

# **CONFLICTS OF INTEREST POLICY**

## **I. Purpose**

WM recognizes that its team members have diverse personal, professional and financial interests. In order to protect the reputation, integrity, and success of the Company, it is important to address situations where team members' interests may interfere with their ability to do what's best for the Company. This policy establishes guidelines to address situations that can create a conflict of interest. This policy applies to all WM team members.

## **II. Policy Overview**

**When conducting WM business, you must always act in the Company's best interest and avoid any actual, potential, or perceived conflicts of interest.** While it is impossible to address every potential conflict of interest, this policy provides guidance on specific situations as well as general guidance for any other potential conflicts of interest.

A "conflict of interest" can arise when your personal interests or relationships, or those of a Known Family Member, interfere with your loyalty to WM or your objectivity in Company matters. A potential conflict can also exist when interacting with someone with whom you have a Romantic and/or Close Relationship (as defined in section III of this policy). Often conflicts can be easily avoided or addressed if they are promptly disclosed and properly managed.

Generally, situations that can create a conflict of interest include, but are not limited to:

- When your own personal interests (or those of a Known Family Member or someone with whom you have a Romantic and/or Close Relationship) affect your ability to do what's best for the Company.
- Using your position at WM for personal gain or benefit to yourself, a Known Family Member, or someone with whom you have a Romantic and/or Close Relationship.

**Once you become aware of a potential or actual conflict of interest, you need to immediately disclose it to your supervisor and Human Resources ("HR") for evaluation and approval.** In addition, all network team members are required to complete the annual SPEAK UP Questionnaire which allows WM to document all disclosed conflicts of interest. When completing the questionnaire, you should make sure that the appropriate disclosures have been made and are up to date. Do not wait for the annual SPEAK UP Questionnaire to disclose a potential conflict of interest.

Failure to adhere to this policy or those referenced herein may result in disciplinary action, up to and including termination of employment. This also includes failing to timely disclose a potential or actual conflict of interest.

If you have any questions about this policy, please contact the Compliance and Ethics Department at [ethics@wm.com](mailto:ethics@wm.com) or +1 713-265-1414.

### III. Policy Definitions

For the purpose of this Policy:

**“Known Family Member”** includes a known spouse, domestic partner, parent, sibling, child, grandparent, grandchild, niece or nephew, aunt or uncle, cousin, stepchild, stepparent, stepsibling, or in-law. In addition, it includes anyone living in your household, or anyone you are dependent upon or anyone dependent upon you.

**“Romantic Relationship”** is someone with whom you are romantically involved or dating.

**“Close Relationship”** is someone that could influence, or appear to influence, your decisions.

**Reminder:** If you are not sure if your relationship creates a potential conflict, you should always disclose it so the Company can determine if an actual conflict exists.

### IV. Policy Guidelines

While it is not possible to identify every potential situation that could present a conflict, each section below contains an explanation of some of the more common types of conflicts of interest. They also identify situations that are not allowed and others that require immediate disclosure.

If you are presented with one of these situations (or something similar) or if you are unsure if a potential conflict of interest requires disclosure, you should immediately contact your supervisor and Human Resources for guidance on how to proceed.

#### Personal Relationships in the Workplace

You cannot have a Known Family Member or someone with whom you have a Romantic Relationship directly report to you. It is also a potential conflict of interest if you have a Known Family Member or someone with whom you have a Romantic Relationship in your line of management, reporting chain, market area, region, site/location, or department. These types of relationships may create the existence or perception of managerial bias with respect to decisions such as work assignments, performance evaluations, compensation, recognition points, expense approval or hiring, and employment decisions.

You must also avoid putting yourself in a position where you could influence (or appear to influence) employment matters – including hiring, promotion, performance evaluation, termination, work assignment or the general work environment – involving a Known Family Member or someone with whom you have a Romantic and/or Close Relationship.

#### **Disclosure Required:**

- *If you have a Known Family Member or someone with whom you have a Romantic Relationship who is working (or applying for a position) in your line of management, reporting chain, market area, region, site/location, or department, you must immediately disclose it to your supervisor and HR for evaluation and approval.*
- *AVPs, Corporate VPs, and SLT members who have a Known Family Member or someone with whom you have a Romantic Relationship that is planning to apply, or is applying, for a position at WM in any capacity (or as a temporary or contract worker) must notify the VP, Chief Compliance and Ethics Officer immediately for evaluation and approval.*
- *If you are in a position where you could influence (or appear to influence) employment matters involving a Known Family Member or someone with whom you have a Romantic and/or Close Relationship, you must immediately disclose it to your supervisor and HR for evaluation and approval.*

- *If you are unsure if something requires disclosure, please contact HR or the Compliance & Ethics Department.*

## Outside Employment and Activities

You may not accept outside employment or participate in an outside activity (e.g., consulting, advisory board, board or directors, etc.) that interferes with your job responsibilities.

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

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

If the topic of business with relation to WM is discussed, you must recuse yourself from participating in any actions or decisions that could create an actual, potential, or perceived conflict of interest.

To ensure your outside employment or activity does not interfere with your WM job responsibilities, you must review and comply with the policies contained in the Employee Handbook (e.g., timekeeping, leaves of absence, use of Company assets and confidential information).

