

**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549**

**FORM 8-K**

**CURRENT REPORT  
Pursuant to Section 13 or 15(d)  
of the Securities Exchange Act of 1934**

**Date of Report (Date of earliest event reported): December 7, 2023**

**Republic Services, Inc.**  
(Exact name of registrant as specified in its charter)

**Delaware**  
(State or other jurisdiction  
of incorporation)

**1-14267**  
(Commission  
File Number)

**65-0716904**  
(I.R.S. Employer  
Identification No.)

**18500 North Allied Way**  
**Phoenix, Arizona**  
(Address of principal executive offices)

**85054**  
(Zip Code)

**Registrant's telephone number, including area code: (480) 627-2700**

**Not applicable**  
(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 Under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities Registered Pursuant to Section 12(b) of the Act:

Title of Each Class	Trading Symbol	Name of exchange on which registered
Common Stock, par value \$0.01 per share	RSG	New York Stock Exchange

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§ 230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§ 240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

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## Item 8.01 OTHER EVENTS.

On December 7, 2023, Republic Services, Inc. (the “Company”) agreed to sell \$350 million aggregate principal amount of its 4.875% notes due 2029 (the “New 2029 Notes”) and \$650,000,000 aggregate principal amount of its 5.000% notes due 2033 (the “2033 Notes” and, together with the New 2029 Notes, the “Notes”), pursuant to the Underwriting Agreement, dated December 7, 2023 (the “Underwriting Agreement”), among the Company and BofA Securities, Inc., J.P. Morgan Securities LLC and Wells Fargo Securities, LLC, as representatives of the several underwriters listed on Schedule A of the Underwriting Agreement. The offering is expected to close on or about December 12, 2023, subject to customary closing conditions.

The New 2029 Notes represent a further issuance of the Company’s 4.875% notes due 2029 issued in an aggregate principal amount of \$400,000,000 on March 28, 2023 (the “Existing 2029 Notes” and, together with the New 2029 Notes, the “2029 Notes”). The New 2029 Notes will have identical terms as the Existing 2029 Notes (except the issue date and offering price) and will be treated as a single class with the Existing 2029 Notes. The New 2029 Notes will be issued pursuant to that certain Indenture, dated as of November 25, 2009 (the “Base Indenture”), between the Company and U.S. Bank Trust Company, National Association (as successor in interest to U.S. Bank National Association), as trustee (the “Trustee”), as supplemented by the Thirteenth Supplemental Indenture, dated as of March 28, 2023, between the Company and the Trustee.

The 2033 Notes will be issued pursuant to the Base Indenture, as supplemented by the Fourteenth Supplemental Indenture, to be dated on or about December 12, 2023, between the Company and the Trustee (the “Fourteenth Supplemental Indenture”).

The offer and sale of the Notes was registered under the Securities Act of 1933, as amended, by a Registration Statement on Form S-3 (No. 333-266553).

The Underwriting Agreement is filed as Exhibit 1.1 to this Current Report on Form 8-K. The form of Fourteenth Supplemental Indenture is filed as Exhibit 4.1 to this Current Report on Form 8-K. The form of 2033 Notes is filed as Exhibit 4.2 to this Current Report on Form 8-K. The form of the Thirteenth Supplemental Indenture and of the 2029 Notes were filed as Exhibit 4.1 and 4.2 to the Company’s Current Report on Form 8-K filed March 23, 2023. In connection with the issuance of the Notes, the opinion of Covington & Burling LLP with respect to the validity of the Notes is being filed as Exhibit 5.1 to this Current Report on Form 8-K.

## Item 9.01 FINANCIAL STATEMENTS AND EXHIBITS.

### (d) Exhibits

Exhibit No.	Description
1.1	<a href="#"><u>Underwriting Agreement, dated December 7, 2023, among Republic Services, Inc. and BofA Securities, Inc., J.P. Morgan Securities LLC and Wells Fargo Securities, LLC, as representatives of the underwriters named therein</u></a>
4.1	<a href="#"><u>Form of Fourteenth Supplemental Indenture to the Indenture between Republic Services, Inc. and U.S. Bank Trust Company, National Association (as successor in interest to U.S. Bank National Association), as trustee</u></a>
4.2	<a href="#"><u>Form of 5.000% Notes due 2033 (included as Exhibit A-2 to Exhibit 4.1)</u></a>
4.3	<a href="#"><u>Form of Thirteenth Supplemental Indenture to the Indenture between Republic Services, Inc. and U.S. Bank Trust Company, National Association (as successor in interest to U.S. Bank National Association), as trustee (incorporated by reference to Exhibit 4.1 of the Company’s Current Report on Form 8-K dated March 21, 2023)</u></a>
4.4	<a href="#"><u>Form of 4.875% Notes due 2029 (incorporated by reference to Exhibit 4.2 of the Company’s Current Report on Form 8-K dated March 21, 2023)</u></a>
5.1	<a href="#"><u>Opinion of Covington &amp; Burling LLP, as to the validity of the Notes</u></a>
23.1	<a href="#"><u>Consent of Covington &amp; Burling LLP (contained in Exhibit 5.1 hereto)</u></a>
104	Cover Page Interactive Data File - the cover page XBRL tags are embedded within the Inline XBRL document

**SIGNATURES**

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

**REPUBLIC SERVICES, INC.**

Date: December 11, 2023

By: \_\_\_\_\_  
/s/ Brian A. Goebel  
Brian A. Goebel  
Vice President and  
Chief Accounting Officer

**REPUBLIC SERVICES, INC.**  
**UNDERWRITING AGREEMENT**

December 7, 2023

BofA Securities, Inc.  
J.P. Morgan Securities LLC  
Wells Fargo Securities, LLC

As Representatives of the several Underwriters  
Named in Schedule A hereto

c/o BofA Securities, Inc.  
One Bryant Park  
New York, New York 10036

c/o J.P. Morgan Securities LLC  
383 Madison Avenue  
New York, New York 10179

c/o Wells Fargo Securities, LLC  
550 South Tryon Street, 5<sup>th</sup> Floor  
Charlotte, North Carolina 28202

Ladies and Gentlemen:

*Introductory.* Republic Services, Inc., a Delaware corporation (the “Company”), proposes to issue and sell to the several Underwriters named in Schedule A (the “Underwriters”), acting severally and not jointly, the respective amounts set forth in such Schedule A of: (i) \$350,000,000 aggregate principal amount of the Company’s 4.875% Notes due 2029 (the “New 2029 Notes”); and (ii) \$650,000,000 aggregate principal amount of the Company’s 5.000% Notes due 2033 (the “2033 Notes” and, together with the New 2029 Notes, the “Securities”). BofA Securities, Inc., J.P. Morgan Securities LLC and Wells Fargo Securities, LLC have agreed to act as representatives of the several Underwriters (in such capacity, the “Representatives”) in connection with the offering and sale of the Securities.

The Securities will be issued pursuant to an indenture (the “Base Indenture”), dated as of November 25, 2009, between the Company and U.S. Bank Trust Company, National Association (as successor-in-interest to U.S. Bank National Association), as trustee (the “Trustee”). Certain terms of the New 2029 Notes have been established pursuant to the thirteenth supplemental indenture to the Base Indenture, dated as of March 28, 2023, between the Company and the

Trustee (the “Thirteenth Supplemental Indenture”). Certain terms of the 2033 Notes will be established pursuant to a fourteenth supplemental indenture to the Base Indenture to be entered between the Company and the Trustee and dated as of the Closing Date (as defined herein) (the “Fourteenth Supplemental Indenture”). The Base Indenture, as supplemented by the Thirteenth Supplemental Indenture (in the case of the New 2029 Notes, and any outstanding notes of the same series) and by the Fourteenth Supplemental Indenture (in the case of the 2033 Notes), is referred to herein as the “Indenture”. The Securities will be issued in book-entry form in the name of Cede & Co., as nominee of The Depository Trust Company (the “Depository”), pursuant to the Letter of Representations of the Company dated March 18, 2005 (the “DTC Agreement”).

On March 28, 2023, the Company issued \$400,000,000 in aggregate principal amount of its 4.875% Notes due 2029 under the Base Indenture, as supplemented by the Thirteenth Supplemental Indenture (the “Existing 2029 Notes”). The New 2029 Notes offered by the Company pursuant to this Agreement constitute an issuance of “Additional Notes” under the Thirteenth Supplemental Indenture. Except as otherwise disclosed in the Time of Sale Information and the Prospectus (each as defined below), the New 2029 Notes offered by the Company pursuant to this Agreement will have identical terms as the Existing 2029 Notes (except the issue date and offering price) and the New 2029 Notes and the Existing 2029 Notes will be treated as a single class of notes for all purposes under the Thirteenth Supplemental Indenture.

The Company has prepared and filed with the Securities and Exchange Commission (the “Commission”) under the Securities Act of 1933, as amended, and the rules and regulations promulgated thereunder (collectively, the “Securities Act”), a registration statement on Form S-3 (File No. 333-266553), including a base prospectus, relating to debt securities that may be offered from time to time by the Company. Such registration statement, as amended as of the date hereof, including the information, if any, deemed pursuant to Rule 430A, 430B or 430C under the Securities Act to be part of the registration statement (“Rule 430 Information”), is referred to herein as the “Registration Statement”; and as used herein, the term “Preliminary Prospectus” means the preliminary prospectus supplement, dated December 7, 2023, together with the base prospectus included therein dated August 5, 2022, and the term “Prospectus” means the prospectus in the form first used (or made available upon request of purchasers pursuant to Rule 173 under the Securities Act) in connection with confirmation of sales of the Securities, which is the final prospectus supplement, dated December 7, 2023, together with the base prospectus included therein dated August 5, 2022. Any reference in this Agreement to the Registration Statement, any Preliminary Prospectus or the Prospectus shall be deemed to refer to and include the documents that are or are deemed to be incorporated by reference therein pursuant to Item 12 of Form S-3 under the Securities Act, as of the effective date of the Registration Statement or the date of such Preliminary Prospectus or the Prospectus, as the case may be, and any reference to “amend”, “amendment” or “supplement” with respect to the Registration Statement, any Preliminary Prospectus or the Prospectus shall be deemed to refer to and include any documents filed after such date under the Securities Exchange Act of 1934, as amended, and the rules and regulations of the Commission promulgated thereunder (collectively, the “Exchange Act”) that are or are deemed to be incorporated by reference therein. Capitalized terms used but not defined herein shall have the meanings given to such terms in the Registration Statement and the Prospectus.

