INNOVATING FOR TOMORROW®

2023 SUSTAINABILITY REPORT

Table of Contents

Introduction

2022 At-A-Glance 3
WM's Sustainability Ambitions 6
2022 Key Achievements 8
Our 2030 Sustainability Goals Progress 9
Creating Value for Customers 10

Material is Repurposed

Circularity 13
Sustainability & Environmental Solutions 17

Energy is Renewable

Climate Impact 22
Renewable Energy 25
Landfill 26
Fleet 28
Electricity 29

Communities are Thriving

Our People 32
Diversity & Inclusion 38
Social Impact 41

Governance

Our Board of Directors 44
Ethics & Integrity 44
Data Privacy & Security 44
Public Policy 44

Appendix

Data Center 46
Resources 64
Forward-Looking Statements 65

WM is North America's leading provider of comprehensive environmental solutions. Previously known as Waste Management and based in Houston, Texas, WM is driven by commitments to put people first and achieve success with integrity. The company, through its subsidiaries, provides collection, recycling, and disposal services to millions of residential, commercial, industrial, and municipal customers throughout the U.S. and Canada. With innovative infrastructure and capabilities in recycling, organics, and renewable energy, WM provides environmental solutions to and collaborates with its customers to help them achieve their sustainability goals. WM has the largest disposal network and collection fleet in North America, is the largest recycler of post-consumer materials, and is the leader in beneficial use of landfill gas, with a growing network of renewable natural gas plants and the most landfill gas-to-electricity plants in North America. WM's fleet includes over 11,000 natural gas trucks — the largest heavy-duty natural gas truck fleet of its kind in North America.

About This Report

WM is committed to consistent and meaningful public disclosure and discussion of our sustainability progress through the publication of our annual Sustainability Report. This report has been prepared in reference to the Global Reporting Initiative (GRI) Standards. This report generally covers our sustainability performance for 2022 and, unless otherwise noted, the report boundary includes WM's wholly-owned operations and majority-owned subsidiaries in the United States, Canada and India. All data is for the year ended December 31, 2022, except where noted.

We publish updates in a few formats:

- This annual Sustainability Report, which details progress on our sustainability initiatives and shares progress towards our 2030 sustainability goals over the past year, is available as a PDF.
- Detailed information and data related to many aspects of our ESG performance, policies and initiatives can be found in our **ESG Data Center**.
- Our **Sustainability Hub**, which also houses our ESG Data Center, WM's GRI Index, UN SDGs, our CDP, SASB and TCFD reports and an archive of past reports.

2022 At-A-Glance

Economic Impact

- $19.7B total revenue
- $3.47B adjusted income from operations[1]
- $2.6B capital expenditures
- $2.6B returned to shareholders
- $665M spent on diverse suppliers

Material is Repurposed

- 97 recycling facilities
- 41 organics recycling facilities, including WM CORe® sites and composting
- 14,831,559 tons of material recovered

Energy is Renewable

Energy

- 11,307 alternative-fuel vehicles
- 95 landfill gas-to-electricity facilities[2]
- 181 natural gas fueling stations
- 17 renewable natural gas facilities[2]
- 23 direct landfill gas-to-industrial customers

Landfills and Transfer Stations

- 337 transfer stations
- 254 solid waste landfills

Communities are Thriving

People

- 49,317 team members
- 19.2% of workforce are female
- 41.9% of workforce are minorities
- 33% of senior leaders are women
- 22% of senior leaders are minorities

Environmental Conservation[3]

- 74 certified wildlife habitat programs
- 72 pollinator gardens and wildflower meadow projects
- 291 habitat, species and education projects “on-the-ground”
- 13,413 acres actively managed for wildlife preservation

Charitable Contributions

- $14.1M in charitable donations
- $1.8M in-kind services donated

Education

- 302,998 people engaged in WM-supported education and community activities
- 1,421 community events hosted and/or supported by WM

Figures on this page represent WM as of December 31, 2022.

[1] This is a non-GAAP financial measure. Please see the footnotes and tables that accompany our press release dated January 31, 2023, available at investors.wm.com, for more information about the Company’s use of non-GAAP measures and a reconciliation of adjustments to the GAAP measure.

[2] Facility counts are inclusive of WM-owned facilities plus third-party facilities operating on WM landfills.

[3] Acres and projects are actively managed through the Wildlife Habitat Council programs.

CEO Message

WM has played an integral role in our communities for decades, enabling sustainability progress for businesses and cities. With hundreds of facilities across North America, we provide a range of environmental solutions to municipal, residential and corporate customers of all sizes — from mom-and-pop shops to some of the largest brands in the world — and operate our business with the highest standards.

Our breadth, scale and expertise uniquely position WM to provide unparalleled service and insight to our customers. This matters because, as companies and communities seek to advance their own sustainability journey, having access to experts in environmental and sustainability services is critical to their progress. In this report, you can read how we are working with a broad range of customers to activate solutions today, including film recycling for their plastic bags, measuring value chain greenhouse gas (GHG) emissions and impacts and unlocking the value of organics to improve community biogas renewable energy production.

WM's success is directly linked to our team of nearly 50,000 employees. We have industry-leading, robust sustainability goals related to our people that will continue to drive the business forward. We design our workplace, benefits and development programs to support employee safety, inclusion, wellness and growth. In the Our People section, you'll read about how we invested in making our operations safer for workers using state-of-the-art automation technology, led targeted training and development programs to build skills and competencies and supported diversity in our workforce by cultivating an environment that is welcoming and supportive to all people.

As much as we rely on our stakeholders, they rely on us to continue providing critical services and jobs. Remaining resilient as our economy continues to be challenged by extreme weather, inflation and supply chain instability, it is more important than ever to have a robust and wellrounded strategy.

As our industry becomes more complex and our customers face new challenges when seeking to manage a greater volume and variety of materials, we will continue to optimize our business. With sustainability at the center of everything we do, we feel prepared for today and the future. After reading the progress and achievements detailed in our 2023 Sustainability Report, we believe you will feel the same.

Jim Fish
President and Chief Executive Officer

At WM, we are driven by commitments to **our people** and to **operate with integrity.** Our core values guide all that we do: diversity & inclusion, customer service, safety and environmental sustainability. **Read more**.

CSO Message

WM has played a vital role in keeping our communities and environment clean and safe by providing environmental solutions across North America for generations. In 2022, we refreshed our sustainability strategy, announcing planned financial investments and our commitment to sustainability initiatives. We recognize that the issues facing the world today require bolder action, and that yesterday's solutions won't meet the demands of our current social and environmental challenges. With this strategy, WM is deepening its commitment to communities by expanding the breadth and depth of our sustainability offerings.

Our sustainability strategy is centered on three core ambitions:

1. **Material is repurposed**
2. **Energy is renewable**
3. **Communities are thriving**

But what does this mean for WM?

It means we're reimagining a circular economy by investing in and operating innovative recycling and waste solutions that fuel the continuous reuse of materials. It means we're innovating for climate progress by deploying advanced technologies that use waste to produce energy that powers communities and reduces our footprint. It also means we're empowering people to live sustainably, both our team members and community while strengthening the resiliency of the diverse places where we live and work.

We believe these ambitions will enable us to meet our sustainability and corporate objectives and open up a new horizon — one where more materials can be reused, our advanced renewable energy systems can be used to power both our trucks and cities and our people and communities are empowered to thrive through education and conservation initiatives.

With our 2030 sustainability goals — significantly increasing our material management, cutting our greenhouse gas emissions, building a culture of belonging and more — we aim to stretch ourselves while remaining confident in our ability to meet each one. In this report, we are proud to highlight key accomplishments towards our goals, including reduction in direct emissions towards our validated science-based target, unlocking value in recovering material for reuse and generating renewable energy to power communities and vehicles.

We've never been more excited about what the future holds for WM. By rooting our business in sustainability, we believe we will be successful for years to come, together. The future demands nothing less.

Tara Hemmer
Chief Sustainability Officer

"With this strategy, WM is deepening its commitment to communities by expanding the breadth and depth of our sustainability offerings and innovating today, **FOR TOMORROW®**".

WM's Sustainability Ambitions

As a leader in environmental solutions, WM plays an integral role in keeping communities clean, safe and functioning — often behind the scenes.

We have always taken this responsibility seriously, continuously coming up with innovative solutions for the cities, businesses and individuals we work with. Now, we're taking this opportunity to the next level with commitments on how we will achieve them. Leveraging our infrastructure, scale, expertise and world-class operations, we're focusing our strategy on three bold ambitions: **material is repurposed**, **energy is renewable** and **communities are thriving**.

Material is **REPURPOSED**

We're reimagining a circular economy.

We operate innovative recycling and waste solutions that help fuel the continuous reuse of materials.

Energy is **RENEWABLE**

We're innovating for climate progress.

We leverage advanced technologies to turn waste into energy that powers communities and reduces emissions.

Communities are **THRIVING**

We're empowering people to live sustainably.

We collaborate to strengthen the resiliency of the diverse places where we live and work.

GOALS

Increase recovery of materials by
60%
to 25 million tons[1]

Interim milestone of a
25%
increase by 2025

Reduce absolute Scope 1 and 2 GHG emissions
42%
by 2031 (science-based target)[2]

Target beneficial use of
65%
of our captured landfill gas by 2026

Represent the communities we serve by increasing:

female representation
from front line to leadership roles

minority representation[3]
in manager and above roles

Reduce Total Recordable Incident Rate (TRIR) by
3%
annually, targeting 2.0 by 2030; and continued focus on prevention of serious injuries

Positively impact through targeted social impact programming
10 million
people in our communities by 2030, using the equivalent of 2% of our net income

[1] Target increase is from a base year of 2021.
[2] Target reduction is from a base year of 2021. The target boundary includes land-related emissions and removals from bioenergy feedstocks.
[3] Minority representation references both racial and ethnic characteristics self-identified by team members.

Introduction

WM is North America's leading provider of comprehensive environmental solutions — with the largest disposal network and collection fleet in North America. We provide collection, recycling and disposal services to millions of residential, commercial, industrial and municipal customers throughout the U.S. and Canada. We are driven by our commitments to put people first and to achieve success with integrity as we enable sustainability progress for businesses and cities.

Now, leveraging our infrastructure, innovation and expertise, we've set a bold sustainability vision for the future: one where **material is repurposed**, **energy is renewable** and **communities are thriving**. With our best-in-class capabilities in recycling, organics and renewable energy, we are poised to partner with customers to help them achieve their sustainability goals, today and into the future.

2022 Key Achievements

Material is **REPURPOSED**

- **14.8 million** tons of material recovered
- **$561 million** invested in growing recycling and renewable energy solutions
- Launched four new recycling automation projects and a new recycling facility, totaling **350K** tons of new capacity per year

Energy is **RENEWABLE**

- **10% reduction** in direct greenhouse gas emissions[1]
- **45%** beneficial use of captured landfill gas
- Reached **42%** renewable electricity sourcing for our operations, nearly double the previous year
- Brought our **East Oak** renewable natural gas facility in Oklahoma online
- **First** North American company in the industry to have a climate target aligned with 1.5°C trajectory validated by the Science Based Target initiative

Communities are **THRIVING**

- Achieved **19.2%** female representation overall and **22.9%** minority representation in manager and above roles
- Spent **$28+ million** on employee training and development and **$10 million** in Your Tomorrow℠ educational benefits
- Launched a new **talent management platform** to support the growth and development of our team members
- Refreshed our Safety Vision & Promise, **"Get Home Safe Every Day"**
- Donated **$15.9 million** in philanthropic contributions
- Supported over **775** nonprofit organizations across North America
- Conserved nearly **13,500 acres** of land through wildlife habitat projects

Awards & Recognition

- America's Most Responsible Companies 2023 — Newsweek
- World's Most Ethical Companies 2022 — Ethisphere
- 100 Best Corporate Citizens 2022 — Corporate Social Responsibility Magazine, 3BL Media
- S&P Global ESG Score 2022 — Top 10%

See **Diversity and Inclusion** for additional awards we have received.
For a full list of awards, see **our website**.

[1] Scope 1 and 2 GHG emissions from a 2021 baseline.

Our 2030 Sustainability Goals Progress

	GOALS	2021 BASELINE	2022 PROGRESS
Material is **REPURPOSED** **We're reimagining a circular economy.**	**Circularity** Increase recovery of materials by **60%** to 25 million tons per year by 2030, including an interim milestone of a **25%** increase by 2025[1]	**15,337,456** tons recovered	**14,831,559** tons recovered **3.3% decrease** over baseline primarily due to a temporary shutdown of four recycling facilities for automation upgrades
Energy is **RENEWABLE** **We're innovating for climate progress.**	**Climate Impact** Reduce absolute Scope 1 and 2 GHG emissions **42%** by 2031 (science-based target)[2] Target beneficial use of **65%** of our captured landfill gas by 2026	**17,158,208** MT CO_2e **45%** beneficial use of captured landfill gas	**15,460,480** MT CO_2e **10% reduction** from baseline due to decrease in landfill and fleet emissions **45%** beneficial use of captured landfill gas
Communities are **THRIVING** **We're empowering people to live sustainably.**	**Diversity & Inclusion** Represent the communities we serve by increasing: • **female representation** from front line to leadership roles • **minority representation** in manager and above roles	**19.3%** female representation overall **21.5%** minority representation in manager or above roles	**19.2%** female representation overall **22.9%** minority representation in manager or above roles. Increase over 2021 due to expansion of diverse talent recruitment strategy and development of stronger connections with diverse talent sources
	Safety Reduce Total Recordable Incident Rate (TRIR) by **3%** annually, targeting **2.0** by 2030; and continued focus on prevention of serious injuries	**3.00** TRIR	**3.02** TRIR Maintained performance with baseline and focused on reducing injuries
	Social Impact Positively impact **10 million** people in our communities through targeted social impact programs by 2030[3], using the equivalent of **2%** of our net income	**1,287,303** from 2018-2021 Donated **$14.3 million,** representing 0.8% of 2021 net income	Positively impacted **302,998** people through sustainability education programs and outreach to communities Donated **$15.9 million**, representing 0.7% of 2022 net income; continued to support partners in local communities and other programs that provide social good

[1] Target increase is from a base year of 2021.
[2] Target reduction is from a base year of 2021. The target boundary includes land-related emissions and removals from bioenergy feedstocks.
[3] Our Social Impact goal to positively impact 10 million people will be reported from 2022 to 2030.

Creating Value for Customers

Since our founding in 1968, WM has been providing customers with excellent service and reliability. This history, combined with our scale and breadth of services, gives us a unique understanding of our industry, enabling us to tailor our services to each customer's unique needs. From mom-and-pop businesses to cities with millions of residents, we provide the expertise, data, infrastructure and strategy to help drive customers' sustainability progress.

We are not only focused on being a true sustainability partner today, but on innovating and building the sustainability solutions that are key to helping our customers thrive in the future. We grow with our customers to reimagine what's possible in the years to come, whether that's sustainability services or end-to-end strategic supply chain transformations.

By investing in our bold sustainability ambitions, we are redefining WM from collecting waste to delivering comprehensive environmental solutions; from running recycling facilities to rethinking product and material cycles; and from operating landfills to generating renewable energy from landfill gas. We commit to our customers by reinventing the processes and services of today, in order to advance a more sustainable tomorrow.

BENEFITS OF WORKING WITH WM:

- Largest disposal network and collection fleet in North America
- Largest recycler of post-consumer materials in North America
- Leader in beneficial use of landfill gas in North America
- A growing network of renewable natural gas plants
- The most landfill gas-to-energy plants in North America

CASE STUDY

Collaborating for Success

Walmart + WM

For over a decade, we have collaborated with Walmart to drive waste reduction in their stores and distribution centers. Together, we have developed initiatives to help Walmart increase their material recovery and develop on-site sustainability programs for certain locations and customers. For example, we initially began managing recycling and disposal of waste related to returns for Walmart and slowly grew our relationship to include solid waste and recycling for their Return Centers, management of construction and demolition waste for new buildings, one-off projects like hand sanitizer reclamation and more.

To provide targeted services and solutions for Walmart, we also share waste-related data and embed WM personnel at Walmart sites to make on-the-ground observations. This information also helps us identify circularity solutions that are needed in the market.

It is collaborations like this that allow us to provide sustainability solutions today for our customers and build future capacity in emerging challenges.

Material is Repurposed

At WM, we're reimagining a circular economy by investing in and operating innovative recycling and waste solutions that help fuel the continuous reuse of materials. By keeping more material in the circular economy, we recover untapped value from materials otherwise destined for disposal and help meet consumer demand for recycled products.

