



CODE OF BUSINESS CONDUCT

May 2016

Thank you for your continued dedication to US ECOLOGY and your commitment to upholding the standards set forth in our Code of Business Conduct.

MESSAGE

FROM THE PRESIDENT, CEO AND CHAIRMAN OF THE BOARD

Dear Colleagues

As US ECOLOGY continues to grow, evolving to meet the needs of the marketplace, one thing that does not change is our commitment to operating with the highest ethical standards. In every business decision, in every group, in every location, US ECOLOGY strives to conduct business ethically, honestly, and in full compliance with all laws and regulations.

The US ECOLOGY Code of Business Conduct (“Code”) is built around the recognition that everything we do in connection with our work at US ECOLOGY will be, and should be, measured against the highest possible standards of ethical business conduct. This commitment to acting with integrity helps us hire great people, engineer innovative services, and attract loyal customers.

This Code provides guidelines for business conduct to help each of us make ethical decisions consistent with our values, initiatives, and strategic objectives. This Code does not provide guidance for you in every situation that might arise. It is incumbent on each one of us to be truthful, exercise good judgment and ask for help when the right course of action is not clear. We all have questions and concerns periodically, and asking for help is often the right thing to do. If you ever have a question, concern, or suspect illegal or unethical business practices, report it using the communication mechanisms identified in this Code. If you report a concern in good faith, you will have the full support of the Company behind you.

This Code applies to all directors, officers and employees both in the U.S. and internationally, setting a clear expectation that the standards identified in this Code be followed in all job-related activities, regardless of business pressures. We should expect the same from our consultants, agents and business partners. Managers have an added responsibility to lead by example and ensure that this Code is followed in areas under their supervision. Regardless of your position in the Company, violations of the Code will not be tolerated.

Integrity is not a *sometimes* proposition. In an increasingly complex and dynamic business environment, our commitment to integrity must be persistent and steadfast. A company’s integrity is built day-by-day over time by the entire organization, and improper or illegal activities of even one employee can adversely impact us all. We strive to be known for belonging to an organization committed to integrity in all aspects of our business – even when making a tough ethical decision results in a short term loss. Long term, our reputation and business depend on each of us following this Code and always acting with integrity to create an environment of open communication, teamwork, and personal responsibility.

We can all be proud of the reputation and business success we have built in US ECOLOGY. Our continuing commitment to the guidelines in this Code remains essential to our success. Thank you for all you do to make US ECOLOGY great.

Regards,

Jeffrey R. Feeler
President, CEO and Chairman

OUR COMMITMENTS

As employees of US ECOLOGY, we must commit to operate ethically and to lead with integrity. This Code shows us how to uphold this commitment as we interact with the various groups that have a stake in our Company's success.

OUR COMMITMENT TO FELLOW EMPLOYEES

We treat one another fairly and with respect, valuing the talents, experiences and strengths of our diverse workforce.

OUR COMMITMENT TO CUSTOMERS

We maintain the trust customers place in our Company, providing the best services in the industry and adhering to honest marketing practices.

OUR COMMITMENT TO THE MARKETPLACE

We deal fairly with our business partners, competitors, and suppliers, acting ethically and upholding the law in everything we do.

OUR COMMITMENT TO OUR STOCKHOLDERS

We act honestly and transparently at all times, maintaining the trust our stockholders have placed in us.

OUR COMMITMENT TO THE GLOBAL COMMUNITY

We comply with all global trade laws, protecting our natural resources and supporting the communities where we live, work and do business.

We must each commit to operate ethically and lead with integrity. Every day provides new opportunities to do the right thing.

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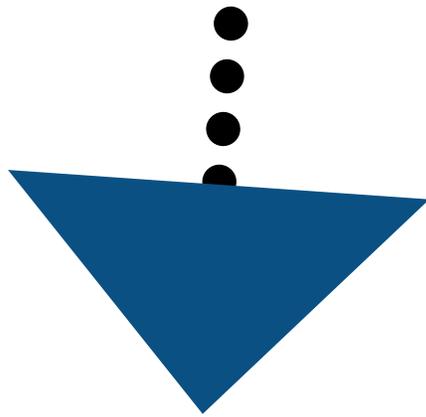
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Our Code outlines the behaviors we must follow to uphold our Company's ethical standards.

WHO MUST FOLLOW THIS CODE?

All US ECOLOGY employees are expected to act according to the principles set forth in our Code. Furthermore, we expect everyone working on the Company's behalf, including consultants, agents, and business partners, to adhere to our ethical standards. We must never ask a third party to engage in any activity that violates these standards. For the purpose of this Code, our "Company" or "US ECOLOGY" includes all wholly owned entities and affiliates of US ECOLOGY, INC. All US ECOLOGY directors, officers and employees are collectively referred to as "employees".



WHAT ARE OUR RESPONSIBILITIES?

As employees of US ECOLOGY, we must commit ourselves to understanding and following the principles set forth in this Code. US ECOLOGY managers face additional responsibilities. In particular, if you are a manager, you are required to:

- Take appropriate actions to inform and train those reporting to you about applicable Company policies;
- Take proactive action to prevent violations of law and our policies;
- Monitor employees' business conduct to ensure compliance with our Code; take proactive action to detect violations of law and our policies;
- Create a climate in which those who report to you understand that only ethical and compliant behavior is tolerated;
- Create a positive work environment where employees are comfortable raising questions and concerns;
- Ensure that those who report to you are protected from retaliation or intimidation when they report a concern in good faith or participate in an investigation; and
- Take prompt action to ensure that any concern reported to you is investigated and resolved as appropriate; for guidance on how to investigate a matter referred to you or for assistance in determining whether you should refer it to another person or organization for investigation, please contact your manager, the Legal Department, Compliance Officer, or a functional expert.

Managers must immediately report any known or suspected ethical or legal misconduct and never retaliate or ignore acts of retaliation against others. Managers who fail to report a violation they know about—or should have known about—may be subject to discipline, up to and including termination.

Our executive officers must uphold the above managerial responsibilities and adhere to the additional obligations that result from their position at US ECOLOGY.

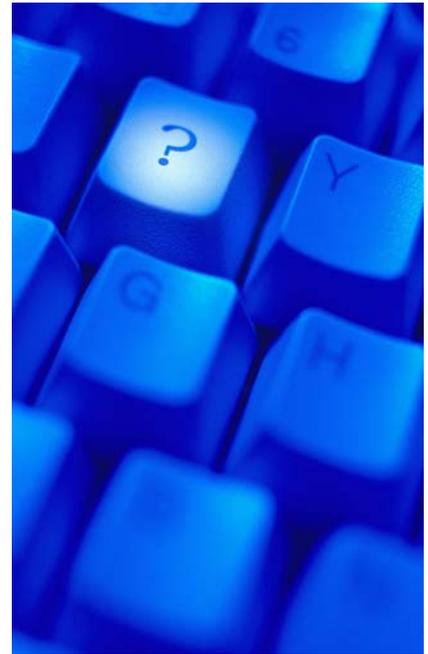
HOW WILL I KNOW IF THERE IS A PROBLEM?

Our Code attempts to address the most common legal and ethical issues that we might encounter. However, it cannot address every question that may arise. When you face an ethical dilemma, think through the issue and reference available resources, such as Company policies and procedures. You can assess the situation by asking yourself the following questions:

- *Do I think my action complies with the law?*
- *Does it feel like the right thing to do?*
- *Does it follow our Code and all other US ECOLOGY policies?*
- *Would I feel comfortable if others knew about it?*

If you cannot answer “yes” to all of these questions, do not take the action. Seek guidance if you have any additional questions about the situation.

You may also come across situations that pose ethical dilemmas while conducting business internationally. If another country’s local law, custom or practice conflicts with U.S. law, Company policy, or this Code, seek guidance from the Legal Department. In such circumstances, we must always adhere to the law, custom, or practice that is most stringent.



