

Waste Management's Participation in the Political Process

Waste Management is actively engaged in the political process at all levels of government. Through years of collaboration, we have developed an excellent record of working with communities, environmental organizations, legislators and customers on public policy issues. Even when discussions are challenging and provoke disagreement, we remain committed to open communication and finding common ground with our stakeholders. Operating in a heavily regulated industry, we believe this engagement is a necessary part of our leadership in the environmental services industry, and it ensures that we represent the best interests of our business, our shareholders and our employees.

Political Contributions

We periodically make financial contributions to candidates who we believe recognize the value of the services we provide and the importance of environmental sustainability along with a fair, free-market approach as the best way to deliver cost-effective services. All political contributions are to promote the business interests of the company, as they may be affected by public policy decisions, without regard to political preferences of Waste Management executives. We do not expect the candidates to whom we contribute to agree with our positions on all issues at all times. Contributions made to candidates must comply with company policy, and all applicable, federal, state and local laws.

Contributions Process, Criteria and Disclosure

Waste Management's Government Affairs Department is responsible for executing the company's policy and advocacy agenda. All contributions made to political candidates must be authorized by the Government Affairs Department. Contributions are made with funds from the Waste Management Employees Better Government Fund Political Action Committee (WMPAC) or, where legally permissible, corporate dollars.

- Participation in the WMPAC by eligible Waste Management employees is voluntary.
- Senior members of the company's Government Affairs Department initiate requests for political contributions. In the case of WMPAC contributions, the WMPAC Treasurer or Assistant Treasurer and the Chairman must give their approval. The company's Chief Financial Officer serves as WMPAC Treasurer, and its Senior Vice President, Corporate Affairs and Chief People Officer serves as the WMPAC Chairman.

- In States where it is permissible to use company dollars for contributions, the respective manager of government affairs in the state must approve contribution requests, subject to an annual, cumulative contribution limit to a candidate or political party campaign entity of \$2,500. After reaching that limit the Senior Vice President, Corporate Affairs and Chief People Officer must review and give approval. The state government affairs manager is responsible for assuring compliance with applicable state and local laws. No contribution may be made until entered by the state government affairs compliance coordinator into a centralized corporate political contribution data base. No contribution will be made unless and until all necessary approvals are provided.
- Criteria upon which contribution decisions are made include such factors as positions on public policy issues important to Waste Management, inclusion in committees of jurisdiction over issues that can affect the company, leadership positions, representation in districts/states where we have significant operational presence.
- Information on contributions made by the WMPAC or the company is available on the relevant federal or state election commission campaign contributions disclosure site.
- In addition, see Annex A hereto to review the contributions of WMPAC to federal candidate campaign committees, and to national political party campaign committees engaged in federal congressional elections.
- Following each two-year federal election cycle, the Board of Directors receives and discusses the detailed accounting given by the Senior Vice President, Corporate Affairs and Chief People Officer on political spending by the company. The accounting includes contributions by WMPAC and, where legally permissible, corporate contributions, as well as that portion of its respective trade association dues used for political purposes. The accounting also includes discussion of any needed modifications to the company policy on political expenditures and disclosure.
- Waste Management does not reimburse directly or indirectly any employee or other person for political contributions.
- Compliance with all applicable federal, state and local requirements regarding political contributions as well as the provisions of this policy is part of the Waste Management Code of Conduct, <https://www.wm.com/about/company-profile/ethics/our-values.jsp>. Each employee of the company, as well as all officers and directors, is given a copy of the Code of Conduct when they join the company and updates are provided as revisions are made. In connection with annual Code of Conduct training, signed acknowledgments are required attesting that each recipient understands the responsibilities outlined. Waste Management expects its employees to report violations, and provides an anonymous and confidential Integrity Help Line should a concern arise. The Integrity Help Line reporting, annual Business Ethics questionnaire and whistleblower processes in accordance with the Code of Conduct are reviewed, audited and verified by an outside auditing firm.