14.8 million tons
of material recovered in 2022

Through new technologies and expansion of services, we are making progress towards our goal of recovering **25 million tons** of material by 2030.

Learn more:

→ **Recycling** more post-consumer materials

→ Innovating **organics & composting solutions**

→ Customer collaboration with our **Sustainability Solutions**

Material is Repurposed

Significant investments in recycling infrastructure in the past decade + **$1 billion** planned investments in growth capital through 2026[1]

OUR IMPACT:
In 2022, we:

Launched a new recycling facility to recover construction & demolition materials serving Miami Dade County, FL, with the capacity to process **250K tons** per year

Enhanced our recycling facilities and collection fleet with automation technology, including investments in four existing recycling facilities that increased capacity by **100K tons** per year

Unlocked value from hard-to-recycle materials, with a special focus on plastics, through our **investment in Natura PCR** as well as customer relationships

Made significant investments in the development of our **organics services**

Helped customers across a range of industries develop plans and strategies to **measure and reduce their environmental impact**

LOOKING AHEAD:
In the years ahead, we plan to:

By 2026, we aim to add more than **2.5 million tons** a year of material recovery capacity to our existing recycling network, from a 2021 baseline

Continue **upgrading recycling facility technology** to support increased separation and material recovery

Continue developing **opportunities to recover hard-to-recycle materials** like textiles, batteries, biosolids and more

Continue to **expand access to recycling and organics services** for more communities

Monitor emerging regulations around landfill diversion, extended producer responsibility and other waste and recycling trends

[1] This growth capital investment by WM from 2022-2026 is subject to change based on a number of factors and assumptions, including those detailed in the WM Sustainability Investor Day presentation, dated April 5, 2023.

Circularity

Transforming our economy into a more circular one where waste is seen as a resource will require the collaboration of all stakeholders. At WM, we support the circular economy by recovering materials for reuse from our customers and communities through recycling, organics collection and processing and sustainability consulting services.

As the largest recycler of post-consumer materials, we have the infrastructure and networks to drive circular economy solutions. That's why we've made circularity central to our company's growth strategy.

In 2022, we completed four automation projects. In order to complete the automation upgrades, these four existing recycling facilities were shut down for a period of time. This temporary shutdown led to a roughly 3% reduction in materials recovered in 2022 compared to 2021, but we expect an increase in processing capacity for material recovery in future years. In 2022, we also opened a new recycling facility in Miami Dade County, FL, to help increase capacity.

2030 GOAL

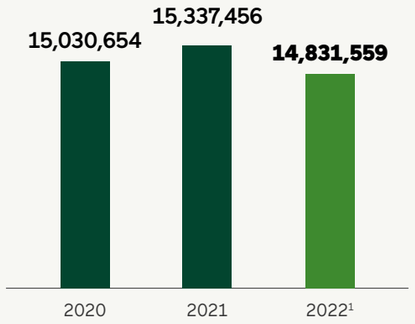
Increase WM's management of materials by **60%** to 25M tons, compared to a 2021 baseline, including an interim milestone of a **25%** increase by 2025

2022 PROGRESS

14,831,559 tons recovered

Completed **5** recycling facility infrastructure projects, including **1** new location and **4** automation upgrades

TOTAL MATERIALS RECOVERED (TONS)



Paper

2020	7,744,197
2021	7,780,337
2022	7,371,473

Glass

2020	615,853
2021	584,756
2022	546,114

Metal

2020	384,404
2021	417,452
2022	468,806

Plastic

2020	502,459
2021	516,717
2022	464,505

Mixed Organics

2020	3,358,832
2021	3,919,198
2022	3,801,595

Other[2]

2020	2,424,909
2021	2,118,996
2022	2,179,065

For a complete list of material types recycled, see our **ESG Data Center**.

[1] The decrease in total materials recovered in 2022 primarily resulted from recycling facility shutdowns for facility upgrades and a reduction in tons recovered from third parties and organics.
[2] Other includes fly ash, construction & demolition wood, e-waste and other specialty materials.

Recycling

With our 97 facilities, WM recovers more post-consumer materials than any other provider of environmental solutions in North America. As demand for access to recycling increases, our scale and breadth of services enables us to provide our customers with the solutions they need. To grow the share of material we collect for recycling, we are investing in automation technology and upgrading our recycling facilities to be more effective at capturing materials, building recycling facilities in new markets and expanding access to recycling services in more communities.[1]

Ever wondered what happens to your recyclables after you put them in the bin?

→ **Watch our video to find out**

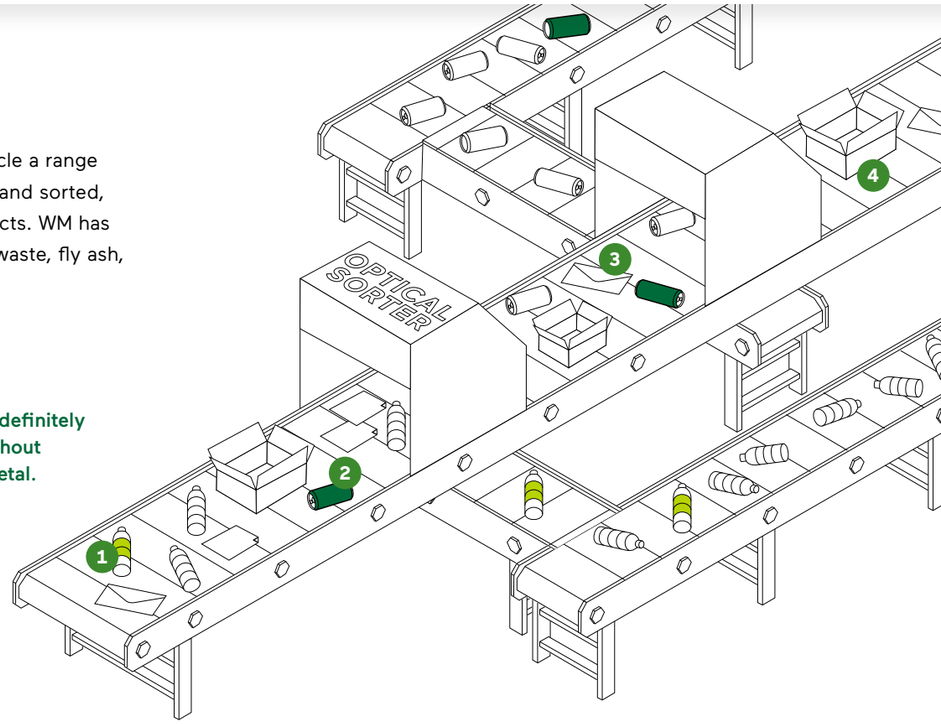
→ Check out our **Recycle Right®** program for tips on recycling correctly

The Circular Economy in Action

Our material recovery facilities, commonly known as recycling facilities, recycle a range of materials from the four most common items noted below. Once collected and sorted, these materials can become inputs for new commercial and consumer products. WM has also innovated processes to recycle harder-to-recycle items, like electronic waste, fly ash, construction & demolition (C&D) waste, textiles and more.

Most commonly recycled items

1. Recycled plastic from bottles can have many applications including new plastic bottles, textiles, outdoor decking, playground equipment and more.
2. Aluminum can be recycled indefinitely into new bottles and cans without reducing the quality of the metal.
3. Paper products, like magazines, newspapers, documents and envelopes, can be recycled into new boxes, cartons and a variety of other paper products. Recycled paper can become newsprint, cardboard, printer paper and more.
4. Cardboard becomes corrugated cardboard or chipboard like cereal boxes, paperboard, paper towels, tissues and printing or writing paper.



CASE STUDY

Unlocking Value From Downstream Plastics

Use and disposal of thin plastic film — such as plastic wrap, stretch wrap for pallets and furniture, grocery bags and much more — has steadily increased over time, yet few recycling solutions have existed for it until recently. In fact, an estimated 1% of American households have access to curbside film collection.[2] WM is proactively seeking solutions to address this challenge.

- In 2022, WM acquired a controlling interest in **Natura PCR**, a producer of post-consumer resin (PCR) pellets in North America. With this investment, WM expects to be well positioned to help meet the growing demand both to recycle more film and provide post-consumer resin pellets to meet customer requirements for higher recycled content in packaging.
- WM is leading the collection and processing for several curbside film recycling pilots across the U.S. WM has a focus to increase film recycling and reach 8% of U.S. households. Once operating at full capacity, this program is expected to help WM capture more than 120,000 tons of plastic film for beneficial reuse.
- Certain grocery stores offer their customers plastic film recycling to capture grocery bags, product overwrap and more. We work with some of these stores to collect their film and manage it so that it can potentially be recycled into new plastic film.

[1] **Learn more** about our planned investments in growing recycling and renewable energy solutions.
[2] The Recycling Partnership report: Addressing the Challenge of Film and Flexible Packaging Data.

Growing Our Recycling Business

To achieve our circularity goal, we continuously upgrade our infrastructure with new technology, machinery and processes. This includes shutting down older, less efficient recycling facilities and replacing them with newer, automated recycling facilities. Our new recycling facilities can process a higher volume of materials, and we anticipate our material volumes will increase as new and upgraded recycling facilities come online in the near term.

To this end, in 2022 we committed to further investing in recycling infrastructure, moving us closer to our 2030 circularity goal. This enables us to expand recycling services to our customers and, ultimately, capture more value from downstream materials.

We are focusing investments on:

New and upgraded state-of-the-art recycling facilities with optical scanners, intelligent sorting equipment, volumetric scanners, cameras, fire suppression technology and more. Our high-tech recycling facilities provide efficiency and safety benefits. They can quickly scan and sort a wide variety of materials, while reducing human contact with moving parts. We are both building new facilities with automation technology and retrofitting existing ones with this technology.

Expanding access to recycling services. In 2022, we opened a construction & demolition (C&D) recycling facility in Miami, Florida. In addition to expanding the types of materials we recycle, we are also expanding access to recycling to more communities in order to capture more material, as many customers still lack access to recycling.

Preparing for upcoming regulations. States across the country are passing or planning laws requiring companies to use recycled content in new products and packaging. By seeking ways to capture and recycle more material, WM is preparing to meet consumer demand for recycled content in the years to come. See our **ESG Data Center** for a full list of the types and quantities of material we recycle.

→ Learn more about our **Recycling** solutions at **WM.com**.

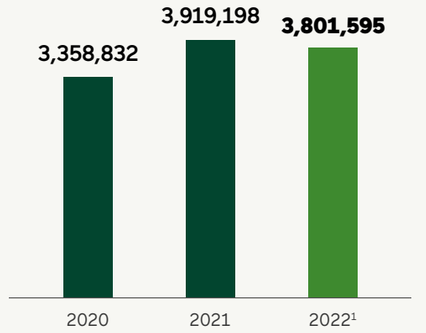
Organics

Organic material makes up a significant amount of municipal waste in most communities. This encompasses food waste, yard trimmings and wood from construction projects. In landfills, these materials release methane and other greenhouse gases (GHGs) as they decompose.

As many municipalities seek solutions for managing food waste and reducing related GHG emissions, some are considering potential waste diversion requirements. As our customers prepare for these regulations — and as they set their own environmental objectives — addressing organic waste is an increasingly requested service.

In preparation for this growing demand, we are proactively developing solutions to process organic material for reuse, allowing for the capture, reduction and/or prevention of some of these GHG emissions, as well as creating valuable products. For example, we are investing in the additional solutions for food by-products, like fats, oils and greases (FOG) and processing of biosolids. As an integrated environmental solutions company with 41 organics facilities, we are able to connect the dots between our customers and the environment, taking a comprehensive approach to finding creative ways to further reduce environmental impacts. In fact in 2022 alone, we recovered more than 3.8 million tons of mixed organic materials including food waste, lawn and yard waste, wood and more.

ORGANICS RECOVERED (TONS)



[1] In 2022, we saw a slight decrease in organics collection due to changes in residential collection programs.

Our Organics Technologies

WM has been steadily increasing investment in organics solutions by advancing approaches to create better uses for organic materials, as part of our wider business strategy rooted in sustainability.

CORe®

CORe® is one of WM's organic recycling processes that converts food waste into engineered bioslurry (EBS®), a product that can be used to enhance renewable energy production. We collect food waste from restaurants, schools, food processing plants and grocery stores. We then remove plastic packaging and blend the material into a slurry that can be added to anaerobic digesters at wastewater treatment facilities to dramatically increase the generation of renewable energy.

In 2022, we made investments in our organics network, including new composting facilities and upgrading CORe® operations. We continue to provide our customers with a variety of services to help them achieve their goals. To learn more, visit our website.

Composting

In addition to our CORe® facilities, we also provide composting services for commercial, municipal and residential yard waste, wood and food waste in select locations. Composting provides a number of environmental benefits including reducing the volume of waste sent to landfill, reducing methane emissions and producing a nutrient-rich product that can be added to soil to make it healthier.

→ Learn more about our Organics Recycling & Composting solutions at WM.com.

CASE STUDY

Enhancing Soil with WM Compost

We provide made-to-order compost blends for Beckstoffer Vineyards in Rutherford, CA, tailored to the specific needs of their vineyard. Using an aerated static compost pile, we transformed local yard waste and residential food scraps into a soil amendment rich in nutrients and beneficial organisms. In 2022, we provided 1,650 tons of compost to the vineyard which helped enhance the richness of their soil while creating a circular organics solution in the community.

CASE STUDY

Supercharging Energy Production with CORe®

The Commonwealth of Massachusetts' Department of Environmental Protection has banned the landfilling or incineration of organic waste from facilities that produce one ton or more of food waste per week. To provide a preferred outlet for this material, the Greater Lawrence Sanitary District (GLSD) adapted three existing anaerobic digesters and constructed an additional digester at its wastewater treatment plant to blend in food waste slurry, which improves the yield of biogas produced by the digesters. WM processes food waste collected from the greater Boston area at our CORe® facility and generates it into EBS®, an engineered bioslurry. As a result of adding EBS® to their anaerobic digestion process, the GLSD has more than tripled its biogas production, becoming a net-positive producer of electricity. This collaboration has allowed GLSD to offset its multimillion dollar electric bill and secure additional revenue through environmental credits.

Sustainability & Environmental Solutions

WM's Sustainability and Environmental Solutions teams work with our corporate and industrial customers to help them become more sustainable. From developing tailored recycling and waste collection programs for their sites to developing their own sustainability strategies and GHG reduction plans, WM Sustainability and Environmental Solutions round out our service portfolio with customized consulting.

CASE STUDY

Sustainable Aviation

As a leader in the aviation parts aftermarket industry, AvAir is committed to social, environmental and economic sustainability. WM conducted a comprehensive evaluation to help AvAir design a holistic sustainability strategy, work toward minimizing the company's footprint and set ambitious goals. We helped benchmark their procurement, waste, water, energy and transportation metrics to provide a clear picture of AvAir's company-wide GHG emissions, including from national and international offices. WM is expanding our work to support additional implementation efforts to reinforce AvAir's commitment to sustainability and follow through on the company's new goals and environmental agenda.

Integrating with Customer Operations

WM leverages **deep sustainability expertise** to help customers solve their sustainability and environmental challenges. Working with a wide range of sectors — automotive, chemical, manufacturing and the petrochemical industry — WM has helped our customers in various sectors such as retail, industrial, maritime and healthcare save millions of dollars through a variety of waste reduction and recycling efforts, strategic material sourcing and optimized logistics.

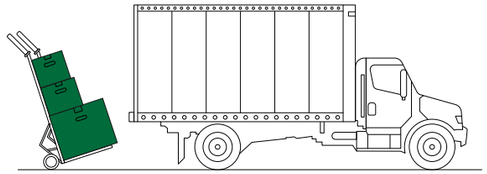
Our sustainability solutions experts work with customers to analyze supply chain choices, like the way procurement strategy impacts how waste is managed, and make recommendations to reduce environmental impacts as well as waste generated.

We can help comprehensively evaluate a customer's full materials management cycle — from before the materials are purchased to how they are managed on-site to disposal or reuse — and identify holistic strategies for improvement or intervention. And due to our full-service portfolio of environmental solutions, we can then help customers implement those strategies on-site with logistics support, training and more.

In 2022, WM helped customers recycle more than 200,000 tons of scrap metal, cardboard, paper, plastics, glass, oil and wood.