When you face an ethical dilemma, ask yourself if you would feel comfortable if others knew about the contemplated action.

HOW SHOULD I SEEK GUIDANCE & REPORT CONCERNS?

All employees are expected to promptly report any ethical, employment, financial, health, safety or compliance concern that comes to their attention as follows:

- Report the concern to your supervisor, unless he/she is involved in the issue.
- If your supervisor is involved in the issue or does not promptly address the concern, then report to his/her manager unless he/she is involved in the issue.
- If the concern may not be reported as set forth above or is not promptly addressed, report the concern to the Legal Department.

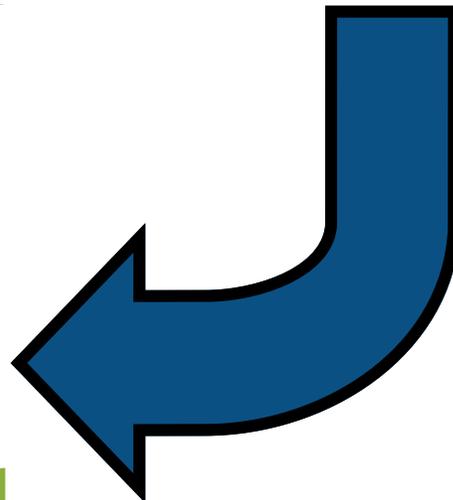
To ensure that senior management is made aware of any unresolved concerns, the Company has established a toll free number and web based hotline. EthicsPoint®, an independent company, provides employees with a confidential method to report activities or conditions they believe may be unethical, illegal, in violation of applicable laws and regulations, or contrary to Company policies set forth in our Associate Handbook and that could not otherwise be resolved. In general, directors should seek guidance or make a report by contacting the Chair of the Governance Committee of the Board of Directors. However, if the issue involves a financial or accounting matter, directors should speak to the Chair of the Audit Committee.



EthicsPoint® Hotline

Phone:
1-866-294-5495

Web Portal:
**[https://usecology.com/
Employee-Services.aspx](https://usecology.com/Employee-Services.aspx)**



WHAT IF I AM CONCERNED ABOUT RETALIATION?

Our Company does not tolerate acts of retaliation against anyone who makes a good faith report of known or suspected ethical or legal misconduct. A “good faith” report means that you have provided all of the information you have and you believe it to be true. In addition, our Company prohibits retaliation against anyone who participates in investigations in good faith. Retaliatory acts may lead to disciplinary action against the person responsible for the retaliation, up to and including termination.

CONSEQUENCES FOR VIOLATING THE CODE?

Violations of this Code may carry serious consequences, including disciplinary action, up to and including termination, and possible civil or criminal liability. While certain sections of our Code reference the potential consequences of ethical and legal misconduct, keep in mind that our Company retains the right to apply disciplinary action in response to acts of misconduct.

Behaviors that may result in discipline include:

- Violating a Company policy;
- Directing or asking others to violate Company policy;
- Failure to promptly raise a known or suspected violation of law or Company policy;
- Failure to cooperate in a Company investigation of a potential compliance violation. This includes concealing information from a US ECOLOGY representative conducting an investigation or providing false or misleading information;
- Retaliation, including intimidation, against an employee for reporting a concern or cooperating with an investigation; and
- For leaders, failure to demonstrate adequate leadership in implementing and maintaining a climate that promotes ethical and compliant behavior, and encourages reporting and resolution of ethical and compliance concerns.

QUESTION:

Thomas recently overheard his manager talking on the phone to a supplier about a potential US ECOLOGY acquisition that hasn't gone public. Thomas thinks the conversation may have been inappropriate. He believes he should report his manager's behavior, but is afraid that if he is wrong, his manager will pass him over for promotion or fire him. What should Thomas do?

Thomas should report what he heard. Whether or not his concerns turn out to be valid, he will have made the report in good faith and will be protected from retaliation. He should report the issue via the reporting method identified in this Code.

OUR COMMITMENT TO FELLOW EMPLOYEES



Fair Employment Practices

DOs and DON'Ts

Do:

- *Make employment decisions based on job qualifications and merit – meaning job-related skills, performance, values, leadership and other similar criteria*
- *Make all employment related decisions without regard to race, gender, color, religion, national origin, age, sexual orientation, marital status, veteran status, disability or other characteristic unrelated to the job*
- *Maintain the privacy of employee information by handling personal information in accordance with applicable laws*
- *Report known or suspected instances of discrimination or harassment immediately*
- *Comply with applicable labor laws*
- *Participate in Company-provided harassment prevention training*

Don't:

- *Discriminate in employment-related decisions*
- *Tell jokes or display materials that ridicule or offend someone of a particular gender, race, sexual orientation, religion, age, disability or ethnic group*
- *Make unwelcome sexual advances, or make sexual advances to a superior or a subordinate*
- *Disclose employment information to a person without the authority and business need to know it*
- *Retaliate against or intimidate an employee for reporting a potential violation of law or Company policy in good faith*
- *Refuse to work with a person based on his or her gender, race, sexual orientation, religion, age, disability or ethnic group*

Respect & Promote Diversity

By working for US ECOLOGY, we have made a commitment to treating each other fairly and with respect. This means we must not make any employment-related decisions based upon a person's race, color, gender, national origin, age, religion, citizenship status, disability, medical condition, sexual orientation, gender identity, veteran status, marital status or any other basis protected by law. For more information regarding our hiring criteria, refer to the Equal Opportunity Employment section of the Associate Handbook.

We must also ensure that our workplace is free from harassment, pursuant to our *Discrimination and Harassment Policy*. While the definitions of harassment and sexual harassment may vary from one country to another, at US ECOLOGY, harassment includes any unwelcome conduct that has the purpose or effect of creating an intimidating, offensive or hostile work environment. It can take many forms, including physical actions, spoken and written remarks, and videos or pictures. Sexual harassment can include unwelcome sexual advances, requests for sexual favors or other physical or verbal conduct of a sexual nature.

Regardless of the form it takes, harassment negatively affects individual work performance and our workplace as a whole, and it will not be tolerated.

If you experience or become aware of any act of discrimination or harassment, you have a duty to report it; refer to page 8 of this Code for more information on how to seek guidance and report concerns. You will not face retaliation for making a good faith report.

QUESTION:

Miranda feels harassed by her coworker, Gary. Gary constantly comments on her appearance in a way that makes her feel embarrassed and uncomfortable. It's gotten to the point where she hates coming to work. What should she do?

Miranda should report the situation via the reporting method identified in this Code. Gary's behavior is creating an intimidating and offensive environment for Miranda and may even be affecting her job performance.

We must work to create a positive and diverse workplace that is free from discrimination and harassment.

Maintain a Safe & Healthy Work Environment

DOs and DON'Ts

We must all work to maintain a safe and healthy work environment. This means we are required to follow all safety laws and procedures, observe posted safety-related signs, and use prescribed safety equipment. You should immediately report any unsafe conditions or activities.

Do:

- *Follow established safety procedures*
- *Ensure employees understand safety risks and how to perform their jobs safely*
- *Maintain a safe working environment and strive diligently to prevent workplace injuries*
- *Eliminate unreasonable safety or health risks from our facilities and business activities*
- *Promptly report any safety or health concerns to the appropriate manager or the Company's Human Resources or Legal Departments*
- *Use seat belts in all Company vehicles, rentals, or personal vehicles used for Company purposes on Company time*

Don't:

- *Intentionally place yourself or a fellow employee, customer, supplier, contractor or consultant in a situation that poses significant risks to your or her/his physical safety*
- *Engage in unsafe activities or permit unsafe conditions*
- *Fail to use or require the use of personal protective equipment*
- *Fail to correct a known safety hazard or to take actions to have it corrected*
- *Engage in unsafe driving (including, but not limited to, talking on the phone or texting while driving)*

For more information regarding US ECOLOGY's commitment to maintaining a safe and healthy work environment, please refer to our *Corporate Health and Safety Policy*, our *Internal Safety Audit Program*, and our *Medical Surveillance Program*.

