

**LAS VEGAS SANDS CORP. BOARD OF DIRECTORS
CORPORATE GOVERNANCE GUIDELINES**

I. Board Issues

Membership:

1. Size of Board. The optimum size of the Board of Directors (the “Board”) of Las Vegas Sands Corp. (the “Company”) is 8-12 members, but may be adjusted from time to time by the Board in accordance with the Company’s governing documents.

2. Majority of Independent Directors. The Board will be composed of a number of independent directors sufficient in order to comply with the requirements of the Securities Exchange Act of 1934 (the “Exchange Act”) and the New York Stock Exchange listing standards. The Board will determine, based on all of the relevant facts and circumstances, whether each director satisfies the criteria for independence and must disclose the identity of each independent director and the basis for the Board’s determination of independence in the Company’s annual proxy statement or, if the Company does not file an annual proxy statement, in the Company’s annual report on Form 10-K. The Board may adopt and disclose standards to assist it in making such independence determinations and may make a general disclosure if each director meets these standards. Any standards so adopted by the Board shall be no less stringent than the applicable standards under the Exchange Act and the New York Stock Exchange Listing standards. Any determination of independence for a director who does not meet the standards adopted by the Board, however, must be specifically explained.

Each “independent” director of the Board shall promptly notify the Chairman of the Board of any developments that may impair such director’s independence. If a conflict exists and cannot be resolved, such director should submit to the Board written notification of such conflict of interest and an offer of resignation from the Board and each of the committees on which such director serves. The Board need not accept such offer of resignation; however, the submission of such offer of resignation provides the opportunity for the Board to review the appropriateness of the continuation of such individual’s membership on the Board or any Board committee.

3. Board Membership Criteria.
 - (a) Background. The Board seeks members from diverse professional and personal backgrounds who combine a broad spectrum of experience and expertise with a reputation for integrity. This assessment will include an individual’s independence, as well as consideration of diversity, skills and experience in the context of the needs of the Board.

(b) Simultaneous Service. No director should serve on more than three other public company boards. Directors should advise the Chairman of the Board and the chair of the Nominating and Governance Committee in advance of accepting an invitation to serve on another public company board.

(c) Financial Literacy. Directors should know how to read and understand fundamental financial statements and understand the use of financial ratios and information in evaluating the financial performance of the Company.

(d) Character. Directors should be persons of good character and thus should possess all of the following personal characteristics:

- *Integrity*: Directors should demonstrate high ethical standards and integrity in their personal and professional dealings;
- *Accountability*: Directors should be willing to be accountable for their decisions as directors;
- *Judgment*: Directors should possess the ability to provide wise and thoughtful counsel on a broad range of issues;
- *Responsibility*: Directors should interact with each other in a manner which encourages responsible, open, challenging and inspired discussion;
- *High Performance Standards*: Directors should have a history of achievements which reflects high standards for themselves and others;
- *Commitment and Enthusiasm*: Directors should be committed to, and enthusiastic about, their performance for the Company as directors, both in absolute terms and relative to their peers; and
- *Courage*: Directors should possess the courage to express views openly, even in the face of opposition.

(e) Expectations. Each Director will be expected to:

- dedicate sufficient time, energy and attention to ensure the diligent performance of his or her duties;
- comply with the duties and responsibilities set forth herein and in the By-laws of the Company;

- comply with all duties of care, loyalty and confidentiality applicable to directors of publicly traded corporations organized in our jurisdiction of incorporation; and
- adhere to the Company’s Code of Business Conduct and Ethics, including, but not limited to, the policies on conflicts of interest expressed therein.

Exceptional candidates who do not meet all of these criteria may still be considered.

4. New Directors. The Nominating and Governance Committee has, as one of its responsibilities, the recommendation of director candidates to the full Board. Nominees for directorship will be identified by the Nominating and Governance Committee in accordance with the criteria set forth above and any other criteria that may be identified by the Nominating and Governance or the Board and in accordance with the procedures set forth in its charter. The Nominating and Governance Committee will maintain an orientation program for new directors as described in more detail below under “Orientation and Continuing Director Education”.

5. Retirement.

(a) Term Limits. The Board does not favor term limits for directors, but believes that it is important to monitor overall Board performance. Therefore, the Board shall review each director’s continuation on the Board every three years. This will allow each director the opportunity to conveniently confirm his or her desire to continue as a member of the Board.

