



Group Tax Policy

Melco Resorts & Entertainment Limited

Effective Date: [Adopted Date]

Version: 01

Document Owner	Tax Department
Approved By	Audit and Risk Committee
Approval Date	23 September 2026
Document Purpose	To set out Melco Resorts & Entertainment Limited's approach to responsible tax management, governance, risk management, transparency, and stakeholder engagement across the jurisdictions in which the Group operates.

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1. Purpose and Scope

This policy sets out Melco Resorts & Entertainment Limited's ("Melco") approach to responsible tax management, governance, risk management, transparency, and stakeholder engagement across the jurisdictions in which the Group operates.

This policy is based on a well-defined set of principles and internationally accepted standards. Melco supports and, where applicable, is committed to adhering to principles promoting tax transparency and responsible tax management, including the OECD Action Plan on Base Erosion and Profit Shifting (BEPS), the EU Anti-Tax Avoidance Directives (ATAD I and II), and the OECD Transfer Pricing Guidelines.

Melco is committed to complying with all applicable tax laws and regulations in the jurisdictions where it operates, including Macau, Hong Kong, Singapore, the Philippines, Cyprus, Sri Lanka, and other markets, while recognizing that tax laws may be subject to different interpretations across jurisdictions.

2. Governance and Responsibilities

The Group's tax governance framework establishes oversight, ownership, and execution responsibilities for tax management, risk management, compliance, reporting, and stakeholder engagement.

- **Audit and Risk Committee:** Approves the Group Tax Policy and provides overall oversight of responsible tax management.
- **Group Chief Financial Officer:** Provides executive supervision over tax affairs and reports relevant tax matters to the Board and applicable committees.
- **Tax Department:** Owns and maintains the Group Tax Policy, coordinates tax management across jurisdictions, and supports compliance with applicable tax laws and reporting standards.
- **Local Finance and Tax Teams:** Implement the Group Tax Policy in their respective jurisdictions and support timely, complete, and accurate tax filings and related documentation.

3. Tax Principles, Governance and Risk Management

3.1 Tax Principles

Our tax principles are aligned with our Code of Business Conduct and Ethics and our RISE sustainability strategy. They guide us in how we report and pay tax in the countries in which we operate:

- We are committed to acting in accordance with applicable tax laws and regulations, recognizing that tax laws can at times be subject to different interpretations.
- We intend to report taxable income in each jurisdiction in a manner commensurate with the value created by business activities in that jurisdiction.
- We are committed to paying taxes when due, including direct taxes on income or revenue, VAT, customs duties, tax levies, payroll taxes, tax settlements, and other applicable taxes, fees, or assessments.
- We seek to maintain accurate books and records, internal accounting controls, and appropriate authorization and approval processes to support tax compliance, transparent reporting, and applicable record-keeping requirements.
- We do not seek to use structures lacking commercial substance and designed primarily to obtain tax advantages or to avoid taxes, nor do we purposefully engage in artificial transfers of profits to lower-tax jurisdictions.
- We do not seek to use entities located in non-cooperative jurisdictions for tax purposes (as defined by the European Commission's 'blacklist') for tax-avoidance purposes. If a jurisdiction in which we operate were to be subsequently included on the European Commission's blacklist, we would assess the relevant arrangements and, where appropriate, take commercially reasonable steps to restructure or discontinue arrangements that become inconsistent with this Policy.
- We endorse and follow the OECD Transfer Pricing Guidelines. Melco's profit allocation methods are based on internationally-accepted standards as published by the OECD, as well as applicable rules and regulations in the local jurisdictions in which we operate. Related-party transactions are intended to be conducted in accordance with the arm's-length principle, consistent with applicable transfer pricing rules and the OECD Transfer Pricing Guidelines.
- We make tax disclosures in accordance with applicable reporting requirements under US GAAP, IFRS, and local reporting standards. We aim to be transparent and



clear about our tax positions to foster a relationship of trust with the relevant tax authorities.

3.2 Tax Governance and Risk Management

Audit and Risk Committee Oversight: The Audit and Risk Committee provides oversight of Melco's tax management, risks, and compliance.

Our Tax team is responsible for tax management and operates under the supervision of our Executive Management team, with the Group Chief Financial Officer (CFO) having ultimate responsibility for tax affairs. The team is organized across the countries and regions in which Melco operates and aligns on group and cross-border tax matters. Tax considerations are embedded in significant business decisions through coordination among Tax, Finance, Legal, and operational teams.

Risk Profile: Melco has a tax presence in approximately 15 countries as of the date of this policy. Tax regulations in these countries and elsewhere are subject to change due to, among other matters, recent developments in the international tax arena, such as BEPS. The Company's tax strategy is aimed at maintaining a relatively low exposure to tax risks, supported by a comprehensive tax management framework.

Tax Management Framework: We aim to file tax returns with the appropriate tax authorities in a timely and complete manner as required by applicable laws. Tax-return processes are monitored through Melco's corporate control and tax control frameworks. Tax-related concerns may be raised through the Group's existing ethics and reporting channels, including the Ethics Hotline.

We report and discuss potential material tax risks and our tax positions with the Audit and Risk Committee via the CFO on a periodic basis. Where relevant, tax disclosures may also be subject to internal review and assurance processes, depending on the applicable reporting scope.

3.3 Relationship with Tax Authorities and Stakeholders

We pursue an open and constructive dialogue with the tax authorities in the jurisdictions in which we operate, based on mutual respect, transparency, and trust. Where we participate in industry consultations or policy dialogue on tax matters, we do so transparently and in compliance with applicable law. We also consider relevant views from investors, regulators, employees, communities, and other stakeholders through our broader ESG and governance processes.



3.4 Transparency and Reporting

We aim to enhance transparency through Group disclosures and reports as follows:

- Publish this Group Tax Policy on our website and within our Sustainability Report, and review the policy annually.
- Disclose significant tax contributions (including gaming taxes, which represent the majority of our tax payments in key markets as of the date of this policy) by major jurisdiction.
- Progressively enhance Country-by-Country Reporting, consistent with international best practices. Public Country-by-Country Reporting will apply to the Group, and we intend to align our reporting approach with applicable legal requirements and relevant international transparency standards.

3.5 Link to Sustainability and Responsible Gaming

Responsible tax practices directly support our RISE sustainability strategy, particularly under the “Empowering our Business” pillar (Ethics & Integrity). By paying taxes in accordance with value creation, we contribute to public services, infrastructure, and economic development in our host communities.

4. Policy Changes and Exceptions

This Group Tax Policy is reviewed annually by the CFO, updated where appropriate, and approved by the Audit and Risk Committee.