WM Sustainability Solutions Unlock Improvements Across the Circular Economy

Upstream



Operations

Downstream

WM can help customers:

- Assess materials, packaging and logistics to find efficiencies
- Analyze current processes to identify waste sources and reduction opportunities
- Design supplier procurement protocols for local processors and commodity markets

- Measure overall impact for strategy and reporting
- Devise and implement strategies to increase recycling and reduce emissions
- Engage vendors, employees and partners to execute implementation plans

- Manage waste to increase material reuse and recycling
- Update sustainability plans, tools and procurement requirements to improve future operations
- Quantify material life cycle-emissions impacts from diversion scenarios

Sports and Sustainability

Some sports and entertainment venues host millions of guests every year. Managing and reducing waste for these types of dynamic environments requires a specialized skill set that WM is uniquely positioned to offer. We began demonstrating this competency in 2010 with our zero-waste golf tournament, the **WM Phoenix Open** (WMPO). The WMPO is a PGA TOUR tournament with hundreds of thousands of guests that diverts all waste to reuse, donation, recycling, compost or fuel creation. At WMPO, we also host our annual Green Scene interactive space where guests are invited to learn about sustainable behaviors through games.

WM also supports emissions and water use management programs at the WMPO. Since the first WMPO, we have used our learnings to help dozens of sports and entertainment venues and events create and execute their own sustainability plans. WM is currently supporting sustainability programs for five sports leagues, eight venues, nine golf tournaments, multiple large events and a variety of non-sports customers. Learn more about the WMPO tournament's environmental initiatives in the **2022 WM Phoenix Open Sustainability Report**.

→ Learn more about our **Sustainability Solutions** at **WM.com**.

CASE STUDY

Greening the Speedway

As part of their Racing Toward Zero campaign, the Indianapolis Motor Speedway (IMS) has been on a journey to decarbonize. So, IMS approached WM to work together to build an organizational sustainability management strategy, measure performance and engage with fans on sustainability. WM's Sustainability and Environmental Solutions group worked with IMS to:

- Develop a GHG emissions inventory and reduction strategy, starting with the Indianapolis 500, expanding to all IMS operations, and now all of the NTT INDYCAR SERIES
- Create new data management and procurement processes to gather emissions, water and material metrics
- Support documentation for Council for Responsible Sport certification
- Provide tools to improve material management operations, employee training and stakeholder engagement

With help from WM, IMS achieved the **first Council for Responsible Sport event certification** in motorsports and the first Council for Responsible Sport venue certification in the sports industry.

Energy is Renewable

At WM, we're innovating for climate progress. By deploying advanced technologies that use the decomposition of waste to produce energy, we are both powering communities and reducing our carbon footprint. Our investments in expanding our renewable energy technologies are decarbonizing our business and helping our customers meet their emissions goals.

10% reduction

in Scope 1 and 2 GHG emissions year-over-year

We're harnessing landfill gas as a renewable energy source to reduce carbon emissions and generate biogas and renewable energy.

Learn more:

→ Generating **renewable energy** from our landfills

→ Engineering the **modern landfill**

→ Powering our **fleet** with renewable natural gas

Energy is Renewable

WM is the first US-based company in the solid waste management utilities sector to have near-term **Scope 1 and Scope 2 target validated by the Science-Based Target initiative,** in line with limiting global warming to 1.5°C

OUR IMPACT:
In 2022, we:

Reduced landfill emissions by **10%** compared to 2021 from upgrades to gas collection and control systems

Utilized **45%** captured landfill gas for beneficial use and generated **54,504,000 MMBTUs** of renewable energy

Continued deployment and testing of technology to gather **more precise data** on landfill emissions

Incrementally transitioned over **60%** of WM's collection fleet to compressed natural gas vehicles by 2022, avoiding the use of millions of gallons of diesel fuel every year

Allocated **47%** renewable natural gas to our compressed natural gas collection fleet, resulting in **5%** reduction in emissions compared to 2021

LOOKING AHEAD:
In the years ahead, we plan to:

Continue implementing emissions reduction plans to reduce absolute Scope 1 and Scope 2 GHG emissions **42%** by 2031 from a 2021 baseline

Increase the beneficial use of landfill gas to **65%** by 2026, and ultimately reach around **90%** beneficial use

Make **continued investments** in landfill gas collection and measurement systems

Continue to convert our fleet to alternative fuel vehicles, and achieve **70%** of collection fleet by 2025

Increase allocation of renewable natural gas to our compressed natural gas fleet, reaching **100%** by 2026

Climate Impact

Climate change is a global challenge that faces our society and businesses. From extreme weather events to shifting seasons, impacts from climate change are offering an opportunity to rethink and reshape our economy. WM is taking a leading role in transitioning to a low-carbon future by setting ambitious, science-based targets to reduce our greenhouse gas (GHG) emissions — and progressing towards those targets with actionable emissions reduction plans — and enabling solutions for others to reduce their emissions.

Our services like recycling and renewable energy generation allow customers to reduce their own carbon footprint. We see opportunity in this challenge and are investing to support our customers across industries to unlock emissions reductions across the value chain.

We set a goal to reduce our absolute Scope 1 and 2 GHG emissions by 42%, from a 2021 baseline, by 2031.[1]

In 2022, we reduced our direct Scope 1 and 2 GHG emissions by 10% over a 2021 baseline and our Scope 3 emissions due to emission factor updates. We achieved this through continuing to increase landfill gas capture, and utilized 45% of this gas for beneficial use in 2022. We have also validated our target with **SBTi**, a third-party organization that assesses and verifies targets are in alignment with climate science.

2031 GOAL

Reduce absolute Scope 1 and 2 GHG emissions **42%** by 2031, from a 2021 base year (validated and approved by SBTi)[1]

2022 PROGRESS

15,460,480 MT CO_2e

10% decrease in direct Scope 1 and 2 GHG emissions compared to 2021

[1] The target boundary includes land-related emissions and removals from bioenergy feedstocks.

Our GHG Emissions

As an environmental services provider, 90% of WM's footprint comes from **Scope 1** emissions stemming from our landfills and fuel used by our fleet. We are capturing an increasing amount of landfill gas and using that biogas to generate renewable energy, including renewable natural gas which can be allocated to our compressed natural gas fleet, further reducing our emissions by displacing other fuels. We continue to steadily increase the proportion of our trucks that run on alternative fuels.

Our **Scope 2** emissions make up around 1% of our footprint. This comes from electricity use at WM's owned and operated facilities and we are actively pursuing opportunities to increase our use of renewable electricity sources.

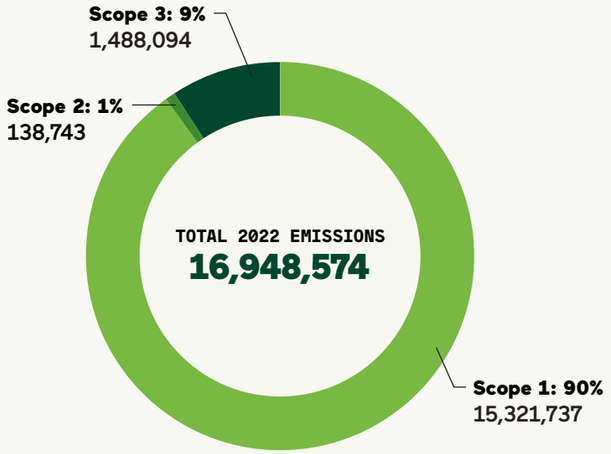
Our **Scope 3** emissions make up roughly 9% of our total footprint. These mostly derive from capital investments, such as construction activities, vehicles and large machinery, purchased goods and services such as materials used in operations, components for equipment and office supplies.

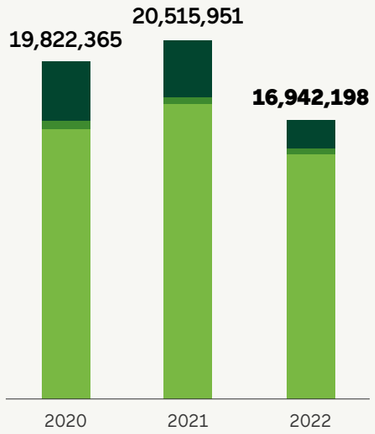
In 2022, we reduced Scope 1 and 2 emissions by 1,697,728 MT CO_2e, which equates to a 10% reduction over the previous year.

This was driven by:

- A **10% reduction in landfill emissions** from upgrades to gas collection and control systems
- An **increase in the number of acres of landfills that are capped or covered**
- A **5% reduction in emissions from our collection fleet** through increased renewable natural gas allocation to our own fleet and upgrading to more efficient vehicles
- A **24% reduction in Scope 2 market-based emissions** resulting from the retirement of renewable energy credits generated from WM's landfill gas-to-electricity facilities

WM'S EMISSIONS BY SCOPE (METRIC TONS CO_2E)



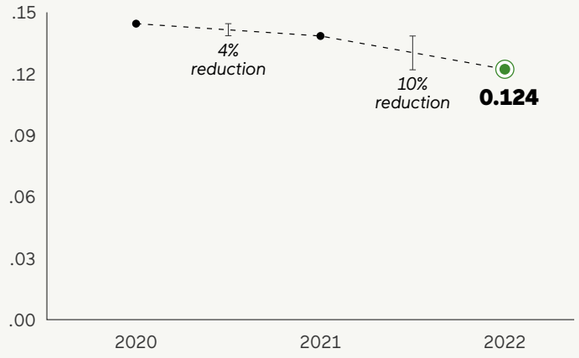


- **Scope 1:** Direct emissions from operations
- **Scope 2**: Indirect emissions from purchased energy
- **Scope 3:** All other emissions associated with the company's activities

	2020	2021	2022
Scope 1	16,083,220	16,975,323	**15,321,737**
Scope 2 (market-based)[1,2]	236,151	182,885	**138,743**
Scope 3	3,502,994	3,357,743	**1,488,094**
Total	19,822,365	20,515,951	**16,948,574**

TOTAL CARBON INTENSITY

(CO_2e per ton of waste disposed)



[1] Market-based emissions are WM's emissions from electricity minus renewable energy certificates. We calculate total emissions and emissions reductions using market-based emissions. For Scope 2 location-based emissions, see our Appendix.
[2] Further details on WM's GHG emissions can be found in the ESG Data Center.

Emissions Reductions

To meet our 2031 emissions reduction goal, we are focusing on the areas with the biggest opportunity for impact:

- Reducing landfill emissions with enhanced landfill gas collection and control systems
- Transitioning most of our collection fleet from diesel fuel to compressed natural gas and increasing the allocation of renewable natural gas
- Integrating emissions reduction tracking in landfill capital planning processes
- Continued investment in emissions monitoring and measurement technologies

Learn more about how we're reducing our emissions in **Landfill** and **Fleet**.

Avoided Emissions

In addition to the measures we are taking to reduce our own emissions, our services can help customers reduce their carbon emissions. In 2022, WM sustainability services — including renewable energy production and recycling — had the potential to avoid more than three times (3X) more GHG emissions than our operations generated and create four times (4X) more renewable electricity than our operations used. We will continue providing low-carbon solutions[1] to potentially avoid even more emissions. To achieve this and our overall reduction goal, we aim to reduce emissions from our landfills, fleet and electricity use, while increasing the emissions-avoidance services that we provide to our customers.

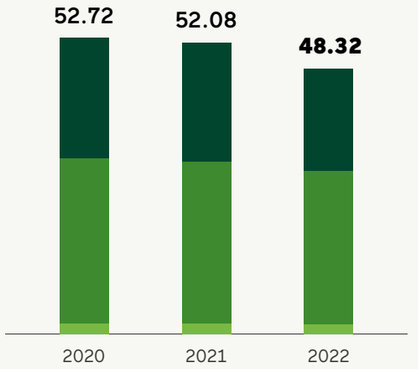
We recently announced more than $2 billion in planned growth investments in recycling and renewable energy infrastructure from 2022 through 2026 in furtherance of this objective.[2]

Avoided emissions unlock the potential for emissions reductions throughout the value chain for our customers and others. They are not reported in our corporate GHG inventory, in alignment with current carbon accounting standards. We report this data to inform our stakeholders of the potential GHG reduction benefits associated with our renewable energy production and the value of the recyclable and compostable materials we collect and process.

To learn more about our work to increase recycling and unlock lower-emission materials for reuse, see **Material is Repurposed**.

AVOIDED EMISSIONS (MMT CO_2E)

- **Renewable energy generation**
- **Reuse and recycling of materials**
- **Carbon permanently sequestered**



[1] We launched a refreshed set of goals in 2022 that are aligned with SBTi, but remain committed to reporting our avoided emissions in comparison to our operational emissions, in line with previously-stated targets.
[2] This growth capital investment by WM from 2022-2026 is subject to change based on a number of factors and assumptions, including those detailed in the WM Sustainability Investor Day presentation, dated April 5, 2023.

Renewable Energy

Landfill gas, a biogas fuel, can be captured and beneficially used for multiple purposes, from fueling vehicles to electrifying homes.

Capturing landfill gas benefits the environment by lowering our carbon footprint through the reduction of landfill emissions and supports our business by generating a revenue stream through the sale of renewable energy. Converting captured landfill gas into renewable energy reduces the amount of virgin fossil fuels that are used as energy sources by residences and businesses.

We have a target to increase the amount of captured landfill gas that gets beneficially used from 45% to 65% by 2026, from a 2021 baseline. To help do so, we convert a portion of captured landfill gas into renewable natural gas, which we can then allocate to our compressed natural gas-powered collection fleet. Our renewable natural gas facilities are co-located with our landfills and help to advance our closed-loop process — in which trucks haul waste to the landfill and then can be potentially fueled at the same landfill or through the allocation of renewable natural gas (see graphic).

Another way WM creates value from our landfill gas is by capturing it, generating renewable energy and then selling it directly to organizations and to utilities as an energy source for local communities.

These initiatives support our strategic business growth and help WM reduce our carbon footprint, which is why we are committed to developing our network of renewable natural gas facilities. Today, we operate or host more than 130 landfill gas-to-energy facilities, of which 17 produce renewable natural gas — the most in North America. In 2022, we used 45% of total landfill gas captured for the beneficial use of generating renewable energy. As we continue to expand these facilities, we will be able to divert more landfill gas to beneficial use.

