

SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, DC 20549

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): **December 22, 2017**

Waste Management, Inc.

(Exact Name of Registrant as Specified in Charter)

Delaware
(State or Other Jurisdiction of
Incorporation)

1-12154
(Commission File Number)

73-1309529
(IRS Employer Identification No.)

1001 Fannin, Houston, Texas
(Address of Principal Executive Offices)

77002
(Zip Code)

Registrant's Telephone number, including area code: **(713) 512-6200**

(Former Name or Former Address, if Changed Since Last Report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Item 5.02. Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

On December 22, 2017, (i) Waste Management Holdings, Inc. ("WM Holdings"), a wholly-owned subsidiary of Waste Management, Inc. (the "Registrant") adopted the Waste Management Holdings, Inc. Executive Severance Protection Plan (the "Severance Plan") and (ii) USA Waste-Management Resources, LLC ("WM Resources"), an indirect subsidiary of the Registrant, entered into new or amended and restated (as applicable) Employment Agreements (the "Employment Agreements") with James C. Fish, Jr., the Registrant's President and Chief Executive Officer, Devina A. Rankin, the Registrant's Senior Vice President and Chief Financial Officer and John J. Morris, Jr., the Registrant's Senior Vice President — Operations. Below is a brief summary of the material terms of the Severance Plan and Employment Agreements.

Severance Protection Plan

The Severance Plan provides for compensation following certain qualifying terminations of employment and will cover each executive officer of the Registrant except those executive officers whose pre-existing employment agreements providing for severance benefits outside of the Severance Plan will remain in place.

Under the Severance Plan, in the event a participant is terminated without "cause" or resigns for "good reason" (each, as defined in the Severance Plan), subject to execution of a release of claims and continued compliance with all restrictive covenants, he or she will be entitled to receive:

- Cash severance in an aggregate amount equal to two times the sum of the participant's base salary and target annual bonus (with one half payable in a lump sum at termination, and the remaining half payable in installments over a two-year period); and
- Continuation of group health benefits over a two-year period following termination.

Upon such a qualifying termination or upon the participant's death or disability, the participant will also be entitled to receive a pro rata bonus for the year of termination, determined based upon actual performance (or, in the case of a qualifying termination in connection with a "change in control", target performance).

Benefits to a participant under the Severance Plan are subject to reduction to the extent required by the Registrant's executive officer severance policy or if the excise tax described in Sections 280G or 4999 of the Internal Revenue Code is applicable and such reduction would place the participant in a better net after tax position. Additionally, benefits under the Severance Plan are also subject to any applicable clawback policy of the Registrant.

The Severance Plan is administered by the Management Development & Compensation Committee of the Board of Directors of the Registrant and may be amended at any time prior to the occurrence of a "change in control" with no less than 12 months' notice to impacted participants.

The foregoing description of the Severance Plan is not intended to be comprehensive and is qualified in its entirety by the full terms of the Severance Plan, a copy of which has been filed herewith as Exhibit 10.1.

Employment Agreements

Messrs. Fish and Morris and Ms. Rankin have entered into Employment Agreements with WM Resources that are substantively identical, except with respect to title, reporting relationship and compensation level. With respect to Messrs. Fish and Morris, the Employment Agreement replaces and supersedes their existing employment agreement with the Registrant.

The Employment Agreements reflect the executive officers' current compensation levels, which are:

Name	Base Salary	Target Annual Cash Bonus (% of Base Salary)
James C. Fish, Jr.	\$ 1,100,000	135%
Devina A. Rankin	\$ 500,000	90%
John J. Morris, Jr.	\$ 634,000	90%

Each Employment Agreement provides that the applicable executive officer will participate in the Severance Plan, but that (i) no material and adverse changes to the Severance Plan will apply to the executive officer without his or her consent, (ii) "good reason" and "cause" are defined in a manner that is substantially similar to the terms of the previous employment agreements and (iii) consistent with the terms of the previous employment agreements, the pro rata bonus payable upon termination without "cause" or resignation for "good reason" in connection with a change in control will be calculated based upon maximum, rather than target, bonus.

Each Employment Agreement contains noncompetition and nonsolicitation restrictions that apply during employment and for a two-year period following termination.

The foregoing descriptions of the Employment Agreements are not intended to be comprehensive and are qualified in their entirety by the full terms of the respective Employment Agreements, copies of which have been filed herewith as Exhibits 10.2, 10.3 and 10.4.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits

Exhibit Index

Exhibit Number	Description
10.1	Waste Management Holdings, Inc. Executive Severance Protection Plan.
10.2	First Amended and Restated Employment Agreement by and between USA Waste-Management Resources, LLC and James C. Fish, Jr.
10.3	Employment Agreement by and between USA Waste-Management Resources, LLC and Devina A. Rankin.
10.4	First Amended and Restated Employment Agreement by and between USA Waste-Management Resources, LLC and John J. Morris, Jr.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has caused this report to be signed on its behalf by the undersigned, hereunto duly authorized.

Date: December 26, 2017

By: /s/ Charles C. Boettcher
Charles C. Boettcher
Senior Vice President, Chief Legal Officer and
Chief Compliance Officer

WASTE MANAGEMENT HOLDINGS, INC.
EXECUTIVE SEVERANCE PROTECTION PLAN
(As effective December 22, 2017)

1. **Plan.** Waste Management Holdings, Inc., a Delaware corporation, established this Waste Management Holdings, Inc. Executive Severance Protection Plan (this “Plan”), effective as of December 22, 2017 (the “Effective Date”).

The Plan, as a “severance pay arrangement” within the meaning of Section 3(2)(B)(i) of the Employee Retirement Income Security Act of 1974, as amended (“ERISA”), is intended to be excepted from the definitions of “employee pension benefit plan” and “pension plan” set forth under Section 3(2) of ERISA, and is intended to meet the descriptive requirements of a plan constituting a “severance pay plan” within the meaning of regulations published by the Secretary of Labor at Title 29, Code of Federal Regulations § 2510.3-2(b). Additionally, the Plan benefits certain employees who are within a select group of key management or highly compensated employees and directors, and is intended to qualify for the exemptions provided under Title I of ERISA for plans that are not tax-qualified and that are maintained primarily to provide deferred compensation for a select group of management or highly compensated employees.

2. **Objectives.** The purpose of the Plan is to ensure the continued availability of stable, motivated employee services by entitling Participants to severance benefits in the event of certain qualifying terminations of employment.

3. **Definitions.** As used herein, the terms set forth below shall have the following respective meanings, except to the extent any such term is otherwise defined in a Participation Agreement or in an employment agreement between the Participant and a Company Entity:

(a) “Base Salary” means the Participant’s base salary or regularly scheduled wages on a calendar year basis immediately prior to his Termination Date, but excluding all other elements of compensation including overtime, bonuses, perquisites, commissions, restricted stock awards, stock options, retirement benefits, welfare benefits, or any other payments (disregarding any reduction that gives rise to Good Reason under this Plan).

(b) “Board” means the Board of Directors of Waste Management.

(c) “Cause” means the Participant’s (i) willful or deliberate and continual refusal to perform the Participant’s employment duties reasonably requested by the Company after receipt of written notice to the Participant of such failure to perform, specifying such failure (other than as a result of the Participant’s sickness, illness or injury) and the Participant’s failure to cure such nonperformance within ten (10) days of receipt of said written notice; (ii) breach of any statutory or common law duty of loyalty to the Company; (iii) conviction of, or plea of nolo contendere to, any felony; (iv) willful or intentional cause of material injury to the Company, its property, or its assets; (v) disclosure or attempted disclosure to any unauthorized person(s) of the Company’s proprietary or confidential information; (vi) material violation or a repeated and willful

violation of the Company’s policies or procedures, including but not limited to, the Company’s Code of Business Conduct and Ethics (or any successor policy) then in effect; or (vii) breach of any Protective Covenants. A termination of employment for Cause will be set forth in a written notice to the Participant that sets forth in reasonable detail the facts and circumstances which provide the basis for termination for Cause.

(d) “CEO” means the Chief Executive Officer of Waste Management, Inc.

(e) “Change in Control” means the first to occur, on or after the Effective Date, of any of the following events:

(i) any Person, or Persons acting as a group (within the meaning of Code Section 409A), directly or indirectly, including by purchases, mergers, consolidation or otherwise, acquires ownership of securities of Waste Management that, together with stock held by such Person or Persons, represents fifty percent (50%) or more of the total voting power or total fair market value of Waste Management’s then outstanding securities;

(ii) any Person, or Persons acting as a group (within the meaning of Code Section 409A), acquires, (or has acquired during the 12-month period ending on the date of the most recent acquisition by such Person or Persons) directly or indirectly, including by purchases, merger, consolidation or otherwise, ownership of the securities of Waste Management that represent thirty percent (30%) or more of the total voting power of Waste Management’s then outstanding voting securities;

(iii) the following individuals cease for any reason to constitute a majority of the number of directors then serving during any 12-month period: individuals who, at the beginning of the 12-month period, constitute the Board and any new director (other than a director whose initial assumption of office is in connection with an actual or threatened election contest, including but not limited to a consent solicitation, relating or the election of directors of Waste Management) whose appointment or election by the Board or nomination for election by Waste Management’s stockholders was approved or recommended by a vote of at least a majority of the directors before the date of such appointment or election or whose appointment, election or nomination for election was previously so approved or recommended;

(iv) a Person or Persons acting as a group acquires (or has acquired during the 12-month period ending on the date of the most recent acquisition by such Person or Persons) assets from Waste Management that have a total gross fair market value equal to or more than forty percent (40%) of the total gross fair market value of all of the assets of Waste Management immediately before such acquisition or acquisitions, other than a sale or disposition by Waste Management of such assets to an entity, at least fifty percent (50%) of the combined voting power of the voting securities of which are owned by Waste Management or by

(f) “Change in Control Period” means the period commencing on the date occurring six months immediately prior to the date on which a Change in Control occurs and ending on the second anniversary of the date on which a Change in Control occurs.

(g) “COBRA” means the Consolidated Omnibus Budget Reconciliation Act of 1985, as amended.

(h) “Code” means the Internal Revenue Code of 1986, as amended from time to time.

(i) “Committee” means the Management Development & Compensation Committee of the Board.

(j) “Company” means Waste Management Holdings, Inc., a Delaware corporation, or any successor thereto.

(k) “Company Entity” means any Subsidiary of the Company.

(l) “Eligible Employee” means an employee of a Company Entity who is designated by such Company Entity as employed at compensation band E75 or greater; provided, however, that any such employee who is party to an agreement with a Company Entity that (i) provides for severance benefits separate from and in the absence of this Plan and (ii) does not state that such employee will participate in this Plan, shall not be an Eligible Employee during the term of such agreement.

(m) “ERISA” means the Employee Retirement Income Security Act of 1974, as amended.

(n) “Exchange Act” means the Securities and Exchange Act of 1934, as amended from time to time.

(o) “Good Reason” means the occurrence of any of the following circumstances:

(i) the material diminution in the Participant’s base compensation;

(ii) the material diminution in the Participant’s authority, duties or responsibilities;

(iii) the relocation of the geographic location of the Participant’s principal place of employment by more than 50 miles from the location of the Participant’s principal place of employment as of the Effective Date; or

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(iv) failure of any successor to the Company (whether direct or indirect and whether by merger, acquisition, consolidation or otherwise) to assume the obligations of the Company hereunder;

Notwithstanding the foregoing provisions, any assertion by a Participant of a termination of employment for “Good Reason” shall not be effective unless all of the following conditions are satisfied: (w) the condition giving rise to the Participant’s termination of employment must have arisen without the Participant’s consent; (x) the Participant must provide written notice to the CEO (or in the case of the CEO, the Board) of such condition within ninety (90) days of the initial existence of the condition; (y) the written notice must provide for a date of termination not less than thirty (30) nor more than sixty (60) days after the date such notice is given; and (z) the condition specified in such notice must remain uncorrected through the date of termination set forth in the notice.

(p) “Participant” means an Eligible Employee who meets the participation requirements set forth in Section 5.

(q) “Participation Agreement” means the written agreement between the Company and an Eligible Employee setting forth any additional terms and conditions of the Eligible Employee’s participation in this Plan and evidencing the Eligible Employee’s agreement to all terms and conditions of participation in this Plan, including the Protective Covenants.

(r) “Person” shall have the meaning set forth in Section 3(a)(9) of the Exchange Act, as modified and used in Sections 13(d) and 14(d) thereof, except that such term shall not include (i) the Company, (ii) a trustee or other fiduciary holding securities under an employee benefit plan of the Company, (iii) an employee benefit plan of the Company, (iv) an underwriter temporarily holding securities pursuant to an offering of such securities or (v) a corporation owned, directly or indirectly, by the stockholders of the Company in substantially the same proportions as their ownership of shares of Common Stock of the Company.

(s) “Protective Covenants” means any protective covenant obligations that a Participant owes to a Company Entity, including but not limited to any confidential information, non-disclosure, non-competition, non-solicitation or non-disparagement covenants set forth in an employment or other agreement between the Participant and a Company Entity.

(t) “Release” means that specific document which the Company shall present to the Participant for consideration and execution after any applicable termination of employment, wherein if he agrees to such, he will irrevocably and unconditionally release and forever discharge the Company, its subsidiaries, affiliates and related parties from any and all causes of action which the Participant at that time had or may have had against the Company to the greatest extent permitted by applicable law as of the Termination Date.

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(u) “Specified Employee” means a Participant who meets the requirements specified in Code Section 409A(a)(2)(B).

(v) “Subsidiary” means (i) in the case of a corporation, any corporation of which the Company directly or indirectly owns shares representing more than 50% of the combined voting power of the shares of all classes or series of capital stock of such corporation which have the right to vote generally on matters submitted to a vote of the shareholders of such corporation and (ii) in the case of a partnership or other business

entity not organized as a corporation, any such business entity of which the Company directly or indirectly owns more than 50% of the voting, capital or profits interests (whether in the form of partnership interests, membership interests or otherwise).

(w) "Termination Date" means the date on which the Participant's employment with all Company Entities is terminated. For purposes of determining whether a Participant has terminated employment, the employment of a Participant shall not be deemed to have been terminated due to a transfer between Company Entities or because of such Participant's absence from active employment on account of temporary illness or during authorized vacation or during temporary leaves of absence granted by the Company for reasons of professional advancement, education, health or government service, or during military leave for any period if the Participant returns to active employment within 90 days after the termination of such Participant's military leave, or during any period required to be treated as a leave of absence by virtue of any valid law or agreement.

(x) "Total Disability" means that the Participant has become physically or mentally disabled so as to render the Participant incapable of performing the essential functions of his position (with or without reasonable accommodations) and such disability is expected to result in death or to last for a continuous period of at least twelve (12) months, provided that such condition constitutes a "disability" within the meaning of Code Section 409A. The Participant's receipt of disability benefits under the Company's long-term disability plan or receipt of Social Security disability benefits shall be deemed conclusive evidence of Total Disability for purpose of this Plan. Whether a Participant's Total Disability has occurred will be determined by the Committee.

(y) "Waste Management" means Waste Management, Inc., a Delaware corporation.

4. **Plan Administration.** The Committee shall have full and final authority, subject to the express provisions of this Plan, with respect to the administration of this Plan, including but not limited to, the authority to construe and interpret any provisions of this Plan, to make all eligibility and benefit determinations, and to take all other actions deemed necessary or advisable for the proper administration of this Plan, and such decisions shall be binding on all parties. The Committee may, in its discretion, delegate its responsibilities and authority to any one of its members or to any other individual or entity.

5. **Eligibility and Participation.** An Eligible Employee shall become a Participant in the Plan upon executing and returning to the Company the Participation

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Agreement approved by the Committee. A Participant ceases to be a Participant upon termination of employment; provided that any and all rights and obligations accruing to the Participant under the Plan as a result of such employment termination shall survive the Participant's termination of participation in the Plan. For the avoidance of doubt, any individual who is not classified by a Company Entity as an employee on its payroll will not be eligible for participation in the Plan even if later determined to have been a common law employee.

6. **Compensation Following Termination of Employment.**

(a) Termination for Cause or Other Than Good Reason. Subject to reduction as may be required by Section 13, in the event that the Participant's employment is terminated by the Company for Cause or by the Participant for other than Good Reason, the Company shall pay the following amounts to the Participant:

- (i) any accrued but unpaid Base Salary for services rendered through the Termination Date;
- (ii) reimbursement for any accrued but unpaid expenses properly incurred by the Participant in accordance with the Company's applicable policy prior to the Termination Date;
- (iii) any accrued but unused vacation through the Termination Date; and
- (iv) any earned but unpaid bonuses for any prior calendar year.

The amount due to the Participant pursuant to this Section 6(a) shall be paid as soon as practicable following the Termination Date in accordance with the Company's normal payroll policies and practices. Additionally, any benefits accrued through the Termination Date to which a Participant may be entitled pursuant to other Company plans, policies and arrangements shall be determined and paid in accordance with the terms of such plans, policies and arrangements.

(b) Termination by Reason of Total Disability or Death. Subject to reduction as may be required by Section 13, in the event that the Participant's employment is terminated by reason of the Participant's Total Disability or death, the Company shall pay the following amounts to the Participant or, in the event of the Participant's death, the Participant's beneficiary or estate:

- (i) the benefits set forth in Section 6(a) of this Plan;
- (ii) annual and/or special cash bonus payments for the calendar year in which the Participant's Termination Date occurs, at the same time, on the same basis, and to the same extent such payments are made to other senior the Participants of the Company, pro-rated for the calendar year in which the Termination Date occurs.

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In the event of the Participant's Total Disability, payment of the amount due to the Participant pursuant to Subsection 6(b)(ii) shall be fully subject to and contingent on the Participant's execution (without revocation) of the Release.

7. **Termination by the Company Without Cause or by the Participant for Good Reason Outside a Change in Control Period.**

(a) **Severance Benefits.** Subject to reduction as may be required by Section 13, in the event that the Participant's employment is terminated by the Company outside a Change in Control Period for reasons other than death, Total Disability or Cause, or the Participant terminates his employment for Good Reason outside of a Change in Control Period, the Company shall pay the following amounts to the Participant:

- (i) the benefits set forth in Section 6(a) of the Plan;
- (ii) annual and/or special cash bonus payments for the calendar year in which the Participant's Termination Date occurs, at the same time, on the same basis, and to the same extent such payments are made to other senior the Participants of the Company, pro-rated for the calendar year in which the Termination Date occurs;
- (iii) a cash amount equal to two (2) times the sum of the Participant's Base Salary plus his target annual bonus (in each case, as then in effect), of which one-half of such amount shall be paid in a lump sum within the calendar quarter in which the 60th day following the Termination Date falls and one-half of such amount shall be paid during the two (2) year period beginning in the calendar quarter within which the 60th day following the Termination Date falls and continuing at the same time and in the same manner as Base Salary would have been paid if the Participant had remained in active employment until the end of such period;
- (iv) subject to the Participant's completion of all required enrollment elections, continuation of coverage for the Participant and his spouse and eligible dependents under the Company's group health plans under which the Participant was a participant at any time during the twelve-month period prior to the Termination Date, until the earliest to occur of (A) twenty-four (24) months after the Termination Date; (B) the Participant's death (provided that benefits provided to the Participant's spouse and dependents shall not terminate until twenty-four (24) months after the Termination Date); or (C) with respect to any particular plan, the date the Participant becomes eligible to participate in a comparable benefit provided by a subsequent employer; provided, however, that if the Company's obligations contemplated by this Section 7(a)(iv) would result in the imposition of excise taxes on the Company for failure to comply with applicable nondiscrimination requirements or would otherwise be prohibited by applicable law, the Company shall discontinue the group health plan coverage provided for in this Section 7(a)(iv) and shall instead pay to the Participant for the remainder of such period a monthly cash payment equal to the COBRA premium cost for such

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coverage, commencing no later than 30 days after such determination by the Company.

