

Las Vegas Sands Tax Overview

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LVS is committed to paying tax in the jurisdiction revenue is generated

- Las Vegas Sands (“LVS”) views tax as an essential part of social responsibility; all taxes are paid according to the laws and regulations in the countries where Las Vegas Sands operates
- LVS 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

LVS Cash Taxes 2020 - 2018

(\$ in US millions)	2020	2019	2018
Macao	\$646	\$3,449	\$3,443
Singapore	263	762	772
United States	66	200	322
Other	1	4	4
Total	\$976	\$4,415	\$4,541
<i>% of Total Net Revenues</i>	<i>27.0%</i>	<i>32.1%</i>	<i>33.1%</i>

Source: Company data

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

Globally ~1/3 of every dollar of revenue is paid to local governments in the form of taxes

Las Vegas Sands Tax Overview (cont.)

- LVS 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
- LVS 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, LVS is regularly audited by the jurisdictions in which it operates
- The Company strives to achieve and maintain good working relationships with tax authorities

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