We must follow all safety procedures and report any safety hazards or unsafe behavior.



Substance-Free Workplace

DOs and DON'Ts

Drugs and alcohol in the workplace affect everyone's safety. Being under the influence of either can negatively affect job performance and cause severe safety hazards. You may not possess, distribute or be under the influence of illicit drugs while on US ECOLOGY premises or when conducting Company business, including lunches and break periods, except during special events for which possession or use of alcohol is approved in advance by a Company officer. In addition, you must always conduct yourself according to our *Substance Abuse Program*, especially with respect to the possession or use of alcohol, prescription drugs and other controlled substances. We want our judgment to be clear and unimpaired by drugs or alcohol at all times.

Do:

- *Tell your manager or appropriate US ECOLOGY staff if you are taking any substance that may impact your ability to perform your job, even if you are using the substance legally*

Don't:

- *Enter any Company premises under the influence of alcohol or illegal drugs*
- *Consume alcohol during business hours, except during special Company events for which possession or use of alcohol is approved in advance by a Company officer*
- *Work under the influence of alcohol*
- *Possess illegal drugs while on Company property or while working*
- *Use illegal drugs*
- *Use legal drugs in an illegal manner*
- *Sell or distribute illegal drugs, or legal drugs in an illegal manner, on or off company property, whether working or not*
- *Engage in off-work use of alcohol or drugs in a manner that adversely affects your ability to do your job*

Violence-Free Workplace

DOs and DON'Ts

Acts or threats of violence interfere with our commitment to health and safety and will not be tolerated. Any threatening behavior, even if made in a seemingly joking manner, must be reported immediately. If you or someone you know is in immediate danger, call local law enforcement authorities before reporting the incident through the normal channels.

Violence means physically harming another, shoving, pushing, harassing, intimidating, coercing, brandishing weapons and threatening or talking of engaging in these activities. No one associated with the Company – including employees and contractors, suppliers, customers or other non-Company persons having contacts with the Company – should ever feel threatened by the words or conduct of any of our employees or representatives. Violence also means acts or threats of violence against the Company or Company property.

We prohibit the possession of weapons on your person, in your property, or in your vehicle while on the Company's premises (where not in conflict with local law). Weapons include guns, knives, explosives, and any other items with the potential to cause harm. If you are uncertain whether an instrument or device qualifies as a weapon or is otherwise prohibited, you are obligated to request clarification.

Do:

- *Immediately report any threats of violence*
- *As a supervisor, team leader, or manager receiving a report of potential workplace violence, take immediate action to protect the people or property that have been threatened and ensure that the reported concern is investigated and resolved*

Don't:

- *Engage in any workplace violence*
- *Threaten any fellow employees*
- *Bring or have weapons of any nature on Company premises or have them in Company-owned vehicles while on Company business; this is true even if you have obtained a legal permit to carry weapons*

Security & Crisis Management

DOs and DON'Ts



Do:

- *Implement plans to protect the security of our people, facilities, information, information systems and business continuity*
- *Report security lapses to your supervisor, team leader, or manager*
- *Participate in emergency planning and emergency drills*
- *Comply with rules for access, entry and exit for our facilities*
- *Comply with global immigration rules when traveling and obtain appropriate visas*
- *Comply with our travel-related policies and procedures*
- *Consult your physician prior to your international travel taken on behalf of the Company to verify that you have received the appropriate vaccinations and medications*
- *Conduct appropriate background checks for new hires and contractors*
- *Perform appropriate due diligence on customers, suppliers, consultants and agents.*
- *Maintain control and security of hazardous materials*

Don't:

- *Relinquish control of laptops and other information systems assets to anyone outside the Company*
- *Permit access to our premises or our other property to anyone without a legitimate Company business-related purpose and without adhering to our guest access procedures*
- *Do business with a customer, supplier, consultant or agent without an appropriate screening*

It is essential for us to maintain and routinely adjust our plans for protecting the security of our people, workplaces, information, information systems and business continuity. Employees must comply with these plans. Our employees must take every precaution to avoid doing business with terrorists or those that support terrorist and other violent activity.

Safeguard Employee Information

During the course of our employment, we provide sensitive personal, medical and financial information to the Company. Our Company is committed to protecting this information, whether in paper or electronic format.

Common examples of confidential employee information include:

- *Benefits information*
- *Compensation information*
- *Medical records*
- *Contact information, such as home addresses and telephone numbers*

We may not access our coworkers' sensitive information without specific authorization based on a business-related need. If you do have access to this information because of the nature of your job, you must take special care to safeguard it and to use it only to the extent necessary to do your work in accordance with the law.

For more information regarding the management of our employees' confidential information, please refer to our Associate Handbook, *Information Management Policy*, and *Data Security and Technology Policy*.

We must safeguard one another's private personal data.



OUR COMMITMENT TO OUR CUSTOMERS

Provide Services Our Customers Can Trust

Our customers trust us to provide high-quality services, and our Company's success depends on our preservation of that trust. We must make sure that the services we provide are safe, comply with applicable laws and regulations, and consistently meet or exceed the standards established by the Company. Each employee is expected to follow all quality-control procedures that apply to your job. You must report any concerns about product-safety or service-safety immediately.

An important aspect of maintaining customer trust is holding suppliers accountable for the quality and safety of the products and services they provide to us. If you know or suspect that a supplier is not upholding its commitments to quality and safety, it is your responsibility to report the situation.

Market Our Services Ethically

We truthfully market, promote and advertise our services, and we must never make misleading or false statements about our services or those of our competitors. This is consistent with our commitment to acting honestly in all our business affairs. All descriptions of our products, services and prices must be truthful and accurate, meaning we must:

- *Make only fair, fact-based comparisons between our services and those of our competitors*
- *Never misstate the facts or mislead consumers through Company advertisements, labeling, or promotions*
- *Ensure that our marketing is appropriate for its intended audiences*

Customer Relationships

DOs and DON'Ts

We compete for the business of our customers fairly based on the value of our products and services.

Do:

- *Give competing customers in a market segment equal opportunities to qualify for the same prices, terms of sale or trade promotions*
- *Protect our assets, including our physical property and our proprietary information in dealings with customers*
- *Protect customers' proprietary information in accordance with applicable confidentiality agreements*
- *Consult with the Legal Department before entering into an agreement with a customer involving*
 - ◆ *Exclusive dealing: an exclusive dealing arrangement is one that involves a commitment by the purchaser (or seller) of a product or service to deal with a single seller (or purchaser) of that product or service*
 - ◆ *A tying arrangement: a tying arrangement exists when a firm agrees to sell a particular product or service, but only if the buyer agrees to purchase a second product or service as well*
 - ◆ *A partnership, joint venture or joint development program*

Don't:

- *Do business with a customer listed in any United States government watch list or sell to a customer located in any United States government banned, restricted or controlled country or through an intermediary who does*
- *Terminate a relationship with a customer based solely on discussions or agreements with any other customer*
- *Enter into agreements that prohibit a customer from purchasing products or services from one of our competitors, without prior consultation with the Legal Department*
- *Share a customer's confidential business information with the customer's competitors*

OUR COMMITTEMENT TO THE MARKET PLACE

Deal Fairly

We must deal fairly with our business partners, suppliers, and competitors at all times.

