



RISE
to go

MELCO

SUSTAINABILITY REPORT SUPPLEMENTAL BOOKLET
(MELCO RESORTS & ENTERTAINMENT)

ABOVE &
BEYOND

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Empowering our Business

CORPORATE GOVERNANCE STRUCTURE

(Supplement to p.92 Corporate Governance Structure)

Our board of directors consists of seven directors, including two executive directors, one non-executive director and four independent non-executive directors.

In 2023, six Melco Resorts & Entertainment (MRE) board meetings were held (four regular and two ad-hoc) and the attendance rate of board meetings in 2023 was 87.82% on average.

DIRECTORS

Mr. Lawrence Yau Lung Ho was appointed as our director on December 20, 2004 and served as our co-chairman and chief executive officer between December 2004 and April 2016 before being re-designated as chairman and chief executive officer in May 2016. Mr. Ho became the managing director of Melco International in 2001 and has been its chairman and chief executive officer since March 2006. In addition, Mr. Ho has been a director of SCI since July 2011. Mr. Ho has also been appointed as the chairman and director of Maple Peak Investments Inc., a company listed on the TSX Venture Exchange in Canada, since July 2016. As a member of the National Committee of the Chinese People's Political Consultative Conference, Mr. Ho serves on the board or participates as a committee member in various organizations in Hong Kong, Macau and mainland China. He is a vice chairman of the All-China Federation of Industry and Commerce; a member of the Macau Basic Law Promotion Association; a member of the Board of Governors of The Canadian Chamber of Commerce in Hong Kong; a member of the Asia International Leadership Council; honorary advisor of Global Tourism Economy Research Centre; permanent honorary committee member of The Chinese General Chamber of Commerce of Hong Kong; honorary patron of The Canadian Chamber of Commerce in Macao; honorary president of Macau Research Association for Macau Gaming Law; honorary president of the Association of Property

Agents and Real Estate Developers of Macau and a director executive of the Macao Chinese General Chamber of Commerce.

In 2017, Mr. Ho was awarded the Medal of Merit-Tourism by the Macau SAR government for his significant contributions to tourism in the territory. In recognition of Mr. Ho's directorship and entrepreneurial spirit, he was granted the Business Awards of Macau's "Leadership Gold Award" in 2015 and honored with "Outstanding Individual Award" at the Industry Community Awards in 2020. Mr. Ho has been honored as one of the recipients of the "Asian Corporate Director Recognition Awards" by Corporate Governance Asia magazine for nine years since 2012, and was awarded "Asia's Best CEO" at the Asian Excellence Awards for the 12th year in 2023. Mr. Ho graduated with a Bachelor of Arts degree in commerce from the University of Toronto, Canada, in June 1999 and was awarded the Honorary Doctor of Business Administration degree by Edinburgh Napier University, Scotland, in July 2009 for his contribution to business, education and the community in Hong Kong, Macau and China.

Mr. Clarence Yuk Man Chung was appointed as our director on November 21, 2006. Mr. Chung has also been an executive director of Melco International since May 2006, which he joined in December 2003. In addition, Mr. Chung has been the chairman and president of MRP since December 2012, a director of SCI since October 2018 and has also been appointed as a director of certain of our subsidiaries incorporated in various jurisdictions. Before joining Melco International, Mr. Chung had been in the financial industry in various capacities as a chief financial officer, an investment banker and a merger and acquisition specialist. He was named one of the "Asian Gaming 50" for multiple years by Inside Asian Gaming magazine. Mr. Chung is a member of the Hong Kong Institute of Certified Public Accountants and the Institute of Chartered Accountants in England and Wales and obtained a master's degree in business administration from the Kellogg School of Management at Northwestern University and The Hong Kong University of Science and Technology.