***Disclosure Required:*** *Before doing any outside work, or participating in an advisory board, board of directors or board of trustees for a competitor, customer, supplier, or vendor, you must disclose the situation to your supervisor and HR for evaluation and approval.*

## Financial Interests

A potential conflict could occur when you, a known family member or someone with whom you have a Romantic and/or Close Relationship has a direct or indirect financial interest in, or may receive a personal benefit from, a transaction or business relationship with the Company. For example, a conflict could exist if your spouse works for a company who provides goods and/or services to WM.

***Disclosure Required:*** *If you have a potential conflict of interest related to financial interests, you must immediately disclose it to your supervisor and HR immediately for evaluation and approval.*

## Business Opportunities

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

***Disclosure Required:*** *If you are interested in pursuing a business opportunity that you learned about through your position, you must first disclose it to your supervisor and HR for evaluation and obtain approval before acting on the opportunity.*

## Outside Investments with Vendors, Suppliers, Customers or, Competitors

A potential conflict could exist when you, a Known Family Member or someone with whom you have a Romantic and/or Close Relationship has an investment in (or exercises control over) one of WM's vendors, suppliers, customers, or competitors. For example, a conflict could exist if your sibling owns a company that provides goods and/or services to WM.

**Disclosure Required:** You must immediately disclose an ownership to your supervisor and HR for evaluation and approval if the ownership is one percent or more ( $\geq 1\%$ ) of the vendor, supplier, customer, or competitor.

## Intellectual Property

We take measures to protect our intellectual property rights very seriously. In certain instances, WM may have ownership rights to intellectual property you create or develop.

A conflict of interest could exist if you were working on or with a project, business venture, organization, or technology outside of your job duties that could compete with or relates to WM's business. Potential technology could include, but is not limited to, an invention, process, creation, method, or another competing idea.

### **Disclosure Required:**

- You must immediately disclose to your supervisor and HR for evaluation any intellectual property that you invent, discover, create, develop, enhance, or modify as part of your job or that relates to the Company's business.
- You must immediately disclose to your supervisor and HR for evaluation and approval if you are working on a project or with a business venture, organization, or technology that could compete with, or relates to WM's business.

## Political Activities

WM encourages team members to participate in political activities on their own time and at their own expense. A potential conflict of interest can exist by holding an elected, appointed, or advisory position in any federal, state, provincial, local or national government. A conflict could also exist even when running for such a position.

**Disclosure Required:** Before seeking or accepting a public office, you must first seek written approval from your designated Government Affairs contact, the National Director of Government Affairs and the EVP, Chief Legal Officer, as noted in the Political Activities and Contributions Policy.

## Gifts and Business Entertainment

Gifts and business entertainment exchanged with customers, suppliers, vendors, other third parties, government officials, and providing campaign contributions can create a conflict of interest. Whether a gift or business entertainment is appropriate or creates a conflict of interest will depend on the circumstances.

For more information and the required approval processes regarding these situations, refer to the Gifts and Business Entertainment Policy, the Anti-Bribery Policy and the Political Contributions and Activities Policy.

## V. Evaluation and Approval Process

Once a disclosure is made to the team member's supervisor and HR, the supervisor and HR will notify Compliance and Ethics of the actual, potential or perceived conflict in order to evaluate and consider whether to approve the disclosure.

Supervisors and HR should refer to the [Compliance & Ethics and HR Conflicts of Interest Evaluation & Approval Procedure](#) for more information.

### Notes:

- The Chief Compliance and Ethics Officer (CCEO) and designated Senior Leadership Team (SLT) members will periodically review disclosed potential conflicts of interest and the steps that were taken to ensure there was no actual conflict of interest.
- Before an actual conflict of interest that involves an executive officer of the Company can be waived, the Chief Legal Officer and Chief Compliance and Ethics Officer will first give consideration as to whether advance approval from the Waste Management, Inc. Board of Directors or a Committee of the Board is necessary or advisable.

## VI. Team Member and Leader Expectations

### Team Member Expectations

- Review and comply with this policy.
- Identify situations that create a potential or actual conflict of interest, or even the appearance of one.
- Immediately disclose to your supervisor and HR any actual, potential, or perceived conflicts that you become aware of and provide enough information to fully explain the situation.
- Cooperate and assist in the review and resolution of any conflicts of interest.
- Comply with any agreed-upon directives to manage and mitigate the conflict of interest. If unable to do so, team members should promptly contact the Compliance & Ethics Department for appropriate guidance.
- Notify your supervisor and HR immediately if any of the details related to a previously disclosed situation changes in the future.
- If you are a network-based team member, ensure that all conflicts of interest are captured and up to date on your annual SPEAK UP Questionnaire.
- If you are unsure how to proceed with a situation, contact HR or the Compliance and Ethics Department.

### Leader Expectations

In addition to the items listed under team member expectations, leaders should:

- Ensure that when a conflict is disclosed to them, that HR is also aware of the conflict.
- If you are unsure how to proceed with a situation, contact HR or the Compliance and Ethics Department.

## VII. SPEAK UP | LISTEN UP | FOLLOW UP

WM cares and expects you to SPEAK UP when you have any type of compliance or ethics question, issue or concern, including potential violations of this policy. When you SPEAK UP, a good place to start is generally your supervisor or Human Resources. You can also contact:

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

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

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

WM strictly prohibits any form of retaliation against any team member or third party who SPEAKS UP in good faith.