Our Company has become an industry leader based on the quality of our people, products and services. Our commitment to fair dealing means that we:

- *Provide only honest and truthful information to our business partners, suppliers, and competitors*
- *Never misrepresent facts in order to gain a competitive advantage*
- *Never engage in illegal or unethical conduct when competing*

QUESTION:

Nick is negotiating with a supplier and striving to get the lowest possible price for US ECOLOGY. He considers mentioning to the supplier that offering a very low price now will lead to increased business from US ECOLOGY in the future. Nick knows that the chances of this happening are low, but believes this statement is somewhat true and wants to help our Company. Is this the right thing to do?

No. Nick must only make statements that are completely honest and truthful when negotiating with our suppliers. Even though the statement Nick is considering making may benefit our Company in the short term, taking unfair advantage of our suppliers is unethical .

Supplier Relationships

DOs and DON'Ts

We treat suppliers legally and fairly, and we allow them to compete for our business based on the value they offer to our Company.

We do business with only reputable suppliers. We expect our suppliers to treat their employees fairly, maintain workplaces that are safe, protect the health of their employees, and comply with all applicable laws, including environmental laws and regulations. A supplier's record and infrastructure for compliance with these standards are essential criteria in our supplier selection process, as is proper due diligence.

Do:

- *Business only with suppliers that comply with applicable laws, including those related to labor, the environment, and health and safety*
- *Provide fair competitive opportunities to qualified suppliers to earn a share of our business*
- *Protect our assets, including our physical property and our proprietary information in dealings with suppliers*
- *Protect suppliers' proprietary information in accordance with confidentiality agreements*
- *Consult with the Legal Department before entering into an agreement with a supplier involving:*
 - ♦ *Exclusive dealing: an exclusive dealing arrangement is one that involves a commitment by the purchaser (or seller) of a product or service to deal with a single seller (or purchaser) of that product or service*
 - ♦ *A tying arrangement: a tying arrangement exists when a firm agrees to sell a particular product or service, but only if the buyer agrees to purchase a second product or service as well*
 - ♦ *Partnership, joint venture or joint development program*
- *Be fully aware and follow governmental regulations when purchasing supplies/materials for fulfilling government contracts*
- *Follow our policies for engaging business partners, suppliers and vendors (such as our Anti-Bribery and Anti-Corruption Policy)*

Don't:

- *Do business with a supplier listed in any United States government watch list*
- *Make supplier selection decisions based on any criteria other than fair and competitive bidding aimed at obtaining the best overall value for the Company*
- *Share a supplier's confidential business information with the supplier's competitors, including pricing*
- *Ignore signs that a supplier does not comply with applicable legal standards for worker wages, workplace safety, or environmental protection*
- *Accept improper gifts or favors from suppliers or potential suppliers*
- *Enter into any agreement with a supplier that in any way controls or restricts our prices or terms of sale to our customers*
- *Tell a supplier a specific price or range they must meet to get our business*

Comply With Competition & Antitrust Laws

In order to compete fairly, we must follow the antitrust and competition laws when doing business on US ECOLOGY's behalf. Antitrust and competition laws are designed to preserve competition by prohibiting formal and informal agreements and practices that restrain trade.

In complying with these laws, we must avoid the following practices:

- *Discussing with competitors or customers the division or allocation of markets, territories or customers*
- *Discussing with competitors prices or price-related information*
- *Discussing with competitors or customers the boycotting of a third party*

If a competitor discusses any of these topics, no matter how casually, stop the conversation and report the incident to the Legal Department immediately. Be particularly careful at industry association meetings or events to avoid even the appearance of unfair business practices.

QUESTION:

Lucy recently attended an industry conference. While there, she met up with her friend Ana, who works for a competitor. At lunch, Ana implied that if Lucy could get US ECOLOGY to charge more for a certain service, she'd make sure her company would charge the same price for a similar service. How should Lucy respond?

Lucy should tell her friend that this isn't a proper business discussion, excuse herself from the meal and promptly report the conversation to the Legal Department. Price fixing violates antitrust and competition laws and can carry severe consequences for both the individuals involved and the Company.

Gather & Maintain Third-Party Information Appropriately

Gathering information about similar services offered by our competitors is essential to protecting our market position, but we must be careful to acquire information only in a legal, ethical and respectful manner. If a coworker, customer or business partner has competitive information that they are required to keep confidential, we must not encourage them to disclose it. Be particularly mindful of this restriction when talking to new US ECOLOGY employees about their former employers. Be mindful of non-compete and non-disclosure agreements new employees may have entered into with former employers.

While conducting US ECOLOGY business, if you become aware of confidential information about another company that has been inadvertently disclosed, seek guidance from the Legal Department before using or acting upon this information. We should not profit from information if we have no ethical right to it.

In addition, some of us may receive confidential information from Company business partners and suppliers in the course of our business. We have a duty to safeguard this information and honor all contractual commitments. This means we must also protect third-party intellectual property, such as inventions and software, from disclosure or misuse. This obligation continues even after our employment ends.

QUESTION:

Linda receives an email from her friend Oscar, who works for a US ECOLOGY competitor. Oscar's email contains confidential information about his company's promotional strategies that could be useful to US ECOLOGY's marketing planning process. She knows he didn't mean to send it, but figures that since she has the information, she can use it. Is this okay?

No. It's obvious that Oscar disclosed this information inadvertently, and Linda therefore shouldn't use it.

We must obtain competitive information legally and ethically. We must also safeguard the information provided to us by business partners and suppliers.

OUR COMMITMENT TO OUR STOCKHOLDERS

Maintain Accurate Financial Records

Each of us has a duty to ensure that all entries in our Company's financial records give an honest picture of the results of our operations and our financial position. We do this by complying not only with our Company's policies, but also with the laws, rules and regulations that govern our financial accounting and reporting. In particular, this means that we must:

- *Accurately record all assets, liabilities, revenues and expenses*
- *Follow all internal control procedures*
- *Never make false or artificial journal entries*
- *Never establish unsupported reserves or accruals*

QUESTION:

Jean has access to Company systems that allow her to update order information. Jean considers accelerating shipment dates in the system so the shipments occur in December instead of January, thus boosting December's figures. Is it okay for her to do this?

No. Entering accurate shipping dates is a critical component of ensuring the accuracy of the Company's financial statements at both quarter and year end. False entries should not be made to Company records.

We must ensure that all entries in our Company's financial records are full, fair, accurate, timely and understandable.

Our senior financial officers—including, but not limited to, our Chief Executive Officer and Chief Financial Officer have heightened responsibilities. They must ensure that the financial information we disclose in public communications and file in the Company’s periodic reports with the Securities and Exchange Commission (“SEC”) is full, fair, accurate, timely and understandable. In addition, senior financial officers are required to:

- *Help maintain reliable internal controls, assess their quality and effectiveness, implement improvements, and report or resolve weaknesses that could materially affect or render financial disclosures or reports inaccurate*
- *Inform the Audit Committee of transactions, events or circumstances that could have a material impact on our Company’s financial reports*
- *Fairly and accurately represent material facts or circumstances when interacting with those individuals who prepare our Company’s financial statements or our auditors*
- *Ensure that those who perform accounting or financial reporting functions know and adhere to these principles*

All of us, including our senior financial officers, must immediately report accounting or auditing irregularities. In addition, we must report the following:

- *Any material violation of any law, rule or regulation*
- *Any incidence of fraud, whether or not material, by any person, including those with accounting or financial reporting responsibilities in connection with financial disclosures or reports*
- *Any material information, including any deficiency in our internal controls, that could affect or render untrue the information contained in our public communications or periodic reports filed with the SEC or other regulatory body*

These matters will be reported to the Audit Committee in accordance with Company policies, procedures, legal requirements and stock exchange listing standards.

