



MGM RESORTS INTERNATIONAL
CORPORATE GOVERNANCE PRESENTATION

MGM RESORTS INTERNATIONAL

FORWARD-LOOKING STATEMENTS

Statements in this presentation that are not historical facts are forward-looking statements, within the meaning of the Private Securities Litigation Reform Act of 1995 and involve risks and/or uncertainties, including those described in the Company's public filings with the Securities and Exchange Commission. The Company has based forward-looking statements on management's current expectations and assumptions and not on historical facts. Examples of these statements include, but are not limited to, the Company's expectations regarding the closing of the sale of The Mirage and Gold Strike Tunica (collectively, the "Transactions") and any excepted benefits to be received from the Transactions. Additional forward-looking statements also include statements related to the Company's financial outlook (including expectations regarding its liquidity position, long term cost savings and corporate expense), the continued impact of the COVID-19 pandemic on the Company's operations, expectations regarding the impact of macroeconomic trends on the Company's business, the Company's ability to execute on its strategic pillars, the Company's ability to return value to shareholders (including the timing and amount of any share repurchases or dividends), expectations regarding the development of an integrated resort in Japan and in New York, the positioning of BetMGM as a leader in sports betting and iGaming (including BetMGM's expected growth in new and existing jurisdictions and projected market share) and expectations regarding the outcome of the public tender for a new gaming concession in Macau. These forward-looking statements involve a number of risks and uncertainties. Among the important factors that could cause actual results to differ materially from those indicated in such forward-looking statements include the continued impact of the COVID-19 pandemic, effects of economic and other conditions in the markets in which the Company operates and competition with other destination travel locations throughout the United States and the world, the design, timing and costs of expansion projects, risks relating to international operations, permits, licenses, financings, approvals and other contingencies in connection with growth in new or existing jurisdictions and additional risks and uncertainties described in the Company's Form 10-K, Form 10-Q and Form 8-K reports (including all amendments to those reports). In providing forward-looking statements, the Company is not undertaking any duty or obligation to update these statements publicly as a result of new information, future events or otherwise, except as required by law. If the Company updates one or more forward-looking statements, no inference should be drawn that it will make additional updates with respect to those other forward-looking statements.

NOTE ON MATERIALITY

The Company recognizes that in general, assessing materiality requires consideration not only of any applicable materiality standard, but also of the purpose in assessing materiality and in communicating to the Company's stakeholders. The Company's public disclosures, including voluntary environmental, social and governance (ESG) disclosures, including those related to climate, include a range of topics that the Company believes are relevant to the business and may be of interest to investors and other stakeholders. The Company uses the definition of materiality established under U.S. federal securities laws for the purposes of complying with the disclosure rules and regulations promulgated by the U.S. Securities and Exchange Commission (SEC) and applicable stock exchange listing standards. However, in the Company's voluntary ESG disclosures, the Company has adopted an approach to materiality based on the specific subject matter and purpose of said disclosures. The Company's approach to voluntary ESG disclosures often considers broader definitions of materiality promulgated by certain external ESG frameworks and reporting guidelines. For the purposes of discussing ESG related topics in this presentation, the Company uses a broader approach to materiality. This means that the Company's voluntary disclosures capture details on ESG issues, including climate-related risks and opportunities that may not be, and are not necessary to be, incorporated into the Company's required disclosures. Relatedly, the Company's approach to materiality in its voluntary ESG disclosures means that statements made in this presentation use a greater number and level of assumptions and estimates than many of the Company's required disclosures. These assumptions and estimates are highly likely to change over time, and, when coupled with the longer time frames used in these voluntary disclosures, make any assessment of materiality inherently uncertain. As a result, the Company expects that certain disclosures made in this presentation related to ESG are likely to be amended, updated or restated in future as the quality and completeness of our data, tools and methodologies continue to improve.

MGM HAS A LONGSTANDING COMMITMENT TO THE HIGHEST STANDARDS OF CORPORATE GOVERNANCE

Governance Highlights	MGM Shareholder-Friendly
Annually Elected Board	✓
Director Removal With or Without Cause	✓
Adoption of Proxy Access	✓
Shareholder Ability to Call Special Meeting (10%)	✓
Majority Voting Standard	✓
Allows Action by Written Consent	✓
No Poison Pill in Place	✓

Other

- Separate Chairman and CEO roles
 - Robust Director nominee selection process
 - Significant Board engagement on long-term growth
 - Annual Board and committee self-evaluations
 - Board orientation and continuing education program
- Codes of conduct for Directors and employees
 - Strong and effective Board oversight of risks, financial reporting, compliance programs and compensation practices
 - Award-winning commitment to sustainability
 - Anti-hedging, anti-pledging and clawback policies
 - Executive and director stock ownership guidelines

MGM'S CORPORATE GOVERNANCE BEST PRACTICES HAVE CONTINUED TO EVOLVE...

MGM RESORTS UNDERSTANDS THE IMPORTANCE OF REGULARLY ASSESSING AND ENHANCING ITS CORPORATE GOVERNANCE
AND COMPENSATION PRACTICES

2018

- **Proxy Improvements**
Made enhancements ahead of MGM's 2018 annual meeting to ensure a more user-friendly experience, including:
 - Incorporation of charts and tables to describe NEO compensation and long-term incentives
 - Incorporation of Board photos to further showcase diversity

2019

- **Proxy Improvements**
Made additional proxy enhancements ahead of MGM's 2019 annual meeting to ensure a more user-friendly experience, including:
 - Addition of more robust disclosure of Corporate Social Responsibility initiatives and achievements
- **Social Impact and Sustainability**
Launched new social impact & sustainability brand, set 2025 aspirations and metrics to track, and publicly disclosed such goals on MGM's website

2020

- **Separation of Chairman and CEO**
Jim Murren stepped down as Chairman & CEO in early 2020. The Board of Directors appointed:
 - Paul Salem as Chairman, and
 - Bill Hornbuckle as CEO and President of MGM Resorts
- **Political Contributions**
Adopted political expenditure policy to provide transparency into the Company's political giving and publicly released first contribution report for the period ended June 30, 2020 on the Company's website

2021

- **Committee Leadership**
Reviewed and changed leadership of certain committees within the Board
 - Established a new Finance Committee
 - Expanded Compensation Committee to include oversight of Human Capital
- **Executive Ownership Guidelines**
Increased executive ownership guidelines in 2021 to 6x for the CEO and 3x for other Executive Officers

... WITH FURTHER ENHANCEMENTS IN 2022



DIRECTOR COMPENSATION

Provided for limits to non-employee director compensation in omnibus incentive plan such that annual compensation to directors may not exceed \$750,000 or \$1,000,000 during any year where a director first joins the board or serves as chair of the board



ESG DISCLOSURE COMMITMENTS

Publicly committed to enhance ESG disclosures to align with prevailing third-party ESG frameworks, including SASB, TCFD and GRI

Developed a robust water conservation policy, a framework for water security and stewardship, and an action plan to showcase MGM Resorts as a leader in responsible water use



ADOPTED NEW OMNIBUS INCENTIVE PLAN

The new omnibus incentive plan provides that no Option or SAR may become vested or exercisable prior to the two-year anniversary of the applicable grant date (subject to certain de minimis exceptions)

MGM STRATEGY DRIVEN BY BEST-IN-CLASS BOARD



Paul Salem
Age: 59
Chairman

- Chairman of the MGM Board since 2020 and member since 2018
- Member of the Audit and Finance Committees
- Senior Managing Director Emeritus, Providence Equity Partners. Prior to joining Providence in 1992, served various positions at Morgan Stanley and Prudential
- Serves on the advisory board of the Carney Institute for Brain Science at Brown University



Mary Jammet
Age: 55

- Member of MGM Board since 2014
- Member of the Audit, Human Capital & Compensation, and CSR & Sustainability Committees
- Founder and principal of Bristol Partners, LLC
- Member of the Board of Directors for Adams Diversified Equity Funds (NYSE: ADX) and Adams Natural Resources Fund (NYSE: PEO) since December 2020. Member of the Nominating and Governance Committee and Audit Committee for both ADX and PEO
- Former Independent Director for Payless ShoeSource Inc. from June 2018 to January 2019 and Chair of the Nominating and Governance Committee, Chair of the Corporate Social Responsibility Committee and Member of the Special Committee



Gregory Spierkel
Age: 65

- Member of MGM Board since 2013
- Chair of the Audit Committee and member of the Nom/Gov Committee
- Consultant and advisor to private equity firms investing in the IT sector since 2012
- Director of Schneider Electric SE and PACCAR Inc.



Barry Diller
Age: 80

- Member of MGM Board since 2020
- Member of the Finance Committee
- Chairman and Senior Executive of IAC/InterActiveCorp since 2010 and Expedia, Inc. since 2005
- From 1995 to late 2010, served as the Chairman & CEO of IAC
- Served as Chairman and CEO of Fox, Inc. and Paramount Pictures Corporation, and an executive of QVC, as well as other entertainment and communications companies
- Director of The Coca Cola Company
- Member of The Business Council



Joey Levin
Age: 43

- Member of MGM Board since 2020
- Chair of the Finance Committee
- CEO of IAC and serves on IAC's Board of Directors
- Former CEO of Mindspark Interactive, a division of IAC, and has led various businesses for IAC until appointment to CEO and the Board of Directors in 2015
- Chairman of the board and CEO of ANGI Homeservices Inc., Chariman of the Board of Vimeo Inc., Director of Turo
- Served as Director of several publicly traded consumer technology companies incl. Groupon, Inc. and LendingTree, Inc.



Jan Swartz
Age: 53

- Member of MGM Board since 2018
- Member of the Nom/Gov and Finance Committees
- Carnival Corporation, Group President, Princess Cruises and Carnival Australia. Previously, President, Princess Cruises from 2013-2016 and Executive Vice President, Sales, Marketing and Customer Service, Princess Cruises from 2008-2013
- Served as CEO of MXG Media from 1999-2000
- During 1992-1999, served as an associate consultant, consultant and manager at Bain & Company, Inc.



Alexis Herman
Age: 75

- Member of MGM Board since 2002
- Chair of the Human Capital & Compensation Committee and member of the Nominating / Corporate Governance (Nom/Gov) and Corporate Social Responsibility (CSR) & Sustainability Committees
- Chair and CEO of New Ventures LLC, a corporate consulting company, since 2001
- Lead Director and member of several committees of Cummins Inc., Director of The Coca Cola Company and Entergy Corp.
- United States Secretary of Labor from 1997 to 2001



Rose McKinney-James
Age: 70

- Member of MGM Board since 2005
- Chair of the CSR & Sustainability Committee and member of the Human Capital & Compensation Committee
- Managing Principal of Energy Works Consulting LLC and McKinney James & Associates
- Formerly the President and CEO of the Corporation for Solar Technologies and Renewable Resources for five years



Daniel Taylor
Age: 66

- Member of MGM Board since 2007
- Chair of the Nom/Gov Committee and member of the Human Capital and & Compensation Committee
- Director MGM China Holdings and former Director of MGM Growth Properties LLC
- Non-Executive Chairman of the Board of Light Efficient Design
- Former executive of Tracinda Corporation
- President of Metro-Goldwyn-Mayer Inc. from April 2005 to January 2006 and Senior Executive Vice President and CFO of MGM Studios from June 1998 to April 2005



Bill Hornbuckle
Age: 65

- Chief Executive Officer of MGM Resorts since 2020 and President since 2012; member of the MGM Board since 2020
- 40+ year veteran of the industry
- Chairman of the Board of Directors of MGM China Holdings
- Member of the Board of Directors for T-Mobile Arena, and the Las Vegas Stadium Authority



Keith Meister
Age: 49

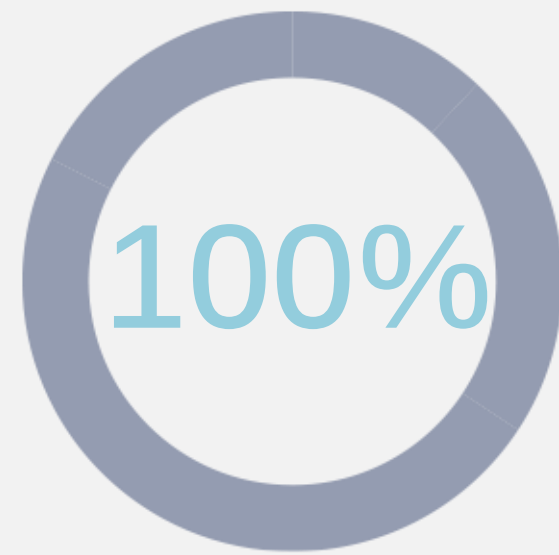
- Member of MGM Board since 2019
- Member of the Audit and Finance Committees
- Founder, Managing Partner & Chief Investment Officer of Corvex Management LP since 2010
- Prior to 2010, served as Chief Executive Officer of general partner of Icahn Enterprises L.P., a diversified holding company
- Director of Yum! Brands, Inc. from October 2015 to February 2017 and Director of The Williams Companies, Inc. from November 2014 to June 2016



Denotes Independent Director

THOUGHTFUL BOARD COMPOSITION

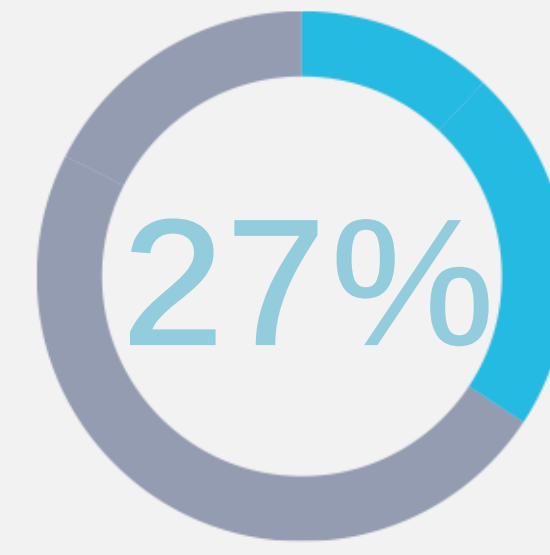
INDEPENDENT MINDSET AND FOCUS ON ACCOUNTABILITY TO SHAREHOLDERS



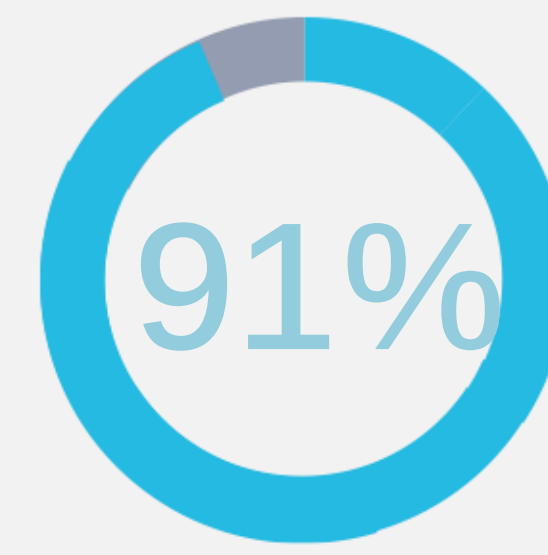
% of Board committees composed solely of Independent Directors



