



Code of Conduct

Do the Right Thing
The Right Way

Version April 2025



A Message From Our CEO

Dear Team,

Our success begins and ends with you – our dedicated and caring team members. Every day, you provide valuable services and solutions to our customers, communities and environment. For me personally, I am driven to make WM a great place to work for all Team members. I want our company to be a place where you can spend your entire career feeling accepted, challenged and valued.

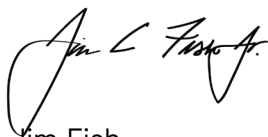
Every day, we must foster a People First culture where team members are empowered to **Do the Right Thing. The Right Way.** This idea sets the standard for our fundamental commitments and core values and guides our daily actions and decisions. Our dynamic and distinct culture allows us to operate by the same standard – one that unites us and defines who we are as a company.

Our Code of Conduct provides guidance and insight into how to act in accordance with this standard. We must always act with integrity and comply with all internal policies and external laws. Our reputation and success depend on it.

While the Code cannot address every situation you may face, it is a good place to get a better understanding of the rules that apply to your job. We want you to feel comfortable speaking up if you have a question, issue or concern. A good place to start is generally your supervisor or Human Resources. You can also contact the appropriate WM department, any member of management or the Integrity Helpline. Rest assured that when you SPEAK UP, it's our job to listen and respond. We will not tolerate any form of retaliation for an issue or concern that is raised in good faith.

I greatly appreciate all you do and want to personally thank you for committing to and adhering to the Code of Conduct – and our promise to always work for a sustainable tomorrow.

Sincerely,

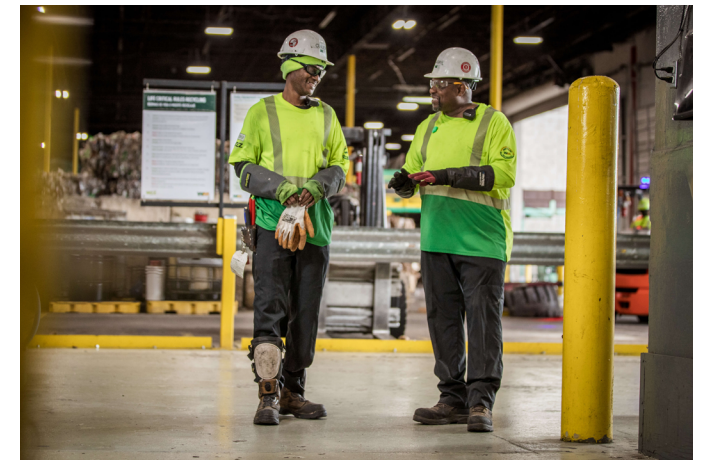


Jim Fish
WM President and Chief Executive Officer



Table of Contents

A Message from Our CEO	2	Taking Care of Our Communities	
Do the Right Thing. The Right Way.	4	Community Engagement	26
Our Commitments and Values	5	Environment	27
Our Code’s Purpose	6	Public Relations	28
Expectations and Guidance	7	Social Media	29
Guidance on How to Do the Right Thing. The Right Way.	8	Government Affairs	30
SPEAK UP LISTEN UP FOLLOW UP	9	Success with Integrity	31
Integrity Helpline	10	Integrity in Our Actions	
Zero Tolerance for Retaliation	10	Conflicts of Interest	33
Our People First	11	Gifts and Business Entertainment	35
Taking Care of Each Other		Insider and Securities Trading	36
Employment Equality	13	Accuracy of Records and Fraud	37
Diversity & Inclusion	13	Integrity in Our Business Operations	
Anti-Harassment	14	Our Customers	39
Workplace Violence	14	Our Suppliers	40
Alcohol and Drugs	15	Immigration	41
Safety	16	Competition and Antitrust	42
Taking Care of Our Business		Anti-Corruption and Bribery	43
Confidential Information and Privacy	18	Disclaimer and Waiver	
Use of Company Information and Assets	20	Disclaimer and Waiver	47
Retention and Disposal of Records	23	Policy Links	48
Intellectual Property	24		





Do the Right Thing The Right Way

- Our Commitments and Values 5
- Our Code's Purpose 6
- Expectations and Guidance 7
- Guidance on How to Do the Right Thing,
The Right Way. 8
- SPEAK UP | LISTEN UP | FOLLOW UP 9
- Integrity Helpline 10
- Zero Tolerance for Retaliation 10

Our Commitments and Values

In the simplest terms, our values come down to this: **Do the Right Thing. The Right Way.** This idea sets the standard for our fundamental commitments and core values and guides our daily actions and decisions.



Our Fundamental Commitments

- **Our People First**
The proud, caring and resilient members of the WM family are the foundation for our success. We commit to taking care of each other, our customers, our communities and the environment.
- **Success with Integrity**
Our success is based not only on the results we achieve, but how we achieve them. We commit to being accountable, honest, trustworthy, ethical and compliant in all we do.

Our Core Values

- **Diversity and Inclusion**
We embrace and cultivate respect, trust, open communications and diversity of thought and people.
- **Customers**
We place our customers at the center of what we do and aspire to delight them every day.
- **Safety**
We make health and safety the foundation of our work, guiding each step we take without compromise.
- **Environment**
We are responsible stewards of the environment and champions for sustainability.

Our Code's Purpose

About Our Code

Do the Right Thing. The Right Way. is a roadmap for how we align our daily actions with our fundamental commitments and core values. Our Code of Conduct (the "Code") outlines how we treat each other and how we conduct our business. Our reputation rests upon our daily actions and the decisions we make every day.

While this Code doesn't cover every situation, it can be used for guidance on how to handle different situations. It also provides additional resources, such as links to more specific policies and procedures, as well as references to different departments you can contact.

Note: The policies referenced in this Code are the controlling policies on the related topic unless you have been given specific guidance from WM that a related policy from another WM-owned company (e.g., Stericycle) applies to the topic. Please contact the Compliance and Ethics Department (ethics@wm.com) with any policy questions. For Employee Handbooks, legacy Stericycle team members will continue to operate under the existing Employee Handbook(s) until directed otherwise.

WM operates in highly regulated industries. We must comply with all federal, state, provincial, national, and local laws and regulations that apply to our business. Every team member is responsible for complying with this Code, WM policies and all applicable laws and regulations. You must also act in a manner consistent with our fundamental commitments and core values and complete all required training in a timely manner. Failure to fully comply may result in disciplinary action, up to and including termination.

Code Application

This Code refers to Waste Management, Inc. and its subsidiaries as "WM" or the "Company." The Code applies to every WM team member and our Board of Directors. We also expect our consultants, contractors, vendors and other third parties to act in a manner consistent with our Code when conducting business on our behalf. If you are represented by a union and your collective bargaining agreement conflicts with any part of the Code, your collective bargaining agreement takes precedence.

Understanding Our Code

You should be generally familiar with the entire Code, even though some sections may not directly apply to your daily activities. In certain sections of the Code, you will see additional information to help guide your daily actions.

This includes:

- **Right Thing** boxes that call out key points.
- **Right Way** boxes that will provide you with answers to potential questions you may have.
- **Resources** sections with links to WM policies.

Note: These links are for WM team members only.



Right Thing

To help you use the Code, we have organized the Table of Contents around our fundamental commitments. If you have any questions regarding the Code of Conduct, please contact the Compliance and Ethics Department at (+1) 713-265-1414 or ethics@wm.com.

Expectations and Guidance

The following summarizes some of the key expectations for complying with the Code and our commitments and values. They include expectations that apply to all of our team members and additional expectations for our leaders.



Expectations For Our Team Members

- Promote and display our commitments and values through your daily words and actions.
- Engage and take ownership of compliance and ethics.
- Know and proactively comply with the Code and Company policies.
- Complete required trainings within the time period allotted.
- Take personal responsibility for protecting and strengthening the Company's culture and reputation.
- Be empowered to use Stop Work Authority if you face a safety risk.



Expectations For Our Leaders

- Foster a SPEAK UP environment based on trust and free of a fear of retaliation.
- Help your team understand their compliance responsibilities.
- Set an example by holding yourself and your team accountable to Do the Right Thing. The Right Way.
- Evaluate your team not only on their results, but also how they achieve them.



SPEAK UP | LISTEN UP | FOLLOW UP

- Everyone is expected to SPEAK UP immediately when they have a question, issue or concern.
- When you SEE SOMETHING, SAY SOMETHING. A good place to start is generally your supervisor or Human Resources. You can also contact the appropriate Company department, any member of management or the Integrity Helpline.
- When you SPEAK UP, the Company will LISTEN UP and FOLLOW UP.
- The Company strictly prohibits any form of retaliation when someone SPEAKS UP in good faith.

Guidance on How to Do the Right Thing. The Right Way.

Use this series of questions to help you determine how to Do the Right Thing. The Right Way.



- 1 Is it legal?
- 2 Is it in compliance with our Code, policies and procedures?
- 3 Does it reflect our fundamental commitments and core values?
- 4 Would your team members, your supervisor and the Company approve?
- 5 Would you be proud if your action was on the front page of the local newspaper?



If you can answer “yes” to all of these questions without any doubts, then confidently proceed. If you answer “no” to any of these questions or are not positive about the answer, then SPEAK UP and seek guidance on how to **Do the Right Thing. The Right Way.**

SPEAK UP | LISTEN UP | FOLLOW UP

Our culture fosters an environment of open and honest communication. Every team member and third party should feel comfortable seeking guidance and raising issues or concerns. If you see or suspect any misconduct, SPEAK UP – even when it’s difficult. When you SPEAK UP, you give WM the chance to address a potential issue before it becomes a larger problem. You also help create a culture of integrity which raises the level of trust amongst each other, our customers and other third parties.

SPEAK UP

WM cares and expects you to SPEAK UP when you have any type of compliance or ethics question, issue or concern. This includes complaints or concerns about harassment, discrimination, fraud, safety, the environment, accounting irregularities or theft.

We need you to SPEAK UP immediately if you are aware of any possible violation of our Code of Conduct, Employee Handbook, Company policy or external law, rule or regulation to prevent future misconduct. Our Company policies do not restrict you from reporting any potential violation of laws or regulations to relevant government authorities.

When reporting an issue or concern, it is important to provide all of the relevant details so that it can be fully investigated. Reports should be made in good faith. We ensure all reported concerns are looked into with, where required, appropriate follow up action taken. Anyone who knowingly makes a false complaint, threatens others or maliciously damages another person’s reputation will be subject to disciplinary action, up to and including termination.

LISTEN UP | FOLLOW UP

WM is committed to a SPEAK UP environment where you SPEAK UP and we will LISTEN UP and FOLLOW UP. No matter how an issue or concern is reported, it will be reviewed and appropriately investigated based on the information provided. It will be treated confidentially to the extent possible in light of the Company’s need to follow up and investigate your concern.

We respond promptly to reports of illegal activities, security issues, accounting or auditing irregularities, Company policy violations or health and safety concerns by working with the appropriate investigative teams. If we find violations of laws, regulations, policies or our Code of Conduct, we will act promptly. We will make changes so that similar problems don’t happen again.

We evaluate allegations of misconduct based on the reported facts and circumstances, and strive to enforce discipline consistently across the organization, in compliance with applicable policies and laws.