QUESTION:

Lee’s sales unit is falling short of its financial targets. Lee’s manager approaches him while he’s closing the books for the quarter and asks him not to record certain vendor invoices that were just received, even though the vendor’s work was completed weeks ago. Lee knows that this is improper and would overstate his unit’s operating income. What should he do?

Lee should not act on his manager’s request. His manager is violating US ECOLOGY’s accounting policies, as all known expenses must be recorded in the Company’s financial records at the end of a reporting period. Lee should report this matter to the Legal Department, the Audit Committee or through the reporting methods identified in this Code.



Financial Records DOs and DON'Ts

Do:

- *Follow Company accounting procedures as well as generally accepted accounting principles, standards and regulations for accounting and financial reporting*
- *Record financial and business information and metrics accurately and timely*
- *Safeguard all Company assets*
- *Regularly assess systems and processes for weaknesses; make or suggest corrections where needed*
- *Familiarize yourself with internal controls applicable to your work*
- *Cooperate with Company audits and investigations*
- *Promptly report any concerns you may have about financial and business information recording or reporting*

Don't:

- *Intentionally delay reporting transactions or intentionally record incorrect, incomplete or misleading information about any transaction or event*
- *Follow processes, without taking corrective action, that involve persons that do not have proper decision-making authority authorizing transactions, or persons who do not have signing authority signing contracts*
- *Follow processes, without taking corrective action, that yield inaccurate or unreliable records*
- *Retaliate or threaten retaliation against any "whistle-blowers"*

Manage Records Properly

It is critical that we properly maintain our records by following the guidelines set forth in our *Information Management Policy*. This Policy discusses the length of time we should maintain business records and how to destroy them. If you are notified that your documents are relevant to an anticipated or pending litigation, investigation, or audit, follow the guidelines set forth in the notification. You must not destroy any document covered by this notice, unless instructed by the Legal Department that the notice has been lifted. Seek guidance if you have any questions or concerns about document retention or destruction issues.

If management, our auditors, or government investigators request information or documentation from us, we must cooperate fully, including but not limited to allowing access to locked drawers, encrypted records, or password-protected electronic files. This means we may not conceal, alter or destroy such information. Falsifying business records, destroying documents, or lying to auditors, investigators or government officials is a serious offense. This behavior may lead to termination, as well as potential criminal prosecution for both the individuals involved and the Company. If you believe that documents are being improperly concealed, altered or destroyed, you have a duty to make a report. In addition, if you believe that an external investigation involving the Company may occur or is already underway, inform the Legal Department immediately.

We must follow records retention guidelines and cooperate with audits, internal investigations and government investigations.

Safeguard our Company's Assets

Protecting Physical Assets

Our Company's assets belong to our stockholders. We must therefore take great care when using these assets and protect them at all times from loss, damage, theft, misuse or waste. In addition, we may only use Company assets for legitimate business purposes, unless limited personal use is permitted by Company policy.

We must protect our Company's property and use it properly and for legitimate business purposes.

Protecting Proprietary & Confidential Information

Company information is a highly valuable asset. It includes all information that is not generally available to or known by the public, and includes information in any format: written, electronic, visual or oral. It also includes information that the Company develops, purchases or licenses and information that the Company receives from third parties (including customers and suppliers).

You must maintain the confidentiality of information entrusted to you by the Company, our customers and our vendors, except when disclosure is properly authorized or otherwise required by law. You may use Company information to the extent needed to perform your job properly, but you remain responsible for safeguarding the information (and information provided on a confidential basis to the Company by another person or company) from theft or misuse. You may not:

- Disclose any Company information to other employees, unless they have a legitimate need to know it to perform their jobs;
- Disclose any Company information to others outside the Company unless they have a legitimate need to know it and have agreed through an appropriate confidentiality or similar agreement to maintain its confidentiality;
- Use Company information for any purpose other than its intended use;
- Copy any documents containing Company information, or remove any documents or other records or copies from the work area, except as required to perform your job properly; or
- Dispose of Company information inappropriately.

If the Company requests, or when an employee's employment ends, she/he must return these records to the Company. Additionally, your obligation to protect this information continues even after your employment ends.

All Company records (documents, email and other communications, and other materials) containing Company information are the Company's property. The Company reserves the right to monitor or access all such records at any time and without notice, where there is a business reason to do so and as permitted by law.

It is appropriate to disclose Company information to persons outside the Company or to other companies for legitimate business reasons. However, as a general rule, before disclosing or receiving information, the Company must enter into an agreement that describes how the parties may use and must protect the information. Except for agreements reviewed and approved by the Legal Department, only unedited versions of the Company's standard Nondisclosure Agreement may be used in these circumstances. This agreement must be signed by both parties before an employee may disclose any Company information.

Employees having legal obligations with respect to confidential information from a former employer when joining the Company are expected not to use or disclose that information in the performance of work for the Company. Similarly, departing employees are expected not to disclose the Company's information after leaving the Company.

Employees must take reasonable precautions to avoid disclosing Company information in public places, such as reading or discussing Company information in public places or leaving important information or computers unattended.

Intellectual Property

Our intellectual property is among US ECOLOGY's most valuable assets. Intellectual property includes our patents, trademarks, copyrights, trade secrets and other proprietary information such as discoveries and ideas designed or conceived by an employee or, in some cases, by a consultant, contractor, supplier or other representative or business partner.

Innovation and new service developments are critical to our business. Where appropriate to your job, you are expected to contribute to the research and development of new technologies and new services. Accordingly, you are expected to:

- Document all discoveries and ideas and promptly report such discoveries and ideas to designated persons at the Company;
- Take all steps necessary to preserve and protect intellectual property rights in discoveries and ideas by maintaining them confidentially within the Company until public disclosure is authorized by the Company;
- Ensure that appropriate confidentiality and nondisclosure agreements have been executed prior to communicating these discoveries and ideas to anyone outside the Company; and
- Assist the Company in obtaining patents, trademarks, copyrights and other intellectual property rights for discoveries and ideas.

To the fullest extent permitted by applicable law, employees are required to assign to the Company all interest in their discoveries, inventions, ideas, trademarks, patents, patent applications, and copyrighted materials that are developed during their relationships with the Company and that are related to Company business or activities.

We must all act to safeguard our intellectual property. Employees must:

- Use notices of intellectual property rights on products, product literature and advertising;
- Report promptly any infringement of the intellectual property rights coming to the employee's attention; and
- Before developing discoveries and ideas with someone outside the Company, consult with the Legal Department and ensure that a technology development agreement or other appropriate contract is in place appropriately establishing the rights of the Company in the discoveries and ideas being developed.

We must also never knowingly infringe the intellectual property rights of others. Employees must take appropriate steps to conduct timely searches for conflicting patents or trademarks before implementing a newly developed technology or trademark and by making only lawful use of the copyrighted materials of others. Employees must not make unauthorized use of software not licensed to the Company.

Using Computers & Network Systems



We must use our computer and network systems appropriately at all times. This means we must take care to compose all emails, text messages and other electronic communications in the same professional manner as our other written correspondence.

While limited personal use of our computer and network systems is allowed, we must make sure that our personal use does not detract from our work. In addition, we may never use our computers, Company-issued cell phones or network systems for improper purposes, such as:

- *Communicating inappropriate, sexually explicit or offensive statements*
- *Viewing sexually explicit or offensive materials*
- *Spreading profanity, derogatory remarks, discriminating or harassing comments, or threatening or abusive language*

For more information, see our *Data Security and Technology Policy*; *Social Networking Policy*; and *Email Policy*.

Having No Expectation of Privacy

When using Company-provided technologies, such as computers, cell phones and voicemail, you should ***NOT*** expect that the information you send or receive is private. US ECOLOGY may monitor activity to make sure these resources are used appropriately, and may review the information it gathers while conducting this monitoring activity. The Company also reserves the right to block access to inappropriate Internet websites, as well as the transmission of inappropriate emails or files. For more information, see our *Data Security and Technology Policy*; *Social Networking Policy*; *Email Policy*; and *Cell Phone Use Policy*, or seek guidance.