Committed to formal shareholder engagement program

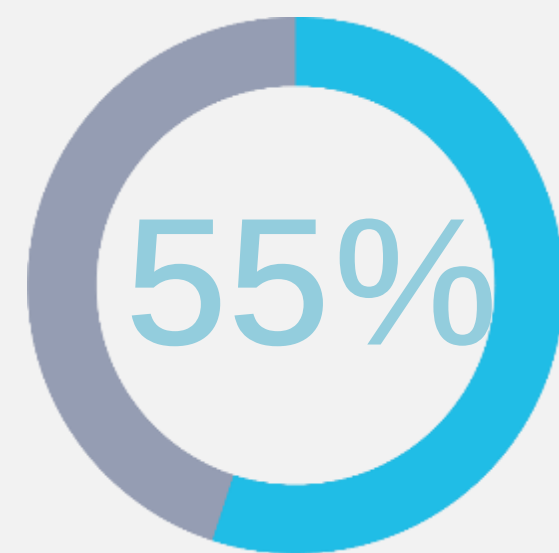


% Directors who represent a top 10 shareholder of the Company¹



% of Directors that are independent, compared to an S&P average of 86%²

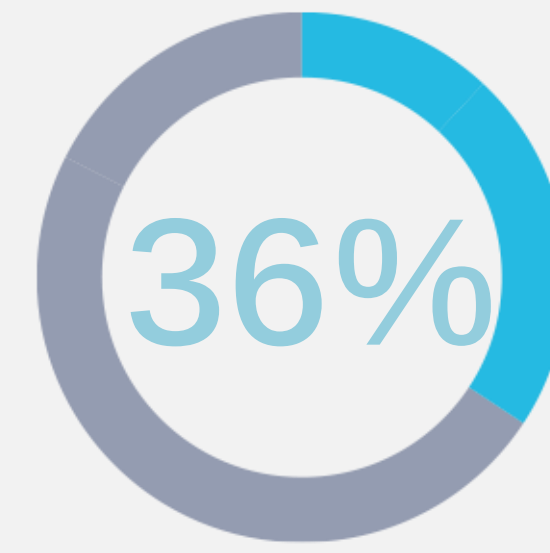
COMMITMENT TO CONTINUITY, FRESH PERSPECTIVES AND DIVERSITY



% of Directors who are new since 2018



Average independent Director tenure of 9.1 years¹, compared to an S&P 500 average of 7.8 years²



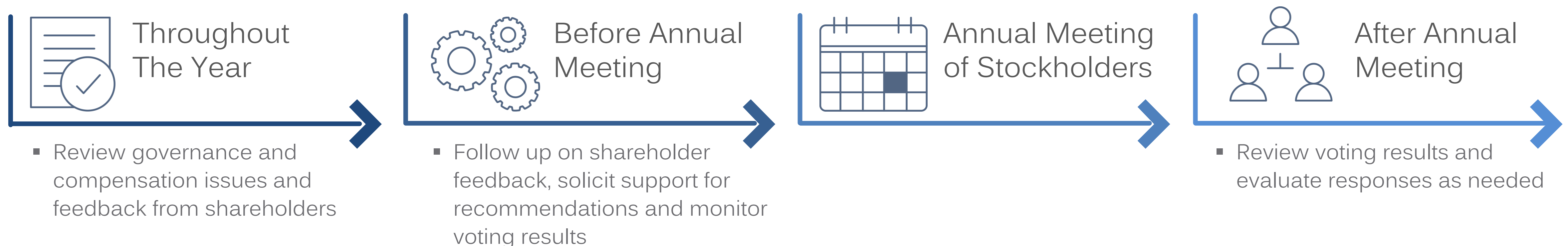
% of Directors who are female, compared to an S&P 500 average of 32%²



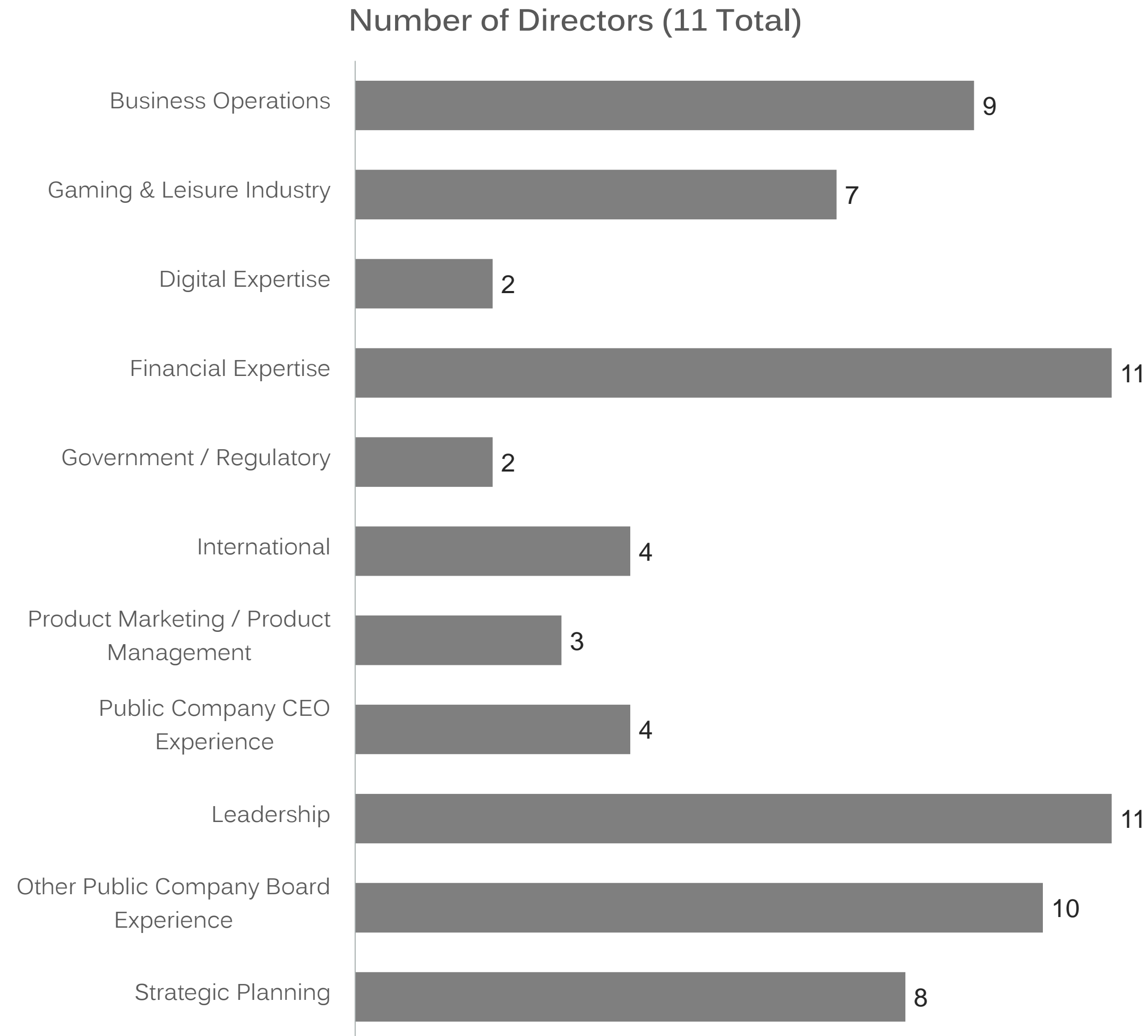
Average independent Director age¹, compared to an S&P 500 average of 63 years

ROBUST SHAREHOLDER ENGAGEMENT PROGRAM

- ✓ Regular outreach to shareholders to discuss governance and compensation matters
- ✓ Investor targeting via approximately 10 investor conferences and several non-deal roadshows per year
- ✓ Strategic communication of the Company's investment case and future path – Hosted BetMGM investor day in May 2022 to highlight U.S. sports betting & iGaming opportunity
- ✓ Frequent interaction and solicitation of input from sell-side analysts to understand their clients' viewpoints
- ✓ Board member involvement in investor meetings
 - In 2021, members of senior management, together with the chair of the Nominating and Corporate Governance Committee, who also serves as a member of the Human Capital and Compensation Committee, engaged in stockholder outreach activities, with a particular focus on gaining feedback related to governance topics, including executive compensation
- ✓ Strong shareholder representation at the Board level
 - As of March 31, 2022, two of our largest shareholders, collectively holding 16% of our shares outstanding, held three board seats



BOARD SKILLSET ALIGNS AND EVOLVES WITH THE COMPANY'S CORPORATE STRATEGY



- **The right set of skills and experience to set and amplify MGM's corporate strategy**
 - 4 of 11 Directors (36%) are current or former CEOs, CFOs, or COOs of major public companies with significant business operations and financial expertise
 - Additions of Barry Diller and Joey Levin bring digital expertise to MGM's Board as sports betting and online have become key growth opportunities for the Company
- **Director succession planning**
 - Nominating/Corporate Governance Committee considers the appropriate range of skills, backgrounds and personal characteristics, including the following:
 - Leadership abilities; financial acumen; general and special business experience and expertise; industry knowledge; government experience; other public company directorships; high ethical standards; independence; sound judgment; interpersonal skills; overall effectiveness; and ability to contribute to the diversity of backgrounds represented on the Board

REINVIGORATED EXECUTIVE MANAGEMENT TEAM



**BILL
HORNBUCKLE**
CEO &
PRESIDENT

- 35 years with MGM. CEO since March 2020; President since 2012.
- 40+ year veteran of the industry.
- Prior to becoming CEO, served as COO in 2019. Additionally, held the roles of Chief Design and Construction Officer, Chief Customer Development Officer, and Chief Marketing Officer, as well as President & COO of Mandalay Bay, and President & COO of MGM Grand Las Vegas.
- Chairman of the Board of Directors of MGM China Holdings. Member of the Board of Directors for MGM Resorts, T-Mobile Arena, and the Las Vegas Stadium Authority.



**COREY
SANDERS**
COO

- 28 years with MGM. COO for an aggregate 12 years.
- Prior to being renamed COO, served as MGM's CFO and Treasurer.
- In his tenure with MGM, also served as CFO for MGM Grand Resorts, CFO for MGM Grand, AVP of Corporate Finance and Tax Director for MGM Grand.
- Former member of the Board of Directors of MGM Growth Properties.



**JONATHAN
HALKYARD**
CFO &
TREASURER

- 2 years with MGM. CFO since January 2021.
- Most recently was President & CEO of Extended Stay America (ESA), where he also held roles as CFO and COO. Prior to ESA, was CFO of NV Energy from 2012 to 2013. Prior to that, he enjoyed a 13-year career with Caesars Entertainment, where he held numerous operations and corporate roles including CFO.
- Member of the Board of Directors of MGM China Holdings, the International Center for Responsible Gaming and Shift4 Payments Inc.



**STEVE
ZANELLA**
CHIEF
COMMERCIAL
OFFICER

- 30 years with MGM. Chief Commercial Officer since December 2020.
- Accomplished industry veteran who has held several leadership positions at MGM Resorts. Prior roles within MGM include President & COO of CityCenter, President & COO of MGM Grand Detroit, SVP of Marketing at MGM Grand Las Vegas, and VP of Slots at Beau Rivage.
- Member of the Board of Directors of PlayStudios, Inc.



**JYOTI
CHOPRA**
CHIEF PEOPLE,
INCLUSION &
SUSTAINABILITY
OFFICER

- 3 years with MGM. Chief People, Inclusion, and Sustainability Officer since April 2020.
- Award-winning talent, diversity, inclusion and sustainability leader. Prior roles include SVP of Global Diversity & Inclusion and HR Operations and Transformation at Pearson Plc., and Chief Diversity Officer for BNY Mellon.
- Member of the Board of Directors at Schneider National and on the company's Compensation Committee



**AYESHA
MOLINO**
SENIOR VICE
PRESIDENT OF
PUBLIC
AFFAIRS

- 5 years with MGM, leading corporate communications, media relations, public & government affairs
- Before joining the Company, she served as Chief Counsel to former Senator Harry Reid and as International Counsel to the US Finance Committee
- Non-Executive Director of MGM China



**JOHN
MCMANUS**
CHIEF LEGAL &
ADMINISTRATIVE
OFFICER

- Over 20 years with MGM. General Counsel & Secretary since July 2010
- Before joining the Company, held the position of EVP, General Counsel and Secretary for the Sahara Hotel & Casino and worked as an associate attorney with the Las Vegas law firm of Schreck, Jones, Bernhard, Woloson & Godfrey.
- Member of the Board of Directors of MGM China Holdings and former member of the Board of Directors of MGM Growth Properties.



**GARY
FRITZ**
PRESIDENT OF
MGM RESORTS
INTERNATIONAL
INTERACTIVE

- <1 year with MGM, leading all strategic gaming initiatives globally to capitalize on the intersection of the digital and gaming spheres.
- Instrumental in the sourcing, due diligence, and negotiating of the LeoVegas acquisition.
- Member of the board of BetMGM

RISK OVERSIGHT

The Board has overall responsibility for overseeing the management of the most significant risks facing the Company. As part of its decision-making processes and meetings, our Board engages in regular discussions regarding risks related to the enterprise and management, focusing particularly on the areas of financial risk, regulatory and compliance risk, and operational and strategic risk.

Audit Committee

Assists the Board in oversight of risks related to:

- General business and financial risk
- Internal controls
- Regulatory and compliance matters
- Cybersecurity
- Material litigation

Human Capital and Compensation Committee

Assists the Board in oversight of risks related to:

- Compensation
- Talent management
- Succession
- Diversity, equity and inclusion

Nominating/Corporate Governance Committee

Assists the Board in oversight of risks related to:

- CEO Succession
- Board independence, effectiveness and organization
- Director compensation and director succession planning

Corporate Social Responsibility and Sustainability Committee

Assists the Board in oversight of risks related to:

- Climate change and environmental sustainability
- Social responsibility

Finance Committee

Assists the Board in oversight of risks related to:

- Financial markets and operations
- Capital structure
- Liquidity

Enterprise Risk Management

Annually, the Company’s Internal Audit function conducts extensive interviews to identify the most pressing current and future potential risks facing the Company. Internal Audit analyzes these risks, links them to the Company’s Strategic Plan, and presents them to Executive Vice President, General Counsel and Secretary. Relevant business and governance leaders within the Company develop plans and strategies to appropriately manage and mitigate significant risks. Annually, significant risks identified in the ERM process are presented to the Audit Committee together with the owners, mitigation activities, and ratings.

WORLD-CLASS LEADERSHIP TEAM CONTINUES TO DELIVER INDUSTRY LEADING RESULTS

Benchmark	Return on \$100 Investment Mar '20 to Sept '22
MGM	\$325
Caesars	\$309
Wynn Resorts	\$109
Las Vegas Sands	\$86
S&P 500	\$160
Dow Jones Gambling	\$161

SINCE MR. HORNBUCKLE WAS NAMED CEO IN MARCH 2020, MGM HAS DELIVERED SHAREHOLDER RETURNS THAT HAVE EXCEEDED BOTH THE BROADER MARKET AS WELL AS MGM'S DIRECT GAMING PEERS.

Benchmark	One-Year Growth As of 9/30/22*	
	Revenue	EBITDA
MGM	+55%	+98%
Caesars	+24%	+4%
Wynn Resorts	+11%	+47%
Las Vegas Sands	++6%	-23%

THE LEADERSHIP TEAM HAS EFFECTIVELY MANAGED THROUGH THE COVID-19 PANDEMIC, AND DRIVEN TOP-AND BOTTOM-LINE GROWTH OVER THE LAST FOUR QUARTERS THAT LEADS ITS DIRECT GAMING PEERS.

