offerings and attractions.

PARENTAL LEAVE

In Singapore and Macao, the company provides paid leave for eligible Team Members, male and female, who are new parents, according to local laws and regulations. Depending on location, female Team Members may also be able to extend maternity leave beyond the statutory period, while male Team Members may have flexibility over when they take their paternity leave. Accommodations are provided to support Team Members who choose to breastfeed upon returning to work.

FLEXIBLE WORK AND WORKING FROM HOME

Working from home may be available, subject to operational needs and departmental approval. We provide flexible working arrangements for eligible Team Members to assist with their personal needs, such as child care, study or health requirements. Part-time arrangements are also available.

In response to the COVID-19 pandemic, we provided all Team Members with resources to work from home in regions where it became mandatory, if the nature of their work allowed for remote operation.

OTHER BENEFITS

The company provides an array of benefits to help our Team Members achieve greater work-life balance. Depending on the region, these benefits may include additional leave, such as holiday, study, bereavement, adoption and marriage leave; subsidized child care; fitness centers; subsidized meals; discounts on retail goods, services, hotels and other offerings; tuition reimbursement; free flu vaccinations and health screenings; access to corporate memberships at attractions; and various participative activities to boost Team Member engagement.



MANAGEMENT APPROACH

RESPONSIBILITIES

Several internal departments are responsible for managing human rights, including the human resources, legal and compliance, and procurement and supply chain teams, supported by the security and surveillance team and front-line Team Members in several departments.

POLICIES

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

COMMITMENTS

We are firmly committed to protecting fundamental rights and freedoms for all people, without regard for race, color, religion, language, ancestry, age, gender, national origin, sexual orientation, gender identity, gender expression, mental or physical disability, genetic information, or marital or veteran status.

The company condemns human trafficking in any form, including sex trafficking, forced labor and child labor, in its operations and global supply chain.

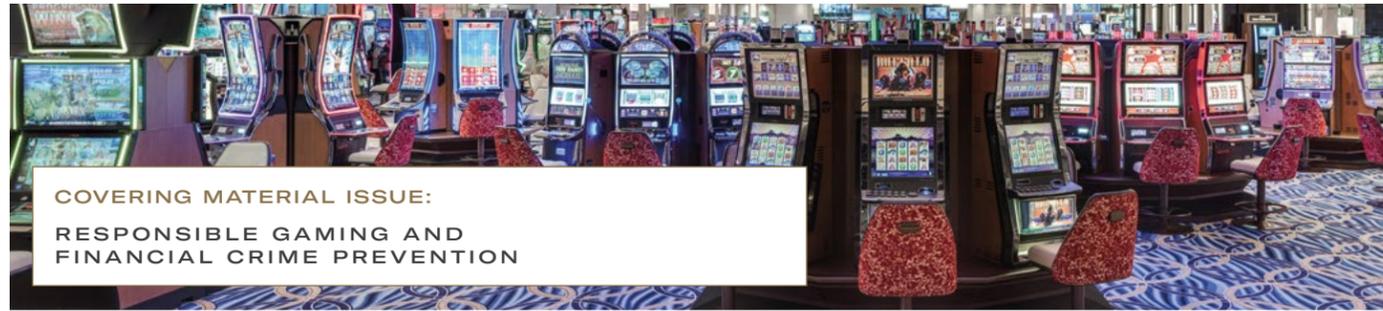
The company is also strongly committed to fairness and equal opportunity in employment, and, to that end, we will not tolerate harassment of or discrimination toward our Team Members in any form, including sexual harassment, whether by fellow Team Members, supervisors, managers, officers, directors or anyone who interacts with the company such as vendors, contractors, consultants, agents or guests.

We require our suppliers to provide fair and safe conditions for all workers and to treat their employees with dignity and respect. As a 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.

EVALUATION AND ADJUSTMENTS

Our processes and protocols for addressing human rights risks are updated on an ongoing basis to ensure we maintain the latest intelligence and standards of performance.

COUNTER HUMAN TRAFFICKING	TOTAL
NUMBER OF TEAM MEMBERS TRAINED	50,347
NUMBER OF TEAM MEMBERS TRAINED (SPECIALIZED)	1,819
NUMBER OF TRAINING HOURS	22,907



COVERING MATERIAL ISSUE:
RESPONSIBLE GAMING AND FINANCIAL CRIME PREVENTION

MANAGEMENT APPROACH

RESPONSIBILITIES

Oversight and implementation of Sands Project Protect, our program that covers responsible gaming and financial crime prevention, lies with multiple internal stakeholders, primarily compliance and casino teams. However, all Team Members undergo periodic training covering these topics and are responsible for support or compliance.

POLICIES

- Code of Business Conduct and Ethics
- Anti-Corruption Policy

COMMITMENTS

Through Sands Project Protect, the company's goal is to ensure that we not only meet but exceed government regulations and lead the industry in critical social issues such as responsible gaming and anti-money laundering.

Sands is committed to establishing an environment that promotes responsible gaming by its patrons by raising awareness of the potential effects of problem gambling behaviors and providing information for patrons seeking help. We employ standard industry protocols, such as prominent posting of problem gambling helplines throughout our properties, careful restriction of gaming-related marketing and advertising materials to age-appropriate venues, and other resources to educate and create safeguards.

All Team Members participate in annual, comprehensive responsible gaming training to learn how to recognize the potential signs of gambling-related problems and bring concerns to a Responsible Gaming Ambassador, who has gone through intensive training led by university and gaming industry experts.

Each property adheres to local laws on casino operations, advertising and marketing, which are heavily regulated in all jurisdictions. In Singapore, regulations include pre-approval of casino advertisements and promotional materials by the Ministry of Social and Family Development.

EVALUATION AND ADJUSTMENTS

Our strategy and program are evaluated regularly for alignment with leading industry research and science-driven best practices.

Additionally, Marina Bay Sands undergoes assessment against the Responsible Gambling Council's standards through RG Check, a comprehensive and rigorous responsible gambling accreditation program, every three years. Accreditation was renewed in 2020.

RESPONSIBLE GAMING	2021
NUMBER OF TEAM MEMBERS TRAINED	46,661
NUMBER OF TEAM MEMBERS TRAINED (SPECIALIZED)	248
NUMBER OF RESPONSIBLE GAMING TRAINING HOURS	22,954
% FACILITIES THAT IMPLEMENT RESPONSIBLE GAMBLING INDEX	22%
% ONLINE GAMING OPERATIONS THAT IMPLEMENT THE NATIONAL COUNCIL ON PROBLEM GAMBLING INTERNET RESPONSIBLE GAMBLING STANDARDS	n/a



COVERING MATERIAL ISSUES:
HARDSHIP RELIEF
LOCAL BUSINESS AND PARTNER DEVELOPMENT
CULTURAL AND NATURAL HERITAGE
DISASTER RESPONSE AND PREPAREDNESS
EDUCATION

MANAGEMENT APPROACH

RESPONSIBILITIES

Our global community engagement program, Sands Cares, guides our initiatives to address the health of our communities and is overseen by our senior vice president of global communications and corporate affairs. Property and corporate Sands Cares Team Members are responsible for implementation of the Sands Cares program and initiatives as well as coordination of volunteer efforts.

POLICIES

- Charitable Contributions and Sponsorship Policy

COMMITMENTS

A fundamental part of our company's culture is the commitment to helping our regions maintain strong support for local populations. Led by Sands Cares, we focus on three areas: corporate giving, capacity building and volunteerism.

We set an ambition for the 2021–2025 reporting cycle to contribute 150,000 volunteer hours by our team members in support of the community.

EVALUATION AND ADJUSTMENTS

Our strategy, program and material topics constantly evolve as we improve our approach and adjust to the changing ESG landscape. 2021 marks the beginning of our standard five-year planning and reporting cycle. Following the completion of a materiality assessment, we have refreshed the corporate responsibility platform and set a new ambition for volunteerism.

COMMUNITY CONTRIBUTIONS	2021
CASH DONATIONS	\$7,535,133
IN-KIND DONATIONS	\$293,297
EVENTS AND SPONSORSHIPS	\$2,575,048
VOLUNTEER HOURS	54,548
VOLUNTEER HOURS DURING PAID WORKING HOURS	44,492
VALUE OF VOLUNTEERING DURING PAID WORKING HOURS	\$918,642
FOOD DONATED (LBS)	45,031
NUMBER OF NGOS SUPPORTED	181
NUMBER OF COMMUNITY EVENTS	120
DISASTER RELIEF KITS BUILT AND DONATED	20,800

COMMUNITIES

VOLUNTEER HOURS

2025 Target: 150,000 Volunteer Hours



COMMUNITIES

Volunteer hours by Team Members: **54,548**

Nonprofit organizations supported: **181**



Disaster relief kits built and donated: **40,800**

Donated to nonprofit organizations: **\$7,828,430**

GOVERNANCE

MANAGEMENT APPROACH

COVERING MATERIAL ISSUE: RESPONSIBLE BUSINESS

RESPONSIBILITIES

All Team Members are responsible for following the Sands Code of Business Conduct and Ethics and reporting any violations or concerns in accordance with the company's Reporting and Non-Retaliation Policy. Managers, supervisors and our company leaders have a special responsibility for ensuring this code and all company policies are followed. Managers and supervisors are also responsible for maintaining a work environment in which constructive, candid and open discussion is encouraged and expected, without fear of retaliation. Team Members undergo annual compliance training developed by the compliance department and executed by the human resources teams, who record and investigate any potential violations.

POLICIES

- Code of Business Conduct and Ethics
- Reporting and Non-Retaliation Policy

COMMITMENTS

At Sands, honesty, integrity and a commitment to high standards of ethical and moral conduct are core values.

As we carry out our mission to provide our guests with the very best experience, we keep four principles of ethical conduct in mind at all times:

1. We respect individuals.
2. We do business ethically and legally.
3. We protect our company and our investors.
4. We enhance our communities.

We take ethical concerns very seriously, and will not accept any misconduct by senior managers, Team Members, suppliers, contractors or other agents.

Company policy prohibits retaliation, harassment or intimidation against anyone who reports any suspected misconduct or participates or assists in the investigation of issues.

