

Code of Business Conduct

SECURE Waste Infrastructure Corp. (together with its subsidiaries, the "**Corporation**") has adopted this Code of Business Conduct (the "**Code**") to promote high ethical standards in all of its business activities. All of the Corporation's directors, officers, employees, contractors and consultants (each, a "**Member**") are expected to maintain these standards. The purpose of this Code is to guide Members in carrying out their duties in an honest and ethical manner. In accordance with the Code, Members are expected to strive to deal fairly with the Corporation's security holders, customers, suppliers, partners, service providers and competitors.

1. Reporting and Compliance

- 1.1 The Corporation and its Members shall comply with all applicable laws, rules and regulations in the jurisdictions in which the Corporation operates. The Corporation believes that a concern for what is right must underlie all business decisions.
- 1.2 Ignorance of the law is not, in general, a defence should a law be contravened. Accordingly, the Corporation expects that Members will inform themselves respecting the laws, rules and regulations applicable to the Corporation.
- 1.3 Agreements or arrangements need not necessarily be in writing to be binding on the Corporation or contrary to the law. It is possible for an agreement to be formed and a contravention to be inferred from the conduct of the parties. Accordingly, Members must be diligent in ensuring their conduct is not and cannot be interpreted as being in contravention of the laws, rules and regulations governing the affairs of the Corporation in any jurisdiction where it carries on business.
- 1.4 Given the complexity of the laws regulating business activity, whenever a Member is in doubt about the application or interpretation of any law, regulation, policy, guideline or standard, the Member should seek the advice of their direct supervisor or any of the Chief Executive Officer, President, Chief Operating Officer, Chief Financial Officer or General Counsel of the Corporation (each, a "**Senior Officer**").
- 1.5 It is the Corporation's policy to cooperate with all governmental investigative authorities. The Corporation's Members shall retain any record, document or property of the Corporation that is known to be the subject of an investigation or litigation, as required by applicable law. It is a violation of this Code for a Member to collect, use, disclose, alter, destroy, conceal, cover up, falsify or make a false entry in any information, record, document or tangible object with the intent to impede, obstruct or improperly influence the investigation or proper administration of any matter within the jurisdiction of any federal, provincial, state or municipal department or agency, or any bankruptcy, or in relation to or contemplation of any such matter or case, or otherwise in violation of applicable law.
- 1.6 Members of the Corporation must comply with all laws prohibiting improper payments to domestic and foreign officials, such as, the Corruption of Foreign Public Officials Act (Canada), which prohibits, among other things, offering, promising or giving (or authorizing any of those activities) anything of value, directly or indirectly, to officials of foreign governments or foreign political candidates to influence any of their acts or decisions or to obtain or retain business. Similarly, other governments have laws regarding business gifts that may be accepted by government personnel. The promise, offer or delivery to an official or employee of various governments of a gift, favor or other gratuity in violation of these laws would not only violate the Corporation's policies but could constitute a criminal offense; such payments shall not be made to government officials of any country.
- 1.7 Members shall comply with applicable intellectual property laws, including copyright law, trademark law, patent law, circuit board topography law, privacy law, confidential information law, and any other laws applicable to the use of creative works, inventions, branding, computer software, hardware and related materials, as well as with any and all contracts entered into by the Corporation with suppliers or licensors of computer software, hardware and related materials.

- 1.8 Members shall comply with the policies of the Corporation, as they may be amended from time to time. In particular, Members shall comply with the Corporation's:
- (a) Alcohol and Drug Use Policy;
 - (b) Corporate Disclosure Policy;
 - (c) Delegation of Authority Policy;
 - (d) Diversity and Inclusion Policy;
 - (e) Human Rights Policy;
 - (f) IT Acceptable Use Policy;
 - (g) Policy on Trading in Securities;
 - (h) Privacy Policy;
 - (i) Vehicle Policy;
 - (j) Whistleblower Policy; and
 - (k) Workplace Non-Discrimination, Violence, Harassment and Bullying Policy.
- 1.9 It is the responsibility of each Member to bring to the attention of the Corporation knowledge of any situation which might adversely impact the Corporation or its reputation. All Members have a responsibility to report, in accordance with the Corporation's Whistleblower Policy, any breach of this Code or evidence of misconduct or improper practices of which they are aware.
- 1.10 Any waiver of this Code for directors or senior officers may be made only by the board of directors of the Corporation (the "**Board**") and will be promptly disclosed as required by law, regulation or stock exchange requirement. Waivers in respect of employees or consultants may be given by the Corporate Governance and Nominating Committee of the Board who shall report any waivers given to the Board at its next meeting.