You may be asked to participate in an internal investigation into potential issues or concerns or investigations conducted by an external third party. If asked, you must fully cooperate. This includes:

- Disclosing any relevant information in a complete and honest manner.
- Not discussing investigation details with anyone outside of the investigation.
- Not interfering with the investigation or providing misleading information.

Failure to fully cooperate may result in disciplinary action, up to and including termination.

Right Thing

When you SPEAK UP, a good place to start is generally your supervisor or Human Resources. You can also contact:

- Another department such as Compliance and Ethics, Legal, Corporate Investigations, Corporate Security, Safety, Internal Audit, Government Affairs or Environmental Protection
- Any member of management
- The Integrity Helpline

Right Way

Q. I suspect the Company is not accurately reporting its revenues and expenses, but my supervisor doesn’t agree. What should I do?

A. SPEAK UP. If you have a good faith reason to suspect misconduct, you should report it. Since you have already raised this issue with your supervisor, you should reach out to another member of management, the appropriate WM department or the Integrity Helpline.

Resources

- [SPEAK UP Policy](#)

Integrity Helpline

If you do not feel comfortable reporting an issue or concern to a WM team member, or if you previously raised an issue and did not get a satisfactory response, please contact the Integrity Helpline using the information below. It is maintained by a third party to which reports can be made anonymously 24 hours a day, 7 days a week.

- Report Online: wm.com/speakup
- Report by Phone: Call the toll-free number for your country, which can be found on wm.com/speakup

We keep reports about compliance and ethics concerns in confidence. We advise only those people who need to know of a reported incident to ensure that prompt and appropriate action is taken. Every effort will be made to protect the confidentiality of individuals who report violations of the law, Company policies or perceived unethical conduct.

Special Note: Certain countries in the European Union limit the types of reports you can make via the Integrity Helpline. Find out about these limitations when you access wm.com/speakup.

Zero Tolerance for Retaliation

WM strictly prohibits any form of retaliation against any team member or third party who SPEAKS UP in good faith. Retaliation can take many forms, ranging from termination to more subtle actions, such as excluding a team member from meetings or team communications without justification. Anyone who retaliates against someone who SPEAKS UP will be subject to disciplinary actions, up to and including termination.

We know it takes courage to share your concerns. We will not retaliate or permit retaliation against anyone for:

- Raising questions, issues or concerns in good faith.
- Making a report of possible misconduct or legal violations to us or a government authority.
- Assisting in an investigation of alleged misconduct.

We take claims of retaliation seriously. Allegations of retaliation will be investigated, and appropriate action will be taken.



Right Thing

When you contact the Integrity Helpline:

- Provide as much detail as possible when reporting your issue or concern.
- Keep a record of your access number and password. This will allow you to check the status of your report, ask questions and provide additional info.
- Monitor your issue in the system for updates.

Right Way

Q. When I call the Integrity Helpline, can I remain anonymous?

A. Yes, you have the option to remain anonymous, where permitted by local law. However, a thorough investigation may require additional information. If you choose to remain anonymous, it would be helpful if the assigned investigator can reach out to ask additional questions to fully investigate the matter. Your identity, however, can remain anonymous.

Q. What does it mean to make a report in good faith?

A. To make a report in good faith means that you believe what you are reporting is true and complete at the time. It does not mean that you have all the facts or even that your understanding of the facts is correct.

Resources

- [SPEAK UP Policy](#)



Our People First

Taking Care of Each Other

- Employment Equality 13
- Diversity & Inclusion 13
- Anti-Harassment 14
- Workplace Violence 14
- Alcohol and Drugs 15
- Safety 16

Taking Care of Our Business

- Confidential Information and Privacy 18
- Use of Company Information and Assets 20
- Retention and Disposal of Records 23
- Intellectual Property 24

Taking Care of Our Communities

- Community Engagement 26
- Environment 27
- Public Relations 28
- Social Media 29
- Government Affairs 30

Taking Care of Each Other



Taking Care of Each Other

The Company's success is based on the actions of its proud, engaged and resilient team members. It all starts with us taking care of each other by creating an environment of trust, respect and mutual civility. We must:

- Work cooperatively as a team.
- Respect the dignity of each individual.
- Listen openly to concerns and suggestions.
- Take ownership for our actions.
- Comply with all policies, laws and rules that apply to our work.
- SPEAK UP immediately when we have any questions, issues or concerns.

Employment Equality

We never make employment decisions or engage in inappropriate conduct based on:

- Race
- Color
- Sex
- Pregnancy
- Sexual orientation
- Gender identity expression
- Religion
- Marital status
- Age
- National or ethnic origin
- Disability
- Genetic information
- Veteran or military status
- Citizenship status
- Support for or against a union or Works Council
- Any other characteristic protected by applicable federal, state, provincial, national or local laws

We comply with all laws and regulations, and make reasonable accommodations for team members or applicants based on those laws and regulations.

Diversity & Inclusion

We embrace and cultivate fairness, opportunity, respect, trust, open communications and diversity of thought and people. This ensures an inclusive work environment that embraces the strength of our differences, creates a workplace where everyone feels like they belong and allows team members to maximize their potential.

Your caring attitude plays an important role in creating a workplace where everyone treats each other with honesty, dignity and courtesy. This fosters an atmosphere of trust, openness, candor and belonging.

Right Way

Q. I applied for a position with another team, but learned it was offered to a less-qualified person. I think the reason was because the hiring manager knew that I am a disabled veteran. What should I do?

A. We require that employment decisions be based on objective criteria, regardless of an individual's status. If you suspect you were discriminated against, SPEAK UP. A good place to start is generally your supervisor or Human Resources. You can also contact the appropriate WM department, any member of management or the Integrity Helpline.

Resources

- [Equal Employment Opportunity Policy](#)
- [Policy Prohibiting Discrimination and Harassment](#)

Anti-Harassment

Company policy prohibits harassment, sexual harassment and harassment based on any other characteristic protected by applicable federal, state, provincial, national or local laws. You must not harass others while at work or at work-related functions. When representing the Company, you're expected to be courteous, polite, respectful and professional to everyone. This same conduct applies to how you treat our customers, partners, vendors and suppliers.

We will not tolerate abusive, threatening, offensive or intimidating verbal, non-verbal or physical conduct whether at work or outside of work hours that interferes with a person's ability to do his or her work or otherwise affects the terms and conditions of his or her employment.

Any team member who feels threatened, harassed or discriminated against, or who witnesses such conduct, should SPEAK UP immediately.

Workplace Violence

We have a zero-tolerance policy for acts of violence and behavior that could lead to or cause workplace violence. You are prohibited from engaging in any act that could reasonably cause another individual to feel threatened or unsafe. This includes:

- Verbal assaults
- Threats of violence or intimidation
- Aggression
- Hazing
- Causing physical harm to someone
- Intentionally damaging property
- Sabotage

Resources

- [Policy Prohibiting Discrimination and Harassment](#)
- [Safe Workplace Policy](#)

Right Thing

You are entitled to a workplace free from harassment. We are committed to a harassment-free environment.

Everyone must remain alert to violent or illegal behavior at our workplaces. If anyone is in immediate danger, call 911 or your local emergency number.

Right Way

- Q. One of my co-workers has been making offensive jokes at work. I don't want to get my co-worker into trouble, but it makes me uncomfortable and I just want it to stop. Should I stay silent?**
- A.** No. If you feel comfortable doing so, you can ask your co-worker to stop or ask your supervisor for help. If you do not feel comfortable taking either step, or if you do ask and the behavior doesn't stop, SPEAK UP by contacting Human Resources, the appropriate WM department, any member of management or the Integrity Helpline.
- Q. My supervisor often loses his temper and yells at our team when we miss a deadline. Is that harassment?**
- A.** It depends, but regardless, the situation creates a negative work environment. This behavior is something we will address because it violates the commitment we've made to maintaining a respectful workplace. You should share your concerns by SPEAKING UP.
- Q. You have serviced a customer's home for almost a year and regularly greet the customer each time. The customer is friendly, so you decide to make flirtatious comments towards the customer, ask for the customer's phone number and invite the customer on a date. Is this an appropriate interaction with a customer?**
- A.** No. It is not professional to ask customers for their phone numbers or ask them on a date. When representing WM, you're expected to be professional to everyone.

Alcohol and Drugs

We take care of each other. We follow our safety procedures and promote a culture of safety. To ensure the safety of our team members, customers and the communities in which we operate, WM takes a zero-tolerance approach to drugs and alcohol in the workplace. No person may use, transfer, sell, possess, make, consume, handle, inhale, purchase, transport or otherwise be involved with alcohol or unlawful drugs while on Company property, customer property, while operating our vehicles or while performing work for WM. We prohibit team members from performing any work while under the influence of alcohol, cannabis/marijuana or unlawful drugs. Under limited

circumstances, alcohol use may be allowed for some Company-sponsored events. Such events must be approved by management and cannot be scheduled before or during a team member's workday.

Over-the-counter drugs and medication prescribed to you by a doctor can also affect your ability to do your job. You must not work if any prescribed or over-the-counter drug causes safety or performance concerns. If a prescription drug interferes with or in any way impacts your ability to perform your job, you must notify your supervisor or Human Resources.



Right Way

Q. I suspect a co-worker is drinking on the job, and I'm concerned about her. What should I do?

A. Never compromise when it comes to safety – hers or yours. You should SPEAK UP to give the Company the opportunity to address the issue and connect her with our Employee and Family Assistance Program if appropriate. A good place to start is generally your supervisor or Human Resources. You can also contact any member of management, the Compliance and Ethics Department or the Integrity Helpline.

Q. My doctor prescribed a drug that may cause drowsiness and cautioned against operating machinery while taking the drug. My job requires me to drive a Company vehicle. Should I tell someone about the medication?

A. Yes, you must discuss the situation with your supervisor before operating the vehicle. You may be restricted from driving or even working until we understand the effect the medication will have on you. You do not need to provide your supervisor with a diagnosis, but may need to provide a release from the prescribing physician.

Resources

- [Drug and Alcohol Free Workplace Policy](#)

Safety

Our "Get Home Safe Every Day" Culture

Health and safety is the foundation of our work at WM, guiding each step we take without compromise. In our safety mission, we value every voice, protect our communities, and constantly work to get every WM team member home safe, every day. No matter what you do, where you work or what line of business you are in, you are expected to:

- Always put safety first.
- Take personal ownership of safety.
- Champion safe operations with your words and actions.
- Follow all safety rules.
- Identify and address safety risks in advance.

Nothing justifies ignoring these safety standards.

Stop Work Authority is your right. No matter what your position is, you are empowered to take immediate action to ensure the safety of yourself and those around you.

You should always SPEAK UP if you:

- Are asked to do a job or task you consider unsafe.
- Are asked to be non-compliant with a rule, regulation or law.
- Are asked to do a job you think you are not properly trained to perform.
- See someone performing a task that you think is unsafe or that the person is not properly trained to do.

- Suspect that a vehicle, truck or piece of equipment is not operating properly and may be unsafe.
- Observe or are made aware of an unsafe condition or potential danger to others or yourself.

You are entitled to a safe work environment. We are committed to safety at our facilities, on the roadways, and in our communities.