** MGM's results are based on revenue and Adjusted EBITDAR as reported in the company's filings and CZR, WYNN, and LVS revenue and EBITDA are based on results as reported by S&P CapitalIQ.*

LEADERSHIP TEAM LOCKED INTO NEW CONTRACTS

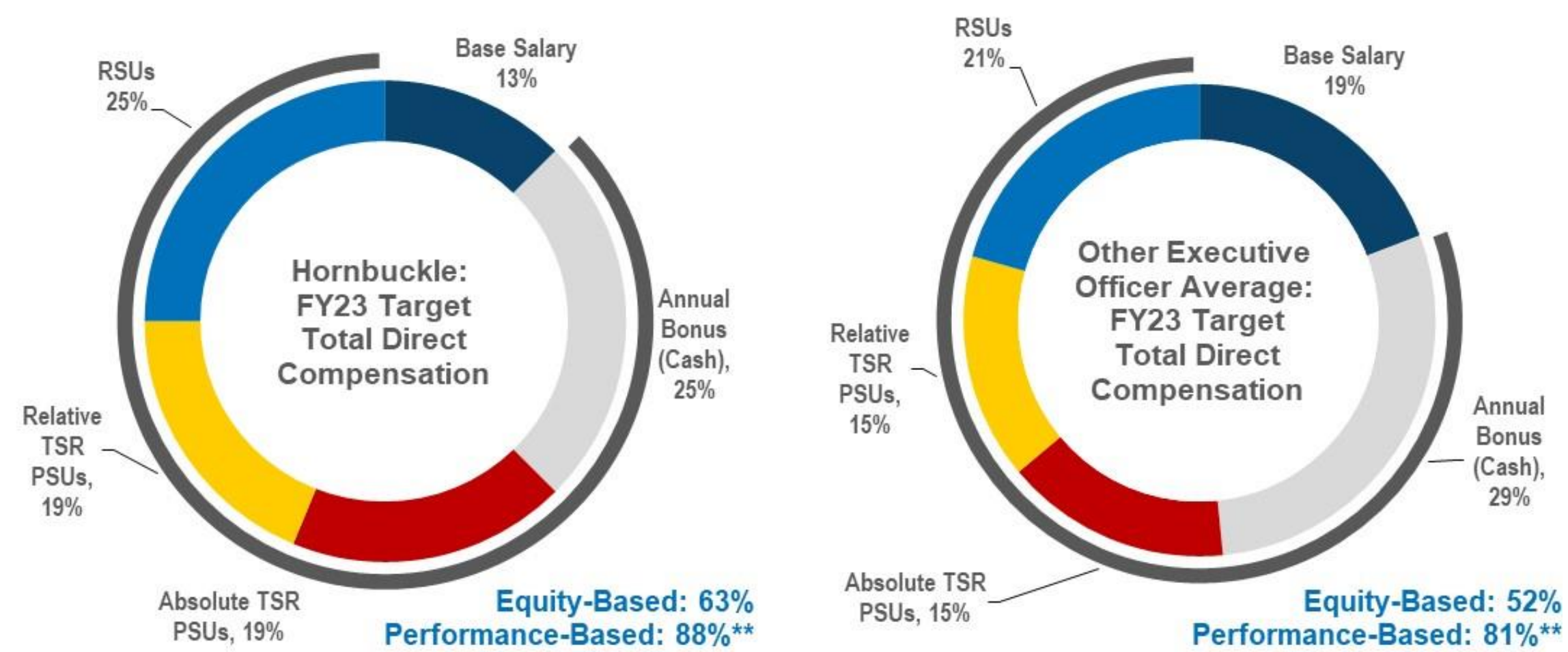
IN AUGUST, MGM ENTERED INTO NEW EMPLOYMENT CONTRACTS WITH ITS TOP FOUR EXECUTIVES, ENSURING CONTINUITY IN LEADERSHIP FOR THE NEXT THREE-TO-FOUR YEARS. ECONOMIC TERMS OF THE NEW CONTRACTS ARE ALIGNED WITH MGM'S DIRECT GAMING PEERS.

	Contract Term	Base Salary ¹	Annual Incentive ²	Equity Compensation ³
Hornbuckle <i>President & Chief Executive Officer</i>	September 1, 2022 to August 31, 2026	\$2.0m	200% of salary at target	Eligible for annual equity grants in 2022-25 with a \$10.0m target value
Sanders <i>Chief Operating Officer</i>	September 1, 2022 to August 31, 2025	\$1.25m	175% of salary at target	Eligible for annual equity grants in 2022-24 with a \$3.75m target value
Halkyard <i>Chief Financial Officer & Treasurer</i>	September 1, 2022 to February 1, 2026	\$1.1m	150% of salary at target	Eligible for annual equity grants in 2022-24 with \$2.75m target value
McManus <i>Chief Legal & Administrative Officer & Secretary</i>	September 1, 2022 to August 31, 2026	\$900k	125% of salary at target	Eligible for annual equity grants in 2022-25 with a \$2.25m target value

¹ New base salaries effective September 1, 2022.

² Bonuses earned in excess of 150% of target paid in the form of deferred stock units (DSUs).

³ Annual equity provided 60% in performance stock units (PSUs) and 40% in time-vested restricted stock units (RSUs) – additional detail on following page.



OVER 80% OF EXECUTIVE OFFICER* COMPENSATION AT MGM IS PERFORMANCE-BASED, TYING PAY DELIVERY TO THE ACHIEVEMENT OF KEY STRATEGIC/OPERATING RESULTS AND SHAREHOLDER RETURNS.

* Executive Officers include Hornbuckle (CEO), Sanders (COO), Halkyard (CFO), and McManus (Chief Legal & Admin. Officer).

** Performance-based compensation includes RSUs for purposes of this data because value delivery is dependent on stock performance.

MGM'S OFFICER PAY PROGRAM ALIGNS THE INTERESTS OF MANAGEMENT AND SHAREHOLDERS

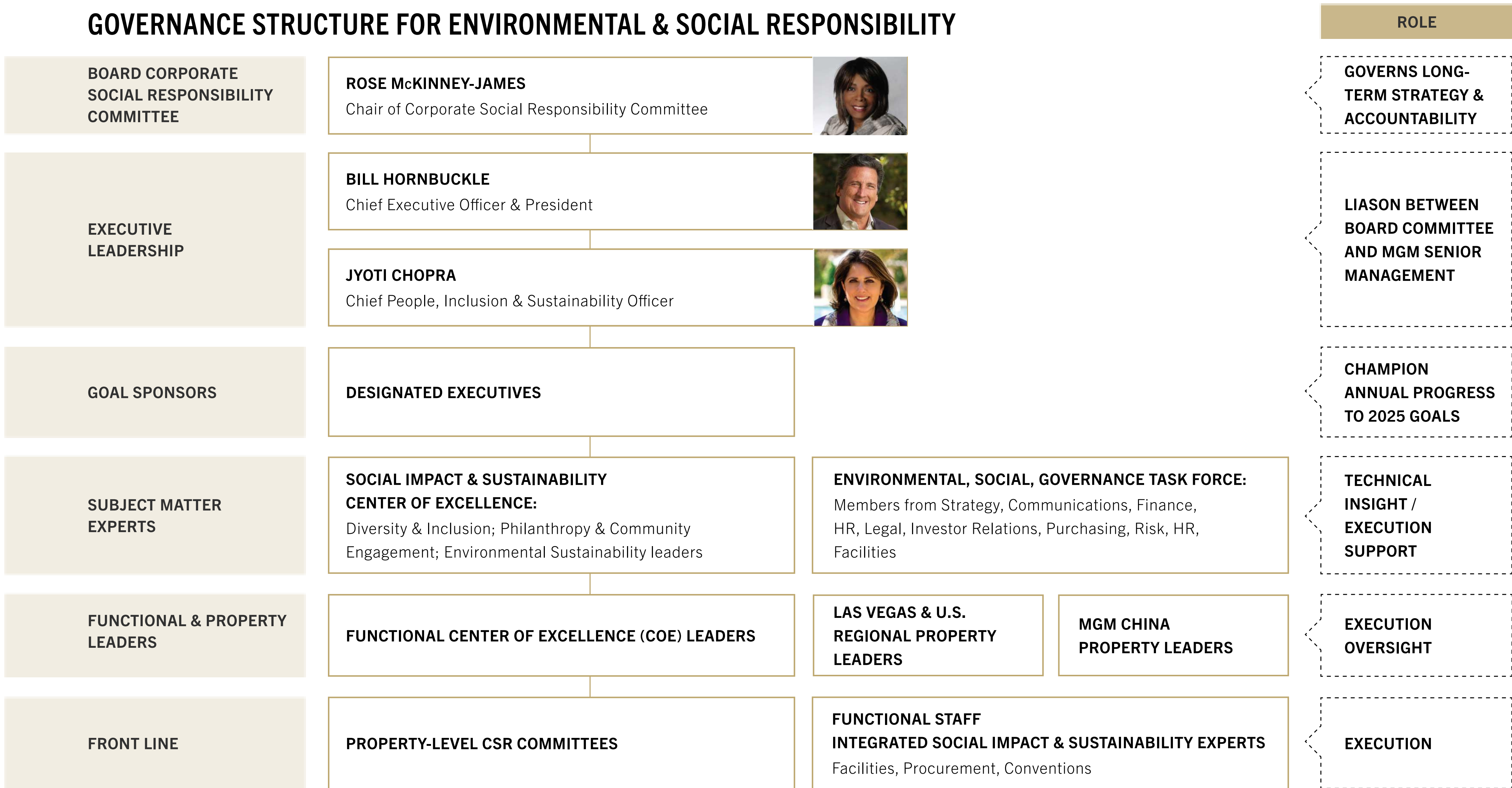
THE MAJORITY OF EXECUTIVE OFFICER PAY IS AT-RISK AND STRONG GOVERNANCE PROVISIONS PROTECT SHAREHOLDER INTERESTS

	Base Salary	Annual Incentive Plan	Absolute TSR PSUs	Relative TSR PSUs	Time-Vested RSUs
Purpose	Fairly compensate executive officers for performing the fundamental requirements of their positions	Motivate executive officers to achieve annual financial/operational goals that are critical for near- and long-term success	Tie pay delivery for executive officers to MGM's absolute TSR	Tie pay delivery for executive officers to MGM's TSR compared to other S&P 500 companies	Support long-term retention of executive officers and create directly alignment with long-term MGM shareholders
Key Design Details	Smallest component of target annual pay and aligns with key gaming industry peers	2022 bonus opportunities are split between EBITDAR (60%), with performance measured across the second quarter and second half of 2022, and Strategic Objectives (40%), based on the execution of MGM's strategic plan and progress on ESG strategy Effective in FY23, bonus amounts earned in excess of 150% of target are paid in DSUs	Earned from 0-160% based on MGM's three-year TSR	Earned from 0-150% based on MGM's three-year TSR versus S&P 500 companies; funding capped at 100% if absolute TSR is negative and relative TSR is below the 75 th percentile	Earned in four equal annual installments

What We Do		What We Do NOT Do	
Compensation Committee members are all independent	Conduct compensation risk assessments annually	No pledging of MGM stock by directors or Section 16 Officers	No hedging or derivative transactions permitted
Engage an independent compensation consultant	Maintain a clawback policy	No "single trigger" change in control payments	No golden parachute tax gross ups
Consider progress against ESG goals in the funding of annual bonuses	Have executive and director stock ownership guidelines	No re-pricing of options without shareholder approval	No minimum payout of long-term incentive compensation

SOCIAL IMPACT & SUSTAINABILITY GOVERNANCE

GOVERNANCE STRUCTURE FOR ENVIRONMENTAL & SOCIAL RESPONSIBILITY



PROGRESS ON OUR 2025 SOCIAL IMPACT & SUSTAINABILITY GOALS*

MGM Resorts has achieved four of its Social Impact & Sustainability goals ahead of schedule:

Reduce water withdrawal intensity per square foot by 30% against 2007 baseline
(achieved in 2019)

Exceed \$100 million in cumulative donations through the MGM Resorts Foundation
(achieved in 2020)

Spend at least 10% of domestic biddable procurement with diverse suppliers
(achieved in 2021)

Direct at least 40% of corporate giving to workforce development and education programs
(achieved in 2021)

Two of our completed goals have been reset with higher targets:

- Water reduction: 30% reduction goal increased to 33% reduction
- Cumulative donations through Foundation: \$100 million goal increased to \$120 million

In addition, targets for two goals were increased before they were achieved:

- Supplier mentorship program: 50 graduates goal increased to 150 graduates
- Employee volunteering: 1 million hour goal increased to 1.12 million hours

*Goal performance data as December 31, 2021. 2022 data will be reported in our next Social Impact & Sustainability Report, expected in May of 2023.

2021 GOAL PERFORMANCE*

GOALS ACHIEVED IN 2021

Spend at least 10% of domestic biddable procurement with diverse suppliers

Progress driven by work of executive-led Supplier Inclusion Taskforce

Direct at least 40% of corporate giving to workforce development and education programs

Exceeded goal with a focused philanthropic giving strategy to fund grants for workforce development and education

PERFORMANCE HIGHLIGHTS

Through 2021, energy, carbon, water, and material disposal goals each saw increases in consumption relative to 2020. This was expected due to increased business volumes as operations recovered from Covid-related restrictions. Despite the uptick, MGM Resorts remains on-track to achieve these goals. See below for additional information on 3 goals near their completion:

CARBON REDUCTION

- 44% reduction vs 2007 baseline
- MGM Resorts' Mega Solar Array launched in mid-2021 and allowed us to retain much of the emissions reduction seen in 2020 associated with Covid closures
- MGM Resorts will continue to explore renewable energy generation and procurement opportunities to meet this and other carbon emissions goals

WATER REDUCTION

- 37% reduction vs 2007 baseline
- MGM Resorts published a [Global Water Policy](#), detailing how we manage and monitor our impact on water resources
- MGM Resorts has developed a five-part strategic framework to drive smart water management and conservation
- Goal increased from 30% to 33%

DIVERSITY IN MANAGEMENT

- 46.4% racially diverse talent in management positions
- The Courageous Conversations series, launched in 2020 and continued through 2021, assists management in understanding and improving the experience of diverse employees at MGM Resorts

*Goal performance data as December 31, 2021. 2022 data will be reported in our next Social Impact & Sustainability Report, expected in May of 2023.

PROTECTING THE PLANET: COMMITMENT TO WATER STEWARDSHIP

Core Belief: As a major operator of resorts, many of which are in the desert destination of Las Vegas, we understand the importance of water as a critical resource and as a risk to manage. MGM Resorts is committed to using water responsibly and continuing water stewardship across the company and supply chain through water efficiency and driving down consumptive use.

Progress: In 2019, we met our initial 2025 water target to reduce water withdrawal intensity by 30%. We enhanced it to 33% by 2025. We have a water target on a longer horizon – to reduce our water withdrawal intensity by 35% by 2030. Between 2007 and 2021, MGM Resorts reduced water use by 37% and avoided 5.6 billion gallons through conservation and water-efficient building design. A new strategic approach and implementation plan for water stewardship is currently in development.