(b) **Release Required.** Payment of the amount due to the Participant pursuant to Subsections 7(a)(ii), (iii) and (iv) shall be fully subject to and contingent on the Participant's execution (without revocation) of the Release.

(c) **Potential Reduction.** Notwithstanding any provision of this Plan to the contrary, if within one (1) year after the Participant's Termination Date for any reason other than for Cause, it is determined by the Company that the Participant could have been terminated for Cause, then to the extent permitted by law:

- (i) the Company may elect to cancel any and all payments of any benefits otherwise due to the Participant, but not yet paid, under this Plan or otherwise; and
- (ii) upon written demand by the Company, the Participant shall refund to the Company any amounts, plus interest, previously paid by Company to the Participant pursuant to Subsections 7(a)(ii), (iii) or (iv), less one thousand dollars (\$1,000) which the Participant shall be entitled to retain as fully sufficient consideration to support and maintain in effect any contractual obligations that the Participant has to the Company prior to the refund, including the Release.

8. **Resignation by the Participant for Good Reason or Termination by Company Without Cause During a Change in Control**

Period.

(a) **Severance Benefits.** Subject to reduction as may be required by Section 13, in the event a Change in Control occurs and (x) the Participant terminates his employment for Good Reason during a Change in Control Period, or (y) the Company terminates the Participant's employment without Cause (and for reason other than death or Total Disability) during a Change in Control Period, the Company shall pay the following amounts to the Participant:

- (i) the benefits set forth in Section 6(a) of the Plan;
- (ii) the benefits set forth in Subsections 7(a)(iii) and (iv) of the Plan;
- (iii) annual and/or special cash bonus payments for the calendar year in which the Participant's Termination Date occurs, payable at 100% of the target bonus for which the Participant would be eligible in the absence of the termination of employment, pro-rated for the calendar year in which the Termination Date occurs and payable within five (5) days after the later of the Termination Date or the Change in Control

(b) **Release Required.** Payment of the amount due to the Participant pursuant to Subsections 8(a)(ii) and (iii) shall be fully subject to and contingent on the Participant's execution (without revocation) of the Release.

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(c) **Termination Prior to Change in Control.** In the event of a termination during a Change in Control Period but prior to the consummation of the Change in Control, any payment provided pursuant to Section 8 shall be paid within five days following the consummation of the Change in Control, less the amount of any cash severance previously provided to the Participant pursuant to Section 7 of the Plan.

9. **No Mitigation.** The Participant shall be under no obligation to seek other employment in order to receive benefits under this Plan, and, except as specifically set forth herein, there shall be no offset against any amounts due the Participant under this Plan on account of any remuneration attributable to any subsequent employment that the Participant may obtain.

10. **Enforcement of Protective Covenants.** In the event that the Participant violates any Protective Covenants, then, in addition to any additional forms of the relief the Company may have, including the right to injunctive relief, (i) the Company shall have the right to immediately cease making any payments that it may otherwise owe to the Participant, if any, under this Plan or otherwise; (ii) the Participant will forfeit any remaining rights to payments or continuing benefits provided by this Plan, if there are any; and (iii) upon the Company's demand, the Participant will refund to the Company any amounts, plus interest, previously paid by Company to the Participant pursuant to Subsections 7(a)(ii), (iii) and (iv) and 8(a)(ii) and (iii), less one thousand dollars (\$1,000) which the Participant shall be entitled to retain as fully sufficient consideration to support and maintain in effect any contractual obligations that the Participant has to the Company prior to the refund, including the Release as defined herein.

11. **Claims Procedure.**

(a) **Claims for Benefits.** It shall not be necessary for a Participant or beneficiary who has become entitled to receive a benefit hereunder to file a claim for such benefit with any person as a condition precedent to receiving a distribution of such benefit. However, any Participant or beneficiary who believes that he has become entitled to a benefit hereunder and who has not received, or commenced receiving, a distribution of such benefit, or who believes that he is entitled to a benefit hereunder in excess of the benefit which he has received, or commenced receiving, may file a written claim for such benefit with the Committee at any time on or prior to the end of the fiscal year next following the fiscal year in which he allegedly became entitled to receive a distribution of such benefit. Such written claim shall set forth the Participant's or beneficiary's name and address and a statement of the facts and a reference to the pertinent provisions of this Plan upon which such claim is based. The Committee shall, within 90 days after such written claim is filed, provide the claimant with written notice of its decision with respect to such claim. If special circumstances require an extension of up to an additional 90 days for processing the claim, the Committee will provide written notice of the extension, including the reason for the extension and the date by which the decision is expected to be made. If such claim is denied in whole or in part, the Committee shall, in such written notice to the claimant, set forth in a manner calculated to be understood by the claimant: the specific reason or reasons for denial; specific references to pertinent provisions of this Plan upon which the denial is based; a description of any additional material or information necessary for the claimant to perfect

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his claim and an explanation of why such material or information is necessary; and an explanation of the provisions for review of claims set forth in Section 11(b) below.

(b) **Appeals of Denied Claims.** A Participant or beneficiary who has filed a written claim for benefits with the Committee which has been denied may appeal such denial to the Committee and receive a full and fair review of his claim by filing with the Committee a written application for review at any time within 60 days after receipt from the Committee of the written notice of denial of his claim provided for in Section 11(a) above. A Participant or beneficiary who submits a timely written application for review shall be entitled to review any and all documents pertinent to his claim and may submit issues and comments to the Committee in writing. By the later of (i) 60 days after receipt of a written application for review or (ii) five days following the date of the Committee's meeting next following the Committee's receipt of the application for review (or the second meeting following such receipt if the application is received 30 days or less before the first meeting), the Committee shall give the claimant written notice of its decision on review, which written notice shall set forth in a manner calculated to be understood by the claimant specific reasons for its decision, specific references to the pertinent provisions of this Plan upon which the decision is based, a statement regarding the Participant's right to receive reasonable access to relevant information, and a statement regarding the Participant's right to bring an action under Section 502(a) of the Employee Retirement Income Security Act of 1974, as amended. If special circumstances require an extension of up to an additional 60 days (or five days following the date of the Committee's third meeting following receipt of the application for review) for processing the claim, the Committee will provide written notice of the extension, including the reason for the extension and the date by which the decision is expected to be made.

(c) **Authorized Representatives; Notices.** Any act permitted or required to be taken by a Participant or beneficiary under this Section 11 may be taken for and on behalf of such Participant or beneficiary by such Participant's or beneficiary's duly authorized representative. Any claim, notice, application or other writing permitted or required to be filed with or given to a party by this Article shall be deemed to have been filed or given when deposited in the U.S. mail, certified or registered mail, return receipt requested, postage prepaid, and properly addressed to the party to whom it is to be given or with whom it is to be filed. Any such claim, notice, application, or other writing deemed filed or given pursuant to the next foregoing sentence shall in the absence of clear and convincing evidence to the contrary, be deemed to have been received on the fifth business day following the date upon which it was filed or given. Any such notice, application, or other writing directed to a Participant or beneficiary shall be deemed properly addressed if directed to the address set forth in the written claim filed by such Participant or beneficiary.

(d) **Exhaustion; Statute of Limitations.** A Participant or beneficiary must complete the claims procedures described in this Section 11 prior to commencing any legal or equitable action regarding a claim for benefits under the Plan by a Claimant. Further, a Participant or beneficiary must bring any legal or equitable action to contest a final benefit determination for Plan benefits within one year of the date that the

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Committee sends a notice of a final claims determination under this Section 11 of the Plan, or all rights to bring such a legal or equitable action will be waived.

12. **Arbitration.** The Company agrees and the Participant, as evidenced by execution of the Participation Agreement, agrees that any dispute relating to this Plan, or to the breach of this Plan, arising between the Participant and the Company shall be settled by arbitration in accordance with the Federal Arbitration Act and the commercial arbitration rules of the American Arbitration Association ("AAA"), or any other mutually agreed upon arbitration service; provided, however, that temporary and preliminary injunctive relief to enforce the Protective Covenants, and related expedited discovery, may be pursued in a court of law to provide temporary injunctive relief pending a final determination of all issues of final relief through arbitration. The arbitration proceeding, including the rendering of an award, shall take place in Houston, Texas, and shall be administered by the AAA (or any other mutually

agreed upon arbitration service). The arbitrator shall be jointly selected by the Company and the Participant within thirty (30) days of the notice of dispute, or if the Company and the Participant cannot agree, in accordance with the commercial arbitration rules of the AAA (or any other mutually agreed upon arbitration service). All fees and expenses associated with the arbitration shall be borne equally by the Participant and the Company during the arbitration, pending final decision by the arbitrator as to who should bear fees, unless otherwise ordered by the arbitrator. The arbitrator shall not be authorized to create a cause of action or remedy not recognized by applicable state or federal law. The arbitrator shall be authorized to award final injunctive relief. The award of the arbitrator shall be final and binding upon the Company and the Participant without appeal or review, except as permitted by the arbitration laws of the State of Texas. The award, inclusive of any and all injunctive relief provided for therein, shall be enforceable through a court of law upon motion of either party.

13. **Potential Limitation on Severance Benefits.**

(a) **Maximum Severance Amount.** Notwithstanding any provision in this Plan to the contrary, in the event of a qualifying termination (or resignation) under Sections 6, 7 or 8 of this Plan it is determined by the Company that the Severance Benefits (as defined in Section 13(b) below) would exceed 2.99 times the sum of the Participant's then current base salary and target bonus (the "Maximum Severance Amount"), then the aggregate present value of the Severance Benefits provided to the Participant shall be reduced by the Company to the Reduced Amount. The reduction of payments and benefits hereunder, if applicable, shall be made by reducing, first, payments or benefits to be paid in cash hereunder in the order in which such payment or benefit would be paid or provided (beginning with such payment or benefit that would be made last in time and continuing, to the extent necessary, through to such payment or benefit that would be made first in time) and, then, reducing any benefit to be provided in kind hereunder in a similar order. The "Reduced Amount" shall be an amount, expressed in present value, that maximizes the aggregate present value of the Severance Benefits without exceeding the Maximum Severance Amount.

(b) **Severance Benefits.** For purposes of determining Severance Benefits under Section 13(a) above, Severance Benefits means the present value of payments or distributions by the Company, its subsidiaries or affiliated entities to or for the benefit of

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the Participant (whether paid or provided pursuant to the terms of this Plan or otherwise), and

(A) including: (i) cash amounts payable by the Company in the event of termination of the Participant's employment; and (ii) the present value of benefits or perquisites provided for periods after termination of employment (but excluding benefits or perquisites provided to employees generally); and

(B) excluding: (i) payments of salary, bonus or performance award amounts that had accrued at the time of termination; (ii) payments based on accrued qualified and non-qualified deferred compensation plans, including retirement and savings benefits; (iii) any benefits or perquisites provided under plans or programs applicable to employees generally; (iv) amounts paid as part of any agreement intended to "make-whole" any forfeiture of benefits from a prior employer; (v) amounts paid for services following termination of employment for a reasonable consulting agreement for a period not to exceed one year; (vi) amounts paid for post-termination covenants (such as a covenant not to compete); (vii) the value of accelerated vesting or payment of any outstanding equity-based award; and (viii) any payment that the Board or any committee thereof determines in good faith to be a reasonable settlement of any claim made against the Company.

(c) **Possible 280G Reduction.** Following application of Section 13(a), in the event that the payment of the remaining Severance Benefits to the Participant plus any other payments to the Participant which would be subject to Code Section 280G (including any reduced Severance Benefits) ("280G Severance Benefits") would be subject (in whole or part), to any excise tax imposed under Code Section 4999 (the "Excise Tax"), then the cash portion of the 280G Severance Benefits shall first be further reduced, and the non-cash 280G Severance Benefits shall thereafter be further reduced, to the extent necessary so that no portion of the 280G Severance Benefits is subject to the Excise Tax, but only if (i) the amount of the 280G Severance Benefits to be received by the Participant, as so reduced by this Section 13(c) and after subtracting the amount of federal, state and local income taxes on such reduced 280G Severance Benefits (after taking into account the phase out of itemized deductions and personal exemptions attributable to such reduced 280G Severance Benefits) is greater than or equal to (ii) the amount of the 280G Severance Benefits to be received by the Participant without such reduction by this Section 13(c) after subtracting the amount of federal, state and local income taxes on such 280G Severance Benefits and the amount of the Excise Tax to which the Participant would be subject in respect of such unreduced 280G Severance Benefits (after taking into account the phase out of itemized deductions and personal exemptions attributable to such unreduced 280G Severance Benefits).

(d) **Calculation of 280G Severance Benefits.** For purposes of determining the 280G Severance Benefits, (i) no portion of the 280G Severance Benefits, the receipt or enjoyment of which the Participant shall have waived at such time and in such manner as not to constitute a "payment" within the meaning of Code Section 280G(b), shall be taken into account, (ii) no portion of the 280G Severance Benefits shall be taken into account which, in the opinion of tax counsel ("Tax Counsel") who is reasonably

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acceptable to the Participant and selected by the accounting firm (the "Auditor") which was, immediately prior to the Change in Control, the Company's independent auditor, does not constitute a "parachute payment" within the meaning of Code Section 280G(b)(2) (including by reason of Code Section 280G(b)(4)(A)); (iii) no portion of the 280G Severance Benefits shall be taken into account which, in the opinion of Tax Counsel, constitutes reasonable compensation for services actually rendered, within the meaning of Code Section 280G(b)(4)(B), in excess of the "base amount" (as defined in Code Section 280G(b)(3)) allocable to such reasonable compensation, and (iv) the value of any non-cash benefit or any deferred payment or benefit included in the 280G Severance Benefits shall be determined by the Auditor in accordance with the principles of Code Sections 280G(d)(3) and (4).

(e) **Determination of Present Value.** For purposes of this Section 13, the present value of Severance Benefits and 280G Severance Benefits shall be determined in accordance with Code Section 280G(d)(4).

14. **Clawback.** To the extent required by applicable law or any applicable securities exchange listing standards, or as otherwise determined by the Committee, amounts paid or payable pursuant to the Plan shall be subject to the provisions of any clawback policy implemented by the Company, which clawback policy may provide for forfeiture, repurchase or recoupment of amounts paid or payable pursuant to the Plan. Notwithstanding any provision of this Plan to the contrary, the Company reserves the right, without the consent of any Participant, to adopt or amend any such clawback policies and procedures.

15. **Withholding of Taxes.** The Company may withhold from any compensation and benefits payable under this Plan all applicable federal, state, local, or other taxes.

16. **Compliance with Code Section 409A.**

(a) **Compliance; Exemption.** It is intended that the payments and benefits provided under this Plan shall be exempt from or comply with the application of the requirements of Code Section 409A. This Plan shall be construed, administered and governed in a manner that affects such intent. Specifically, any taxable benefits or payments provided under this Plan are deemed to be separate payments that qualify for the “short-term deferral” exclusion from Code Section 409A to the maximum extent possible, and to the extent they do not so qualify, are intended to qualify for the “involuntary separation pay” exclusion from Code Section 409A, to the maximum extent possible. To the extent that none of these exceptions (or any other available exception) applies, then notwithstanding anything contained herein to the contrary, and to the extent required to comply with Code Section 409A, if a Participant is a “specified employee,” as determined by the Company, as of his Termination Date, then all amounts due under this Plan that constitute a “deferral of compensation” within the meaning of Code Section 409A, that are provided as a result of a “separation from service” within the meaning of Code Section 409A, and that would otherwise be paid or provided during the first six months following the Termination Date, shall be accumulated through and paid or provided on the first business day that is more than six months after the date of the

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Termination Date (or, if the Participant dies during such six-month period, within 90 days after the Participant’s death).

(b) **Reimbursements; In-Kind Benefits.** All reimbursements and in kind benefits provided under the Plan shall be made or provided in accordance with the requirements of Code Section 409A, including, where applicable, the requirement that (i) any reimbursement shall be for expenses incurred during the Participant’s lifetime (or during a shorter period of time specified in the Plan), (ii) the amount of expenses eligible for reimbursement, or in kind benefits provided, during a calendar year may not affect the expenses eligible for reimbursement, or in kind benefits to be provided, in any other calendar year, (iii) the reimbursement of an eligible expense will be made on or before the last day of the calendar year following the year in which the expense is incurred, and (iv) the right to reimbursement or in kind benefits is not subject to liquidation or exchange for another benefit.

(c) **Six Month Delay Period.** Notwithstanding any provision to the contrary in the Plan, if a Participant is deemed on the date of the Participant’s separation from service to be a Specified Employee, and the stock of the Company is publicly traded, then the payments specified as being subject to this Section 16 shall not be made or provided to the extent required by Code Section 409A until the later of (A) the payment date set forth in the Plan or (B) the date that is the earliest of (i) the expiration of the six-month period measured from the date of Participant’s separation from service within the meaning of Code Section 409A, (ii) the date of Participant’s death, or (iii) such other date that complies with, or is exempt from, the requirements of Code Section 409A (the “Delay Period”). Payments subject to the Delay Period shall be paid to the Participant without interest for such delay in payment. All other payments and benefits due under the Plan that are not subject to the foregoing shall be paid or provided in accordance with the normal payment dates specified for them herein.

(d) **Substitution.** To the extent any payment or benefit payable under this Plan is considered a substitution of previously forfeited or relinquished deferred compensation under Treas. Reg. Section 1.409A-3(f), the payment or benefit payable under this Plan shall be paid at the same time and on the same schedule that the original deferred compensation would have been paid, unless an exemption applies.

17. **No Right to Continued Service or Employment.** Nothing in this Plan shall interfere with or limit in any way the right of the Company or any of its Subsidiaries to terminate any Participant’s employment or other service relationship with the Company or its Subsidiaries at any time, nor confer upon any Participant any right to continue in the capacity in which such Participant is employed or otherwise serves the Company or its Subsidiaries.

