

*Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.*

# **SANDS CHINA LTD.**

## **金沙中國有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 1928)**

### **TERMS OF REFERENCE OF THE REMUNERATION COMMITTEE**

The remuneration committee (the “**Remuneration Committee**”) of Sands China Ltd. (the “**Company**”) was established pursuant to a resolution of the board of directors of the Company (the “**Board**”) on October 14, 2009. Set out below are the terms of reference (the “**TOR**”) of the Remuneration Committee as revised and approved by the Board on March 15, 2024. The TOR are available for viewing in English and Chinese. In case of any inconsistency between the English version and Chinese version of the TOR, the English version shall prevail.

#### **1. Purpose**

1.1 The primary purpose of the Remuneration Committee of the Company is to make recommendations to the Board on the Company’s policy and structure of all remuneration of the directors (the “**Directors**”), chief executive, senior management and certain other highly compensated employees of the Company and its subsidiaries and the eligible participants under the Company’s incentive plans and equity award plans. For this purpose, remuneration shall include:

- (1) annual base salary;
- (2) annual and other long term incentive opportunity;
- (3) awards under the Company’s incentive plans and equity award plans;
- (4) profit-sharing plans;
- (5) the material terms of employment agreements, including severance arrangements, compensation payments (including any compensation payable for loss or termination of their office or appointment), change in control agreements and other similar arrangements, in each case as, when and if appropriate; and
- (6) any material benefits in kind, including special or supplemental benefits and pension rights.

1.2 For the purpose of this TOR:

- (1) “**Senior Management**” means (i) the five highest paid employees of the Company, and (ii) any other persons referred to in the Company’s annual report and/or required to be disclosed as “senior manager” or “senior management” under the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”); and
- (2) “**Chief Executive**” has the meaning ascribed to “chief executive” under the Listing Rules.

## 2. Organization

2.1 The members of the Remuneration Committee shall be appointed by the Board and a majority of the members of the Remuneration Committee shall be independent non-executive Directors. Members of the Remuneration Committee may be removed at any time by resolution of the Board. The Remuneration Committee must be chaired by an independent non-executive Director. The Remuneration Committee’s chairperson shall be designated by the Board or, if it does not do so, the members of the Remuneration Committee shall elect a chairperson by a vote of the majority of the full Remuneration Committee.

## 3. Meetings

- 3.1 The Remuneration Committee shall meet at least four times per year on a quarterly basis, or more or less frequently as circumstances require.
- 3.2 The quorum necessary for the transaction of the business of the Remuneration Committee shall be two members of the Remuneration Committee.
- 3.3 Questions arising at any Remuneration Committee meetings shall be decided by a majority of votes. In case of an equality of votes, the chairperson shall have a second or casting vote.
- 3.4 Any member of the Remuneration Committee may appoint any person to be his/her proxy to attend and vote on his/her behalf, in accordance with instructions given by that member, or in the absence of such instructions at the discretion of the proxy, at a meeting or meetings of the Remuneration Committee which that member is unable to attend personally.
- 3.5 Unless otherwise agreed by all the members of the Remuneration Committee, notice of at least 14 days should be given of a regular Remuneration Committee meeting. For all other Remuneration Committee meetings, reasonable notice should be given.
- 3.6 The agenda and accompanying papers should be sent to all members of the Remuneration Committee in a timely manner and at least 3 days before the date of the Remuneration Committee meeting (or other agreed period).

- 3.7 A resolution in writing signed by all the members of the Remuneration Committee or their alternates shall be as valid and effectual as if it had been passed at a Remuneration Committee meeting duly called and constituted. When signed, a valid resolution may consist of several documents each signed by one or more of the member(s) of the Remuneration Committee including by Electronic Signature (as defined in the Company's articles of association).
- 3.8 Full minutes of the Remuneration Committee meetings should be kept by the company secretary of the Company. Draft and final versions of the minutes of the Remuneration Committee meetings should be sent to all committee members for their comment and records, within a reasonable time after the meeting.