At or prior to 5:10 p.m. New York City time on the date hereof (the “Time of Sale”), the Company prepared the following information (collectively, the “Time of Sale Information”): (i) the Preliminary Prospectus and (ii) each “free-writing prospectus” (as defined pursuant to Rule 405 under the Securities Act) listed on Exhibit C hereto as constituting part of the Time of Sale Information.

The Company hereby confirms its agreements with the Underwriters as follows:

SECTION 1. *Representations and Warranties of the Company.*

The Company hereby represents, warrants and covenants to each Underwriter as of the date hereof, as of the Time of Sale and as of the Closing Date (in each case, a “Representation Date”), as follows:

(a) *Registration Statement and Prospectus.* The Registration Statement is an “automatic shelf registration statement” as defined under Rule 405 of the Securities Act that has been filed with the Commission not earlier than three years prior to the date hereof. No notice of objection of the Commission to the use of such registration statement or any post-effective amendment thereto pursuant to Rule 401(g)(2) under the Securities Act has been received by the Company. No order suspending the effectiveness of the Registration Statement has been issued by the Commission and to the knowledge of the Company no proceeding for that purpose or pursuant to Section 8A of the Securities Act against the Company or related to the offering has been initiated or threatened by the Commission. As of the applicable effective date of the Registration Statement and any amendment thereto, the Registration Statement complied and will comply in all material respects with the Securities Act and the Trust Indenture Act of 1939, as amended, and the rules and regulations of the Commission promulgated thereunder (collectively, the “Trust Indenture Act”), and did not and will not contain any untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary in order to make the statements therein not misleading. As of the date of the Prospectus and any amendment or supplement thereto and as of the Closing Date, the Prospectus will comply in all material respects with the Securities Act and will not contain any untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary in order to make the statements therein, in the light of the circumstances under which they were made, not misleading; *provided, however*, that the Company makes no representation and warranty with respect to (i) that part of the Registration Statement that constitutes the Statements of Eligibility and Qualification (Form T-1s) of the trustee under the Trust Indenture Act and (ii) any statements or omissions made in reliance upon and in conformity with information relating to any Underwriter furnished to the Company in writing by such Underwriter through the Representatives expressly for use in the Registration Statement and the Prospectus and any amendment or supplement thereto.

(b) *Time of Sale Information.* The Time of Sale Information, at the Time of Sale, did not, and at the Closing Date will not, contain any untrue statement of a material fact or omit to state a material fact necessary in order to make the statements therein, in the light of the circumstances under which they were made, not misleading; *provided* that the Company makes no representation and warranty with respect to any statements or omissions made in reliance upon and in conformity with information relating to any Underwriter furnished to the Company in writing by such Underwriter through the Representatives expressly for use in such Time of Sale Information.

(c) *Issuer Free Writing Prospectus.* The Company (including its agents and representatives, other than the Underwriters in their capacity as such) has not prepared, made, used, authorized, approved or referred to and will not prepare, make, use, authorize, approve or refer to any “written communication” (as defined in Rule 405 under the Securities Act) that constitutes an offer to sell or solicitation of an offer to buy the Securities (each such communication by the Company or its agents and representatives (other than a communication referred to in clauses (i), (ii) and (iii) below) an “Issuer Free Writing Prospectus”) other than (i) any document not constituting a prospectus pursuant to Section 2(a)(10)(a) of the Securities Act or Rule 134 under the Securities Act, (ii) the Preliminary Prospectus, (iii) the Prospectus, (iv) each “free-writing prospectus” listed on Exhibit C hereto as constituting part of the Time of Sale Information and (v) any electronic road show or other written communication, in each case approved in writing in advance by the Representatives. Each such Issuer Free Writing Prospectus complied in all material respects with the Securities Act, has been or will be (within the time period specified in Rule 433) filed in accordance with the Securities Act (to the extent required thereby) and, when taken together with the Preliminary Prospectus accompanying, or delivered prior to delivery of, or filed prior to the first use of such Issuer Free Writing Prospectus, did not, and at the Closing Date will not, contain any untrue statement of a material fact or omit to state a material fact necessary in order to make the statements therein, in the light of the circumstances under which they were made, not misleading; *provided, however*, that the Company makes no representation and warranty with respect to any statements or omissions made in each such Issuer Free Writing Prospectus in reliance upon and in conformity with information relating to any Underwriter furnished to the Company in writing by such Underwriter through the Representatives expressly for use in any Issuer Free Writing Prospectus.

(d) *Incorporated Documents.* The documents incorporated or deemed to be incorporated by reference in the Registration Statement, the Prospectus and the Time of Sale Information (i) at the time they were or hereafter are filed with the Commission, complied or will comply in all material respects with the requirements of the Exchange Act and (ii) when read together with the other Time of Sale Information, at the Time of Sale, and when read together with the other information in the Prospectus, at the date of the Prospectus and at the Closing Date, did not or will not include an untrue statement of a material fact or omit to state a material fact necessary in order to make the statements therein, in the light of the circumstances under which they were made, not misleading.

(e) *Status under the Securities Act.* The Company is not an ineligible issuer and is a well-known seasoned issuer, in each case as defined under the Securities Act, in each case at the times specified in the Securities Act in connection with the offering of the Securities.

(f) *The Underwriting Agreement.* This Agreement has been duly authorized, executed and delivered by the Company.



(g) *The Indenture and the DTC Agreement.* Each of the Base Indenture and the Thirteenth Supplemental Indenture has been duly authorized, executed and delivered by the Company. The Fourteenth Supplemental Indenture, on the Closing Date, will have been duly authorized, executed and delivered by the Company. Each of the Base Indenture and the Thirteenth Supplemental, and on the Closing Date the Fourteenth Supplemental Indenture will, constitute a valid and binding agreement of the Company, enforceable against the Company in accordance with their respective terms, except as the enforcement thereof may be limited by bankruptcy, insolvency, fraudulent transfer, reorganization, moratorium or other similar laws relating to or affecting the rights and remedies of creditors or by general equitable principles. The Indenture has been duly qualified under the Trust Indenture Act. The DTC Agreement has been duly authorized, executed and delivered by, and constitutes a valid and binding agreement of, the Company, enforceable in accordance with its terms, except as the enforcement thereof may be limited by bankruptcy, insolvency, fraudulent transfer, reorganization, moratorium or other similar laws relating to or affecting the rights and remedies of creditors or by general equitable principles.

(h) *Authorization of the Securities.* The Securities to be purchased by the Underwriters from the Company will be in the form contemplated by the Indenture, have been duly authorized by the Company for issuance and sale pursuant to this Agreement and the Indenture and, at the Closing Date, will have been duly executed by the Company and, when authenticated in the manner provided for in the Indenture and delivered against payment of the purchase price therefor, will constitute valid and binding obligations of the Company, enforceable in accordance with their terms, except as the enforcement thereof may be limited by bankruptcy, insolvency, fraudulent transfer, reorganization, moratorium or other similar laws relating to or affecting the rights and remedies of creditors or by general equitable principles, and will be entitled to the benefits of the Indenture.

(i) *Description of the Securities and the Indenture.* The Securities and the Indenture conform or will conform in all material respects to the respective descriptions thereof contained in the Registration Statement, the Time of Sale Information and the Prospectus.

(j) *Accuracy of Statements.* The statements in each of the Registration Statement, the Time of Sale Information and the Prospectus under the captions “Description of Notes” and “Material United States Federal Tax Considerations,” in each case insofar as such statements constitute a summary of the legal matters or documents referred to therein, fairly present and summarize, in all material respects, the matters referred to therein.

(k) *No Material Adverse Change.* Except as otherwise disclosed in the Time of Sale Information, subsequent to the respective dates as of which information is given in the Time of Sale Information: (i) neither the Company nor any of its subsidiaries has sustained any loss or interference with their respective businesses from fire, explosion, flood or other calamity, whether or not covered by insurance, or from any labor dispute or court or governmental action, order or decree, which loss or interference is material to the Company and its subsidiaries, considered as one entity; and (ii) there has been no material adverse change, or any development that would reasonably be expected to result in a material adverse change, in the condition, financial or otherwise, or in the business, properties, results of operations or prospects, whether or not arising from transactions in the ordinary course of business, of the Company and its subsidiaries, considered as one entity (any such change is called a “Material Adverse Change”).

(l) *Independent Accountants.* The Company's independent registered public accounting firm, which has expressed its opinion with respect to the Company's audited financial statements included or incorporated by reference in the Registration Statement, the Time of Sale Information and the Prospectus, is an independent public accountant with respect to the Company as required by the Securities Act and the Exchange Act and is an independent registered public accounting firm registered with the Public Company Accounting Oversight Board.

(m) *Preparation of the Financial Statements.* The financial statements, together with the related notes thereto, included or incorporated by reference in the Registration Statement, the Time of Sale Information and the Prospectus present fairly the consolidated financial position of the Company and its subsidiaries as of and at the dates indicated and the results of their operations and cash flows for the periods specified. Such financial statements have been prepared in conformity with generally accepted accounting principles ("GAAP") as applied in the United States on a consistent basis throughout the periods involved, except as may be expressly stated in the related notes thereto. The summary historical consolidated financial data included in the Registration Statement, the Time of Sale Information and the Prospectus present fairly the information shown therein and have been compiled on a basis consistent with that of the audited financial statements incorporated by reference in the Registration Statement, the Time of Sale Information and the Prospectus. There are no financial statements that are required to be included in the Registration Statement, the Time of Sale Information or the Prospectus that are not included or incorporated by reference as required. The interactive data in eXtensible Business Reporting Language included or incorporated by reference in the Registration Statement, the Time of Sale Information and the Prospectus present fairly the information called for in all material respects and have been prepared in accordance with the Commission's rules and guidelines applicable thereto.

