



ESTABLISHED 1975

Statement on Corporate Governance

The Company continuously monitors best practices in corporate governance and engages regularly with major stockholders to ensure that it understands the policies and preferences of those stockholders regarding the corporate governance practices of their portfolio companies. The purpose of this policy statement is to assist stockholders in understanding the perspectives of the Board of Directors.

The Board of Directors of Casella Waste Systems firmly believes in the principles of sound corporate governance. Stockholder interests have long been protected through the Company's corporate governance practices and principles that reinforce the Company's strong commitment to both long-term sustainability and stockholder value. Our governance focus aims to make decisions that promote long-term value creation for our stockholders. Among the Company's corporate governance practices are the following:

- Other than John and Doug Casella, all of the directors and director nominees are independent;
- Class A common stockholders have the sole right to elect one of the directors who is designated the "Class A Director"; Class B common stockholders do not have the right to elect any directors separately from Class A common stockholders;
- The Company has a majority vote resignation policy;
- Our executive compensation philosophy aligns with long-term performance goals and stockholder value creation. Our compensation packages are designed for fairness and competitiveness, and have a strong link to execution against corporate strategy.
- The board is committed to ongoing board refreshment and succession planning, and three of the Board's seven independent directors have joined the board since 2019; and
- The Board has an active and independent Lead Director with robust responsibilities as described in the Company's Corporate Governance Guidelines, including working with the Chairman of the Board in the preparation and approval of the agenda for each Board meeting, in determining the need for special meetings of the Board and in presiding over all executive sessions of the independent members of the Board, which are held no less frequently than every quarterly board meeting.

Dual Class of Stock

The Company's dual class structure (Class A and Class B) has been in place since prior to the Company's IPO in 1997. The Board believes that many of Casella's investors are attracted to Casella's stock because of the long-term stability and leadership of the Company, which has, at least in part, been due to the benefits that the dual-class structure provides to the Company. At this time, because the Class B stock represents only approximately 14.7% of the voting power of the Company's stock as of March 31, 2024, the Board believes that the additional voting power represented by the Class B shares provides a balance that incrementally protects the Company

from short-term pressure and gives the Board and senior management greater opportunity to focus on the Company's long-term objectives and success, while at the same time preserving for the holders of Class A shares the opportunity to attain any voting threshold that may be needed to meet voting requirements associated with matters that they feel strongly about.

Classified Board

The Board of Directors believes that a classified board structure serves the best interest of stockholders. A classified board structure ensures that a significant portion of the Board will maintain experience and understanding of the company's operations, history and strategic vision. This is especially beneficial given the rapid growth of the Company and the increasing complexity of the Company's business and the regulatory environment in which it operates. Additionally, a classified board promotes decision making in the best interest of stockholders because it provides the board with time to make considered decisions in evaluating potential offers and alternatives, ensuring that decisions are made with the best interest of stockholders in mind.

Board Diversity

In considering whether to recommend any particular candidate for inclusion in the Board's slate of recommended director nominees, the Nominating and ESG Committee applies the criteria set forth in our Corporate Governance Guidelines as well as considering current and potential future needs the Board may have in particular domains. These criteria include the candidate's integrity, business acumen, knowledge of the Company's business and industry, experience, diversity, diligence, absence of conflicts of interest and the ability to act in the interests of all stockholders. The Nominating and ESG Committee and the Board as a whole consider a wide range of attributes when determining and assessing director nominees and new candidates, including personal and professional backgrounds, gender, race, national origin and tenure of Board service, and consider candidates from a broad range of sources, including diverse candidates.

The Nominating and ESG Committee is committed to considering diversity in its director candidate recommendations and its charter requires that the search process for each new director shall include diverse candidates. The committee does not assign specific weights to particular criteria and no particular criterion is a prerequisite for each prospective nominee. The Nominating and ESG Committee believes that the backgrounds and qualifications of our directors, considered as a group, should provide a composite mix of experience, knowledge and abilities that will allow the Board to fulfill its responsibilities to our stockholders.