2. Health, Safety, Environment and Human Rights

- 2.1 No business operation should be considered effective or complete without proper attention to health, safety and the environment. The Corporation works hard to protect and restore the environments where it conducts business. The Corporation works with all stakeholders and local communities to understand and develop sustainable environmental approaches, making sure that what it does today is not limiting or damaging future environmental prospects. The Corporation is continually improving its strategies and processes to further enhance the sustainability of its business and the impacts it has on its people, the environment and the communities in which it operates.
- 2.2 The Corporation is committed to providing business and employment opportunities to qualified local businesses, residents and Indigenous peoples in the communities in which it operates and the surrounding areas. The Corporation acknowledges the unique rights and interest of Indigenous peoples who live where it operates. The Corporation's objective is to build long lasting, mutually beneficial relationships through active engagement with a focus on respect and inclusion.
- 2.3 The Corporation values its Members and believes that all Members deserve to be treated fairly, without discrimination by reason of race, national or ethnic origin, ancestry, skin colour, religion, age, sex, sexual orientation, marital status, disability, source of income, family status, gender, gender identity, gender expression or other ground of discrimination prohibited by applicable law. The Corporation appreciates the importance of creating an environment in which all of its employees can feel valued, included, and empowered to be key contributors to the Corporation's success. The Corporation's diversity and inclusion initiatives are focused on fostering awareness, aiming to create a workplace that reflects the diversity of the communities in which the Corporation works, building inclusive leadership skills for all leaders, supporting involvement in diverse employee

networks and collaborating with industry and community partners to foster inclusion and reduce employment barriers. Please refer to the Corporation's Diversity and Inclusion Policy for more information.

- 2.4 The Corporation is committed to providing a safe work environment for its Members. The Corporation has priorities that establish its safety culture and the goal for all Members is to "Go Home Safe". The Corporation encourages engagement at all levels, situational awareness, and personal ownership and accountability. Safety is foundational to the Corporation's business. It starts with personal safety awareness and leadership that results in overall improved health and safety performance.
- 2.5 The Corporation will not condone or tolerate any form of discrimination, violence, harassment, or bullying by anyone associated with the Corporation. It is the responsibility of all Members to promote a respectful workplace. Please refer to the Corporation's Workplace Non-Discrimination, Violence, Harassment and Bullying Policy for more information.
- 2.6 The Corporation is committed to providing a safe workplace for all Members and recognizes that the use of alcohol and drugs can adversely affect the ability of a Member to safely perform duties on the job. Accordingly, it is important that each Member understands the importance of and complies with the Corporation's Alcohol and Drug Use Policy and the Corporation's commitment to a safe workplace.

3. Fair Dealing

- 3.1 Members shall not use their status with the Corporation to obtain personal gain from those doing or seeking to do business with the Corporation.
- 3.2 At times, the Corporation's suppliers may offer gifts, including entertainment. While gifts of cash are never acceptable, Members may accept nominal gifts on behalf of the Corporation. Generally acceptable gifts or entertainment are limited to entertainment and sporting event tickets, and dinners with clients, customers or suppliers which do not affect the independent judgment of such Members. Other gifts or benefits must be approved by a Senior Officer prior to acceptance. If in doubt, consult a Senior Officer for advice in this regard or if you are an officer or director, consult the Lead Director or the Chair of the Board.
- 3.3 The direct or indirect use of the Corporation's funds, goods or services as contributions to political parties, campaigns or candidates for election to any level of government requires approval of a Senior Officer.
- 3.4 All dealings between Members of the Corporation and public officials are to be conducted in a manner that will not, and will not appear to, compromise the integrity or impugn the reputation of any public official or the Corporation.