18. **Notices.** All notices and other communications provided for herein shall be in writing and shall be deemed to have been duly given when personally delivered or five days after deposit with the United States Postal Service to be sent by registered or certified mail, postage prepaid return receipt requested, addressed to the Company, attention to the general counsel, at its principal place of business and to the Participant at his address as shown on the

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records of the Company or to such other address as the Company shall have received in writing from the Participant.

19. **Source of Payments; Unfunded Plan.** All payments provided under this Plan, other than payments made pursuant to a plan which provides otherwise, shall be paid from the general funds of the Company, and no special or separate fund shall be established, and no other segregation of assets made, to assure payment. The Company’s liability to pay benefits under the Plan shall constitute an unfunded, unsecured liability of the Company. Nothing contained in the Plan shall create or be construed to create a trust of any kind. The Participant shall have no right, title or interest whatever in or to any investments which the Company may make to aid the Company in meeting its obligations hereunder. To the extent that any person acquires a right to receive payments from the Company hereunder, such right shall be no greater than the right of an unsecured creditor of the Company.

20. **Assignment; Successors.** No benefit under this Plan shall be assignable or otherwise transferable by the Participant (but any payments due hereunder which would be payable at a time after the Participant’s death shall be paid to the Participant’s estate). The Plan shall be binding upon and inure to the benefit of any successor or assign of the Company, whether directly or indirectly and whether by way of merger, consolidation,

operation of law, assignment or other acquisition of substantially all of the assets or business of the Company, in the same manner and to the full extent that the Company is obligated hereunder, and such successor or assign shall be deemed the "Company" for all purposes of the Plan. In the event that any such successor or assign shall not by operation of law be bound by all of the Company's obligations hereunder, then the Company shall require such successor or assign to expressly and unconditionally assume all of the Company's obligations under the Plan.

21. **Governing Law and Venue.** This Plan and all determinations made and actions taken pursuant hereto, to the extent not otherwise governed by mandatory provisions of the Code or the securities laws of the United States, shall be governed by and construed in accordance with the laws of the State of Texas, without regard to its conflict of laws provisions. The Company and the Participant agree that any legal action arising from this Plan that is not required to be resolved through arbitration pursuant to Section 12 must be pursued in a court of competent jurisdiction that is located in Houston, Texas.

22. **Termination, Amendment of the Plan.** The Board may amend or terminate the Plan at any time with respect to the Plan's application to persons commencing participation in the Plan subsequently to the Board taking such action to amend or terminate the Plan. The Board may amend or terminate the Plan as to all Participants from time to time; provided, however, that, with respect to any individual who is a Participant at the time the Board takes action to amend or terminate the Plan, any such amendment or termination that adversely affects any right of such a Participant under the Plan shall not be effective until the earlier of (a) the date twelve (12) months after the Board provides written notice of the amendment or termination to all such Participants or (b) the date each such Participant consents in writing to the amendment or termination. Notwithstanding any provision in this Section 22, the Plan may not be amended or terminated during the two years following a Change in Control.

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23. **Miscellaneous.**

(a) **Waiver.** The failure of a party to insist upon strict adherence to any term of this Plan on any occasion shall not be considered a waiver thereof or deprive that party of the right thereafter to insist upon strict adherence to that term or any other term of this Plan.

(b) **Severability.** If any term or provision of this Plan is declared illegal or unenforceable by any court of competent jurisdiction and cannot be modified to be enforceable, such term or provision shall immediately become null and void, leaving the remainder of this Plan in full force and effect.

(c) **Headings.** Section headings are used herein for convenience of reference only and shall not affect the meaning of any provision of this Plan.

(d) **Rules of Construction.** Whenever the context so requires, the use of the singular shall be deemed to include the plural and vice versa.

(e) **Counterparts.** This Plan may be executed in any number of counterparts, each of which so executed shall be deemed to be an original, and such counterparts will together constitute but one Plan.

24. **General Information About This Plan.**

(a) **Plan Name.** The name of this Plan is the Waste Management Holdings, Inc. Executive Severance Protection Plan.

(b) **Plan Sponsor.** The Plan Sponsor is:

Waste Management Holdings, Inc.
1001 Fannin
Houston, Texas 77002
Attention: Chief Legal Officer
Phone: (713) 512-6200

(c) **Employer Identification Number of Plan Sponsor.** 36-2660763

(d) **ERISA Plan Number.** 515

(e) **Type of Plan.** This Plan is intended to be an unfunded plan intended to provide severance compensation and benefits to a select group of management or highly compensated employees within the meaning of Sections 201(2), 301(a)(3) and 401(a)(1) of the Employee Retirement Income Security Act of 1974, as amended.

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(f) **Plan Administration.** This Plan is administered by the Management Development and Compensation Committee of the Board:

Waste Management, Inc.
1001 Fannin
Houston, Texas 77002
Attention: Chief Legal Officer
Phone: (713) 512-6200

The Committee is responsible for the operation and administration of this Plan. The Committee is authorized to construe and interpret this Plan and to make eligibility and benefit determinations, and its decisions shall be final and binding. The Committee shall make all reports and disclosures required by law.

(g) Agent for Service of Legal Process. The agent for service of legal process on this Plan is:

Waste Management, Inc.
1001 Fannin
Houston, Texas 77002
Attention: Chief Legal Officer
Phone: (713) 512-6200

(h) Effective Date of this Plan. December 22 ,2017

(i) Plan Year. The calendar year ending on December 31.

(j) Contributions; Source of Benefits. Payments under this Plan will be made from the general assets of the Company. No employee contributions are made under this Plan.

WASTE MANAGEMENT HOLDINGS, INC.

By: /s/ Courtney A. Tippy

Name: Courtney A. Tippy

Title: Vice President and Secretary

**FIRST AMENDED AND RESTATED
EMPLOYMENT AGREEMENT**

This **FIRST AMENDED AND RESTATED EMPLOYMENT AGREEMENT** (the "Agreement") is made and entered into on this December 22, 2017, by and between USA Waste-Management Resources, LLC, for itself and on behalf of Waste Management, Inc. ("WMI") and its subsidiaries and affiliated entities (collectively, the "Company") and James C. Fish, Jr. (the "Executive"). Executive and the Company are referred to individually herein as a "Party" and collectively as the "Parties."

WHEREAS, WMI and Executive are currently parties to that certain Employment Agreement, dated as of August 15, 2011, as amended from time to time (the "Prior Agreement");

WHEREAS, pursuant to the Prior Agreement, Executive has been employed by the Company;

WHEREAS, the Parties hereto desire to amend and restate the Prior Agreement and to enter into this Agreement, which shall supersede and replace the Prior Agreement; and

WHEREAS, the Company desires to continue to employ Executive, and Executive desires to continue to be employed by the Company, on the terms and conditions, and for the consideration, set forth herein.

NOW, THEREFORE, for and in consideration of the mutual promises, covenants and obligations contained herein, the Company and Executive agree as follows:

1. **Employment.** The Company shall continue to employ Executive, and Executive shall continue to be employed by the Company upon the terms and subject to the conditions set forth in this Agreement.

2. **Term of Employment.** The period of Executive's employment under this Agreement shall begin on December 22, 2017, and may be terminated by either party pursuant to Section 5 below. The period during which Executive is employed hereunder shall be referred to as the "Employment Period."

3. **Duties and Responsibilities.**

(a) Executive is employed by USA Waste-Management Resources, LLC, an entity that provides employee services to WMI and to various subsidiaries and affiliated entities pursuant to one or more master services agreements. Executive shall perform such duties and services as may be assigned to Executive pursuant to such master services agreement. Executive's employment and the Employment Agreement may be transferred or assigned to another subsidiary or affiliated entity. Among other duties and responsibilities that may be assigned, Executive shall continue to serve as WMI's President and Chief Executive Officer. In such capacity, Executive shall continue to perform such duties and have the power, authority and

functions consistent with such position, as may be deemed appropriate for the position and assigned to Executive from time to time by the Board of Directors of WMI (the "Board").

(b) Executive shall devote substantially all his working time, attention and energies to the business of the Company, and its affiliated entities. Executive may make and manage his personal investments (provided such investments in other activities do not violate, in any material respect, the provisions of Section 9 of this Agreement), be involved in charitable and professional activities, and, with the prior written consent of the Board, serve on boards of other for profit entities, provided such activities do not materially interfere with the performance of his duties hereunder or create a conflict of interest (however, the Board does not typically allow officers to serve on more than one public company board at a time).

4. **Compensation and Benefits.**

(a) **Base Salary.** During the Employment Period, the Company shall pay Executive a base salary at the annual rate of One Million One Hundred Thousand Dollars (\$1,100,000) per year, or such rate as may be determined from time to time by the Management Development and Compensation Committee ("Compensation Committee") of the Board ("Base Salary"). Such Base Salary shall be paid in accordance with the Company's standard payroll practice for its executive officers. Base Salary shall not be reduced except by mutual agreement.

(b) **Annual Bonus.** During the Employment Period, Executive will be entitled to participate in an annual incentive compensation plan of the Company, as established by the Compensation Committee from time to time. Executive's target annual bonus under this Agreement will be One Hundred Thirty Five Percent (135%) of his Base Salary in effect for such year (the "Target Bonus"), and his actual annual bonus may range from 0% to 270% of Base Salary (i.e., a maximum possible bonus of two times the Target Bonus), and will be determined based upon the achievement of certain corporate financial and/or performance goals, as may be established and approved from time to time by the Compensation Committee. The annual bonus will be paid no later than March 15th of the year following the year with respect to which it was earned.

(c) **Benefit Plans and Vacation.** Subject to the terms of such plans, Executive shall be eligible to participate in or receive benefits under any profit sharing plan, salary deferral plan, medical and dental benefits plan, life insurance plan, short-term and long-term disability plans, or any other health, welfare or fringe benefit plan, generally made available by the Company to the President and Chief Executive Officer of WMI. The Company shall not be obligated to institute, maintain, or refrain from changing, amending, or discontinuing any benefit plan.

During the Employment Period, Executive shall be entitled to vacation each year in accordance with the Company's policies in effect from time to time, but in no event less than four (4) weeks paid vacation per calendar year. Vacation not taken in the calendar year in which it is granted cannot be carried forward to any subsequent year.

(d) **Expense Reimbursement.** The Company shall promptly reimburse Executive for the ordinary and necessary business expenses incurred by Executive in the

performance of his duties hereunder in accordance with the Company's customary practices applicable to executive officers. The reimbursement of expenses during a year will not affect the expenses eligible for reimbursement in any other year. In no event shall any expense be reimbursed after the last day of the year following the year in which the expense was incurred.

(e) **Other Perquisites.** Executive shall be entitled to all perquisites provided to the President and Chief Executive Officer of WMI, as approved by the Compensation Committee, and as they may exist from time to time.

5. **Termination of Employment.** Executive's employment hereunder may be terminated during the Employment Period for any reason or no reason at all. Upon any termination of employment for any reason, Executive shall immediately resign from all director memberships (including, without limitation, as a member of the Board), officer and other positions with WMI or any of its subsidiaries held by Executive at such time.

6. **Compensation Following Termination of Employment.**

(a) **Severance Protection Plan.** During the Employment Period, Executive shall be a participant in the Waste Management Holdings, Inc. Executive Severance Protection Plan (the "Severance Plan"). No change to the Severance Plan made after the date hereof that materially and adversely affects Executive's rights and benefits under the Severance Plan shall be applicable to Executive without Executive's express written consent. For purposes of determining Executive's entitlement to benefits under the Severance Plan or otherwise interpreting or construing Severance Plan terms (as applied to Executive), such terms shall be applied by their plain meaning and, if challenged by Executive, be subject to *de novo* review by the arbitrator described in Section 12 without any deference provided in favor of the Committee under Section 4 of the Severance Plan.

(b) **Certain Definitions.** Notwithstanding anything in the Severance Plan to the contrary, for purposes of Executive's participation in the Severance Plan the following definitions shall apply:

(i) "Cause" shall mean any of the following: Executive's (A) willful or deliberate and continual refusal to perform Executive's employment duties reasonably requested by the Company after receipt of written notice to Executive of such failure to perform, specifying such failure (other than because of Executive's sickness, illness or injury) and Executive's failure to cure such nonperformance within ten (10) days of receipt of said written notice; (B) breach of any statutory or common law duty of loyalty to the Company; (C) conviction of, or plea of *nolo contendere* to, any felony; (D) willful or intentional cause of material injury to the Company, its property, or its assets; (E) disclosure or attempted disclosure to any unauthorized person(s) of the Company's proprietary or confidential information; (F) material violation or a repeated and willful violation of the Company's policies or procedures, including but not limited to, the Company's Code of Business Conduct and Ethics (or any successor policy) then in effect; or (G) breach of any of the covenants set forth in Section 9 hereof.

(ii) A termination for "Good Reason" means a resignation of employment by Executive by written notice ("Notice of Termination for Good Reason") given to the Board within ninety (90) days after the occurrence of the Good Reason event, unless such circumstances are substantially corrected prior to the date of termination specified in the Notice of Termination for Good Reason. For purposes of this Agreement, "Good Reason" shall mean the occurrence or failure to cause the occurrence, as the case may be, without Executive's express written consent, of any of the following circumstances: (A) the Company materially diminishes Executive's core duties or responsibility for those core duties, so as to effectively cause Executive to no longer be performing the duties of his position (except in each case in connection with the termination of Executive's employment for death, Total Disability (as defined in the Severance Plan), or Cause, or temporarily as a result of Executive's illness or other absence); (B) in the event of the Company's becoming a fifty percent or more subsidiary of any other entity, the Company materially diminishes the duties, authority or responsibilities of the person to whom Executive is required to report; (C) removal or the non-reelection of Executive from the officer position with the Company specified herein, or removal of Executive from any of his then officer positions; (D) the relocation of the geographic location of Executive's principal place of employment by more than 50 miles from the location of Executive's principal place of employment as of the date of this Agreement; (E) any material breach by the Company of any provision of this Agreement or the Severance Plan; or (F) failure of any successor to the Company (whether direct or indirect and whether by merger, acquisition, consolidation or otherwise) to assume in a writing delivered to Executive upon the assignee becoming such, the obligations of the Company under both this Agreement and the Severance Plan, resulting in a material negative change in the employment relationship.

(iii) A "Notice of Termination for Good Reason" shall mean a notice that shall indicate the specific termination provision or provisions relied upon and shall set forth in reasonable detail the facts and circumstances claimed to provide a basis for termination for Good Reason. The Notice of Termination for Good Reason shall provide for a date of termination not less than thirty (30) nor more than sixty (60) days after the date such Notice of Termination for Good Reason is given, provided that in the case of the events set forth in Sections 6(b)(ii)(A) or (B), the date may be twenty (20) days after the giving of such notice.

(c) **Amount of Certain Severance Plan Payments.** Notwithstanding Section 8(a)(iii) of the Severance Plan, in the event that Executive becomes entitled to benefits under Section 8(a) of the Severance Plan, the cash bonus payments payable to Executive pursuant to Section 8(a)(iii) of the Severance Plan shall be payable at 100% of the maximum bonus, rather than the target bonus, for which Executive would be eligible in the absence of termination of employment.

7. **No Other Benefits or Compensation.** Except as may be provided under this Agreement, or under the terms of any incentive compensation, employee benefit, or fringe benefit plan applicable to Executive at the time of Executive's employment termination or

resignation, Executive shall have no right to receive any other compensation, or to participate in any other plan, arrangement or benefit, with respect to future periods after such employment termination or resignation.

8. **No Mitigation.** In the event of any termination of employment hereunder, Executive shall be under no obligation to seek other employment, and there shall be no offset against any amounts due Executive under this Agreement on account of any remuneration attributable to any subsequent employment that Executive may obtain.

9. **Protective Covenants.** In reliance upon Executive's promise to abide by the various protective covenants and restrictions provided for below, the Company will continue to provide Executive with one or more of the following: (i) portions of the Company's Confidential Information (through a computer password or other means) and updates thereto; (ii) authorization to communicate with customers and prospective customers, and other business relationship providers, to help Executive develop goodwill for Company; or (iii) authorization to participate in specialized training related to the Company's business. Executive agrees that each of Executive's covenants in Section 9 of this Agreement (the "Protective Covenants") is reasonable and necessary to protect a legitimate business interest of the Company, and that no one restriction or obligation (such as the confidentiality obligations) would be sufficient to protect the Company's interests standing alone due to the variety of different interests involved, the difficulty of identifying and addressing a breach before irreparable harm has occurred, and the need to prevent irreparable harm. Employee understands and agrees that one purpose of this Agreement is to enhance, maintain, and not diminish, all common law and contract protections that have been in effect for the parties concerning Confidential Information that Employee has received in the past. In addition, Executive agrees that any and all rights Executive may have to incentive compensation, stock or stock-related compensation, and/or severance compensation, whether provided for in this Agreement or elsewhere, are provided in reliance upon Executive's agreement to abide by and not challenge the validity of the Protective Covenants described below.

(a) **Company Property, Computer Systems, and Inventions.** All written materials, records, data, and other documents prepared or possessed by Executive during Executive's employment with the Company are the Company's property. Executive understands that access to the Company's computer systems is authorized for activities that are consistent with the business purposes of the Company, that benefit the Company (consistent with Company policies and/or guidelines as they may be modified from time to time), and that do not knowingly cause harm to the Company. The use of the Company computer systems to pursue a competing enterprise, or prepare to compete with the Company, is unauthorized and strictly prohibited. All information, ideas, concepts, improvements, discoveries, and inventions that are conceived, made, developed, or acquired by Executive individually or in conjunction with others during Executive's employment (whether during business hours or not and whether on the Company's premises or not) which relate to or are derived from the Company's business, products, property, resources or services are the Company's sole and exclusive property. Executive does hereby grant and assign to the Company (or its nominee) Executive's entire right, title and interest in and to all inventions, original works of authorship, developments, concepts, improvements, designs, discoveries, and ideas of commercial use or value that

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either: (i) relate to the Company's business, or actual or demonstrably anticipated research or development activity of the Company; or (ii) are derived from, suggested by, or result of work performed for the Company, or were created, discovered, or conceived with the aid of Company property ("Company IP"). While employed, and as necessary thereafter, Executive will assist Company to obtain patents or copyrights on Company IP, and will upon request execute all documents and otherwise cooperate in the Company's efforts to obtain the copyrights, patents, licenses, and other rights and interests that would be necessary to secure for the Company the complete benefit of Company IP. Executive will keep and maintain adequate and current written records of all improvements, processes, original works of authorship, derivative works, developments, concepts, ideas, discoveries, designs, know-how, trademarks, service marks, trade names, trade dress, improvements and trade secrets made by Executive (solely or jointly with others) during the term of Executive's employment with the Company. The records will be in the form of notes, sketches, drawings, and any other format that may be specified by the Company. The records will be available to and remain the sole property of the Company at all times. To the extent state law where Executive resides requires it (such as under Cal. Lab. Code, § 2870, or comparable laws), Executive is notified that **no provision in this Agreement requires Executive to assign any of rights to an invention for which no equipment, supplies, facility, or trade secret information of the Company was used and which was developed entirely on Executive's own time, unless (i) the invention relates at the time of conception or reduction to practice of the invention, (A) to the business of the Company, or (B) to the Company's actual or demonstrably anticipated research or development, or (ii) the invention results from any work performed by Executive for the Company.** This paragraph is intended to compliment and supplement, not replace, any additional written agreement(s) the parties may have regarding Company IP. All memoranda, notes, records, files, correspondence, drawings, manuals, models, specifications, computer programs, maps, and all other documents, data, or materials of any type embodying such information, ideas, concepts, improvements, discoveries, and inventions are the Company's property. At the termination of Executive's employment with the Company for any reason, Executive shall return all of the Company's documents, data, or other Company property to the Company and shall not retain any copies of such property, in any form (tangible or intangible), without the express written consent of the Company. If the Company is unable because of Executive's mental or physical incapacity or for any other reason to secure Executive's signature to apply for or to pursue any application for any United States or foreign letters patents or copyrights covering inventions or other rights assigned to the Company hereunder, then Executive hereby irrevocably designates and appoints the Company and its duly authorized officers and agents as Executive's agent and attorney-in-fact, to act for and in Executive's behalf and stead to execute and file any such applications and to do all other lawfully permitted acts or sign any documents to further the prosecution and issuance of letters patents and copyrights with the same legal force and effect as if executed by Executive. By Executive's signature on this Agreement, Executive designates and appoints each executive officer of the Company as his/her agent and attorney-in-fact to execute any such papers on his/her behalf, and to take any and all actions the Company considers necessary to protect its rights and interests in any Company IP. Executive hereby waives and quitclaims to the Company any and all claims, of any nature whatsoever, which

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Executive now or may hereafter have for infringement of any patents or copyrights resulting from any such application assigned hereunder to the Company. Executive further agrees that he/she shall not, at any time hereafter, dispute, contest, or aid or assist others in disputing or contesting, either directly or indirectly, Company's exclusive right, title, and interest in and to the Company IP and other proprietary rights therein claimed by the Company.