New Strategic Framework for Water Stewardship at MGM Resorts

Water **Measurement**

- Measures to monitor MGM Resorts' water inputs, outputs, and risk exposure

Water **Efficiency**

- Measures to reduce water use in MGM Resorts' direct operations and across its supply chain

Water **Quality**

- Measures to maintain water quality standards

Water **Citizenship**

- Efforts to raise the ambition of water stewardship through stakeholder and community outreach

Water **Culture**

- Efforts to embed water conservation within MGM Resorts and demonstrate transparency in progress toward goals

NEW GOALS AND DISCLOSURES IN 2022

NEW GOALS SET IN 2022

MGM Resorts joined the [Better Climate Challenge](#) launched by the U.S. Department of Energy (DOE) and committed to reducing portfolio-wide Scope 1 & 2 emissions by at least 50% within 10 years

MGM Resorts committed to reducing absolute emissions across our significant Scope 3 categories by 2030 (2019 base year)

MGM Resorts committed to a target of reducing the emissions associated with the food we serve by 25% by 2030 (2019 base year) as part of the [Cool Food Pledge](#)

NEW ESG DISCLOSURES MADE IN 2022

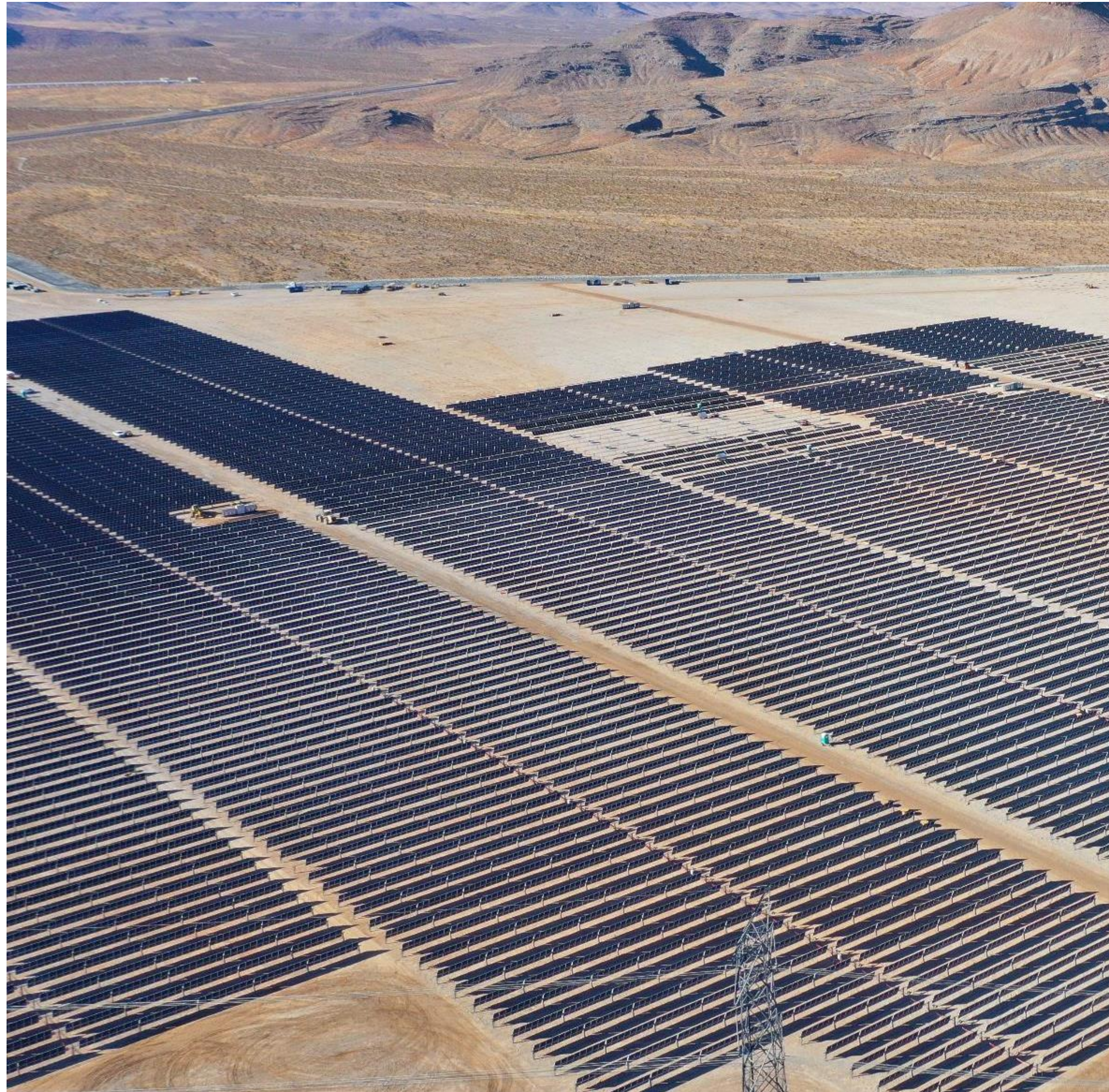
MGM Resorts is committed to transparently informing our stakeholders on our Social Impact & Sustainability policies, programs, and performance. In 2022, we expanded the scope of our climate disclosures in alignment with the recommendations of the Task Force on Climate-related Financial Disclosures. MGM Resorts currently aligns disclosures with the prevailing third-party ESG disclosure standards, including:

- Recommendations of the Task Force on Climate-related Financial Disclosures
- Sustainability Accounting Standards Board (SASB) Standards (Now part of IFRS Foundation)
- Global Reporting Initiative (GRI) Standards

We provided these new disclosures within calendar year 2021 on a new dedicated ESG Disclosures page:

<https://www.mgmresorts.com/en/company/esg/esg-disclosures.html>

PROTECTING THE PLANET EXAMPLE INITIATIVE: MGM RESORTS MEGA SOLAR ARRAY

























- In 2016, MGM transitioned to a distribution-only service with the local utility in Southern Nevada in order to control our energy future and increase our use of renewable electricity.
- In 2018, we signed an agreement with Invenergy to build a utility-scale solar array (100MW) on behalf of MGM Resorts.
- In early 2021, Invenergy sold a 75% interest in the MGM Resorts Mega Solar Array to AEP Renewables, a subsidiary of American Electric Power (Nasdaq: AEP).
- In mid-2021 production from the array began
 - Provides up to 90% of daytime electricity use of MGM Las Vegas properties (>65M square feet)
 - Forecast to provide 24% to 29% of MGM's total electricity use (day and night) in Las Vegas
 - Equal to taking 27,000 average US homes off the grid
- The array will be a key enabler of our climate goals and targets to:
 - Reduce absolute Scope 1 & 2 carbon emissions by 50% by 2030
 - Source 100% renewable electricity in the U.S. by 2030
 - Source 80% renewable electricity globally by 2030
 - Reduce carbon emissions per square foot by 45% by 2025




APPENDIX

PROGRESS AGAINST 2025
SOCIAL IMPACT &
SUSTAINABILITY GOALS AND
ADDITIONAL 2030
ENVIRONMENTAL GOALS

AS OF YEAR-END 2021

LATEST PROGRESS ON PRIMARY SOCIAL IMPACT & SUSTAINABILITY GOALS (AS OF CY2021)

2025 GOALS	STATUS	
Train 100% of management employees on Social Impact & Sustainability policies and goals		
FOSTERING DIVERSITY & INCLUSION		
Ensure all employees have equal access to leadership opportunities		
- Women in management (global)		
- Racial diversity in management (U.S.)		
Spend with diverse suppliers at least 10% of domestic biddable procurement (U.S.)		
Expand Supplier Diversity Mentorship Program to achieve a milestone of 150 graduates (U.S.)	 *	
INVESTING IN OUR COMMUNITIES		
Expand support of nonprofit workforce development and education programs to 40% of Company giving (U.S.)		
Award 600 post-secondary scholarships to children of employees (U.S.)		
Surpass 1.12 million cumulative volunteer hours through the Employee Volunteer Program (U.S.)	 *	
Exceed \$120 million in cumulative employee donations through the MGM Foundation (U.S.)	  *	
Achieve 75% participation in domestic employee donations to the MGM Foundation (U.S.)		
Donate 5 million meals through our Feeding Forward program (U.S.)		
PROTECTING THE PLANET (all global, 2007 baseline)		
Reduce carbon emissions per square foot by 45%		
Reduce energy per square foot by 25%		
Reduce water per square foot by 33%	  *	
Reduce materials disposed per square foot by 60%		
2030 GOALS		
PROTECTING THE PLANET		
Reduce absolute Scope 1 and 2 carbon emissions by 50% (2019 baseline, global)		
Source 100% renewable electricity (U.S.)		
Source 80% renewable electricity (global)		
Source 100% cage-free eggs (U.S. currently, global in future)		

-  Achieved
-  On Track
-  Enhancing Efforts

*** Goal reset for enhanced ambition**

In 2019, we announced 14 primary goals to serve as a roadmap to making a positive impact and have made significant progress since. In 2021, we set additional environmental targets related to climate change over a 2030 horizon.

By year-end 2021, six Social Impact & Sustainability goals were achieved and/or reset to reflect the Company's enhanced ambition in those areas.

Women in management percent of management

2025 Goal

Ensure all employees have equal access to leadership opportunities



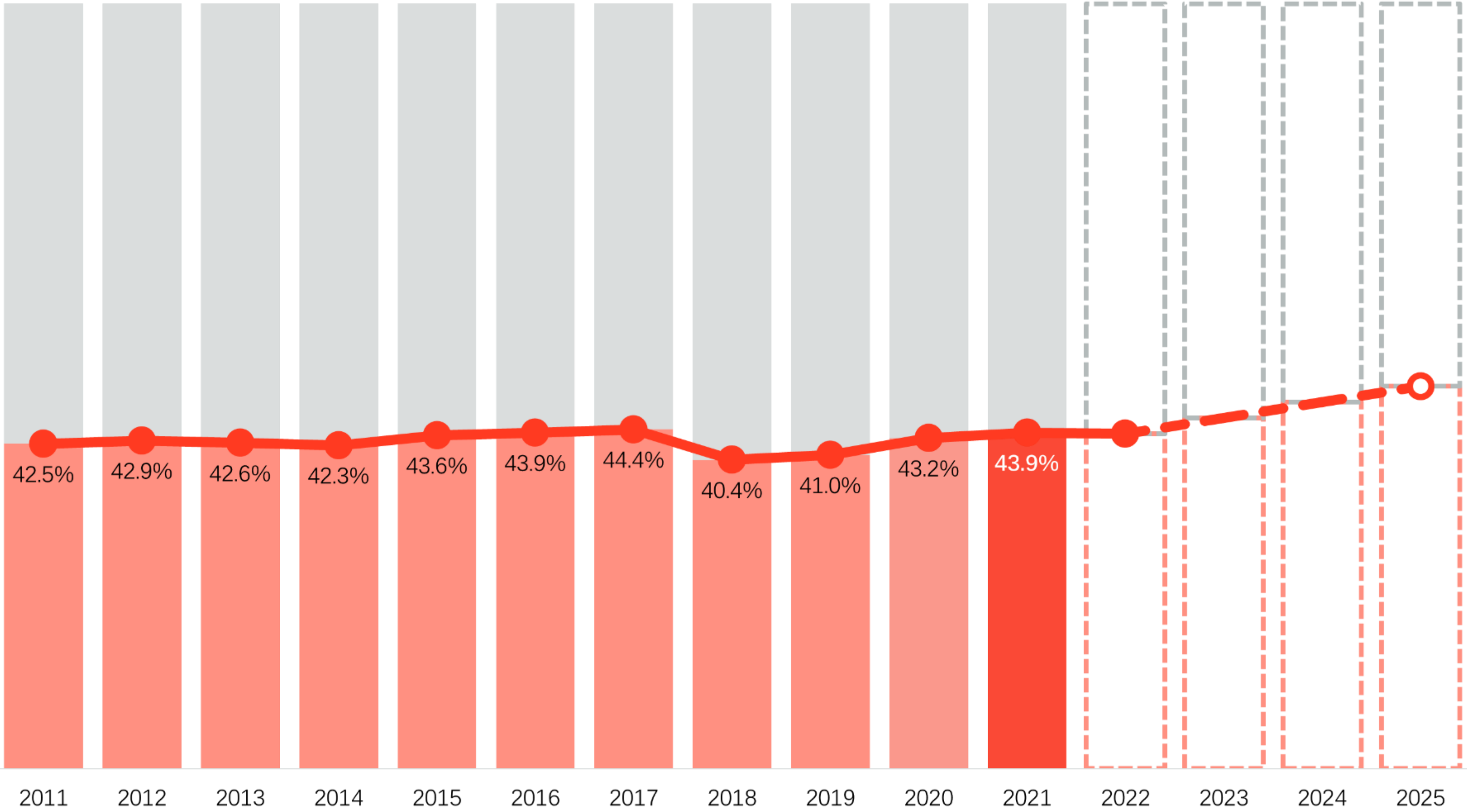
2021 Highlights

- As of December 31, 2021, management represented 8.1% of our global employee base
- From 2018 to 2021, the percent of women in management across the U.S. and China trended upwards to 43.9%, in line with our goal to ensure equal access to leadership opportunities

Progress

- 2018 global baseline: 40.4% women in management
- 2021: 43.9% women in management
- Percent point change from 2018 baseline: +3.4

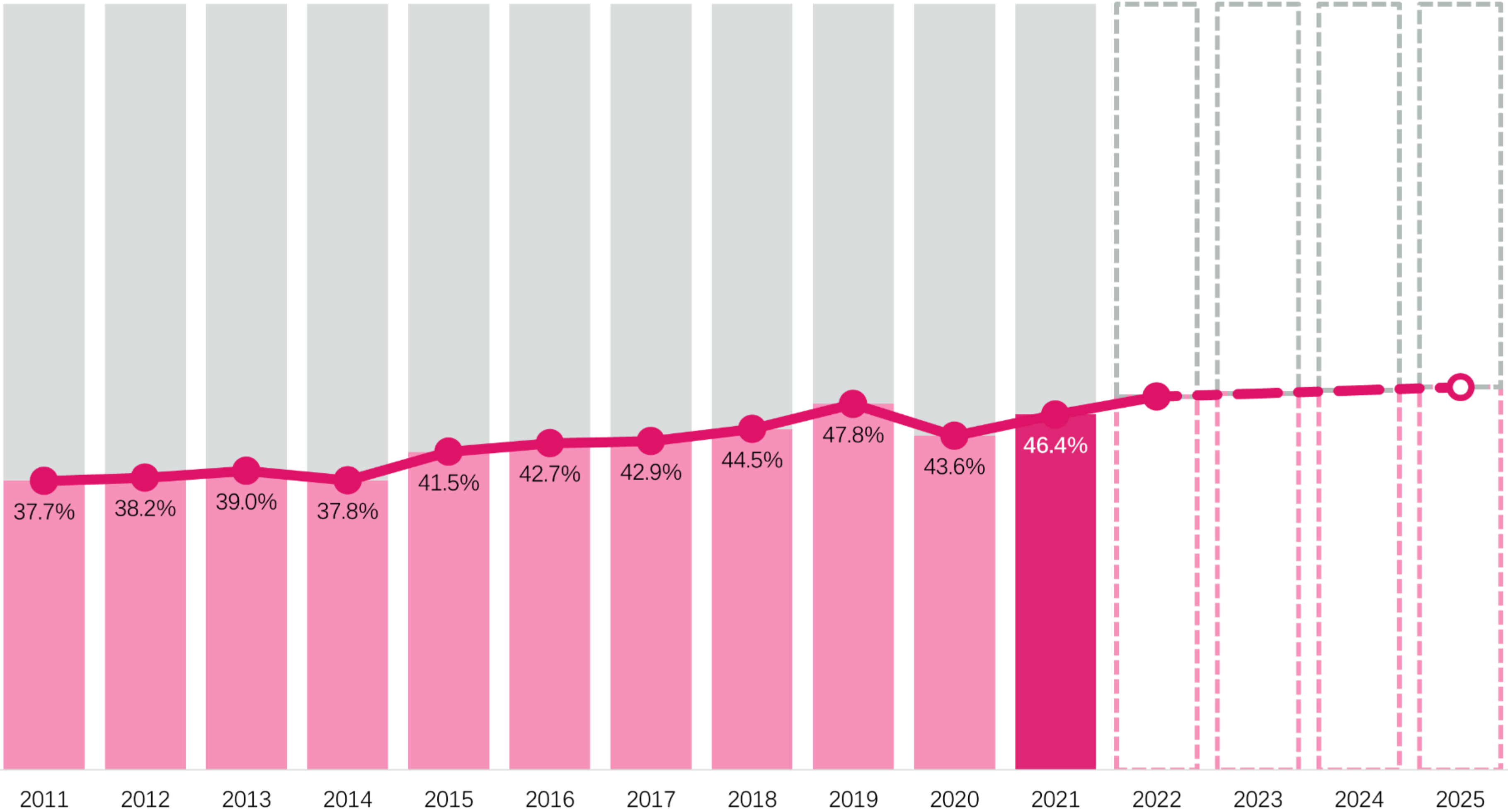
Status: On track



Management includes employees graded in MGM HR systems as 'IC2' and above in the U.S. and level 16 and above in China. The years 2011 to 2017 reflect U.S. data only.