EVALUATION AND ADJUSTMENTS

All company policies, including the Code of Business Conduct and Ethics, are periodically reviewed and updated.

BOARD AND CORPORATE GOVERNANCE

BOARD OVERVIEW	2021
BOARD MEMBERS ¹	11
FEMALE BOARD MEMBERS	3
RACIALLY OR ETHNICALLY DIVERSE BOARD MEMBERS	2
AVERAGE BOARD MEMBER ATTENDANCE	100%
AVERAGE BOARD MEMBER TENURE (YEARS)	7
SHARE OF INDEPENDENT DIRECTORS	64%

BOARD MEETINGS AND COMMITTEES	MEMBERS	INDEPENDENT DIRECTORS	MEETINGS
BOARD OF DIRECTORS	11	7	12
AUDIT COMMITTEE	4	4	7
COMPENSATION COMMITTEE	3	3	12
NOMINATING AND GOVERNANCE COMMITTEE	4	4	6
COMPLIANCE COMMITTEE	4	4	4

2021 BOARD REPRESENTATION

11 Board Members¹



7 Independent Directors (64%)



3 Female Directors (27%)



2 Racially or Ethnically Diverse Directors (18%)



Age distribution



Director tenure

0–4 years	4
5–9 years	4
10–17 years	3

RESPONSIBLE BUSINESS

ETHICAL CONDUCT	2021
CONFIRMED BRIBERY/CORRUPTION CASES OR INVESTIGATIONS	0
NUMBER OF ONGOING EXTERNAL INVESTIGATIONS RELATED TO CORRUPTION AND BRIBERY	0
AMOUNT OF LEGAL AND REGULATORY FINES AND SETTLEMENTS ASSOCIATED WITH MONEY LAUNDERING	0
NUMBER OF VIOLATIONS OF ANTITRUST AND MONOPOLY LEGISLATION IN WHICH THE ORGANIZATION HAS BEEN IDENTIFIED AS A PARTICIPANT	0
INCIDENTS OF NONCOMPLIANCE WITH ENVIRONMENTAL LAWS AND REGULATIONS	0
INCIDENTS OF NONCOMPLIANCE WITH SOCIAL OR ECONOMIC LAWS AND REGULATIONS	1 ¹
INCIDENTS OF NONCOMPLIANCE WITH REGULATIONS CONCERNING THE HEALTH AND SAFETY IMPACTS OF PRODUCTS AND SERVICES	0
INCIDENTS OF NONCOMPLIANCE WITH REGULATIONS CONCERNING PRODUCT AND SERVICE INFORMATION AND LABELING	0
INCIDENTS OF VIOLATIONS INVOLVING THE RIGHTS OF INDIGENOUS PEOPLES	0
CUSTOMER SATISFACTION ²	76%

DATA PRIVACY/CYBERSECURITY	2021
NUMBER OF SUBSTANTIATED CUSTOMER PRIVACY COMPLAINTS (OUTSIDE PARTIES)	6
NUMBER OF SUBSTANTIATED CUSTOMER PRIVACY COMPLAINTS (REGULATORY BODIES)	0
NUMBER OF INFORMATION SECURITY/CYBERSECURITY INCIDENTS	0
NUMBER OF DATA BREACHES	0
NUMBER OF CUSTOMERS/EMPLOYEES AFFECTED BY BREACHES	0
FINES/PENALTIES PAID IN RELATION TO INFORMATION SECURITY BREACHES OR OTHER CYBERSECURITY INCIDENTS	0
PERCENTAGE OF CUSTOMERS WHOSE DATA IS USED FOR SECONDARY PURPOSES ³	0

POLITICAL CONTRIBUTIONS AND OTHER SPENDING	2021
CONTRIBUTIONS TO LOBBYING, INTEREST REPRESENTATION OR SIMILAR	\$8,386,721
CONTRIBUTIONS TO LOCAL, REGIONAL OR NATIONAL POLITICAL CAMPAIGNS/ORGANIZATIONS/CANDIDATES	\$59,229,500
CONTRIBUTIONS TO TRADE ASSOCIATIONS OR TAX-EXEMPT GROUPS (E.G. THINK TANKS)	\$2,471,166
OTHER CONTRIBUTIONS (E.G. SPENDING RELATED TO BALLOT MEASURES OR REFERENDUMS)	\$0
TOTAL CONTRIBUTIONS AND OTHER SPENDING	\$70,087,387

NOTE

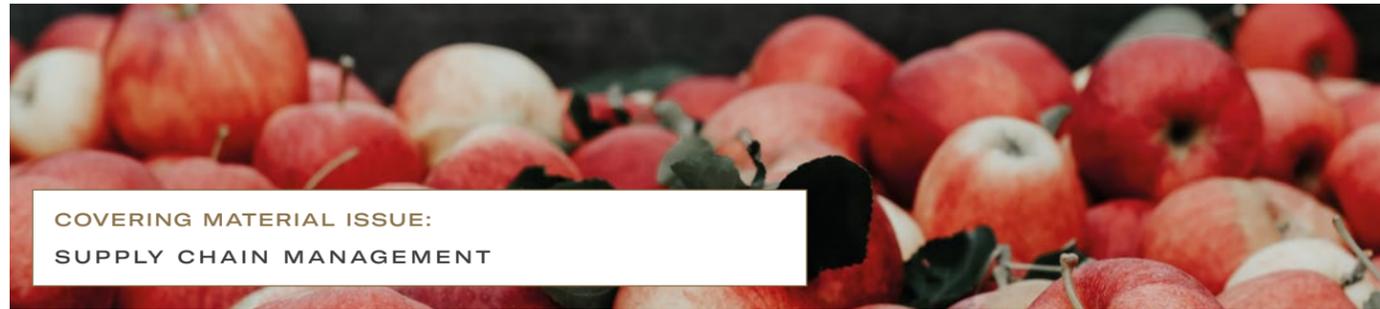
¹ One of our current directors is retiring from our board of directors at the expiration of his term. Effective as of the Annual Meeting in 2022, our authorized number of directors will be reduced to 10.

NOTE

¹ A warning was received for a prior workplace incident.

² Customer satisfaction represents the percentage of satisfied customers compared to the total number of customers responding to the survey.

³ 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.



**COVERING MATERIAL ISSUE:
SUPPLY CHAIN MANAGEMENT**

MANAGEMENT APPROACH

RESPONSIBILITIES

The procurement and supply chain department is responsible for all aspects of supply chain management and is assisted by the compliance team during the supplier onboarding process. The property sustainability teams provide support for the integration of ESG criteria. Further responsibilities are outlined on pages 48–49.

POLICIES

- Supplier Code of Conduct
- Sustainable Procurement Policy

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 Business Conduct and Ethics, and we leverage our Sustainable Procurement Policy to source products and services that minimize environmental impact.

We prioritize working with local businesses, small and medium enterprises and diverse suppliers to be a catalyst for business growth in the communities we serve.

EVALUATION AND ADJUSTMENTS

All company policies, including the Supplier Code of Conduct and Sustainable Procurement Policy, are periodically reviewed and updated.

NUMBER OF SUPPLIERS BY REGION	2018	2019	2020	2021
NORTH AMERICA	2,407	2,512	1,849	2,086
SOUTH AMERICA	7	6	5	7
EUROPE	146	180	134	138
ASIA	4,092	4,302	3,852	3,949
AFRICA	1	2	–	2
OCEANIA	47	63	36	33
BY OPERATION				
MARINA BAY SANDS	1,899	2,100	1,894	1,861
SANDS CHINA	2,496	2,531	2,252	2,261
THE VENETIAN RESORT LAS VEGAS (INCLUDES CORPORATE)	2,305	2,434	1,730	2,093

ONBOARDING	2018	2019	2020	2021
NEW SUPPLIERS THAT WERE SCREENED USING SOCIAL AND ENVIRONMENTAL CRITERIA	100%	100%	100%	100%
NEW SUPPLIERS THAT AGREED TO THE CODE OF CONDUCT	100%	100%	100%	100%

SUPPLIER AUDITS	2018	2019	2020	2021
ESG CONFORMANCE TARGET	95%	95%	95%	95%
PERCENT OF SUPPLIERS IN CONFORMANCE WITH ESG REQUIREMENTS ¹	95%	97%	95%	97%
NUMBER OF ON-SITE THIRD-PARTY AUDITS	14	14	8	12
NUMBER OF ON-SITE COMPANY AUDITS ²	139	119	122	113

LABOR INCIDENTS	2018	2019	2020	2021
NUMBER OF LABOR INCIDENTS	0	1 ³	0	0

NOTE

¹ 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, and monitoring and compliance.

² Number of on-site audits in 2018, 2019, and 2020 has been restated to reflect all Sands quality control audits.

³ In 2019, our third-party audits found one labor incident in Asia that violated our Supplier Code of Conduct. The violation was immediately addressed with the supplier and is no longer an issue.