(b) **Confidential Information; Non-Disclosure.** Executive acknowledges that the business of the Company is highly competitive and that Executive's position is one where the Company will provide Executive with access to "Confidential Information" relating to the business of the Company and its affiliates. Executive further acknowledges that protection of such Confidential Information against unauthorized disclosure and use is of critical importance to the Company and its affiliates in maintaining their competitive advantage. Executive understands that it shall be his responsibility to handle and use "Confidential Information" in a manner that does not violate Company policies or knowingly cause harm to the Company. Accordingly, during employment and for so long thereafter as the information remains qualified as "Confidential Information," Executive agrees to maintain the confidentiality of "Confidential Information" and not to engage in any unauthorized use or disclosure of such information.

For purposes of this Agreement, "Confidential Information" refers to an item of information, or a compilation of information, in any form (tangible or intangible), related to the Company's business that (i) the Company has not intentionally made public or authorized public disclosure of, and (ii) is not generally known to the public or to other persons who might obtain value or competitive advantage from its disclosure or use, through proper means. Confidential Information will not lose its protected status under this Agreement if it becomes known to the public or to other persons through improper means such as the unauthorized use or disclosure of the information by Executive or another person. Confidential Information includes, but is not limited to: (i) Market Business Strategy (MBS) data, the Company Transformation Change processes, MBS Plans, Business Improvement Process (BIP), Fleet Planning, Public Sector Pro-formas, Letters of Intent, Route Manager and District Manager Training Programs, internal information regarding acquisition targets, divestiture targets, and mergers, Real Estate Market Area Analysis Mapping and Real Estate Owned and Leased Property Data and Reporting; (ii) Company's business plans and analysis, customer and prospect lists; compilations of names and other individualized information concerning customers, investors, and business affiliates (such as contact name, service provided, pricing for that customer, type and amount of services used, credit and financial data, and/or other information relating to the Company's relationship with that customer); pricing strategies and price curves; marketing plans and strategies, research and development data, buying practices, human resource information and personnel files (including salaries of management level personnel), financial data, operational data, methods, techniques, technical data, know-how, innovations, computer programs, un-patented inventions, and trade secrets; and (iii) information about the business affairs of third parties (including, but not limited to, clients and acquisition targets) that such third parties provide to Company in confidence.

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Confidential Information will include trade secrets, but an item of Confidential Information need not qualify as a trade secret to be protected by this Agreement. Company's confidential exchange of information with a third party for business purposes will not remove it from protection under this Agreement. Executive acknowledges that items of Confidential Information are Company's valuable assets and have economic value, actual or potential, because they are not generally known by the public or others who could use them to their own economic benefit and/or to the competitive disadvantage of the Company, and thus, should be treated as Company's trade secrets.

(c) **Unfair Competition Restrictions.** Ancillary to the rights provided to Executive following employment termination, the Company's provision of Confidential Information, specialized training, or goodwill support to Executive, and Executive's agreements regarding the use of same, and in order to protect the value of any restricted stock, stock options, or other stock-related compensation, training, goodwill support and/or the Confidential Information described above, the Company and Executive agree to the following provisions against unfair competition. Executive agrees that for a period of two (2) years following the termination of employment for any reason ("Restricted Term"), Executive will not, directly or indirectly, for Executive or for others, anywhere in the United States (including all parishes in Louisiana, and Puerto Rico), Canada, the United Kingdom, or the People's Republic of China (the "Restricted Area") do the following, unless expressly authorized to do so in writing by the Board:

Engage in, or assist any person, entity, or business engaged in, the selling or providing of products or services that would displace the products or services that (i) the Company is currently in the business of providing and was in the business of providing, or was planning to be in the business of providing, at the time Executive was employed with the Company, and (ii) that Executive had involvement in or received Confidential Information about in the course of employment; the foregoing is expressly understood to include, without limitation, the business of the collection, transfer, recycling and resource recovery, or disposal of solid waste, hazardous or other waste, including the operation of waste-to-energy facilities.

During the Restricted Term, Executive cannot engage in any of the enumerated prohibited activities in the Restricted Area by means of telephone, telecommunications, satellite communications, correspondence, or other contact from outside the Restricted Area. Executive further understands that the foregoing restrictions may limit his ability to engage in certain businesses during the Restricted Term, but acknowledges that these restrictions are necessary to protect the Confidential Information the Company has provided to Executive.

A failure to comply with the foregoing restrictions will create a presumption that Executive is engaging in unfair competition. Executive agrees that this Section defining unfair competition with the Company does not prevent Executive from using and offering the skills that Executive possessed prior to receiving access to Confidential Information, confidential training, and knowledge from the Company. This Agreement creates an advance approval process, and nothing herein is intended, or will be construed as, a

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general restriction against the pursuit of lawful employment in violation of any controlling state or federal laws. Executive shall be permitted to engage in activities that would otherwise be prohibited by this covenant if such activities are determined in the sole discretion of the Chairman of the Board in writing to be of no material threat to the legitimate business interests of the Company.

(d) **Non-Solicitation of Customers.** For the Restricted Term, Executive will not, in person or through the direction or control of others, call on, service, or solicit competing business from a Covered Customer, or induce or encourage any such Covered Customer or other source of ongoing business to stop doing business with Company. A "Covered Customer" is any Company customer (person or entity) for which Executive had business-related contact or dealings with, or received Confidential Information about, in the two (2) year period preceding the termination of Executive's employment with the Company for any reason.

(e) **Non-Solicitation of Employees.** During Executive's employment, and for the Restricted Term, Executive will not, in person or through the direction or control of others, call on, solicit, encourage, or induce any other employee or officer of the Company or its affiliates whom Executive had contact with, knowledge of, or association within the course of employment with the Company to terminate his or her employment, and will not assist any other person or entity in such a solicitation.

(f) **Non-Disparagement.** During Executive's employment, and for the Restricted Term, Executive covenants and agrees that Executive shall not engage in any pattern of conduct that involves the making or publishing of written or oral statements or remarks (including, without limitation, the repetition or distribution of derogatory rumors, allegations, negative reports or comments) which are disparaging, deleterious or damaging to the integrity, reputation or good will of the Company, its management, or of management of corporations affiliated with the Company.

(g) **Protected Communications.** Nothing in this Agreement (particularly nothing in Paragraphs 9(b) and (f) regarding non-disclosure and non-disparagement) prohibits Executive from reporting an event that Executive reasonably and in good faith believes is a violation of law to the relevant law enforcement agency, requires advance notice or approval from the Company for such a report, or prohibits cooperating in an investigation conducted by such a government agency. In this context, a disclosure of trade secret or confidential information within the limitations permitted by the 2016 Defend Trade Secrets Act ("DTSA") is allowed. The DTSA provides that (1) no individual will be held criminally or civilly liable under Federal or State trade secret law for the disclosure of a trade secret (as defined in the Economic Espionage Act) that: (a) is made in confidence to a Federal, State, or local government official, either directly or indirectly, or to an attorney; and made solely for the purpose of reporting or investigating a suspected violation of law; or, (b) is made in a complaint or other document filed in a lawsuit or other proceeding, if such filing is made under seal so that it is not made public; and, (2) an individual who pursues a lawsuit for retaliation by an employer for reporting a suspected violation of the law may disclose the trade secret to the attorney of the individual and use the trade secret information in the court proceeding, if the individual

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files any document containing the trade secret under seal, and does not disclose the trade secret, except as permitted by court order. In addition, nothing herein prohibits Executive from engaging in a disclosure of information that is required by law (such as by court order or subpoena).

10. **Enforcement of Protective Covenants.**

(a) **Termination of Employment and Forfeiture of Compensation.** Executive agrees that any breach by Executive of any of the Protective Covenants set forth in Section 9 during Executive's employment with the Company shall be grounds for immediate employment termination of Executive for Cause, which shall be in addition to and not exclusive of any and all other rights and remedies the Company may have against Executive.

In the event that Executive violates one of the Protective Covenants, (i) the Company shall have the right to immediately cease making any payments that it may otherwise owe to Executive, if any, under this Agreement, the Severance Plan or otherwise (ii) Executive will forfeit any remaining rights to payments or continuing benefits provided by this Agreement, if there are any, under this Agreement, the Severance Plan or otherwise and (iii) upon the Company's demand, Executive will refund to the Company any severance benefits or amounts, plus interest, previously paid by Company to Executive pursuant to this Agreement, the Severance Plan or otherwise, less one thousand dollars (\$1,000) which Executive shall be entitled to retain as fully sufficient consideration to support and maintain in effect any contractual obligations that Executive has to the Company prior to the refund, including the Release as defined herein.

(b) **Right to Injunction.** Executive acknowledges that a breach of a Protective Covenant set forth in Section 9 hereof will cause irreparable damage to the Company with respect to which the Company's remedy at law for damages will be inadequate. Therefore, in the event of any breach or anticipatory breach of a Protective Covenant by Executive, Executive and the Company agree that the Company shall be entitled to seek the following particular forms of relief, in addition to remedies otherwise available to it at law or equity: (i) injunctions, both preliminary and permanent, enjoining or restraining such breach or anticipatory breach and Executive hereby consents to the issuance thereof forthwith and without bond by any court of competent jurisdiction; and (ii) recovery of all reasonable sums expended and costs, including reasonable attorney's fees, incurred by the Company to pursue the remedies provided for in this Section of the Agreement to enforce the Protective Covenants.

(c) **Reformation of Covenants.** The Protective Covenants set forth in Section 9 constitute a series of separate but ancillary covenants, one for each applicable State in the United States and the District of Columbia, and one for each applicable foreign country. If in any judicial proceeding, a court shall hold that any of the Protective Covenants set forth in Section 9 exceed the time, geographic, or occupational limitations permitted by applicable laws, Executive and the Company agree that such provisions shall and are hereby reformed to provide for a restriction with the maximum time, geographic, or occupational limitations permitted by such laws to protect the Company's business interests. Further, in the event a court shall hold unenforceable any of the separate covenants deemed included herein, then such unenforceable covenant or covenants shall be deemed eliminated from the provisions of this Agreement for the

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purpose of such proceeding to the extent necessary to permit the remaining separate covenants to be enforced in such proceeding.

(d) **Survival.** Executive and the Company further agree that the protective Covenants set forth in Section 9 shall each be construed as a separate agreement independent of any other provisions of this Agreement, and the existence of any claim or cause of action by Executive against the Company whether predicated on this Agreement or otherwise, shall not constitute a defense to the enforcement by the Company of any of the Protective Covenants. The Protective Covenants will survive the termination of Executive's employment with Company, regardless of the cause of the termination. If Executive violates one of the Protective Covenants for which there is a specific time limitation, the time period for that restriction will be extended by one day for each day Executive violates it, up to a maximum extension equal to the length of time prescribed for the restriction, so as to give Company the full benefit of the bargained-for length of forbearance. If Executive becomes employed with an affiliate of the Company without signing a new agreement, the affiliate will step into Company's position under this Agreement, and will be entitled to the same protections and enforcement rights as the Company.

11. **Indemnification.**

(a) **Indemnification Agreement.** In the event that Executive and WMI (or an affiliate of WMI) are party to a separate indemnification agreement (the "Indemnification Agreement") that is in effect at such time, the terms of such Indemnification Agreement shall govern Executive's and the Company's rights and obligations relating to indemnification, except to the extent the provisions of Section 11(b) are materially more favorable to Executive than the Indemnification Agreement. In the event no such Indemnification Agreement is in effect or the terms of Section 11(b) are materially more favorable to Executive, the provisions of Section 11(b) shall apply.

(b) **Other Rights to Indemnification.** Company shall indemnify and hold harmless Executive to the fullest extent permitted by Delaware law for any action or inaction of Executive while serving as an officer and director of the Company or, at the Company's request, as an officer or director of any other entity or as a fiduciary of any benefit plan. This provision includes the obligation and undertaking of Executive to reimburse the Company for any fees advanced by the Company on behalf of Executive should it later be determined that Executive was not entitled to have such fees advanced by the Company under Delaware law. The Company shall cover Executive under directors and officers' liability insurance both during and, while potential liability exists, after the Employment Period in the same amount and to the same extent as the Company covers its other officers and directors.

12. **Arbitration.** The parties agree that any dispute relating to this Agreement, or to the breach of this Agreement, arising between Executive and the Company shall be settled by arbitration in accordance with the Federal Arbitration Act and the commercial arbitration rules of the American Arbitration Association ("AAA"), or any other mutually agreed upon arbitration service; provided, however, that temporary and preliminary injunctive relief to enforce the covenants contained in Section 9 of this Agreement, and related expedited discovery, may be pursued in a court of law to provide temporary injunctive relief pending a final determination of all issues of final relief through arbitration. The arbitration proceeding, including the rendering

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of an award, shall take place in Houston, Texas, and shall be administered by the AAA (or any other mutually agreed upon arbitration service). The arbitrator shall be jointly selected by the Company and Executive within thirty (30) days of the notice of dispute, or if the parties cannot agree, in accordance with the commercial arbitration rules of the AAA (or any other mutually agreed upon arbitration service). All fees and expenses associated with the arbitration shall be borne equally by Executive and the Company during the arbitration, pending final decision by the arbitrator as to who should bear fees, unless otherwise ordered by the arbitrator. The arbitrator shall not be authorized to create a cause of action or remedy not recognized by applicable state or federal law. The arbitrator shall be authorized to award final injunctive relief. The award of the arbitrator shall be final and binding upon the parties without appeal or review, except as permitted by the arbitration laws of the State of Texas. The award, inclusive of any and all injunctive relief provided for therein, shall be enforceable through a court of law upon motion of either party.

13. **Withholding of Taxes.** The Company may withhold from any compensation and benefits payable under this Agreement all applicable federal, state, local, or other taxes.

14. **Source of Payments.** All payments provided under this Agreement, other than payments made pursuant to a plan which provides otherwise, shall be paid from the general funds of the Company, and no special or separate fund shall be established, and no other segregation of assets made, to assure payment. Executive shall have no right, title or interest whatever in or to any investments which the Company may make to aid the Company in meeting its obligations hereunder. To the extent that any person acquires a right to receive payments from the Company hereunder, such right shall be no greater than the right of an unsecured creditor of the Company.

15. **Assignment.** This Agreement shall inure to the benefit of the Company, its subsidiaries, affiliates, successors, and assigns. Except as otherwise provided in this Agreement, this Agreement shall inure to the benefit of Executive, and Executive's heirs, representatives, and successors. This Agreement shall not be assignable by Executive (but any payments due hereunder which would be payable at a time after Executive's death shall be paid to Executive's estate).

16. **Entire Agreement; Amendment.** This Agreement shall supersede any and all existing oral or written agreements, representations, or warranties between Executive and the Company or any of its subsidiaries or affiliated entities relating to the terms of Executive's employment by the Company; provided, however, that if all or any material part of the Protective Covenants provided for in this Agreement are deemed void or unenforceable, then any prior agreement between the parties covering the same or substantially similar restrictions on Executive (such as, but not limited to the Company's prior Employment Agreement(s) or Loyalty and Confidentiality Agreement with Executive) shall resume effect to the extent necessary to maintain protection of the Company's legitimate protectable interests covered by the Protective Covenants. This Agreement may not be amended except by a written agreement signed by both parties. No material term or obligation of a party may be waived except through written agreement by the party with the authority to enforce such right or obligation.

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17. **Governing Law and Venue.** This Agreement shall be governed by and construed in accordance with the laws of the State of Texas applicable to agreements made and to be performed in that State, without regard to its conflict of laws provisions. The parties agree that any legal action arising from this Agreement that is not required to be resolved through arbitration pursuant to Section 12 must be pursued in a court of competent jurisdiction that is located in Houston, Texas.

18. **Notices.** Any notice, consent, request, or other communication made or given in connection with this Agreement shall be in writing and shall be deemed to have been duly given when delivered or mailed by registered or certified mail, return receipt requested, or by facsimile or by hand delivery, to those listed below at their following respective addresses or at such other address as each may specify by notice to the others:

To the Company: USA Waste-Management Resources, LLC
 1001 Fannin
 Houston, Texas 77002
 Attention: Chief Legal Officer

To Executive: At the address for Executive on file with the Company.

19. **Miscellaneous.**

- (a) **Waiver.** The failure of a party to insist upon strict adherence to any term of this Agreement on any occasion shall not be considered a waiver thereof or deprive that party of the right thereafter to insist upon strict adherence to that term or any other term of this Agreement.
- (b) **Severability.** Subject to Section 10 hereof, if any term or provision of this Agreement is declared illegal or unenforceable by any court of competent jurisdiction and cannot be modified to be enforceable, such term or provision shall immediately become null and void, leaving the remainder of this Agreement in full force and effect.
- (c) **Headings.** Section headings are used herein for convenience of reference only and shall not affect the meaning of any provision of this Agreement.
- (d) **Rules of Construction.** Whenever the context so requires, the use of the singular shall be deemed to include the plural and vice versa.
- (e) **Counterparts.** This Agreement may be executed in any number of counterparts, each of which so executed shall be deemed to be an original, and such counterparts will together constitute but one Agreement.