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Mr. Evan Andrew Winkler was appointed as our director on August 3, 2016 and also our president on September 4, 2019. Mr. Winkler joined Melco International as the managing director in August 2016 and has assumed the role of the president and managing director of Melco International since May 2018, and has also been a director of SCl since August 2016. Mr. Winkler has also been appointed as a director of various subsidiaries of Melco International. Before joining Melco International, Mr. Winkler served as a managing director at Moelis & Company, a global investment bank. Prior to that, he was a managing director and co-head of technology, media and telecommunications M&A at UBS Investment Bank. Mr. Winkler has extensive experience in providing senior level advisory services on mergers and acquisitions and other corporate finance initiatives, having spent nearly two decades working on Wall Street. He holds a bachelor degree in Economics from the University of Chicago.

Mr. Alec Yiu Wa Tsui was appointed as an independent non-executive director on December 18, 2006. Mr. Tsui is the chairman of our nominating and corporate governance committee and a member of our audit and risk committee and compensation committee. Mr. Tsui has extensive experience in finance and administration, corporate and strategic planning, information technology and human resources management, having served at various international companies. He held key positions at the Securities and Futures Commission of Hong Kong from 1989 to 1993, joined the HKSE in 1994 as an executive director of the finance and operations services division and was its chief executive from February 1997 to July 2000. He was also the chief operating officer of Hong Kong Exchanges and Clearing Limited from March to August 2000. During his tenure at the HKSE, Mr. Tsui was in charge of the finance and accounting functions. Mr. Tsui was the chairman of the Hong Kong Securities Institute from 2001 to 2004 and a consultant of the Shenzhen Stock Exchange from July 2001 to June 2002. Mr. Tsui was an independent non-executive director of China Blue Chemical Limited from April 2006 to June 2012, China Chengtong Development Group Limited from March 2003 to November 2013, China Power International Development Limited from March 2004 to December 2016 and China Oilfield Services Limited from June 2009 to June 2015, all of which are listed on the HKSE. Mr. Tsui has been a director of Industrial and Commercial Bank of China (Asia) Limited since August 2000. Mr. Tsui is also an independent non-executive director of a number of companies listed on the HKSE and Nasdaq, including

COSCO Shipping International (Hong Kong) Co., Ltd. since 2004, Pacific Online Limited since 2007, ATA Creativity Global since 2008, Hua Medicine since September 2018 and Brie Biosciences Limited since July 2021, Summit Ascent Holdings Limited from March 2011 to September 2018, Kangda International Environmental Company Limited from July 2014 to April 2019, DTXS Silk Road Investment Holdings Company Limited from December 2015 to May 2020. In addition, due to his long experience as an executive supervising finance and accounting functions, and extensive knowledge and expertise in internal controls and procedures for financial reporting and other matters performed by audit committees in general, Mr. Tsui also serves as a member of the audit committee on several of the companies on which he serves as a director. Mr. Tsui graduated from the University of Tennessee with a bachelor's degree in industrial engineering in 1975 and a master of engineering degree in 1976. He completed a program for senior managers in government at the John F. Kennedy School of Government at Harvard University in 1993.

Mr. Thomas Jefferson Wu was appointed as an independent non-executive director on December 18, 2006. Mr. Wu is also the chairman of our compensation committee and a member of our audit and risk committee and nominating and corporate governance committee. Mr. Wu was the deputy chairman and managing director of Hopewell Holdings Limited, a business conglomerate which was delisted from the HKSE, from February 2018 to May 2019. Mr. Wu has served in various roles with the Hopewell Holdings group since 1999, including group controller from March 2000 to June 2001, executive director from June 2001 to May 2019, chief operating officer from January 2002 to August 2003, deputy managing director from August 2003 to June 2007, co-managing director from July 2007 to September 2009, managing director from October 2009 to May 2019 and deputy chairman of Hopewell Holdings Limited from February 2018 to May 2019. Mr. Wu has also been an executive director, managing director and non-executive director of Shenzhen Investment Holdings Bay Area Development Company Limited (formerly known as Hopewell Highway Infrastructure Limited), a company listed on the HKSE, from January 2003 to April 2018, from July 2003 to April 2018 and from April 2018 to May 2018, respectively. The Hopewell Holdings Group is a HK conglomerate that includes businesses in infrastructure development, property development and management, hotels, F&B and construction.