QUESTION:

Arnie often works in the office after hours. Sometimes, when he's alone in the office late at night, he reads personal emails that some may find obscene and forwards them along to his friends. Arnie figures that he's not disturbing anyone, and he doesn't think he's harming the Company since he's doing this after operating hours. Is Arnie right?

No. It's never okay to use Company computers or network systems to view or forward inappropriate emails, even if you're alone in the office, at home, or on a business trip. Also, Arnie shouldn't expect any privacy when using the Internet or sending emails using Company equipment and systems.

Avoid Conflicts of Interest

Conflicts of interest arise in many different forms. In general, a “conflict of interest” occurs when a personal or family interest interferes with our ability to make sound, objective business decisions on behalf of our Company. We need to avoid any situation that might put us in such a position or create even the appearance of bias. If you have knowledge about a possible conflict of interest, you should disclose it immediately.

While it is impossible to address every situation where a conflict of interest may arise, the following sections provide guidance for some of the more common situations.

We must never let our personal interests interfere with our ability to make sound, unbiased business decisions.



Giving and Accepting Gifts/Entertainment

QUESTION:

Joan wants to show her appreciation to some of her customers by sending each of them New Year's gift baskets of fruit and wine, valued at U.S. \$75. Is this okay?

Joan should speak with her manager before doing this. While gift baskets are a good way to give thanks and build relationships with our business partners, this is a rather expensive gift. Such a lavish gift could create the appearance that Joan is trying to sway a business decision or create a sense of obligation with her customers, and may violate her customers' ethics policies.

Business gifts and entertainment are often appropriate courtesies that build corporate goodwill between our Company and those with whom we do business. However, a conflict of interest may arise if these courtesies are used to influence a business decision. You may not accept a business gift or entertainment if:

- *Doing so would make it difficult, or appear difficult, to make a fair and unbiased decision*
- *It exceeds a nominal value*
- *It exceeds commonly accepted business practices*

Common examples of business gifts that have a nominal value include caps, mugs, mouse pads and moderately priced assortments of food products. Having lunch at a moderately priced restaurant for the purpose of discussing business is generally an acceptable form of entertainment.

If you are offered entertainment or a gift that does not meet the guidelines discussed in this section, you must receive approval from the Legal Department before accepting it.

We also must ensure that a conflict of interest does not arise when we give gifts, provide favors or extend any sort of special consideration or discount. You may not give business gifts or entertainment:

- *To influence a business decision*
- *With the expectation of receiving anything of value in return*
- *If it exceeds accepted business practices*

Unless specifically authorized, you may not give or accept a business gift if it is cash or a cash equivalent without express approval from the Legal Department. In addition, there are strict rules that govern giving gifts and entertainment to government officials. For more information, see our *Anti-Bribery and Anti-Corruption Policy*.



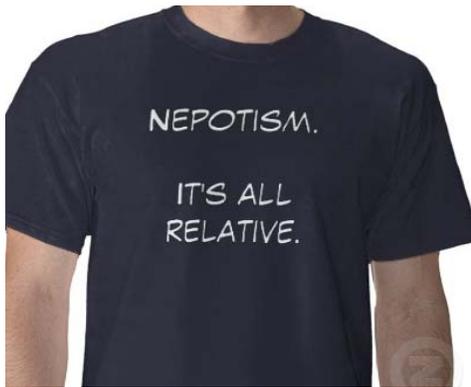
Gifts & Entertainment DO's and DON'Ts

Do:

- *Before offering or giving a gift, entertainment or travel reimbursement of any kind, understand applicable legal requirements, the recipient's rules, and governing policies*
- *Ensure that all government business and relationships comply with applicable laws and regulations*
- *Ensure expenses incurred for meals, entertainment, or gifts are accurately reported in travel and living expense reports*
- *Accept and give only gifts that meet the standards described in this Code and our Anti-Bribery and Anti-Corruption Policy*
- *If a gift arrives at your home or office that does not meet the criteria in this Code, report it to your supervisor, team leader, or manager so that appropriate arrangements may be made to return or dispose of it appropriately*
- *Beware of bribes, including cash payments, kickbacks, undocumented rebates, charges or allowances; bribes of any kind are prohibited*
- *Create detailed record of gifts given or received*

Don't:

- *Offer or give a gift or business courtesy if it might create the appearance of an impropriety*
- *Offer or give any favor, meal, gift or other payment or gratuity to a government official; even a payment for routine administrative action may be prohibited by local or US anti-bribery laws and should not be made without prior written approval from the Legal Department*
- *Engage third-party representatives (sales representatives, distributors, consultants, contractors) where there are indications of improper business practices, reputation for bribes, family or other relationships that may improperly influence customer and/or government decisions*
- *Make or agree that the Company is unconditionally bound to make any commission payments to a third party representative with respect to a transaction before the customer in the transaction has made and announced a source selection decision*
- *Agree to make a payment in a country or to a person or firm unrelated to the transaction*
- *Agree to commission amounts excessive under the circumstances*
- *Contribute the Company's funds or assets, or use of such assets, for political purposes without prior approval from the Legal Department*



Doing Business With & Supervising Family Members

We must avoid personal relationships that could improperly influence, or appear to improperly influence, business decisions. Therefore, you are not permitted to have direct reporting responsibility over an immediate family member, meaning your spouse, domestic partner, parents, children, siblings, parents-in-law, brothers and sisters-in-law, sons- and daughters-in-law and anyone who resides in your home. You should also avoid indirect reporting relationships. Similarly, you should not put other employees in the position of having direct or indirect reporting responsibility over their family members. If such a situation arises, disclose it to your manager. You must also disclose to your manager any intimate relationship that you have with a person who directly or indirectly reports to you. If you are a manager and learn of such a situation, you must advise senior management of the situation and your plan for resolving it.

You may not, directly or indirectly, engage our Company in a business relationship with a family member or a business in which a family member is a partner, officer or director. A “business relationship” includes any situation where money is paid, other than for employment purposes.

QUESTION:

A US ECOLOGY employee's brother's company is seeking to become a supplier to US ECOLOGY. Does this create a conflict of interest?

If you have decision-making authority in the supplier selection process or with respect to your brother's company, a conflict of interest exists. Even if you do not have such authority, this relationship may create the appearance of a conflict of interest. You should report the situation and remove yourself from the decision-making process if you are in any way involved.

Participating in Outside Business Interests & Outside Employment

Investing or otherwise participating in another business or taking outside employment may also create a conflict of interest. We may never use Company resources, including Company time or assets, to perform work on behalf of another business or for individual gain.

In general, we also may not:

- *Participate in businesses that offer, manufacture or sell products or services that compete with or are similar to our Company's products or services*
- *Enter into personal transactions with our suppliers or customers other than on terms and conditions generally available to the public or Company employees, unless approved in advance by the Audit Committee*
- *Serve as an officer or a general or managing partner of a company that does business with ours without obtaining prior approval from the Governance Committee of the Board of Directors*
- *Invest in customers, suppliers or competitors if they are not publicly traded on a national securities exchange or traded on the over-the-counter market*

Directors of our Company are subject to additional restrictions above and beyond those stated above; directors must avoid any relationship that could interfere with their status as independent directors under our *Corporate Governance Guidelines*.

We may invest in publicly traded customers, suppliers or competitors if the stock we own is less than one percent of the total stock issued and outstanding for that company. However, if we own stock in a customer, supplier or competitor's company, we may not participate in the selection, contracting or decision-making process with respect to that company without first disclosing our interest to the Legal Department. These limitations do not apply if the financial interest we hold is through an investment in a mutual fund, so long as we have no influence over the fund's investment decisions.