CRITICAL SUPPLIERS ¹	2021
NUMBER OF CRITICAL SUPPLIERS	868
PERCENT OF CRITICAL SUPPLIERS FROM TOTAL	14%

SUPPLIER SPEND (IN THOUSANDS) BY REGION	2018	2019	2020	2021
NORTH AMERICA	\$900,006	\$1,433,746	\$752,496	\$745,580
SOUTH AMERICA	\$1,547	\$947	\$724	\$1,092
EUROPE	\$43,722	\$39,124	\$27,221	\$21,449
ASIA	\$2,206,218	\$2,360,081	\$1,891,954	\$1,652,801
AFRICA	\$5	\$12	\$–	\$17
OCEANIA	\$4,145	\$5,382	\$4,047	\$3,628
BY OPERATION				
MARINA BAY SANDS	\$535,250	\$572,773	\$376,377	\$450,901
SANDS CHINA	\$1,756,523	\$1,840,946	\$1,572,669	\$1,239,988
THE VENETIAN RESORT LAS VEGAS (INCLUDES CORPORATE)	\$863,871	\$1,425,571	\$727,395	\$733,679

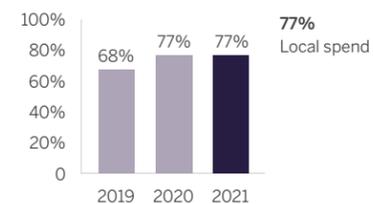
LOCAL SPEND ²	2018	2019	2020	2021
LOCAL SPEND TARGET	70%	70%	70%	70%
LOCAL SPEND ²	69%	68%	77%	77%
LAS VEGAS	39%	46%	46%	44%
SINGAPORE	92%	90%	91%	92%
MACAO	77%	78%	89%	91%

SME SPEND (MACAO ONLY)	2018	2019	2020	2021
SME SPEND TARGET	15%	15%	15%	15%
MACAO ACTUAL	19%	19%	18%	21%

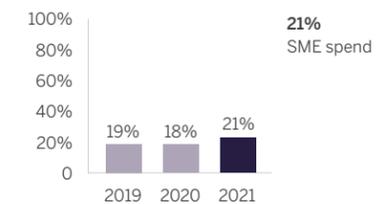
DIVERSE SPEND ³	2021
LAS VEGAS	7.8%

SUSTAINABLE SPEND ⁴	2021
SEAFOOD	30%
LED LIGHTBULBS	89%
COFFEE, TEA AND BEVERAGES	28%
PAPER HYGIENE	92%

SPEND WITH LOCAL SUPPLIERS²



SPEND WITH SMES IN MACAO



NOTES

¹ Critical suppliers are those who are determined to have the ability to significantly impact business operations. These suppliers are sole or narrowly sourced, provide critical services, are sourced at a high volume or have specific ESG risk factors.

² Local is defined by region and is as follows: Las Vegas – Nevada, Arizona, California and Utah; Singapore – Singapore; Macao – Macao. These regions are considered “significant locations of operations,” as we own integrated resorts in each location. Percentage is determined by number of local suppliers divided by total suppliers.

³ Diverse suppliers are considered to be women-owned, minority-owned, LGBTQ+-owned, veteran-owned, disability-owned, HUBZone, disadvantaged and small businesses.

⁴ Sustainable spend is considered to be products and services that meet our global sustainability criteria and requirements.

SDG INDEX

SDGS	SDG TARGETS	WHY IT MATTERS	2021 SANDS ACHIEVEMENTS, INITIATIVES AND TARGETS
PLANET			
SDG 6 	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.	We continue to assess and implement water-efficiency projects in all our locations. At Marina Bay Sands, data analysis and observational studies were used to identify water-reduction strategies, including changes to kitchen cleaning processes and Team Member training, at three restaurants. This behavior-based approach reduced water use by an average of 14% and has become a global blueprint for our restaurants. 2025 Target: Reduce potable water use per square foot by 3% from a 2019 baseline
SDG 7 	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.	We have several initiatives in place to reduce energy consumption. Our resorts leverage cutting-edge building technology for energy savings, and our Sands ECOTracker program drives additional conservation initiatives. In 2021, we implemented 13 electricity eco-efficiency projects throughout our resorts. These projects are expected to save more than \$1.5 million annually. Although our Singapore and Macao regions are too spatially constrained for expansive renewable energy projects, we have committed to increasing our purchase of renewable energy certificates in nearby regions to support the transition to zero-carbon grids. We also continually search for and evaluate on-site renewable energy generation to complement our existing solar photovoltaic and solar thermal systems. In 2021, we sourced 19% of our renewable energy through certificates and small on-site solar projects globally. 2025 Target: Reduce Scope 1 and 2 emissions by 17.5% from a 2018 baseline
SDG 12 	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.	The sustainability group works closely with other departments to identify recycling opportunities, reduce waste and engage Team Members to recycle effectively. Our aim is to increase recycling of key categories such as cardboard and plastic packaging, and to restore playing card recycling to pre-pandemic levels, despite supply chain challenges and disruptions. 2025 Target: Increase operational diversion rate by 5% from a 2019 baseline Our commitment to addressing food waste is twofold: minimizing food going to landfill and maximizing the value of food produced. To reach our goals, we employ technology, processes, training and engagement, and measurement as key tools for managing the food life cycle. In 2021, we added three additional Winnow Vision artificial intelligence units to monitor and manage food waste at all five Sands China properties. Marina Bay Sands continues to work with The Food Bank Singapore to safely donate unused food and provided funding to cover the operating costs of a chiller delivery truck that keeps food fresh and safe en route to people in need. Our properties recorded a 3% year-over-year increase in food waste prevention, rescue and diversion. 2025 Target: Prevent, rescue or divert 25% of food waste in the 2021–2025 reporting cycle We are committed to optimizing materials and resources by eliminating unnecessary forms of consumption, moving to reuse models where feasible, replacing single-use materials with renewable and sustainable alternatives and recycling as much as possible. Single-use water bottles have been identified as a top plastic item to manage, and 54% of Sands-branded water bottles are made from more eco-friendly materials. In addition, our Sustainable Procurement Policy guides our efforts to procure products and services that meet our criteria for protecting against harmful effects on human health and the environment while benefiting communities. Marina Bay Sands is shifting room amenities into 100% rPET or FSC packaging. Sands China achieved sustainable sourcing for 92% of bed linens purchased. 2025 Target: 100% of Sands-branded water bottles made from sustainable materials
SDG 14 	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.	In 2021, Sands sourced 30% of its global seafood sustainably, representing \$7.9 million of sustainable seafood sourced. We furthered our sustainable seafood commitment by rolling out a global bluefin tuna policy that prohibits purchase of non-MSC or ASC-certified bluefin tuna and limits purchasing of certified products to restaurants in which it is integral to their cuisine and cannot be replaced by an alternative. As part of our Drop by Drop water stewardship program, grant recipient University of Saint Joseph Macao continued a study of mangrove forests' ability to act as a nature-based solution for climate change and as a natural purifier of water pollution. The 2021 program conducted three field campaigns to collect samples and analyze carbon sequestration, carried out four educational field trips to the wetlands and engaged 3,000 students via two mobile mangrove exhibitions at local schools.
PEOPLE			
SDG 5 	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 host communities.	In 2021, female representation in management and junior management was 43% and 44% respectively. To support increased female representation in management, Marina Bay Sands has mandated that succession planning include gender-diverse slates. In Singapore and Macao, the company provides paid leave for eligible Team Members according to local laws and regulations. Depending on location, female Team Members may also be able to extend maternity leave beyond the statutory period. Accommodations are provided to support those who choose to breastfeed upon returning to work. We provide flexible working arrangements for eligible Team Members to assist with their personal needs, such as child care. 2025 Targets: 45% female representation in management positions and 47% female representation in junior management positions on the path to gender parity

SDGS	SDG TARGETS	WHY IT MATTERS	2021 SANDS ACHIEVEMENTS, INITIATIVES AND TARGETS
SDG 8 	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.	In 2021, we invested \$57 million in workforce development, and we are dedicated to advancing career prospects and earning power through hospitality-related hard skills, business-related soft skills and personal well-being. Our Team Members have the opportunity to build a lasting career by leveraging job skills and professional education courses. Globally, 14,765 Team Members have reached 10 years of service. We are dedicated to developing skill sets that encourage supplier growth, especially for the local businesses and SMEs that propel the hospitality industry in our regions. In 2021, our company supported 119 Sands Procurement Academy participants and 402 Sands Retail Academy participants. 2025 Target: Invest \$200m in workforce development in the 2021–2025 reporting cycle Human trafficking is a global human rights problem. Our company has a zero-tolerance policy for human trafficking in any form, and we have instituted proactive and reactive strategies through Sands Project Protect to safeguard our properties and patrons. Team Members and guests have several means to report suspected incidents, including alerting security or management personnel, contacting Sands through our corporate and property websites, or using our anonymous ethics hotline, which is available in multiple languages. Throughout our company, we have instilled a responsibility for creating and developing a strong network of local, SME and diverse partners because they are integral to the success of our business and health of our regions. In 2021, 77% of our global procurement spend supported local businesses, with \$263 million spent with SMEs in Macao. We support programs to highlight the rich heritage, unique identity and natural habitat of our home communities, as well as celebrate them on a global stage. Sands China hosted the <i>Project Sands X: Beyond the Blue</i> ceramics exhibition and the <i>Time is On My Side – 2021 Greater Bay Area Young Artists Scheme</i> as part of the Macao government's three-month Art Macao extravaganza. Marina Bay Sands further funded Art Outreach Singapore's IMPART Awards to spur the next generation of artists and practitioners.
SDG 10 	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 operating in three countries and serving customers from every corner of the globe – our diverse workforce is one of our greatest assets. Ensuring that our Team Members are valued, respected and appreciated has direct impact on our commitment to respecting and celebrating the heritage of our host communities and making all guests feel welcome.	We ensure the highest levels of ethics, fairness and protection for Team Members and contracted laborers, and provide services to promote the overall well-being of our guests and Team Members. We are committed to protecting fundamental rights and freedoms for all people, without regard to race, color, religion, language, ancestry, age, gender, national origin, sexual orientation, gender identity, gender expression, mental or physical disability, genetic information, or marital or veteran status. 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. To provide transparency, we disclose DEI-related metrics in our ESG Report. These metrics include gender diversity by employment level, race/nationality, 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 to benchmark our performance. We continue to be the industry leader in delivering anti-harassment training and related policy. Our Code of Business Conduct and Ethics, which includes our Anti-Harassment and Discrimination Policy, provides regulations and guidelines on keeping an inclusive workplace for all Team Members.
COMMUNITIES			
SDG 2 	2.1: Ensure access to safe, nutritious and sufficient food	Sands is uniquely positioned to assist in solving food insecurity issues. In conjunction with our environmental strategy around food management, we repurpose food from our resorts and engage with food-relief organizations to provide programmatic support, funding and volunteer time.	Solving food insecurity issues is a priority, with a focus on repurposing food from our resorts, as well as engaging with food-relief organizations to provide programmatic support, funding and volunteer time. In 2021, we donated 45,031 pounds of food and 12,096 bottles of water in support of communities in need in Singapore, Macao and Las Vegas.
SDG 4 	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 communities.	Providing students with scholarships, learning tools and other resources is another area in which we help advance academic opportunities and performance. In 2021, Sands China donated \$134,000 for grants to 108 students to support their studies at tertiary institutions. Marina Bay Sands contributed funding to the Cerebral Palsy Alliance Singapore School, helping 180 high-support and high-functioning students to learn basic digital skills. In addition, 40 Team Members are mentoring youth through CARE Singapore, serving as positive role models to vulnerable secondary school students ages 13 to 16.
SDG 11 	11.1: Ensure access for all to adequate, safe and affordable housing and basic services	Ensuring our communities aim for their highest potential means helping to lift up people facing challenges. Whether providing support for people in need or aiding disadvantaged populations in overcoming barriers, we contribute our expertise and resources to support solutions in areas where we can create the greatest impact.	Through our long-term partnership with Nevada Partnership for Homeless Youth (NPHY), Sands has provided more than \$1.7 million in cumulative funding to help fight youth homelessness since 2014. In 2021, we completed our work on NPHY's Housing Expansion Campaign to address a critical gap in youth housing. In 2021, Sands China supported Caritas Macau, an organization that provides essential services to vulnerable community members, and raised additional funds through donation campaigns at each Macao property. Sands China also donated \$75,000 to the Macao Tung Sin Tong Charitable Society, which provides free medical services, medicine and education. Additionally, the company provided \$1.2 million in immediate financial assistance to support recovery after the severe Zhengzhou floods in China's central Henan province. 2025 Target: Contribute 150,000 volunteer hours in support of our communities in the 2021–2025 reporting cycle
SDG 17 	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.	The Sands Cares Accelerator helps community organizations further strengthen their missions to deliver greater community impact. During a three-year membership tenure, nonprofit organizations receive strategic guidance, mentorship and organizational assistance, along with financial investment, helping them advance to a new level or achieve a strategic goal.