Racially and ethnically diverse talent in management (U.S.)

percent of U.S. management



2025 Goal

Ensure all U.S. employees have equal access to leadership opportunities

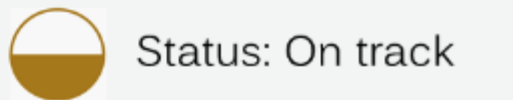


2021 Highlights

- As of December 31, 2021, 46.4% of management employees were racially and ethnically diverse
- To further drive performance towards our goal, we continued the programs we began in 2020 including data-driven diversity dashboards for properties and business units and our Accelerated Leadership Program, which included a high proportion of diverse talent
- In 2020 and 2021, we also hosted a series of CEO and Board-led "Courageous Conversations" to better understand and help improve the experience of diverse employees in our company
- The "Courageous Conversations" series helped us to better understand and improve the experience of diverse employees within our company

Progress

- 2011 baseline: 37.7% racially and ethnically diverse talent in management
- 2021: 46.4% racially and ethnically diverse talent in management
- Percent point change from baseline: +8.7

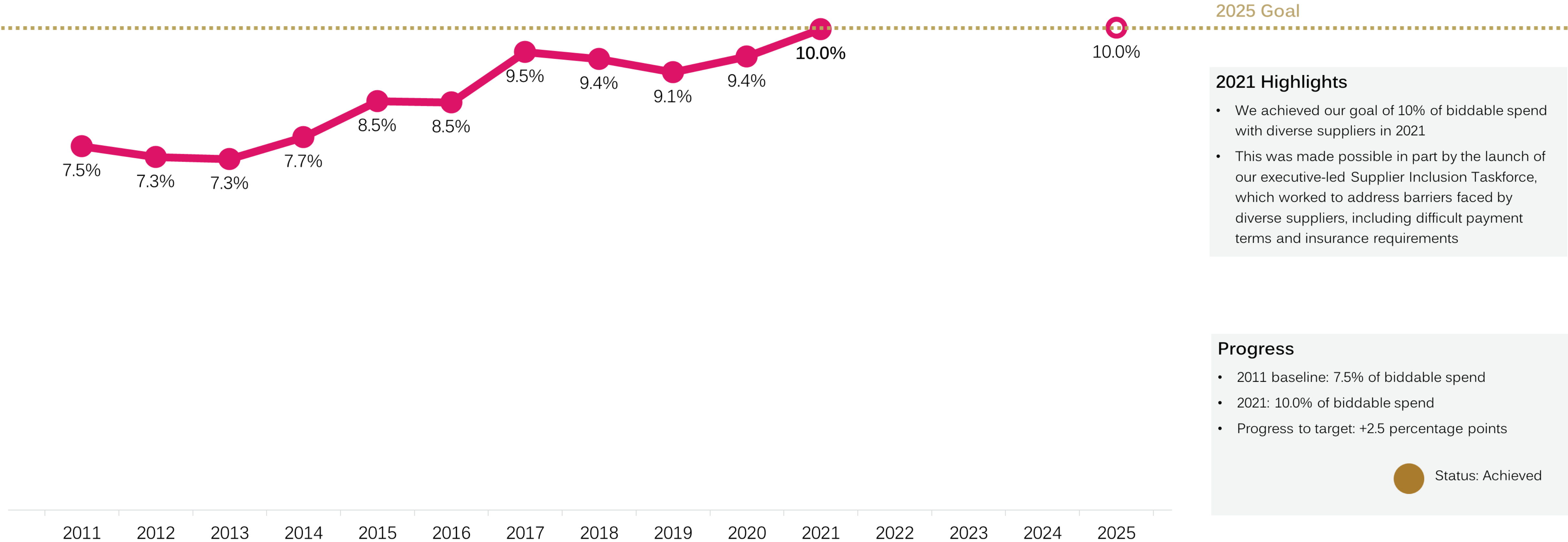


Racial and ethnic diversity is defined in accordance with the U.S. Equal Employment Opportunity Commission (EEOC) and based on voluntary self-identified disclosure by employees.

Tier 1 diverse supplier spend (U.S.) percent of biddable spend

2025 Goal

Spend 10% of domestic
biddable procurement with
diverse suppliers



- 2021 Highlights**
 - We achieved our goal of 10% of biddable spend with diverse suppliers in 2021
 - This was made possible in part by the launch of our executive-led Supplier Inclusion Taskforce, which worked to address barriers faced by diverse suppliers, including difficult payment terms and insurance requirements

Progress

- 2011 baseline: 7.5% of biddable spend
- 2021: 10.0% of biddable spend
- Progress to target: +2.5 percentage points

Status: Achieved

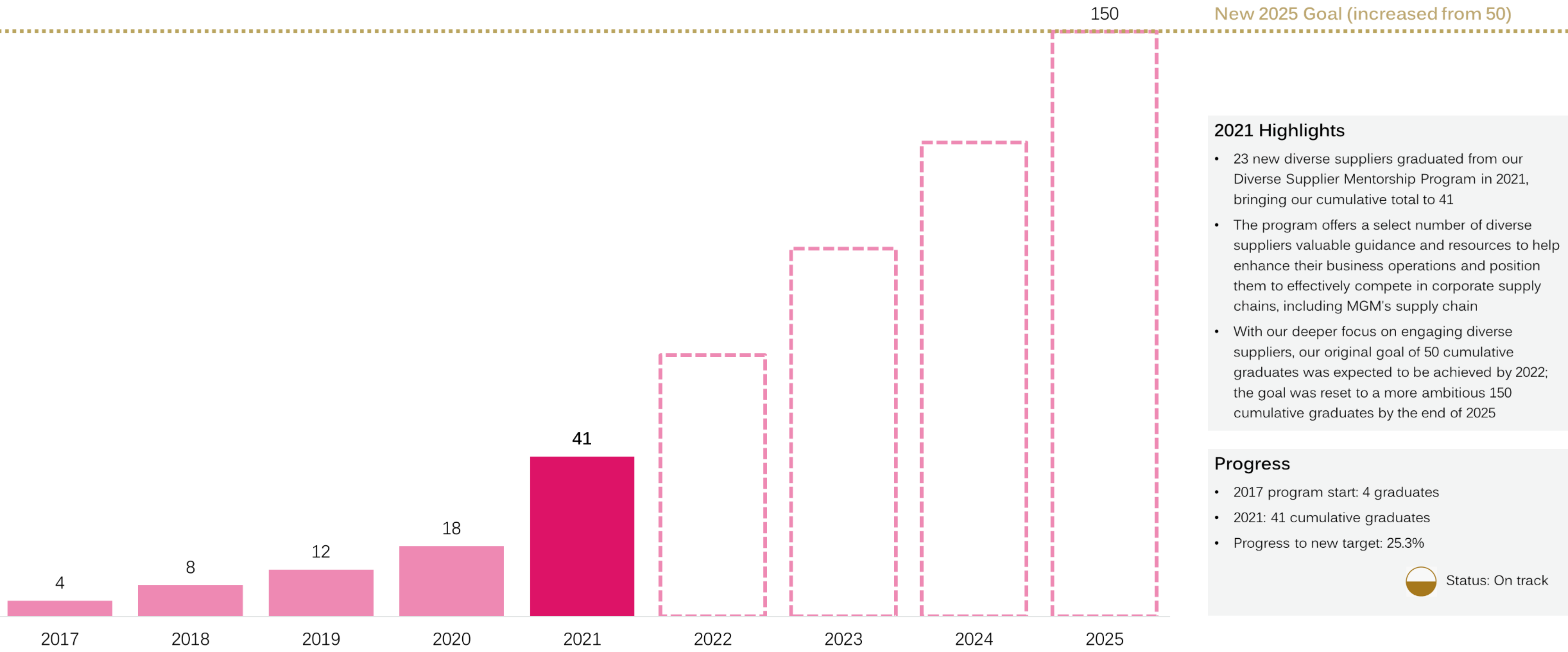
Tier 1 biddable spend: non sole-source procurement (excluding design & construction) on which diverse suppliers can bid.
Tier 1 diverse supplier spend: spend with certified diverse suppliers (minority, women, veteran, disabled, LGBTQ+ owned suppliers).

Diverse supplier mentorship program (U.S.) cumulative graduates

2025 Goal

Expand Supplier Diversity Mentorship Program to achieve 150 graduates

10 REDUCED INEQUALITIES



2021 Highlights

- 23 new diverse suppliers graduated from our Diverse Supplier Mentorship Program in 2021, bringing our cumulative total to 41
- The program offers a select number of diverse suppliers valuable guidance and resources to help enhance their business operations and position them to effectively compete in corporate supply chains, including MGM's supply chain
- With our deeper focus on engaging diverse suppliers, our original goal of 50 cumulative graduates was expected to be achieved by 2022; the goal was reset to a more ambitious 150 cumulative graduates by the end of 2025

Progress

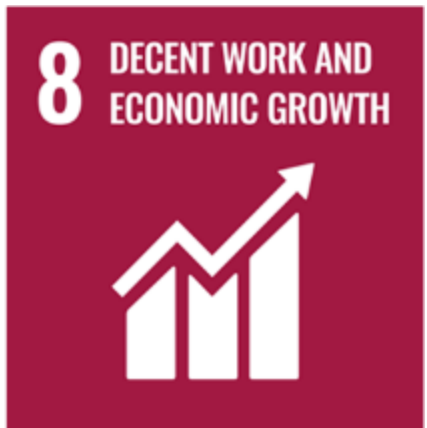
- 2017 program start: 4 graduates
- 2021: 41 cumulative graduates
- Progress to new target: 25.3%

Status: On track

Corporate giving to workforce and education programs (U.S.) percent of total U.S. corporate giving

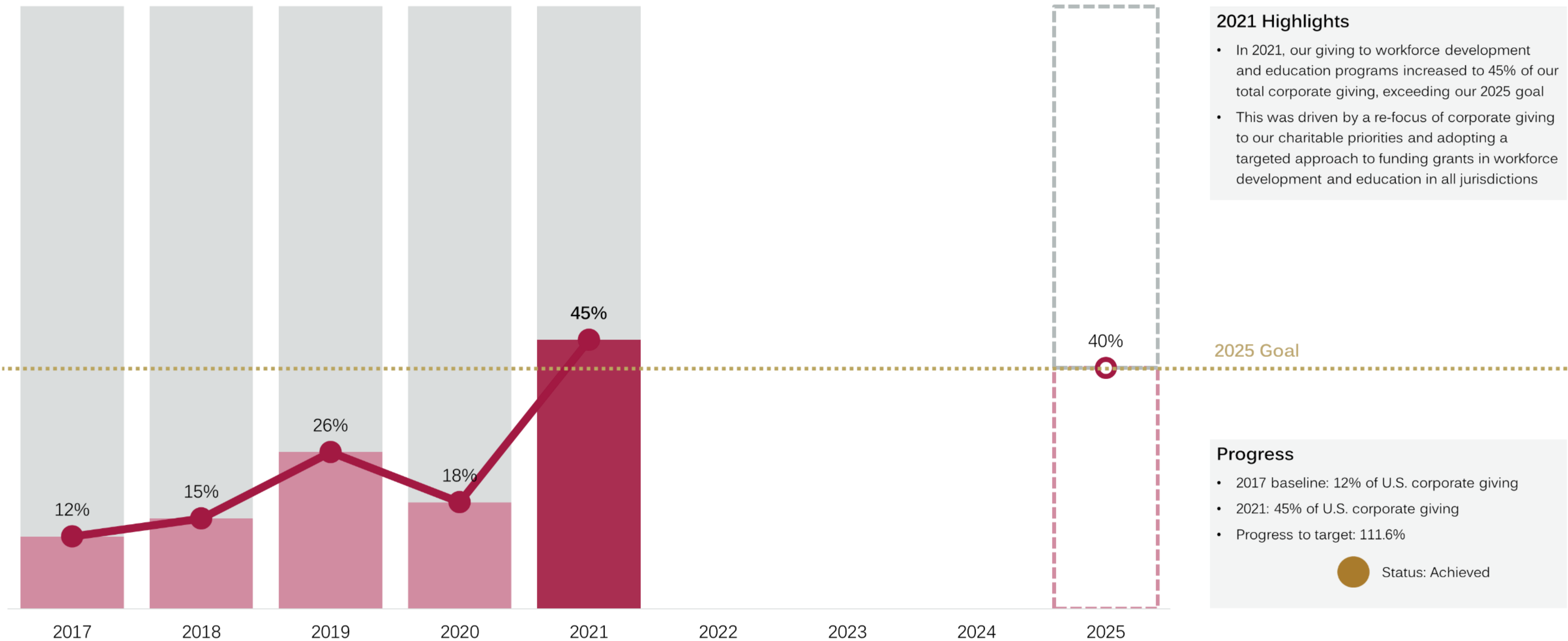
2025 Goal

Expand support of workforce development and education programs to 40% of corporate giving



2021 Highlights

- In 2021, our giving to workforce development and education programs increased to 45% of our total corporate giving, exceeding our 2025 goal
- This was driven by a re-focus of corporate giving to our charitable priorities and adopting a targeted approach to funding grants in workforce development and education in all jurisdictions



2025 Goal

Progress

- 2017 baseline: 12% of U.S. corporate giving
- 2021: 45% of U.S. corporate giving
- Progress to target: 111.6%

● Status: Achieved

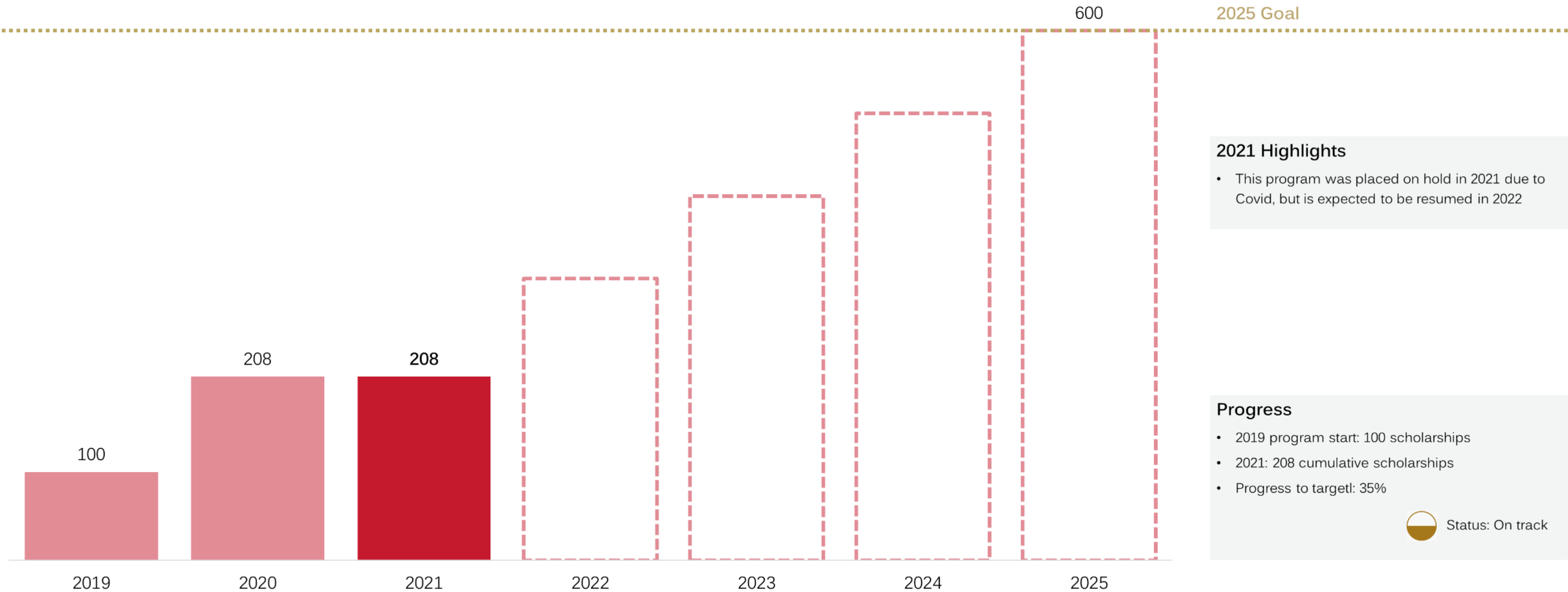
Corporate giving represents cash gifts from corporate entities only. Excludes in-kind gifts and giving from individual properties.