Note: For the topic of Environmental Health and Safety ("EH&S"), legacy Stericycle team members will continue to operate under the existing Stericycle EH&S policies until directed otherwise.

Right Thing

We keep everyone at WM safe by:



Obeying all safety standards that apply to our jobs.



Ensuring that everybody is properly trained to perform their job.



Learning to recognize potential workplace risks and when we see something, say something.



Providing feedback to colleagues if they are not working safely and accepting feedback provided.



Committing to the safety of our co-workers, customers and communities like we would our own families.



Being proactive and finding ways to make our workplace safer.

Taking Care of Our Business



Taking Care of Our Business

Confidential Information and Privacy

You must protect the confidential information of our Company, our team members, customers and other third parties. As part of your job, you may acquire certain information about WM, its customers or other third parties that is confidential, non-public and/or proprietary. You should assume this information is confidential and non-public unless the Company has publicly released the information through authorized and approved processes. You must collect, use and process personal information only for valid business purposes, restrict access to only those who need it, and retain personal information only if necessary. This information can also be referred to as “highly restricted.”

- Team Member and applicant data
- Team Member personal information (including personal health information)
- Pricing and cost data
- Mergers, acquisitions and divestiture info
- Proprietary business processes and procedures
- Financial data
- Trade secrets
- Computer software
- Marketing and sales programs
- Customer or third-party information

Always take reasonable and necessary precautions to protect any confidential information. You must only share confidential information on a need-to-know basis, even with people inside the Company. This means we keep personal information confidential, secure, and use it only for lawful and legitimate purposes.

You must not use or disclose any confidential information to anyone outside of WM, even to members of your own family, unless the disclosure is properly authorized and approved by the Legal Department, including the Data Protection Office, as necessary.

To maintain data security and compliance, WM strictly prohibits the uploading or sharing of highly restricted data on online SaaS platforms, including cloud storage, cloud email, or generative AI applications. All confidential information must be stored only in our authorized, protected, access-restricted locations. It must not be transmitted outside of WM (including emailing to a personal email address or any third-party account) without authorization and proper safeguards. Confidential information may never be used for personal gain.

You have a duty to protect our confidential information. Your responsibility continues after your relationship with the Company ends.

(Continued)

Right Thing

Personally Identifiable Information (“PII”)

Files that contain PII and are downloaded to WM computers and devices should be deleted once they’re no longer needed. This includes, for example, your payroll statements and personal WM tax statements.

Right Way

Q. I know I can discuss non-confidential information with my co-workers. However, can I discuss my wages and benefits?

A. Yes, you are free to discuss with other team members your own wages and benefits. However, if you have access to other team members’ wages and benefits (e.g., Human Resources, Accounting, WM Service Center), then you should treat other team members’ information as confidential and only use or disclose it as necessary to complete your job duties.

Q. What personal information does WM collect that must be protected?

A. We may collect personal information about our team members, customers and shareholders and other third parties. Such personal information must be protected at all times until its secure disposal. Examples include government-assigned identification numbers, financial information such as banking details or credit card numbers, employment data such as performance records and team member medical information.

Confidential Information and Privacy (Continued)

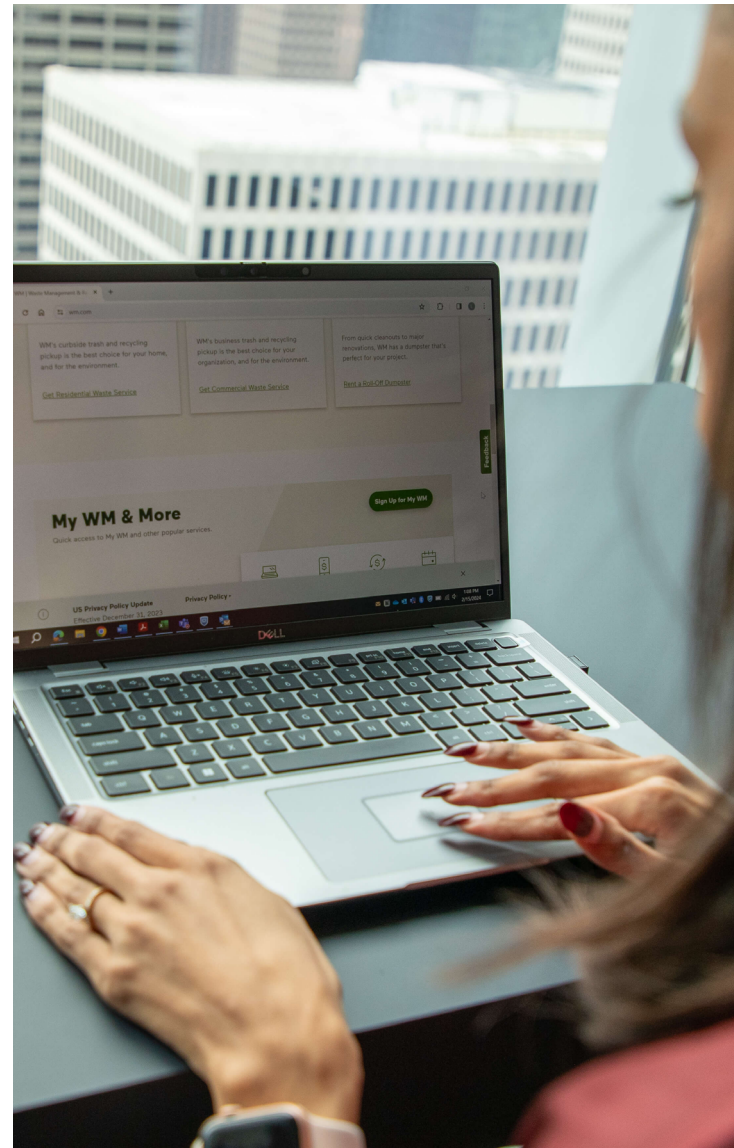
We respect the privacy of our potential customers, customers, team members, and other consumers and third parties. We handle personally identifiable information and other information with proper care and diligence. We comply with our privacy and other internal policies, contractual obligations and applicable privacy and data protection laws, which vary by jurisdiction. These laws cover how to responsibly collect, store, use, share, transfer and dispose of personally identifiable information.

To ensure a robust safety and security validation process, team members are required to keep their phone number up to date in our records. This information may be crucial in various situations, such as emergency notifications, two-factor authentication, and account recovery procedures.

The information covered by this section should only be used and shared in a manner allowed by our policies and applicable laws and regulations.

Notes:

- For the topic of privacy policies and notices, legacy Stericycle team members will continue to operate under the existing Stericycle privacy policies and notices until directed otherwise.
- For the topic of IT and Data policies, legacy Stericycle team members will continue to operate under the existing Stericycle policies until directed otherwise.



Right Way (Continued)

- Q. My supervisor in the U.S. asked me to send a team member in Europe employment data for several team members. I found an internal database with the information. Can I simply download and email it?**
- A.** Data privacy and protection laws apply to internal team member data and may vary by country. You must first contact Human Resources and the Legal Department, who may work with the Data Protection Office as necessary, to provide appropriate direction.

Resources

- [Employee Privacy Policy](#)
- [Global CCTV Policy](#)
- [Information Classification and Handling Policy](#)
- [Information Classification and Handling Procedure](#)
- [WM Artificial Intelligence Tool Use Policy](#)
- [WM Websites Privacy Policy](#)

Use of Company Information and Assets

WM's property is intended to be used for business purposes. We must protect these assets and use them wisely. This property includes, but is not limited to:

- E-mail, voicemail & Teams
- Computers, laptops & tablets
- Mobile, electronic & communication devices (includes personal devices connected to WM network)
- Confidential & proprietary information
- Vehicles & equipment
- Lockers & supplies
- Facilities & other workplaces
- Company documents, data & financial resources
- Computer networks & software
- Access to use of the Internet
- Intellectual property
- Other technology resources

Never use physical assets, such as Company vehicles or equipment, for anything illegal, inappropriate, or unethical. Equipment is to be used only to advance Company interests. It should not be used for any other reason without prior management approval. Additionally, scavenging or taking materials that are intended for disposal or recycling is prohibited.

Personal use of Company computers, networks, printers, mobile devices, e-mail and the Internet should be kept to a minimum and cannot have a negative impact on productivity. The usage also cannot negatively affect the functioning of these systems. Under no circumstances can you use Company property for illegal or inappropriate purposes. Be aware that your personal use of Company property may be reviewed by the Company at any time, as permitted by applicable laws. Team members cannot use Company digital devices and systems to send, knowingly receive, store or forward messages that contain information that is:

- Abusive
- Threatening
- Malicious
- Unlawful
- Sexually explicit
- Harassing
- Discriminatory
- Hostile

You must also not knowingly access websites that contain this type of information. WM computers, digital devices and systems must be used in accordance with applicable laws and software agreements. If you are aware of the misuse of Company assets, report it immediately. Similarly, report suspicious emails, systems activity, and suspected data breaches.

(Continued)

Right Way

Q. Can I use personal devices to store Company data?

- A. You must not use personal devices such as flash drives or external hard drives to store Company data. Any access to Company data through a personal device such as a smartphone, tablet or laptop must use approved security procedures, and you must not attempt to work around or sabotage those security procedures.

Q. Does the Company monitor its systems?

- A. Authorized Company representatives may monitor WM computers, digital devices and systems, whether or not such monitoring happens while team members are at the workplace. The Company also reserves the right to monitor personal networks, devices or systems used for Company business. By using the Company's electronic resources, unless otherwise required by law, you consent to this monitoring and understand the information created, received, or sent through these systems is not private.

Note: For the topic of IT and Data policies, legacy Stericycle team members will continue to operate under the existing Stericycle policies until directed otherwise.

Resources

- [Computer Resources and Data Security Policy](#)
- [Legal Hold Policy](#)
- [Mobile Device User Policy](#)
- [Workplace Search and Inspection Policy](#)

Use of Company Information and Assets (Continued)

Team members must make sure Company mobile devices or personal devices that are being used for Company business are always physically protected, and that updates and patches are installed to mobile devices as scheduled. You should be aware of cyber security risks and contact the information security team at InfoSecVisor@wm.com immediately if you have any questions, issues or concerns.

If you use your personal or WM issued device(s) to conduct Company business, these devices may become subject to legal hold and data preservation for any pending legal action or investigation, where permitted by local law (see Legal Hold Policy and the Retention and Disposal of Records section for more information).

Making Emergency Calls

Calls from Microsoft Teams (or other Voice over Internet Protocol systems (“VoIP”)) may not accurately identify the caller’s actual location at the time of the call. To ensure your safety during emergency circumstances, it is strongly recommended that you use a mobile device (i.e., cellphone) to call your local emergency number (such as 911) and be prepared to disclose your physical address/location.