We may never use Company resources, including Company time or assets, to perform work on behalf of another business or for individual gain.

Serving on a Board of Directors

Serving on the board of directors for an outside company requires advance approval from US ECOLOGY's Legal Department. Our directors and executive officers must obtain advance approval from the Governance Committee. While serving on a board of directors for a non-profit organization is encouraged and does not require prior approval, we may only accept this position if it does not interfere with our ability to perform our job duties.



Accepting Corporate Opportunities

DO's and DON'Ts

We may never take personal advantage of a business or investment opportunity that we become aware of through our work for US ECOLOGY, unless and until our Company has had an opportunity to evaluate it and has chosen not to pursue it.

Do:

- *Disclose (in writing to your manager and the Company's Legal Department) all of your outside activities, financial interests or relationships that may either present a conflict or the appearance of one*
- *Use good judgment in all personal and business relationships outside your Company job*
- *If you believe that another employee has an actual or potential conflict, promptly report it to your manager, the employee's manager, the Legal Department, or the Compliance Officer, or via any other reporting method identified in this Code*
- *As a manager, if you receive a report from an employee of an actual or potential conflict, take appropriate action to eliminate the conflict and consult with Human Resources, the Compliance Officer, or the Legal Department, as appropriate*
- *Get your manager's approval before accepting any officer or director positions with any outside business or organization (including not-for-profit organizations)*

Don't:

- *Fail to take remedial action for resolution of a conflict of interest when asked to do so by the Company*
- *Misuse Company resources, intellectual property, time or facilities (including equipment, email, and computer applications)*
- *Take for yourself personally any opportunities that arise through the use of Company information, property or your Company position*
- *Use a Company credit card for non-Company business purposes*
- *Directly hire, cause a subordinate to hire, or unfairly influence the hiring by the Company of a family member or close friend*

Obey Insider Trading Laws

We must avoid insider trading, meaning we must not trade US ECOLOGY's securities while in possession of material, nonpublic information about our Company. The same prohibition applies to trading the securities of another company with which US ECOLOGY does business, such as one of our suppliers or business partners, when you have material, nonpublic information about that company. Information is "material" if a reasonable investor would consider the information important when deciding to buy, sell or hold that company's securities. Information is "nonpublic" until it has been disclosed and adequate time has passed for the securities markets to digest the information. Examples of material, nonpublic information include:

- *Advance notice of changes in senior management*
- *Unannounced mergers or acquisitions*
- *Pending or threatened litigation*
- *Nonpublic financial results*
- *Development of a significant new product*
- *An unannounced stock split*

In addition, we must avoid trading in US ECOLOGY securities when the Company has imposed internal trading restrictions. If you are advised that you are subject to a trading window or special blackout, do not trade in our Company's securities until the restriction has been lifted.

"Tipping" is also a violation of our Code. Tipping arises when you disclose material, nonpublic information about a company to someone else, and that person trades a security of that company while they possess the information you provided. Do not disclose material, nonpublic information about a company to anyone outside US ECOLOGY, including your family members or friends. You should also refrain from discussing material, nonpublic information with Company employees unless they have a business need to know. Remember, you may be held liable for violating insider trading laws if you tip, even if you did not personally make a trade based on the information you provided.

Insider trading and tipping are not only violations of our Code and our *Stock Trading Policy*, but also serious violations of U.S. securities laws and will expose any individuals involved to immediate termination, as well as potential civil and criminal prosecution. If you have questions about the information you hold or about insider trading in general, contact the Legal Department.

QUESTION:

Sara would like to help her brother with his failing stock portfolio. Sara works for US ECOLOGY and has knowledge of potential acquisition that will most likely boost our Company's stock price. Can she tell him this information?

No. This is tipping, which is illegal. Although Sara has good intentions, she cannot share this material, nonpublic information. If she does so and her brother makes a trade based on this information, she and her brother may both be liable for violating insider trading laws.



INSIDER TRADING

DOs and DON'Ts

Do:

- *Protect the confidentiality of Company information*
- *If questions arise, or if in doubt, consult the Company's Legal Department before trading in securities or disclosing Company information*
- *Exercise caution when discussing Company business with family and friends and do not disclose "inside information"*
- *Ask if you are uncertain whether or not information you have received is considered "nonpublic"*

Don't:

- *Trade in the Company's stock or in the stock of another company's stock, based on "inside information" you learn through your work*
- *Disclose any non-public Company information to anyone outside the Company unless it is necessary for the Company's business activities and disclosed in accordance with Company policy and procedures*
- *Provide anyone with "tips" about the Company's stock or another company's stock, or recommend that anyone else buy or sell the Company's or another company's stock, based on "inside information" you learn through your work*
- *Trade in the Company stock or in another company's stock when instructed by the Company's Legal Department not to engage in such transactions*

We must not seek—or help others obtain—a financial advantage by using material, nonpublic information gained through our employment at US ECOLOGY.

Respond to External Requests Appropriately

We must not make public statements about our Company unless we are authorized to do so.

As a public company, we have regulatory and legal obligations governing how we may inform the public about significant events. Any communications with the news media – including financial press and financial analysts – should be directed to or coordinated in advance with the employee the Company designates to address the applicable public relations issue.

QUESTION:

Joe has been contacted by a journalist requesting information about a rumored acquisition. Joe has heard a lot of discussion in the office about the deal and, knowing that the news would likely boost our Company's stock price, believes he might be helping US ECOLOGY by passing on what he has heard. Should Joe speak to the journalist?

No. Joe shouldn't divulge what he's heard to the journalist. The information he possesses may be incorrect or incomplete. Even if the information were correct, sharing it with the journalist could harm our Company and the public. Joe should forward the journalist's call to our Legal Department.

Media inquiries may relate to a wide range of subjects, including speculation regarding changes in the Company's stock price, rumors about a merger, acquisition or other significant business event, rumors about management changes and questions about new services, policies, processes, or strategies.

Emailing outside the Company (except in the course of your work for legitimate business purposes and with appropriate confidentiality agreements in place), posting information on internet bulletin boards or communicating in chat rooms (other than internal Company systems) should be considered the same as communicating with the media. You should not use these forums to discuss matters or opinions related to the Company or any of its industries, or to respond to comments about the Company.

You are encouraged to report any comments or postings raising concerns to the responsible business leader.

It is important for us to speak about our Company with one consistent voice. Therefore, we may not make public statements on our Company's behalf unless we have been designated as a Company spokesperson. If a securities analyst requests information from you, even if the request for information is informal, do not respond to the request unless you are certain you are authorized to do so. Instead, refer that person to our Investor Relations service provider. Refer media requests and requests from any other individuals, including government officials, to the Legal Department.

OUR COMMITMENT TO THE GLOBAL COMMUNITY

Follow Global Trade Laws

We must always comply with the laws in the jurisdictions where we do business. In the event a local law, custom or practice conflicts with our Code or a Company policy, please contact the Legal Department. In such circumstances, we must always adhere to the law, custom or practice that is most stringent.

We must comply with the local laws in the countries where we do business and follow all U.S. laws that apply to any foreign business we conduct.

Complying with Anti-Boycott Laws

At all times, we follow U.S. anti-boycott laws that prohibit us from participating in unsanctioned boycotts. A “boycott” occurs when one person, group or country refuses to do business with certain people or countries. Requests to participate in a boycott may be difficult to identify. They may be spoken or written requests and are often contained in proposals originating out of countries that support the requested boycott. Because violations of U.S. anti-boycott laws are serious, and can include civil and criminal penalties, you must report any suspected request to participate in an illegal boycott to the Legal Department. Ignoring or refusing the request is insufficient, and is often viewed and treated as a violation of anti-boycott laws. If you have additional questions, seek guidance from the Legal Department.

