

Sands Tax Overview

Sands Tax Overview

- Sands views tax as an essential part of social responsibility; all taxes are paid according to the laws and regulations in the countries where Sands operates
- Sands and its subsidiaries currently operate in three major tax jurisdictions: the **US**, **Macao**, and **Singapore**. These jurisdictions impose:
 - a gaming tax
 - an income tax
 - some form of transaction tax (goods and services tax, sales tax, etc.)
 - property taxes
 - payroll taxes
 - numerous other specialized taxes

Sands Cash Taxes 2024 - 2022

(\$ in US millions)	2024	2023	2022
Macao	\$2,729	\$2,445	\$527
Singapore	1,115	992	642
United States	24	37	619
Other	4	2	5
Total	\$3,872	\$3,476	\$1,793

% of Total Net Revenues	34.3%	33.5%	41.3%
-------------------------	-------	-------	-------

Source: Company data

Cash taxes paid in the United States during 2022 include taxes paid related to the sale of our Las Vegas real property and operations.

Sands Tax Overview (cont.)

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