GRI INDEX

The table below lists our reported GRI indicators and provides links to relevant information.

GENERAL STANDARD DISCLOSURES

DISCLOSURE	DESCRIPTION	LOCATION AND NOTES
ORGANIZATION PROFILE		
102-1	Name of the organization	Form 10-K FY21 (Annual Report), p. 1, available through our investor website: http://investor.sands.com
102-2	Activities, brands, products and services	Form 10-K FY21, p. 3 2021 ESG Report, pp. 4, 50–51
102-3	Location of headquarters	Form 10-K FY21, p. 1
102-4	Location of operations	Form 10-K FY21, pp. 6–8 2021 ESG Report, pp. 50–51
102-5	Ownership and legal form	Form 10-K FY21, p. 3
102-6	Markets served	Form 10-K FY21, pp. 8–10 2021 ESG Report, pp. 50–51
102-7	Scale of the organization	2021 ESG Report, p. 66 Form 10-K FY21, pp. 6–8, 44–46
102-8	Information on employees and other workers	2021 ESG Report, p. 66 Only a small fraction of the organization's work is performed by contracted workers, and seasonal workforce changes are small. The data is compiled and recorded in human resources information systems.
102-9	Supply chain	Form 10-K FY21, p. 3 2021 ESG Report, pp. 19, 48–49 https://www.sands.com/corporate-overview/procurement-supply-chain.html In 2021, our supply chain was made up of 2,093 suppliers. Our largest expenditures include food and beverage; furniture fixtures and equipment; technology; development and outside services that support our operations.
102-10	Significant changes to the organization and its supply chain	Form 10-K FY21, pp. 17, 60, 128 2021 ESG Report, p. 3 The Londoner Macao: https://www.sandschina.com/the-company/company-information/press-release/2021-02-08/londoner-oc.html
102-11	Precautionary principle or approach	We apply the precautionary approach through our commitment to green buildings, environmentally responsible operations, and green meetings and events. 2021 ESG Report, p. 45
102-12	External initiatives	Sands actively supports the following initiatives: UN Sustainable Development Goals Science Based Targets initiative United Nations Guiding Principles on Business and Human Rights American Gaming Association Responsible Gaming Code of Conduct
102-13	Membership of associations	Political Contributions Disclosures 2019 and 2020. https://investor.sands.com/governance/governance-documents/default.aspx Annual updates are provided six months after the close of the year.
STRATEGY		
102-14	Statement from senior decision-maker	2021 ESG Report, p. 3
102-15	Key impacts, risks and opportunities	Form 10-K FY21, pp. 24–38 2021 ESG Report, pp. 3, 8–9
ETHICS AND INTEGRITY		
102-16	Values, principles, standards and norms of behavior	2021 ESG Report, p. 5 Our governance documents, including our Code of Business Conduct and Ethics, can be accessed on our corporate website: https://investor.sands.com/Company/Documents-and-Charters/default.aspx Our Supplier Code of Conduct and procurement and supply chain information can be accessed on our corporate website: https://www.sands.com/company/doing-business-with-sands.html
102-17	Mechanisms for advice and concerns about ethics	2021 ESG Report, pp. 22–23, 47 Code of Business Conduct and Ethics, pp. 7, 11
GOVERNANCE		
102-18	Governance structure	Governance structure: https://investor.sands.com/Company/Board-of-Directors/default.aspx Committee charters and Corporate Governance Guidelines: https://investor.sands.com/Company/Documents-and-Charters/default.aspx 2021 ESG Report, p. 44
102-19	Delegating authority	2021 ESG Report, p. 44
102-20	Executive-level responsibility for economic, environmental and social topics	2021 ESG Report, p. 44
102-21	Consulting stakeholders on economic, environmental and social topics	2021 ESG Report, pp. 8–9 2021 ESG Report, p. 44

DISCLOSURE	DESCRIPTION	LOCATION AND NOTES
102-22	Composition of the highest governance body and its committees	2021 ESG Report, pp. 10–11, 76 2022 Proxy Statement, p. 10: Available through our investor website: http://investor.sands.com
102-23	Chair of the highest governance body	2022 Proxy Statement, pp. 10, 22
102-24	Nominating and selecting the highest governance body	2022 Proxy Statement, pp. 10, 21 Nominating and Governance Committee Charter: Available through our Governance Documents: https://investor.sands.com/governance/governance-documents/default.aspx
102-25	Conflicts of interest	2022 Proxy Statement, p. 15 Board of Directors Corporate Governance Guidelines, p. 5: Available through our Governance Documents: https://investor.sands.com/governance/governance-documents/default.aspx
102-26	Role of highest governance body in setting purpose, values and strategy	2021 ESG Report, p. 44
102-27	Collective knowledge of highest governance body	2022 Proxy Statement, pp. 6, 11 2021 ESG Report, pp. 44–46
102-28	Evaluating the highest governance body's performance	2022 Proxy Statement, pp. 15–19 Board of Directors Corporate Governance Guidelines, p. 5: Available through our Governance Documents: https://investor.sands.com/governance/governance-documents/default.aspx 2021 ESG Report, p. 44
102-29	Identifying and managing economic, environmental and social impacts	2021 ESG Report, pp. 8–9, 44
102-30	Effectiveness of risk management processes	2021 ESG Report, pp. 44–46
102-31	Review of economic, environmental and social topics	2021 ESG Report, pp. 44–46
102-32	Highest governance body's role in sustainability reporting	2021 ESG Report, pp. 8–9, 44
102-33	Communicating critical concerns	2022 Proxy Statement, p. 18
102-34	Nature and total number of critical concerns	The number and nature of critical concerns is considered sensitive and thus not disclosed.
102-35	Remuneration policies	2022 Proxy Statement, pp. 26–33, 59 2021 ESG Report, p. 44
102-36	Process for determining remuneration	2022 Proxy Statement, p. 29
102-37	Stakeholders' involvement in remuneration	2022 Proxy Statement, pp. 30, 39
102-38	Annual total compensation ratio	2022 Proxy Statement, p. 58
102-39	Percentage increase in annual total compensation ratio	2021 Proxy Statement, p. 68 2022 Proxy Statement, p. 58 While total compensation ratio is reported in the annual proxy, the 2021 ratio is not comparable to the 2020 ratio as it includes one-time performance options that are subject to vesting.
STAKEHOLDER ENGAGEMENT		
102-40	List of stakeholder groups	The following stakeholder groups were engaged or evaluated through the ESG stakeholder engagement process. Research: industry associations, ESG frameworks, investor disclosures, peers and competitors Stakeholder engagement: MICE clients, suppliers, NGOs, government and academia Sentinel: general public
102-41	Collective bargaining agreements	Form 10-K FY21, pp. 12–13 2021 ESG Report, p. 69
102-42	Identifying and selecting stakeholders	Individual stakeholder selection involves a selection process in which stakeholders for each identified group are first shortlisted by the Sands Cares and Sands ECO360 teams along with other relevant internal departments. Stakeholders are then evaluated against a set of principles that include balance, recency, inclusivity and context. Stakeholder selection and engagement generally follow the AA1000 Stakeholder Engagement Standard principles-based framework for stakeholder engagement. 1. Balance – Stakeholders are evenly or appropriately representative of ESG issues, stakeholder groups and region of operation. 2. Recency – Stakeholders are assessed based on their frequency of engagement. 3. Inclusivity – Stakeholder engagement mechanisms are inclusive of language and regional context. Stakeholder groups are representative of a diverse set of stakeholders. 4. Context – Stakeholder selection is aligned with the goal of the engagement exercise. 2021 ESG Report, pp. 8–9

GENERAL STANDARD DISCLOSURES (CONTINUED)