## **4. Authority and Responsibilities**

4.1 To fulfill its responsibilities, the Remuneration Committee shall:

- (1) Consult the chairman of the Company and/or the Chief Executive about its remuneration proposals for other executive Directors.
- (2)
  - (a) Make recommendations to the Board on the Company's policy and structure for all Directors' and Senior Management remuneration and on the establishment of a formal and transparent procedure for developing remuneration policy. Review and approve the management's overall remuneration policies and proposals with reference to the Board's corporate goals and objectives.
  - (b) Have the delegated responsibility to determine the remuneration packages of individual executive Directors and Senior Management of the Company (or any of its subsidiaries).
  - (c) Make recommendations to the Board on the remuneration of non-executive Directors.
- (3) Ensure remuneration levels are sufficient to attract, retain and motivate the Directors, Senior Management and other key employees to run the operations of the Company and its subsidiaries successfully. The Remuneration Committee should consider remuneration paid by comparable companies, time commitment and responsibilities and employment conditions elsewhere in the group and desirability of performance-based remuneration.
- (4) Review, evaluate and make recommendations to the Board with respect to the Company's incentive plans and equity award plans that are subject to Board approval.
- (5) Fulfill the Remuneration Committee's obligations and duties, if any, under the Company's incentive plans and equity award plans.

- (6) Review and/or approve matters relating to share schemes under Chapter 17 of the Listing Rules.
- (7) Review and approve the terms of any proposed grant of awards under the Company's incentive plans and equity award plans.
- (8) Review and approve compensation payable to executive Directors and Senior Management for any loss or termination of office or appointment to ensure that it is consistent with contractual terms and otherwise fair and not excessive.
- (9) Review and approve compensation arrangements relating to dismissal or removal of Directors for misconduct to ensure that they are consistent with contractual terms and are otherwise reasonable and appropriate.
- (10) Ensure that no Director or any of his or her associates is involved in deciding his own remuneration.
- (11) Establish and periodically review policies concerning perquisite benefits.
- (12) Prepare any report required by applicable rules and regulations or the Listing Rules, to be included in the annual report and accounts, half-year report and, if prepared for publication, quarterly reports.
- (13) Review and reassess the adequacy of the TOR annually and recommend to the Board any changes deemed appropriate by the Remuneration Committee.
- (14) Review its own performance annually.
- (15) Report regularly to the Board on its decisions or recommendations, unless there are legal or regulatory restrictions on its ability to do so (such as a restriction on disclosure due to regulatory requirements).
- (16) Perform any other activities consistent with the TOR, the Company's articles of association, the Listing Rules and applicable laws and regulations, as the Remuneration Committee or the Board deems necessary or appropriate.

4.2 Nothing in the TOR shall preclude the Board from discussing the remuneration of the Directors, Senior Management and other highly compensated employees generally or any other subject.

## **5. Resources**

5.1 The Remuneration Committee shall be provided with sufficient resources to perform its duties and shall have access to independent professional advice if considered necessary.

- 5.2 The Remuneration Committee shall have the sole authority to engage and dismiss consultants for the purpose of assisting it to evaluate the remuneration of Director and Senior Management.
- 5.3 The Remuneration Committee shall have the sole authority to determine the terms of engagement and the extent of funding necessary for payment of compensation to any consultant retained to advise it.

## **6. Amendments**

- 6.1 The Remuneration Committee shall recommend any changes to the TOR which it considers necessary or appropriate to the Board for approval (pursuant to paragraph 4.1(13) above).

By order of the Board  
**SANDS CHINA LTD.**  
**Dylan James Williams**  
*Company Secretary*

Macao, March 15, 2024

As at the date of this announcement, the directors of the Company are:

*Executive Directors:*

Wong Ying Wai  
Chum Kwan Lock, Grant

*Non-Executive Directors:*

Robert Glen Goldstein  
Charles Daniel Forman

*Independent Non-Executive Directors:*

Chiang Yun  
Victor Patrick Hoog Antink  
Steven Zygmunt Strasser  
Kenneth Patrick Chung