Use of Off-Channel and Temporary Messaging

Do not use off-channel and temporary messaging platforms (e.g., WhatsApp, WeChat, Snapchat, Facebook Messenger, Viber, Instagram, Telegram, native Apple or Android mobile text/SMS messaging) to engage in material business communications or share substantive business information, including proprietary, sensitive, customer, confidential, or personal information. Examples of information that should not be communicated using off-channel and temporary messaging platforms include:

- Pricing
- Business terms
- Market analysis
- Licenses and permits
- Costs
- Contracts or any other current or future deal-related information
- Customer information
- Vendor information
- Approvals
- Passport numbers
- Social Security numbers
- Communication subject to specific regulatory recordkeeping/retention requirements or legal hold requirements

(Continued)

Right Way

- Q. I use my personal phone to send Company related text messages, am I required to provide my personal phone to have data collected in the event of an investigation or litigation?**
- A.** Yes, if you use your personal phone to conduct Company business, it may be subject to data preservation and legal hold requirements and discovery during an investigation. This means you may have to, subject to applicable laws, turn your personal phone over to the Company to extract relevant data. Failure to do so could result in disciplinary actions.

Note: For the topic of IT and Data policies, legacy Stericycle team members will continue to operate under the existing Stericycle policies until directed otherwise.

Resources

- [Computer Resources and Data Security Policy](#)
- [Legal Hold Policy](#)
- [Mobile Device User Policy](#)
- [Workplace Search and Inspection Policy](#)

Use of Company Information and Assets (Continued)

Off-channel and temporary messaging platforms can be used for casual, non-substantive conversation with team members and third parties (“On my way” or “I’ll be about 5 minutes late”). Conversations on these messaging platforms should not be considered private or secure and must not be used to avoid detection, legal discovery, regulatory inquiry, subpoena, or investigation related to material business communications between team members and third parties.

Any WM users that receive off-channel or temporary messaging containing material business communications or substantive WM proprietary business, sensitive, customer, confidential, or personal information or messages that otherwise do not comply with this policy must:

- Respond to the sender indicating that you will be moving the communication to an approved Company-managed channel.
- Forward the non-compliant communication to yourself via a Company-provided channel (as technically possible).
- Notify their supervisor and/or the Legal Department if the user is subjected to repeat non-compliant communications.

You must not duplicate, install or use software in violation of its copyright or applicable license terms. You must not install software on a WM-issued computer without approval from both your manager

and the Digital Department, and the software must have been purchased or authorized by WM. You may not make copies of electronic data, unless permission has been obtained from the copyright owner.

Other types of personal use of Company property are not permitted unless approved by your supervisor or Human Resources.

When you are granted access to WM systems and networks, you are assigned an individual login account with a confidential password. You are responsible for your use of this assigned account. Company policy requires that you protect the confidentiality of your password. You should never share this password or allow another person to use your account.

Note: For the topic of IT and Data policies, legacy Stericycle team members will continue to operate under the existing Stericycle policies until directed otherwise.

Resources

- [Computer Resources and Data Security Policy](#)
- [Legal Hold Policy](#)
- [Mobile Device User Policy](#)
- [Workplace Search and Inspection Policy](#)



Retention and Disposal of Records

You must maintain and dispose of all Company records in accordance with our Records and Information Management Policy and Protected Information Destruction Policy. The retention time periods can be found in the Records Management Category List (“the Records List”).

Federal, state, provincial and national laws require that we maintain certain records, often for a certain amount of time. Additionally, a record must not be retained beyond the period indicated in the Records List, unless a legal or tax hold or other valid business reason calls for its continued retention. The accidental or intentional early destruction of certain records, or over retention of certain records, could result in serious consequences for the Company and/or WM team members. This may include fines and penalties, loss of rights, obstruction of justice or contempt of court charges, disadvantages in litigation or operational disruption.

Records include all types of information created, received or transmitted in the transaction of our business, regardless of physical format or media type. Our policy covers the following types of records:

- Paper records – handwritten documents, correspondence and printed reports or spreadsheets.
- Electronic records – created, generated, sent, communicated, received or stored by electronic means.

All paper and electronic records in the categories identified in the Records List must be retained for

the time indicated. You should not retain a record beyond the period indicated, unless required by a legal hold, tax hold or other valid business reason; this is particularly important with respect to records containing personal information. If you have reviewed the Records List and are unsure how it applies to your record, email rmanagement@wm.com.

Legal Holds & Other Special Situations

If you believe, or the Legal Department informs you, that certain records are relevant to current or potential litigation or disputes, government investigation, audit or other similar events, you must immediately preserve those records. You cannot delete, dispose of, destroy, alter or change those records until the Legal Department determines those records are no longer needed. This includes electronically stored information such as e-mails and text messages stored on Company or personal devices and other communications related to these records.

These situations, referred to as a Legal Hold, replace any other record destruction schedule and halts any process that destroys records. Similarly, a Tax Hold may be placed on financial records to comply with US Internal Revenue Service or other taxing authority requirements. All records on Legal Hold or Tax Hold are subject to our Records Hold Procedure.

Note: For the topic of IT and Data policies, legacy Stericycle team members will continue to operate under the existing Stericycle policies until directed otherwise.

Right Way

Q. Everything I do is electronic. Does the Records and Information Management Policy apply to me?

A. Yes. This policy applies to all records (paper and electronic).

Q. What are some examples of things I do not need to save?

A. Avoiding unnecessary storage and over retention is also important. You should not save:

- Duplicates of originals (regardless of format).
- Information that is capable of being identically regenerated from a system under the Company’s control.
- Notes or working drafts that have only a temporary useful purpose and do not provide evidence of significant steps or decisions in the preparation of an official record.
- Any record whose age is beyond the period set forth in the Records List, unless required by a Legal Hold, Tax Hold or other valid business reason.

Q. I have some records that were placed on Legal Hold, and I haven’t heard anything about that lawsuit in years. Can I destroy them?

A. No. Never destroy or alter a record on Legal Hold before receiving a formal Legal Hold Release Notice.

Resources

- [Information Classification and Handling Procedure](#)
- [Legal Hold Policy](#)
- [Protected Information Destruction Policy](#)
- [Records Hold Procedure](#)
- [Records and Information Management Policy](#)

Intellectual Property

WM's intellectual property is a valuable asset. Some examples of intellectual property include:

- Copyrights
- Patents
- Trade secrets
- Trademarks
- Inventions
- Ideas and innovations
- Improvements
- Software
- Discoveries

We take measures to protect our intellectual property rights. You cannot use any of the Company's intellectual property without the Company's prior written consent. In certain instances, the Company may have ownership rights to intellectual property you create or develop. You must promptly notify the Legal Department of any intellectual property that you discover, develop or create as part of your job or that relates to the Company's business. We also protect the intellectual property rights of third parties. You are prohibited from making unauthorized copies of copyrighted written documents, computer software or other intellectual property without the prior written consent of the owner or its licensors.

The WM Brand

As WM has evolved beyond being just a waste services provider and into a champion for sustainability principles, so must our brand. Part of protecting our intellectual property is ensuring we are protecting our brand. Every action by all of us impacts the WM Brand.

Note: For the topic of IT and Data policies, legacy Stericycle team members will continue to operate under the existing Stericycle policies until directed otherwise.

So here are some important must-haves when using the WM Brand:

- **Our brand and marketing name is WM**, not "Waste Management" or "Waste," as we do so much more than just manage waste. Note that our legal entity names have not changed for contracts, permits, governmental filings, etc.
- We are a purpose driven brand. Our purpose is **Always Working For A Sustainable Tomorrow®**.
- Make sure the correct WM logo is used across all assets (including your LinkedIn), with Green as our primary color.
- You must have approval from the WM Legal and Brand teams to share the WM logo and/or to grant written permission for other companies to use in any manner and that will require a written license agreement.
- Please ensure your WM email signature adheres to current guidelines in all WM communications.
- If you have any questions, including questions regarding a WM-owned brand (e.g., Stericycle), please refer to the WM Brand Guidelines or contact the WM Brand team (brand@wm.com).

Resources

- [Brand Guidelines](#)
- [WM Endorsements Policy](#)

Right Way

Q. While at home on the weekend and using my personal computer, I created a logistics software application that could potentially compete with the Company or be sold to a competitor. Does the Company have rights to my software?

A. The Company owns the software for multiple reasons including, but not limited to, knowledge you acquired throughout your employment. For specific guidance, refer to your Loyalty Agreement or consult with your supervisor, Human Resources or the Legal Department.

Q. My sister who works for a consulting firm asked if I could send her samples of contract proposals I have written in the past so she can develop a proposal template of her own. She will not be targeting the same clients or even the same industries as our Company. Can I send it to her?

A. No, contract proposals that you wrote as part of your employment would be considered confidential and proprietary, which means they are owned by the Company. You can tell your sister that you do not have the authority to share them.

Q. My team drafted new procedures for improved waste handling for the maritime industry. I would like to share these procedures at an upcoming trade association event. Is that okay?

A. While it's okay to discuss general experiences at a high level or publicly available information at a trade association event, materials that would disclose our confidential information, would violate the terms of a non-disclosure agreement with a third party or describe our proprietary technology or processes should not be shared. If you're unsure about whether it's okay to share certain content in a public forum, check with your supervisor or the Legal Department.

Taking Care of Our Communities



Taking Care of Our Communities

Community Engagement



WM helps communities where we live and work to thrive by helping to make them safe and resilient. With a commitment to protecting human health and the environment, we strive to conduct ourselves in a safe, responsible and respectful manner while helping to build better communities, protecting our natural resources and doing the right thing.

With a Sustainability Ambition of 'Communities are Thriving,' we support social impact initiatives that are intended to inspire people to live more sustainability-minded, by focusing on the following targeted areas: sustainability-related education, environmental stewardship, community vitality, and workforce and skills development.

Charitable Contributions and Donations

Successful communities depend on involved citizens, organizations and corporations. We want to help communities solve challenges by being part of the solution, and lending support and services to causes that promote civic pride and economic development.

Giving Guidelines

WM has guidelines regarding the programs we support. We focus on initiatives that are intended to enhance our environment, promote education and improve the livability and resiliency of our communities. Through these programs, we help provide access to education, protect and provide access to green space, and help fill gaps in communities.

Right Thing

WM Charitable Contributions

Our Charitable Contributions Policy provides guidance on the types of organizations the Company will support. It also covers the types of contributions that can be made and how to seek approval.

Environmental Stewardship

- We support needs and causes important to those who live in the communities we serve.
- We are good corporate citizens and help to keep our communities safe and clean, and our environment protected.
- We provide environmental education and support organizations that improve and protect the environment.

Resources

- [Charitable Contributions Policy](#)

Environment

We are responsible stewards of the environment and champions for sustainability principles. Since a variety of federal, state, provincial, national and local laws and regulations apply to our business, we have processes and tools in place to achieve a high standard of environmental performance and compliance. These processes and tools have been pulled into one Company-wide program that we call WM's Environmental Management System (EMS). WM's EMS integrates environmental considerations into the core of our business and enables us to enhance our environmental performance and increase our operating efficiency. Every team member should be aware of our EMS.

To demonstrate our commitment to environmental stewardship, we developed three sustainability ambitions - 'Materials are Repurposed,' 'Energy is Renewable,' and 'Communities are Thriving' - to align our environmental priorities with those of our customers, communities and regulators. To drive progress towards these ambitions, we are taking action by:

- Reducing our use of natural resources.
- Mitigating environmental impacts.
- Fostering a culture that considers the environment in business decisions.
- Implementing proactive environmental practices that differentiate us from our competitors.
- Operating our core sustainability-focused business lines, such as recycling and renewable energy production.