WM has plans to invest over $1 billion in growth capital to build around 20 new WM-owned renewable natural gas facilities by 2026 to help meet our target to capture 8X more landfill gas than in 2021.[1]

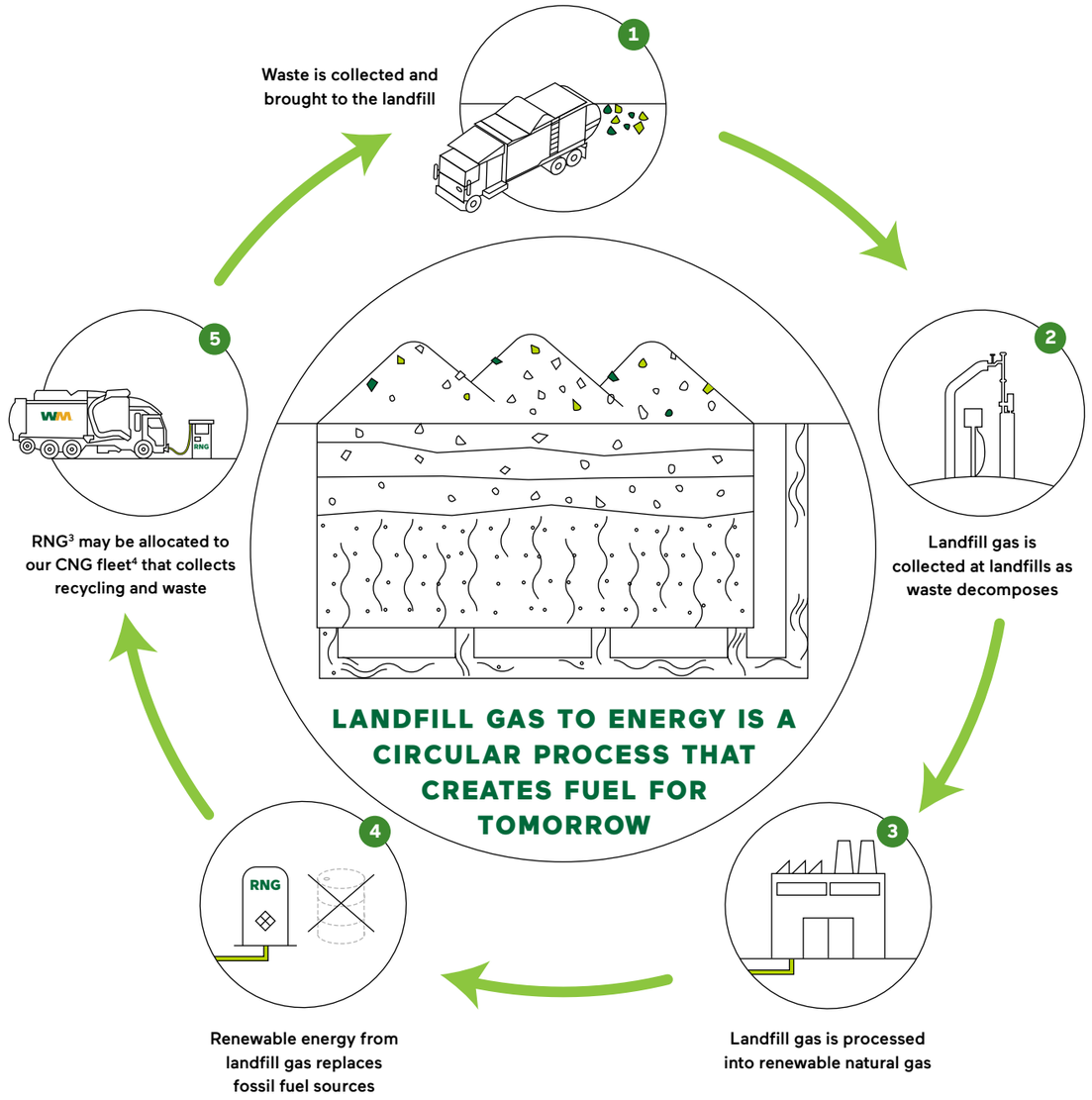
→ Learn more about our renewable natural gas at WM.com

RENEWABLE ENERGY GENERATION

	2020	2021	2022[2]
Total Equipment Capacity for Landfill Gas (MW)	431	441	**461**
Landfill Gas Converted to Energy for Sale/Use (MMBTU)	56,130,000	55,510,000	**54,504,000**

[1] Learn more about our planned investments in growing recycling and renewable energy solutions. This growth capital investment by WM from 2022-2026 is subject to change based on a number of factors and assumptions, including those detailed in the WM Sustainability Investor Day presentation, dated April 5, 2023.
[2] Several facilities were temporarily closed in 2022 to upgrade from landfill gas to electricity to landfill gas to renewable natural gas.

Closing the Loop on Landfill Gas



[3] Renewable natural gas (RNG).
[4] Compressed natural gas (CNG)-powered vehicles.

Landfill

Landfills serve a critical need for society, ensuring we can keep communities safe and healthy by securely removing waste. Part of doing this effectively is proactively planning and managing the environmental performance of landfills.

Landfill emissions contribute more than 90% of WM's direct emissions (Scope 1 and 2), making it a key target for our emissions reductions to meet our climate goal. In 2022, we took major steps toward meeting this goal by implementing significant gas collection and control system construction efforts at several sites, increasing temporary cover by approximately 150 acres and increasing final caps by over 400 acres.[1]

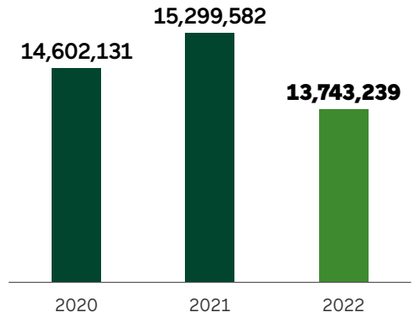
We leverage three key strategies to reduce landfill gas emissions and increase the amount of landfill gas that is captured:

1. Expand existing gas collection and control systems and install new systems
2. Improve the effectiveness of our gas collection systems by installing automated wellheads, leveraging temporary cap additions and exploring better methods of measuring landfill emissions more accurately
3. Once captured, landfill gas can be used to generate renewable energy, such as renewable electricity and renewable natural gas, and displace fossil fuel sources

10%↓ in landfill emissions

in 2022, year-over-year

LANDFILL GAS EMISSIONS ($MT\ CO_2E$)



	2020	2021	2022
Percentage of Total Landfill Gas Captured	78%	78%	**80%**
Percentage Flared	49%	55%	**55%**
Percentage Recovered for Beneficial Use	51%	45%	**45%**

[1] A final cap is an impermeable, long-term landfill cover and system that prevents stormwater infiltration and allows for controlled venting of landfill gas. It is installed when a landfill is permanently closed.

Measuring Landfill Emissions

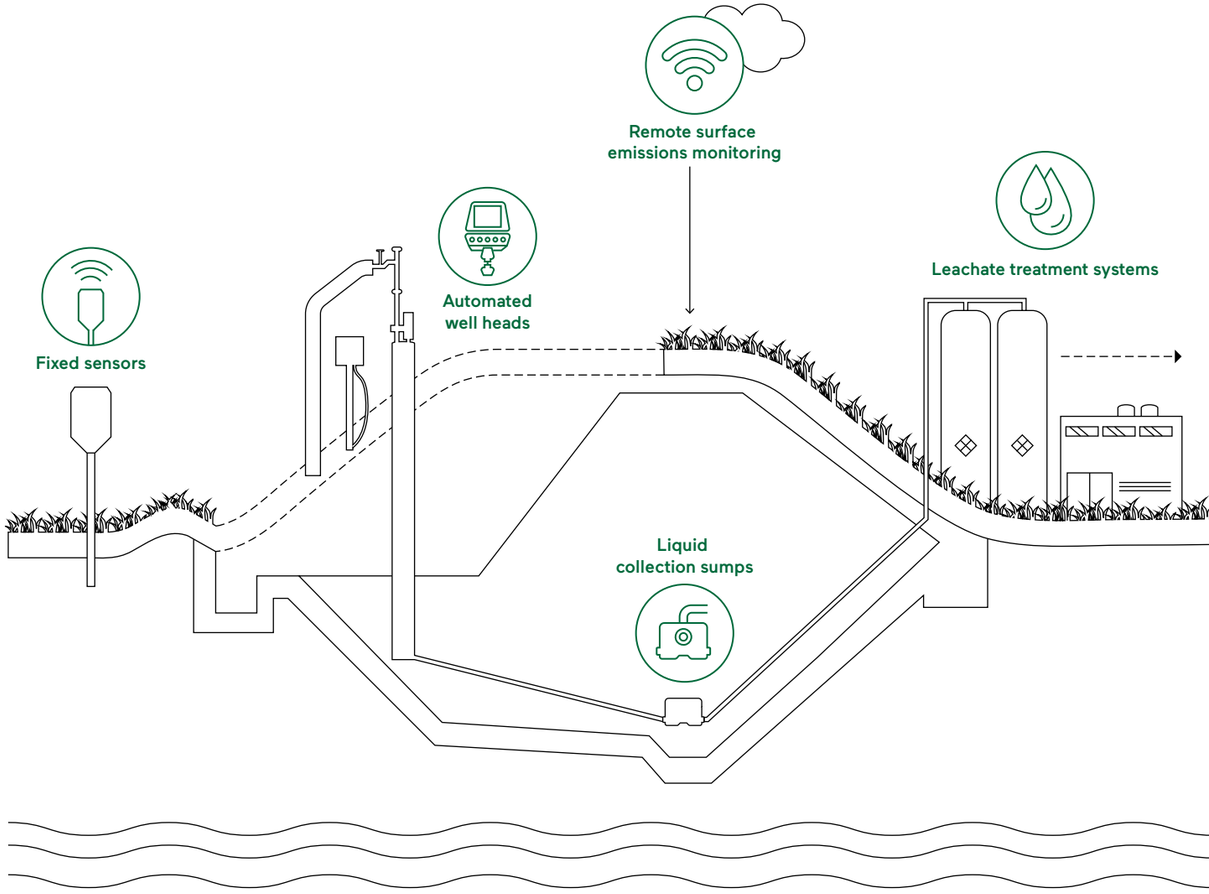
Landfill gas makes up a large portion of our overall GHG emissions and has the potential to generate a valuable source of renewable energy when captured. Capturing landfill gas is a key lever for WM to reduce our carbon footprint and an opportunity to generate revenue through the sale of renewable energy.

We are exploring several methods of measuring landfill emissions more accurately and easily and we have welcomed various stakeholders to work with us to help identify solutions. We are working with academics, regulators, non-governmental organizations (NGOs) and measurement technology providers that provide satellite, aircraft, drone, fixed and portable sensors and analytics services that support our journey towards having a comprehensive landfill emissions measurement system by 2025. Concurrently, we are automating and digitizing the traditionally-accepted measurement technique of manually walking analog landfill gas detection equipment over the landfill surface terrain. Advancing measurement methods leads to more specific data that will enable us to target initiatives to capture landfill gas and reduce emissions.

In 2022, we rolled out a Scenario Planning Tool to assist our engineers and landfill operations managers with site planning for all of our landfills with active gas collection and control systems (approximately 250 landfills). The planning tool was developed to help predict potential landfill emissions reductions from landfill improvement projects. The tool allows our engineers and landfill managers to better model and plan emissions reduction activities at their sites.

Connected Landfill™ Technology: Optimized With Automation

Our landfills don't just meet regulatory requirements for safety and emissions. WM goes beyond the minimum to help ensure our landfills are optimized to set industry-leading standards. Connected Landfill™ technology is automated with telematics that provide our technicians and operations managers with real-time data in a dashboard format that can be viewed remotely. In fact, technicians can potentially troubleshoot remotely where applicable and appropriate. Connected Landfill™ technology encompasses the following subsets:



Fleet

For over a decade, we have been transitioning our fleet to use alternative fuels and have reduced emissions over 40%.[1]

WM operates the largest natural gas fleet in our industry, comprised of over 11,000 natural gas vehicles, equating to over 60% of our total collection fleet. This is significant progress towards our target for 70% of our collection fleet to be alternative fuel vehicles by 2025.

We are committed to continuing our transition to a natural gas fleet and building our own compressed natural gas fueling stations has been critical to ensuring this supply for our fleet. Additionally, in 2021 and 2022, we piloted and implemented a new system to expand access to compressed natural gas at more of our facilities. This new system enables us to expand access to compressed natural gas supply, meaning we can now plan to replace diesel trucks with natural gas trucks in additional areas. In 2022, over 60% of our collection fleet was made up of alternative fuel vehicles including lower-emission compressed natural gas vehicles.

Going forward, as we build more renewable natural gas facilities, we are aiming to allocate renewable natural gas to 100% of our compressed natural gas fleet by 2026. In 2022, we allocated renewable natural gas to 47% of our compressed natural gas fleet. We also continue to observe market trends related to other low-carbon fuel sources, including electric, hydrogen and others.

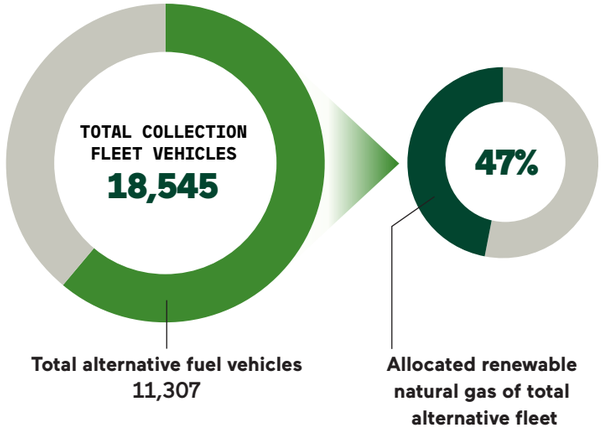
We recognize the importance of current, available technologies in supporting the transition to lower-emission transportation solutions. Since 2018, we have reduced the emissions intensity of our collection fleet by over 20% by converting to alternative fuel vehicles and allocating renewable natural gas.

Additionally, since 2016, WM has operated our collection fleet with NO_x emissions levels that significantly outperform EPA standards, which has benefits to local air quality levels. In 2022, WM's compressed natural gas fleet operated at levels of 0.02 NO_x grams per brake horsepower-hour, well below the EPA standard of 0.035.

5% reduction
in fleet emissions in 2022, year-over-year

COLLECTION FLEET ALTERNATIVE FUEL VEHICLES

We are steadily increasing the number of trucks in our fleet that run on alternative fuels.



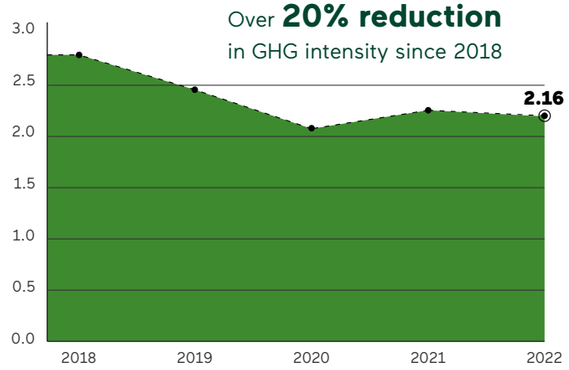
CASE STUDY

Electric Pilot

For more than 20 years, WM has been committed to alternative fuel options, including compressed natural gas and electric vehicles as well as other technologies to help reduce overall emissions. We are now working with Volvo Construction Equipment on a pilot project with the Volvo EC230 Electric excavator, a major advancement in the construction industry's move toward zero-emission solutions. We are testing their mid-size EC230 electric excavator at one of our east coast facilities performing the same tasks diesel excavators do in waste applications. In numerous tests, the EC230 has shown the same performance as its diesel equivalent with the added benefit of no direct emissions. According to Bryan Tindell, Vice President of Disposal Operations at WM, "This electric excavator is expected to improve machine uptime and increase productivity, and our pilot could help map out the next steps for implementing additional electric and other sustainable technologies into our heavy equipment fleet."

GHG EMISSIONS INTENSITY[2] (EMISSIONS PER 1,000 MILES DRIVEN)

Over **20% reduction**
in GHG intensity since 2018



[1] Total Scope 1 GHG emissions related to collection fleet has reduced 40% since 2010.
[2] Carbon Intensity metrics include Scope 1 & 2 emissions normalized to 1,000 miles driven.

Electricity

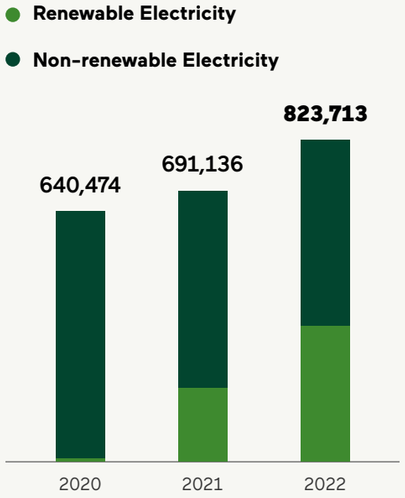
Though electricity used at WM's owned and operated facilities only makes up about 1% of our total carbon footprint,[1] WM seeks to increase energy efficiency and source renewable electricity when possible to reduce this impact.

Over time, we have progressively increased our percentage of renewable electricity, including allocating renewable energy credits from our own landfill gas-to-electricity facilities. In 2022, we had reached 42% renewable electricity sourcing through allocation of renewable energy credits from our landfill gas-to-electricity sites. We continue to evaluate procurement opportunities to support renewable electricity projects in the U.S. We plan to continue to increase our renewable electricity through renewable energy credits related to both WM and third-party renewable electricity projects.

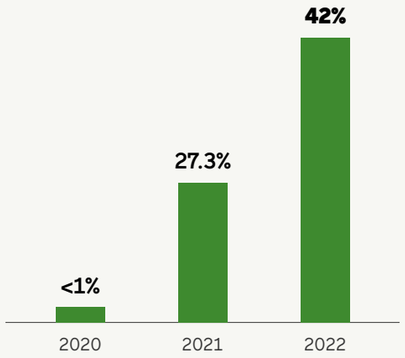
42% of our electricity
came from renewable sources in 2022

[1] Scope 1, 2 and 3.

ELECTRICITY MIX (MWH)



PERCENTAGE RENEWABLE ELECTRICITY



Communities are Thriving

WM is striving to do things differently by empowering our people, and the communities where we live and work, to be more sustainable and resilient. Not only is putting our people first one of our fundamental values, but we also know we can thrive better as a business if our communities are supported, clean, safe and presented with diverse and inclusive opportunities.

$54 million

invested in employee development and charitable causes in 2022

To support the career aspirations of employees, WM spent **$28M** in training and development programs and **$10M** in Your Tomorrow℠ educational benefits in 2022. In addition, WM donated nearly **$16M** to charitable causes.