Organizations We Support

Waste Management is a member of and pays dues to a host of business and trade associations at the national and state level. These associations are important partners in a variety of public policy issues and activities. At times, however, the company may disagree with or actively oppose a position adopted by a business or trade association of which it is a member. Requests to join business and trade associations performing federal lobbying are reviewed and approved by the Senior Vice President, Corporate Affairs and Chief People Officer. Additionally, Waste Management may choose to contribute to Section 501(c)(4) social welfare organizations to support its public policy goals.

Visit this [link](#) for a listing of Waste Management's memberships in national, state and local business associations, social welfare organizations and stakeholder groups (Appendix to most recent Waste Management Sustainability Report, updated every two years, <https://www.wm.com/sustainability/index.jsp>). See Annex A hereto to review the portion of payments made by the company to (a) trade associations (to the extent payments made to any individual trade association exceed \$25,000 annually) and (b) Section 501(c)(4) organizations (to the extent payments made to any individual organization exceed \$10,000 annually) and that, in each case, were used for political purposes as identified by the trade association or organization.

Our Approach to Public Policy Overseas

To ensure compliance with international law, Waste Management has adopted an anti-bribery and corruption policy and established a Foreign Corrupt Practices Act (FCPA) Compliance Committee. All employees involved in foreign business projects must receive FCPA training.

Stances on Key Political Issues

The environmental services industry is highly regulated and complex. And it's in flux. More and more, Waste Management and other companies like us are doing much more than managing waste. We are producing energy, restoring habitats and helping local governments and citizens to reduce, reuse and recycle materials. As we work with our customers and the communities we serve to create a more sustainable future, we believe we have an important voice to add to the discussion around several key policy debates. These issues represent significant challenges for our industry and are areas of special focus for Waste Management. We welcome engagement from stakeholders around these issues and strive to work with representatives from government, the business sector, community groups and environmental advocates to build consensus for positive change.

The following issues have been and continue to be of particular importance to the company:

Renewable Energy: Waste Management supports the development of a federal energy policy that would facilitate the widespread development of renewable energy sources, including municipal solid waste. Federal energy standards, as a supplement to important state and provincial energy incentives, would allow us to make significant strides in reducing greenhouse gas emissions associated with fossil fuel consumption.

Energy Security and Alternative Fuel Production: Achieving energy security relies on lessening our dependence on foreign oil, and domestic production of fuel from renewable sources contributes to this goal. As a partner in energy security discussions, Waste Management supports policies, including federal renewable fuel standards, which encourage production of fuel from renewable sources such as municipal solid waste.

Natural Gas and Alternative Fuel Vehicles: Waste Management's fleet policy calls for a transition to natural gas vehicles, which has helped us reduce our fleet emissions by twenty percent since 2007. We encourage federal and state regulatory support for the transition of heavy-duty fleets to natural gas as the preferred fuel for our industry.

Mandatory Recycling Programs and Policies: Governments at all levels are seeking ways to divert waste from landfills through increased recycling and recovery. Some jurisdictions have implemented mandatory recycling programs, and we support such programs when they make economic sense, have the support of customers and communities, and reflect the planning and preparation sufficient to assure success.

Extended Producer Responsibility: Many states are implementing Extended Producer Responsibility (EPR) programs that seek to expand recycling of hard-to-handle commodities like electronics, compact fluorescent lamps and batteries. These programs can increase the volume of materials recycled by creating a collection and processing infrastructure where none previously existed. Some recently have advocated expanding EPR to include commodities like packaging, printed paper, and bottles that are already handled under well-entrenched curbside recycling programs overseen by local governments. Expansion of EPR beyond hard-to-handle materials should only be considered after careful assessment of life-cycle impacts, potential to undermine thriving municipal recycling programs, and evaluation of the relative track records of alternative means to increase recycling rates.

Economic Growth and Prosperity: The business community generally advocates to grow the economy and create jobs. Legislative matters involving national infrastructure, energy policy, corporate taxation, an educated labor market and the stability of our national economy impact Waste Management as well as most other businesses large and small. We support legislation that rewards investment and economic stability and expansion.