(n) *Incorporation and Good Standing of the Company and its Subsidiaries.* Each of the Company and its significant subsidiaries (as defined in Rule 1-02(w) of Regulation S-X, the "Significant Subsidiaries") has been duly incorporated or formed and is validly existing as a corporation, limited liability company, partnership or other legal entity, as the case may be, in good standing under the laws of the jurisdiction of its incorporation or formation, and each has the corporate, limited liability company, partnership or other power and authority to own or lease, as the case may be, and operate its properties and to conduct its business as described in the Registration Statement, the Time of Sale Information and the Prospectus and, in the case of the Company, to enter into and perform its obligations under this Agreement. Each of the Company and each Significant Subsidiary is duly qualified as a foreign corporation, limited liability company, partnership or other legal entity to transact business and is in good standing or equivalent status in each jurisdiction in which such qualification is required, whether by reason of the ownership or leasing of property or the conduct of business, except for such jurisdictions where the failure to so qualify or to be in good standing would not, individually or in the aggregate, reasonably be expected to result in a Material Adverse Change. All of the issued and outstanding shares of capital stock of each subsidiary of the Company have been duly authorized and validly issued, are fully paid and nonassessable and, except in the case of subsidiaries set forth on Exhibit D hereto, are owned by the Company, directly or through its subsidiaries, free and clear of any security interest, mortgage, pledge, lien, encumbrance or claim. The Company does not have any subsidiary not listed on Exhibit 21.1 to the Company's most recent Annual Report on Form 10-K which is required to be so listed as of the date of such Annual Report on Form 10-K.

(o) *Capitalization and Other Capital Stock Matters.* The authorized, issued and outstanding capital stock of the Company is as set forth in the Company's most recent Annual Report on Form 10-K, incorporated by reference in the Time of Sale Information and the Prospectus (other than for subsequent issuances, if any, pursuant to employee benefit plans or upon exercise of outstanding options, in each case, described in the documents incorporated by reference in the Registration Statement, the Time of Sale Information and the Prospectus, as the case may be, and other than for subsequent purchases of capital stock pursuant to publicly announced share repurchase programs).

(p) *Non-Contravention of Existing Instruments; No Further Authorizations or Approvals Required.* None of the Company or any of its subsidiaries is (i) in violation of or in default under (or, with the giving of notice or lapse of time or both, would be in default) ("Default") its articles of incorporation, charter, by-laws, limited liability company agreement or limited partnership agreement, as applicable, (ii) in Default under any indenture, mortgage, loan or credit agreement, deed of trust, note, contract, franchise, lease or other agreement, obligation, condition, covenant or instrument to which it or any of its subsidiaries is a party or by which it or any of them may be bound or to which any of the property or assets of it or any of its subsidiaries is subject (each, an "Existing Instrument") or (iii) in violation of any statute, law, rule, regulation, judgment, order or decree of any court, regulatory body, administrative agency, governmental body, arbitrator or other authority having jurisdiction over the Company or any of its subsidiaries or any of their properties, as applicable, except, with respect to clauses (ii) and (iii) only, for such Defaults or violations as would not, individually or in the aggregate, reasonably be expected to result in a Material Adverse Change. The execution, delivery and performance by the Company of this Agreement and the Indenture and consummation of the transactions contemplated hereby and thereby (i) have been duly authorized by all necessary corporate action by the Company and will not result in any Default under the articles of incorporation, charter, by-laws, limited liability company or limited partnership agreement of the Company or any of its subsidiaries, (ii) will not conflict with or constitute a breach of, or Default or a Debt Repayment Triggering Event (as defined below) under, or result in the creation or imposition of any lien, charge or encumbrance upon any property or assets of the Company or any of its subsidiaries pursuant to, or require the consent of any other party to, any Existing Instrument, and (iii) will not result in any violation of any statute, law, rule, regulation, judgment, order or decree applicable to the Company or any of its subsidiaries of any court, regulatory body, administrative agency, governmental body, arbitrator or other authority having jurisdiction over the Company or any of its subsidiaries or any of their respective properties except, with respect to clauses (ii) and (iii) only, for such conflicts, breaches, Defaults, Debt Repayment Triggering Events or violations as would not, individually or in the aggregate, reasonably be expected to result in a Material Adverse Change or adversely affect the consummation of the transactions contemplated by this Agreement. No consent, approval, authorization or other order of, or registration or filing with, any court or other governmental or regulatory authority or agency is required for the execution, delivery and performance by the Company of this Agreement or the Indenture or consummation of the transactions contemplated hereby (including the issuance and sale of the Securities), except such as have been obtained or made by the Company and are in full force and effect under the Securities Act, and except for

such consents, approvals, authorizations, orders, registrations or filings as may be required under applicable state securities or blue sky laws or foreign securities laws. As used herein, a “Debt Repayment Triggering Event” means any event or condition which gives, or with the giving of notice or lapse of time or both would give, the holder of any note, debenture or other evidence of indebtedness (or any person acting on such holder’s behalf) issued by the Company or any of its subsidiaries, the right to require the repurchase, redemption or repayment of all or a portion of such indebtedness by the Company or any of its subsidiaries.

(q) *No Material Actions or Proceedings.* Except as disclosed in the Registration Statement, the Time of Sale Information and the Prospectus, there are no legal or governmental actions, suits or proceedings pending or, to the best of the Company’s knowledge, threatened (i) against or affecting the Company or any of its subsidiaries, (ii) which has as the subject thereof any officer or director of, or property owned or leased by, the Company or any of its subsidiaries or (iii) relating to environmental or discrimination matters related to the Company or any of its subsidiaries, where any such action, suit or proceeding, if determined adversely, would, individually or in the aggregate, reasonably be expected to result in a Material Adverse Change or adversely affect the consummation of the transactions contemplated by this Agreement.

(r) *Labor Matters.* No material dispute with the employees of the Company or any of its subsidiaries exists, and the Company is not aware of any existing or imminent labor disturbance by the employees of any of its or its subsidiaries’ principal suppliers, contractors or customers, that in either case would, individually or in the aggregate, reasonably be expected to result in a Material Adverse Change.

(s) *All Necessary Permits, etc.* The Company and each of its subsidiaries possess such valid and current certificates, authorizations, permits, licenses, approvals, consents and other authorizations issued by the appropriate state, federal or foreign regulatory agencies or bodies necessary to conduct their respective businesses, and none of the Company or any of its subsidiaries has received any notice of proceedings relating to the revocation or modification of or non-compliance with, any such certificate, authorization, permit, license, approval, consent or other authorization which, singly or in the aggregate, if the subject of an unfavorable decision, ruling or finding, would reasonably be expected to result in a Material Adverse Change.

(t) *Title to Properties.* Except as otherwise disclosed in the Registration Statement, the Time of Sale Information and the Prospectus, the Company and each of its subsidiaries has good and marketable title to all the properties and assets reflected as owned in the financial statements referred to in Section 1(m) above (or elsewhere in the Registration Statement, the Time of Sale Information and the Prospectus), in each case free and clear of any security interests, mortgages, liens, encumbrances, equities, claims and other defects, except such as, individually or in the aggregate, would not reasonably be expected to result in a Material Adverse Change. The real property, improvements, equipment and personal property held under lease by the Company and any of its subsidiaries are held under valid and enforceable leases, except such as, individually or in the aggregate, would not reasonably be expected to result in a Material Adverse Change.

(u) *Tax Law Compliance.* The Company and its subsidiaries have filed all necessary federal, state, local and foreign income and franchise tax returns in a timely manner and have paid all taxes required to be paid by any of them and, if due and payable, any related or similar assessment, fine or penalty levied against any of them, except for any taxes, assessments, fines or penalties as may be being contested in good faith and by appropriate proceedings, and except where a default to make such filings or payments would not reasonably be expected to result in a Material Adverse Change. The Company and its subsidiaries have made appropriate provisions in the applicable financial statements referred to in Section 1(m) above in respect of all federal, state, local and foreign income and franchise taxes for all current or prior periods as to which the tax liability of the Company or any of its subsidiaries has not been finally determined.

(v) *Not an Investment Company.* The Company is not, and after receipt of payment for the Securities and the application of the proceeds thereof as contemplated under the caption "Use of Proceeds" in the Time of Sale Information and the Prospectus will not be, required to register as an "investment company" within the meaning of the Investment Company Act of 1940, as amended.

(w) *Insurance.* The Company and each of its subsidiaries are insured by recognized, financially sound and reputable institutions with policies in such amounts and with such deductibles and covering such risks as are generally deemed adequate and customary for their businesses. All policies of insurance insuring the Company or any of its subsidiaries or their respective businesses, assets, employees, officers and directors are in full force and effect.

(x) *No Price Stabilization or Manipulation.* None of Company or any of its subsidiaries has taken or will take, directly or indirectly, any action designed to or that would be reasonably expected to cause or result in stabilization or manipulation of the price of any security of the Company to facilitate the sale or resale of the Securities.

(y) *Related Party Transactions.* There are no business relationships or related-party transactions involving the Company or any of its subsidiaries or any other person required to be described in the Registration Statement, the Time of Sale Information and the Prospectus that have not been described as required.

(z) *No Registration Rights.* No person has the right to require the Company or any of its subsidiaries to register any securities for sale under the Securities Act by reason of the filing of the Registration Statement with the Commission or the issuance and sale of the Securities.

(aa) *No Unlawful Contributions or Other Payments.* None of the Company or any of its subsidiaries or, to the best of the Company's knowledge, any director, officer, agent, employee or affiliate of the Company or any of its subsidiaries is aware of or has taken any action, directly or indirectly, that would result in a violation by such persons of the Foreign Corrupt Practices Act of 1977, as amended, and the rules and regulations thereunder (collectively, the "FCPA"), including, without limitation, making use of the mails or any means or instrumentality of interstate commerce corruptly in furtherance of an offer, payment, promise to pay or authorization of the payment of any money, or other property, gift, promise to give, or authorization of the giving of anything of value to any "foreign official" (as such term is defined in the FCPA) or any foreign political party or official thereof or any candidate for foreign political office, in contravention of the FCPA, and the Company and its subsidiaries and, to the best of the Company's knowledge, their affiliates have conducted their businesses in compliance with the FCPA and have, to the extent necessary, instituted and maintained policies and procedures designed to ensure, and which are reasonably expected to continue to ensure, continued compliance therewith.

(bb) *No Conflict with Money Laundering Laws.* The operations of the Company and its subsidiaries are and have been conducted at all times in compliance in all material respects with applicable financial recordkeeping and reporting requirements of the Currency and Foreign Transactions Reporting Act of 1970, as amended, the money laundering statutes of all applicable jurisdictions, the rules and regulations thereunder and any related or similar rules, regulations or guidelines issued, administered or enforced by any governmental agency (collectively, the “Money Laundering Laws”) and no action, suit or proceeding by or before any court or governmental agency, authority or body or any arbitrator involving the Company or any of its subsidiaries with respect to the Money Laundering Laws is pending or, to the best knowledge of the Company, threatened.