Learn more:

→ Striving to **represent the communities** we serve

→ Continuously advancing **workplace safety**

→ Positively impacting our **communities**

Communities are Thriving

Our goal: Positively impact **10 million people** in our communities through targeted social programs by 2030, using the equivalent of **2%** of our net income

OUR IMPACT:
In 2022, we:

Refreshed our Safety Vision & Promise, **"Get Home Safe Every Day",** and maintained a key safety performance metric, a TRIR of **3.0**

Continued to better reflect the communities we serve with the percentage of women in WM's workforce remaining at **19.2%**, while ethnic and racial minorities in leadership positions increased to **22.9%**

Spent **$28+ million** on training and development for WM employees and **$10 million** in Your Tomorrow℠ educational benefits

Donated nearly **$16 million** through charitable contributions and supported over **775** nonprofit organizations across North America

Protected nearly **13,500 acres** of land in collaboration with Wildlife Habitat Council

LOOKING AHEAD:
In the years ahead, we plan to:

Add even more automated features to our trucks and recycling facilities to **enhance safety and efficiency**

Launch a program focused on **growing talent acquisition** from the veteran community and continued engagement with diverse populations in our workforce

Expand frontline and leadership development programs and further **develop career pathways** to continue to help employees connect with various WM opportunities

Leverage Environmental Justice (EJ) data tools to ensure that we are **supporting and listening to communities**

Focus on biodiversity initiatives including microforests in urban areas

Our People

At WM, people are at the center of what we do. Guided by our commitments and values, we strive to create workplaces where our nearly 50,000 team members can bring their whole selves to work to build a meaningful, fulfilling career.

We invest in the success of our people by ensuring our workplaces are safe, offering a number of training and development opportunities and cultivating our culture of belonging. In 2022, we refreshed our diversity & inclusion strategy to align with our sustainability ambitions and to continue to drive progress in safety and representation inside WM.

2030 GOALS

Represent the communities we serve by increasing:

- female representation from front line to leadership roles, and
- minority representation in manager and above roles

Reduce TRIR by **3%** annually, targeting 2.0 by 2030; and continued focus on prevention of serious injuries

2022 PROGRESS

19.2% female representation overall

22.9% minority representation in manager and above roles

3.02 TRIR

Maintained performance with baseline and focused on reducing injuries

Our Commitments

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

Our People First
The proud, caring and resilient members of the WM family are the foundation for our success. We commit to taking care of each other, our customers, our communities and the environment.

Success With Integrity
Our success is based not only on the results we achieve, but how we achieve them. We commit to being accountable, honest, trustworthy, ethical and compliant in all we do.

Our Values

Diversity & Inclusion — We embrace and cultivate respect, trust, open communication and diversity of thought and people.

Customers — We place our customers at the center of what we do and aspire to delight them every day.

Safety — We have zero tolerance for unsafe actions and conditions and make safety a value without compromise.

Environment — We are responsible stewards of the environment and champions for sustainability.

Our Safety Vision & Promise

We will make health and safety the foundation of our work, guiding each step we take.

We will value every voice, protect our communities and **get home safe every day.**

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

Safety

The safety of our team members is a core value at WM. We employ a comprehensive Environmental, Health and Safety (EHS) management system to track and document safety at all of our sites. We have dedicated professionals at every site charged with ensuring that the EHS protocols are implemented. They track safety data and integrate it with our central EHS program regularly.

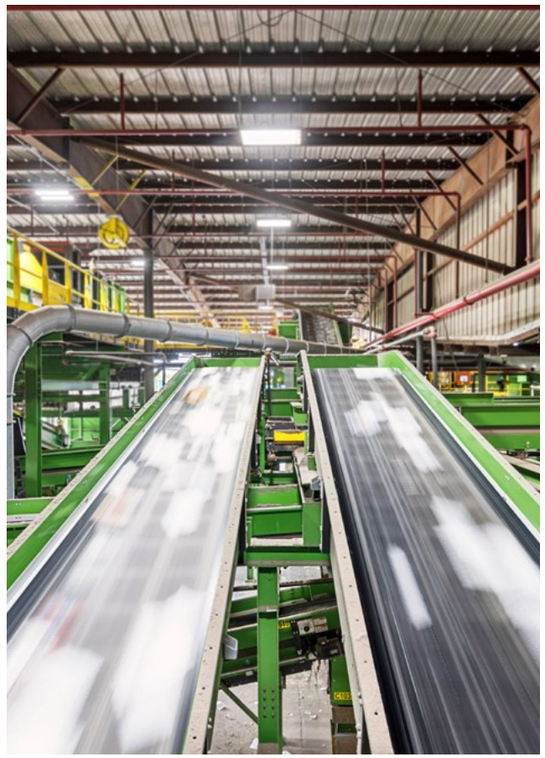
We recently assessed the safety culture at our facilities — which included on-site inspections, interviews and surveys — in collaboration with a third-party expert firm. Based on the results of the assessment, we redefined our WM Safety Vision and have committed to multiple initiatives to take our safety program to the next level.

Automation

WM is proactively integrating the newest technology into our operations to enhance safety and efficiency. Our **WM Smart Truck**SM fleet integrates logistics support, route optimization, cameras and more to maximize efficiency and safety, helping keep communities safe. We are also growing the number of trucks that have advanced driver assistance systems, which include key safety features like automatic emergency braking. As a result of these innovations, in 2022, key performance safety indicators such as Vehicle Accident Recordable Rate (VARR) improved compared to 2021 during a challenging year for overall roadway safety.

→ Visit our website to learn more about our **WM Smart Trucks**SM.

Our recycling facilities also saw improvements in overall safety with the introduction of automation and other technologies. These upgraded facilities use optical sorting and screening to reduce crowding and help remove dangerous materials. To read more about how we retrain frontline sorting workers for new, automation-skilled jobs elsewhere in WM, see **Training and Development**.



Safety Training

Proper and regular training is critical to maintaining safe operations. Our two large training facilities in Florida and Arizona provide an intensive two-week program for new drivers and fleet technicians — with capacity for 500 employees every month. Beyond onboarding training, all field operation positions complete an on-the-job training phase that includes observation, hands-on training and on-site coaching. Additionally, there are monthly calls involving all WM facilities focused on safety performance and professional development.

Part of our training involves empowering employees to flag unsafe working conditions without fear of repercussions. All employees are granted stop-work authority to pause operations when they observe unsafe conditions. This applies to facility operations as well as driving and collection operations.

Safety Rates

We strive to keep the communities and neighborhoods where we operate safe. We follow, and expect those we work with to follow, critical safety rules which outline standards of behavior required in different locations, such as on-site or on-truck.

WM has long exceeded the waste industry's performance in terms of key metrics like the rate of on-the-job injuries. As part of our commitment to continuous safety improvement, we set a goal to reduce our TRIR to 2.0 or lower by 2030. To achieve this, we:

- conduct ongoing safety training
- document recorded incidents and track and analyze high risk incidents, or "near misses", to identify areas where we can make safety improvements
- established "Get Home Safe Every Day", a refresh to our safety mission
- reallocated responsibilities for key frontline leaders to allow them to better focus on safety
- increased the use of automation technology in our facilities and advanced driver assistance technologies in our fleet

We also support the development of a safer industry and are committed to sharing best practices on safety with our peers through our membership in organizations like the Solid Waste Association of North America (SWANA) and the National Waste and Recycling Association (NWRA).

→ Learn more about safety at WM.

WM'S BEST OF THE BEST

2022 Safety Award Winner

John Pogue
Clearview Landfill, Lake, MS
31 years with WM

WM Best of the Best Operator Award

National Waste and Recycling Association Operator of the Year Award

OUR SAFETY RECORD

	2020	2021	2022
Days Away/Restricted or Transfer (DART) — Employees	2.3	2.4	**2.6**
Days Away/Restricted or Transfer (DART) — Contractors and Contingent Labor	0.110	0.087	**0.04**
Vehicle Accident Recordable Rate (VARR)	22,059	19,631	**19,851**
Hourly Accident Recordable Rate (HARR)	12,272	11,611	**10,791**
Total Recordable Incident Rate (TRIR) (incidents per 100 employees)	2.80	3.00	**3.02**

Recruitment & Retention

As our business grows, we continuously strive to be an employer of choice. Attracting the best talent, and earning their loyalty, requires a culture that prioritizes people. At WM, our People First approach to hiring, retention and development guides us in cultivating a culture of empathy, integrity and excellence.

In 2022, we launched a new talent management platform that provides more internal visibility about existing WM talent, enabling internal hiring and mobility across the company. Additionally, we launched our first annual Voice of the Employee survey to get feedback from our team members about their experiences working at WM.

As a result of that survey, we have implemented new initiatives, such as additional **Employee Resource Groups**, learning and development offerings and a focus on

belonging to evolve our employee experience. We have also committed to improving our employee recognition programs and have invested in a new platform to enable meaningful and regular recognition. We are enhancing our career growth and development tools to better prepare employees for internal career movements and promotions.

Retaining Frontline Workers

Our employees are the foundation of our success and we are committed to ensuring that we remain an employer of choice. We prioritize the retention of our frontline employees and seek to provide market leading compensation, best-in-class benefits, employee experience and career pathways for growth within our company. For example, in recent years we added a first-of-its kind education benefit for our employees and their dependents, expanded our mental health and wellness offerings and provided emergency child and elder care.

Innovative Employment Pathways (IEP)®

We recruit from previously-untapped talent pools through our Innovative Employment Pathways (IEP)® program. IEP brings people who are currently out of the workforce into entry-level jobs at WM through three talent pipelines: veterans, fair chances (individuals impacted by homelessness, previous incarceration or disability) and early career development. Through this program we engage workforce development organizations that identify and provide basic job training and create a pathway into the workforce. We bring interested participants into a WM skills-training program to prepare them for a specific role. This program provides employees with career roadmaps to help them continue growing. The IEP program also helps our local communities address homelessness and poverty.

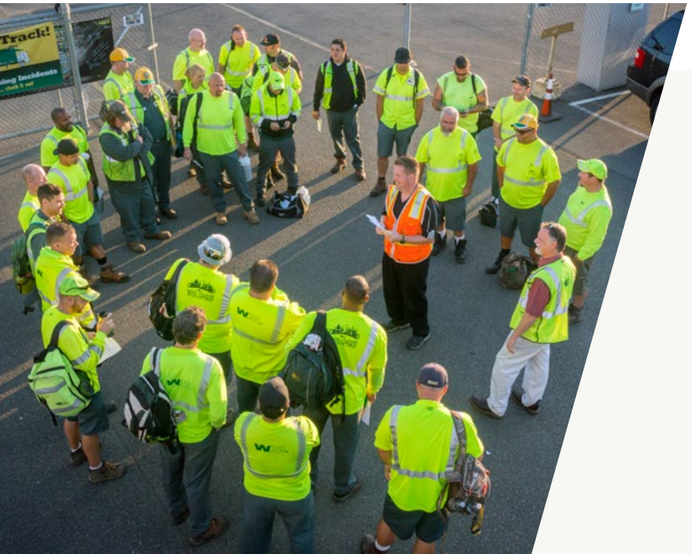
EMPLOYEE TENURE

Less Than 5 Years	**53%**
5-10 Years	**17%**
10-20 Years	**16%**
20-30 Years	**10%**
30+ Years	**5%**

Total may not add up to 100% due to rounding.

EMPLOYEE TURNOVER RATE

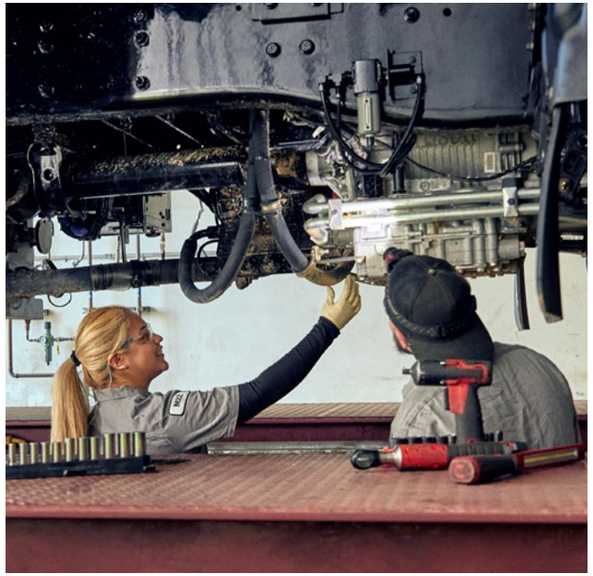
	2020	2021	**2022**
Voluntary	12.4%	20.9%	**20.0%**
Involuntary	4.3%	4.5%	**5.3%**



CASE STUDY

Building Stability Through *Innovative Employment Pathways (IEP)®*

Justin Thomas joined WM through our IEP program's fair chance hiring channel. WM engaged local assistance in Memphis, Tennessee, including Church of God in Christ, Hope Works and Atwork, who provided Justin with job-readiness training and support. Since December 2022, Justin has been working as a custodian at WM's Memphis site receiving stellar performance reviews. When Justin's family suffered housing instability, WM and COGIC were able to provide support, including food, a flexible schedule and temporary housing, until the situation was resolved.



Training & Development

We develop online and experiential learning programs to develop and enhance the skills of our team members across all functional areas of our business and in leadership competencies. Our robust training and development programs help our employees grow, develop confidence, learn and practice new skills and achieve their career goals.

WM offers learning and development solutions to help team members better perform their jobs, deepen their skills, further their educational backgrounds and be equipped for the future. By making these programs widely available, we are helping create a more level playing field that allows more people to thrive at WM.

"The WM Sustainability Rotational Program has given me incredible exposure to talented colleagues, managers and mentors working on a range of sustainability issues from recycling to ESG, industrial waste to organics. This fast-tracked my understanding of WM's sustainability ambitions, allowing me to make connections between strategic growth areas and contribute with a wide variety of skills, from product development to change management."

Jessica Kenny
Sustainability Rotational Program Analyst

CASE STUDY

Developing Sustainability Leaders

Our inaugural Sustainability Rotational Program invites internal and external candidates to reimagine their work through the lens of sustainability. As a first-time program, trainees rotate through sustainability functional areas at WM: Growth Enablement, Sustainability and Environmental Solutions, Recycling, Organics, Renewable Energy and Sustainability Impact. Trainees learn hands-on how each team carries out its day-to-day work, while learning how that function supports WM's overall business and growth. At the conclusion of the program, trainees are placed into a new full-time role within WM, dedicated to sustainability.

Professional Development Programs

Our professional development programs are designed for new and tenured employees to grow their careers inside WM. Each journey provides the education and experiences needed for a candidate to be successful in one of our professional roles.

- **Route Manager Trainee Program** — a program designed to provide new route manager trainees with the skills to lead, grow and coach our drivers to continued success.
- **Fleet Operations Management Training** — a program designed to provide the skills to successfully lead a fleet maintenance team.
- **Disposal Operations Management Training** — an in-depth technical training program designed to provide the skills needed to fill operationally-critical positions at our landfills.
- **Engineer Training Program** — a program developed to train entry-level engineers in the complex challenges of building and maintaining our landfills to the highest industry standards.
- **Gas Operations Technician Training** — an instructor-led technical training program designed to provide the skills to operate landfill gas, methane and electrical generation systems.
- **Gas Operations Management Training** — a program customized for each participant pursuing a management role in our gas operations or renewable energy areas.
- **Associate Sustainability Project Manager** — a program designed to provide our sustainability services operations team with the skills needed to engage with clients and manage waste streams.
- **Aspiring To Be a Human-Centered Leader** — a self-guided online learning journey designed for individual contributors interested in learning more about human-centered leadership.
- **Develop Your Potential** — a series of monthly and quarterly virtual instructor-led course offerings on topics ranging from communication and self-awareness to business acumen.
- **Frontline Leadership Program** — a fully-integrated program that helps managers at all levels develop the foundational skills required to lead people at WM.
- **Sustainability Rotational Program** — a pioneering program to help provide a career path into a sustainability career, providing training and broader exposure to our sustainability lines of business.
- **Waste Watch®** — a program built to train drivers in neighborhood-watch skills to be vigilant for unsafe or suspicious activities.
- **Your Tomorrow℠** — a benefits program that provides 100% tuition coverage for Bachelor's or Master's degrees, certifications and GEDs for WM employees and their dependents.
- **Professional Safety Leadership** — a monthly virtual refresher training on Department of Transportation (DOT) topics like defensive driving.