20. **Section 409A.**

- (a) **Compliance and Exemption.** It is intended that the payments and benefits provided under this Agreement shall be exempt from or comply with the application of the requirements of Section 409A of the Internal Revenue Code of 1986, as amended ("Section 409A"). This Agreement shall be construed, administered and governed in a manner that affects

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such intent. Specifically, any taxable benefits or payments provided under this Agreement are deemed to be separate payments that qualify for the "short-term deferral" exclusion from Section 409A to the maximum extent possible, and to the extent they do not so qualify, are intended to qualify for the "involuntary separation pay" exclusion from Section 409A, to the maximum extent possible. To the extent that none of these exceptions (or any other available exception) applies, then notwithstanding anything contained herein to the contrary, and to the extent required to comply with Section 409A, if Executive is a "specified employee," as determined by WMI, as of his Termination Date, then all amounts due under this Agreement that constitute a "deferral of compensation" within the meaning of Section 409A, that are provided as a result of a "separation from service" within the meaning of Section 409A, and that would otherwise be paid or provided during the first six months following the Termination Date, shall be accumulated through and paid or provided on the first business day that is more than six months after the date of the Termination Date (or, if Executive dies during such six-month period, within 90 days after Executive's death).

- (b) **Reimbursements and In-Kind Benefits.** All reimbursements and in kind benefits provided under this Agreement shall be made or provided in accordance with the requirements of Section 409A, including, where applicable, the requirement that (i) any reimbursement shall be for expenses incurred during Executive's lifetime (or during a shorter period of time specified in the Agreement), (ii) the amount of expenses eligible for reimbursement, or in kind benefits provided, during a calendar year may not affect the expenses eligible for reimbursement, or in kind benefits to be provided, in any other calendar year, (iii) the reimbursement of an eligible expense will be made on or before the last day of the calendar year following the year in which the expense is incurred, and (iv) the right to reimbursement or in kind benefits is not subject to liquidation or exchange for another benefit.

- (c) **Six Month Delay Period.** Notwithstanding any provision to the contrary in this Agreement, if Executive is determined by WMI on the date of Executive's separation from service to be a "specified employee" within the meaning of Section 409A(a)(2)(B), and the stock of the Company is publicly traded, then the payments specified as being subject to this Section 20 shall not be made or provided to the extent required by Section 409A until the later of (A) the payment date set forth in this Agreement or (B) the date that is the earliest of (i) the expiration of the six-month period measured from the date of Executive's separation from service within the meaning of Section 409A, (ii) the date of Executive's death, or (iii) such other date that complies with, or is exempt from, the requirements of Section 409A (the "Delay Period"). Payments subject to the Delay Period shall be paid to Executive without interest for such delay in payment. All other payments and benefits due under this Agreement that are not subject to the foregoing shall be paid or provided in accordance with the normal payment dates specified for them herein.

- (d) **Substitution.** To the extent any payment or benefit payable under this Agreement is considered a substitution of previously forfeited or relinquished deferred compensation under Treas. Reg. Section 1.409A-3(f), the payment or benefit payable under this Agreement shall be paid at the same time and on the same schedule that the original deferred compensation would have been paid, unless an exemption applies.

[Signature Page Follows]

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IN WITNESS WHEREOF, this Agreement is EXECUTED as of the date first set forth above and effective as set forth therein.

JAMES C. FISH, JR.
("Executive")

/s/ James C. Fish, Jr.
James C. Fish, Jr.

[Signature Page to Amended and Restated Employment Agreement]

IN WITNESS WHEREOF, this Agreement is EXECUTED as of the date first set forth above and effective as set forth therein.

USA WASTE-MANAGEMENT RESOURCES, LLC (The "Company")

By: /s/ Courtney A. Tippy
Courtney A. Tippy
Vice President and Secretary

[Signature Page to Amended and Restated Employment Agreement]

EMPLOYMENT AGREEMENT

This **EMPLOYMENT AGREEMENT** (the "Agreement") is made and entered into on this December 22, 2017, by and between USA Waste-Management Resources, LLC, for itself and on behalf of Waste Management, Inc. ("WMI") and its subsidiaries and affiliated entities (collectively, the "Company") and Devina A. Rankin (the "Executive"). Executive and the Company are referred to individually herein as a "Party" and collectively as the "Parties."

WHEREAS, Executive is currently employed by the Company; and

WHEREAS, the Company desires to continue to employ Executive, and Executive desires to continue to be employed by the Company, on the terms and conditions, and for the consideration, set forth herein.

NOW, THEREFORE, for and in consideration of the mutual promises, covenants and obligations contained herein, the Company and Executive agree as follows:

1. **Employment.** The Company shall continue to employ Executive, and Executive shall continue to be employed by the Company upon the terms and subject to the conditions set forth in this Agreement.

2. **Term of Employment.** The period of Executive's employment under this Agreement shall begin on December 22, 2017, and may be terminated by either party pursuant to Section 5 below. The period during which Executive is employed hereunder shall be referred to as the "Employment Period."

3. **Duties and Responsibilities.**

(a) Executive is employed by USA Waste-Management Resources, LLC, an entity that provides employee services to WMI and to various subsidiaries and affiliated entities pursuant to one or more master services agreements. Executive shall perform such duties and services as may be assigned to Executive pursuant to such master services agreement. Executive's employment and the Employment Agreement may be transferred or assigned to another subsidiary or affiliated entity. Among other duties and responsibilities that may be assigned, Executive shall continue to serve as WMI's Senior Vice President and Chief Financial Officer. In such capacity, Executive shall continue to perform such duties and have the power, authority and functions consistent with such position, as may be deemed appropriate for the position and assigned to Executive from time to time by the President and Chief Executive Officer of WMI.

(b) Executive shall devote substantially all her working time, attention and energies to the business of the Company, and its affiliated entities. Executive may make and manage her personal investments (provided such investments in other activities do not violate, in any material respect, the provisions of Section 10 of this Agreement), be involved in charitable and professional activities, and, with the prior written consent of the Board of Directors of WMI (the "Board") serve on boards of other for profit entities, provided such activities do not materially interfere with the performance of her duties hereunder or create a conflict of interest (however,

the Board does not typically allow officers to serve on more than one public company board at a time).

4. **Compensation and Benefits.**

(a) **Base Salary.** During the Employment Period, the Company shall pay Executive a base salary at the annual rate of Five Hundred Thousand Dollars (\$500,000) per year, or such rate as may be determined from time to time by the Management Development and Compensation Committee ("Compensation Committee") of the Board ("Base Salary"). Such Base Salary shall be paid in accordance with the Company's standard payroll practice for its executive officers. Base Salary shall not be reduced except by mutual agreement.

(b) **Annual Bonus.** During the Employment Period, Executive will be entitled to participate in an annual incentive compensation plan of the Company, as established by the Compensation Committee from time to time. Executive's target annual bonus under this Agreement will be Ninety Percent (90%) of her Base Salary in effect for such year (the "Target Bonus"), and her actual annual bonus may range from 0% to 180% of Base Salary (i.e., a maximum possible bonus of two times the Target Bonus), and will be determined based upon the achievement of certain corporate financial and/or performance goals, as may be established and approved from time to time by the Compensation Committee. The annual bonus will be paid no later than March 15th of the year following the year with respect to which it was earned.

(c) **Benefit Plans and Vacation.** Subject to the terms of such plans, Executive shall be eligible to participate in or receive benefits under any profit sharing plan, salary deferral plan, medical and dental benefits plan, life insurance plan, short-term and long-term disability plans, or any other health, welfare or fringe benefit plan, generally made available by the Company to similarly situated executive officers of WMI. The Company shall not be obligated to institute, maintain, or refrain from changing, amending, or discontinuing any benefit plan.

During the Employment Period, Executive shall be entitled to vacation each year in accordance with the Company's policies in effect from time to time, but in no event less than four (4) weeks paid vacation per calendar year. Vacation not taken in the calendar year in which it is granted cannot be carried forward to any subsequent year.

(d) **Expense Reimbursement.** The Company shall promptly reimburse Executive for the ordinary and necessary business expenses incurred by Executive in the performance of her duties hereunder in accordance with the Company's customary practices applicable to executive officers. The reimbursement of expenses during a year will not affect the expenses eligible for reimbursement in any other year. In no event shall any expense be reimbursed after the last day of the year following the year in which the expense was incurred.

(e) **Other Perquisites.** Executive shall be entitled to all perquisites provided to similarly situated executive officers of WMI, as approved by the Compensation Committee, and as they may exist from time to time.

5. **Termination of Employment.** Executive's employment hereunder may be terminated during the Employment Period for any reason or no reason at all. Upon any

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termination of employment for any reason, Executive shall immediately resign from all director memberships (including, without limitation, as a member of the Board), officer and other positions with WMI or any of its subsidiaries held by Executive at such time.

6. **Compensation Following Termination of Employment.**

(a) **Severance Protection Plan.** During the Employment Period, Executive shall be a participant in the Waste Management Holdings, Inc. Executive Severance Protection Plan (the "Severance Plan"). No change to the Severance Plan made after the date hereof that materially and adversely affects Executive's rights and benefits under the Severance Plan shall be applicable to Executive without Executive's express written consent. For purposes of determining Executive's entitlement to benefits under the Severance Plan or otherwise interpreting or construing Severance Plan terms (as applied to Executive), such terms shall be applied by their plain meaning and, if challenged by Executive, be subject to *de novo* review by the arbitrator described in Section 12 without any deference provided in favor of the Committee under Section 4 of the Severance Plan.

(b) **Certain Definitions.** Notwithstanding anything in the Severance Plan to the contrary, for purposes of Executive's participation in the Severance Plan the following definitions shall apply:

(i) "Cause" shall mean any of the following: Executive's (A) willful or deliberate and continual refusal to perform Executive's employment duties reasonably requested by the Company after receipt of written notice to Executive of such failure to perform, specifying such failure (other than because of Executive's sickness, illness or injury) and Executive's failure to cure such nonperformance within ten (10) days of receipt of said written notice; (B) breach of any statutory or common law duty of loyalty to the Company; (C) conviction of, or plea of *nolo contendere* to, any felony; (D) willful or intentional cause of material injury to the Company, its property, or its assets; (E) disclosure or attempted disclosure to any unauthorized person(s) of the Company's proprietary or confidential information; (F) material violation or a repeated and willful violation of the Company's policies or procedures, including but not limited to, the Company's Code of Business Conduct and Ethics (or any successor policy) then in effect; or (G) breach of any of the covenants set forth in Section 9 hereof.

(ii) A termination for "Good Reason" means a resignation of employment by Executive by written notice ("Notice of Termination for Good Reason") given to the Chief Executive Officer of WMI within ninety (90) days after the occurrence of the Good Reason event, unless such circumstances are substantially corrected prior to the date of termination specified in the Notice of Termination for Good Reason. For purposes of this Agreement, "Good Reason" shall mean the occurrence or failure to cause the occurrence, as the case may be, without Executive's express written consent, of any of the following circumstances: (A) the Company materially diminishes Executive's core duties or responsibility for those core duties, so as to effectively cause Executive to no longer be performing the duties of her position (except in each case in connection

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with the termination of Executive's employment for death, Total Disability (as defined in the Severance Plan), or Cause, or temporarily as a result of Executive's illness or other absence); (B) in the event of the Company's becoming a fifty percent or more subsidiary of any other entity, the Company materially diminishes the duties, authority or responsibilities of the person to whom Executive is required to report; (C) removal or the non-re-election of Executive from the officer position with the Company specified herein, or removal of Executive from any of her then officer positions; (D) the relocation of the geographic location of Executive's principal place of employment by more than 50 miles from the location of Executive's principal place of employment as of the date of this Agreement; (E) any material breach by the Company of any provision of this Agreement or the Severance Plan; or (F) failure of any successor to the Company (whether direct or indirect and whether by merger, acquisition, consolidation or otherwise) to assume in a writing delivered to Executive upon the assignee becoming such, the obligations of the Company under both this Agreement and the Severance Plan, resulting in a material negative change in the employment relationship.

(iii) A "Notice of Termination for Good Reason" shall mean a notice that shall indicate the specific termination provision or provisions relied upon and shall set forth in reasonable detail the facts and circumstances claimed to provide a basis for termination for Good Reason. The Notice of Termination for Good Reason shall provide for a date of termination not less than thirty (30) nor more than sixty (60) days after the date such Notice of Termination for Good Reason is given, provided that in the case of the events set forth in Sections 6(d)(ii)(A) or (B), the date may be twenty (20) days after the giving of such notice.

(c) **Amount of Certain Severance Plan Payments.** Notwithstanding Section 8(a)(iii) of the Severance Plan, in the event that Executive becomes entitled to benefits under Section 8(a) of the Severance Plan, the cash bonus payments payable to Executive pursuant to Section 8(a)(iii) of the Severance Plan shall be payable at 100% of the maximum bonus, rather than the target bonus, for which Executive would be eligible in the absence of termination of employment.

7. **No Other Benefits or Compensation.** Except as may be provided under this Agreement, or under the terms of any incentive compensation, employee benefit, or fringe benefit plan applicable to Executive at the time of Executive's employment termination or resignation, Executive shall have no right to receive any other compensation, or to participate in any other plan, arrangement or benefit, with respect to future periods after such employment termination or resignation.

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8. **No Mitigation.** In the event of any termination of employment hereunder, Executive shall be under no obligation to seek other employment, and there shall be no offset against any amounts due Executive under this Agreement on account of any remuneration attributable to any subsequent employment that Executive may obtain.

9. **Protective Covenants.** In reliance upon Executive's promise to abide by the various protective covenants and restrictions provided for below, the Company will continue to provide Executive with one or more of the following: (i) portions of the Company's Confidential Information (through a computer password or other means) and updates thereto; (ii) authorization to communicate with customers and prospective customers, and other business relationship providers, to help Executive develop goodwill for Company; and/or (iii) authorization to participate in specialized training related to the Company's business. Executive agrees that each of Executive's covenants in Section 9 of this Agreement (the "Protective Covenants") is reasonable and necessary to protect a legitimate business interest of the Company, and that no one restriction or obligation (such as the confidentiality obligations) would be sufficient to protect the Company's interests standing alone due to the variety of different interests involved, the difficulty of identifying and addressing a breach before irreparable harm has occurred, and the need to prevent irreparable harm. Employee understands and agrees that one purpose of this Agreement is to enhance, maintain, and not diminish, all common law and contract protections that have been in effect for the parties concerning Confidential Information that Executive has received in the past. In addition, Executive agrees that any and all rights Executive may have to incentive compensation, stock or stock-related compensation, or severance compensation, whether provided for in this Agreement or elsewhere, are provided in reliance upon Executive's agreement to abide by and not challenge the validity of the Protective Covenants described below.

(a) **Company Property, Computer Systems, and Inventions.** All written materials, records, data, and other documents prepared or possessed by Executive during Executive's employment with the Company are the Company's property. Executive understands that access to the Company's computer systems is authorized for activities that are consistent with the business purposes of the Company, that benefit the Company (consistent with Company policies or guidelines as they may be modified from time to time), and that do not knowingly cause harm to the Company. The use of the Company computer systems to pursue a competing enterprise, or prepare to compete with the Company, is unauthorized and strictly prohibited. All information, ideas, concepts, improvements, discoveries, and inventions that are conceived, made, developed, or acquired by Executive individually or in conjunction with others during Executive's employment (whether during business hours or not and whether on the Company's premises or not) which relate to or are derived from the Company's business, products, property, resources or services are the Company's sole and exclusive property. Executive does hereby grant and assign to the Company (or its nominee) Executive's entire right, title and interest in and to all inventions, original works of authorship, developments, concepts, improvements, designs, discoveries, and ideas of commercial use or value that either: (i) relate to the Company's business, or actual or demonstrably anticipated research or development activity of the Company; or (ii) are derived from, suggested by, or result of work performed for the Company, or were created, discovered, or conceived with the aid of Company property ("Company IP"). While employed, and as necessary

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thereafter, Executive will assist Company to obtain patents or copyrights on Company IP, and will upon request execute all documents and otherwise cooperate in the Company's efforts to obtain the copyrights, patents, licenses, and other rights and interests that would be necessary to secure for the Company the complete benefit of Company IP. Executive will keep and maintain adequate and current written records of all improvements, processes, original works of authorship, derivative works, developments, concepts, ideas, discoveries, designs, know-how, trademarks, service marks, trade names, trade dress, improvements and trade secrets made by Executive (solely or jointly with others) during the term of Executive's employment with the Company. The records will be in the form of notes, sketches, drawings, and any other format that may be specified by the Company. The records will be available to and remain the sole property of the Company at all times To the extent state law where Executive resides requires it (such as under Cal. Lab. Code, § 2870, or comparable laws), Executive is notified that **no provision in this Agreement requires Executive to assign any of rights to an invention for which no equipment, supplies, facility, or trade secret information of the Company was used and which was developed entirely on Executive's own time, unless (i) the invention relates at the time of conception or reduction to practice of the invention, (A) to the business of the Company, or (B) to the Company's actual or demonstrably anticipated research or development, or (ii) the invention results from any work performed by Executive for the Company.** This paragraph is intended to compliment and supplement, not replace, any additional written agreement(s) the parties may have regarding Company IP. All memoranda, notes, records, files, correspondence, drawings, manuals, models, specifications, computer programs, maps, and all other documents, data, or materials of any type embodying such information, ideas, concepts, improvements, discoveries, and inventions are the Company's property. At the termination of Executive's employment with the Company for any reason, Executive shall return all of the Company's documents, data, or other Company property to the Company and shall not retain any copies of such property, in any form (tangible or intangible), without the express written consent of the Company. If the Company is unable because of Executive's mental or physical incapacity or for any other reason to secure Executive's signature to apply for or to pursue any application for any United States or foreign letters patents or copyrights covering inventions or other rights assigned to the Company hereunder, then Executive hereby irrevocably designates and appoints the Company and its duly authorized officers and agents as Executive's agent and attorney-in-fact, to act for and in Executive's behalf and stead to execute and file any such applications and to do all other lawfully permitted acts or sign any documents to further the prosecution and issuance of letters patents and copyrights with the same legal force and effect as if executed by Executive. By Executive's signature on this Agreement, Executive designates and appoints each executive officer of the Company as her agent and attorney-in-fact to execute any such papers on her behalf, and to take any and all actions the Company considers necessary to protect its rights and interests in any Company IP. Executive hereby waives and quitclaims to the Company any and all claims, of any nature whatsoever, which Executive now or may hereafter have for infringement of any patents or copyrights resulting from any such application assigned hereunder to the Company. Executive further agrees that he/she shall not, at any time hereafter, dispute, contest, or aid or assist others in disputing or contesting, either directly or indirectly, Company's exclusive right,

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title, and interest in and to the Company IP and other proprietary rights therein claimed by the Company.