(cc) *No Conflict with OFAC Laws.* None of the Company or any of its subsidiaries nor, to the best knowledge of the Company, any director, officer, agent, employee or affiliate of the Company or any of its subsidiaries is currently the subject or target of any sanctions administered or enforced by the United States Government, including, without limitation, the Office of Foreign Assets Control of the U.S. Department of the Treasury (“OFAC”), the United Nations Security Council (“UNSC”), the European Union, His Majesty’s Treasury (“HMT”), or other relevant sanctions authority (collectively, “Sanctions”), nor is the Company located, organized or resident in a country or territory that is the subject of Sanctions. The Company will not directly or indirectly use the proceeds of the offering, or lend, contribute or otherwise make available such proceeds, to any subsidiary, joint venture partner or other person or entity, for the purpose of financing the activities of any person currently subject to any Sanctions.

(dd) *Compliance with Environmental Laws.* Except as otherwise disclosed in the Registration Statement, the Time of Sale Information and the Prospectus: (i) none of the Company or any of its subsidiaries is in violation of any federal, state, local or foreign law, regulation, order, permit or other requirement relating to pollution or protection of human health or the environment (including, without limitation, ambient air, surface water, groundwater, land surface or subsurface strata) or wildlife, including without limitation, laws and regulations relating to emissions, discharges, releases or threatened releases of chemicals, pollutants, contaminants, wastes, toxic substances, hazardous substances, petroleum and petroleum products (collectively, “Materials of Environmental Concern”), or otherwise relating to the manufacture, processing, distribution, use, treatment, storage, disposal, transport or handling of Materials of Environment Concern (collectively, “Environmental Laws”), which violation includes, but is not limited to, noncompliance with any permits or other governmental authorizations required for the operation of the business of the Company and its subsidiaries under applicable Environmental Laws, or noncompliance with the terms and conditions thereof, nor has the Company or any of its subsidiaries received any written communication that alleges that the Company or any of its subsidiaries is in violation of any Environmental Law, except in each case as would not, individually or in the aggregate, reasonably be expected to result in a Material Adverse Change; (ii) there is no claim, action or cause of action filed with a court or governmental authority, no investigation with respect to which the Company or any of its subsidiaries has received written notice, and no written notice by any person or entity to the Company or any of its subsidiaries

alleging potential liability for investigatory costs, cleanup costs, governmental responses costs, natural resources damages, property damages, personal injuries, attorneys' fees or penalties arising out of based on or resulting from the presence, or release into the environment, of any Material of Environmental Concern at any location owned, leased or operated by the Company or any of its subsidiaries, now or in the past (collectively, "Environmental Claims"), pending or, to the best knowledge of the Company, threatened against the Company or any of its subsidiaries, except as would not, individually or in the aggregate, reasonably be expected to result in a Material Adverse Change; and (iii) to the best knowledge of the Company, there are no past, present or anticipated future actions, activities, circumstances, conditions, events or incidents, including, without limitation, the release, emission, discharge, presence or disposal of any Material of Environmental Concern, that reasonably would be expected to result in a violation of any Environmental Law, require expenditures to be incurred pursuant to Environmental Law, or form the basis of a potential Environmental Claim against the Company or any of its subsidiaries, except as would not individually or in the aggregate, reasonably be expect to result in a Material Adverse Change.

(ee) *Sarbanes-Oxley Compliance*. There is and has been no failure on the part of the Company and any of the Company's directors or officers, in their capacities as such, to comply in any material respect with any applicable provision of the Sarbanes-Oxley Act of 2002 and the rules and regulations promulgated in connection therewith (the "Sarbanes-Oxley Act"), including Section 402 related to loans and Sections 302 and 906 related to certifications.

(ff) *Company's Accounting System*. The Company and its subsidiaries maintain effective internal control over financial reporting, as such term is defined in Rule 13a-15(f) under the Exchange Act.

(gg) *Internal Controls and Procedures*. The Company maintains a system of internal accounting controls sufficient to provide reasonable assurance that (i) transactions are executed in accordance with management's general or specific authorizations; (ii) transactions are recorded as necessary to permit preparation of financial statements in conformity with GAAP and to maintain asset accountability; (iii) access to assets is permitted only in accordance with management's general or specific authorization; and (iv) the recorded accountability for assets is compared with the existing assets at reasonable intervals and appropriate action is taken with respect to any differences.

(hh) *No Material Weakness in Internal Controls*. Except as disclosed in the Registration Statement, the Time of Sale Information and the Prospectus, since the end of the Company's most recent audited fiscal year, there has been (i) no material weakness in the Company's internal control over financial reporting (whether or not remediated) and (ii) no change in the Company's internal control over financial reporting that has materially affected, or is reasonably likely to materially affect, the Company's internal control over financial reporting.

(ii) *Disclosure Controls and Procedures*. The Company maintains an effective system of "disclosure controls and procedures" (as defined in Rule 13a-15(e) under the Exchange Act). The Company has carried out evaluations of the effectiveness of its disclosure controls and procedures as required by Rule 13a-15 under the Exchange Act.

(jj) *Cybersecurity*. Except as would not, individually or in the aggregate, reasonably be expected to result in a Material Adverse Change, the Company and its subsidiaries' information technology assets and equipment, computers, systems, networks, hardware, software, websites, applications, and databases (collectively, "IT Systems") are reasonably believed by the Company to be adequate for, and operate and perform as required in connection with, the operation of the business of the Company and its subsidiaries as currently conducted. The Company and its subsidiaries use the NIST Cybersecurity Framework, and consistent therewith have implemented, and continue to monitor and develop, commercially reasonable controls, policies, procedures, and safeguards to prevent, detect, and address the risk of unauthorized use, misuse, intrusion and similar events involving the IT Systems. To the knowledge of the Company, there have been no breaches or unauthorized uses of or accesses to the IT Systems, and no such incidents are under internal investigation, that individually or in the aggregate, have, or would reasonably be expected to result in, a Material Adverse Change.

Any certificate signed by an officer of the Company and delivered to the Representatives or to counsel for the Underwriters shall be deemed to be a representation and warranty by the Company to each Underwriter as to the matters set forth therein.

#### SECTION 2. *Purchase, Sale and Delivery of the Securities.*

(a) *The Securities*. The Company agrees to issue and sell to the Underwriters, severally and not jointly, all of the Securities upon the terms herein set forth. On the basis of the representations, warranties and agreements herein contained, and upon the terms but subject to the conditions herein set forth, the Underwriters agree, severally and not jointly, to purchase from the Company (i) the aggregate principal amount of the New 2029 Notes set forth opposite their names on Schedule A at a purchase price of 99.467% of the principal amount thereof, plus accrued and unpaid interest from, and including, October 1, 2023 up to, but excluding, the Closing Date and (ii) the aggregate principal amount of 2033 Notes set forth opposite their names on Schedule A at a purchase price of 98.782% of the principal amount thereof plus accrued interest, if any, from December 12, 2023, payable on the Closing Date. The Company will not be obligated to deliver any of the Securities except upon payment for all the Securities to be purchased as provided herein.

(b) *The Closing Date*. Delivery of certificates for the Securities in global form to be purchased by the Underwriters and payment therefor shall be made at the offices of counsel for the Representatives (or such other place as may be agreed to by the Company and the Representatives) at 9:00 a.m., New York City time, on December 12, 2023, or such other time and date as the Representatives and the Company shall mutually agree (the time and date of such closing are called the "Closing Date").

(c) *Offering of the Securities*. The Representatives hereby advise the Company that the Underwriters intend to make a public offering, in the manner described in the Time of Sale Information and the Prospectus, of their respective portions of the Securities as soon after the execution and delivery of this Agreement as the Representatives, in their sole judgment, have determined is advisable and practicable.



(d) *Payment for the Securities.* Payment for the Securities shall be made on the Closing Date by wire transfer of immediately available funds to the order of the Company.

It is understood that the Representatives have been authorized, for their own accounts and for the accounts of the several Underwriters, to accept delivery of and receipt for, and make payment of the purchase price for, the Securities that the Underwriters have agreed to purchase. The Representatives may (but shall not be obligated to) make payment for any Securities to be purchased by any Underwriter whose funds shall not have been received by the Representatives by the Closing Date for the account of such Underwriter, but any such payment shall not relieve such Underwriter from any of its obligations under this Agreement.

(e) *Delivery of the Securities.* The Company shall deliver, or cause to be delivered, the Securities through the facilities of the Depository to the Representatives for the accounts of the several Underwriters on the Closing Date, against the irrevocable release of a wire transfer of immediately available funds for the amount of the purchase price therefor. The certificates for the Securities in global form shall be registered in the name of a nominee for the Depository and shall be made available for inspection on the business day preceding the Closing Date. Time shall be of the essence, and delivery at the time and place specified in this Agreement is a further condition to the obligations of the Underwriters.

### SECTION 3. *Covenants of the Company.*

The Company covenants and agrees with each Underwriter as follows:

(a) *Preparation of Final Prospectus; Underwriters' Review of Proposed Amendments and Supplements.* The Company will file the final Prospectus with the Commission within the time periods specified by Rule 424(b) and Rule 430A, 430B or 430C under the Securities Act, will file any Issuer Free Writing Prospectus (including the Pricing Term Sheet in the form of Exhibit B hereto) to the extent required by Rule 433 under the Securities Act, and will file promptly all reports and any definitive proxy or information statements required to be filed by the Company with the Commission pursuant to Section 13(a), 13(c), 14 or 15(d) of the Exchange Act subsequent to the date of the Prospectus and for so long as the delivery of a prospectus is required in connection with the offering or sale of the Securities. The Company will furnish copies of the Prospectus and each Issuer Free Writing Prospectus (to the extent not previously delivered) to the Underwriters in New York City prior to 10:00 A.M., New York City time, on the second business day next succeeding the date of this Agreement in such quantities as the Representatives may reasonably request. The Company will pay the registration fees for this offering within the time period required by Rule 456(b)(1)(i) under the Securities Act (without giving effect to the proviso therein) and in any event prior to the Closing Date. Before using, authorizing, approving, referring to or filing any Issuer Free Writing Prospectus, and before filing any amendment or supplement to the Registration Statement or the Prospectus prior to the completion of the offering of the Securities, the Company will furnish to the Representatives and counsel for the Underwriters a copy of the proposed Issuer Free Writing Prospectus, amendment or supplement for review and will not use, authorize, approve, refer to or file any such Issuer Free Writing Prospectus or file any such proposed amendment or supplement to which the Representatives have reasonably and promptly objected; *provided, however,* that nothing herein shall prohibit the Company from filing any document pursuant to the Exchange Act so long as the Underwriters have been (x) provided with notice of the Company's intention to make such filing as soon as practicable and (y) furnished with a copy of the proposed filing in advance of the filing thereof with the Commission.