(b) Resignation Policy – Management Directors. Management directors shall offer to resign from the Board upon their resignation, removal or retirement as an officer of the Company.

(c) Directors Changing Their Present Job Responsibilities. The Board expects directors to notify the Board promptly and offer to resign from the Board upon a change in their business position including, without limitation, retirement from the position on which their original nomination was based. It is not the sense of the Board that in every instance the directors who retire or change from the position they held when they came on the Board should necessarily leave the Board. There should, however, be an opportunity for the Board and/or the Nominating and Governance Committee to review the continued appropriateness of Board membership under the circumstances.

II. Conduct:

1. Directors' Duties. The Board is elected by stockholders to provide oversight and strategic guidance to senior management. The basic responsibility of the directors is to exercise their business judgment to act in what they reasonably believe to be in the best interests of the Company and its stockholders. In discharging that obligation, directors should be entitled to rely on the honesty and integrity of the Company's officers, employees, outside advisors and independent auditors. The Board selects and oversees the members of senior management, to whom the Board delegates the authority and responsibility for the conduct of the day-to-day operations of the business.

Directors are encouraged to attend the annual meeting of stockholders and expected to attend Board meetings and meetings of committees on which they serve, and to spend the time needed and meet as frequently as necessary to properly discharge their responsibilities. Directors are expected to review meeting materials prior to Board and committee meetings and, when possible, should communicate in advance of meetings any questions or concerns that they wish to discuss so that management will be prepared to address the same. Each director's attendance at, and preparation for, Board meetings and meetings of committees on which they serve, shall be considered by the Nominating and Governance Committee when recommending director nominees.

2. Board Meetings.

- (a) Selection of Agenda Items and Executive Sessions. The Chairman and Chief Executive Officer should establish the agenda for Board meetings. Each Board member is free to suggest the inclusion of items on the agenda. Each Board member is free to raise at any Board meeting subjects that are not on the agenda for that meeting. The Board will meet at least quarterly in executive session without management directors and any members of the Company's management, whether or not they are directors. A non-management director must preside over each executive session of the non-management directors although the director is not required to preside at all executive sessions of the non-management directors. If, however, one director is chosen to preside at all executive sessions, his or her name shall be disclosed in the annual proxy statement. If the same individual is not the presiding director at every meeting, the Company must disclose the procedure by which a presiding director is selected for each executive session in its annual proxy statement. The annual proxy statement shall also disclose how interested persons may communicate with any such person or the directors who meet in executive session as a group. In addition, at least annually, all independent directors shall meet in a separate executive session.

- (b) Distribution of Materials. The Company shall distribute, sufficiently in advance of meetings to permit meaningful review, written materials for use at Board meetings.

(c) Number of Meetings. The Board shall hold a minimum of four meetings per year.

3. Conflicts of Interest. Directors shall avoid any action, position or interest that conflicts with an interest of the Company, or gives the appearance of a conflict. The Company annually solicits information from directors in order to monitor potential conflicts of interest and directors are expected to be mindful of their fiduciary obligations to the Company.
4. Share Ownership by Directors. The Board believes that the number of shares of the Company's stock owned by each director is a personal decision, however, encourages ownership in Company stock by the directors.
5. Director Compensation. The form and amount of director compensation will be determined by the Board. The Board and the Nominating and Governance Committee are aware that questions as to directors' independence may be raised when directors' fees and emoluments exceed what is customary. Similar concerns may be raised when the Company makes substantial charitable contributions to organizations in which a director is affiliated, or enters into consulting contracts with (or provides other indirect forms of compensation to) a director. The Board will critically evaluate each of these matters when determining the form and amount of director compensation and will ensure that such payments do not violate the applicable independence requirements of the New York Stock Exchange.
6. Orientation and Continuing Director Education. Within the first 90 days after election or appointment to the Board, each new member of the Board shall commence participation in a mandatory orientation program in which such new member will visit the Company's properties and will have the opportunity to meet with corporate department heads. This orientation program shall be completed within the first 180 days after election or appointment. In addition, the management of the Company shall provide new members of the Board with materials, briefings and educational opportunities to permit them to become familiar with the Company and to enable them to better perform their duties. Further, from time to time on a continuing basis, all members of the Board shall receive additional materials, briefings and educational opportunities to enable them to remain current with matters within their purview. The Nominating and Governance Committee shall be responsible for the maintenance of the orientation and continuing education programs for all directors.
7. Assessing Board Performance. The Board will conduct an annual self-evaluation to determine whether it and its committees are functioning effectively. The Nominating and Governance Committee will receive comments from all directors as to the Board's performance and report annually to the Board with an assessment of the Board's performance.
8. Access to Management and Advisors. Board members have complete and open access to the Company's Chief Executive Officer, President and Chief Operating