(b) **Confidential Information; Non-Disclosure.** Executive acknowledges that the business of the Company is highly competitive and that Executive's position is one where the Company will provide Executive with access to "Confidential Information" relating to the business of the Company and its affiliates. Executive further acknowledges that protection of such Confidential Information against unauthorized disclosure and use is of critical importance to the Company and its affiliates in maintaining their competitive advantage. Executive understands that it shall be her responsibility to handle and use "Confidential Information" in a manner that does not violate Company policies or knowingly cause harm to the

Company. Accordingly, during employment and for so long thereafter as the information remains qualified as “Confidential Information,” Executive agrees to maintain the confidentiality of “Confidential Information” and not to engage in any unauthorized use or disclosure of such information.

For purposes of this Agreement, “Confidential Information” refers to an item of information, or a compilation of information, in any form (tangible or intangible), related to the Company’s business that (i) the Company has not intentionally made public or authorized public disclosure of, and (ii) is not generally known to the public or to other persons who might obtain value or competitive advantage from its disclosure or use, through proper means. Confidential Information will not lose its protected status under this Agreement, if it becomes known to the public or to other persons through improper means such as the unauthorized use or disclosure of the information by Executive or another person. Confidential Information includes, but is not limited to: (i) Market Business Strategy (MBS) data, the Company Transformation Change processes, MBS Plans, Business Improvement Process (BIP), Fleet Planning, Public Sector Pro-formas, Letters of Intent, Route Manager and District Manager Training Programs, internal information regarding acquisition targets, divestiture targets, and mergers, Real Estate Market Area Analysis Mapping and Real Estate Owned and Leased Property Data and Reporting; (ii) Company’s business plans and analysis, customer and prospect lists; compilations of names and other individualized information concerning customers, investors, and business affiliates (such as contact name, service provided, pricing for that customer, type and amount of services used, credit and financial data, and/or other information relating to the Company’s relationship with that customer); pricing strategies and price curves; marketing plans and strategies, research and development data, buying practices, human resource information and personnel files (including salaries of management level personnel), financial data, operational data, methods, techniques, technical data, know-how, innovations, computer programs, un-patented inventions, and trade secrets; and (iii) information about the business affairs of third parties (including, but not limited to, clients and acquisition targets) that such third parties provide to Company in confidence.

Confidential Information will include trade secrets, but an item of Confidential Information need not qualify as a trade secret to be protected by this Agreement. Company’s confidential exchange of information with a third party for business purposes

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will not remove it from protection under this Agreement. Executive acknowledges that items of Confidential Information are Company’s valuable assets and have economic value, actual or potential, because they are not generally known by the public or others who could use them to their own economic benefit and/or to the competitive disadvantage of the Company, and thus, should be treated as Company’s trade secrets.

(c) **Unfair Competition Restrictions.** Ancillary to the rights provided to Executive following employment termination, the Company’s provision of Confidential Information, specialized training, or goodwill support to Executive, and Executive’s agreements regarding the use of same, and in order to protect the value of any restricted stock, stock options, or other stock-related compensation, training, goodwill support and/or the Confidential Information described above, the Company and Executive agree to the following provisions against unfair competition. Executive agrees that for a period of two (2) years following the termination of employment for any reason (“Restricted Term”), Executive will not, directly or indirectly, for Executive or for others, anywhere in the United States (including all parishes in Louisiana, and Puerto Rico), Canada, the United Kingdom, or the People’s Republic of China (the “Restricted Area”) do the following, unless expressly authorized to do so in writing by the Chief Executive Officer of WMI:

Engage in, or assist any person, entity, or business engaged in, the selling or providing of products or services that would displace the products or services that (i) the Company is currently in the business of providing and was in the business of providing, or was planning to be in the business of providing, at the time Executive was employed with the Company, and (ii) that Executive had involvement in or received Confidential Information about in the course of employment; the foregoing is expressly understood to include, without limitation, the business of the collection, transfer, recycling and resource recovery, or disposal of solid waste, hazardous or other waste, including the operation of waste-to-energy facilities.

During the Restricted Term, Executive cannot engage in any of the enumerated prohibited activities in the Restricted Area by means of telephone, telecommunications, satellite communications, correspondence, or other contact from outside the Restricted Area. Executive further understands that the foregoing restrictions may limit her ability to engage in certain businesses during the Restricted Term, but acknowledges that these restrictions are necessary to protect the Confidential Information the Company has provided to Executive.

A failure to comply with the foregoing restrictions will create a presumption that Executive is engaging in unfair competition. Executive agrees that this Section defining unfair competition with the Company does not prevent Executive from using and offering the skills that Executive possessed prior to receiving access to Confidential Information, confidential training, and knowledge from the Company. This Agreement creates an advance approval process, and nothing herein is intended, or will be construed as, a general restriction against the pursuit of lawful employment in violation of any controlling state or federal laws. Executive shall be permitted to engage in activities that

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would otherwise be prohibited by this covenant if such activities are determined in the sole discretion of the Chief Executive Officer of the WMI in writing to be of no material threat to the legitimate business interests of the Company.

(d) **Non-Solicitation of Customers.** For the Restricted Term, Executive will not, in person or through the direction or control of others, call on, service, or solicit competing business from a Covered Customer, or induce or encourage any such Covered Customer or other source of ongoing business to stop doing business with Company. A “Covered Customer” is any Company customer (person or entity) for which Executive had business-related contact or dealings with, or received Confidential Information about, in the two (2) year period preceding the termination of Executive’s employment with the Company for any reason.

(e) **Non-Solicitation of Employees.** During Executive’s employment, and for the Restricted Term, Executive will not, in person or through the direction or control of others, call on, solicit, encourage, or induce any other employee or officer of the Company or its affiliates whom Executive had contact with, knowledge of, or association within the course of employment with the Company to terminate his or her employment, and will not assist any other person or entity in such a solicitation.

(f) **Non-Disparagement.** During Executive's employment, and for the Restricted Term, Executive covenants and agrees that Executive shall not engage in any pattern of conduct that involves the making or publishing of written or oral statements or remarks (including, without limitation, the repetition or distribution of derogatory rumors, allegations, negative reports or comments) which are disparaging, deleterious or damaging to the integrity, reputation or good will of the Company, its management, or of management of corporations affiliated with the Company.

(g) **Protected Communications.** Nothing in this Agreement (particularly nothing in Paragraphs 9(b) and (f) regarding non-disclosure and non-disparagement) prohibits Executive from reporting an event that Executive reasonably and in good faith believes is a violation of law to the relevant law enforcement agency, requires advance notice or approval from the Company for such a report, or prohibits cooperating in an investigation conducted by such a government agency. In this context, a disclosure of trade secret or confidential information within the limitations permitted by the 2016 Defend Trade Secrets Act ("DTSA") is allowed. The DTSA provides that (1) no individual will be held criminally or civilly liable under Federal or State trade secret law for the disclosure of a trade secret (as defined in the Economic Espionage Act) that: (a) is made in confidence to a Federal, State, or local government official, either directly or indirectly, or to an attorney; and made solely for the purpose of reporting or investigating a suspected violation of law; or, (b) is made in a complaint or other document filed in a lawsuit or other proceeding, if such filing is made under seal so that it is not made public; and, (2) an individual who pursues a lawsuit for retaliation by an employer for reporting a suspected violation of the law may disclose the trade secret to the attorney of the individual and use the trade secret information in the court proceeding, if the individual files any document containing the trade secret under seal, and does not disclose the trade secret, except as permitted by court order. In addition, nothing herein prohibits Executive

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from engaging in a disclosure of information that is required by law (such as by court order or subpoena).

10. **Enforcement of Protective Covenants.**

(a) **Termination of Employment and Forfeiture of Compensation.** Executive agrees that any breach by Executive of any of the Protective Covenants set forth in Section 9 during Executive's employment with the Company shall be grounds for immediate employment termination of Executive for Cause, which shall be in addition to and not exclusive of any and all other rights and remedies the Company may have against Executive.

In the event that Executive violates one of the Protective Covenants, (i) the Company shall have the right to immediately cease making any payments that it may otherwise owe to Executive, if any, under this Agreement, the Severance Plan or otherwise (ii) Executive will forfeit any remaining rights to payments or continuing benefits provided by this Agreement, if there are any, under this Agreement, the Severance Plan or otherwise and (iii) upon the Company's demand, Executive will refund to the Company any severance benefits or amounts, plus interest, previously paid by Company to Executive pursuant to this Agreement, the Severance Plan or otherwise, less one thousand dollars (\$1,000) which Executive shall be entitled to retain as fully sufficient consideration to support and maintain in effect any contractual obligations that Executive has to the Company prior to the refund, including the Release as defined herein.

(b) **Right to Injunction.** Executive acknowledges that a breach of a Protective Covenant set forth in Section 9 hereof will cause irreparable damage to the Company with respect to which the Company's remedy at law for damages will be inadequate. Therefore, in the event of any breach or anticipatory breach of a Protective Covenant by Executive, Executive and the Company agree that the Company shall be entitled to seek the following particular forms of relief, in addition to remedies otherwise available to it at law or equity: (i) injunctions, both preliminary and permanent, enjoining or restraining such breach or anticipatory breach and Executive hereby consents to the issuance thereof forthwith and without bond by any court of competent jurisdiction; and (ii) recovery of all reasonable sums expended and costs, including reasonable attorney's fees, incurred by the Company to pursue the remedies provided for in this Section of the Agreement to enforce the Protective Covenants.

(c) **Reformation of Covenants.** The Protective Covenants set forth in Section 9 constitute a series of separate but ancillary covenants, one for each applicable State in the United States and the District of Columbia, and one for each applicable foreign country. If in any judicial proceeding, a court shall hold that any of the Protective Covenants set forth in Section 9 exceed the time, geographic, or occupational limitations permitted by applicable laws, Executive and the Company agree that such provisions shall and are hereby reformed to provide for a restriction with the maximum time, geographic, or occupational limitations permitted by such laws to protect the Company's business interests. Further, in the event a court shall hold unenforceable any of the separate covenants deemed included herein, then such unenforceable covenant or covenants shall be deemed eliminated from the provisions of this Agreement for the purpose of such proceeding to the extent necessary to permit the remaining separate covenants to be enforced in such proceeding.

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(d) **Survival.** Executive and the Company further agree that the protective Covenants set forth in Section 9 shall each be construed as a separate agreement independent of any other provisions of this Agreement, and the existence of any claim or cause of action by Executive against the Company whether predicated on this Agreement or otherwise, shall not constitute a defense to the enforcement by the Company of any of the Protective Covenants. The Protective Covenants will survive the termination of Executive's employment with Company, regardless of the cause of the termination. If Executive violates one of the Protective Covenants for which there is a specific time limitation, the time period for that restriction will be extended by one day for each day Executive violates it, up to a maximum extension equal to the length of time prescribed for the restriction, so as to give Company the full benefit of the bargained-for length of forbearance. If Executive becomes employed with an affiliate of the Company without signing a new agreement, the affiliate will step into Company's position under this Agreement, and will be entitled to the same protections and enforcement rights as the Company.

11. **Indemnification.**

(a) **Indemnification Agreement.** In the event that Executive and WMI (or an affiliate of WMI) are party to a separate indemnification agreement (the "Indemnification Agreement") that is in effect at such time, the terms of such Indemnification Agreement shall govern Executive's and the Company's rights and obligations relating to indemnification, except to the extent the provisions of Section 11(b) are materially more favorable to Executive than the Indemnification Agreement. In the event no such Indemnification Agreement is in effect or the terms of Section 11(b) are materially more favorable to Executive, the provisions of Section 11(b) shall apply.

(b) **Other Rights to Indemnification.** Company shall indemnify and hold harmless Executive to the fullest extent permitted by Delaware law for any action or inaction of Executive while serving as an officer and director of the Company or, at the Company's request, as an officer or director of any other entity or as a fiduciary of any benefit plan. This provision includes the obligation and undertaking of Executive to reimburse the Company for any fees advanced by the Company on behalf of Executive should it later be determined that Executive was not entitled to have such fees advanced by the Company under Delaware law. The Company shall cover Executive under directors and officers' liability insurance both during and, while potential liability exists, after the Employment Period in the same amount and to the same extent as the Company covers its other officers and directors.

12. **Arbitration.** The parties agree that any dispute relating to this Agreement, or to the breach of this Agreement, arising between Executive and the Company shall be settled by arbitration in accordance with the Federal Arbitration Act and the commercial arbitration rules of the American Arbitration Association ("AAA"), or any other mutually agreed upon arbitration service; provided, however, that temporary and preliminary injunctive relief to enforce the covenants contained in Section 9 of this Agreement, and related expedited discovery, may be pursued in a court of law to provide temporary injunctive relief pending a final determination of all issues of final relief through arbitration. The arbitration proceeding, including the rendering of an award, shall take place in Houston, Texas, and shall be administered by the AAA (or any other mutually agreed upon arbitration service). The arbitrator shall be jointly selected by the Company and Executive within thirty (30) days of the notice of dispute, or if the parties cannot

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agree, in accordance with the commercial arbitration rules of the AAA (or any other mutually agreed upon arbitration service). All fees and expenses associated with the arbitration shall be borne equally by Executive and the Company during the arbitration, pending final decision by the arbitrator as to who should bear fees, unless otherwise ordered by the arbitrator. The arbitrator shall not be authorized to create a cause of action or remedy not recognized by applicable state or federal law. The arbitrator shall be authorized to award final injunctive relief. The award of the arbitrator shall be final and binding upon the parties without appeal or review, except as permitted by the arbitration laws of the State of Texas. The award, inclusive of any and all injunctive relief provided for therein, shall be enforceable through a court of law upon motion of either party.

13. **Withholding of Taxes.** The Company may withhold from any compensation and benefits payable under this Agreement all applicable federal, state, local, or other taxes.

14. **Source of Payments.** All payments provided under this Agreement, other than payments made pursuant to a plan which provides otherwise, shall be paid from the general funds of the Company, and no special or separate fund shall be established, and no other segregation of assets made, to assure payment. Executive shall have no right, title or interest whatever in or to any investments which the Company may make to aid the Company in meeting its obligations hereunder. To the extent that any person acquires a right to receive payments from the Company hereunder, such right shall be no greater than the right of an unsecured creditor of the Company.

15. **Assignment.** This Agreement shall inure to the benefit of the Company, its subsidiaries, affiliates, successors, and assigns. Except as otherwise provided in this Agreement, this Agreement shall inure to the benefit of Executive, and Executive's heirs, representatives, and successors. This Agreement shall not be assignable by Executive (but any payments due hereunder which would be payable at a time after Executive's death shall be paid to Executive's estate).

16. **Entire Agreement; Amendment.** This Agreement shall supersede any and all existing oral or written agreements, representations, or warranties between Executive and the Company or any of its subsidiaries or affiliated entities relating to the terms of Executive's employment by the Company; provided, however, that if all or any material part of the Protective Covenants provided for in this Agreement are deemed void or unenforceable, then any prior agreement between the parties covering the same or substantially similar restrictions on Executive (such as, but not limited to the Company's prior Loyalty and Confidentiality Agreement with Executive) shall resume effect to the extent necessary to maintain protection of the Company's legitimate protectable interests covered by the Protective Covenants. This Agreement may not be amended except by a written agreement signed by both parties. No material term or obligation of a party may be waived except through written agreement by the party with the authority to enforce such right or obligation.

17. **Governing Law and Venue.** This Agreement shall be governed by and construed in accordance with the laws of the State of Texas applicable to agreements made and to be performed in that State, without regard to its conflict of laws provisions. The parties agree that any legal action arising from this Agreement that is not required to be resolved through

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arbitration pursuant to Section 12 must be pursued in a court of competent jurisdiction that is located in Houston, Texas.

18. **Notices.** Any notice, consent, request, or other communication made or given in connection with this Agreement shall be in writing and shall be deemed to have been duly given when delivered or mailed by registered or certified mail, return receipt requested, or by facsimile or by hand delivery, to those listed below at their following respective addresses or at such other address as each may specify by notice to the others:

To the Company: USA Waste-Management Resources, LLC
1001 Fannin
Houston, Texas 77002
Attention: Chief Legal Officer

To Executive: At the address for Executive on file with the Company.

19. **Miscellaneous.**

(a) **Waiver.** The failure of a party to insist upon strict adherence to any term of this Agreement on any occasion shall not be considered a waiver thereof or deprive that party of the right thereafter to insist upon strict adherence to that term or any other term of this Agreement.

(b) **Severability.** Subject to Section 10 hereof, if any term or provision of this Agreement is declared illegal or unenforceable by any court of competent jurisdiction and cannot be modified to be enforceable, such term or provision shall immediately become null and void, leaving the remainder of this Agreement in full force and effect.

(c) **Headings.** Section headings are used herein for convenience of reference only and shall not affect the meaning of any provision of this Agreement.

(d) **Rules of Construction.** Whenever the context so requires, the use of the singular shall be deemed to include the plural and vice versa.

(e) **Counterparts.** This Agreement may be executed in any number of counterparts, each of which so executed shall be deemed to be an original, and such counterparts will together constitute but one Agreement.

20. **Section 409A.**

(a) **Compliance and Exemption.** It is intended that the payments and benefits provided under this Agreement shall be exempt from or comply with the application of the requirements of Section 409A of the Internal Revenue Code of 1986, as amended (“Section 409A”). This Agreement shall be construed, administered and governed in a manner that affects such intent. Specifically, any taxable benefits or payments provided under this Agreement are deemed to be separate payments that qualify for the “short-term deferral” exclusion from Section 409A to the maximum extent possible, and to the extent they do not so qualify, are intended to qualify for the “involuntary separation pay” exclusion from Section 409A, to the maximum

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extent possible. To the extent that none of these exceptions (or any other available exception) applies, then notwithstanding anything contained herein to the contrary, and to the extent required to comply with Section 409A, if Executive is a “specified employee,” as determined by WMI, as of her Termination Date, then all amounts due under this Agreement that constitute a “deferral of compensation” within the meaning of Section 409A, that are provided as a result of a “separation from service” within the meaning of Section 409A, and that would otherwise be paid or provided during the first six months following the Termination Date, shall be accumulated through and paid or provided on the first business day that is more than six months after the date of the Termination Date (or, if Executive dies during such six-month period, within 90 days after Executive’s death).

(b) **Reimbursements and In-Kind Benefits.** All reimbursements and in kind benefits provided under this Agreement shall be made or provided in accordance with the requirements of Section 409A, including, where applicable, the requirement that (i) any reimbursement shall be for expenses incurred during Executive’s lifetime (or during a shorter period of time specified in the Agreement), (ii) the amount of expenses eligible for reimbursement, or in kind benefits provided, during a calendar year may not affect the expenses eligible for reimbursement, or in kind benefits to be provided, in any other calendar year, (iii) the reimbursement of an eligible expense will be made on or before the last day of the calendar year following the year in which the expense is incurred, and (iv) the right to reimbursement or in kind benefits is not subject to liquidation or exchange for another benefit.