(b) *Amendments and Supplements to the Prospectus and Other Securities Act Matters.* If, prior to the later of (x) the Closing Date and (y) the end of the Prospectus Delivery Period (as defined below), any event shall occur or condition exist as a result of which (i) the Time of Sale Information (prior to the Closing Date) or the Prospectus (prior to the later of the Closing Date and the end of the Prospectus Delivery Period), in both cases as then amended or supplemented, would include any untrue statement of a material fact or omit to state any material fact necessary in order to make the statements therein, in the light of the circumstances, not misleading or (ii) it is necessary to amend or supplement the Time of Sale Information (prior to the Closing Date) or the Prospectus (prior to the later of the Closing Date and the end of the Prospectus Delivery Period) to comply with law, the Company will promptly notify the Underwriters thereof and forthwith prepare and, subject to paragraph (a) above, file with the Commission (to the extent required) and furnish to the Underwriters and to such dealers as the Representatives may designate, such amendments or supplements to the Time of Sale Information (prior to the Closing Date) or the Prospectus (prior to the later of the Closing Date and the end of the Prospectus Delivery Period) as may be necessary so that the statements in the Time of Sale Information (prior to the Closing Date) or the Prospectus (prior to the later of the Closing Date and the end of the Prospectus Delivery Period), in both cases as so amended or supplemented will not, in the light of the circumstances, be misleading or so that the Time of Sale Information (prior to the Closing Date) or the Prospectus (prior to the later of the Closing Date and the end of the Prospectus Delivery Period) will comply with law.

The Company hereby expressly acknowledges that the indemnification and contribution provisions of Sections 8 and 9 hereof are specifically applicable and relate to each registration statement, prospectus, amendment or supplement referred to in this Section 3.

(c) *Copies of the Registration Statement, the Time of Sale Information and the Prospectus.* The Company agrees to furnish the Underwriters, without charge, as many copies of the Registration Statement, the Time of Sale Information and the Prospectus and any amendments and supplements thereto as they shall have reasonably requested through the later of the Closing Date and the end of the Prospectus Delivery Period. As used herein, the term "Prospectus Delivery Period" means such period of time after the first date of the public offering of the Securities as in the opinion of counsel for the Underwriters a prospectus relating to the Securities is required by law to be delivered (or required to be delivered but for Rule 172 under the Securities Act) in connection with sales of the Securities by any Underwriter or dealer.

(d) *Notice to the Representatives.* Prior to the end of the Prospectus Delivery Period, the Company will advise the Representatives promptly, and confirm such advice in writing: (i) when any amendment to the Registration Statement has been filed or becomes effective; (ii) when any supplement to the Prospectus or any amendment to the Prospectus or any Issuer Free Writing Prospectus has been filed; (iii) of any request by the Commission for any amendment to the Registration Statement or any amendment or supplement to the Prospectus or the receipt of any comments from the Commission relating to the Registration Statement or any other request by the Commission for any additional information; (iv) of the issuance by the Commission of

any order suspending the effectiveness of the Registration Statement or preventing or suspending the use of any Preliminary Prospectus or the Prospectus or the initiation or threatening of any proceeding for that purpose or pursuant to Section 8A of the Securities Act; (v) of the occurrence of any event within the Prospectus Delivery Period as a result of which the Prospectus, the Time of Sale Information or any Issuer Free Writing Prospectus as then amended or supplemented would include any untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary in order to make the statements therein, in the light of the circumstances existing when the Prospectus, the Time of Sale Information or any such Issuer Free Writing Prospectus is delivered to a purchaser, not misleading; (vi) of the receipt by the Company of any notice of objection of the Commission to the use of the Registration Statement or any post-effective amendment thereto pursuant to Rule 401(g)(2) under the Securities Act; and (vii) of the receipt by the Company of any notice with respect to any suspension of the qualification of the Securities for offer and sale in any jurisdiction or the initiation or threatening of any proceeding for such purpose; and the Company will use its reasonable best efforts to prevent the issuance of any such order suspending the effectiveness of the Registration Statement, preventing or suspending the use of any Preliminary Prospectus or the Prospectus or suspending any such qualification of the Securities and, if any such order is issued, will use its reasonable best efforts to obtain as soon as possible the withdrawal thereof.

(e) *Blue Sky Compliance.* The Company shall cooperate with the Representatives and counsel for the Underwriters to qualify or register the Securities for sale under (or obtain exemptions from the application of) the state securities or blue sky laws of those jurisdictions designated by the Representatives, shall comply with such laws and shall continue such qualifications, registrations and exemptions in effect so long as required for the distribution of the Securities. The Company shall not be required to qualify to transact business or to take any action that would subject it to general service of process in any such jurisdiction where it is not presently qualified or where it would be subject to taxation as a foreign business.

(f) *Use of Proceeds.* The Company shall apply the net proceeds from the sale of the Securities sold by it in the manner described under the caption “Use of Proceeds” in the Time of Sale Information and the Prospectus.

(g) *Depository.* The Company will cooperate with the Underwriters and use its best efforts to permit the Securities to be eligible for clearance and settlement through the facilities of the Depository.

(h) *Periodic Reporting Obligations.* Prior to the end of the Prospectus Delivery Period, the Company shall file, on a timely basis, with the Commission all reports and documents required to be filed under Section 13 or 15 of the Exchange Act. The Company will make generally available to its security holders and the Representatives as soon as practicable an earning statement that satisfies the provisions of Section 11(a) of the Securities Act and Rule 158 of the Commission promulgated thereunder covering a period of at least twelve months beginning with the first fiscal quarter of the Company occurring after the “effective date” (as defined in Rule 158) of the Registration Statement.

(i) *Agreement Not to Offer or Sell Additional Securities.* During the period commencing on the date hereof and ending on the Closing Date, the Company and its subsidiaries will not, without the prior written consent of the Representatives (which consent may be withheld at the sole discretion of the Representatives), directly or indirectly, sell, offer, contract or grant any option to sell, pledge, transfer or establish an open “put equivalent position” within the meaning of Rule 16a-1(h) under the Exchange Act, or otherwise dispose of or transfer, or announce the offering of, or file any registration statement under the Securities Act in respect of any debt securities of the Company or any of its subsidiaries similar to the Securities or securities exchangeable for or convertible into debt securities similar to the Securities (other than as contemplated by this Agreement with respect to the Securities).

(j) *No Manipulation of Price.* The Company and its subsidiaries will not take, directly or indirectly, any action designed to cause or result in, or that has constituted or might reasonably be expected to constitute, under the Exchange Act or otherwise, the stabilization or manipulation of the price of any securities of the Company or its subsidiaries to facilitate the sale or resale of the Securities.

(k) *Record Retention.* The Company will, pursuant to reasonable procedures developed in good faith, retain copies of each Issuer Free Writing Prospectus that is not filed with the Commission in accordance with Rule 433 under the Securities Act.

The Representatives, on behalf of the several Underwriters, may, in their sole discretion, waive in writing the performance by the Company of any one or more of the foregoing covenants or extend the time for their performance.

SECTION 4. *Payment of Expenses.* The Company agrees to pay all costs, fees and expenses incurred in connection with the performance of its obligations hereunder and in connection with the transactions contemplated hereby, including without limitation: (i) all expenses incident to the issuance and delivery of the Securities (including all printing and engraving costs); (ii) all necessary issue, transfer and other stamp taxes in connection with the issuance and sale of the Securities; (iii) all fees and expenses of the Company’s counsel, independent public or certified public accountants and other advisors; (iv) all costs and expenses incurred in connection with the preparation, printing, filing, shipping and distribution of the Registration Statement, the Preliminary Prospectus, any Issuer Free Writing Prospectus, any Time of Sale Information and the Prospectus, and all amendments and supplements thereto, and this Agreement, the Indenture, the DTC Agreement and the Securities; (v) all reasonable filing fees, attorneys’ fees and expenses incurred by the Company or the Underwriters in connection with qualifying or registering (or obtaining exemptions from the qualification or registration of) all or any part of the Securities for offer and sale under the state securities or blue sky laws and preparing a “Blue Sky Survey” or memorandum, and any supplements thereto; (vi) the fees and expenses of the Trustee, including the fees and disbursements of counsel for the Trustee in connection with the Indenture and the Securities; (vii) any fees payable in connection with the rating of the Securities with the ratings agencies; (viii) all fees and expenses (including reasonable fees and expenses of counsel) of the Company in connection with approval of the Securities by the Depository for “book-entry” transfer; and (ix) all other fees, costs and expenses incurred in connection with the performance of its obligations hereunder for which provision is not otherwise made in this Section. Except as provided in this Section 4 and Sections 6, 8 and 9 hereof, the Underwriters shall pay their own expenses, including the fees and disbursements of their counsel.

SECTION 5. *Conditions of the Obligations of the Underwriters.* The obligations of the several Underwriters to purchase and pay for the Securities as provided herein on the Closing Date shall be subject to the accuracy of the representations and warranties on the part of the Company set forth in Section 1 hereof as of each Representation Date as though then made and to the timely performance by the Company of its covenants and other obligations hereunder, and to each of the following additional conditions:

(a) *Registration Compliance; No Stop Order.* No order suspending the effectiveness of the Registration Statement shall be in effect, and no proceeding for such purpose, pursuant to Rule 401(g)(2) or pursuant to Section 8A under the Securities Act, shall be pending before or threatened by the Commission. The Prospectus and each Issuer Free Writing Prospectus shall have been timely filed with the Commission under the Securities Act (in the case of an Issuer Free Writing Prospectus, to the extent required by Rule 433 under the Securities Act) and in accordance with Section 3(a) hereof. All requests by the Commission for additional information shall have been complied with to the reasonable satisfaction of the Representatives.