Mr. Wu graduated with high honors from Princeton University in 1994 with a Bachelor of Science degree in Mechanical and Aerospace Engineering. Mr. Wu then worked in Japan as an engineer for Mitsubishi Electric Corporation for three years before returning to full-time studies at Stanford University, where he obtained a Master of Business Administration degree in 1999. In 2015, he was conferred an honorary fellowship by Lingnan University. Mr. Wu is active in public service in both Hong Kong and the PRC. Mr. Wu serves in a number of advisory roles at different levels of government. In the PRC, Mr. Wu is a member of the 13th to 14th National Committee of the Chinese People's Political Consultative Conference and the 10th to 13th Heilongjiang Provincial Committee of the Chinese People's Political Consultative Conference and was a Standing Committee member and a member of the Guangzhou Municipality Huadu District Committee of the Chinese People's Political Consultative Conference, among other public service capacities. In Hong Kong, Mr. Wu's major public service appointments include being a member of the Major Sports Events Committee of the Culture, Sports and Tourism Bureau of the Hong Kong Special Administrative Region Government (the "HKSARG"), a Vice Patron of the Community Chest of Hong Kong, a deputy director of Economic Affairs Committee and a member of Friends of Hong Kong Association Limited as well as Honorary Advisor of the Hong Kong Army Cadets Association. Mr. Wu is also a member of the Business School Advisory Council of The Hong Kong University of Science and Technology. Previously, Mr. Wu was a council member of The Hong Kong Polytechnic University and the Hong Kong Baptist University, a member of the Court of The Hong Kong University of Science and Technology, a board member of the Asian Youth Orchestra, a member of the standing committee on Disciplined Services Salaries and Conditions of Service, a member of the Hong Kong Tourism Board of the HKSARG, a board member of The Airport Authority Hong Kong of the HKSARG, a member of the Energy Advisory Committee of the Environment Bureau of the HKSARG and a member of the Committee on Real Estate Investment Trusts of Securities and Futures Commission. 148 Table of Contents In addition to his professional and public service engagements, Mr. Wu is mostly known for his passion for ice hockey, as well as the sport's development in Hong Kong and the region. Mr. Wu is the co-founder and chairman of the Hong Kong Amateur Club and Hong Kong Academy of Ice Hockey, the chairman of the Hong Kong Ice Hockey Officials Association, as well as chairman of the LOHAS Rink Limited. Mr. Wu is also the honorary president of the Hong Kong Ice Hockey Association (the national sports association of ice hockey in Hong Kong),

vice-chairman of Chinese Ice Hockey Association, honorary president of Macau Ice Sports Federation and honorary chairman of Ice Hockey Association of Taipei Municipal Athletics Federation. Mr. Wu served as the vice president (Asia/Oceania) of the International Ice Hockey Federation from 2012 to 2021. In 2006, the World Economic Forum selected Mr. Wu as a "Young Global Leader." Mr. Wu was also awarded the "Directors of the Year Award" by the Hong Kong Institute of Directors in 2010, the "Asian Corporate Director Recognition Award" by Corporate Governance Asia in 2011, 2012 and 2013, and named the "Asia's Best CEO (Investor Relations)" in 2012, 2013 and 2014.