Officer, President of Global Gaming Operations, Chief Financial Officer, Chief Compliance Officer, Senior Vice President Human Resources and the General Counsel. Board members who wish to contact the foregoing members of management or any other members of management shall coordinate such access through the Chief Executive Officer or the President or Chief Operating Officer. Directors should ensure that such contact is not disruptive to the business operations of the Company.

Access to any advisors retained by the Board or any Board committees should be coordinated through the Chairman of the Board or through the Chairman of the Board committee who has oversight over the retention of such advisors.

9. Interaction with Third Parties. The Board believes that management should speak for the Company and that the Chairman should speak for the Board. In order to ensure compliance with applicable securities laws and to avoid the potential detriment to the interests of the Company and its stockholders and other constituencies that could result from inconsistent communications, the members of the Board will not respond to media inquiries or make statements to the media regarding the Company and its business without consultation with, and approval by, the Chairman of the Board or the Board.

Notwithstanding the foregoing, stockholders and interested persons who wish to contact the Board, the Chairman of the Board, the presiding non-management director of executive sessions or any individual director are invited to do so by writing to:

Board of Directors of Las Vegas Sands Corp.
c/o Corporate Secretary
3355 Las Vegas Boulevard South
Las Vegas, Nevada 89109.

10. Board Authority. The Board and each committee have the power to hire independent legal, financial or other advisors as they may deem necessary, without consulting or obtaining the approval of any officer of the Company in advance.
11. Confidentiality. The Board believes maintaining confidentiality of information and deliberations is an imperative. Information learned during the course of service on the Board is to be held confidentially and used solely in furtherance of the Company's business.

III. Committee Issues

1. Board Committees. The Board will have at all times an Audit Committee, a Compensation Committee and a Nominating and Governance Committee. Each of the foregoing standing committees shall consist solely of independent directors as required by the Exchange Act and the New York Stock Exchange listing standards, as applicable, subject to the phase-in and cure period provisions of the Exchange Act and the New York Stock Exchange listing standards and any additional independence standards that may be established by the Board. Committee members will be appointed by the Board upon the recommendation of the Nominating and Governance Committee with consideration of the desires of individual directors.

The Board may, from time to time, establish or maintain additional committees as necessary or appropriate.

2. Rotation of Committee Assignments and Chairs. Committee assignments and the designation of committee chairs should be based on the director's knowledge, interests and areas of expertise. The Board does not favor mandatory rotation of committee assignments or chairs. The Board believes experience and continuity are more important than rotation. Committee members and chairs may be rotated in response to changes in membership of the Board and in all cases should be rotated only if rotation is likely to increase committee performance.
3. Committee Charters. Each committee shall have its own charter. The charters will set forth the purposes, goals and responsibilities of the committees as well as qualifications for committee membership, procedures for committee member appointment and removal, committee structure and operations and committee reporting to the Board. The charters will also provide that each committee will annually evaluate its own performance.
4. Frequency and Length of Committee Meetings. The chair of each committee, in consultation with the committee members, will determine the frequency and length of the committee meetings consistent with any requirements set forth in the committee's charter.

IV. Chief Executive Officer Evaluation and Management Succession

1. CEO Compensation. The Compensation Committee will conduct a review and approve corporate goals and objectives relevant to the Chief Executive Officer's compensation and set the Chief Executive Officer's compensation level based on this evaluation in accordance with the policies set forth in the charter of the Compensation Committee.
2. Succession. At least annually, the Board and the Nominating and Governance Committee shall work with the Chairman of the Board and the Chief Executive on the Company's management succession planning, as well as to develop plans for interim succession for the Chief Executive Officer in the event of an unexpected occurrence.