(c) **Six Month Delay Period.** Notwithstanding any provision to the contrary in this Agreement, if Executive is determined by WMI on the date of Executive’s separation from service to be a “specified employee” within the meaning of Section 409A(a)(2)(B), and the stock of the Company is publicly traded, then the payments specified as being subject to this Section 20 shall not be made or provided to the extent required by Section 409A until the later of (A) the payment date set forth in this Agreement or (B) the date that is the earliest of (i) the expiration of the six-month period measured from the date of Executive’s separation from service within the meaning of Section 409A, (ii) the date of Executive’s death, or (iii) such other date that complies with, or is exempt from, the requirements of Section 409A (the “Delay Period”). Payments subject to the Delay Period shall be paid to Executive without interest for such delay in payment. All other payments and benefits due under this Agreement that are not subject to the foregoing shall be paid or provided in accordance with the normal payment dates specified for them herein.

(d) **Substitution.** To the extent any payment or benefit payable under this Agreement is considered a substitution of previously forfeited or relinquished deferred compensation under Treas. Reg. Section 1.409A-3(f), the payment or benefit payable under this Agreement shall be paid at the same time and on the same schedule that the original deferred compensation would have been paid, unless an exemption applies.

[Signature Page Follows]

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IN WITNESS WHEREOF, this Agreement is EXECUTED as of the date first set forth above and effective as set forth therein.

DEVINA A. RANKIN
 (“Executive”)

/s/ Devina A. Rankin

Devina A. Rankin

[Signature Page to Employment Agreement]

IN WITNESS WHEREOF, this Agreement is EXECUTED as of the date first set forth above and effective as set forth therein.

By: /s Courtney A. Tippy
Courtney A. Tippy
Vice President and Secretary

[Signature Page to Employment Agreement]

**FIRST AMENDED AND RESTATED
EMPLOYMENT AGREEMENT**

This **FIRST AMENDED AND RESTATED EMPLOYMENT AGREEMENT** (the "Agreement") is made and entered into on this December 22, 2017, by and between USA Waste-Management Resources, LLC, for itself and on behalf of Waste Management, Inc. ("WMI") and its subsidiaries and affiliated entities (collectively, the "Company") and John J. Morris (the "Executive"). Executive and the Company are referred to individually herein as a "Party" and collectively as the "Parties."

WHEREAS, WMI and Executive are currently parties to that certain Employment Agreement, dated as of June 18, 2012, as amended from time to time (the "Prior Agreement");

WHEREAS, pursuant to the Prior Agreement, Executive has been employed by the Company;

WHEREAS, the Parties hereto desire to amend and restate the Prior Agreement and to enter into this Agreement, which shall supersede and replace the Prior Agreement; and

WHEREAS, the Company desires to continue to employ Executive, and Executive desires to continue to be employed by the Company, on the terms and conditions, and for the consideration, set forth herein.

NOW, THEREFORE, for and in consideration of the mutual promises, covenants and obligations contained herein, the Company and Executive agree as follows:

1. **Employment.** The Company shall continue to employ Executive, and Executive shall continue to be employed by the Company upon the terms and subject to the conditions set forth in this Agreement.

2. **Term of Employment.** The period of Executive's employment under this Agreement shall begin on December 22, 2017, and may be terminated by either party pursuant to Section 5 below. The period during which Executive is employed hereunder shall be referred to as the "Employment Period."

3. **Duties and Responsibilities.**

(a) Executive is employed by USA Waste-Management Resources, LLC, an entity that provides employee services to WMI and to various subsidiaries and affiliated entities pursuant to one or more master services agreements. Executive shall perform such duties and services as may be assigned to Executive pursuant to such master services agreement. Executive's employment and the Employment Agreement may be transferred or assigned to another subsidiary or affiliated entity. Among other duties and responsibilities that may be assigned, Executive shall continue to serve as WMI's Senior Vice President - Operations. In such capacity, Executive shall continue to perform such duties and have the power, authority and functions consistent with such position, as may be deemed appropriate for the position and

assigned to Executive from time to time by the Executive Vice President and Chief Operating Officer of WMI.

(b) Executive shall devote substantially all his working time, attention and energies to the business of the Company, and its affiliated entities. Executive may make and manage his personal investments (provided such investments in other activities do not violate, in any material respect, the provisions of Section 9 of this Agreement), be involved in charitable and professional activities, and, with the prior written consent of the Board of Directors of WMI (the "Board") serve on boards of other for profit entities, provided such activities do not materially interfere with the performance of his duties hereunder or create a conflict of interest (however, the Board does not typically allow officers to serve on more than one public company board at a time).

4. **Compensation and Benefits.**

(a) **Base Salary.** During the Employment Period, the Company shall pay Executive a base salary at the annual rate of Six Hundred Thirty Four Thousand Dollars (\$634,000) per year, or such rate as may be determined from time to time by the Management Development and Compensation Committee ("Compensation Committee") of the Board ("Base Salary"). Such Base Salary shall be paid in accordance with the Company's standard payroll practice for its executive officers. Base Salary shall not be reduced except by mutual agreement.

(b) **Annual Bonus.** During the Employment Period, Executive will be entitled to participate in an annual incentive compensation plan of the Company, as established by the Compensation Committee from time to time. Executive's target annual bonus under this Agreement will be Ninety Percent (90%) of his Base Salary in effect for such year (the "Target Bonus"), and his actual annual bonus may range from 0% to 180% of Base Salary (i.e., a maximum possible bonus of two times the Target Bonus), and will be determined based upon the achievement of certain corporate financial and/or performance goals, as may be established and approved from time to time by the Compensation Committee. The annual bonus will be paid no later than March 15th of the year following the year with respect to which it was earned.

(c) **Benefit Plans and Vacation.** Subject to the terms of such plans, Executive shall be eligible to participate in or receive benefits under any profit sharing plan, salary deferral plan, medical and dental benefits plan, life insurance plan, short-term and long-term disability plans, or any other health, welfare or fringe benefit plan, generally made available by the Company to similarly situated executive officers of WMI. The Company shall not be obligated to institute, maintain, or refrain from changing, amending, or discontinuing any benefit plan.

During the Employment Period, Executive shall be entitled to vacation each year in accordance with the Company's policies in effect from time to time, but in no event less than four (4) weeks paid vacation per calendar year. Vacation not taken in the calendar year in which it is granted cannot be carried forward to any subsequent year.

(d) **Expense Reimbursement.** The Company shall promptly reimburse Executive for the ordinary and necessary business expenses incurred by Executive in the

performance of his duties hereunder in accordance with the Company's customary practices applicable to executive officers. The reimbursement of expenses during a year will not affect the expenses eligible for reimbursement in any other year. In no event shall any expense be reimbursed after the last day of the year following the year in which the expense was incurred.

(e) **Other Perquisites.** Executive shall be entitled to all perquisites provided to similarly situated executive officers of WMI, as approved by the Compensation Committee, and as they may exist from time to time.

5. **Termination of Employment.** Executive's employment hereunder may be terminated during the Employment Period for any reason or no reason at all. Upon any termination of employment for any reason, Executive shall immediately resign from all director memberships (including, without limitation, as a member of the Board), officer and other positions with WMI or any of its subsidiaries held by Executive at such time.

6. **Compensation Following Termination of Employment.**

(a) **Severance Protection Plan.** During the Employment Period, Executive shall be a participant in the Waste Management Holdings, Inc. Executive Severance Protection Plan (the "Severance Plan"). No change to the Severance Plan made after the date hereof that materially and adversely affects Executive's rights and benefits under the Severance Plan shall be applicable to Executive without Executive's express written consent. For purposes of determining Executive's entitlement to benefits under the Severance Plan or otherwise interpreting or construing Severance Plan terms (as applied to Executive), such terms shall be applied by their plain meaning and, if challenged by Executive, be subject to *de novo* review by the arbitrator described in Section 12 without any deference provided in favor of the Committee under Section 4 of the Severance Plan.

(b) **Certain Definitions.** Notwithstanding anything in the Severance Plan to the contrary, for purposes of Executive's participation in the Severance Plan the following definitions shall apply:

(i) "Cause" shall mean any of the following: Executive's (A) willful or deliberate and continual refusal to perform Executive's employment duties reasonably requested by the Company after receipt of written notice to Executive of such failure to perform, specifying such failure (other than because of Executive's sickness, illness or injury) and Executive's failure to cure such nonperformance within ten (10) days of receipt of said written notice; (B) breach of any statutory or common law duty of loyalty to the Company; (C) conviction of, or plea of *nolo contendere* to, any felony; (D) willful or intentional cause of material injury to the Company, its property, or its assets; (E) disclosure or attempted disclosure to any unauthorized person(s) of the Company's proprietary or confidential information; (F) material violation or a repeated and willful violation of the Company's policies or procedures, including but not limited to, the Company's Code of Business Conduct and Ethics (or any successor policy) then in effect; or (G) breach of any of the covenants set forth in Section 9 hereof.

(ii) A termination for "Good Reason" means a resignation of employment by Executive by written notice ("Notice of Termination for Good Reason") given to the Chief Executive Officer of WMI within ninety (90) days after the occurrence of the Good Reason event, unless such circumstances are substantially corrected prior to the date of termination specified in the Notice of Termination for Good Reason. For purposes of this Agreement, "Good Reason" shall mean the occurrence or failure to cause the occurrence, as the case may be, without Executive's express written consent, of any of the following circumstances: (A) the Company materially diminishes Executive's core duties or responsibility for those core duties, so as to effectively cause Executive to no longer be performing the duties of his position (except in each case in connection with the termination of Executive's employment for death, Total Disability (as defined in the Severance Plan), or Cause, or temporarily as a result of Executive's illness or other absence); (B) in the event of the Company's becoming a fifty percent or more subsidiary of any other entity, the Company materially diminishes the duties, authority or responsibilities of the person to whom Executive is required to report; (C) removal or the non-reelection of Executive from the officer position with the Company specified herein, or removal of Executive from any of his then officer positions; (D) the relocation of the geographic location of Executive's principal place of employment by more than 50 miles from the location of Executive's principal place of employment as of the date of this Agreement; (E) any material breach by the Company of any provision of this Agreement or the Severance Plan; or (F) failure of any successor to the Company (whether direct or indirect and whether by merger, acquisition, consolidation or otherwise) to assume in a writing delivered to Executive upon the assignee becoming such, the obligations of the Company under both this Agreement and the Severance Plan, resulting in a material negative change in the employment relationship.

(iii) A "Notice of Termination for Good Reason" shall mean a notice that shall indicate the specific termination provision or provisions relied upon and shall set forth in reasonable detail the facts and circumstances claimed to provide a basis for termination for Good Reason. The Notice of Termination for Good Reason shall provide for a date of termination not less than thirty (30) nor more than sixty (60) days after the date such Notice of Termination for Good Reason is given, provided that in the case of the events set forth in Sections 6(d)(ii)(A) or (B), the date may be twenty (20) days after the giving of such notice.

(c) **Amount of Certain Severance Plan Payments.** Notwithstanding Section 8(a)(iii) of the Severance Plan, in the event that Executive becomes entitled to benefits under Section 8(a) of the Severance Plan, the cash bonus payments payable to Executive pursuant to Section 8(a)(iii) of the Severance Plan shall be payable at 100% of the maximum bonus, rather than the target bonus, for which Executive would be eligible in the absence of termination of employment.

7. **No Other Benefits or Compensation.** Except as may be provided under this Agreement, or under the terms of any incentive compensation, employee benefit, or fringe

benefit plan applicable to Executive at the time of Executive's employment termination or resignation, Executive shall have no right to receive any other compensation, or to participate in any other plan, arrangement or benefit, with respect to future periods after such employment termination or resignation.

8. **No Mitigation.** In the event of any termination of employment hereunder, Executive shall be under no obligation to seek other employment, and there shall be no offset against any amounts due Executive under this Agreement on account of any remuneration attributable to any subsequent employment that Executive may obtain.

9. **Protective Covenants.** In reliance upon Executive's promise to abide by the various protective covenants and restrictions provided for below, the Company will continue to provide Executive with one or more of the following: (i) portions of the Company's Confidential Information (through a computer password or other means) and updates thereto; (ii) authorization to communicate with customers and prospective customers, and other business relationship providers, to help Executive develop goodwill for Company; or (iii) authorization to participate in specialized training related to the Company's business. Executive agrees that each of Executive's covenants in Section 9 of this Agreement (the "Protective Covenants") is reasonable and necessary to protect a legitimate business interest of the Company, and that no one restriction or obligation (such as the confidentiality obligations) would be sufficient to protect the Company's interests standing alone due to the variety of different interests involved, the difficulty of identifying and addressing a breach before irreparable harm has occurred, and the need to prevent irreparable harm. Employee understands and agrees that one purpose of this Agreement is to enhance, maintain, and not diminish, all common law and contract protections that have been in effect for the parties concerning Confidential Information that Employee has received in the past. In addition, Executive agrees that any and all rights Executive may have to incentive compensation, stock or stock-related compensation, and/or severance compensation, whether provided for in this Agreement or elsewhere, are provided in reliance upon Executive's agreement to abide by and not challenge the validity of the Protective Covenants described below.

(a) **Company Property, Computer Systems, and Inventions.** All written materials, records, data, and other documents prepared or possessed by Executive during Executive's employment with the Company are the Company's property. Executive understands that access to the Company's computer systems is authorized for activities that are consistent with the business purposes of the Company, that benefit the Company (consistent with Company policies and/or guidelines as they may be modified from time to time), and that do not knowingly cause harm to the Company. The use of the Company computer systems to pursue a competing enterprise, or prepare to compete with the Company, is unauthorized and strictly prohibited. All information, ideas, concepts, improvements, discoveries, and inventions that are conceived, made, developed, or acquired by Executive individually or in conjunction with others during Executive's employment (whether during business hours or not and whether on the Company's premises or not) which relate to or are derived from the Company's business, products, property, resources or services are the Company's sole and exclusive property. Executive does hereby grant and assign to the Company (or its nominee) Executive's entire right, title and interest in and to all inventions, original works of authorship, developments,

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concepts, improvements, designs, discoveries, and ideas of commercial use or value that either: (i) relate to the Company's business, or actual or demonstrably anticipated research or development activity of the Company; or (ii) are derived from, suggested by, or result of work performed for the Company, or were created, discovered, or conceived with the aid of Company property ("Company IP"). While employed, and as necessary thereafter, Executive will assist Company to obtain patents or copyrights on Company IP, and will upon request execute all documents and otherwise cooperate in the Company's efforts to obtain the copyrights, patents, licenses, and other rights and interests that would be necessary to secure for the Company the complete benefit of Company IP. Executive will keep and maintain adequate and current written records of all improvements, processes, original works of authorship, derivative works, developments, concepts, ideas, discoveries, designs, know-how, trademarks, service marks, trade names, trade dress, improvements and trade secrets made by Executive (solely or jointly with others) during the term of Executive's employment with the Company. The records will be in the form of notes, sketches, drawings, and any other format that may be specified by the Company. The records will be available to and remain the sole property of the Company at all times. To the extent state law where Executive resides requires it (such as under Cal. Lab. Code, § 2870, or comparable laws), Executive is notified that **no provision in this Agreement requires Executive to assign any of rights to an invention for which no equipment, supplies, facility, or trade secret information of the Company was used and which was developed entirely on Executive's own time, unless (i) the invention relates at the time of conception or reduction to practice of the invention, (A) to the business of the Company, or (B) to the Company's actual or demonstrably anticipated research or development, or (ii) the invention results from any work performed by Executive for the Company.** This paragraph is intended to compliment and supplement, not replace, any additional written agreement(s) the parties may have regarding Company IP. All memoranda, notes, records, files, correspondence, drawings, manuals, models, specifications, computer programs, maps, and all other documents, data, or materials of any type embodying such information, ideas, concepts, improvements, discoveries, and inventions are the Company's property. At the termination of Executive's employment with the Company for any reason, Executive shall return all of the Company's documents, data, or other Company property to the Company and shall not retain any copies of such property, in any form (tangible or intangible), without the express written consent of the Company. If the Company is unable because of Executive's mental or physical incapacity or for any other reason to secure Executive's signature to apply for or to pursue any application for any United States or foreign letters patents or copyrights covering inventions or other rights assigned to the Company hereunder, then Executive hereby irrevocably designates and appoints the Company and its duly authorized officers and agents as Executive's agent and attorney-in-fact, to act for and in Executive's behalf and stead to execute and file any such applications and to do all other lawfully permitted acts or sign any documents to further the prosecution and issuance of letters patents and copyrights with the same legal force and effect as if executed by Executive. By Executive's signature on this Agreement, Executive designates and appoints each executive officer of the Company as his/her agent and attorney-in-fact to execute any such papers on his/her behalf, and to take any and all actions the Company considers necessary to protect its rights and interests in any Company IP. Executive hereby waives

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and quitclaims to the Company any and all claims, of any nature whatsoever, which Executive now or may hereafter have for infringement of any patents or copyrights resulting from any such application assigned hereunder to the Company. Executive further agrees that he/she shall not, at any time hereafter, dispute, contest, or aid or assist others in disputing or contesting, either directly or indirectly, Company's exclusive right, title, and interest in and to the Company IP and other proprietary rights therein claimed by the Company.

(b) **Confidential Information; Non-Disclosure.** Executive acknowledges that the business of the Company is highly competitive and that Executive's position is one where the Company will provide Executive with access to "Confidential Information" relating to the business of the Company and its affiliates. Executive further acknowledges that protection of such Confidential Information against unauthorized disclosure and use is of critical importance to the Company and its affiliates in maintaining their competitive advantage. Executive understands that it shall be his responsibility to handle and use "Confidential Information" in a manner that does not violate Company policies or knowingly cause harm to the Company. Accordingly, during employment and for so long thereafter as the information remains qualified as "Confidential Information," Executive agrees to maintain the confidentiality of "Confidential Information" and not to engage in any unauthorized use or disclosure of such information.

For purposes of this Agreement, "Confidential Information" refers to an item of information, or a compilation of information, in any form (tangible or intangible), related to the Company's business that (i) the Company has not intentionally made public or authorized public disclosure of, and (ii) is not generally known to the public or to other persons who might obtain value or competitive advantage from its disclosure or use, through proper means. Confidential Information will not lose its protected status under this Agreement if it becomes known to the public or to other persons through improper means such as the unauthorized use or disclosure of the information by Executive or another person. Confidential Information includes, but is not limited to: (i) Market Business Strategy (MBS) data, the Company Transformation Change processes, MBS Plans, Business Improvement Process (BIP), Fleet Planning, Public Sector Pro-formas, Letters of Intent, Route Manager and District Manager Training Programs, internal information regarding acquisition targets, divestiture targets, and mergers, Real Estate Market Area Analysis Mapping and Real Estate Owned and Leased Property Data and Reporting; (ii) Company's business plans and analysis, customer and prospect lists; compilations of names and other individualized information concerning customers, investors, and business affiliates (such as contact name, service provided, pricing for that customer, type and amount of services used, credit and financial data, and/or other information relating to the Company's relationship with that customer); pricing strategies and price curves; marketing plans and strategies, research and development data, buying practices, human resource information and personnel files (including salaries of management level personnel), financial data, operational data, methods, techniques, technical data, know-how, innovations, computer programs, un-patented inventions, and trade secrets; and (iii) information about the business affairs of third parties (including,

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but not limited to, clients and acquisition targets) that such third parties provide to Company in confidence.