Mr. John William Crawford was appointed as an independent non-executive director on January 12, 2017. Mr. Crawford was a member of our audit and risk committee up until March 21, 2018 when he became its chairman. He is also a member of our compensation committee and nominating and corporate governance committee. Mr. Crawford became an independent non-executive director of Melco International on September 13, 2019 and serves as the chairman of its audit committee and is a member of its nomination and corporate governance committee and its remuneration committee. Mr. Crawford has been the managing director of Crawford Consultants Limited and International Quality Education Limited since 1997 and 2002, respectively. Previously, Mr. Crawford was a founding partner of Ernst & Young, Hong Kong, where he acted as engagement or review partner for many public companies and banks during his 25 years in public accounting and was the chairman of the audit division and the vice chairman of the Hong Kong office of the firm prior to retiring in 1997. Mr. Crawford has extensive knowledge of accounting issues from his experience as the managing audit partner of this major international accounting firm and also has extensive operational knowledge as a result of his consulting experience. Mr. Crawford has served as an independent non-executive director and chairman of the audit committee of Regal Portfolio Management Limited of Regal REIT since November 2006 and chairman of its Disclosure Committee since March 2010, and as an independent non-executive director of Entertainment Gaming Asia Inc. (which is a company in the gaming business) since November 2007 up until his resignation on July 3, 2017. In November 2011, Mr. Crawford was appointed as a member of the conflicts committee of our subsidiary SCI and resigned from this position on January 10, 2017. Mr. Crawford previously served as an independent non-executive director and chairman of the audit committee of other companies publicly

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listed in Hong Kong, the most recent of which was E-Kong Group Limited until June 8, 2015. Mr. Crawford has been deeply involved in the education sector in Asia, including setting up international schools and providing consulting services. He was a member and a governor for many years of the Canadian International School of Hong Kong and remains active in the start-up, overseeing and consulting for other similar pre-university schools. Additionally, Mr. Crawford is involved in various charitable and/or community activities and was a founding member of UNICEF Hong Kong Committee and the Hong Kong Institute of Directors. In 1997, Mr. Crawford was appointed a Justice of the Peace in Hong Kong. He is a member of the Hong Kong Institute of Certified Public Accountants, a member and honorary president of the Macau Society of Certified Practising Accountants and a member of the Canadian Institute of Chartered Accountants.

Ms. Francesca Galante was appointed as an independent non-executive director on September 5, 2018. Ms. Galante is a member of our compensation committee, audit and risk committee and nominating and corporate governance committee. Ms. Galante has been the co-founder and partner of First Growth Real Estate, a specialist advisory firm focused on real estate structured debt arranging, restructuring and special servicing throughout Continental Europe since 2010. Previously, Ms. Galante was an executive director in the real estate principal finance division at UBS Investment Bank in London. Prior to that she worked at Soros Real Estate Partners and Merrill Lynch. With 20 years of real estate investment and advisory experience in both Europe and North America, Ms. Galante has extensive experience on real estate transactions in office, hotel, residential and industrial asset classes. Ms. Galante received her Master of Science in Management from the Université Paris-Dauphine and Master of Finance from Ecole Supérieure De Commerce De Paris (now ESCP Europe).

Further information can be found in our [2023 Sustainability Report](#) and [MRE Annual Report 2023 – Form 20-F \(146-157\)](#).

CODE OF BUSINESS CONDUCT AND ETHICS

(Supplement to p.94)

In upholding high standards across our diverse workplaces, we adhere to our Code that includes, among other requirements, our expectations for meeting regulatory requirements related to human and labor rights, in line with the UN's Universal Declaration on Human Rights. In addition to having a zero-tolerance policy for any instances of non-compliance with our Code, we also address the Code expectations with our colleagues in performance reviews and remuneration decisions. We do not engage in political contributions and ensure that our charitable contributions both contribute to positive impact and undergo thorough due diligence to align with our business conduct and ethical standards.

We have established policies to support commitments in our Code as well as programs and measures to support their implementation, ranging from training for Board directors, suppliers and all colleagues, to mechanisms to report concerns.

All colleagues are required to acknowledge our Code and complete mandatory training on Code elements during onboarding and annually thereafter. Colleagues (and other stakeholders) are encouraged to raise potential incidences of noncompliance with our Code or other concerns through our Procedures for Handling Complaints and Whistleblowing, which ensure confidentiality and explicitly prohibit retaliation or restrictions against those who report concerns. In 2023, we achieved a 100% completion rate for our Corporate Governance induction training on Melco's Code, which incorporates our zero-tolerance policy towards discrimination and harassment and measures to prevent and address the occurrence of related incidences.