DISCLOSURE	DESCRIPTION	LOCATION AND NOTES
102-43	Approach to stakeholder engagement	The stakeholder engagement process is conducted as part of a continual learning and dialogue cycle supporting our strategic program and reporting. This cycle consists of desktop research, stakeholder engagement and materiality assessment. This process is conducted on an annual basis at both the property and corporate levels. The stakeholder engagement process may be conducted using internal resources or with the support of a third-party consultant, at the discretion of each team. We address and mitigate the risk of stakeholder fatigue by diversifying our stakeholder engagement population. In addition, we alter internal and external stakeholder engagement each year, with each assessment being conducted on a biennial cycle. The stakeholder engagement process consists of three stages: <ol style="list-style-type: none"> 1. Desktop research to identify the universe of issues 2. Stakeholder engagement surveys or interviews to define the most important issues to our stakeholders 3. Multiplatform scan to understand the trending and sentiment toward the issues identified by our stakeholders 2021 ESG Report, pp. 8–9
102-44	Key topics and concerns raised	2021 ESG Report, pp. 8–9, 56–57
REPORTING PRACTICE		
102-45	Entities included in the consolidated financial statements	Form 10-K FY21 (Annual Report), pp. 77–82
102-46	Defining report content and topic boundaries	Report content and topic boundaries are defined by taking into account the most significant economic, environmental and social impacts, as well as the concerns of our stakeholders. We define content and topics by continually monitoring feedback from stakeholders who can be reasonably considered to affect or be affected by our business operations. For examples of our identification of key issues, see 2021 ESG Report: Planet (p. 14), People (p. 24) and Governance (p. 43). For an overview of our stakeholder engagement process and materiality assessment, see 2021 ESG Report, pp. 8–9.
102-47	List of material topics	2021 ESG Report, pp. 56–57
102-48	Restatements of information	Data restatements, if any, have been identified in the Appendix.
102-49	Changes in reporting	To begin the 2021–2025 reporting cycle, we undertook a new materiality assessment to prioritize ESG issues. The results of this assessment are included in this report.
102-50	Reporting period	Our report draws on the performance highlights of the calendar year 2021. It covers the full scope of our global operations, including majority-owned subsidiaries. Performance information includes The Venetian Resort Las Vegas, which was sold in February 2022.
102-51	Date of most recent report	Sands' previous report was published in July 2021.
102-52	Reporting cycle	We report annually.
102-53	Contact point for questions regarding the report	https://investor.sands.com/resources/contact-us/default.aspx
102-54	Claims of reporting in accordance with the GRI Standards	This report has been prepared in accordance with the GRI Standards: Comprehensive.
102-55	GRI content index	This GRI Index can be found in the 2021 ESG Report Appendix.
102-56	External assurance	The GHG emissions, energy consumption, water withdrawal and waste generation data included in the report was assured by a third-party verifier. This ESG Report has been externally assured to a limited level of assurance and materiality of the professional judgement of the verifier using GRI 101 Foundation 2016 and to confirm consistency with Sustainability Accounting Standards Board (SASB) Hotels & Lodging and Casinos & Gaming service sectors October 2018. See our Assurance Statements online at https://www.sands.com/resources/ 2021 ESG Report, pp. 56–57
MANAGEMENT APPROACH		
103-1	Explanation of the material topic and its Boundaries	2021 ESG Report, pp. 59, 65, 71–73, 75, 78
103-2	The management approach and its components	
103-3	Evaluation of the management approach	
ECONOMIC		
GRI 201: ECONOMIC PERFORMANCE		
201-1	Direct economic value generated and distributed	Form 10-K FY21, Consolidated Statement of Operations, pp. 72–73 2021 ESG Report, pp. 5, 30, 73
201-2	Financial implications and other risks and opportunities due to climate change	2021 ESG Report, pp. 92–95
201-3	Defined benefit plan obligations and other retirement plans	Form 10-K FY21, p. 12 2021 ESG Report, p. 70
201-4	Financial assistance received from government	Form 10-K FY21, p. 54, 64

DISCLOSURE	DESCRIPTION	LOCATION AND NOTES
GRI 203: INDIRECT ECONOMIC IMPACTS 2016		
203-1	Infrastructure investments and services supported	In 2021, we announced capacity-building investments for the LGBTQ Center of Southern Nevada (The Center) and the Asian Community Development Council (ACDC) in Las Vegas. Our funding for The Center capped phase one of a capital campaign to expand its health center into a full-service medical clinic, which will better serve the community and provide recurring revenue to fund other programming. Our ACDC partnership helped establish a language bank and resource hotline to facilitate critical social services for the Filipino, Chinese, Korean, Vietnamese and Thai communities in Southern Nevada. We finished our work on NPHY's Housing Expansion Campaign to address a critical gap in youth housing. Sands provided \$200,000 in funding to jump-start and close out the successful campaign, and recruited the Jon Bon Jovi Soul Foundation to join the effort. In addition, we are taking a leadership role in bringing the Young Women's Leadership Academy, a public charter school supporting young women from diverse, underserved communities, to Las Vegas.
203-2	Significant indirect economic impacts	Not only are we a major economic contributor in our regions by spurring tourism, jobs and tax revenue, we also aim to help solve local issues, promote the assets and health of our regions and improve our communities' ability to respond to challenges. Our support is reflected through our corporate responsibility platform, which is centered on the pillars of People, Communities and Planet. Form 10-K FY21, Risk Factors, pp. 24–30 2021 ESG Report, pp. 34–35, 52–53
GRI 204: INDIRECT ECONOMIC IMPACTS 2016		
204-1	Proportion of spending on local suppliers	2021 ESG Report: Supply Chain Management, pp. 48–49, 53, 79 Procurement Policy: https://www.sands.com/company/doing-business-with-sands/ Significant locations of operation: Macao (SAR), China Singapore Las Vegas, NV
GRI 205: ANTI-CORRUPTION 2016		
205-1	Operations assessed for risks related to corruption	100% of operations are assessed for risks related to corruption.
205-2	Communication and training about anti-corruption policies and procedures	2021 ESG Report, p. 67 Our Code of Business Conduct and Ethics and Anti-Corruption Policy have been communicated to all Las Vegas Sands and Sands China board members, management and Team Members. All board members received anti-corruption training in 2021. 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, agents and lobbyists, 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	2021 ESG Report, p. 77
GRI 206: ANTI-COMPETITIVE BEHAVIOR 2016		
206-1	Legal actions for anti-competitive behavior, anti-trust, and monopoly practices	2021 ESG Report, p. 77
GRI 207: TAX		
207-1	Approach to tax	In all circumstances, Sands must comply with all applicable laws and the company's compliance and integrity policies. Compliance is critical in connection with maintaining the various gaming concessions and licenses we operate under. Consistent with the Audit Committee Charter, the audit committee is appointed by the board of directors to provide oversight over all critical accounting policies including the company's tax policy. Sands Tax Overview: https://investor.sands.com/financials/tax-information/default.aspx
207-2	Tax governance, control and risk management	Sands developed a Tax Risk Management Policy and Guidelines, which is utilized on a global basis to help ensure the company meets its compliance requirements with regard to tax matters. Adherence to this global policy is tested in connection with our annual global Sarbanes-Oxley internal control over financial reporting frameworks and certain internal audits conducted by our audit services group as required by the various gaming control boards that our gaming operations comply with in Macao, Singapore and Las Vegas.
207-3	Stakeholder engagement and management of concerns related to tax	Sands strives to achieve and maintain good working relationships with tax authorities. Sands Tax Overview: https://investor.sands.com/financials/tax-information/default.aspx
ENVIRONMENTAL		
GRI 302: ENERGY 2016		
302-1	Energy consumption within the organization	2021 ESG Report, pp. 60–61
302-2	Energy consumption outside of the organization	Energy consumption outside the organization is unavailable as relevant Scope 3 emissions are determined via internal modeling.
302-3	Energy intensity	2021 ESG Report, pp. 60–61 Denominator (48,361,992) represents square feet of conditioned space. 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.