(b) *Accountants' Comfort Letter.* On the date hereof, the Representatives shall have received from the Company's independent registered public accountants a letter dated the date hereof addressed to the Underwriters, in form and substance reasonably satisfactory to the Representatives with respect to the audited and unaudited financial statements and certain financial information contained or incorporated by reference in the Registration Statement, the Time of Sale Information and the Prospectus.

(c) *Bring-down Comfort Letter.* On the Closing Date, the Representatives shall have received from the Company's independent registered public accountants a letter dated such date, in form and substance reasonably satisfactory to the Representatives, to the effect that they reaffirm the statements made in the letter furnished by them pursuant to subsection (b) of this Section 5, except that the specified date referred to therein for the carrying out of procedures shall be no more than three business days prior to the Closing Date.

(d) *No Material Adverse Change or Ratings Agency Change.* For the period from and after the date of this Agreement and prior to the Closing Date:

(i) in the judgment of the Representatives there shall not have occurred any Material Adverse Change;

(ii) there shall not have been any change or decrease specified in the letter of the Company's independent registered public accountants referred to in paragraph (c) of this Section 5 which is, in the judgment of the Representatives, so material and adverse as to make it impractical or inadvisable to proceed with the offering or delivery of the Securities as contemplated by this Agreement, the Time of Sale Information and the Prospectus; and

(iii) there shall not have occurred any downgrading, nor shall any notice have been given of any intended or potential downgrading or of any review for a possible change that does not indicate the direction of the possible change, in the rating accorded any securities of the Company by any "nationally recognized statistical rating organization" as such term is defined in Section 3(a)(62) of the Exchange Act.

(e) *Opinions of Counsel for the Company.* On the Closing Date, the Representatives shall have received the favorable opinions and negative assurance letter of Covington & Burling LLP, counsel for the Company, dated as of such Closing Date, the form of which is attached as Exhibit A-1 and the favorable opinion of Catharine D. Ellingsen, Executive Vice President, Chief Legal Officer, and Corporate Secretary of the Company, dated as of such Closing Date, the form of which is attached as Exhibit A-2.

(f) *Opinion of Counsel for the Underwriters.* On the Closing Date, the Representatives shall have received the favorable opinion and negative assurance letter of Freshfields Bruckhaus Deringer US LLP, counsel for the Underwriters, dated as of such Closing Date, with respect to such matters as may be reasonably requested by the Underwriters.

(g) *Officers' Certificate.* On the Closing Date, the Representatives shall have received a written certificate executed by the Treasurer of the Company and the Corporate Secretary or Assistant Corporate Secretary of the Company, dated as of such Closing Date, to the effect that:

(i) the representations and warranties of the Company set forth in Section 1 of this Agreement are true and correct with the same force and effect as though expressly made on and as of such Closing Date; and

(ii) the Company has complied with all the agreements hereunder and satisfied all the conditions on its part to be performed or satisfied hereunder at or prior to such Closing Date.

(h) *The Fourteenth Supplemental Indenture.* The Company shall have entered into the Fourteenth Supplemental Indenture and the Underwriters shall have received executed counterparts thereof.

(i) *No Objection.* Either no filing with the Financial Industry Regulatory Authority, Inc. ("FINRA") shall be required, or FINRA shall have confirmed that it has not raised any objection with respect to the fairness and reasonableness of the underwriting terms and arrangements.

(j) *Additional Documents.* On or before the Closing Date, the Representatives and counsel for the Underwriters shall have received such information, documents and opinions as they may reasonably require for the purposes of enabling them to pass upon the issuance and sale of the Securities as contemplated herein, or in order to evidence the accuracy of any of the representations and warranties, or the satisfaction of any of the conditions or agreements, herein contained.

If any condition specified in this Section 5 is not satisfied when and as required to be satisfied, this Agreement may be terminated by the Representatives by notice to the Company at any time on or prior to the Closing Date, which termination shall be without liability on the part of any party to any other party, except that Sections 4, 6, 8, 9 and 17 shall at all times be effective and shall survive such termination.

SECTION 6. *Reimbursement of Underwriters' Expenses.* If this Agreement is terminated by the Representatives pursuant to Section 5, 11(i) (solely as it applies to a suspension or limitation in trading or quotation in any of the Company's securities) or 11(iv), or if the sale to the Underwriters of the Securities on the Closing Date is not consummated because of any refusal, inability or failure on the part of the Company to perform any agreement herein or to comply with any provision hereof, the Company agrees to reimburse the Representatives and the other Underwriters (or such Underwriters as have terminated this Agreement with respect to themselves), severally, upon demand for all reasonable out-of-pocket expenses that shall have been incurred by the Representatives and the Underwriters in connection with the proposed purchase and the offering and sale of the Securities, including but not limited to reasonable fees and disbursements of counsel, printing expenses, travel expenses, postage, facsimile and telephone charges.

SECTION 7. *Certain Agreements of the Underwriters.* Each Underwriter hereby represents and agrees that:

(A) It has not and will not use, authorize use of, refer to, or participate in the planning for use of, any "free writing prospectus", as defined in Rule 405 under the Securities Act (which term includes use of any written information furnished to the Commission by the Company and not incorporated by reference into the Registration Statement and any press release issued by the Company) other than (i) a free writing prospectus that, solely as a result of use by such underwriter, would not trigger an obligation to file such free writing prospectus with the Commission pursuant to Rule 433, (ii) any free writing prospectus listed on Exhibit C (including any electronic road show or other written communications, in each case approved in writing in advance by the Representatives), or (iii) any free writing prospectus prepared by such underwriter and approved by the Company in writing in advance. Notwithstanding the foregoing, the Underwriters may use a term sheet substantially in the form of Exhibit B hereto without the consent of the Company.

(B) It is not subject to any pending proceeding under Section 8A of the Securities Act with respect to the offering (and will promptly notify the Company if any such proceeding against it is initiated during the Prospectus Delivery Period).

(C) Each Underwriter agrees to the offering restrictions as set forth on Exhibit E hereto.

SECTION 8. *Indemnification.*

(a) *Indemnification of the Underwriters.* The Company agrees to indemnify and hold harmless each Underwriter, its directors, officers, employees and agents, and each person, if any, who controls any Underwriter within the meaning of the Securities Act and the Exchange Act, against any loss, claim, damage, liability or expense, as incurred, to which such Underwriter or such director, officer, employee, agent or controlling person may become subject, under the Securities Act, the Exchange Act or other federal or state statutory law or regulation, or at common law or otherwise (including in settlement of any litigation, if such settlement is effected with the written consent of the Company), insofar as such loss, claim, damage, liability or

expense (or actions in respect thereof as contemplated below) arises out of or is based upon (i) any untrue statement or alleged untrue statement of a material fact contained in the Registration Statement or any amendment thereto or any omission or alleged omission to state therein a material fact required to be stated therein or necessary in order to make the statements therein not misleading, or (ii) any untrue statement or alleged untrue statement of a material fact contained in the Prospectus (or any amendment or supplement thereto), any Issuer Free Writing Prospectus or any Time of Sale Information or any omission or alleged omission to state therein a material fact necessary in order to make the statements therein, in the light of the circumstances under which they were made, not misleading; and to reimburse each Underwriter and each such director, officer, employee, agent and controlling person for any and all expenses (including the reasonable fees and disbursements of a single firm of counsel chosen by the Representatives and a single firm of local counsel in each relevant local jurisdiction) as such expenses are reasonably incurred by such Underwriters or such director, officer, employee, agent or controlling person in connection with investigating, defending, settling, compromising or paying any such loss, claim, damage, liability, expense or action; *provided, however*, that the foregoing indemnity agreement shall not apply to any loss, claim, damage, liability or expense to the extent, but only to the extent, arising out of or based upon any untrue statement or omission or alleged untrue statement or omission made in reliance upon and in conformity with written information furnished to the Company by or on behalf of any Underwriter through the Representatives expressly for use in the Registration Statement (or any amendment thereto), the Prospectus (or any amendment or supplement thereto), any Issuer Free Writing Prospectus or any Time of Sale Information. The indemnity agreement set forth in this Section 8(a) shall be in addition to any liabilities that the Company may otherwise have.

(b) *Indemnification of the Company.* Each Underwriter agrees, severally and not jointly, to indemnify and hold harmless the Company and its directors, officers and employees and each person, if any, who controls the Company within the meaning of the Securities Act or the Exchange Act to the same extent as the indemnity set forth in paragraph (a) above, but only with respect to any losses, claims, damages, liabilities or expenses that arise out of, or are based upon, any untrue statement or omission or alleged untrue statement or omission made in reliance upon and in conformity with any information relating to such Underwriter furnished to the Company in writing by such Underwriter through the Representatives expressly for use in the Registration Statement (or any amendment thereto), the Prospectus (or any amendment or supplement thereto), any Issuer Free Writing Prospectus or any Time of Sale Information; and to reimburse the Company and each such director, officer, employee or controlling person for any and all expenses (including the reasonable fees and disbursements of their counsel) as such expenses are reasonably incurred by the Company or such director, officer, employee or controlling person in connection with investigating, defending, settling, compromising or paying any such loss, claim, damage, liability, expense or action. The Company hereby acknowledges that the only information furnished to the Company by any Underwriter through the Representatives expressly for use in the Registration Statement (or any amendment thereto), the Prospectus (or any amendment or supplement thereto), any Issuer Free Writing Prospectus or any Time of Sale Information are the following statements set forth in the Preliminary Prospectus and the Prospectus: (i) the third paragraph under the heading “Underwriting (Conflicts of Interest)”, (ii) the third sentence of the sixth paragraph under the heading “Underwriting (Conflicts of Interest)”, (iii) the seventh paragraph under the heading “Underwriting (Conflicts of Interest)”, (iv) the eighth paragraph under the heading “Underwriting (Conflicts of Interest)” and (v) the second, third and fourth sentences of the fourteenth paragraph under the heading “Underwriting (Conflicts of Interest).” The indemnity agreement set forth in this Section 8(b) shall be in addition to any liabilities that each Underwriter may otherwise have.