Furthermore, the Group's Procedures for Handling Complaints and Whistleblowing is not only applicable to colleagues but to other stakeholders, encouraging all to feel safe in raising any potential concerns or red flags related to Code compliance or any suspected unethical behavior.

The Code outlines a defined escalation process for all aspects of the Code to allow colleagues to report and investigate concerns with appropriate departments. Our Code is enforced on a uniform basis for everyone, without regard to their position within the Company. It is Company policy that any individuals who violate the Code will be subject to appropriate discipline, which may include termination of employment.

Further information can be found in our [2023 Sustainability Report](#) and the [Code](#).

CHARITABLE AND POLITICAL CONTRIBUTIONS

(Supplement to p.77)

	2008-2022 (cumulative)	2023
Donations and Charitable Contributions	126 million	16.68 million
Political Contributions	0	0

Melco's Code of Business Conduct and Ethics, Ethical Business Practices Program and Policy on Sponsorship and Donations apply to political and charitable donations, ensuring that these contributions are not used as any form of bribery or corruption. As such, Melco's policies and procedures cover the identification, periodical review and monitoring of politically exposed persons (PEPs).

Further information on Melco's Code can be found in our [2023 Sustainability Report](#).

ANTI-MONEY LAUNDERING AND ANTI-TERRORISM FINANCING

The Macau Anti-Money Laundering (AML) law requires record keeping of five years, while Philippine AML law requires a five-year retention period and Cyprus AML law requires a six-year retention period. Melco adheres to the laws of each country across its operations.

CYBERSECURITY

(Supplement to p.98)

Our Chief Information Security Officer (CISO) oversees cybersecurity and reports to our Chief Legal Officer. The Company's Group Coordinating Data Protection Officer is appointed to coordinate data privacy-related work, with jurisdiction-specific Data Protection Officers responsible for overseeing the local data protection procedures and compliance within the relevant legislation. The Group Coordinating Data Protection Officer, the jurisdiction-specific Data Protection Officers and the Legal Department are responsible for reviewing any suspected or confirmed incidents of data breach and providing appropriate notifications to the relevant local authority and affected parties, as required by the applicable data privacy laws and regulations.

DATA PRIVACY INITIATIVES

(Supplement to p.99)

Our privacy policies apply to all aspects of Melco's operations. Our Supplier Code of Conduct details how suppliers should manage data privacy and uphold confidentiality in business conduct. Our Privacy Notice can be found on our website.

We conduct regular risk assessments and internal and external/independent third-party audits of our data privacy-related processes. Our privacy policy system is considered within our Risk and Compliance management system.

The Group Coordinating Data Protection Officer, in conjunction with the jurisdiction-specific Data Protection Officers, is responsible for overseeing data privacy issues.

Inspiring our Communities

WORKPLACE HEALTH & SAFETY

(Supplement to p.49)

We are committed to providing a workplace free of discrimination or harassment and in any form. We have established policies, including our Code of Business Conduct and Ethics (Code) and a specific anti-sexual harassment policy, and we implement programs and measures to create a workplace environment that is harmonious, respectful of the rights of all our colleagues and conducive to attaining excellence in the quality of service provided to our guests. The Company has a zero-tolerance policy for discrimination and harassment.

All colleagues are required to acknowledge our Code and complete mandatory anti-harassment and non-discrimination training during onboarding and annually thereafter. Colleagues are encouraged to raise potential incidences of noncompliance with our Code of Business Conduct and Ethics or other concerns, including cases of discrimination and harassment through our Procedures for Handling Complaints and Whistleblowing, which ensure confidentiality and explicitly prohibit retaliation or restrictions against those who report concerns. In 2023, we achieved a 100% completion rate of our Corporate Governance induction training on Melco's Code of Conduct, which incorporates our zero-tolerance policy towards discrimination and harassment and measures to prevent and address the occurrence of related incidences.

