



POLICY

Waste Management (“WM” or “Company”) must not pay any bribe to any third party (public or private) for any purpose, at any time. Responsibility for maintaining this standard lies with everyone at the Company and compliance with this policy is mandatory. No employee will suffer adverse consequences for refusing to pay or refusing to be involved in any bribe, even if it results in losing business.

THE FOREIGN CORRUPT PRACTICES ACT (“FCPA”)

The FCPA is a U.S. criminal statute that prohibits bribery of foreign officials. **The law may apply to the conduct of Company anywhere in the world and has significant criminal and monetary penalties for violations, including criminal and monetary penalties for individual employees.** It not only applies to WM employees’ direct dealings with foreign public or government officials, but can also apply to the activities of third parties through whom anything of value could be passed on for the direct or indirect benefit of WM.

Bribery involves authorizing, giving, promising to give, or offering anything of value, directly, or indirectly, with a corrupt intent to influence someone to retain or obtain business or any other improper advantage. It does not matter if a bribe is actually paid. The mere offer to pay a bribe is illegal. A bribe can be committed directly or indirectly, through a third party, and can be anything of value, including money, gifts, entertainment, and donations or contributions.

Facilitating Payments – Under the FCPA, a facilitating payment is a payment made to a foreign official or agency to facilitate or speed up the performance of an existing duty. Although these payments may be authorized under U.S. law in certain circumstances, they can be considered bribery under other laws such as the UK Bribery Act and may be illegal in other countries. Facilitating payments are prohibited by this Policy. Any request to pay a facilitating payment must be reported to the FCPA Committee.

All Bribes Prohibited – Under the FCPA, bribery of foreign officials is prohibited. However, many laws, including certain domestic laws and laws in other countries prohibit all bribery, whether foreign officials are involved or the conduct is between private parties. In addition to this broader scope, many laws make it illegal to both give and receive a bribe. This Policy prohibits giving or attempting to give a bribe to a foreign official or individual party, as well as the receipt of a bribe.

Books and Records –The books and records of the Company must accurately reflect the transactions of the Company. Failure to record all transactions, or the falsification of records to conceal transactions, constitutes a violation of the FCPA.

FCPA COMPLIANCE COMMITTEE

The Company has established an FCPA Compliance Committee (the “FCPA Committee”) led by the Company’s Chief Compliance Officer to promulgate procedures and provide oversight and training with respect to this Policy and any diligence, audits and/or investigations related to the Company’s anti-bribery compliance.

COMPLIANCE AND SUSPECTED VIOLATIONS

Any Company employee who violates this Policy is subject to discipline, up to and including termination. Employees are encouraged to seek guidance from and must report any concerns or suspected violations of this Policy to the Policy Owner, the Chief Compliance Officer, or through the use of the Company's Compliance and Ethics Helpline. The Company will not tolerate any form of retaliation or detrimental personnel action against anyone reporting a potential violation in good faith or with reasonable grounds for suspicion or concern.