Scholarships awarded to children of employees (U.S.)

cumulative scholarships

2025 Goal

Award 600 post-secondary scholarships to children of employees



2021 Highlights

- This program was placed on hold in 2021 due to Covid, but is expected to be resumed in 2022

Progress

- 2019 program start: 100 scholarships
- 2021: 208 cumulative scholarships
- Progress to target: 35%



Status: On track

Community donations through the MGM Resorts Foundation (U.S.) cumulative \$

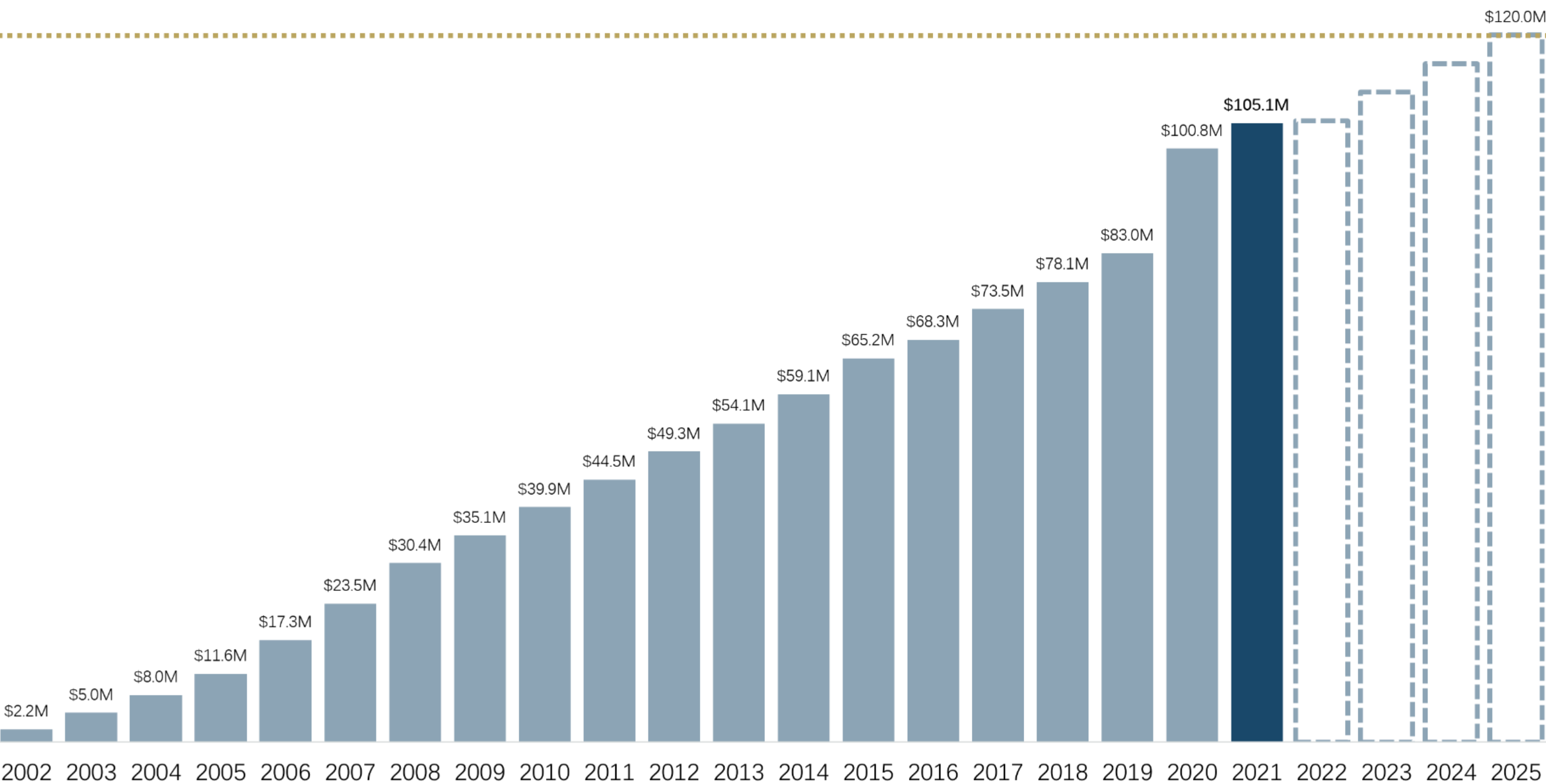
2025 Goal

Exceed \$120 million in cumulative donations through the MGM Resorts Foundation

17

**PARTNERSHIPS
FOR THE GOALS**






New 2025 Goal (increased from \$100M)

2021 Highlights

- In 2021, the MGM Resorts Foundation provided over \$4 million in community donations
- This represented a return to typical donation levels after a large spike in 2020 due to Covid related donations as part of the Employee Emergency Grant Fund
- A new goal of \$120 million cumulative donations by end of 2025 was established after exceeding our original goal in 2020

Progress

- 2002 program start: \$2.2 million
- 2021: \$105.1 million cumulative donations
- Progress to new target: 87.6%

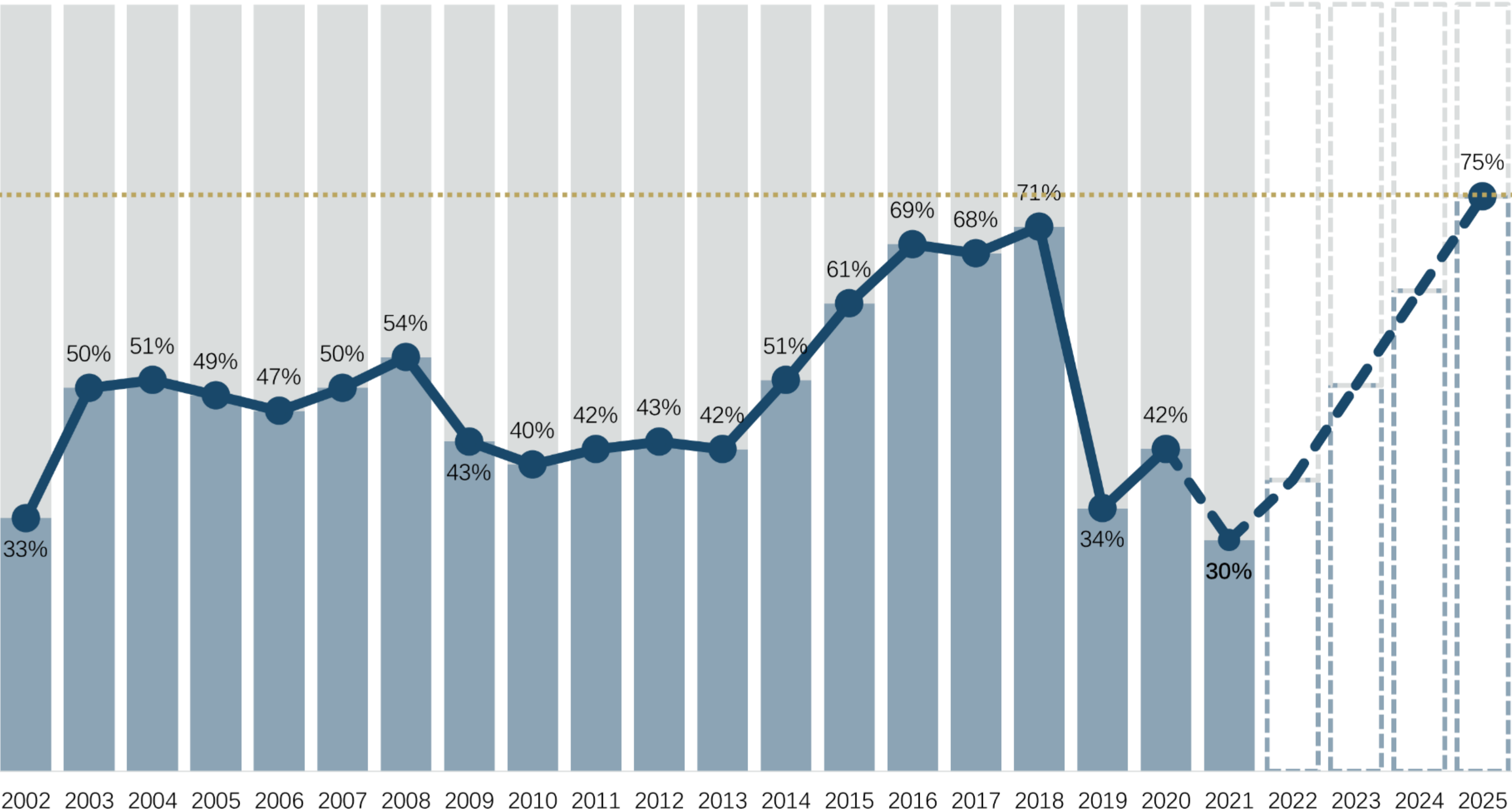
 Status: On track

Employees giving to MGM Resorts Foundation (U.S.)

percent of payroll-eligible employees

2025 Goal

Achieve 75% participation in domestic employee donations to the MGM Resorts Foundation



2025 Goal

2021 Highlights

- The percent of payroll-eligible employees giving to the MGM Resorts Foundation decreased from 42% in 2020 to 30% in 2021
- This was partly driven by Covid-related business impacts and limited employee outreach efforts related to donations
- To encourage participation growth to our 75% goal, we are developing a strategy for increased outreach and new engagement opportunities

Progress

- 2002 baseline: 33% of U.S. employees
- 2021: 30% of U.S. employees
- Percent point change from baseline: -3%

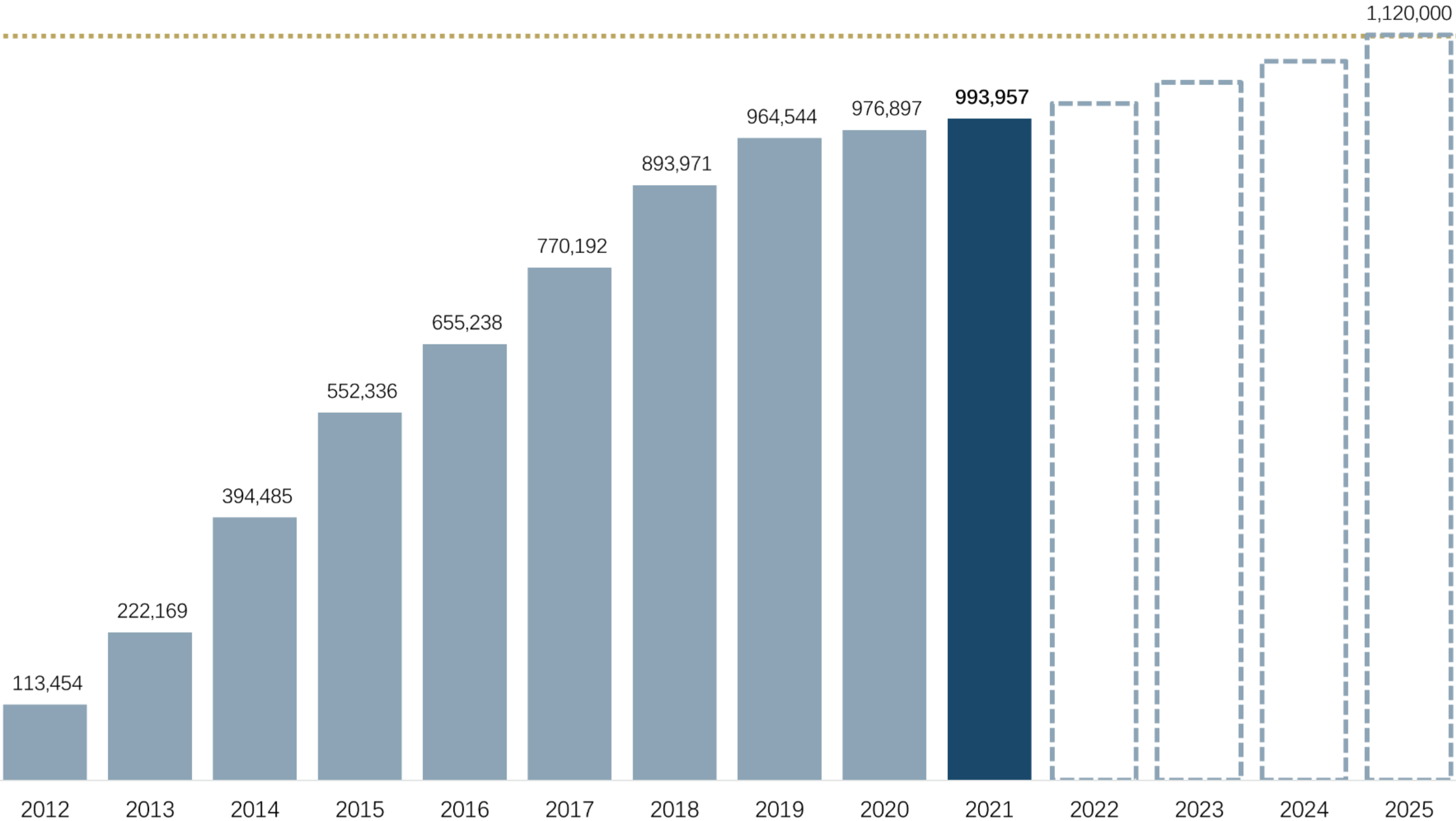
○ Status: Enhancing efforts

Employees currently on furlough or epidemic/unforeseen leave are not included in the number of payroll-eligible employees.