MATERIAL TOPICS

DISCLOSURE	DESCRIPTION	LOCATION AND NOTES																																												
302-4	Reduction of energy consumption	2021 ESG Report, pp. 60–61 All types of energy consumption are included. All reductions reported above occurred during calendar year 2021. Internal submeters and models were used to estimate reductions.																																												
302-5	Reductions in energy requirements of products and services	2021 ESG Report, pp. 60–61																																												
GRI 303: WATER AND EFFLUENTS 2018																																														
303-1	Interactions with water as a shared source	2021 ESG Report, p. 17 2021 CDP Water response: https://www.sands.com/resources/																																												
303-2	Management of water discharge-related impacts	See our 2021 CDP Water response: https://www.sands.com/resources/																																												
303-3	Water withdrawal	2021 ESG Report, p. 62 Environmental Assurance Statement: https://www.sands.com/resources/																																												
303-4	Water discharge	2021 ESG Report, p. 62 Approximately 98% of discharge is sent to municipality.																																												
303-5	Water consumption	2021 ESG Report, p. 62 Environmental Assurance Statement: https://www.sands.com/resources/																																												
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	<table border="1"> <thead> <tr> <th>GEOGRAPHIC LOCATION</th> <th>MACAO</th> <th>SINGAPORE</th> <th>LAS VEGAS, NEVADA</th> </tr> </thead> <tbody> <tr> <td>Position in relation to protected area</td> <td>Within 50 km</td> <td>Within 50 km</td> <td>Within 50 km</td> </tr> <tr> <td>Type of operation</td> <td>Integrated resort</td> <td>Integrated resort</td> <td>Integrated resort</td> </tr> <tr> <td>Size of operational site (sq. ft.)</td> <td>35,445,428</td> <td>9,853,054</td> <td>19,279,518</td> </tr> <tr> <td colspan="4">NUMBER OF PROTECTED AREAS WITHIN 50 KM OF SITE</td> </tr> <tr> <td>National</td> <td>13</td> <td>9</td> <td>24</td> </tr> <tr> <td>Natura 2000, Regional Seas, World Heritage, World Network of Biosphere Reserves</td> <td>0</td> <td>0</td> <td>0</td> </tr> <tr> <td>Ramsar</td> <td>0</td> <td>3</td> <td>0</td> </tr> <tr> <td>Alliance for Zero Extinction sites</td> <td>0</td> <td>2</td> <td>1</td> </tr> <tr> <td>Important Bird and Biodiversity Areas</td> <td>1</td> <td>4</td> <td>0</td> </tr> <tr> <td>Other Key Biodiversity Areas</td> <td>1</td> <td>1</td> <td>0</td> </tr> </tbody> </table>	GEOGRAPHIC LOCATION	MACAO	SINGAPORE	LAS VEGAS, NEVADA	Position in relation to protected area	Within 50 km	Within 50 km	Within 50 km	Type of operation	Integrated resort	Integrated resort	Integrated resort	Size of operational site (sq. ft.)	35,445,428	9,853,054	19,279,518	NUMBER OF PROTECTED AREAS WITHIN 50 KM OF SITE				National	13	9	24	Natura 2000, Regional Seas, World Heritage, World Network of Biosphere Reserves	0	0	0	Ramsar	0	3	0	Alliance for Zero Extinction sites	0	2	1	Important Bird and Biodiversity Areas	1	4	0	Other Key Biodiversity Areas	1	1	0
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Other Key Biodiversity Areas	1	1	0																																											
304-2	Significant impacts of activities, products and services on biodiversity	Singapore is located along two migratory bird flyways: the Central Asian flyway and the East Asian-Australasian flyway. Additionally, Singapore is within 100 km of three internationally significant wetlands in Malaysia that support many IUCN species including many bird species. Cotai Water Jet is a ferry service that operates between Hong Kong and Macao and within the habitat of the endangered Chinese white dolphin. Operators adjust their speed when traveling through this habitat. There has been limited ferry activity in 2020 and 2021 due to the pandemic.																																												
304-3	Habitats protected or restored	We support organizations that have a positive impact on habitats and biodiversity through the Drop by Drop Project. We also procure a small amount of nature-based carbon offsets. However, we have not directly restored any habitats.																																												
304-4	IUCN Red List species and national conservation list species with habitats in areas affected by operations	<table border="1"> <thead> <tr> <th></th> <th>MACAO</th> <th>SINGAPORE</th> <th>LAS VEGAS, NEVADA</th> </tr> </thead> <tbody> <tr> <td>Total number of IUCN Red List species and national conservation list species with habitats in areas affected by the operations of the organization</td> <td>512</td> <td>3,239</td> <td>664</td> </tr> <tr> <td>Critically endangered</td> <td>5</td> <td>36</td> <td>4</td> </tr> <tr> <td>Endangered</td> <td>13</td> <td>79</td> <td>11</td> </tr> <tr> <td>Vulnerable</td> <td>14</td> <td>269</td> <td>11</td> </tr> <tr> <td>Near threatened</td> <td>5</td> <td>284</td> <td>19</td> </tr> <tr> <td>Least concern</td> <td>475</td> <td>2,571</td> <td>619</td> </tr> </tbody> </table>		MACAO	SINGAPORE	LAS VEGAS, NEVADA	Total number of IUCN Red List species and national conservation list species with habitats in areas affected by the operations of the organization	512	3,239	664	Critically endangered	5	36	4	Endangered	13	79	11	Vulnerable	14	269	11	Near threatened	5	284	19	Least concern	475	2,571	619																
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GRI 305: EMISSIONS 2016																																														
305-1	Direct (Scope 1) GHG emissions	2021 ESG Report, p. 60 All relevant gases have been included in the calculation which uses the GHG Protocol standard. Financial control is used to determine the boundary. Emissions factors sourced from The Climate Registry, Intergovernmental Panel on Climate Change (IPCC), EPA. 0 MT CO ₂ e biogenic emissions.																																												
305-2	Energy indirect (Scope 2) GHG emissions	2021 ESG Report, p. 60 All relevant gases have been included in the calculation which uses the GHG Protocol standard. Financial control is used to determine the boundary. Utility emissions factors sourced from The Climate Registry.																																												
305-3	Other indirect (Scope 3) GHG emissions	2021 ESG Report, p. 60 Relevant Scope 3 categories are included and are: purchased goods and services, capital goods, fuel and energy-related activities, upstream transportation and distribution, waste generation, business travel, employee commuting and upstream leased assets. An internal modeling tool was used to determine emissions.																																												
305-4	GHG emissions intensity	2021 ESG Report, p. 60 Denominator (48,361,992) represents square feet of conditioned space. Intensity rate includes Scope 1 and 2 emissions. All relevant gases have been included.																																												
305-5	Reduction of GHG emissions	2021 ESG Report, pp. 16, 60																																												

DISCLOSURE	DESCRIPTION	LOCATION AND NOTES
305-6	Emissions of ozone-depleting substances (ODS)	Refrigerants considered ODS represent less than 0.01% of our Scope 1 and 2 emissions footprint and have therefore not been calculated.
305-7	Nitrogen oxides (NOx), sulfur oxides (SOx) and other significant air emissions	Less than 3 MT of NOx and SOx air emissions were generated for significant Scope 1 sources; thus, further calculations of air emissions have not been calculated.
GRI 306: WASTE 2020		
306-1	Waste generation and significant waste-related impacts	2021 ESG Report, pp. 20–21
306-2	Management of significant waste-related impacts	2021 ESG Report, pp. 20–21, 59
306-3	Waste generated	2021 ESG Report, p. 63
306-4	Waste diverted from disposal	Environmental Assurance Statement: https://www.sands.com/resources/
306-5	Waste directed to disposal	
GRI 308: SUPPLIER ENVIRONMENTAL ASSESSMENT 2016		
308-1	New suppliers that were screened using environmental criteria	100% of new suppliers were screened using social criteria.
308-2	Negative environmental impacts in the supply chain and actions taken	62 critical suppliers (1%) were identified as more vulnerable to social or environmental risk out of 6,192 assessed in 2021.
SOCIAL		
GRI 401: EMPLOYMENT 2016		
401-1	New employee hires and employee turnover	2021 ESG Report, p. 69
401-2	Benefits provided to full-time employees that are not provided to temporary or part-time employees.	The majority of standard company-sponsored benefits are available to both full-time and part-time employees except for the following: <ul style="list-style-type: none"> Life insurance: available to part-time employees in Singapore and Macao, but not available to U.S. part-time employees Disability and invalidity coverage: available to part-time employees in Singapore and Macao, but not available to U.S. part-time employees Parental leave: available to both full-time and part-time employees (except for interns in Macao) in Singapore and Macao. Family and Medical Leave Act available to both full-time and part-time employees in the U.S. Stock ownership: not applicable, except for select employees as part of executive compensation
401-3	Parental leave	2021 ESG Report, p. 70
GRI 403: OCCUPATIONAL HEALTH AND SAFETY 2018		
403-1	Occupational health and safety management system	2021 ESG Report, p. 31 2021 ESG Report, p. 65
403-2	Hazard identification, risk assessment and incident investigation	Risk assessment methodology is used to identify work-related hazards and assess risks. Hazard identification is performed for each work activity and determined using a 5x5 risk matrix. A risk evaluation process gives an assessment of existing control measures to manage the risk associated with an identified hazard. If the risk level is high, control actions are implemented. Reports from previous incidents are reviewed, and meetings are held periodically with medical service providers to discuss trends and best practices.
403-3	Occupational health services	Occupational safety and health (OSH) wardens play an important role in safety within departments. Their responsibilities consist of highlighting any potential risks, recommending measures and/or solutions to prevent risks or reoccurrences of incidents, reviewing working-area action plans, and adapting plans to any new challenges. They promote safety awareness and prevention of hazards within the workplace, as well as help departments establish a safer working environment and behaviors.
403-4	Worker participation, consultation and communication on occupational health and safety	Workers are able to provide feedback to their safety departments, in addition to their management teams and human resources, regarding occupational health and safety protocols, practices, procedures and processes. Properties also have worker health and safety committees that meet regularly, and employees can bring safety-related concerns or questions to committee meetings or reach out to safety departments directly. Safety committees provide information about safety and health strategies, practices and policies; discuss pertinent safety issues and solutions; and assist departments with training. They promote cooperation between management and employees in achieving and maintaining safe and healthy working conditions by providing an open forum in which employees may participate. Safety committees usually meet monthly, but at minimum annually.
403-5	Worker training on occupational health and safety	Team Members have attended various OSH trainings covering both general and department-specific health and safety topics. Trainings provide improved safety awareness among all Team Members. Field-specific occupational safety and health 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 for ISO refreshment. OSH roadshows provide additional formats to promote health and safety among Team Members.
403-6	Promotion of worker health	2021 ESG Report, p. 31
403-7	Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	2021 ESG Report, p. 31

MATERIAL TOPICS (CONTINUED)

DISCLOSURE	DESCRIPTION	LOCATION AND NOTES
403-8	Workers covered by an occupational health and safety management system	Occupational health and safety management systems at Sands China and Marina Bay Sands cover all Team Members (32,839); 24,288 (74%) of those Team Members are covered by a system that is internally and externally audited.
403-9	Work-related injuries	2021 ESG Report, p. 70 Main types of injury: striking against objects; twists, sprains or overexertion; cuts by object Hazards: safety hazards; ergonomic hazards, chemical hazards Rate calculation based on 1,000,000 hours
403-10	Work-related ill health	2021 ESG Report, p. 70 Main types of ill health: musculoskeletal disorders, pains in lower back, shoulders, arms, wrists, hands and fingers Hazards: ergonomic hazards
GRI 404: TRAINING AND EDUCATION		
404-1	Average hours of training per year per employee	2021 ESG Report, p. 67
404-2	Programs for upgrading employee skills and transition assistance programs	2021 ESG Report, p. 66
404-3	Percentage of employees receiving regular performance and career development reviews	2021 ESG Report, p. 67
GRI 405: DIVERSITY AND EQUAL OPPORTUNITY 2016		
405-1	Diversity of governance bodies and employees	2021 ESG Report, p. 76
405-2	Ratio of basic salary and remuneration of women to men	We track and act on gender pay indicators. Due to confidentiality constraints we do not report the figures publicly.
GRI 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.
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	2021 ESG Report, pp. 32-33
GRI 409: FORCED OR COMPULSORY LABOR 2016		
409-1	Operations and suppliers at significant risk for incidents of forced or compulsory labor	2021 ESG Report, pp. 32-33, 48-49 A comprehensive supplier risk assessment is performed annually, and risk experts are engaged to ensure that new emerging risks are captured in the Sands Supplier Risk Evaluation Framework. Due to confidentiality constraints, Sands does not specify which operations and suppliers are considered to have significant risk for incidents of forced or compulsory labor, either in terms of type of operation or in the geographic areas with operations and suppliers considered at risk.
GRI 411: RIGHTS OF INDIGENOUS PEOPLES		
411-1	Incidents of violations involving rights of indigenous peoples	2021 ESG Report, p. 47
GRI 412: HUMAN RIGHTS ASSESSMENT		
412-1	Operations that have been subject to human rights reviews or impact assessments	2021 ESG Report, pp. 32-33 100% of operations have been subject to human rights assessment.
412-2	Employee training on human rights policies or procedures	2021 ESG Report, p. 67
412-3	Significant investment agreements and contracts that include human rights clauses or that underwent human rights screening	2021 ESG Report, pp. 32-33 All suppliers must agree to our Supplier Code of Conduct, which includes human rights clauses. https://www.sands.com/company/doing-business-with-sands/
GRI 413: LOCAL COMMUNITIES 2016		
413-1	Operations with local community engagement, impact assessments and development programs	All of our property and corporate headquarters locations participate in local community engagement and development programs through Sands Cares. 2021 ESG Report, pp. 34-35 Our local communities are represented in the stakeholder engagement process through participation by our nonprofit and civic partners: see 102-40
413-2	Operations with significant actual and potential negative impacts on local communities	2021 ESG Report, pp. 20, 32-35