(c) *Notifications and Other Indemnification Procedures.* Promptly after receipt by an indemnified party under this Section 8 of notice of the commencement of any action, such indemnified party will, if a claim in respect thereof is to be made against an indemnifying party under this Section 8, notify the indemnifying party in writing of the commencement thereof, but the omission so to notify the indemnifying party will not relieve it from any liability under this Section 8 to the extent it is not prejudiced as a proximate result of such failure and will not relieve it from any liability otherwise than under this Section 8. In case any such action is brought against any indemnified party and such indemnified party seeks or intends to seek indemnity from an indemnifying party, the indemnifying party will be entitled to participate in, and, to the extent that it shall elect, jointly with all other indemnifying parties similarly notified, by written notice delivered to the indemnified party, to assume the defense thereof with counsel reasonably satisfactory to such indemnified party; *provided, however,* such indemnified party shall have the right to employ its own counsel in any such action and to participate in the defense thereof, but the fees and expenses of such counsel shall be at the expense of such indemnified party, unless: (i) the employment of such counsel has been specifically authorized in writing by the indemnifying party; (ii) the indemnifying party has failed promptly to assume the defense and employ counsel reasonably satisfactory to the indemnified party; or (iii) the named parties to any such action (including any impleaded parties) include both such indemnified party and the indemnifying party or any affiliate of the indemnifying party, and such indemnified party shall have reasonably concluded, based on advice from counsel, that either (x) there may be one or more legal defenses available to it which are different from or additional to those available to the indemnifying party or such affiliate of the indemnifying party or (y) a conflict may exist between such indemnified party and the indemnifying party or such affiliate of the indemnifying party (it being understood, however, that the indemnifying party shall not, in connection with any one such action or separate but substantially similar or related actions, be liable for the fees and expenses of more than one separate firm of attorneys (in addition to a single firm of local counsel) for all such indemnified parties, which firm shall be designated in writing by the Representatives in the case of the indemnified parties referred to in Section 8(a) and by the Company in the case of the indemnified parties referred to in Section 8(b) and that all such reasonable fees and expenses shall be reimbursed as they are incurred). Upon receipt of notice from the indemnifying party to such indemnified party of such indemnifying party's election so to assume the defense of such action and approval by the indemnified party of counsel, the indemnifying party will not be liable to such indemnified party under this Section 8 for any legal or other expenses subsequently incurred by such indemnified party in connection with the defense thereof unless the indemnified party shall have employed separate counsel in accordance with the proviso to the next preceding sentence, in which case the reasonable fees and expenses of counsel shall be at the expense of the indemnifying party.

(d) *Settlements.* The indemnifying party under this Section 8 shall not be liable for any settlement of any proceeding effected without its written consent, but if settled with such consent or if there be a final judgment for the plaintiff, the indemnifying party agrees to indemnify the indemnified party against any loss, claim, damage, liability or expense by reason of such settlement or judgment. Notwithstanding the foregoing sentence, if at any time an

indemnified party shall have requested an indemnifying party to reimburse the indemnified party for fees and expenses of counsel as contemplated by Section 8(c) hereof, the indemnifying party agrees that it shall be liable for any settlement of any proceeding effected without its written consent if (i) such settlement is entered into more than 30 days after receipt by such indemnifying party of the aforesaid request and (ii) such indemnifying party shall not have reimbursed the indemnified party in accordance with such request or disputed in good faith the indemnified party's entitlement to such reimbursement prior to the date of such settlement. No indemnifying party shall, without the prior written consent of the indemnified party, effect any settlement, compromise or consent to the entry of judgment in any pending or threatened action, suit or proceeding in respect of which any indemnified party is or could have been a party and indemnity was or could have been sought hereunder by such indemnified party, unless such settlement, compromise or consent (i) includes an unconditional release of such indemnified party from all liability on claims that are the subject matter of such action, suit or proceeding and (ii) does not include a statement as to or an admission of fault, culpability or a failure to act, by or on behalf of any indemnified party.

SECTION 9. *Contribution.* If the indemnification provided for in Section 8 is for any reason held to be unavailable to or otherwise insufficient to hold harmless an indemnified party in respect of any losses, claims, damages, liabilities or expenses referred to therein, then each indemnifying party shall contribute to the aggregate amount paid or payable by such indemnified party, as incurred, as a result of any losses, claims, damages, liabilities or expenses referred to therein (i) in such proportion as is appropriate to reflect the relative benefits received by the Company, on the one hand, and the Underwriters, on the other hand, from the offering of the Securities pursuant to this Agreement or (ii) if the allocation provided by clause (i) above is not permitted by applicable law, in such proportion as is appropriate to reflect not only the relative benefits referred to in clause (i) above but also the relative fault of the Company, on the one hand, and the Underwriters, on the other hand, in connection with the statements or omissions which resulted in such losses, claims, damages, liabilities or expenses, as well as any other relevant equitable considerations. The relative benefits received by the Company, on the one hand, and the Underwriters, on the other hand, in connection with the offering of the Securities pursuant to this Agreement shall be deemed to be in the same respective proportions as the total net proceeds from the offering of the Securities pursuant to this Agreement (before deducting expenses) received by the Company, and the total discount received by the Underwriters, in each case as set forth in the table on the cover of the Prospectus, bear to the aggregate initial offering price of the Securities. The relative fault of the Company, on the one hand, and the Underwriters, on the other hand, shall be determined by reference to, among other things, whether any such untrue or alleged untrue statement of a material fact or omission or alleged omission to state a material fact relates to information supplied by the Company, on the one hand, or the Underwriters, on the other hand, and the parties' relative intent, knowledge, access to information and opportunity to correct or prevent such statement or omission.

The amount paid or payable by a party as a result of the losses, claims, damages, liabilities and expenses referred to above shall be deemed to include, subject to the limitations set forth in Section 8(c), any reasonable legal or other fees or expenses reasonably incurred by such party in connection with investigating or defending any action or claim. The provisions set forth in Section 8 hereof with respect to notice of commencement of any action shall apply if a claim for contribution is to be made under this Section 9; *provided, however*, that no additional notice shall be required with respect to any action for which notice has been given under Section 8 hereof for purposes of indemnification.

The Company and the Underwriters agree that it would not be just and equitable if contribution pursuant to this Section 9 were determined by pro rata allocation (even if the Underwriters were treated as one entity for such purpose) or by any other method of allocation which does not take account of the equitable considerations referred to in this Section 9.

Notwithstanding the provisions of this Section 9, no Underwriter shall be required to contribute any amount in excess of the amount by which the total underwriting discount received by such Underwriter in connection with the Securities underwritten by it exceeds the amount of any damages that such Underwriter has otherwise been required to pay by reason of such untrue or alleged untrue statement or omission or alleged omission. No person guilty of fraudulent misrepresentation (within the meaning of Section 11(f) of the Securities Act) shall be entitled to contribution from any person who was not guilty of such fraudulent misrepresentation. The Underwriters' obligations to contribute pursuant to this Section 9 are several in proportion to their respective underwriting commitments as set forth opposite their names in Schedule A, and not joint. For purposes of this Section 9, each director, officer, employee and agent of an Underwriter and each person, if any, who controls an Underwriter within the meaning of the Securities Act and the Exchange Act shall have the same rights to contribution as such Underwriter, and each director, officer and employee of the Company and each person, if any, who controls the Company within the meaning of the Securities Act and the Exchange Act shall have the same rights to contribution as the Company.

SECTION 10. *Default of One or More of the Several Underwriters.* If, on the Closing Date, any one or more of the several Underwriters shall fail or refuse to purchase Securities that it or they have agreed to purchase hereunder on such date, and the aggregate principal amount of Securities which such defaulting Underwriter or Underwriters agreed but failed or refused to purchase does not exceed 10% of the aggregate principal amount of the Securities to be purchased on such date, the other Underwriters shall be obligated, severally, in the proportion that the aggregate principal amounts of such Securities set forth opposite their respective names on Schedule A bears to the aggregate principal amount of such Securities set forth opposite the names of all such non-defaulting Underwriters, or in such other proportions as may be specified by the Representatives with the consent of the non-defaulting Underwriters, to purchase such Securities which such defaulting Underwriter or Underwriters agreed but failed or refused to purchase on such date. If, on the Closing Date, any one or more of the Underwriters shall fail or refuse to purchase such Securities and the aggregate principal amount of such Securities with respect to which such default occurs exceeds 10% of the aggregate principal amount of Securities to be purchased on such date, and arrangements satisfactory to the Representatives and the Company for the purchase of such Securities are not made within 48 hours after such default, this Agreement shall terminate without liability of any party to any other party, except that the provisions of Sections 4, 8, 9 and 17 shall at all times be effective and shall survive such termination. In any such case, either the Representatives or the Company shall have the right to postpone the Closing Date, but in no event for longer than seven days in order that the required changes, if any, to the Registration Statement or the Prospectus or any other documents or arrangements may be effected. As used in this Agreement, the term "Underwriter" shall be deemed to include any person substituted for a defaulting Underwriter under this Section 10. Any action taken under this Section 10 shall not relieve any defaulting Underwriter from liability in respect of any default of such Underwriter under this Agreement.

SECTION 11. *Termination of this Agreement.* Prior to the Closing Date, this Agreement may be terminated by the Representatives by notice given to the Company if at any time: (i) trading or quotation in any of the Company's securities shall have been suspended or limited by the Commission or the New York Stock Exchange, or trading in securities generally on either the Nasdaq Stock Market or the New York Stock Exchange shall have been suspended or limited, or minimum or maximum prices shall have been generally established on any of such stock exchanges by the Commission or FINRA; (ii) a general banking moratorium shall have been declared by any of the federal or New York authorities; (iii) there shall have occurred any outbreak or escalation of national or international hostilities or any crisis or calamity involving the United States, or any change in the United States or international financial markets, or any substantial change or development involving a prospective substantial change in United States' or international political, financial or economic conditions, as in the judgment of the Representatives is material and adverse and makes it impracticable or inadvisable to offer, sell or deliver the Securities in the manner and on the terms described in the Time of Sale Information or the Prospectus or to enforce contracts for the sale of securities; (iv) in the judgment of the Representatives there shall have occurred any Material Adverse Change; or (v) there shall have occurred a material disruption in commercial banking or securities settlement or clearance services. Any termination pursuant to this Section 11 shall be without liability of any party to any other party except as provided in Sections 4 and 6 hereof, and provided further that Sections 4, 6, 8, 9 and 17 shall survive such termination and remain in full force and effect.