4. Confidentiality

"Confidential Information" means any and all information provided by, or on behalf of, the Corporation or its affiliates to a Member or its affiliates that in any way relates to the business of the Corporation (including, without limitation, any and all information related to the Corporation's patents, invention, business, finances, operations, strategic planning, research and development activities, technology, trade secrets, forecasts, products, services, data, data models, analysis, compilations, improvements, processes, technical specifications, works, memoranda, and know-how), regardless of its form or medium, whether conveyed orally, visually, electronically or in writing, and whether or not it is designated or marked as "confidential". Confidential Information does not include information that the Member can show through written records: (i) is, at the time of disclosure, readily available to the public through no fault of the Member; (ii) was rightfully in its possession prior to the disclosure of such Confidential Information to the Member by the Corporation; or (iii) is independently developed by the Member without reference to the Confidential Information of the Corporation.

- 4.1 The Corporation consistently treats Confidential Information in a confidential manner. The Member shall use the Confidential Information solely for the benefit of the Corporation and in compliance with applicable law, and shall not use such Confidential Information in any manner except as reasonably required for such purposes.

- 4.2 The Member shall protect the Corporation's interest in the Confidential Information and shall keep all Confidential Information strictly confidential, including by adhering to the Corporation's physical, technical, and administrative safeguards implemented to protect Confidential Information, and by following the Corporation's directions in respect of Confidential Information. The Member shall not remove any Confidential Information from the workplace or information technology systems of the Corporation without the Corporation's authorization to do so. The Member may not disclose the Confidential Information unless authorized to do so by the Corporation. Confidential Information may be disclosed strictly on a need-to-know basis, on the condition that the recipient is legally obligated treat such Confidential Information as confidential and in a manner consistent with this Code. In all other cases, the Member shall not collect, use, disclose, copy, reproduce or store the Confidential Information without the Corporation's prior written consent. The Member shall notify the Corporation immediately of any suspected unauthorized use, disclosure or possession of Confidential Information.
- 4.3 Members shall not use for their own financial gain or disclose for the use of others, Confidential Information, obtained as a result of their position with the Corporation. Speculation in business, shares and other securities, land or other ventures of any kind on the basis of Confidential Information obtained in the course of a Member's duties with the Corporation is prohibited. Members should refer to the Corporation's Policy on Trading in Securities for more information.
- 4.4 The Member shall upon request, immediately return to the Corporation or destroy, as directed by the Corporation, any Confidential Information and all copies in any form whatsoever under the power or control of the Member. Provided, however, that the Recipient is permitted to maintain archival copies of such information for evidentiary purposes. Such return or destruction will not abrogate the continuing obligation of confidentiality hereunder.
- 4.5 Notwithstanding anything in the foregoing to the contrary, the Member may disclose the Confidential Information pursuant to any governmental, judicial, or administrative order, subpoena, discovery request, regulatory request or similar legally compelled disclosure. The Member must promptly notify, to the extent practicable, the Corporation in writing of such demand for disclosure. The Corporation, at its sole expense, may seek to make such disclosure subject to a protective order or other appropriate remedy to preserve the confidentiality of the Confidential Information or to narrow the scope of Confidential Information subject to the governmental, judicial, or administrative order, subpoena, discovery request, regulatory request or similar legally compelled disclosure, as the case may be. The Member shall not oppose and shall cooperate with efforts by, to the extent practicable, the Corporation with respect to any such request for a protective order or other relief.
- 4.6 Nothing in this Code shall be interpreted to constrain any obligations of the Member owed to the Corporation under applicable law, including employees' duties of good faith, loyalty and confidence. Nothing in this section is intended to replace, alter, or amend any obligations of confidentiality that a Member may owe to the Corporation pursuant to a separate agreement between the Member and the Corporation.

5. Conflicts of Interest

- 5.1 A conflict of interest occurs when an individual's private interests interfere, or appear to interfere, in any way with the interests of the Corporation. Members should avoid any action which may involve a conflict of interest with the Corporation. Members should also avoid apparent conflicts of interest, which occur where a reasonable observer might assume there is a conflict of interest and, therefore, a loss of objectivity in their dealings on behalf of the Corporation. Members are expected to use common sense and good judgment in determining whether a conflict of interest does or potentially could exist.
- 5.2 Members have an obligation to promote the best interests of the Corporation at all times. Members should disclose and seek approval from their supervisor for any financial or other business relationships with suppliers, customers or competitors that might impair the independence of any judgment they may need to make on behalf of the Corporation.