DISCLOSURE	DESCRIPTION	LOCATION AND NOTES
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	62 critical suppliers (1%) were identified as more vulnerable to social or environmental risk out of 6,192 assessed in 2021.
GRI 415: PUBLIC POLICY 2016		
415-1	Political contributions	2021 ESG Report, p. 77 Political Contributions Disclosures 2019 and 2020: https://investor.sands.com/governance/governance-documents/default.aspx Annual updates are provided six months after the close of the year.
GRI 416: CUSTOMER HEALTH AND SAFETY 2016		
416-1	Assessment of the health and safety impacts of product and service categories	2021 ESG Report, p. 33 All of our properties maintain robust responsible gaming programs.
416-2	Incidents of non-compliance concerning the health and safety impacts of products and services	2021 ESG Report, p. 77
GRI 418: CUSTOMER PRIVACY 2016		
418-1	Substantiated complaints concerning breaches of customer privacy and losses of customer data	2021 ESG Report, p. 77
GRI 419: SOCIOECONOMIC COMPLIANCE 2016		
419-1	Non-compliance with laws and regulations in the social and economic area	2021 ESG Report, p. 77

SASB INDEX

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

ACTIVITY METRICS	2021	CODE
Total area of gaming floor, m ²	157,656	SV-CA-000.D
Number of tables	2,400	SV-CA-000.A
Number of slots	7,750	SV-CA-000.B
Number of available room-nights	7,990,215	SV-HL-000.A
Average occupancy rate	61%	SV-HL-000.B
Total area of lodging facilities, m ²	4,328,257	SV-HL-000.C
Number of lodging facilities that are managed	0	SV-HL-000.D
Percent of lodging facilities that are managed	0%	SV-HL-000.D
Number of lodging facilities that are owned and leased	7	SV-HL-000.D
Percent of lodging facilities that are owned and leased	100%	SV-HL-000.D
Number of lodging facilities that are franchised	0	SV-HL-000.D
Percent of lodging facilities that are franchised	0%	SV-HL-000.D
Number of active online gaming customers	Not applicable: Sands does not have online gaming operations.	SV-CA-000.C

TOPIC	ACCOUNTING METRICS	UNIT OF MEASURE	2021	CODE
ENVIRONMENT				
ENERGY MANAGEMENT	Total energy consumed	Gigajoules (GJ)	4,594,814	SV-CA-130a.1
	Percentage grid electricity	Percentage (%)	74%	SV-CA-130a.1
	Percentage renewable	Percentage (%)	19%	SV-CA-130a.1
WATER MANAGEMENT	Total water withdrawn	Thousand cubic meters (m ³)	8,573	SV-HL-140a.1
	Percentage withdrawn in regions with high or extremely high baseline water stress	Percentage (%)	0%	SV-HL-140a.1
	Total water consumed	Thousand cubic meters (m ³)	1,653	SV-HL-140a.1
	Percentage consumed in regions with high or extremely high baseline water stress	Percentage (%)	0%	SV-HL-140a.1
ECOLOGICAL IMPACTS	Number of lodging facilities in or near areas of protected conservation status or endangered species habitat	Number	0	SV-HL-160a.1
	Description of environmental management policies and practices to preserve ecosystem services	n/a	2021 ESG Report, pp. 14–15, 17, 21 and 59	SV-HL-160a.2
CLIMATE CHANGE ADAPTATION	Number of lodging facilities located in 100-year flood zones	Number	6	SV-HL-450a.1
SOCIAL				
RESPONSIBLE GAMING	Percentage of gaming facilities implementing the Responsible Gambling Index	Percentage (%) by revenue	22%	SV-CA-260a.1
	Percentage of online gaming operations implementing National Council on Problem Gambling's Internet Responsible Gambling Standards	Percentage (%) by revenue	n/a	SV-CA-260a.2
SMOKE-FREE CASINOS	Percentage of gaming floor where smoking is allowed	Percentage (%) of gaming floor area	20%	SV-CA-320a.1
	Percentage of gaming staff that work in areas where smoking is allowed	Percentage (%) of staff hours	26%	SV-CA-320a.2

TOPIC	ACCOUNTING METRICS	UNIT OF MEASURE	2021	CODE
LABOR PRACTICES	Voluntary employee turnover rate for hotel employees	Rate	11.0%	SV-HL-310a.1
	Involuntary employee turnover rate for hotel employees	Rate	3.9%	SV-HL-310a.1
	Total amount of losses as a result of legal proceedings associated with labor law violations	U.S. dollars (\$)	\$72,425	SV-HL-310a.2
	Average hourly wage by region	U.S. dollars (\$) by region	LV: \$20.20 MBS: \$10.50 SCL: \$12.54	SV-HL-310a.3
	Percentage of lodging facility employees earning minimum wage, by region	Percentage (%) by region	0%	SV-HL-310a.3
	Discussion of policies and programs to prevent worker harassment	n/a	Sands is committed to maintaining a safe environment at all times for our Team Members and guests. As part of this commitment, we published our corporate human rights statement, which builds on our Code of Business Conduct and Ethics, in 2019. All Team Members have access to our ethics hotline to report incidents, and the direct line for the security department is printed on each Team Member access card. In addition, our hotel operations group in Las Vegas deployed an innovative security program for our housekeepers in 2019. This program allows housekeepers to be located at any time and security personnel to intervene with the click of a button attached to their uniforms when they feel unsafe. All Team Members must agree to our Code of Business Conduct and Ethics, as well as participate in mandatory anti-harassment and non-discrimination training upon hiring and then annually.	SV-HL-310a.4
GOVERNANCE				
INTERNAL CONTROLS ON MONEY LAUNDERING	Description of anti-money laundering policies and practices	n/a	Sands was on the forefront of gaming operators to create and significantly invest and innovate in staffing, systems and technology resources to become an industry leader to protect against money laundering. Globally, Sands proactively enforces industry-leading anti-money laundering policies and procedures in five key areas that also exceed government regulations and lead the industry, including customer screenings and due diligence, transactional controls, employee training, reporting and recordkeeping. We also deal with significant amounts of cash in our operations and are subject to various reporting and anti-money laundering regulations. Recently, U.S. governmental authorities have increased their focus on the gaming industry and compliance with anti-money laundering laws and regulations. For instance, we are subject to regulation under the Currency and Foreign Transactions Reporting Act of 1970, commonly known as the Bank Secrecy Act (BSA), which requires us to report to FinCEN certain currency transactions in excess of applicable thresholds and certain suspicious activities where we know, suspect or have reason to suspect such transactions involve funds from illegal activity, are intended to violate federal law or regulations, are designed to evade reporting requirements, or have no business or lawful purpose. In addition, under the BSA, we are subject to various other rules and regulations involving reporting, recordkeeping and retention. Our compliance with the BSA is subject to periodic audits by the U.S. Treasury Department, and we may be subject to substantial civil and criminal penalties, including fines, if we fail to comply with applicable regulations. We are also subject to similar regulations in Singapore and Macao, as well as regulations set forth by the gaming authorities in the areas in which we operate. For additional information, refer to our 2020 Annual Report, Sands Project Protect and our Code of Business Conduct and Ethics.	SV-CA-510a.1
	Amount of legal and regulatory fines and settlements associated with money laundering	U.S. dollars (\$)	0	SV-CA-510a.2
	The entity shall briefly describe the nature (e.g., judgment or order issued after trial, settlement, guilty plea, deferred prosecution agreement or non-prosecution agreement) and context (e.g., improper recordkeeping) of all monetary losses as a result of legal proceedings.	n/a	n/a	SV-CA-510a.2
	The entity shall describe any corrective actions it has implemented as a result of each incident. This may include, but is not limited to, specific changes in operations, management, processes, products, business partners, training or technology.	n/a	n/a	SV-CA-510a.2

TCFD INDEX

INTRODUCTION

Sands undertook an initial internal climate risk assessment in 2021. The conclusion of this assessment was that these risks are relevant, but are not material to Sands at this time, and the company will continue to monitor them moving forward. We are planning to engage outside experts in the future to assist with refinement of our climate risk assessment.