The Code outlines a defined escalation process for all aspects of the Code, including cases of discrimination or harassment, to allow colleagues to report and investigate concerns with appropriate departments. Our Code is enforced on a uniform basis for everyone, without regard to their position within the Company. It is Company policy that any individuals who violate the Code will be subject to appropriate discipline, which may include termination of employment.

Furthermore, the Group's Procedures for Handling Complaints and Whistleblowing is not only applicable to colleagues but to other stakeholders, encouraging all to feel safe in raising any potential concerns or red flags related to Code compliance or any suspected unethical behavior.

Further information, including on reporting and remediation mechanisms, can be found in our [2023 Sustainability Report](#) and the [Code](#).

ENGAGING OUR PEOPLE: TARGETS

(Supplement to p.54)

Our Commitment

Operating responsibly extends beyond maintaining our license to operate to ensuring we live our values and deliver on our culture of service excellence. As a global integrated resort operator, delivering on our commitment and maintaining our reputation is essential for attracting and retaining top talent across all our markets. From the recruitment process to continuous personal and professional development, we encourage our colleagues to explore their potential through a range of training, cross-functional transfers, upskilling opportunities and ongoing health and wellbeing initiatives.

We are also committed to respecting and protecting human rights and the dignity of our employees and those employed by suppliers in our supply chain. We are committed to provide equal remuneration for men and women for work of equal value.

Our Targets

- Maintaining the number of colleagues receiving training/ education/professional development at 95% level or greater annually
- 95% of managers in Macau to be recruited from the local community by 2030
- 50% of management roles to be held by women by 2030
- 50% of women in our total workforce by 2030

WORKFORCE BREAKDOWN

(Supplement to p.105)

Employees by Nationality in 2023

(%)

Nationality	Percentage
Macau, China	48.09%
Philippines	22.32%
Mainland China	17.96%
Cyprus	3.51%
Greece	1.17%
Hong Kong, China	1.16%
Vietnam	1.12%
Others (72 other nationalities)	4.67%

Gender diversity breakdown

Indicator	Percentage
Women in management positions in revenue-generating functions	50%
Share of women in STEM-related positions	21%

EMPLOYEE TURNOVER RATE

(Supplement to p.107)

Employee Turnover Rate

(%)

FY 2020	19.8
FY 2021	15.7
FY 2022	12.6
FY 2023	15.4

HUMAN CAPITAL RETURN ON INVESTMENT

Total employee-related salaries and benefits*

(US\$'k)

2020	736,106.2
2021	703,251.8
2022	660,501.9
2023	762,277.8

* The amounts include the following expenses: Social Security Tax, Provident Fund Expense, Recruitment & Relocation, Employee Shuttle Bus, Medical Expenses, Employee Training and Contract Labour

INSPIRING OUR COMMUNITIES

ETHICAL PRACTICES AND HUMAN RIGHTS

(Supplement to p.68)

We are committed to respecting and protecting human rights and the dignity of our colleagues and those employed in our supply chain, and of the people in the communities where we operate. As human rights issues in gaming can be in various forms, we actively undertake various measures to promote a fair and safe gaming environment through a comprehensive approach focused on technology and process, education and community engagement. Leadership from the top and a global steering committee with representatives from both gaming and non-gaming departments across all our operations provide strategic direction for our responsible gaming initiatives, which include:

- Taking measures to ensure that individuals have access to adequate support and resources for dealing with problem gaming or addiction
- Supporting self-exclusion with real-time facial recognition security systems
- Ensuring our patrons have access to accurate information about the odds and risks associated with gaming
- Following local laws and regulations on gaming related marketing campaigns to ensure:
 - » they do not target youth, or use elements that might appeal to youth
 - » they do not exploit vulnerable individuals or make any implication that gaming can solve financial or personal problems
 - » marketing communications are not sent to individuals subject to self-exclusion or third-party exclusion
- Ensuring our patrons have access to accurate information about the odds and risks associated with gaming
- Educating our colleagues. Rigorous training is conducted through a mix of online and in-person sessions to maintain our high standards, comply with regulatory requirements and retain our third-party, independent Responsible Gaming accreditation

- Taking measures to ensure that individuals have access to adequate support and resources for dealing with problem gaming or addiction
- Supporting the community by being in compliance with regulatory requirements related to the provision of information on responsible gaming

These mitigating actions are applied across all our casino-based properties.