5.3 The following is a non-exhaustive list of examples where a conflict of interest could arise:

- (a) Financial Interest: Members and their families (spouse, children) may not own, control or direct a material financial interest in a supplier, contractor, competitor or in any entity with which the Corporation does or seeks to do business.
- (b) Customer and Supplier Relations: All customers and suppliers involved with the Corporation in the purchase of goods and services should be treated fairly and with respect. Purchase decisions must be made based on objective criteria such as quality, reliability, price, delivery and service.
- (c) Gifts, Entertainment or Bribes: Offering or receiving any gift or gratuity that may be perceived to unfairly influence a business decision should be avoided. While gifts or entertainment offered to or by persons or entities seeking to or doing business with the Corporation in the ordinary course are to an extent acceptable, Members must exercise responsibility and objectivity in offering or accepting such gifts or entertainment. It is unacceptable to directly or indirectly offer, pay, solicit or accept bribes or engage in any activity that may appear to be improperly influencing business relations.
- (d) External Business Activities: Members will not engage in any external business or other activity that is deemed detrimental to the Corporation or conduct any external business or other activity on the Corporation's premises or during normal business hours.

5.4 When conflicts of interest arise, Members have a responsibility to report those circumstances to the Chief Executive Officer or, if such Member is the Chief Executive Officer or a member of the Board, to the Chair of the Board, and to excuse themselves from any related decision-making process.

6. Internal Controls, Books and Records, and Disclosure

6.1 Members are responsible for protecting the Corporation's assets and managers are specifically responsible for establishing and maintaining appropriate internal controls to safeguard the Corporation's assets against loss from unauthorized use or disposition.

6.2 The books and records of the Corporation must reflect in reasonable detail all of its business transactions in a timely and accurate manner in order to, among other things, permit the preparation of accurate financial statements in accordance with generally accepted accounting principles. Compliance with applicable generally accepted accounting principles/international financial reporting standards and the corresponding securities laws is mandatory in the preparation and disclosure of all financial transactions and information. All assets and liabilities of the Corporation must be recorded as necessary to maintain accountability.

6.3 All business transactions must be properly authorized and transactions must be properly recorded and supported by materially accurate documentation in reasonable detail. Making false, fictitious or misleading entries with respect to any business transaction is strictly prohibited. Any potential issues or concerns should be identified and promptly reported in accordance with the Corporation's Whistleblower Policy.

6.4 No information may be concealed from the Corporation's external auditors, the Board or any committee of the Board. In addition, it is illegal to fraudulently influence, coerce, manipulate or mislead an external auditor who is auditing the Corporation's financial statements. The intentional creation of any false or misleading entries with respect to any business activity or transaction is strictly prohibited and will be subject to appropriate disciplinary action, up to and including termination of a Member's relationship with the Corporation for cause and, if warranted, legal proceedings.

7. Protection and Proper Use of the Corporation's Assets

7.1 The information systems, data, information (including Confidential Information), funds, office equipment, tools, vehicles, supplies, facilities, services and any other assets or property owned or leased by the Corporation or that are otherwise in the Corporation's custody, control, or possession, are provided and may be used for authorized business purposes only. Members have an obligation to protect and use the Corporation's property and resources,

including proprietary information, in accordance with the directions of the Corporation, including the IT Acceptable Use Policy. Unacceptable use will not be tolerated.

- 7.2 Members have the responsibility to avoid the theft, misuse, damage or waste of the Corporation's property and resources. Illegal use of the Corporation's property and resources will not be tolerated and may be subject to disciplinary action up to and including termination for cause. It could also result in civil or criminal penalties. Members have a responsibility to promptly report such misconduct to their immediate supervisor, a Senior Officer or the Chair of the Board in accordance with the Corporation's Whistleblower Policy.

8. Abiding by the Code

- 8.1 All Members are responsible for abiding by this Code. This includes individuals responsible for the failure to exercise proper supervision and to detect and report a violation by their subordinates. All Members are encouraged to report violations of this Code in accordance with the procedures described in the Corporation's Whistleblower Policy. Violations of this Code will result in the Corporation taking effective remedial action commensurate with the severity of the violation. This action may include disciplinary measures up to and including termination of a Member's relationship with the Corporation for cause and, if warranted, legal proceedings. If determined appropriate, a matter may be referred to the appropriate authorities for further investigation.

9. Approval

- 9.1 Any amendment of this Code will be disclosed as required by law. Adopted by the Board on December 9, 2009. Last reviewed and/or amended on October 29, 2025.