



## **Executive Compensation Recoupment Policy**

The Compensation Committee (the "Committee") of the Board of Directors of US Ecology, Inc. (the "Company") believes it is good corporate governance and in the best interests of Company shareholders to implement a policy to prevent its executive officers from retaining certain compensation that would not have been payable under a financial restatement that occurs as the result of intentional misconduct.

### **Application of Policy**

This policy applies to current and former employees of the Company who are, or were, as determined by the Committee in its sole judgment, Section 16 officers (as defined in the Securities Exchange Act of 1934) of the Company and other direct reports to the Chief Executive Officer during the period in which this policy is in effect (each an "Executive" or collectively the "Executives"). The compensation that is subject to this policy includes all cash under short-term management incentive plans (i.e. MIP) and equity-based compensation (i.e. common stock options, restricted stock, restricted stock units, performance share units) that is granted, awarded or paid under any compensation plan or arrangement of the Company that became payable, earned, or vested, in whole or in part, based wholly or in part on attainment of any financial reporting measure, excluding measures based on or linked to the market value of the Company's stock price (the "Incentive Compensation").

### **Actions of Committee Upon a Restatement**

In the event of a restatement of the Company's financial statements for any period (a "Restatement"), the Committee shall review the facts and circumstances leading to such Restatement and determine whether the need for such Restatement was the result of an Executive's intentional misconduct. Upon a determination that there was intentional misconduct, the Committee may take such actions as it considers appropriate with respect to the recovery of Incentive Compensation awarded or paid to any Executive that would not have been awarded or paid under the Restatement. The amount of Incentive Compensation which the Company may recover shall be equivalent to the excess of the amount received, versus the amount that would have been received had the Incentive Compensation been calculated based on the corrected financial statements. Recoupment amounts shall be calculated on a pre-tax basis. The Committee may determine not to seek recovery of Incentive Compensation from any or all of the Executives to the extent it determines, in its sole judgment, that to do so would be unreasonable or that it would be better for the Company not to do so or would be a violation of applicable law. Notwithstanding anything stated in this policy, the Committee shall not take any actions set forth in this policy with respect to Incentive Compensation that became payable, earned or vested more than three years prior to the date on which the applicable Form 8-K disclosing under Item 4.02 the need for the Restatement is filed. All determinations by the Committee with respect to this policy shall be made in the sole judgment of the Committee and are final and binding on the Executives. Subsequent changes in an Executive's employment status, including retirement or termination of employment, do not affect the Company's rights to recover Incentive Compensation pursuant to this policy.

### **Due Process Rights**

Before the Committee determines to seek recovery of Incentive Compensation, it shall provide to the applicable Executive written notice and the opportunity to be heard at a meeting of the Committee (which may be in-person or telephonic, as determined by the Committee).

### **Manner of Repayment**

When a recoupment is required under this policy, the Executive shall reimburse the Company for an amount equal to the excess Incentive Compensation, and, should such reimbursement not be made, the Company or Committee may initiate an action or take such other steps as it deems appropriate to recover from the Executive such amount, or, if permitted under applicable law, the Company may offset from any other Incentive Compensation or severance obligations to the Executive, or by requiring forfeiture of any unvested or vested but unredeemed equity-based compensation granted under the Company's Omnibus Incentive Plan or other plan for equity-based compensation, an amount equivalent to the full amount of the excess Incentive Compensation.

**Indemnification**

The Company shall not indemnify any Executive against the loss of erroneously awarded compensation, and shall not pay, or reimburse any Executives for premiums, for any insurance policy to fund such Executive’s potential recovery obligations.

**Amendments**

The Committee may amend this policy from time to time in its discretion, and shall amend this policy as it deems necessary.

**Adopted by the Board: November 6, 2019**

**Acknowledgement of Receipt**

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Date: \_\_\_\_\_