The Group's Procedures for Handling Complaints and Whistleblowing are not only applicable to colleagues but to other stakeholders, encouraging all to feel safe in raising any potential concerns.

Further information can be found in our [2023 Sustainability Report](#).

EMPLOYEE DEVELOPMENT PROGRAMS

(Supplement to p. 57)

In 2023, Melco spent an average of US\$1,271 per full-time equivalent (FTE) employee[†] on training and development, entailing an average of 65.1 training hours per FTE.

Foundation Acceleration Program (FAP)

Established in Macau in 2015, the program supports our colleagues to develop complementary skills by exploring functional areas and alternative career opportunities within the business. The program helps Melco to retain talent through internal promotions and/or transfer opportunities and thereby also meet some of our resourcing needs from within the organization.

The FAP offers colleagues the opportunity to gain comprehensive insights into various functions and departments within the organization. By participating, employees can experience diverse projects ranging from

[†] Figure for operations in Macau, Hong Kong and the Philippines

short-term assignments to extended employment transfers. This exposure allows them to develop a broad understanding of the business, enhancing their skills and knowledge.

The ultimate goal of the program is to prepare local employees for future managerial roles, equipping them with the necessary expertise and confidence to lead effectively. Through this initiative, participants build a strong foundation for career advancement, fostering a pipeline of capable leaders ready to drive the organization forward.

In 2023, 13.5% of Macau colleagues have participated in over 7,000 FAP experiences, of which 32% were related to non-gaming activities.

Culinary FAP

In 2023, 100% of F&B colleagues who participated in the Culinary FAP were retained within the company, with a 50% promotion rate upon program completion.

Melco Learning Academy

Our extensive training program, offering over 1,300 courses in 2023 and more than 8,400 since the Learning Academy's establishment, is integral to our business success. It aligns with our strategic and operational needs while prioritizing our people's growth. In 2023, the Learning Academy's programs have been crucial in refreshing our team's knowledge of service standards, especially after the business slowdown during the pandemic from 2020 to 2022.

In 2023, close to 586,000 participants attended over 1,300 of the training courses offered by the academy, equating to approximately 1.3 million learning hours delivered. Following the training, increased service scores were recorded by social media channels, and service awards and accolades such as Forbes Travel Guide, Michelin and Black Pearl were attained. Colleagues received top-tier recognition in local and regional competitions for occupational skills, including at the 5th Macao Integrated Tourism and Leisure Enterprises Vocational Skills Competition, co-organized with the Macao Federation of Trade Unions (FAOM), where the following awards were received in 2023: Housekeeping – Special Gold

and the Best Floral Design Property Service – Special Gold Western F&B Service – Special Gold Table Games Service – Special Gold Chinese Culinary – Gold.

91.7% of our FTEs participated in programs offered by the Melco Learning Academy in 2023.

Further information can be found in our [2023 Sustainability Report](#).

PERFORMANCE MANAGEMENT

(Supplement to p.55)

Our performance management process aligns individual goals and skill development with the Company's goals. Each year, organizational and financial targets, and individual goals, are shared with property presidents, who then communicate them to department heads to set specific goals and KPIs, aligning skill development with access to capacity-building opportunities. These goals are routinely followed up on to monitor colleagues' progress.

Performance reviews, which are conducted annually, serve as opportunities for career development discussions and are the basis for remuneration when applicable.

Our colleagues are encouraged to take an active role in their performance and career development, collaborating with managers on goals that drive success and continuous improvement.

Further information can be found in our [2023 Sustainability Report](#).