Employee volunteering (U.S.) cumulative hours logged

2025 Goal

Surpass 1 million cumulative
employee volunteer hours



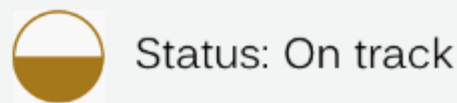
New 2025 Goal (increased from 1M)

2021 Highlights

- Despite the persistent Covid pandemic, employees continued to volunteer in 2021, albeit at a lower number of hours than in previous years
- Since our previous goal of 1 million cumulative volunteer hours was expected to be reached ahead of schedule, a new goal of 1.12 million cumulative hours by 2025 was established in 2021

Progress

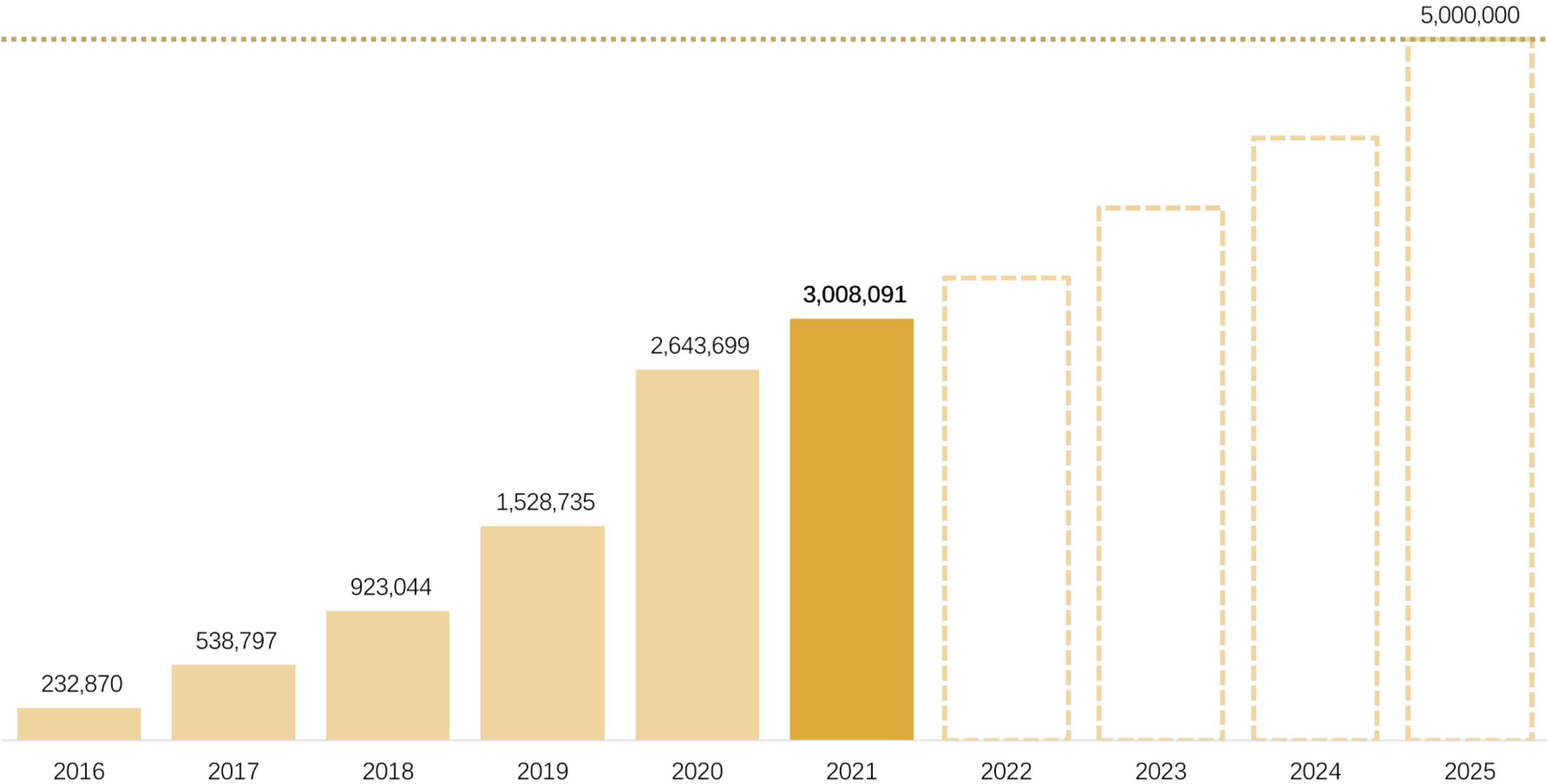
- 2012 baseline: 113,454 logged hours
- 2021: 993,957 logged hours
- Progress to new target: 88.7%



Meals donated cumulative total

2025 Goal

Donate 5 million cumulative meals through our Feeding Forward program



2025 Goal

2021 Highlights

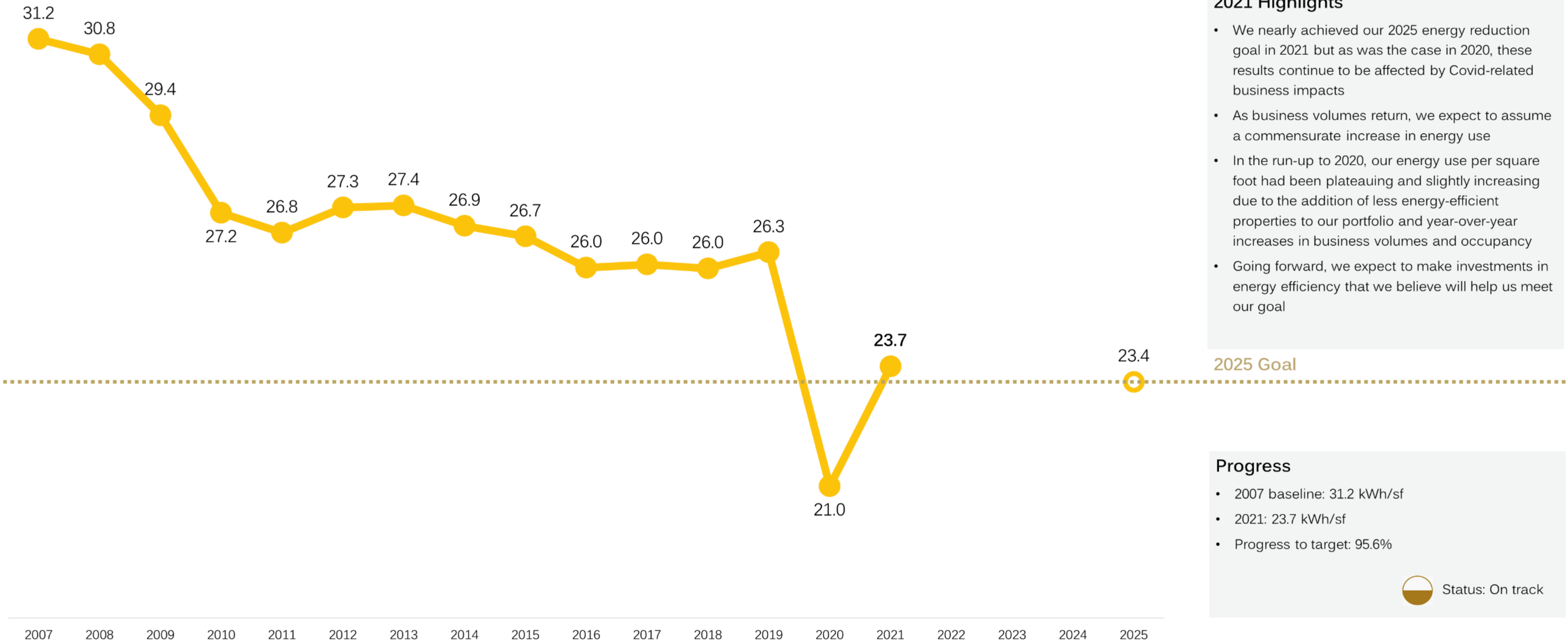
- In 2021 we donated more than 360,000 meals into the communities in which we operate, over 280,000 of which were funded as part of our philanthropic efforts, and nearly 80,000 of which were rescued from our resorts
- We expect our rescued meal quantities to increase going forward as business volumes and conventions return

Progress

- 2016 program start: 232,870 meals
- 2021: 3,008,091 cumulative meals
- Progress to target: 60%

Status: On track

Energy use intensity (global) kilowatt hours per square foot



2025 Goal

Reduce energy per square foot by 25% (2007 baseline)

7 AFFORDABLE AND CLEAN ENERGY

2021 Highlights

- We nearly achieved our 2025 energy reduction goal in 2021 but as was the case in 2020, these results continue to be affected by Covid-related business impacts
- As business volumes return, we expect to assume a commensurate increase in energy use
- In the run-up to 2020, our energy use per square foot had been plateauing and slightly increasing due to the addition of less energy-efficient properties to our portfolio and year-over-year increases in business volumes and occupancy
- Going forward, we expect to make investments in energy efficiency that we believe will help us meet our goal

2025 Goal

Progress

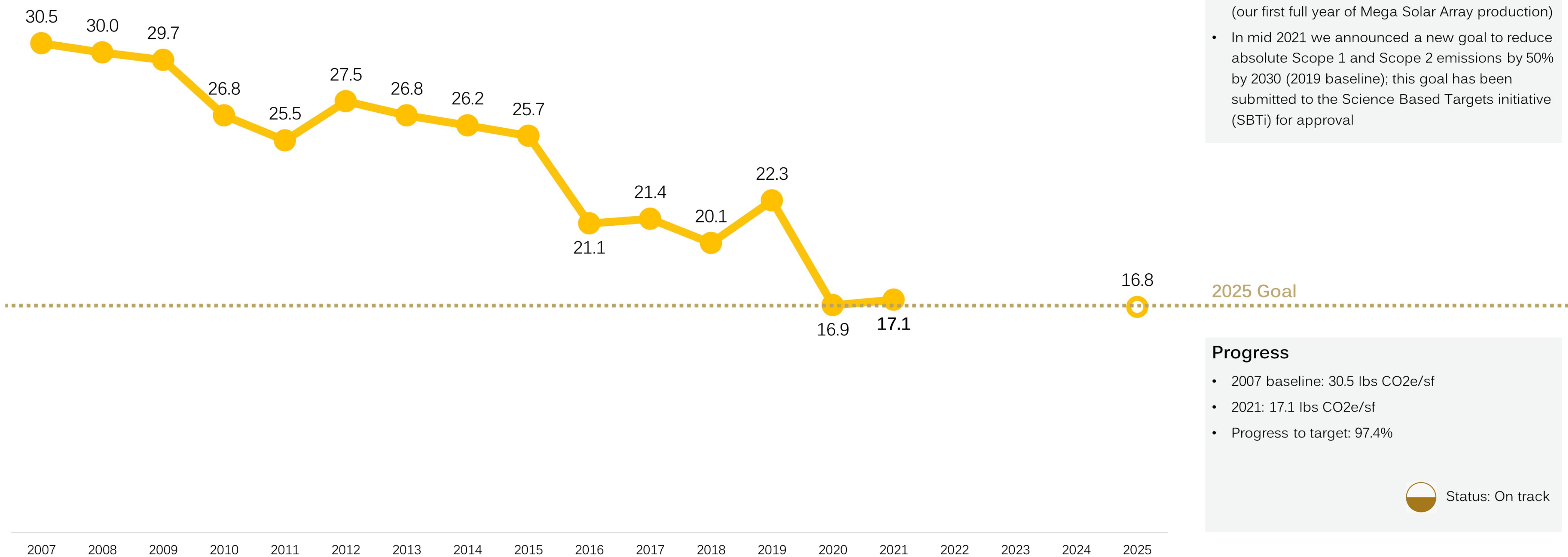
- 2007 baseline: 31.2 kWh/sf
- 2021: 23.7 kWh/sf
- Progress to target: 95.6%



Status: On track

Energy includes electricity and natural gas (or equivalent).

Carbon emissions intensity (global) pounds CO2 equivalent (Scope 1 and 2) per square foot



2025 Goal

Reduce carbon emissions per square foot by 45% (2007 baseline)

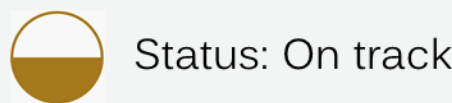


2021 Highlights

- We maintained the carbon emission reductions associated with Covid closures by completing the MGM Resorts Mega Solar Array in mid 2021
- We expect further Scope 2 reductions in 2022 (our first full year of Mega Solar Array production)
- In mid 2021 we announced a new goal to reduce absolute Scope 1 and Scope 2 emissions by 50% by 2030 (2019 baseline); this goal has been submitted to the Science Based Targets initiative (SBTi) for approval

Progress

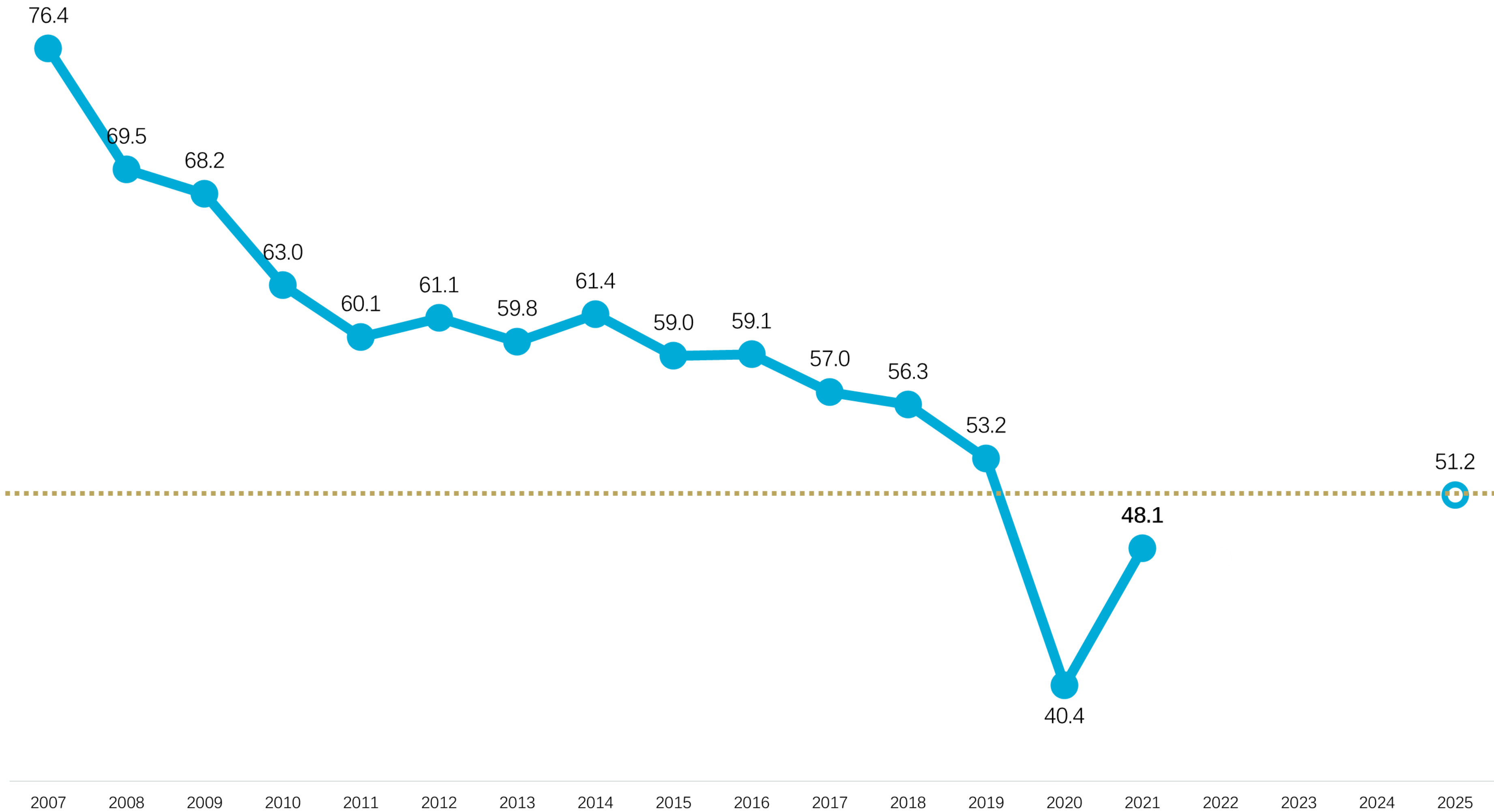
- 2007 baseline: 30.5 lbs CO2e/sf
- 2021: 17.1 lbs CO2e/sf
- Progress to target: 97.4%



Status: On track

Based on audits completed in May 2021, data for 2007 to 2020 updated from original postings on MGM Investor Relations and Social Impact & Sustainability sites on 4/28/21 and 5/6/21 respectively.