Confidential Information will include trade secrets, but an item of Confidential Information need not qualify as a trade secret to be protected by this Agreement. Company's confidential exchange of information with a third party for business purposes will not remove it from protection under this Agreement. Executive acknowledges that items of Confidential Information are Company's valuable assets and have economic value, actual or potential, because they are not generally known by the public or others who could use them to their own economic benefit and/or to the competitive disadvantage of the Company, and thus, should be treated as Company's trade secrets.

(c) **Unfair Competition Restrictions.** Ancillary to the rights provided to Executive following employment termination, the Company's provision of Confidential Information, specialized training, or goodwill support to Executive, and Executive's agreements regarding the use of same, and in order to protect the value of any restricted stock, stock options, or other stock-related compensation, training, goodwill support and/or the Confidential Information described above, the Company and Executive agree to the following provisions against unfair competition. Executive agrees that for a period of two (2) years following the termination of employment for any reason ("Restricted Term"), Executive will not, directly or indirectly, for Executive or for others, anywhere in the United States (including all parishes in Louisiana, and Puerto Rico), Canada, the United Kingdom, or the People's Republic of China (the "Restricted Area") do the following, unless expressly authorized to do so in writing by the Chief Executive Officer of WMI:

Engage in, or assist any person, entity, or business engaged in, the selling or providing of products or services that would displace the products or services that (i) the Company is currently in the business of providing and was in the business of providing, or was planning to be in the business of providing, at the time Executive was employed with the Company, and (ii) that Executive had involvement in or received Confidential Information about in the course of employment; the foregoing is expressly understood to include, without limitation, the business of the collection, transfer, recycling and resource recovery, or disposal of solid waste, hazardous or other waste, including the operation of waste-to-energy facilities.

During the Restricted Term, Executive cannot engage in any of the enumerated prohibited activities in the Restricted Area by means of telephone, telecommunications, satellite communications, correspondence, or other contact from outside the Restricted Area. Executive further understands that the foregoing restrictions may limit his ability to engage in certain businesses during the Restricted Term, but acknowledges that these restrictions are necessary to protect the Confidential Information the Company has provided to Executive.

A failure to comply with the foregoing restrictions will create a presumption that Executive is engaging in unfair competition. Executive agrees that this Section defining

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unfair competition with the Company does not prevent Executive from using and offering the skills that Executive possessed prior to receiving access to Confidential Information, confidential training, and knowledge from the Company. This Agreement creates an advance approval process, and nothing herein is intended, or will be construed as, a general restriction against the pursuit of lawful employment in violation of any controlling state or federal laws. Executive shall be permitted to engage in activities that would otherwise be prohibited by this covenant if such activities are determined in the sole discretion of the Chief Executive Officer of WMI in writing to be of no material threat to the legitimate business interests of the Company.

(d) **Non-Solicitation of Customers.** For the Restricted Term, Executive will not, in person or through the direction or control of others, call on, service, or solicit competing business from a Covered Customer, or induce or encourage any such Covered Customer or other source of ongoing business to stop doing business with Company. A "Covered Customer" is any Company customer (person or entity) for which Executive had business-related contact or dealings with, or received Confidential Information about, in the two (2) year period preceding the termination of Executive's employment with the Company for any reason.

(e) **Non-Solicitation of Employees.** During Executive's employment, and for the Restricted Term, Executive will not, in person or through the direction or control of others, call on, solicit, encourage, or induce any other employee or officer of the Company or its affiliates whom Executive had contact with, knowledge of, or association within the course of employment with the Company to terminate his or her employment, and will not assist any other person or entity in such a solicitation.

(f) **Non-Disparagement.** During Executive's employment, and for the Restricted Term, Executive covenants and agrees that Executive shall not engage in any pattern of conduct that involves the making or publishing of written or oral statements or remarks (including, without limitation, the repetition or distribution of derogatory rumors, allegations, negative reports or comments) which are disparaging, deleterious or damaging to the integrity, reputation or good will of the Company, its management, or of management of corporations affiliated with the Company.

(g) **Protected Communications.** Nothing in this Agreement (particularly nothing in Paragraphs 9(b) and (f) regarding non-disclosure and non-disparagement) prohibits Executive from reporting an event that Executive reasonably and in good faith believes is a violation of law to the relevant law enforcement agency, requires advance notice or approval from the Company for such a report, or prohibits cooperating in an investigation conducted by such a government agency. In this context, a disclosure of trade secret or confidential information within the limitations permitted by the 2016 Defend Trade Secrets Act ("DTSA") is allowed. The DTSA provides that (1) no individual will be held criminally or civilly liable under Federal or State trade secret law for the disclosure of a trade secret (as defined in the Economic Espionage Act) that: (a) is made in confidence to a Federal, State, or local government official, either directly or indirectly, or to an attorney; and made solely for the purpose of reporting or investigating a suspected violation of law; or, (b) is made in a complaint or other document filed in a

lawsuit or other proceeding, if such filing is made under seal so that it is not made public; and, (2) an individual who pursues a lawsuit for retaliation by an employer for reporting a suspected violation of the law may disclose the trade secret to the attorney of the individual and use the trade secret information in the court proceeding, if the individual files any document containing the trade secret under seal, and does not disclose the trade secret, except as permitted by court order. In addition, nothing herein prohibits Executive from engaging in a disclosure of information that is required by law (such as by court order or subpoena).

10. **Enforcement of Protective Covenants.**

(a) **Termination of Employment and Forfeiture of Compensation.** Executive agrees that any breach by Executive of any of the Protective Covenants set forth in Section 9 during Executive's employment with the Company shall be grounds for immediate employment termination of Executive for Cause, which shall be in addition to and not exclusive of any and all other rights and remedies the Company may have against Executive.

In the event that Executive violates one of the Protective Covenants, (i) the Company shall have the right to immediately cease making any payments that it may otherwise owe to Executive, if any, under this Agreement, the Severance Plan or otherwise (ii) Executive will forfeit any remaining rights to payments or continuing benefits provided by this Agreement, if there are any, under this Agreement, the Severance Plan or otherwise and (iii) upon the Company's demand, Executive will refund to the Company any severance benefits or amounts, plus interest, previously paid by Company to Executive pursuant to this Agreement, the Severance Plan or otherwise, less one thousand dollars (\$1,000) which Executive shall be entitled to retain as fully sufficient consideration to support and maintain in effect any contractual obligations that Executive has to the Company prior to the refund, including the Release as defined herein.

(b) **Right to Injunction.** Executive acknowledges that a breach of a Protective Covenant set forth in Section 9 hereof will cause irreparable damage to the Company with respect to which the Company's remedy at law for damages will be inadequate. Therefore, in the event of any breach or anticipatory breach of a Protective Covenant by Executive, Executive and the Company agree that the Company shall be entitled to seek the following particular forms of relief, in addition to remedies otherwise available to it at law or equity: (i) injunctions, both preliminary and permanent, enjoining or restraining such breach or anticipatory breach and Executive hereby consents to the issuance thereof forthwith and without bond by any court of competent jurisdiction; and (ii) recovery of all reasonable sums expended and costs, including reasonable attorney's fees, incurred by the Company to pursue the remedies provided for in this Section of the Agreement to enforce the Protective Covenants.

(c) **Reformation of Covenants.** The Protective Covenants set forth in Section 9 constitute a series of separate but ancillary covenants, one for each applicable State in the United States and the District of Columbia, and one for each applicable foreign country. If in any judicial proceeding, a court shall hold that any of the Protective Covenants set forth in Section 9 exceed the time, geographic, or occupational limitations permitted by applicable laws, Executive and the Company agree that such provisions shall and are hereby reformed to provide

for a restriction with the maximum time, geographic, or occupational limitations permitted by such laws to protect the Company's business interests. Further, in the event a court shall hold unenforceable any of the separate covenants deemed included herein, then such unenforceable covenant or covenants shall be deemed eliminated from the provisions of this Agreement for the purpose of such proceeding to the extent necessary to permit the remaining separate covenants to be enforced in such proceeding.

(d) **Survival.** Executive and the Company further agree that the protective Covenants set forth in Section 9 shall each be construed as a separate agreement independent of any other provisions of this Agreement, and the existence of any claim or cause of action by Executive against the Company whether predicated on this Agreement or otherwise, shall not constitute a defense to the enforcement by the Company of any of the Protective Covenants. The Protective Covenants will survive the termination of Executive's employment with Company, regardless of the cause of the termination. If Executive violates one of the Protective Covenants for which there is a specific time limitation, the time period for that restriction will be extended by one day for each day Executive violates it, up to a maximum extension equal to the length of time prescribed for the restriction, so as to give Company the full benefit of the bargained-for length of forbearance. If Executive becomes employed with an affiliate of the Company without signing a new agreement, the affiliate will step into Company's position under this Agreement, and will be entitled to the same protections and enforcement rights as the Company.

11. **Indemnification.**

(a) **Indemnification Agreement.** In the event that Executive and WMI (or an affiliate of WMI) are party to a separate indemnification agreement (the "Indemnification Agreement") that is in effect at such time, the terms of such Indemnification Agreement shall govern Executive's and the Company's rights and obligations relating to indemnification, except to the extent the provisions of Section 11(b) are materially more favorable to Executive than the Indemnification Agreement. In the event no such Indemnification Agreement is in effect or the terms of Section 11(b) are materially more favorable to Executive, the provisions of Section 11(b) shall apply.

(b) **Other Rights to Indemnification.** Company shall indemnify and hold harmless Executive to the fullest extent permitted by Delaware law for any action or inaction of Executive while serving as an officer and director of the Company or, at the Company's request, as an officer or director of any other entity or as a fiduciary of any benefit plan. This provision includes the obligation and undertaking of Executive to reimburse the Company for any fees advanced by the Company on behalf of Executive should it later be determined that Executive was not entitled to have such fees advanced by the Company under Delaware law. The Company shall cover Executive under directors and officers' liability insurance both during and, while potential liability exists, after the Employment Period in the same amount and to the same extent as the Company covers its other officers and directors.

12. **Arbitration.** The parties agree that any dispute relating to this Agreement, or to the breach of this Agreement, arising between Executive and the Company shall be settled by arbitration in accordance with the Federal Arbitration Act and the commercial arbitration rules of the American Arbitration Association ("AAA"), or any other mutually agreed upon arbitration

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service; provided, however, that temporary and preliminary injunctive relief to enforce the covenants contained in Section 9 of this Agreement, and related expedited discovery, may be pursued in a court of law to provide temporary injunctive relief pending a final determination of all issues of final relief through arbitration. The arbitration proceeding, including the rendering of an award, shall take place in Houston, Texas, and shall be administered by the AAA (or any other mutually agreed upon arbitration service). The arbitrator shall be jointly selected by the Company and Executive within thirty (30) days of the notice of dispute, or if the parties cannot agree, in accordance with the commercial arbitration rules of the AAA (or any other mutually agreed upon arbitration service). All fees and expenses associated with the arbitration shall be borne equally by Executive and the Company during the arbitration, pending final decision by the arbitrator as to who should bear fees, unless otherwise ordered by the arbitrator. The arbitrator shall not be authorized to create a cause of action or remedy not recognized by applicable state or federal law. The arbitrator shall be authorized to award final injunctive relief. The award of the arbitrator shall be final and binding upon the parties without appeal or review, except as permitted by the arbitration laws of the State of Texas. The award, inclusive of any and all injunctive relief provided for therein, shall be enforceable through a court of law upon motion of either party.

13. **Withholding of Taxes.** The Company may withhold from any compensation and benefits payable under this Agreement all applicable federal, state, local, or other taxes.

14. **Source of Payments.** All payments provided under this Agreement, other than payments made pursuant to a plan which provides otherwise, shall be paid from the general funds of the Company, and no special or separate fund shall be established, and no other segregation of assets made, to assure payment. Executive shall have no right, title or interest whatever in or to any investments which the Company may make to aid the Company in meeting its obligations hereunder. To the extent that any person acquires a right to receive payments from the Company hereunder, such right shall be no greater than the right of an unsecured creditor of the Company.

15. **Assignment.** This Agreement shall inure to the benefit of the Company, its subsidiaries, affiliates, successors, and assigns. Except as otherwise provided in this Agreement, this Agreement shall inure to the benefit of Executive, and Executive's heirs, representatives, and successors. This Agreement shall not be assignable by Executive (but any payments due hereunder which would be payable at a time after Executive's death shall be paid to Executive's estate).

16. **Entire Agreement; Amendment.** This Agreement shall supersede any and all existing oral or written agreements, representations, or warranties between Executive and the Company or any of its subsidiaries or affiliated entities relating to the terms of Executive's employment by the Company; provided, however, that if all or any material part of the Protective Covenants provided for in this Agreement are deemed void or unenforceable, then any prior agreement between the parties covering the same or substantially similar restrictions on Executive (such as, but not limited to the Company's prior Employment Agreement(s) or Loyalty and Confidentiality Agreement with Executive) shall resume effect to the extent necessary to maintain protection of the Company's legitimate protectable interests covered by the Protective Covenants. This Agreement may not be amended except by a written agreement

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signed by both parties. No material term or obligation of a party may be waived except through written agreement by the party with the authority to enforce such right or obligation.

17. **Governing Law and Venue.** This Agreement shall be governed by and construed in accordance with the laws of the State of Texas applicable to agreements made and to be performed in that State, without regard to its conflict of laws provisions. The parties agree that any legal action arising from this Agreement that is not required to be resolved through arbitration pursuant to Section 12 must be pursued in a court of competent jurisdiction that is located in Houston, Texas.

18. **Notices.** Any notice, consent, request, or other communication made or given in connection with this Agreement shall be in writing and shall be deemed to have been duly given when delivered or mailed by registered or certified mail, return receipt requested, or by facsimile or by hand delivery, to those listed below at their following respective addresses or at such other address as each may specify by notice to the others:

To the Company:	USA Waste-Management Resources, LLC 1001 Fannin Houston, Texas 77002 Attention: Chief Legal Officer
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19. **Miscellaneous.**

- (a) **Waiver.** The failure of a party to insist upon strict adherence to any term of this Agreement on any occasion shall not be considered a waiver thereof or deprive that party of the right thereafter to insist upon strict adherence to that term or any other term of this Agreement.
- (b) **Severability.** Subject to Section 10 hereof, if any term or provision of this Agreement is declared illegal or unenforceable by any court of competent jurisdiction and cannot be modified to be enforceable, such term or provision shall immediately become null and void, leaving the remainder of this Agreement in full force and effect.
- (c) **Headings.** Section headings are used herein for convenience of reference only and shall not affect the meaning of any provision of this Agreement.
- (d) **Rules of Construction.** Whenever the context so requires, the use of the singular shall be deemed to include the plural and vice versa.
- (e) **Counterparts.** This Agreement may be executed in any number of counterparts, each of which so executed shall be deemed to be an original, and such counterparts will together constitute but one Agreement.

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20. **Section 409A.**

- (a) **Compliance and Exemption.** It is intended that the payments and benefits provided under this Agreement shall be exempt from or comply with the application of the requirements of Section 409A of the Internal Revenue Code of 1986, as amended ("Section 409A"). This Agreement shall be construed, administered and governed in a manner that affects such intent. Specifically, any taxable benefits or payments provided under this Agreement are deemed to be separate payments that qualify for the "short-term deferral" exclusion from Section 409A to the maximum extent possible, and to the extent they do not so qualify, are intended to qualify for the "involuntary separation pay" exclusion from Section 409A, to the maximum extent possible. To the extent that none of these exceptions (or any other available exception) applies, then notwithstanding anything contained herein to the contrary, and to the extent required to comply with Section 409A, if Executive is a "specified employee," as determined by WMI, as of his Termination Date, then all amounts due under this Agreement that constitute a "deferral of compensation" within the meaning of Section 409A, that are provided as a result of a "separation from service" within the meaning of Section 409A, and that would otherwise be paid or provided during the first six months following the Termination Date, shall be accumulated through and paid or provided on the first business day that is more than six months after the date of the Termination Date (or, if Executive dies during such six-month period, within 90 days after Executive's death).
- (b) **Reimbursements and In-Kind Benefits.** All reimbursements and in kind benefits provided under this Agreement shall be made or provided in accordance with the requirements of Section 409A, including, where applicable, the requirement that (i) any reimbursement shall be for expenses incurred during Executive's lifetime (or during a shorter period of time specified in the Agreement), (ii) the amount of expenses eligible for reimbursement, or in kind benefits provided, during a calendar year may not affect the expenses eligible for reimbursement, or in kind benefits to be provided, in any other calendar year, (iii) the reimbursement of an eligible expense will be made on or before the last day of the calendar year following the year in which the expense is incurred, and (iv) the right to reimbursement or in kind benefits is not subject to liquidation or exchange for another benefit.
- (c) **Six Month Delay Period.** Notwithstanding any provision to the contrary in this Agreement, if Executive is determined by WMI on the date of Executive's separation from service to be a "specified employee" within the meaning of Section 409A(a)(2)(B), and the stock of the Company is publicly traded, then the payments specified as being subject to this Section 20 shall not be made or provided to the extent required by Section 409A until the later of (A) the payment date set forth in this Agreement or (B) the date that is the earliest of (i) the expiration of the six-month period measured from the date of Executive's separation from service within the meaning of Section 409A, (ii) the date of Executive's death, or (iii) such other date that complies with, or is exempt from, the requirements of Section 409A (the "Delay Period"). Payments subject to the Delay Period shall be paid to Executive without interest for such delay in payment. All other payments and benefits due under this Agreement that are not subject to the foregoing shall be paid or provided in accordance with the normal payment dates specified for them herein.

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- (d) **Substitution.** To the extent any payment or benefit payable under this Agreement is considered a substitution of previously forfeited or relinquished deferred compensation under Treas. Reg. Section 1.409A-3(f), the payment or benefit payable under this Agreement shall be paid at the same time and on the same schedule that the original deferred compensation would have been paid, unless an exemption applies.

[Signature Page Follows]

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IN WITNESS WHEREOF, this Agreement is EXECUTED as of the date first set forth above and effective as set forth therein.

JOHN J. MORRIS
("Executive")

/s/ John J. Morris
John J. Morris

[Signature Page to Amended and Restated Employment Agreement]

IN WITNESS WHEREOF, this Agreement is EXECUTED as of the date first set forth above and effective as set forth therein.

USA WASTE-MANAGEMENT RESOURCES, LLC (The "Company")

By: /s/ Courtney A. Tippy
Courtney A. Tippy
Vice President and Secretary

[Signature Page to Amended and Restated Employment Agreement]