Following Anti-Corruption Laws

Anti-corruption laws apply to all of our business activities around the globe. We comply with the laws of the countries in which we do business, and as a U.S.-based company, we also comply with U.S. laws that govern our activities worldwide. In order to comply with these laws and adhere to the regulations set forth in the Foreign Corrupt Practices Act, we may not bribe or attempt to bribe a foreign government official. A “bribe” is anything of value—including money, gifts, favors or entertainment—that may be seen as an attempt to influence an official’s actions or decisions, obtain or retain business, or acquire any sort of improper advantage. “Foreign government officials” include federal, state or local government employees, political candidates and even employees of businesses that are owned by a foreign government.

Similarly, we must never offer or accept a “kickback.” This means we cannot return or accept the return of a sum already paid (or due to be paid) as a reward for making or fostering business arrangements. Our Company also prohibits any act of commercial bribery. “Commercial bribery” refers to offering a bribe to our customers, suppliers or anyone working on their behalf with the intent to obtain or retain business. We may not retain a third party to engage in any activity that we are prohibited from participating in ourselves.

Anti-corruption laws are complex, and the consequences for violating these laws are severe. Remember never to give anything of value, even something you think is nominal, to a government official without first receiving permission from the Legal Department. You must report any requests made by a foreign government official for money or anything of value.



QUESTION:

Lawrence often travels abroad for business. He needs to meet his numbers by the end of the month, and the only way to accomplish this is to make a modest payment to a foreign government official to hasten his project’s approval. Can he make the payment?

No. This is considered a facilitation payment, and is prohibited by our Anti-Bribery and Anti-Corruption Policy except under two very limited circumstances. If you ever have any questions about bribery or anti-corruption laws, refer to our Anti-Bribery and Anti-Corruption Policy, or seek guidance from our Legal Department.

Working With Governments

Certain unique and special rules may apply to contracting with governments, including government rules covering cost accounting, pricing, reporting, conformance with customer specifications, substitutions and other requirements. It is essential that our employees and representatives fully review and understand applicable government requirements before submitting proposals or accepting contracts or orders.

We are committed to following government rules for competing fairly, and we will honor restrictions applying to government employees, such as restrictions related to gifts and employment.

Any activities involving asking a government official to propose, defeat or modify any law, regulation or rule affecting the Company requires advance approval from the Legal Department. Such activity may require advance registration or reporting under lobbying or other laws.

We do business with private and public entities, including national governments and government-owned entities. We routinely work with government regulatory agencies and officials in connection with our non-government businesses. We will adhere to the highest ethical standards and comply with all laws and regulations that may apply.



We must meet or exceed the environmental laws and standards that apply to us.

We are committed to engaging in environmentally sound practices. We therefore must meet or exceed the requirements set forth by the environmental laws, rules and regulations that govern our business. We must also continually assess and strive to improve our processes in order to continue our heritage of environmental stewardship. If you know of a practice that is harmful to the environment or does not comply with our Company's policies or with governing laws, rules and regulations, you have a duty to report it.

We strive to provide a safe and healthy working environment for our employees. We are committed to exceeding all applicable environmental legal requirements and conducting our operations in a manner that minimizes environmental impact. This applies to all our activities, not just managing our waste and emissions, but everything we do. It also includes using resources efficiently, recycling as appropriate, and operating all facilities and offices in accordance with all laws and our policies.

Do:

- *Fully comply with all applicable environmental laws, regulations and our policies*
- *Evaluate and address any compliance risks before moving forward with any proposed business opportunity or initiative*
- *Eliminate environmental risks from our facilities and business activities*
- *To the extent feasible, reduce use of toxic materials from our processes and activities, conserve energy and water, recycle materials*
- *Promptly report any environmental concerns using any reporting method identified in this Code*
- *Address and resolve any legal compliance issues that are identified*

Don't:

- *Buy, receive or use unlabeled or unapproved chemicals*
- *Fail to follow our procedures for the management, shipping, transportation, import/export, and disposal of hazardous materials and chemicals*

Supporting our Communities

We make a positive difference in the communities where we live and work through our volunteer and political activities. Our Company gives back to its communities by partnering with select non-profit organizations and through special initiatives, and our employees are encouraged to support our communities in similar ways. We are always free to make personal charitable contributions. If we wish to take part in charitable activities during regular business hours, we must obtain prior management approval.

**Our values and ethical standards
guide us to make a positive
difference in our communities.**

Political Involvement

DOs and DON'Ts

We will comply with all national, state and local laws regulating our participation in political affairs, including limitations on contributions to political parties, other political organizations, and individual candidates.

Those who make contacts on behalf of the Company with political parties, political organizations, candidates or government officials must comply fully with all applicable laws and rules.

We encourage our directors, officers and employees to be informed voters and to be involved in the political process. Personal participation in the political process is a personal and entirely voluntary and individual decision.

Except in instances where Company's Legal Department and the responsible business leader have determined that Company participation in the political process is appropriate, those who choose to participate in the political process, whether in contribution of time or financial support, may not do so as a representative of the Company and not in a manner giving the appearance that one is acting as a representative of the Company. Political activity may not be conducted on Company time or at Company expense. Company property may not be used for work on political fundraisers or other political activities.

Do:

- *Comply with all national, state, and local laws (in any country) regulating participation in political affairs, including contributions to political parties, other political organizations and individual candidates*
- *Inform your manager and the Legal Department if a political party, other political organization, candidate, or government official solicits you for something of value*
- *Inform the Legal Department if you are running for, elected or appointed to any political office*

Don't:

- *Offer or give Company funds, property, services or anything of value (such as use of our facilities for a political fundraiser, visit or tour; purchase of tickets for receptions or dinners; payments for services, advertisements in certain journals) to a political party, other political organization, individual candidate, or government official without the prior approval of the responsible business leader and the Legal Department*
- *Use Company funds or obtain reimbursement from the Company for personal expenses incurred in political activities or for political contributions, unless it is legal to do so and approved in advance by the responsible business leader and the Legal Department*
- *Pressure employees to make political contributions or to participate in supporting a political party or candidate*
- *On behalf of the Company, participate in or cooperate with political or economic boycotts, which may be illegal in some countries, unless reviewed and approved in advance by the responsible business leader and the Legal Department*

AMENDING & WAIVING THE CODE

Any request for an amendment to or waiver of our Code must be communicated, in writing, to the Compliance Officer and approved by the CEO. Upon approval, any such amendment or waiver will be reported to the Company's Audit Committee and will be disclosed publicly, if and as required by law or stock exchange rules.

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ETHICSPPOINT HOTLINE *(You can choose to remain anonymous when contacting the EthicsPoint Hotline)*

Call Toll-Free	1-866-294-5495 in the United States and Canada
Make a Report over the Internet	Go to http://www.usecology.com/employee_services.aspx , click the Ethics Hotline link, and follow the instructions to complete a report.

LEGAL DEPARTMENT

Mail	US Ecology, Inc. Attn: Legal Department 251 E. Front Street, Suite 400 Boise, Idaho 83702
Call Direct	208-319-1644
Email	sherynn.madich@usecology.com

COMPLIANCE OFFICER

Mail	US Ecology, Inc. Attn: Compliance Officer 251 E. Front Street, Suite 400 Boise, Idaho 83702
Call Direct	208-319-1608
Email	wayne.ipsen@usecology.com

HUMAN RESOURCES

Mail	US Ecology, Inc. Attn: Vice President of Human Resources 251 E. Front Street, Suite 400 Boise, Idaho 83702
Call Direct	208-319-1600
Email	betsy.sterk@usecology.com

Please note, the policies and procedures referenced in this Code are available on our Intranet or by contacting your local Human Resources Department.