Water withdrawal intensity (global) gallons per square foot



Water withdrawal includes utility water and well water.

2025 Goal

Reduce water per square foot by 33% (2007 baseline)

6

CLEAN WATER AND SANITATION

2021 Highlights

- We had achieved our 2025 water goal to reduce water per square foot by 30% (2007 baseline) by the end of 2019 and are now establishing a new goal of 33% from the same baseline year
- Water use per square foot increased over 2020 as expected due to business volumes returning subsequent to property closures in 2020
- At 48.0 gallons per square foot in 2021, we are still below our new proposed 2025 reduction target of 33% (from 2007 baseline), however as business volumes return, we expect to assume a commensurate increase in water use
- Going forward, we plan to invest in sub metering to better understand our water use and will focus reduction efforts on consumptive water use (water that does not return to the source)

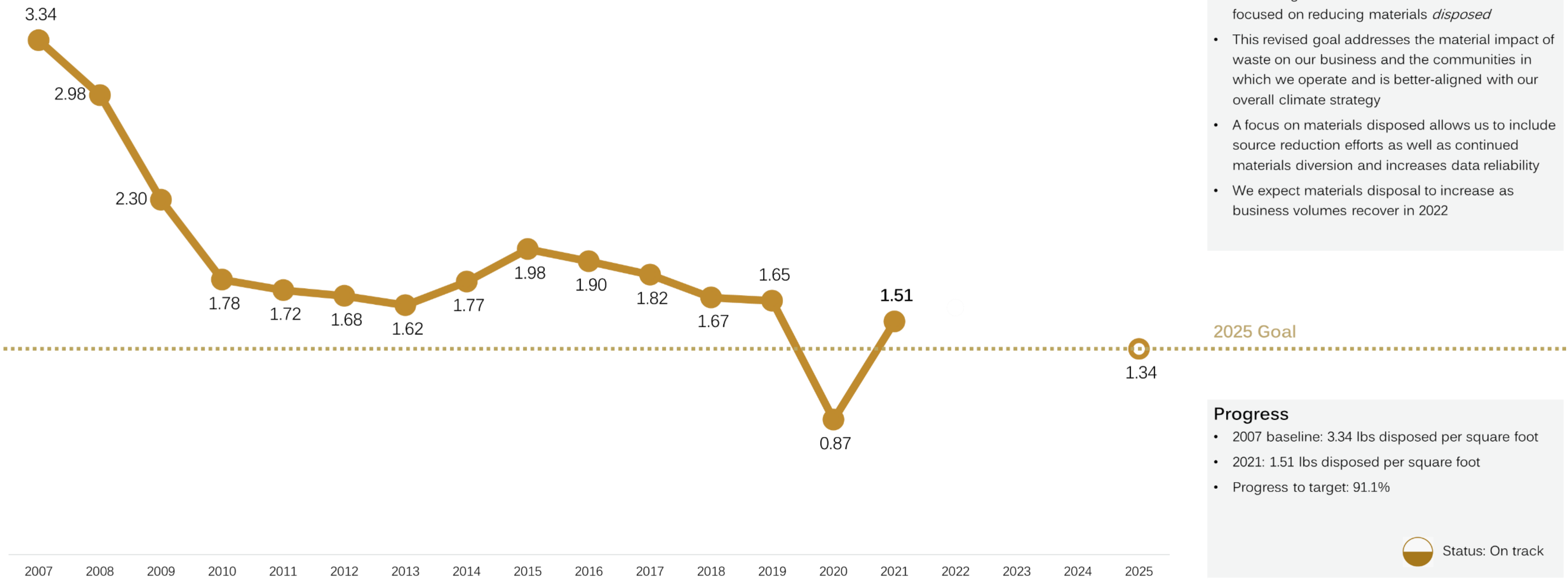
New 2025 Goal (increased from 30%)

Progress

- 2007 baseline: 76.4 gal/sf
- 2021: 48.1 gal/sf
- Progress to target: 112.0% (mainly due to Covid-related business impacts)

Status: Achieved

Materials disposal intensity (global) pounds per square foot



2025 Goal

Reduce disposal per square foot by 60% (2007 baseline)



2021 Highlights

- In 2021, we chose to revise our materials and waste related goal from one focused on increasing our material *diversion* rate to one focused on reducing materials *disposed*
- This revised goal addresses the material impact of waste on our business and the communities in which we operate and is better-aligned with our overall climate strategy
- A focus on materials disposed allows us to include source reduction efforts as well as continued materials diversion and increases data reliability
- We expect materials disposal to increase as business volumes recover in 2022

2025 Goal

Progress

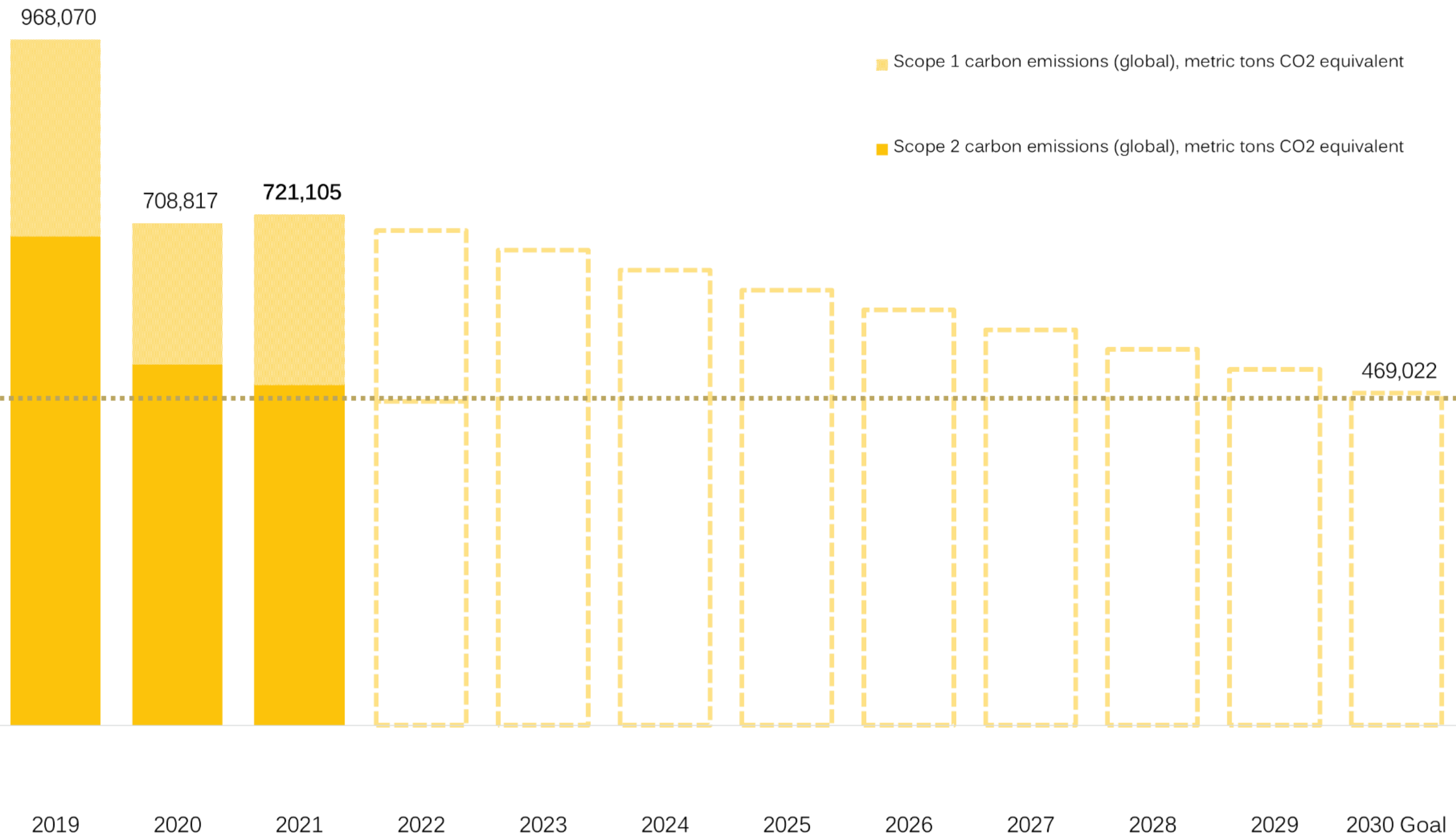
- 2007 baseline: 3.34 lbs disposed per square foot
- 2021: 1.51 lbs disposed per square foot
- Progress to target: 91.1%



Status: On track

Materials disposed includes: landfill, waste-to-energy, incineration, food-to-waste-water.

Absolute carbon emissions (global) metric tons CO2 equivalent (scope 1 and 2)



2030 Goal

Reduce absolute scope 1 & 2 carbon emissions by 50% (2019 baseline)

7 AFFORDABLE AND CLEAN ENERGY

2021 Highlights

- Absolute Scope 1 and 2 carbon emissions increased slightly (1.3%) throughout 2021, but that increase was primarily driven by a significant rebound in business volumes after the closures associated with Covid
- The MGM Resorts Mega Solar Array started production in mid 2021 and allowed us to limit the increase in carbon emissions that would have otherwise been associated with those increased business volumes
- We expect further Scope 2 reductions in 2022 (our first full year of Mega Solar Array production)
- This goal has been submitted to the Science Based Targets initiative (SBTi) for approval

Progress

- 2019 baseline: 938,043 MTCO2e
- 2021: 721,105 MTCO2e
- Progress to target: 46.3%

Status: On track


Renewable electricity (U.S.) percent of total U.S. electricity

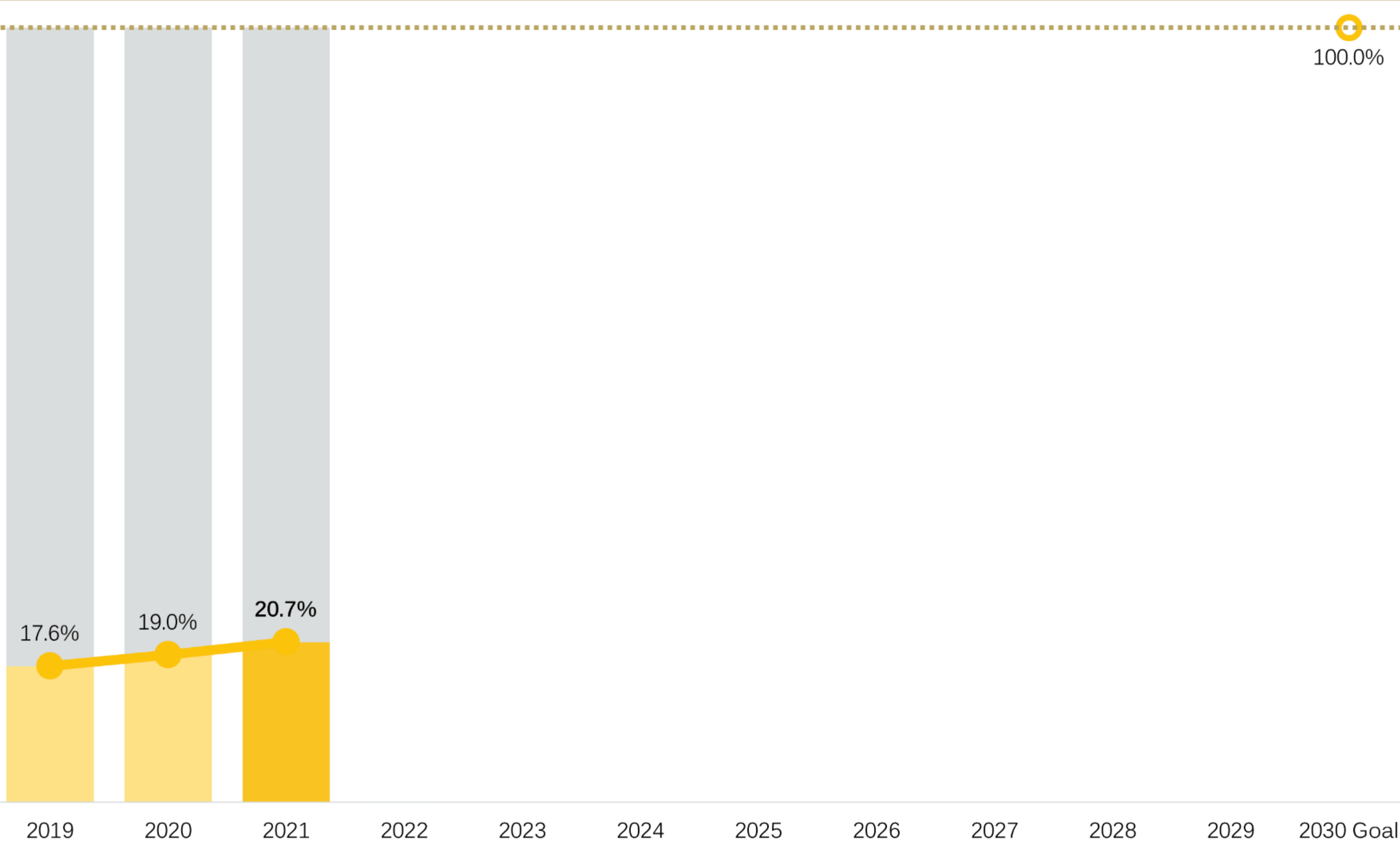
2030 Goal

Source 100% renewable electricity by 2030 (U.S.)

7

AFFORDABLE AND CLEAN ENERGY





2030 Goal

2021 Highlights

- Renewable Electricity as a percentage of total electricity used by MGM Resorts in the U.S. increased 1.7 percentage points, or 8.9% to 20.7% in 2021 as compared to 19.0% in 2020.
- The Renewable Electricity percentage is calculated based on reporting of Renewable Energy Credits (RECs) that are formally retired by Tenaska Power Services on behalf of MGM Resorts and affirmed by the Public Utilities Commission of Nevada (PUCN) in compliance with the Nevada Renewable Portfolio Standard (RPS). For regional properties, where applicable, each local jurisdiction's Renewable Portfolio Standard (RPS) is applied to MGM operations in that jurisdiction.
- In 2021 the Nevada RPS required a 24% renewable share for all electricity sold in the state. In 2022 this requirement rises to 29%, and progresses to a maximum of 50% by 2030.
- RECs generated by the MGM Resorts Mega Solar Array in excess of the Nevada RPS may be carried forward into future years.

Progress

- 2019 baseline: 17.6%
- 2021: 20.7%
- Progress to target: 3.8%

Status: On track