Openly discussing the importance of protecting the environment further demonstrates our commitment to environmental stewardship and promotes a strong culture of compliance.

Our Sustainability Report reinforces this commitment by focusing on key initiatives with our team members, customers and communities that highlight our efforts to be safer, more resilient and focused on sustainability-related matters.

We expect team members to help us meet our environmental goals and expectations by:

- Following Company policies and procedures.
- Complying with environmental laws and regulations.
- Operating our assets in an environmentally sound and safe manner.
- Identifying, communicating and mitigating risks to people and the environment.

For more information on our sustainability efforts, please visit sustainability.wm.com or contact the Sustainability team at sustainability@wm.com.

Note: For the topic of Environmental Health and Safety ("EH&S"), legacy Stericycle will continue to operate under the existing Stericycle EH&S policies until directed otherwise.

Right Thing

WM prepares for emergencies by:

- Maintaining an Emergency Situations and Evacuation Plan Policy that states management objectives for addressing emergencies.
- Maintaining a Crisis Management Plan that identifies unique risks our sites may encounter and the reporting and response requirements.

Right Way

Q. Who is responsible for environmental compliance?

A. All team members play a role in environmental compliance. Even if your job does not include environmental compliance responsibilities, you should always SPEAK UP if you see an environmental issue or concern. A good place to start is generally your supervisor or Human Resources. You can also contact the appropriate WM department, any member of management or the Integrity Helpline.

Resources

- [Emergency Situations & Evacuation Plan Policy](#)
- [Environmental Management System](#)
- [Environmental Policy](#)
- [Environmental Reporting & Incident Notification Policy](#)
- [WM Sustainability Website](#)

Public Relations

We enhance our reputation and tell our story when we work with the public in a timely, consistent and professional manner. WM team members are the key to our relationships between the Company, the general public and key stakeholders. Every day we serve as ambassadors and help build WM's reputation.

Media Relations

WM has designated spokespersons who manage all communications with the media. If you receive an inquiry from or are approached by the media, direct them to the Corporate Communications team or your local Area Communicator. We strive to anticipate and manage all situations to reduce disruption to our team members. We do so while maintaining and enhancing our reputation.

Investor Relations

We have a team of financial experts who manage all our communications with investors and analysts. If you are ever contacted by an investor or analyst and asked to speak on behalf of the Company, please refer them to our Investor Relations team.



Right Thing

Team members should not typically speak on behalf of WM, but there may be instances where it is acceptable. Be sure to consult with the Corporate Communications team to receive guidance and authorization before responding to any request.

Right Way

Q. What should I do when the media shows up at either an accident or my facility?

A. Serious accidents, incidents or unplanned visits by media require designated spokespersons be assigned to speak to the media. If you are approached by the media, you should say you would be happy to put them in touch with the right person who can speak on behalf of the Company. Then, refer them to the Corporate Communications team or your local Area Communicator.

Q. Whom do I contact when I have an announcement about good news?

A. The Corporate Communications team is always excited to hear about and to share the positive things team members are doing. Share your positive stories with your local Area Communicator. They can help determine the best ways to share your story whether it be on social media, news outlets, with customers and/or other team members.

Q. What if I am contacted by a person requesting permission to film at a WM facility?

A. To ensure the safety of our team members and any film crews, the Company researches and vets all requests for filming at our facilities. Please refer any requests to your local Area Communicator or the Corporate Communications team.

Social Media

There are many ways to communicate and exchange ideas and opinions through social media. Social media can include:

- Social networking sites (Facebook, Instagram, Reddit, X (Twitter), LinkedIn, etc.)
- Podcasts
- Personal web pages
- Internet discussion forums
- Blogs
- Messages (text messages, instant messages, messenger, live chat, etc.)
- Videos
- Media interviews

Social media activity can include your original posts, comments on someone else's post, re-posts, likes and emojis on someone else's posts, and private or public messages. WM respects the legal rights of its team members in all countries in which we operate. Your online posts may not be anonymous and may affect the Company's reputation. When you use social media to post information, comment and exchange ideas related to the Company or its business, you are individually responsible for the content.

While WM does not actively monitor your social media activity, we are obligated to investigate complaints about our team member's social media activity. You are responsible for your digital communication. Failure to adhere to WM's policies and rules, or any other applicable law, may result in disciplinary action, including termination. Retaliation against any individual for reporting a possible deviation or cooperating in an investigation is prohibited. WM's social media policies and rules cover using social media to post information, comment or exchange ideas related to the Company or its business.

These rules will not be construed or applied in a manner that interferes or limits your rights under the National Labor Relations Act or any other applicable law. You are free to engage in discussions regarding wages, hours, or working conditions, to self-organize, form, join or assist labor organizations to bargain collectively or to engage in protected and concerted activities regarding wages, hours or working conditions.

Right Thing

Social Media Policies and Rules:

- Do not post content about, or any image of, the Company, management, co-workers, customers, suppliers or other affiliated third parties that is obscene, threatening, intimidating, knowingly or recklessly false or a violation of any Company policy or the law.
- Do not disclose Company or a customer's confidential or proprietary business information.
- Do not give the impression that your social media page is a WM sponsored page.
- Do not use WM logos, brand names, taglines, slogans or other trademarks.
- Do not speak on behalf of WM unless it is your job to do so.
- Do not make knowingly or recklessly false statements about Company services or products.
- Do not use social media during working time unless it is work-related as authorized by your manager or consistent with Company policies regarding use of Company provided email and information systems.

Recommendations for Your Personal Social Media if you Identify Yourself as a WM Team Member:

- Understand that your post may become public.
- If your profile is public, it should contain the following language, "My views on this page are my own and do not necessarily represent the views of WM."
- Do not use ethnic slurs, bullying, threats or obscenity, or engage in conduct that would violate WM policies if done in the workplace.
- Make sure your comments on any topic comply with Company policies prohibiting discrimination or harassment on the basis of race, color, religion, age, national origin, sex, disability or any other recognized protected characteristic.

Resources

- [Computer Resources and Data Security Policy](#)
- [Social Media Policy](#)

Right Way

Q. What should I do if I see that my co-worker's recent post on social media contains information about a customer's non-public bid?

A. SPEAK UP immediately. This type of information is confidential and must not be shared on public media sites or elsewhere. A good place to start is generally your supervisor or Human Resources. You can also contact the appropriate WM department, any member of management or the Integrity Helpline.

Government Affairs

We work closely with government officials and regulators to promote and support our business activities and operations. We always act in accordance with our commitments and values and comply with all federal, provincial, state, national and local laws.

Political Activities

WM encourages team members to participate in political activities on their own time and at their own expense.

You should:

- Never use Company time, information or resources to support your political activities.
- Never pressure a fellow team member to support your political activities.
- Never seek or accept reimbursement of any kind from WM for personal time or expenses incurred while pursuing your personal political activities.
- Always make it clear your political opinions are your own and not the Company's.

You can also participate in the political process by seeking elected or appointed public office. However, any office you seek should not require time commitments that will interfere with your job responsibilities. Holding a public office could create a potential conflict of interest, so you must seek written approval as outlined in the Political Contributions and Activities Policy before accepting or seeking a public office.

Political Contributions

Political contributions using Company funds, resources or WM Political Action Committee (PAC) funds must be made in compliance with all federal, provincial, state, national and local laws. All political contributions must

also comply with the Company's Political Contributions and Activities Policy. No campaign contribution should be made without the written approval of the designated person from the Government Affairs Department.

A "political contribution" includes in-kind contributions and means any direct or indirect payment, loan, advance, service or anything of value offered or provided in connection with an election to:

- A person running for an elected office.
- An organization or group formed to support or defeat a candidate, referendum or ballot issue.
- A Political Action Committee or US Internal Revenue Service "Social Welfare" 501(c)(4) organization.

In-kind campaign contribution means providing goods and services to assist with a campaign. This includes, but is not limited to:

- Postage or printing for mailing or yard signs.
- Waste removal or recycling services.
- Using a Company box or seat at a sports stadium as the venue for a campaign fundraiser.

Lobbyists and Consultants

At times, the Company will retain lobbyists or consultants to support its political efforts. These lobbyists and consultants must act in accordance with our Commitments and Values. When hiring a lobbyist or consultant, you must comply with the Political Contributions and Activities Policy.

Resources

- [Gifts and Business Entertainment Policy](#)
- [Political Contributions and Activities Policy](#)

Right Thing

Before participating in any political activities, you must be familiar with the Political Contributions and Activities Policy. The policy includes:

- Definitions of key terms and considerations.
- Responsibilities related to your political activities.
- Campaign contribution considerations and approval process.
- Guidance on interacting with government officials.
- Guidelines for hiring lobbyists and political activities consultants.

Right Way

Q. Is using a Company box at a sporting event to host a political campaign fundraiser considered a political contribution?

A. Yes. It would also be considered a political contribution to use the box as a reward for campaign donors. Written approval from your Government Affairs representative should be obtained prior to using a Company box for such an event.

Q. I have a friend who is running for elected office. Can I use the printer at the office to print some of the posters I created?

A. No. The use of Company time, information and resources to support your personal political activities is not permitted.

Q. I would like to take a local political official out to dinner to build a relationship and discuss issues that are important to WM. Is that allowed?

A. WM has strict rules for providing anything of value to foreign or government officials. Please refer to the Gifts and Business Entertainment Policy.



Success with Integrity

Integrity in Our Actions

Conflicts of Interest	33
Gifts and Business Entertainment	35
Insider and Securities Trading	36
Accuracy of Records and Fraud	37

Integrity in our Business Operations

Our Customers	39
Our Suppliers	40
Immigration	41
Competition and Antitrust	42
Anti-Corruption and Bribery	43

Integrity in our Actions



Integrity in Our Actions

Conflicts of Interest

When conducting WM business, you must always act in the Company's best interest and avoid any actual, potential, or perceived conflicts of interest.

A "conflict of interest" can arise when your personal interests or relationships, or those of a known family member, interfere with your loyalty to WM or objectivity in Company matters. An example of a conflict of interest is when your own personal interests (or those of a known family member) affect your ability to do what's best for the Company. A potential conflict can also exist when interacting with someone with whom you have a close relationship (e.g., someone that could influence, or appear to influence, your decisions). Guidance on the definition of "family member" is outlined in our Conflicts of Interest Policy.

Your obligations related to conflicts of interest can be found in the Code, the referenced policies and your loyalty agreement, if applicable. You should:

- Identify situations that create a potential or actual conflict of interest or even the appearance of one.
- Disclose any potential conflicts of interest immediately to your supervisor and Human Resources.

Once your conflict is disclosed, your supervisor and Human Resources will comply with the Conflict of Interest Policy's process for reviewing and determining:

- Whether an actual conflict of interest exists.
- Whether steps can be taken to avoid a conflict moving forward.

Conflicts can often be easily avoided or addressed if they are promptly disclosed and properly managed. For more information on conflicts of interest, see the Conflicts of Interest Policy.

While it is not possible to identify every potential situation that could present a conflict, the following are some of the more common conflicts of interest situations. If you are presented with one of these situations or something similar, you should immediately contact your supervisor and Human Resources for guidance on how to proceed.