CASE STUDY

Career Growth and Mobility Through Upskilling

WM has numerous training programs to help employees find the right path for them to build their career, regardless of where they start. For example, through internal development and mentorship, Betty Trimper, who started as a recycling sorter in Detroit, is now the head of recycling for Michigan and Ohio. She says that having many different roles throughout the organization along the way, such as fork truck operator, baler and shift supervisor, has informed her leadership style, enabling her to understand the needs of her team better and provide the support they need to succeed. Betty's management skills have been honed through WM training programs, which have prepared her for the various management positions she has held. Another example is Matt Orr, who started his WM career as a litter picker at the Okeechobee Landfill and has risen to be the Director of Disposal Operations for the entire Florida area.

Automation and Upskilling

We are integrating new technology and automation into our operations to elevate our employee experience by reducing physical intensity and enhancing safety. Our robust skills-training program provides team members with opportunities to move into different roles within WM.

→ Learn more about our training and development at WM.

Diversity & Inclusion

WM prioritizes having a workforce that reflects the communities in which we live and work in. Diversity of thought drives more innovative solutions. Our diversity and inclusion strategy and program helps us advance these priorities.

At WM, our focus is leveling the opportunity playing field by structuring our hiring, training, development, promotion and pay programs based on job-related competencies and cultivating a culture of belonging.

We are focused on representing the communities we serve and are working to increase female representation from front line to leadership roles and minority representation in manager and above roles.

By the end of 2022, we had reached 19.2% female representation in our overall workforce and 22.9% minority representation in manager and above positions.

→ We publish our complete EEO-1 data on our ESG Data Center.

FEMALE EMPLOYEES[1]

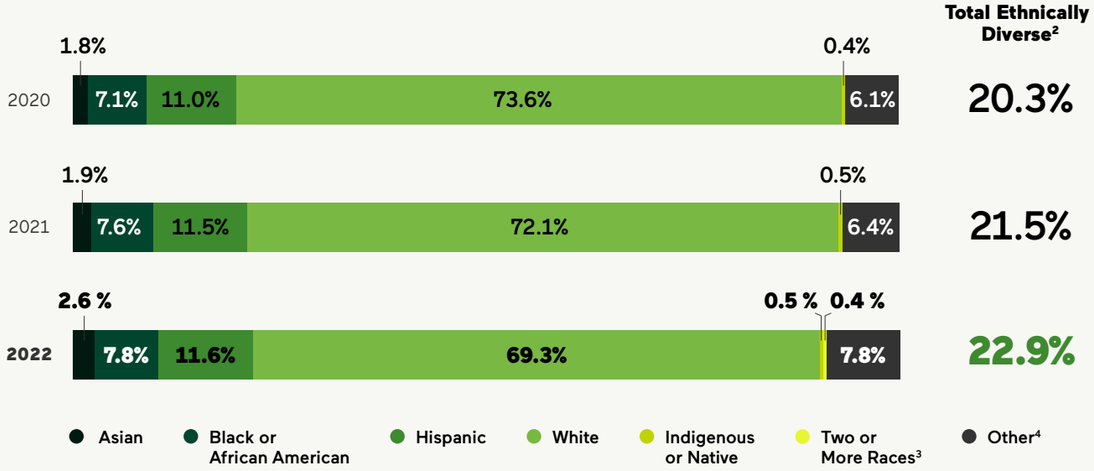
2020
18.4%

2021
19.3%

2022
19.2%

[1] Female employees as a percentage of our total global workforce.

MINORITY REPRESENTATION IN MANAGER AND ABOVE ROLES



[2] This includes those identifying as Asian, Black or African American, Hispanic, Indigenous or Native and Two or More Races. 2020 and 2021 data do not include those identifying as Two or More Races because this data was not yet being collected.
[3] We began collecting this data in 2022.
[4] Includes employees who chose not to report, not specified and employees in Canada and India.

Cultivating a Culture of Belonging

WM is committed to People First. We strive to give our nearly 50,000 people the tools they need to develop and excel in their careers, and we empower employees to take care of our customers, neighbors and the environment. Whether managing routes, working in our facilities or serving our customers, WM employees play a vital role in the success of our business.

WM continues to support efforts to engage with underrepresented populations in our workforce. While the waste industry has traditionally been male populated, we continue to make strides to increase female representation in our workforce. We support organizations, such as Women in Trucking (WIT), that encourage women to explore careers in transportation.

We launched a Diversity and Inclusion Leadership Council in 2020 to ensure that our efforts to help build a culture of belonging are sustainable and that they support our business success. The Council works to provide resources and connect employees around shared interests and backgrounds.

Employee Resource Groups

We help employees connect with like-minded coworkers through Employee Resource Groups. The groups engage members by advancing professional development, building awareness of issues relevant to their group and encouraging allyship with a focus on our shared purpose and goals. In 2021, the year our first Employee Resource Groups were launched, over 2,500 employees engaged in at least one group across all of our business units.

UNIFIED AT WM

Unified, our Multicultural Group, serves to attract, retain, celebrate and develop team members of all cultures. This diverse group works to empower all employees through networking, mentoring, development and resource sharing.

PRISM AT WM

Prism, our LGBTQ+ Group, serves as a welcoming space for employees who understand that sharing their authentic identity is powerful in fostering an inclusive environment where everyone can bring their full selves to work each day. Through support from each other and allies, members illustrate how at WM, inclusion matters.

WEN AT WM

Women's Empowerment Network (WEN), our Women's Group, is focused on creating a workplace that empowers, encourages and supports women. WEN is dedicated to providing women the resources they need to advance their skills and leadership potential through growth, development and allyship.

VALOR AT WM

Valor, our Veterans Impact Group, supports veteran employees and military families across WM, while increasing the focus on military recruitment in tandem with talent acquisition and developing external partnerships with veteran organizations. In 2022, we began building our Boots on the Ground veteran and military spouses attraction and assimilation program to tailor recruitment and retention efforts for this population.

2022 FORBES DE&I AWARDS

- Canada's Best Employers for Diversity
- America's Best Employers for Veterans
- The World's Top Female-Friendly Companies
- Best Employers for Diversity

OUR CULTURE CALENDAR

Each month we host a variety of events including Employee Spotlights and Culture Connectors to engage our employees, share perspectives on diversity in our workforce and learn more about WM team members.

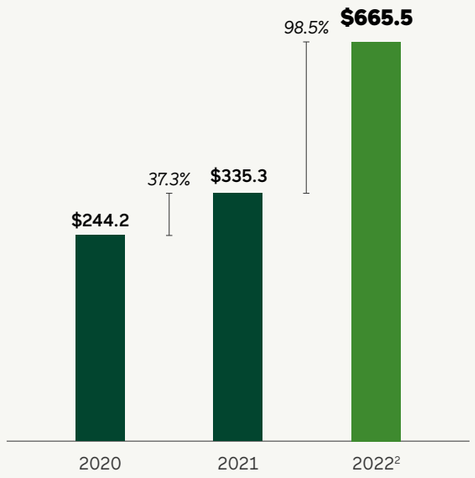
Supplier Diversity

To support our communities, we seek to source from local suppliers, including those owned by women, minorities and veterans. This helps communities thrive and small businesses grow and helps reduce supply chain risk for WM. We continue to actively engage and broaden our supply base and that is increasing annual addressable spend with diverse suppliers. To support this effort, we have and will continue to hold events around the country to raise awareness about our efforts and inspire more suppliers to engage with us.

In 2022, we nearly doubled our spend with diverse suppliers over the previous year. We achieved this by onboarding a new software tool that enabled us to cross-reference new and existing suppliers against over 100 external data sources. This resulted in a significant increase in the number of existing suppliers being recategorized as diverse suppliers. In addition to this, we grew our database of new diverse suppliers by around 20%.

→ Learn more about diversity & inclusion at WM.

DIVERSE SUPPLIER SPEND[1] (EXPENDITURE IN MILLIONS)



[1] Approximately $263M was with net new suppliers in 2022.

99% increased spend with diverse suppliers in 2022, compared to the previous year

Social Impact

Giving back to our communities is deeply ingrained within our culture.

After all, the scale of our business and our geographic reach enable us to positively impact millions of people by improving the safety and sustainability of the communities in which we live and operate. Since 2018, we have reached more than 1.59 million people through environmental education programs.

Beyond our core business of providing environmental solutions, we also aim to give back to our communities and support causes that prioritize thriving communities and environmental stewardship. Additionally, we strive to educate individuals on the significance of living sustainably and preserving the natural areas in our communities.

We have set a bold goal to positively impact 10 million people in our communities through targeted social impact programs by 2030, using the equivalent of 2% of our net income. We are pursuing this goal through three core focus areas: sustainability education, environmental stewardship and community vitality. Our efforts include direct financial donations, in-kind donations, volunteerism, education and awareness-building activities. In addition, we are focusing on working with communities with environmental justice indicators to help address their priority needs. In 2022, we impacted 302,998 people and donated $15.9 million through monetary and in-kind charitable contributions. Complementing our three areas of community engagement are efforts in **supplier diversity** and workforce development.

2030 GOAL

Positively impact **10 million** people in our communities through targeted social programs by 2030, using the equivalent of **2%** of our net income.

2022 PROGRESS

Reached **over 300K** people through environmental education programs

Donated **$15.9M**, representing 0.7% of net income

COMMUNITY CONTRIBUTIONS AND IMPACT

Year	Charitable Contributions[1]	People Impacted That Year	People Impacted Cumulatively
2018	$14.9M	300,000	**300,000**
2019	$16.4M	393,000	**693,000**
2020	$15.4M	57,565	**750,565**
2021	$14.3M	536,738	**1,287,303**
2022	$15.9M	302,998	**1,590,301**

[1] Monetary and in-kind contributions.

Sustainability Education

Sustainability is a robust topic which we address through various programs and activities. One of our ongoing sustainability education projects is centered around recycling. Recycling rules vary from city to city, which can be confusing for residents. So, we help consumers make sense of recycling rules through our **Recycle Right®** program. We also host and support sustainability education events to inspire individuals and groups to positively impact our planet through recycling. In addition, we utilize education programs and hands-on environmental projects at Wildlife Habitat Council-certified sites to educate community members about recycling, our operations and biodiversity efforts in their own backyard.

In an effort to increase recycling rates in communities, we are working with **The Recycling Partnership** to track recycling rates across certain community pilots in 2023.

We can also showcase lessons learned through creative avenues. In 2022, we wrapped up our Design Challenge, powered by Slow Factory, which challenged students and designers to innovate creative solutions to textile waste. By working with industry experts, designers drew from their knowledge of sustainable design to create original solutions for products, materials and/or systems that embrace regenerative practices.

Environmental Stewardship

For more than 30 years, we have collaborated with Wildlife Habitat Council, a nonprofit that empowers companies to advance biodiversity, sustainability, employee engagement and community relations goals. Alongside the companies they work with, Wildlife Habitat Council helps make every act of conservation matter, exemplified by our ongoing programs and conservation activations. Our 74 Wildlife Habitat Council-certified sites across North America are home to wildlife preservation, biodiversity and environmental education initiatives through nearly 300 projects and help preserve nearly 13,500 acres.

For example, in Simi Valley, California, we work with Wildlife Habitat Council to preserve more than 500 acres of land for habitat restoration and wildlife conservation near our landfill and recycling center. Other projects have included planting native plants in pollinator gardens and installing a managed poplar tree system to help with leachate treatment near our Twin Creeks Environmental Centre Landfill. In addition, we are expanding our efforts beyond certifications to strengthen the resilience of the communities we serve. We are planting microforests, piloting a new approach to support optimum carbon sequestration, air pollution reduction and stormwater control, leading to more immediate results than traditional tree planting. The proof-of-concept plantings will yield learnings to provide guidelines around siting, design, implementation, monitoring and maintenance to enable more teams to pursue nature-forward solutions in the future.

CASE STUDY

Wildlife Habitat Council Silver for Our New Pollinator Garden

As part of our commitment to biodiversity, we planted hundreds of native trees, shrubs and flowering plants at our Monarch Hill Landfill in Pompano Beach, FL, to nurture pollinators like butterflies and bees. Since completing the planting in mid-2022, over 36 species of butterflies have been spotted at the site. Monarch Hill is also home to an apiary and bat houses. In recognition of these efforts, the site was Certified Silver by Wildlife Habitat Council in April 2023.

Community Vitality

As part of our effort to be a good community member, our teams in North America organize donation drives, neighborhood cleanups, tree plantings and more.

In 2022, WM supported several community-based initiatives, including:

- A winter clothing drive in Canada that yielded hundreds of new and gently-used coats, snow pants, hats, gloves and scarves
- MLK Day of Service fundraisers that generated donations for Habitat for Humanity, YMCA, Urban League, Feeding America and other organizations
- A holiday canned food drive and matching gift program with Feeding America and Food Banks Canada that helped provide 1.2 million meals across North America

In addition to community food drives organized to address food insecurity, our organics recycling programs help communities **reduce food waste**.

To further assist our communities, our Waste Watch® program trains drivers to keep an eye on the neighborhoods we serve.

→ Learn more about **social impact** at WM.

Environmental Justice

Comprehensive waste and recycling services are critical to supporting clean, safe and sustainable communities. WM prioritizes our responsibility to maintain and exceed the compliance of our sites, examine our impact on local communities and engage with community members to better understand local concerns and priorities, including issues relating to environmental justice (EJ).

We utilize EJ tools, including the EPA's **EJSCREEN**, to better understand the socioeconomic aspects and demographics of the communities immediately surrounding our sites. EJSCREEN allows us to map WM's facility locations against factors like race and income to identify communities that may have EJ indicators. And our **online WM Environmental Justice Mapping Tool** cross-references data from EJSCREEN with WM sites nationwide. These tools help provide greater transparency around WM's footprint in communities that may have EJ indicators.

Using this information, we continue to monitor both environmental compliance and investments in communities with EJ indicators, and monitor engagement with community partners. In 2022, we also formed an EJ cross-functional working group to help formalize governance, review EJ data analysis and identify action steps for the communities with EJ indicators. We will continue to leverage our strong network of social impact leaders throughout our operating areas, listening to community leaders and neighbors, to better understand community needs and leverage WM's resources to help communities thrive.

Governance

Our sustainability strategy is central to our overall business strategy. Responsibility for ensuring we make decisions rooted in sustainability rests with our Board of Directors and senior leadership. Our leaders set the tone for our organization by promoting ethical conduct and protecting the safety of our teams and partners, including data privacy and, more broadly, advancing sustainable policy frameworks.

For additional background and data on Governance at WM, visit:

- → Investor Relations
- → Corporate Governance
- → ESG Resource Hub
- → ESG Practices Overview
- → ESG Data Center
- → TCFD

Our Board of Directors

Our Board of Directors is responsible for oversight of our enterprise risk management framework, including ESG risk and performance and approval of our financial and capital allocation plans. There are nine members of our Board of Directors, eight of whom are independent directors, and three Board Committees. Our Board is composed of 33% female directors and 33% of our Board is ethnically or racially diverse. Read more about our **Board of Directors** and our **Senior Leadership Team** in our **2023 Proxy Statement**.

Ethics & Integrity

Our Code of Conduct (Code) outlines our expectations for ethical behavior by all of our employees. All employees and members of our Board of Directors receive training on the Code annually and are required to sign and adhere to the Code. WM maintains a SPEAK UP culture where employees are encouraged to report issues and concerns through several channels, including directly to their manager, Human Resources, Compliance and Ethics or directly to the third-party-administered Integrity Helpline. Regardless of how someone speaks up, they have the option to remain anonymous. We disclose data related to reported issues and concerns in our **ESG Data Center**. Read our **Code of Conduct** for more information.

Data Privacy & Security

Safeguarding the data and digital assets of our company, our employees, our customers and our stakeholders is a top priority for WM. We adhere to applicable laws and regulations relating to **data privacy and security** in the territories in which we operate. Read more about our approach in our **ESG Data Center** and in our **Corporate Security** policy.

Public Policy

WM is actively engaged in the political process at all levels of government through political contributions and advocacy. Operating in a heavily-regulated industry, we believe this engagement is necessary to represent the best interests of our business, our shareholders and our employees. Read our statement on **Participation in the Political Process** for additional information about our processes, stances on key issues and contributions.