TOOLS UTILIZED	INDICATORS ASSESSED
WRI Aqueduct Water Risk Atlas	Coastal flood risk Water stress
WWF Water Risk Filter	Flooding Water scarcity
Climate Central Coastal Risk Screening Tool	Below tideline Below annual flood level
IPCC	Global mean sea-level rise Formation of paths of tropical cyclones
National Oceanic and Atmospheric Administration	Tropical cyclone formation regions

SCENARIOS ASSESSED	TIME HORIZONS
Pessimistic (representative concentration pathway, RCP, 6.0–8.5)	Current, 2030, 2050
Business-as-usual (RCP 4.5–6.0)	Current, 2030, 2050
Optimistic (RCP 2.6–4.5)	Current, 2030, 2050

GOVERNANCE

GOVERNANCE OF CLIMATE RISK & OPPORTUNITY	INDICATORS ASSESSED
BOARD RESPONSIBILITIES	
Board of directors	The board has delegated authority on ESG-related issues to the nominating and governance committee. The committee provides updates to the board on pertinent issues as needed.
Nominating and governance committee	The nominating and governance committee oversees the company’s ESG risk by reviewing and assessing the company’s ESG goals, policies and programs, and assists the board in overseeing the succession plans for the company’s senior management.
Audit committee	The audit committee, among other responsibilities, oversees enterprise risk management, generally, and reviews and discusses with management the company’s major financial risk exposure and the steps management has taken to monitor, control and manage these exposures, including the company’s risk assessment and risk management guidelines and policies.
Compensation committee	The compensation committee oversees the company’s compensation policies to determine whether they create risks that are reasonably likely to have a material adverse effect on the company. We linked a portion of performance-related compensation for the senior leadership team to strategic ESG goals for the company.
Compliance committee	This committee assists the board in overseeing the company’s compliance program, including compliance with the laws and regulations applicable to the company’s business and compliance with the company’s Code of Business Conduct and Ethics and other policies.
EXECUTIVE LEADERSHIP	
Chief executive officer and chief operating officer	The company’s chief executive officer and chief operating officer provide overall direction for our People, Communities and Planet corporate responsibility pillars and oversee our performance in these areas. Working with the board, the most senior members of our executive team are responsible for implementation of our ESG policies and programs.
Chief financial officer	The company’s ERM program (which includes ESG-related risks) is the responsibility of our chief financial officer.
Chief sustainability officer	Our chief sustainability officer is responsible for sustainability and climate-related topics, projects and initiatives, and leads the global sustainability team.
MANAGEMENT LEVEL	
Enterprise risk management committee	The ERM committee comprises senior leaders across the organization, including property CFOs, compliance officers, operational leaders and audit services group leaders. The committee meets each quarter in advance of the audit committee meeting and earnings release to discuss items from the ERM program, which includes ESG risks that may represent material risks, such as risks of fraud, to the organization and its financial reporting.
Disclosure committee	The disclosure committee comprises members from Deloitte, the audit services group, corporate accounting, tax, legal, investor relations and each property’s CFO. The committee meets in advance of earnings releases and financial statement filings each quarter to discuss items that may impact required disclosures for the company, including ESG disclosure.

STRATEGY

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

CLIMATE-RELATED RISKS	IMPACT	PRELIMINARY RISK ASSESSMENT	MITIGATION STRATEGY
PHYSICAL RISKS			
ACUTE			
Increased severity of extreme weather events and humidity	Reduced revenue from business disruption Increased costs from repairs Increased insurance premiums	As of February 2022, the company has operations in two locations – Macao and Singapore. Macao is located in the Northwest Pacific basin and, thus, in the tropical cyclone formation region. Singapore is currently outside tropical cyclone formation regions due to its proximity to the equator. We do not expect a change in Singapore in the short term, medium term or long term, but we continue to study available research and trends on the increase in severity of extreme weather in the Macao region in the medium term and long term.	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 in case of disasters. Additionally, to improve resiliency, the company continues to identify and expand alternative sources of energy and water. 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. The company also seeks to optimize insurance options to ensure adequate coverages can be maintained and performs annual assessments of potential loss levels against insurance costs to ensure maximum utility of premiums against risk exposure.
CHRONIC			
Long-term temperature increase	Increased utility costs due to increased cooling needs	We have been measuring temperature variability and its impact on utility usage for more than five years. The increase in costs due to weather has been immaterial (under 1% of annual utility costs). Based on our historical data, we expect the temperature to increase in all time horizons, but we do not expect the impact of 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.
Sea level rise and coastal flooding	Increased repair costs due to coastal flooding	The IPCC projects a global mean sea level rise of 0.24–0.32 meters by 2050. Our properties in Singapore and Macao are designed and built above the tideline, and/or there is local infrastructure in place to manage long-term flood risk.	While often identified as an emerging climate-related risk, our properties are designed and constructed in a manner that significantly reduces sea level rise risk forecast by current science.
Water stress	Increased utility costs due to increased demand on water supply Reduced revenue due to water supply curtailment	All properties in Singapore and Macao are located in areas that are currently considered low-water-stress regions. WWF Water Risk Filter is forecasting water stress to increase in Singapore in the 2030 and 2050 timeframes, but does not indicate water-stress increase in Macao in the medium term or long term.	Similar to energy-efficiency projects, the company also implements water-efficiency and reuse projects to reduce our water consumption and reliance on scarce freshwater. In Singapore, we harvest rainwater, recover condensate water and use nonpotable water for irrigation, toilet flushing and other nonpotable uses. In Macao, we are studying opportunities for rainwater collection. The Parisian Macao is also built to use nonpotable water for toilet flushing once that becomes available from the local utility. We also globally support the Drop by Drop Project, a water initiative designed to provide funding for innovative regional water stewardship and resiliency projects in each of our regions.
TRANSITION RISKS			
POLICY AND LEGAL			
Carbon tax schemes and climate regulations	Increased utility and compliance costs due to carbon tax and other regulations	Currently, we are not directly subject to carbon tax schemes in any of our locations. In Singapore, large producers of emissions are subject to a tax of S\$5/ton of CO ₂ e that may be passed on to their customers. Marina Bay Sands (MBS) is not considered a large producer under this scheme, but it may be a customer of a large producer. The government announced future increases for the carbon tax: S\$25 in 2024–2025, S\$45 in 2026–2027 and S\$50–S\$80 by 2030. The impact of the current carbon tax tariff on MBS has been negligible. Preliminary forecast for 2030 indicates under \$8 million if 100% of the tariff is passed on to MBS and no other mitigation measures take place. We do not currently have sufficient information to forecast the impact of carbon tax schemes in the long term.	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 shift in consumer travel and stay preferences due to climate change	Consumer preferences are relevant to our company. However, currently, we do not believe we are experiencing changes in consumer preferences due to climate change. In the hospitality, tourism and gaming sector, consumer preferences tend to be primarily driven 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. For example, at Marina Bay Sands we launched a state-of-the-art studio technology for hosting hybrid in-person and virtual events. Our green meetings program offers solutions for those clients that value sustainability. Many food and beverage outlets in both locations offer sustainable menu options for eco-conscious customers.
Reputation risk	Reduced revenue due to missed business opportunities	Reputation 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, Communities and Planet – in addition to governance. We value transparency and share our progress through our annual ESG Report and various other ESG frameworks.
TECHNOLOGY			
Inability to meet our ESG commitments	Increase costs of renewable energy to meet our ESG commitments	Unavailability of renewable energy or 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. The company has dedicated sustainability teams responsible for implementation of ESG-related projects and initiatives in each of our regions.

STRATEGY (CONTINUED)

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. Nevertheless, the company expects to continue implementation of efficiency projects in the long term.	The company continually seeks 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. Nevertheless, the company expects to continue implementation of alternative energy and water sources in the long term.	In line with our building operational efficiency, we continue to research, test and implement alternative sources for energy and water. We believe that piloting of innovative technologies will allow us to scale them in the future when the need arises.
SERVICE OFFERINGS			
Sustainable options	Better competitive position Customer retention Potential revenue opportunity	While relevant for customer satisfaction and overall reputation of the Sands ESG program, the potential revenue opportunity associated with sustainable options is negligible in the short term.	We continue to extend sustainable options primarily to our MICE and food and beverage customers. We continue expanding sustainable menu options by offering 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 continue making enhancements to meet the current demand and expectations.

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 on the company are outlined in the Sands Annual Report, which can be found on our website at https://investor.sands.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 conducts an environmental risk assessment, including climate-related risk evaluation, through processes aligned with best practices from the COSO Enterprise Risk Management and Task Force on Climate-related Financial Disclosures frameworks. The Sands ECO360 team executes risk assessments at a minimum of every 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. Climate-related risks such as sea level rise, severe weather, temperature fluctuations and flooding are projected on short-, medium- and long-term time horizons.	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, Communities and Planet pillars of our corporate responsibility platform. Each strategy is supported by a topical brief, action plan, ESG benchmarking and other mitigation tools, as needed. Where appropriate, we also have developed specific goals to address priority issues. 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%	Aligned with a science-based target methodology and approved by the SBTi
Increase in operational diversion rate from 2019 baseline	5%	Waste generation and diversion impacts company's Scope 3 emissions
Prevention, rescue or diversion of food waste	25%	Waste generation and diversion impacts company's Scope 3 emissions
Branded water bottles are reusable or made from sustainable materials	100%	Indirectly impacts climate change through Scope 3 emissions
Reduction in potable water use per square foot from 2019 baseline	3%	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. 60	Long-term temperature increase Carbon tax schemes and climate regulations Inability to meet our ESG commitments
Energy (consumption, intensity and renewable energy)	ESG Report p. 61	Long-term temperature increase Carbon tax schemes and climate regulations Inability to meet our ESG commitments
Efficiency projects	ESG Report p. 61	Building operations efficiency
Operational diversion rate	ESG Report p. 63	Carbon tax schemes and climate regulations Reputation risk
Food waste prevention, rescue and diversion	ESG Report p. 63	Carbon tax schemes and climate regulations Reputation risk
Sustainable branded water bottle use	ESG Report p. 62	Reputation risk
Water (consumption, intensity, withdrawal, discharge and reclaimed)	ESG Report p. 62	Water stress
Energy costs (electricity, chilled water, hot water, natural gas, LPG and renewable energy)	Internal	Long-term temperature increase Carbon tax schemes and climate regulations Inability to meet our ESG commitments Building operations efficiency Alternative energy and water sources
Cooling degree hours	Internal	Long-term temperature increase
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
Insurance costs	Internal	Increased severity of extreme weather events and humidity
Stakeholder engagement	Internal	Changes in consumer preferences Reputation risk Sustainable options
Legal and regulatory registry	Internal	Carbon tax schemes and climate regulations
ESG frameworks (DJSI, CDP)	Publicly available	Reputation risk



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On the cover: Marina Bay Sands, Singapore