Personal Relationships in the Workplace

You cannot have a known family member or a person with whom you are romantically involved or dating directly report to you.

It's also potentially a conflict of interest if you have a known family member or a person with whom you are romantically involved or dating in your line of management, reporting chain, market area/region, site/location or department. These types of relationships may create the existence or perception of managerial bias with respect to decisions such as work assignments, performance evaluations, compensation, recognition points, expense approval or hiring and employment decisions.

You must also avoid putting yourself in a position where you could influence employment matters – including hiring, promotion, performance evaluation, termination,

(Continued)

Right Way

- Q. My sister works for a vendor that we're evaluating to provide services to WM. I work for the team in charge of selecting the vendor. What should I do?**
- A.** This situation could create a conflict because you are in a position to influence a Company decision that could benefit a known family member. Disclose it to your supervisor and Human Resources immediately.
- Q. I am considering taking a part-time job in the evenings with a popular retailer to earn extra money during the holiday season. Is this OK?**
- A.** Yes, as long as it doesn't interfere with your job responsibilities and you comply with all related policies, rules and regulations. For example, if you are too tired to adequately perform your job responsibilities, that would create a conflict of interest.
- Q. My brother recently applied for a position that directly reports to me. Do I need to notify anyone?**
- A.** Yes. The Company prohibits family members reporting directly to each other. Disclose it to your supervisor and Human Resources immediately.
- Q. Can I date another WM team member who is not in my department, reporting chain or line of management?**
- A.** WM does not strictly prohibit you from dating someone who does not directly report to you or is not in your line of management or department. However, you must avoid putting yourself in a position where you could influence employment matters related to someone you are dating.

Conflicts of Interest (Continued)

work assignment or the general work environment – involving a known family member or a person with whom you have a close relationship.

Outside Employment and Activities

You may not accept outside employment that interferes with your job responsibilities. This restriction also applies to participating in outside activities such as an advisory board or board of directors.

Examples of how outside employment or activities could result in a conflict of interest include:

- Interfering with your fitness for duty or hours of service obligations.
- Interfering with your work performance at WM.
- Inappropriately using work hours to complete tasks for your outside employment or activity.
- Inappropriately using Company property and information for your outside employment or activity (e.g., printers, software, computers, supplies and confidential information).

If you are involved with an organization that conducts any business with WM, you must recuse yourself from participating in any actions or decisions that could create an actual, apparent or potential conflict of interest.

To ensure your outside employment or activity doesn't interfere with your WM job responsibilities, you must review and comply with the Company's policies contained in this Code, as well as those contained in the Employee Handbook (e.g., timekeeping, leaves of absences, use of Company assets and confidential information).

The Company requires you to get approval from your supervisor and Human Resources prior to doing any outside work or participating in outside activities for a customer, competitor, supplier or vendor.

Financial Interests

A potential conflict could occur when you, a known family member or someone with whom you have a close relationship has a direct or indirect financial interest in, or may receive a personal benefit from, a transaction or business relationship with the Company.

Business Opportunities

You are prohibited from personally taking business opportunities that you learn about through your position at the Company.

Outside Investments with Vendors, Suppliers, Customers or Competitors

A potential conflict could exist when you, a known family member or someone with whom you have a close relationship has an investment in (or exercises control over) one of WM's vendors, suppliers, customers or competitors. You should disclose an ownership if the ownership is one percent or more ($\geq 1\%$) of the vendor, supplier, customer or competitor.

For guidance on other potential conflicts of interest, please review the Use of Company Information and Assets, Gifts and Business Entertainment and Government Affairs sections of the Code.



Resources

- [Computer Resources and Data Security Policy](#)
- [Conflicts of Interest Policy](#)
- [Gifts and Business Entertainment Policy](#)
- [Political Contributions and Activities Policy](#)

Gifts and Business Entertainment

When used appropriately, the exchange of certain gifts and business entertainment can help build and strengthen business relationships. Gifts and business entertainment must never be used to influence, or appear to influence, a business decision. They also should never create, or give the appearance of, a conflict of interest. WM competes solely on the merits of its products and services.

A gift is considered anything of value provided to or accepted from a third party. Business entertainment is considered entertainment that has a specific business purpose and is viewed as a normal part of doing business. This includes such things as an occasional meal with a customer and attending an event with a vendor.

Gifts and business entertainment cannot be, or appear to be, a bribe, payoff, kickback, influence or improper payment. The gift and/or business entertainment must:

- Be permitted by law.
- Have a legitimate business purpose.
- Comply with any applicable WM policies and procedures.
- Be reasonable in value and appropriate under the circumstances.
- Be offered and not solicited.
- Be infrequent and in good taste.
- Be properly recorded on WM's books and records, if applicable.

Most government officials and employees have significant restrictions on accepting anything of value. This includes gifts and business entertainment. If you are providing something of value to a government or foreign official, it is your responsibility to understand and comply with all local laws, rules and regulations. You must also comply with the Gifts and Business Entertainment Policy.

Note: For the topic of the expense reimbursement policy and the travel and entertainment policy, legacy Stericycle team members will continue to operate under the existing Stericycle policies until directed otherwise.



Resources

- [Gifts and Business Entertainment Policy](#)
- [Expense Reimbursement Policy](#)
- [Travel and Entertainment Policy](#)

Right Thing

Before providing or accepting gifts and/or business entertainment, you must be familiar with the Gifts and Business Entertainment Policy. The policy includes:

- Definitions of key terms.
- Guidelines and considerations.
- Applicable dollar limits and approval processes.
- Restrictions regarding government and foreign officials.

Right Way

Q. A WM third party gave me and my family tickets to a sporting event because they will not be able to attend. Is this considered a gift or business entertainment?

A. This is considered a gift because the third party is not attending the sporting event.

Q. I received a food basket that includes a bottle of wine as a gift from one of our vendors. I estimate the basket is worth approximately \$100. Is it okay to accept it?

A. Food gift baskets are generally permitted, provided they are reasonable in value and comply with the approval thresholds set in the Gifts and Business Entertainment Policy.

Q. As a driver, I was offered a \$10 tip during the holiday season. May I accept it?

A. Drivers and helpers may accept tips valued at \$25 or less per occurrence during the year, provided the tips are NOT solicited. Tips may not be accepted as payments for, or with the expectation of, extra services or pick-ups.

Insider and Securities Trading

While working for WM, you may learn material information about us or another company before it has been announced to the public. It is illegal to buy or sell a company's stock while possessing that company's material non-public information, as more specifically described in our Insider Trading Policy. This is called "insider trading." You are also prohibited from sharing material non-public information.

The only exception would be if there is a valid business purpose and appropriate protection is in place. Otherwise, this may constitute illegal "tipping." Participating in insider trading or tipping has serious consequences. This can include criminal fines and prison time.

Generally, material non-public information is any information that an investor would consider important when deciding whether to buy, sell or hold a stock and that has not been publicly released, such as in a press release or SEC filing. Examples include, but are not limited to:

- Financial results or impairments.
- Contemplated major acquisitions, restructurings or similar transactions.
- Major litigation developments.
- Changes in senior management.
- Changes in dividend or share repurchase plans.

"Designated Insiders" are individuals that are most likely to encounter material non-public information.

Those individuals may not buy, sell or make other transactions in Company stock except during open window periods. This typically occurs each quarter following the public release of earnings and lasts for a few weeks. Additionally, members of senior management that are subject to stock ownership guidelines must pre-clear any transaction in Company stock with the office of the Chief Legal Officer.

The fact that you may not be a Designated Insider formally restricted to trading during open trading windows is not a determination that you do not have material non-public information. Additionally, trading during an open window does not protect you from liability if your actions still fit the definition of insider trading.

Designated Insiders are prohibited from "hedging" ownership of Company stock, including trading in puts and calls, selling stock "short" or any other transaction designed to offset the risk of a decrease in the Company's stock price. Every team member is highly discouraged from hedging as well.

More information can be found in our Insider Trading Policy. The key takeaways are that you:

- Must not buy or sell stock (or other securities) of our Company or any other company while you have material non-public information about that company.
- Must not disclose material non-public information to others, including family members, without a valid business purpose and appropriate protection.

Right Thing

Insider Trading Myths vs. Reality

MYTH:

Only officers and directors can commit insider trading.

REALITY:

Anyone can be guilty of insider trading.

MYTH:

I can't be responsible for what stocks my spouse, or anyone else, buys or sells.

REALITY:

If you provide anyone with material non-public information, you can both be liable for insider trading.

MYTH:

It is the Company's job to make sure I don't violate insider trading rules.

REALITY:

While it can create problems and liability for the Company, you must conclude that you are not in possession of material non-public information before trading, or risk serious fines or prison time.

Resources

- [Insider Trading Policy](#)

Accuracy of Records and Fraud

Our business and financial records must be accurate and complete. Many people inside and outside our Company rely on the accuracy of our records. This includes our statements to investors, government agencies, customers, vendors and the public. We each have a responsibility to create records that properly document our business transactions. We must ensure that Company information is complete, accurate, reliable and protected.

Our financial records and accounts must be maintained in reasonable detail. They must accurately, timely and fairly reflect all our assets, liabilities, revenues, expenses and other financial transactions. We must ensure that all transactions are properly authorized and accurately recorded in accordance with Generally Accepted Accounting Principles. All transactions must also comply with our record keeping policies. We have internal controls to provide reasonable assurance of our compliance with policies, procedures, laws and regulations.

Falsifying Company information or coercing or asking others to submit false information or documentation is prohibited. This includes all paper and electronic information and documentation. We never intentionally delay recording transactions or events that are in violation of policies, laws or regulations. We also never intentionally record incorrect, incomplete or misleading information about any transaction or event. No secret or unrecorded funds or assets may be established or maintained for any purpose.

Fraud starts with knowingly providing false or misleading information. It also includes the concealment of important information. In addition to violating this Code, there may be criminal penalties for fraudulent acts, especially those intended to influence, impede or obstruct an audit, investigation, lawsuit or other matter.

We cooperate with all government inspections and external audits. During a government inquiry, we never:

- Conceal, destroy or alter any Company documents.
- Lie or make misleading statements to a government investigator.
- Obstruct the collection of information, data or records.
- Cause another team member to fail to provide accurate information.

The accuracy of our books and records is extremely important to our Company. If you have any concerns or issues, you should SPEAK UP immediately.

A good place to start is generally your supervisor or Human Resources. You can also contact the appropriate WM department, any member of management or the Integrity Helpline.

Right Way

Q. I don't work in finance or accounting. Is "accuracy of records" really my responsibility?

A. Yes. Accuracy of our records is not one individual's or department's responsibility – it is the responsibility of all team members. From expense reports and benefits forms to sales invoices and contracts, all our transactions must be complete, accurate, reliable and protected.

Q. What should I do if I get a request for records from an outside party or regulatory agency?

A. Immediately contact your supervisor or the Legal Department.

Q. Is it considered fraud only if I say something that is not true or accurate?

A. No. Fraud also includes concealing a material fact. Other examples of fraud include knowingly altering or signing documents without the proper authority or making a false accounting entry.