Appendix

Data Center

Economic Impact

	2018	2019	2020	2021	2022
Total Revenue ($ in millions)	$14,910	$15,460	$15,218	$17,931	**$19,698**
Adjusted Income from Operations ($ in millions) [1]	$2,740	$2,810	$2,650	$3,033	**$3,474**
Adjusted Operating Margin [1]	18.4%	18.2%	17.4%	16.9%	**17.6%**
Adjusted Earnings per Share [1]	$4.20	$4.40	$4.03	$4.84	**$5.59**
Free Cash Flow ($ in millions) [1]	$2,080	$2,110	$2,656	$2,530	**$1,976**
Adjusted Operating EBITDA ($ in billions) [1]	$4.21	$4.38	$4.32	$5.03	**$5.51**
Adjusted Operating EBITDA Margin [1]	28.3%	28.4%	28.4%	28.1%	**28.0%**
Cash Dividends ($ in millions)	$802	$876	$927	$970	**$1,077**
Share Repurchases ($ in millions)	$1,004	$248	$402	$1,350	**$1,500**
Returned to Shareholders ($ in billions)	$1.80	$1.10	$1.30	$2.30	**$2.58**
Cash from Operations ($ in millions)	$3,600	$3,900	$3,403	$4,338	**$4,536**
Capital Expenditures ($ in millions)	$1,700	$1,800	$1,632	$1,904	**$2,587**
Diverse Supplier Spend ($ in millions)	$234.2	$264.1	$244.2	$335.3	**$665.5**

[1] *This is a non-GAAP financial measure. Please see the footnotes and tables that accompany WM's press releases dated 1/31/2023; 2/2/2022; 2/18/2021; 2/13/2020 and 2/14/2019, available at* **investors.wm.com**, *for more information about WM's use of non-GAAP measures and a reconciliation to the most comparable GAAP measures.*

Data Center *(continued)*

Operations

	2018	2019	2020	2021	2022
Customer Service & Satisfaction					
Enterprise Net Promoter Score [2]	-	-	50.2	34.7	**28.3**
Overall Customer Satisfaction	55.3%	58.7%	68.3%	60.5%	**57.2%**
Post-Contact Survey Customer Satisfaction	-	4.19	4.25	4.06	**4.12**
Fleet					
Collection Vehicles	17,269	17,000	19,690	18,927	**18,545**
Alternative Energy Vehicles [3]	7,944	8,924	10,388	10,832	**11,307**
Percent of Alternative Energy Vehicles in Collection Fleet	46%	50%	53%	57%	**61%**
Percent of Alternative Energy Vehicles Allocated to Renewable Natural Gas [4]	30%	40%	55%	53%	**47%**
Facilities					
Landfills					
Active Hazardous Waste Landfills	5	5	5	5	**5**
Active Solid Waste Landfills	247	244	263	255	**254**
Transfer Stations	314	302	348	340	**337**
Material Recovery Facilities (MRFs)	88	103	103	96	**97**
Organics Processing Facilities	4	44	42	39	**41**
Renewable Energy - Landfill Gas Beneficial Use Projects					
Landfill Gas-to-Electricity Facilities [5]	101	97	104	102	**95**

[2] *The decrease in Enterprise Net Promoter Score is correlated to severe weather events which created significant disruptions in WM's ability to safely service these areas.*

[3] *Alternative energy vehicles include vehicles that run on compressed natural gas (CNG), liquefied natural gas (LNG) and electricity.*

[4] *In 2022, WM updated our methodology for calculating percent of alternative energy vehicles fueled with renewable natural gas (RNG) based on enhanced data availability and to take a more conservative calculation methodology. In 2022, we allocated approximately 50 million RNG gallons of gasoline equivalent, and are on track to allocate RNG to cover fuel usage by our collection fleet by 2026.*

Data Center *(continued)*

Operations

	2018	2019	2020	2021	2022
Facilities					
Renewable Energy – Landfill Gas Beneficial Use Projects (continued)					
Renewable Natural Gas Facilities [5]	15	15	16	16	**17**
Landfill Gas to Industrial Processing Facilities [5]	14	12	26	26	**23**
Natural Gas Fueling Stations	132	145	171	177	**181**

[5] *Facility count is inclusive of WM-owned facilities plus third-party facilities operating on WM landfills.*

Recycling					
Recycled Materials managed are reported in tons					
Paper	8,635,161	8,079,346	7,744,197	7,780,337	**7,371,473**
Mixed Organics	3,591,346	3,577,122	3,358,832	3,919,198	**3,801,595**
Fly Ash	1,168,061	1,149,000	996,799	884,281	**915,054**
Glass	720,594	666,838	615,853	584,756	**546,114**
Metal	475,278	476,645	384,404	417,452	**468,806**
Plastic	349,499	403,484	502,459	516,717	**464,505**
C&D/Wood	202,329	1,149,152	1,381,865	1,226,043	**1,222,237**
E-Waste/Lamps/Batteries	19,404	9,110	32,122	3,567	**7,660**
Other [6]	0	0	14,123	5,105	**34,114**
Total Recycled Materials [7]	15,161,672	15,510,697	15,030,654	15,337,456	**14,831,559**
Inbound Recycling Contamination	18%	17%	16%	16%	**16%**

[6] *"Other" includes specialty materials such as used oil, tires and textiles.*
[7] *The decrease in Total Recycled Materials in 2022 primarily resulted from facility shutdowns for facility upgrades and a reduction in tons recovered from third-parties and organics.*

Data Center *(continued)*

Environment

	2018	2019	2020	2021	2022
Greenhouse Gas Emissions (metric tons CO_2e)					
Our GHG Emissions Inventory is third-party reviewed and verified annually.					
Scope 1 [8]					
Landfill	14,536,271	13,965,549	14,602,131	15,299,582	**13,743,239**
Collection Fleet	1,321,914	1,209,237	1,019,617	1,171,967	**1,116,110**
Other Energy Use	413,959	449,846	461,473	503,775	**462,388**
Total Scope 1	16,272,144	15,624,632	16,083,220	16,975,323	**15,321,737**
Scope 2 - Purchased Electricity [8]					
Location-Based [9]	246,091	238,341	236,151	257,188	**301,883**
Market-Based	246,091	238,341	236,151	182,885	**138,743**

[8] *In 2022, we reduced Scope 1 & 2 emissions by 10%, which is driven by a reduction in emissions associated with landfills and collection fleet.*

[9] *Location-Based reflects emissions from total electricity consumption. Market-Based reflects emissions from retirement of renewable energy credits (RECs) in accordance with the GHG Protocol Corporate Standard.*

Data Center *(continued)*

Environment

	2018	2019	2020	2021	2022
Greenhouse Gas Emissions (metric tons CO_2e)					
Scope 3 [10]					
Purchased Good & Services	428,823	1,610,356	1,515,191	1,136,734	**288,762**
Capital Goods	8,348,931	1,338,238	1,372,479	1,613,209	**222,620**
Fuel & Energy-Related Activities	-	-	423,504	325,520	**339,725**
Upstream Transport	363	-	-	62,668	**410,615**
Waste	-	-	-	-	**24,397**
Business Travel	19,693	20,672	9,037	9,266	**18,544**
Employee Commuting	215,288	221,200	177,563	199,333	**157,395**
Upstream Leased Assets	-	285	2,813	7,918	**-**
Use of Sold Products	-	-	-	823	**1,175**
Downstream Leased Assets	2,409	1,716	1,250	1,163	**22,731**
Investments	30,228	19,198	1,157	1,108	**2,130**
Total Scope 3	9,045,735	3,211,665	3,502,994	3,357,743	**1,488,094**

[10] *We continue to improve our Scope 3 accounting and transparency year-over-year by working closely with the Supply Chain team and our suppliers, and aligning with best practice methodologies. Not only does this result in fluctuations in reported emissions, but may lead us to shift emissions into different categories, eliminating some while expanding others.*

Biogenic Emissions [11]					
Biogenic Scope 1	11,957,838	12,432,517	12,689,901	12,969,522	**12,858,413**
Biogenic Scope 2	-	-	-	-	**985**
Biogenic Scope 3	3,024,651	2,944,529	2,797,824	1,146,269	**2,285,381**

[11] *Biogenic emissions are reported separately from WM's Corporate GHG Inventory in line with the GHG Protocol Corporate Standard. These emissions are considered carbon neutral as they derive from decomposition of biological material. Biogenic Scope 2 emissions are associated with retired RECs from landfill gas-to-energy.*

Data Center *(continued)*

Environment

	2018	2019	2020	2021	2022
Greenhouse Gas Emissions					
Avoided GHG Emissions (million metric tons CO_2e)					
Renewable Energy Generation	2.19	2.10	2.18	2.16	**1.97**
Reuse and Recycling of Materials	31.32	30.06	28.55	28.06	**26.92**
Carbon Permanently Sequestered	20.04	20.74	21.99	21.86	**19.43**
Total Avoided GHG Emissions	53.55	52.90	52.72	52.08	**48.32**
Carbon Intensity [12]					
CO_2e/$ Net Revenue	1,108	1,026	1,072	957	**784**
CO_2e/Tons of Waste Disposed (metric tons)	0.142	0.136	0.143	0.137	**0.124**
CO_2e/1,000 Miles Driven	2.74	2.40	2.02	2.20	**2.16**
Avoided GHG Emissions/CO_2e [13]	3.27	3.35	3.20	3.03	**3.13**

[12] *Carbon Intensity metrics include Scope 1 & 2 emissions normalized to $M net revenue, tons of waste disposed and 1,000 miles driven.*

[13] *Avoided GHG Emissions per CO2e is calculated by dividing total potential emissions avoided from Renewable Energy Generation, Reuse and Recycling of Materials and Carbon Permanently Sequestered by direct operating emissions (Scope 1 and 2).*

Landfill Gas Emissions					
Landfill Gas Emitted ($MTCO_2e$)	14,536,271	13,965,549	14,602,131	15,299,582	**13,743,239**
Percent of Total	23%	21%	22%	22%	**20%**
Landfill Gas Captured ($MTCO_2e$) [14]	49,655,869	51,088,479	51,136,297	53,562,528	**53,408,981**
Percent of Total	77%	79%	78%	78%	**80%**
Landfill Gas Flared	48%	47%	49%	55%	**55%**
Landfill Gas Recovered for Beneficial Use	52%	53%	51%	45%	**45%**

[14] *Landfill gas generated from waste is cyclical over a period of decades. The amount and rate of gas generation is dependent on several factors, including waste volume, composition, climatic factors and operational controls. In 2022, WM reported a de minimis change in landfill gas captured related to timing of gas generation and forementioned factors.*

Data Center *(continued)*

Environment

	2018	2019	2020	2021	2022
WM Landfill Gas - Beneficial Use					
Equipment Capacity [15]					
Landfill Gas-to-Electricity (MW)	416	402	380	377	**395**
Landfill Gas-to-Natural Gas (MW)	29	33	51	63	**67**
Total Equipment Capacity for Landfill Gas (MW)	444	435	431	441	**461**
Landfill Gas Converted to Energy for Sale/Use (MMBTU) [16, 17]	58,630,000	58,060,000	56,130,000	55,510,000	**54,504,000**
Energy Consumption (MWh)					
Non-Renewable Fuels	7,033,506	6,651,407	6,348,664	7,389,804	**6,530,987**
Renewable Fuels	467,328	1,208,877	1,992,642	1,763,896	**1,683,777**
Total Fuels [18]	7,500,833	7,860,284	8,341,305	9,153,700	**8,214,764**
Non-Renewable Electricity	583,680	602,321	639,516	502,594	**477,809**
Renewable Electricity [19]	122	1,362	958	188,542	**345,904**
Total Electricity	583,802	603,682	640,474	691,136	**823,713**
Total Non-Renewable Energy	7,617,185	7,253,728	6,988,180	7,892,398	**7,008,796**
Total Renewable Energy	467,449	1,210,238	1,993,600	1,952,438	**2,029,681**

[15] *Equipment Capacity presents MWs of capacity at WM renewable energy (WMRE) facilities only.*
[16] *Landfill gas converted to energy is a measure of energy produced via WMRE facilities both WM-owned and third-party operated. Note, landfill gas processed at a WMRE facility has a higher energy content than the enterprise-wide average energy content.*
[17] *In 2022, the decrease in Landfill Gas Converted to Energy for Sale/Use was due to several facilities temporarily closing for renovations to convert generation from landfill gas-to-electricity to renewable natural gas.*
[18] *Fuels is inclusive of collection fleet, off-road fleet, facility heating, fuels used in operations and aviation.*
[19] *In 2021 and 2022, Renewable Electricity is comprised of renewable energy credits (RECs). See Scope 2 Market-Based emissions above.*

Data Center *(continued)*

Environment

	2018	2019	2020	2021	2022
Energy Consumption (MWh)					
Total Energy	8,084,635	8,463,966	8,981,779	9,844,836	**9,038,477**
Percent Renewable Energy	6%	14%	22%	20%	**22%**
Percent Renewable Electricity	-	-	-	27%	**42%**
Energy Intensity [20]					
Waste Managed (MWh/1,000 tons)	69.71	70.21	73.99	72.65	**72.82**
Operating Revenue (MWh/$10k)	5.42	5.48	5.48	5.10	**4.59**
Employee (MWh/employee)	185.00	188.51	172.88	188.59	**183.27**
Non-Compliance Associated With Environmental Impacts					
Environmental Compliance Violations	7	1	7	5	**7**
Significant Spills	6	4	4	8	**6**
TRI Chemical Containment at WM Hazardous Waste Facilities (pounds) [21]					
RCRA Subtitle C	30,885,281	25,209,739	26,777,679	26,839,041	**-**
Underground Injection	7,940,553	6,466,667	4,983,532	5,223,053	**-**
Transfer Off-Site to Treatment/Containment	64,585	193,810	76,776	137,981	**-**

[20] *Energy Intensity is enterprise-wide energy including electricity and fuels normalized to $M net revenue, tons of waste disposed and 1,000 miles driven.*

[21] *TRI data is reported a year behind.*

Data Center *(continued)*

Environment

	2018	2019	2020	2021	2022
Waste Generated					
Total Waste Generated (metric tons) [22]	4,032	4,138	3,588	4,469	**4,561**
Total Waste Recycled (metric tons)	1,068	1,099	904	1,185	**1,204**
Percentage Recycled	26%	27%	25%	27%	**26%**
Total Waste to Landfill (metric tons)	2,964	3,039	2,684	3,284	**3,357**
Percentage Landfilled	74%	73%	75%	73%	**74%**
Total Waste Incinerated (metric tons)	0	0	0	0	**0**
Percentage Incinerated	0%	0%	0%	0%	**0%**
Total Waste Generated Per Employee (pounds)	209	208	192	203	**204**

[22] *Total waste generated in operations is calculated using an average waste and recycling generation tonnage per employee, per day for each of our facility types. Each WM facility type (i.e., landfill, hauling, MRF, office, etc.) has its own waste factor calculated based on historical waste audit data.*

Water Consumption (million cubic meters) [23]					
Total Municipal Water Supplies (or from other water utilities)	2.90	3.50	2.80	3.56	**3.24**
Fresh Surface Water (lakes, rivers, etc.)	-	-	-	-	**-**
Fresh Ground Water	0.06	0.07	0.06	0.13	**0.13**
Total Withdrawal	2.96	3.57	2.86	3.69	**3.37**
Total Net Fresh Water Consumption	0.46	0.57	0.54	0.84	**0.86**
Water Returned to the Source of Extraction at Similar or Higher Quality as Raw Water Extracted	2.50	3.00	2.30	2.85	**2.51**

[23] *Water consumption is municipal water retrieved from our utility bill management system and ground water estimated based on employee count for sites with ground water wells.*

Data Center *(continued)*

Workforce					
Workforce data is for WM's total workforce unless otherwise stated.	**2018**	**2019**	**2020**	**2021**	**2022**
Safety					
Days Away/Restricted or Transfer (per 200,000 work hours) - Employees	2.9	2.2	2.3	2.4	**2.6**
Days Away/Restricted or Transfer (per 200,000 work hours) - Contractors and Contingent Labor	0.150	0.110	0.110	0.087	**0.040**
Vehicle Accident Recordable Rate (total driver hours/vehicle accidents)	19,729	19,371	22,059	19,631	**19,851**
Hourly Accident Recordable Rate (total driver hours/all vehicle incidents)	10,776	11,684	12,272	11,611	**10,791**
Total Recordable Injury Rate (per 200,000 work hours)	2.90	2.80	2.80	3.00	**3.02**
Employees					
Workforce percentage figures are a representation of plus or minus 1%.					
Hires					
New Employee Hires	10,616	11,645	8,369	12,744	**13,791**
Open Positions Filled by Internal Candidates (Internal Hires)	16%	9%	29%	22%	**26%**
Employee Turnover					
Employee Turnover Rates	20.5%	20.4%	16.7%	25.4%	**25.3%**
Voluntary Employee Turnover Rates	14.8%	15.0%	12.4%	20.9%	**20.0%**
Employees by Payment Type					
Hourly	80.7%	80.3%	80.4%	80.3%	**79.6%**
Salaried	19.3%	19.7%	19.6%	19.7%	**19.6%**
Salary Ratio					
Ratio of Basic Salary and Remuneration of Women to Men[24]	-	0.97	0.97	0.97	**0.93**

[24] In 2022, WM updated our methodology for calculating Salary Ratio to align with industry best practices, which resulted in a slight year-over-year difference. The updated methodology is an average of all female employees' pay compared to all male employees' pay.