ANNEX A

Waste Management's Participation in the Political Process

Contributions of WMPAC during 2017 to federal candidate campaign committees and to national political party campaign committees engaged in upcoming federal congressional elections:

CANDIDATE	COMMITTEE NAME	STATE	OFFICE	PARTY	AMOUNT
Barrasso, John A	Friends of John Barrasso	WY	US Senate	Republican	\$2,500.00
Barton, Joe	The Congressman Joe Barton Committee	TX	US House	Republican	\$1,000.00
Bishop, Rob	Rob Bishop for Congress	UT	US House	Republican	\$1,000.00
Brady, Kevin	Brady for Congress	TX	US House	Republican	\$2,000.00
Carper, Thomas R	Carper for Senate	DE	US Senate	Democrat	\$2,500.00
Casey, Bob	Bob Casey for Senate Inc	PA	US Senate	Democrat	\$2,000.00
Clarke, Yvette D	Clarke for Congress	NY	US House	Democrat	\$1,000.00
Clyburn, James	Friends of Jim Clyburn	SC	US House	Democrat	\$2,500.00
Cornyn, John	Texans for Senator John Cornyn Inc	TX	US Senate	Republican	\$2,500.00
Davis, Rodney L	Rodney for Congress	IL	US House	Republican	\$2,000.00
Flake, Jeff	Jeff Flake for US Senate	AZ	US Senate	Republican	\$2,000.00
Graves, Garret	Garret Graves for Congress	LA	US House	Republican	\$2,000.00
Graves Jr, Samuel "Sam"	Graves for Congress	MO	US House	Republican	\$1,000.00
Harris, Kamala D	Kamala Harris for Senate	CA	US Senate	Democrat	\$2,500.00
Hatch, Orrin	Hatch Election Committee Inc	UT	US Senate	Republican	\$2,500.00
Inhofe, James M	Friends of Jim Inhofe	OK	US Senate	Republican	\$2,500.00
Johnson, Dusty	Friends of Dusty Johnson	SD	US House	Republican	\$1,000.00
Lee, Barbara	Barbara Lee for Congress	CA	US House	Democrat	\$2,500.00
Masto , Catherine Cortez	Catherine Cortez Masto for Senate	NV	US Senate	Democrat	\$2,500.00
McEachin, Aston Donald	McEachin for Congress	VA	US House	Democrat	\$1,000.00
Nelson, Bill	Bill Nelson for US Senate	FL	US Senate	Democrat	\$2,500.00
Rosen-Gonzalez, Kristen	Kristen Rosen Gonzalez Campaign Committee	FL	US House	Democrat	\$1,000.00
Schweikert, David	David Schweikert for Congress	AZ	US House	Republican	\$1,000.00
Scott, Tim	Tim Scott for Senate	SC	US Senate	Republican	\$2,000.00
Shimkus, John	Volunteers for Shimkus	IL	US House	Republican	\$4,000.00
	Democratic Senatorial Campaign Committee		US Senate	Democrat	\$5,000.00

Total = \$54,000.00

The amount of payments made by Waste Management to trade associations (to the extent payments made to any individual trade association exceeded \$25,000 in 2017) that were used for political purposes as identified by the trade association. Waste Management did not make payments to any individual Section 501(c)(4) organization in 2017 that exceeded \$10,000.

ASSOCIATION	2017 PAYMENTS MADE BY WASTE MANAGEMENT	AMOUNT OF PAYMENTS USED FOR POLITICAL PURPOSES BASED ON INFORMATION PROVIDED BY THE ASSOCIATION OR ORGANIZATION
National Waste & Recycling Association	\$433,228	\$17,329
Institute of Scrap Recycling Industries	\$76,982	\$7,698
NGV America (Natural Gas Vehicles for America) (a percentage of payment is used to support the Clean Vehicle Education Foundation as noted on invoice)	\$26,500	\$5,300
The National Association of Manufacturers	\$108,640	\$32,592

Total = \$62,919