Resources

- [Accounting and Auditing Matters Complaint Procedure](#)

Integrity in our Business Operations



Integrity in Our Business Operations

Our Customers

We place our customers at the center of what we do and aspire to delight them every day. Delivering on our customers' needs and expectations is essential to our business. We commit to providing quality products and services that meet or exceed expectations. We value honest communication in all aspects of our operations.

Right Thing

Customer Communications

We never use deceptive language or visuals to mislead our customers or gain an advantage over our competitors. We never exaggerate or lie.



Customer-Facing Communications

In all our customer communications and activities, regardless of medium, channel or topic, WM is committed to meeting the highest standards in professionalism, truthfulness and honesty. We always provide clear and accurate information about our pricing, services and products. We substantiate all claims before they are aired or published.



Government Customers

Detailed laws and regulations control how we do business with the government. When we bid on or perform government or municipal contracts, we strictly comply with their requirements, including their rules on gifts, gratuities, meals, record keeping, billing and conflicts of interest.



Commercial and Residential Customers

We negotiate customer contracts in good faith and in a fair and ethical manner, without discrimination or deception. We perform and comply with applicable laws, regulations and the terms of our customer contracts.

Our Suppliers

We maintain good relationships with our suppliers. With this in mind, we have established a Supplier Code of Conduct to guide our suppliers when conducting business with, or on behalf of, WM. When working with suppliers, we:

- Procure all equipment, materials, goods and services for the Company in accordance with our Procurement Policy.
- Select suppliers fairly and objectively.
- Deal honestly in contract negotiations.
- Work with our suppliers to honor our commitments.
- Exercise good business judgment.

Choosing Suppliers

WM selects suppliers in accordance with our Procurement Policy. In addition to reputational, legal and ethical considerations, we consider a supplier's ability to deliver the best combination of quality, cost, delivery, commitment to sustainability principles, technology and/or service.

During contract negotiations, we are fair, reasonable and uphold good business practices. We comply with all applicable laws, regulations and Company policies

Supplier Diversity

We are committed to a supplier base that respects the communities in which we operate. When competitively sourcing products, goods and/or services, we seek to diversify our supplier base to ensure we meet our customers' needs and maintain business continuity. We fairly consider all businesses which respect and seek to advance sustainability, environmental stewardship, community vitality and the people we serve.

Supplier Information

We do not share confidential information provided to us by our suppliers outside of WM unless directed to do so in writing by the supplier. This includes intellectual property such as copyrights, patents, trade secrets and trademarks. Additionally, we will not reproduce software or otherwise incorporate software provided by our suppliers unless expressly permitted by license.

International Trade

Our international transactions (including imports and exports) must comply with all applicable laws, rules, and regulations. We are committed to compliance with all applicable trade sanctions and import/export restrictions. Before engaging in any of the following types of transactions, review the Global Trade Controls Compliance Policy for guidance on how to proceed:

1. A transaction involving the importing or exporting of materials into or outside of the U.S.;
2. A transaction with a counterparty located outside of the U.S.;
3. A transaction with a U.S. counterparty that is owned by an international entity or individual; or
4. A transaction involving the provision of services to WM outside the U.S. (regardless of the location of the counterparty).

WM will review the information provided, conduct screenings as necessary and provide information regarding next steps to proceed with the transaction.

(Continued)

Right Thing

WM team members must not be influenced by gifts, entertainment or favors from its existing or potential suppliers.

Right Way

Q. What is required when there is a competitive bidding process?

A. We are required to:

- Review and comply with our Procurement Policy.
- Evaluate all proposals fairly and objectively.
- Treat all supplier information as confidential.

Note: For the topic of procurement/vendor policies, legacy Stericycle team members will continue to operate under the existing Stericycle policies until directed otherwise, subject to receipt of additional approvals from WM leadership per the WM Authorization Matrix.

Resources

- [Global Trade Controls Compliance Policy](#)
- [Global Trade Controls Compliance Procedure](#)
- [Human Rights and Modern Slavery Policy](#)
- [Procurement Policy](#)
- [Supplier Code of Conduct](#)

Our Suppliers (Continued)

Human Rights and Human Trafficking

We are committed to protecting and advancing human dignity and human rights through fair and ethical business practices. We are committed to compliance with U.S., Canadian and all other applicable forced labor and modern slavery laws. Our Human Rights and Modern Slavery Policy guides our relationships with team members, contractors, vendors, suppliers and others through whom we conduct business. These policies align with the Ten Principles of the United Nations Global Compact and other international

mandates regarding Rights to Work and they prohibit our suppliers, contractors, and consultants from using any forms of forced or coerced labor in the production of goods or services supplied to us. We do not engage in any practice that constitutes a violation of these policies.

Note: For the topic of procurement/vendor policies, legacy Stericycle team members will continue to operate under the existing Stericycle policies until directed otherwise, subject to receipt of additional approvals from WM leadership per the WM Authorization Matrix.

Immigration

We consider applicants for open positions without regard to national origin or citizenship status. We are required by applicable immigration laws to require team members to provide valid proof of their identity and authorization to work in the U.S. and to complete a Form I-9. Team members who are discovered to have provided false identification or authorization documentation will be subject to immediate termination, unless prohibited by applicable state law.

The Company uses the U.S. Citizenship and Immigration Service's E-Verify system to confirm the eligibility to lawfully work in the U.S. of all new hires, rehires, and existing team members assigned to work on federal contracts.

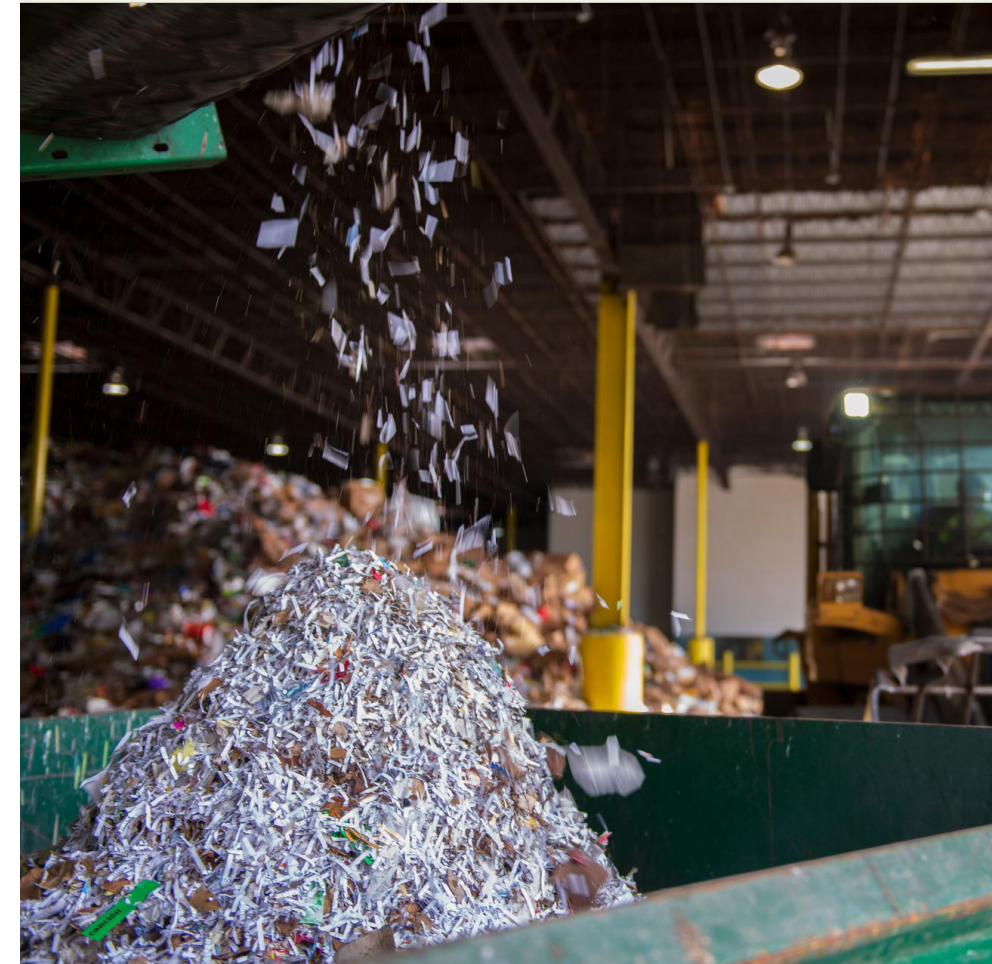
WM temporary labor suppliers are also required to have each of their employees provide the suppliers with valid proof of identity and authorization to work, to complete a Form I-9 and to confirm eligibility to

work using E-Verify. WM expects our temporary labor suppliers to only provide workers who are authorized to work in the U.S.

The Company takes its immigration-related obligations seriously. If you believe that WM or any of its contractors has not fulfilled these obligations, SPEAK UP immediately. A good place to start is generally your supervisor or Human Resources. You can also contact the appropriate WM department, any member of management or the Integrity Helpline.

Violating immigration laws could result in severe civil and criminal penalties for WM and criminal charges for the individuals involved.

Note: For the Employee Eligibility Verification Policy, legacy Stericycle team members will continue to operate under the existing Employee Handbook(s) until directed otherwise.



Resources

- [Contingency Labor Policy](#)
- [Employee Eligibility Verification Policy – U.S.](#)
- [Human Rights and Modern Slavery Policy](#)
- [Supplier Code of Conduct](#)

Competition and Antitrust

We practice fair, open and honest competition. This means we promote vigorous competition, obtain information fairly and legally, act independently and do not collude with competitors.

You have the responsibility to conduct yourself in a professional manner when representing WM with customers, potential customers, vendors and competitors in order to avoid any appearance of misconduct.

Fair Competition

Federal and state antitrust laws in the U.S., federal laws in Canada, and national laws in Europe, promote fair and vigorous competition by prohibiting agreements and activities that unreasonably limit competition. We must make pricing, bid and output decisions independently and conduct our business activities in compliance with our Antitrust Policy and applicable antitrust laws.

We cannot agree with competitors on how, when, or where to compete. That includes:

- Boycotting a third party
- Market, territory or customer allocations
- Prices
- Terms
- Conditions
- Bids
- Employee wages or employment terms
- Agreements not to solicit each other's employees

Agreements can include written documents or verbal understandings and can even be inferred from the circumstances. Any communications with competitors on these sensitive topics must first be reviewed and approved by the Legal Department, and any meetings or conversations with competitors must strictly follow an agenda approved by the Legal Department. Pursuant to our Antitrust Policy and Contract Review Policy, the Legal Department must first review and sign-off prior to the execution of any asset or disposal "swap" agreement with a competitor, or any other contract or agreement with a competitor for the supply of goods and services or use of competitor facilities.

Violating antitrust laws could result in severe legal penalties for WM and criminal charges for the individuals involved.

Gathering Competitive Information

We can obtain competitive information through public, ethical and legal means, such as public conferences and documents, magazines, trade journals and other written information that has been published or is otherwise publicly available. Pricing, terms and other market information may be obtained from or given to customers and suppliers in the ordinary course of business. Such information should not be obtained from competitors. We never seek information through improper means, such as hacking into restricted-access websites or computer systems, illegal pretexting (pretending to be someone else to get information), burglary, spying or wiretapping.