Data Center *(continued)*

Workforce

	2018	2019	2020	2021	2022
Employees					
Employees by Region					
Total Employees	43,624	44,758	48,042	48,348	**49,317**
United States	40,873	41,822	44,993	45,226	**46,149**
Canada	2,169	2,196	2,153	2,055	**2,135**
India	582	740	896	1,067	**1,033**
Diversity					
Diverse representation is voluntarily self-identified. Workforce percentage figures are a representation of plus or minus 1%.					
By Age					
Percentage <30 Years Old	-	11.8%	10.9%	11.5%	**11.7%**
Percentage 30 - 50 Years Old	-	50.0%	49.4%	48.4%	**48.2%**
Percentage >50 Years	-	38.2%	39.7%	39.7%	**40.1%**
Senior Leadership Team					
Percentage Minority [25]	-	22%	22%	22%	**22%**
Percentage Women	-	33%	33%	33%	**33%**
Company Officials and Managers					
Percentage Minority [25]	-	20.5%	20.2%	21.5%	**22.9%**
Percentage Women	-	20.8%	21.5%	22.6%	**27.8%**

[25] *Minority representation references both racial and ethnic characteristics self-identified by team members.*

Data Center *(continued)*

Workforce

	2018	2019	2020	2021	2022
Diversity					
Total Workforce (including United States, Canada & India)					
Percentage Minority [26]	-	41.6%	41.2%	42.0%	**41.9%**
Percentage Women	-	18.1%	18.4%	19.3%	**19.2%**
Percentage Women in All Management Positions	-	20.8%	21.5%	22.6%	**27.8%**
Percentage Women in Top Management Positions	-	21.2%	23.0%	23.3%	**21.1%**
Percentage Women in Junior Management Positions	-	20.8%	21.5%	22.7%	**27.9%**
Percentage Women in Management Positions in Revenue-Generating Functions	-	-	8.1%	8.5%	**23.6%**
Share as Percentage of Total Workforce					
Asian	-	-	1.5%	1.5%	**1.5%**
Black or African American	-	-	18.0%	18.6%	**18.2%**
Hispanic	-	-	20.8%	20.9%	**20.9%**
White	-	-	51.5%	50.3%	**48.7%**
Indigenous or Native	-	-	0.9%	1.0%	**1.0%**
Two or More Races [27]	-	-	-	-	**0.3%**
Other (includes: Employee chose not to report, not specified and employees in Canada and India)	-	-	7.3%	7.7%	**9.4%**

[26] *Minority representation references both racial and ethnic characteristics self-identified by team members.*
[27] *The category for Two or More Races has been included in EEO-1 reporting, and is being integrated into WM's sustainability reporting beginning in 2022.*

Data Center *(continued)*

Workforce

	2018	2019	2020	2021	2022
Diversity					
Share in All Management Positions, as Percentage of Total Management Workforce					
Asian		-	-	1.8%	1.9%	**2.6%**
Black or African American		-	-	7.1%	7.6%	**7.8%**
Hispanic		-	-	11.0%	11.5%	11.6%
White		-	-	73.6%	72.1%	**69.3%**
Indigenous or Native		-	-	0.4%	0.5%	**0.5%**
Two or More Races [28]		-	-	-	-	**0.4%**
Other (includes: Employee chose not to report, not specified and employees in Canada and India)		-	-	6.1%	6.4%	**7.8%**
Female Representation – *United States only*					
Percentage Executives		21.4%	20.3%	19.7%	19.7%	**14.1%**
Percentage Managers		18.7%	19.8%	20.6%	21.7%	**22.2%**
Percentage Professionals		46.2%	47.3%	46.4%	47.1%	**46.7%**
Percentage Operatives & Craft Workers		2.1%	2.5%	2.9%	4.0%	**4.3%**
Percentage All Workforce		17.4%	18.0%	18.3%	19.1%	**18.9%**

[28] *The category for Two or More Races has been included in EEO-1 reporting, and is being integrated into WM's sustainability reporting beginning in 2022.*

Data Center *(continued)*

Workforce

	2018	2019	2020	2021	2022
Diversity					
Minority Diversity – *United States only* [29]					
Percentage Executives	11.4%	12.2%	11.3%	10.5%	**10.3%**
Percentage Managers	20.9%	22.0%	21.9%	23.5%	**24.5%**
Percentage Professionals	30.3%	31.5%	30.5%	33.0%	**32.9%**
Percentage Operatives & Craft Workers	46.9%	48.0%	47.7%	48.2%	**48.3%**
Percentage All Workforce	43.6%	44.5%	44.0%	44.9%	**44.8%**
Additional Representation – *United States only*					
Veterans	-	-	5%	5%	**4%**
Training					
Average Hours of Training per Employee [30]	-	30	30	30	**30**
Average Spend on Training per Full-Time Employee (using blended learning techniques)	-	$600	$600	$650	**$572**
Total Annual Training Hours Among Full-Time Employees	-	492,770	332,578	438,631	**520,839**

[29] *Minority representation references both racial and ethnic characteristics self-identified by team members.*

[30] *Average hours of training per employee includes training completions tracked in WM's Talent Management System and an estimate of blended learning techniques (e.g., daily training huddles, weekly safety training, monthly observations and post-training reinforcement methods such as videos and practice sessions) that occur in the field.*

Data Center *(continued)*

Community

	2018	2019	2020	2021	2022
Community Vitality					
Charitable Donations ($ in millions)	$13.0	$14.8	$14.2	$12.8	**$14.1**
In-Kind Services ($ in millions)	$1.9	$1.6	$1.2	$1.5	**$1.8**
Total Charitable Giving ($ in millions)	$14.9	$16.4	$15.4	$14.3	**$15.9**
Community Events Hosted and/or Participated In by WM	>4,000	3,496	860	1,096	**1,421**
Environmental Conservation [31]					
Wildlife Habitat Council-Certified Programs	83	79	75	73	**74**
Acres Actively Managed for Wildlife Preservation	19,823	17,917	14,709	13,721	**13,413**
Habitat, Species and Education Projects 'On-The-Ground'	333	308	282	278	**291**
Environmental Education					
Participants in WM-Supported/Hosted Education Events and Programs	300,000	393,000	57,565	536,738	**302,998**

[31] *Acres and Projects are actively managed through the Wildlife Habitat Council programs.*

Data Center *(continued)*

Governance					
	2018	**2019**	**2020**	**2021**	**2022**
Board of Directors					
Percentage Minority [32]	**20%**	**33%**	**22%**	**22%**	**22%**
Percentage Women	**20%**	**22%**	**33%**	**33%**	**33%**

[32] *Diverse representation is voluntarily self-identified. Minority representation references both racial and ethnic characteristics self-identified by team members.*

Annual Total Monetary Political and Lobbying Contributions [33]					
Federal Lobbying, Interest Representation or Similar	**$264,344**	**$250,000**	**$260,000**	**$310,000**	**$296,500**
Local, Regional or National Political Campaigns/Organizations/Candidates	**$572,558**	**$392,814**	**$210,350**	**$223,817**	**$390,512**
Trade Associations or Tax-Exempt Groups (e.g., think tanks)	**$550,241**	**$989,392**	**$860,605**	**$916,341**	**$975,677**
Other (e.g., spending related to ballot measures or referendums)	**$18,500**	**$18,500**	**$10,500**	**$-**	**$-**
Total Contributions and Other Spending	**$1,405,643**	**$1,650,706**	**$1,341,455**	**$1,450,158**	**$1,662,689**

[33] *The data presented above is annual total monetary contributions to and spending for political campaigns, political organizations, lobbyists or lobbying organizations, trade associations and other tax-exempt groups. Note the amounts are based on the information provided by the association or organization. WM PAC contributions are excluded and can be found in our publicly available disclosure Participation in the Political Process* **https://investors.wm.com/static-files/3013b95e-be0a-40a7-830f-22cdd9e3c50a**.

Data Center *(continued)*

Governance

		2021	2022
Contributions to Influence Public Policy, Legislation and Political Campaigns [34]			
Name of Organization Type of Organization	**Description**		
National Association of Manufacturers (NAM) Trade Association	WM works with NAM to address key issues facing the waste and recycling industries, including trade barriers to recycling, renewable electricity and fuel policies, congressional engagement on sustainability matters and environmental justice.	$26,220	**$38,196**
Environmental Technology Council (ETC) Trade Association	WM works with ETC to address specific issues facing our hazardous business units, including advocacy and agency outreach on improvements to the tracking of hazardous waste shipments, destruction and disposal of materials containing per- and polyfluoroalkyl substances, and the long-term storage and management of elemental mercury.	$21,889	**$21,889**
National Waste & Recycling Association (NWRA) Trade Association	WM works with NWRA to address a wide range of federal and state issues, including tax reform, incentives to increase domestic recycling infrastructure, environmental policies impacting landfill and recycling operations, extended producer liability, international recycling standards, vehicle safety and employee health issues, infrastructure permitting, safety, the impacts of tariffs on recycling markets, recycling infrastructure legislation, the emerging contaminant PFAS (commonly found in discarded household products) and other workforce development issues.	$43,268	**$44,448**
The Coalition for Renewable Natural Gas	WM works with the Coalition to advocate for support of EPA's Renewable Fuel Standard Program and for federal and state incentives to produce and use renewable transportation fuel and renewable electricity.	$3,090	**$21,000**
Institute for Scrap Recycling Industries (ISRI)	ISRI represents the interests of the scrap recycling industry and its members at the federal and state level as well as regulatory agencies and international bodies around the world. WM participates in several committees including the Paper Stock Industries (PSI), the Plastics Division and the MRF Committee.	$12,971	**$6,188**

[34] The above data represents the portion of monetary contributions or expenditures allocated by trade associations to influence political campaigns or public policy and legislation.

Data Center *(continued)*

Governance

	2018	2019	2020	2021	2022
Reports of Potential Misconduct [35]					
Number of Reports of Potential Misconduct	-	2,558	2,938	3,489	**3,575**
Percentage of Reports Made Through Confidential Integrity Helpline	-	-	62%	62%	**49%**
Percentage of Reports Through Other Avenues Including People Organization (which includes our independent Investigation Team), Corporate Security, Internal Audit, Senior Leadership and Compliance and Ethics	-	-	38%	38%	**51%**
Percentage of Total Reports Made Anonymously	-	-	39%	33%	**27%**
Percentage Employment Practices Matters (harassment, discrimination, unprofessional behavior, employee relations, etc.)	-	75%	76%	83%	**77%**
Percentage Fraud-Related Matters (bribery, business practices, fraud, payroll fraud, etc.)	-	9%	8%	6%	**6%**
Percentage Security-Related Matters (burglary, identity theft, privacy concerns, property damage, workplace violence, etc.)	-	9%	6%	6%	**8%**
Percentage Other Code of Conduct Matters (conflicts of interest, gifts and entertainment, etc.)	-	7%	10%	5%	**9%**

[35] *WM maintains a SPEAK UP culture where employees are encouraged to report issues and concerns through several channels, including directly to their manager, Human Resources, Compliance and Ethics or directly to the third-party-administered Integrity Helpline.*

Resources

- ESG Data Center
- SASB
- GRI
- UN SDGs
- TCFD Climate Brief
- ESG Resources Hub

Forward-Looking Statements

The Company, from time to time, provides estimates of financial and other data, comments on expectations relating to future periods and makes statements of opinion, view or belief about current and future events, which may be identified by the use of words such as "target," "plan," "expect," "forecast," "future," "commit," "intend," "potential," "estimate," and similar expressions that contemplate future events. Except for historical information contained herein, the statements in this report are forward-looking statements that are made pursuant to the Safe Harbor Provisions of the Private Securities Litigation Reform Act of 1995. Examples of forward-looking statements in this report include, but are not limited to: sustainability and business goals, including those relating to measuring and reducing our GHG emissions, recycling, renewable energy, energy efficiency, D&I, safety, community engagement and giving and environmental justice; plans and strategies to achieve such goals; future execution of and planned, projected or estimated investments and capital expenditures in strategic priorities, including sustainability projects; timing, outcomes, including production increases and capacity expansions, and benefits from investment in strategic priorities and sustainability projects; business and growth plans; and any other future events, performance or results. You should view these statements with caution and not place any undue reliance on any forward-looking statements. They are based on the facts and circumstances known to the Company as of the date the statements are made. Forward-looking statements are subject to risks and uncertainties that could cause actual results to be materially different from those set forth in such forward-looking statements, including but not limited to failure to implement our optimization, automation, growth, and cost savings initiatives and overall business strategy; failure to obtain the results anticipated from strategic initiatives, investments, acquisitions or new lines of business; failure to identify acquisition targets, consummate and integrate acquisitions; environmental and other regulations, including developments related to emerging contaminants, gas emissions, renewable energy and ESG performance and disclosure; increasing attention to ESG matters and heightened scrutiny of ESG disclosures, including potential allegations that such claims are misleading or overstate ESG benefits, which could lead to increased litigation risk related to our ESG efforts; significant environmental, safety or other incidents resulting in liabilities or brand damage; failure to obtain and maintain necessary permits due to land scarcity, public opposition or otherwise; diminishing landfill capacity, resulting in increased costs and the need for disposal alternatives; failure to attract, hire and retain key team members and a high quality workforce; increases in labor costs due to union organizing activities or changes in wage and labor related regulations; disruption and costs resulting from extreme weather and destructive climate events; failure to achieve our sustainability goals or execute on our sustainability-related strategy and initiatives; public health risk, increased costs and disruption due to a future resurgence of pandemic conditions and restrictions; macroeconomic conditions, geopolitical conflict and market disruption resulting in labor, supply chain and transportation constraints, inflationary cost pressures and fluctuations in commodity prices, fuel and other energy costs; increased competition; pricing actions; impacts from international trade restrictions; competitive disposal alternatives, diversion of waste from landfills and declining waste volumes; weakness in general economic conditions and capital markets, including potential for an economic recession; instability of financial institutions; adoption of new tax legislation; fuel shortages; failure to develop and protect new technology; failure of technology to perform as expected; failure to prevent, detect and address cybersecurity incidents or comply with privacy regulations; negative outcomes of litigation or governmental proceedings; and decisions or developments that result in impairment charges. Please also see Waste Management, Inc.'s filings with the SEC, including Part I, Item 1A of its most recently filed Annual Report on Form 10-K, and any subsequently filed Quarterly Reports on Form 10-Q, for additional information regarding these and other risks and uncertainties applicable to its business. The forward-looking statements in this report speak only as of the date of the preparation of this report, and the Company assumes no obligation to update any forward-looking statement, including financial estimates and forecasts, whether as a result of future events, circumstances or developments or otherwise.

Many of the assumptions, standards, methodologies, metrics and measurements used in preparing this report continue to evolve and are based on management assumptions believed to be reasonable at the time of preparation, but should not be considered guarantees. There are inherent uncertainties in providing such information, due to the complexity and novelty of many methodologies established for collecting, measuring, and analyzing ESG and sustainability-related data.

In some cases, the information in this report is prepared, or based on information prepared, by third-party vendors and consultants and is not independently verified by the Company. Third-party information should not be interpreted as any form of guarantee or assurance of accuracy, future results or trends, and the Company makes no representation or warranty as to third-party information.

Unless otherwise provided, the information contained in this report is expressly not incorporated by reference into any filing of the Company made with the U.S. Securities and Exchange Commission or any other filing, report, application, or statement made by the Company to any federal, state, tribal, or local governmental authority. We may have used definitions of materiality in the course of creating this report that do not coincide with or rise to the level of the definition of materiality for the purposes of U.S. federal securities laws.

sustainability.wm.com