(Continued)

Right Thing

Antitrust Dos and Don'ts

Do

- Make decisions regarding team member wages and employment terms independently.
- Make pricing, bid and output decisions independently. Involve the Legal Department early and often when communicating with or entering into an agreement with a competitor.

Don't

- Make false or disparaging statements about competitors.
- Discuss or agree upon prices, terms, team member wages, employment terms or output with competitors, unless (a) as part of a bona fide purchaser-seller transaction; and (b) with the Legal Department's knowledge and guidance.
- Use third parties as a scheme or conduit to exchange sensitive competitor information relating to pricing, team member wages or terms.
- Discuss or agree upon bid prices or bid terms with competitors on competitive bids.
- Discuss or agree to compete only for certain customers, market segments or geographic areas.

Resources

- [Antitrust Policy](#)
- [Legal Review of Contracts Policy](#)

Competition and Antitrust (Continued)

We always respect the proprietary information and trade secrets of others. If we are obtaining information from another person, and we know that information is protected by a confidentiality or non-disclosure agreement, we never solicit or accept information that would violate that agreement, even if we are not a party to it. For instance, if we are aware of a confidentiality agreement between a team member and his or her former employer, we never solicit or accept information from that team member (or his or her former employer) in violation of that agreement. We do not ask or encourage team members to divulge proprietary information about their former employers.

We never use illegal means to obtain confidential or proprietary information of others. Further, we never disclose any customer or vendor proprietary information to third parties, unless the owner of the information properly authorizes its release or disclosure.

Resources

- [Antitrust Policy](#)
- [Legal Review of Contracts Policy](#)

Anti-Corruption and Bribery

WM is committed to integrity and ethical business practices. We do not tolerate bribery of anyone, at any time. We also prohibit any other form of corruption. When conducting business, we comply with all applicable laws, rules and regulations. We also comply with Company policies and procedures. We never allow our team members, or anyone acting on our behalf, to give or accept bribes, kickbacks or other improper payments.

Anti-corruption laws and regulations prohibit anyone from promising, offering or receiving a bribe. They also prohibit people from indirectly offering or receiving bribes through third parties. Companies, their employees and government and foreign officials are all required to comply with these laws and regulations.

Maintaining accurate books and records for the Company helps prevent and detect bribes and corruption. This is every team member's responsibility. All transactions should be recorded promptly and in compliance with our internal controls.

A bribe can be offering, giving or receiving anything of value to improperly influence a business decision. It does not matter if a bribe is paid; just offering to pay a bribe can be illegal. Bribes are not limited to payment of, or offers to pay, cash and can include:

- Cash equivalents (e.g., gift cards)
- Gifts
- Travel expenses
- Business entertainment
- Education expenses
- Charitable contributions
- Favors
- Offers of employment

(Continued)

Right Way

Q. If I am at a trade show and meet an old friend who now works for a competitor, what should I do?

A. Exercise caution when participating in trade shows, conferences and other standard-setting groups where competitors are present. Avoid any business discussions with your friend unless you have pre-approved the discussion topics and agenda with the Legal Department. Strictly adhere to such agenda in your discussion. If your friend initiates any business-related conversation as to how, when or where to compete, or deviates from the pre-approved agenda to off-topic business discussions, you should promptly end the discussion and report the conversation to your manager and the Company's Legal Department.

Right Way

Q. What laws apply when you do business internationally?

A. When doing business internationally, there are additional laws and regulations that apply when interacting with foreign officials. In the U.S., the primary law regarding bribes, kickbacks or other improper payments is the Foreign Corrupt Practices Act (FCPA). In Canada, it is the Corruption of Foreign Public Officials Act (CFPOA). In Europe, it is the UK Bribery Act. You should always be familiar with the local laws where you do business.

Note: For the topic of procurement/vendor policies, legacy Stericycle team members will continue to operate under the existing Stericycle policies until directed otherwise, subject to receipt of additional approvals from WM leadership per the WM Authorization Matrix.

Anti-Corruption and Bribery (Continued)

Laws in other countries may be different from your own. You must always be aware of the laws and regulations of the country in which you are doing business. Some countries or laws may allow facilitation payments to be made to speed up a process. These types of unofficial payments are made to government officials to expedite ministerial or clerical acts that a party is entitled to receive by law. WM prohibits all facilitation payments regardless of whether such payments are legal under foreign law.

Notwithstanding this general prohibition on facilitation payments, it is permissible for team members to make a payment necessary to avoid imminent harm. An example would be a situation where a team member is threatened with imprisonment or is unable to leave a foreign destination because a border official has confiscated their passport. If the team member, acting reasonably, elects to make the payment in such situations of duress, they will not be subject

to discipline under this Code of Conduct, but those payments must be reported to the Legal Department as soon as possible.

If you are ever asked to pay a bribe or facilitation payment, contact the Legal Department immediately and never attempt to hide an improper payment. No team member will suffer adverse consequences for refusing to offer or pay a bribe, even if it results in the Company losing business. Violating any anti-corruption law or related Company policy can have serious consequences for those involved and the Company.

They can include:

- Damage to Company reputation
- Termination
- Fines and penalties
- Lawsuits
- Jail time

(Continued)



Right Way (Continued)

Q. Our department is considering hiring an international third party for a local contract in the U.S. Is there any additional risk with this transaction?

A. Yes. When WM hires third parties, such as consultants, we can be held responsible for their actions, even if we didn't approve or know about those actions. This applies for work done locally and internationally. Before hiring the third party, refer to the related Company policies or contact InternationalCompliance@wm.com to ensure all risks have been properly evaluated and addressed.

Note: For the topic of procurement/vendor policies, legacy Stericycle team members will continue to operate under the existing Stericycle policies until directed otherwise, subject to receipt of additional approvals from WM leadership per the WM Authorization Matrix.

Resources

- [Anti-Bribery Policy](#)
- [Gifts and Business Entertainment Policy](#)
- [Global Trade Controls Compliance Policy](#)
- [Global Trade Controls Compliance Procedure](#)
- [Procurement Policy](#)

Anti-Corruption and Bribery (Continued)

Anti-Money Laundering

In addition to anti-corruption and anti-bribery laws, WM and its personnel must ensure that we comply with all applicable laws and regulations relating to anti-money laundering (“AML Laws”). Money laundering is a process of concealing the existence, illegal source or application of income derived from illegal activity, and subsequent disguising of the source of that income to appear legitimate. Money laundering can involve the proceeds of a wide range of criminal activities. It is a crime both to commit money laundering as well as to engage in transactions involving money that has been laundered.

Doing business in certain countries can be associated with a higher risk of violation of AML Laws, as well as the presence of certain suspicious circumstances (called “Red Flags”). Team members cannot proceed with a transaction if there is any concern of violating AML Laws due to the location of the transaction or counterparty, or if there are any Red Flags (regardless of the country in which the transaction is taking place). Red Flags for purposes of AML Laws include, without limitation, if a counterparty:

- Insists on payment in cash
- Refuses to provide standard diligence information, including with respect to beneficial owners and other identifying information
- Has unusual or excessively complex ownership structures
- Requests or proposes to make large advance payments

- Sends invoices reflecting a higher amount than the actual price of goods or services provided
- Is unwilling to pay through legitimate banking systems

Red Flags or other concerns with respect to AML Laws must be escalated to the WM Compliance and Ethics Department and/or the WM Legal Department before taking additional steps to proceed with the transaction in question. For more information, refer to the Global Trade Controls Compliance Policy and Procedure.

Note: For the topic of procurement/vendor policies, legacy Stericycle team members will continue to operate under the existing Stericycle policies until directed otherwise, subject to receipt of additional approvals from WM leadership per the WM Authorization Matrix.



Resources

- [Anti-Bribery Policy](#)
- [Gifts and Business Entertainment Policy](#)
- [Global Trade Controls Compliance Policy](#)
- [Global Trade Controls Compliance Procedure](#)
- [Procurement Policy](#)



Disclaimer and Waiver

Disclaimer 47
Policy Links 48

Disclaimer and Waiver

This Code of Conduct contains information pertaining to certain policies and practices applicable to team members of the various direct and indirect subsidiaries of Waste Management, Inc. "WM" or the "Company" used in this Code of Conduct refers to any direct or indirect subsidiary of Waste Management, Inc.

The electronic version of the Code of Conduct located on the Company's intranet or WM Now supersedes all prior versions as well as any and all other Company policies to the extent inconsistent with this Code of Conduct. Any amendment or waiver of our Code for executive officers or directors may only be granted by the Board of Directors, or a committee of the Board, and will be publicly disclosed, when required by law.

We expect each team member to read this Code of Conduct carefully as it is a valuable reference for understanding your job responsibilities. If you have any questions or concerns about this Code of Conduct, please ask your supervisor, your Human Resources representative or anyone in the Compliance and Ethics Department at (+1) 713-265-1414 or ethics@wm.com.

None of the Company's personnel documents or benefit plans, including this Code of Conduct, constitutes, or is intended to constitute, an express or implied contract guaranteeing continued employment for any team member or creating any other contractual right. No supervisor or Company team member has any authority to enter into a contract of employment, express or implied, that changes or alters the at-will employment relationship.

This Code of Conduct is the property of WM and all rights are reserved.



Policy Links

Below are links to detailed policies, procedures and resources referenced in the Code.
Note this is not an exhaustive list of all Company policies.

[Accounting and Auditing Matters
Complaint Procedure](#)

[Anti-Bribery Policy](#)

[Antitrust Policy](#)

[Brand Guidelines](#)

[Charitable Contributions Policy](#)

[Computer Resources and Data Security Policy](#)

[Conflicts of Interest Policy](#)

[Contingency Labor Policy](#)

[Drug and Alcohol Free Workplace Policy](#)

[Emergency Situations and Evacuation
Plan Policy](#)

[Employee Eligibility Verification Policy – U.S.](#)

[Employee Privacy Policy](#)

[Environmental Management System](#)

[Environmental Policy](#)

[Environmental Reporting and Incident
Notification Policy](#)

[Equal Employment Opportunity Policy](#)

[Expense Reimbursement Policy](#)

[Gifts and Business Entertainment Policy](#)

[Global CCTV Policy](#)

[Global Trade Controls Compliance Policy](#)

[Global Trade Controls Compliance Procedure](#)

[Human Rights and Modern Slavery Policy](#)

[Information Classification and Handling Policy](#)

[Information Classification and Handling Procedure](#)

[Insider Trading Policy](#)

[Legal Hold Policy](#)

[Legal Review of Contracts Policy](#)

[Mobile Device User Policy](#)

[Policy Prohibiting Discrimination and Harassment](#)

[Political Contributions and Activities Policy](#)

[Procurement Policy](#)

[Protected Information Destruction Policy](#)

[Records and Information Management Policy](#)

[Records Hold Procedure](#)

[Safe Workplace Policy](#)

[Social Media Policy](#)

[SPEAK UP Policy](#)

[Supplier Code of Conduct](#)

[Travel and Entertainment Policy](#)

[WM Artificial Intelligence Tool Use Policy](#)

[WM Endorsements Policy](#)

[WM Websites Privacy Policy](#)

[WM Sustainability Website](#)

[Workplace Search and Inspection Policy](#)