SECTION 12. *No Fiduciary Duty.* The Company acknowledges and agrees that: (i) the purchase and sale of the Securities pursuant to this Agreement, including the determination of the public offering price of the Securities and any related discounts and commissions, is an arm's-length commercial transaction between the Company, on the one hand, and the several Underwriters, on the other hand, and the Company is capable of evaluating and understanding and understands and accepts the terms, risks and conditions of the transactions contemplated by this Agreement; (ii) in connection with each transaction contemplated hereby and the process leading to such transaction each Underwriter is and has been acting solely as a principal and is not the financial advisor, agent or fiduciary of the Company or its affiliates, stockholders, creditors or employees or any other party; (iii) no Underwriter has assumed or will assume an advisory, agency or fiduciary responsibility in favor of the Company with respect to any of the transactions contemplated hereby or the process leading thereto (irrespective of whether such Underwriter has advised or is currently advising the Company on other matters) and no Underwriter has any obligation to the Company with respect to the offering contemplated hereby except the obligations expressly set forth in this Agreement; (iv) the several Underwriters and their respective affiliates may be engaged in a broad range of transactions that involve interests that differ from those of the Company and that the several Underwriters have no obligation to disclose any of such interests by virtue of any advisory, agency or fiduciary relationship; and (v) the Underwriters have not provided any legal, accounting, regulatory or tax advice with respect to the offering contemplated hereby and the Company has consulted its legal, accounting, regulatory and tax advisors to the extent it deemed appropriate. Any review by the Representatives or any Underwriter of the Company, the transactions contemplated hereby or other matters relating to such transactions will be performed solely for the benefit of the Representatives or such Underwriter and shall not be on behalf of the Company or any other person.

This Agreement supersedes all prior agreements and understandings (whether written or oral) between the Company and the several Underwriters with respect to the subject matter hereof. The Company hereby waives and releases, to the fullest extent permitted by law, any claims that the Company may have against the several Underwriters with respect to any breach or alleged breach of agency or fiduciary duty with respect to the transactions contemplated hereby or the process leading thereto.

SECTION 13. *Representations and Indemnities to Survive Delivery.* The respective indemnities, agreements, representations, warranties and other statements of the Company or its officers and of the several Underwriters set forth in or made pursuant to this Agreement (i) will remain operative and in full force and effect, regardless of any (A) investigation, or statement as to the results thereof, made by or on behalf of any Underwriter, the officers or employees of any Underwriters, or any person controlling the Underwriter, the Company, the officers or employees of the Company, or any person controlling the Company, as the case may be or (B) acceptance of the Securities and payment for them hereunder and (ii) will survive delivery of and payment for the Securities sold hereunder and any termination of this Agreement.

SECTION 14. *Notices.* All communications hereunder shall be in writing and shall be mailed, hand delivered or delivered by overnight courier to the parties hereto as follows:

If to the Representatives:

BofA Securities, Inc.  
114 West 47th Street  
NY8-114-07-01  
New York, NY 10036  
Attention: High Grade Transaction Management/Legal  
Facsimile: (212) 901-7881  
Email: dg.hg\_ua\_notices@bofa.com

J.P. Morgan Securities LLC  
383 Madison Avenue  
New York, NY 10179  
Attention: Investment Grade Syndicate Desk  
Facsimile: (212) 834-6081

Wells Fargo Securities, LLC  
550 South Tryon Street, 5th Floor  
Charlotte, NC 28202  
Attention: Transaction Management  
Email: tmgcapitalmarkets@wellsfargo.com

with a copy to:

Freshfields Bruckhaus Deringer US LLP  
601 Lexington Avenue  
31<sup>st</sup> Floor  
New York, NY 10022  
Attention: Valerie Ford Jacob and Michael A. Levitt

If to the Company:

Republic Services, Inc.  
18500 North Allied Way  
Phoenix, AZ 85054  
Attention: Catharine D. Ellingsen, Executive Vice President,  
Chief Legal Officer, Chief Ethics and Compliance Officer and Corporate Secretary

With a copy to:

Covington & Burling LLP  
One CityCenter  
850 Tenth Street, NW  
Washington, DC 20001-4956  
Attention: Kerry Shannon Burke

Any party hereto may change the address for receipt of communications by giving written notice to the others.

SECTION 15. *Successors.* This Agreement will inure to the benefit of and be binding upon the parties hereto, including any substitute Underwriters pursuant to Section 10 hereof, and to the benefit of the directors, officers, employees, agents and controlling persons referred to in Sections 8 and 9, and in each case their respective successors, and no other person will have any right or obligation hereunder. The term “successors” shall not include any purchaser of the Securities as such from any of the Underwriters merely by reason of such purchase.

SECTION 16. *Partial Unenforceability.* The invalidity or unenforceability of any Section, paragraph or provision of this Agreement shall not affect the validity or enforceability of any other Section, paragraph or provision hereof. If any Section, paragraph or provision of this Agreement is for any reason determined to be invalid or unenforceable, there shall be deemed to be made such minor changes (and only such minor changes) as are necessary to make it valid and enforceable.

SECTION 17. *Governing Law Provisions.* THIS AGREEMENT SHALL BE GOVERNED BY, AND CONSTRUED AND INTERPRETED IN ACCORDANCE WITH, THE INTERNAL LAWS OF THE STATE OF NEW YORK APPLICABLE TO AGREEMENTS MADE AND TO BE PERFORMED IN THAT STATE.

SECTION 18. *General Provisions.* This Agreement may be executed in two or more counterparts, each one of which shall be an original, with the same effect as if the signatures thereto and hereto were upon the same instrument. Counterparts may be delivered via facsimile, electronic mail (including any electronic signature covered by the U.S. federal E-SIGN Act of 2000, Uniform Electronic Transactions Act, the Electronic Signatures and Records Act or other applicable law, e.g., www.docuSign.com) or other transmission method and any counterpart so delivered shall be deemed to have been duly and validly delivered and be valid and effective for all purposes. This Agreement may not be amended or modified unless in writing by all of the parties hereto, and no condition herein (express or implied) may be waived unless waived in writing by each party whom the condition is meant to benefit. The Section headings herein are for the convenience of the parties only and shall not affect the construction or interpretation of this Agreement.

SECTION 19. *Recognition of the U.S. Special Resolution Regimes.*

(i) In the event that any Underwriter that is a Covered Entity becomes subject to a proceeding under a U.S. Special Resolution Regime, the transfer from such Underwriter of this Agreement, and any interest and obligation in or under this Agreement, will be effective to the same extent as the transfer would be effective under the U.S. Special Resolution Regime if this Agreement, and any such interest and obligation, were governed by the laws of the United States or a state of the United States.

(ii) In the event that any Underwriter that is a Covered Entity or a BHC Act Affiliate of such Underwriter becomes subject to a proceeding under a U.S. Special Resolution Regime, Default Rights under this Agreement that may be exercised against such Underwriter are permitted to be exercised to no greater extent than such Default Rights could be exercised under the U.S. Special Resolution Regime if this Agreement were governed by the laws of the United States or a state of the United States.

As used in this Section 19:

“BHC Act Affiliate” has the meaning assigned to the term “affiliate” in, and shall be interpreted in accordance with, 12 U.S.C. § 1841(k).

“Covered Entity” means any of the following:

- (i) a “covered entity” as that term is defined in, and interpreted in accordance with, 12 C.F.R. § 252.82(b);
- (ii) a “covered bank” as that term is defined in, and interpreted in accordance with, 12 C.F.R. § 47.3(b); or
- (iii) a “covered FSI” as that term is defined in, and interpreted in accordance with, 12 C.F.R. § 382.2(b).

“Default Right” has the meaning assigned to that term in, and shall be interpreted in accordance with, 12 C.F.R. §§ 252.81, 47.2 or 382.1, as applicable.

“U.S. Special Resolution Regime” means each of (i) the Federal Deposit Insurance Act and the regulations promulgated thereunder and (ii) Title II of the Dodd-Frank Wall Street Reform and Consumer Protection Act and the regulations promulgated thereunder.

SECTION 20. *USA Patriot Act*. In accordance with the requirements of the USA Patriot Act (Title III of Pub. L. 107-56 (signed into law October 26, 2001)), the underwriters are required to obtain, verify and record information that identifies their respective clients, including the Company, which information may include the name and address of their respective clients, as well as other information that will allow the underwriters to properly identify their respective clients.

SECTION 21. *Contractual Acknowledgement with Respect to the Exercise of Bail-In Powers*. Notwithstanding and to the exclusion of any other term of this Agreement or any other agreements, arrangements or understandings between the Company and the Underwriters, the Company acknowledges and accepts that a BRRD Liability (as defined below) arising under this Agreement may be subject to the exercise of Bail-in Powers (as defined below) by the Relevant Resolution Authority (as defined below), and acknowledges, accepts and agrees to be bound by:

- a. the effect of the exercise of Bail-in Powers by the Relevant Resolution Authority in relation to any BRRD Liability of the Underwriters (the “Relevant BRRD Party”) to the Company under this Agreement, that (without limitation) may include and result in any of the following, or some combination thereof:
  - i. the reduction of all, or a portion, of the BRRD Liability or outstanding amounts due thereon;
  - ii. the conversion of all, or a portion, of the BRRD Liability into shares, other securities or other obligations of the Relevant BRRD Party or another person, and the issue to or conferral on the Company of such shares, securities or obligations;
  - iii. the cancellation of the BRRD Liability;
  - iv. the amendment or alteration of any interest, if applicable, thereon, or the dates on which any payments are due, including by suspending payment for a temporary period; and
- b. the variation of the terms of this Agreement, as deemed necessary by the Relevant Resolution Authority, to give effect to the exercise of Bail-in Powers by the Relevant Resolution Authority.

As used in this Section 21:

“Bail-in Legislation” means in relation to a member state of the European Economic Area which has implemented, or which at any time implements, the BRRD, the relevant implementing law, regulation, rule or requirement as described in the EU Bail-in Legislation Schedule from time to time.



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“Bail-in Powers” means any Write-down and Conversion Powers as defined in the EU Bail-in Legislation Schedule, in relation to the relevant Bail-in Legislation.

“BRRD” means Directive 2014/59/EU establishing a framework for the recovery and resolution of credit institutions and investment firms.

“BRRD Liability” means a liability in respect of which the relevant Write Down and Conversion Powers in the applicable Bail-in Legislation may be exercised.

“EU Bail-in Legislation Schedule” means the document described as such, then in effect, and published by the Loan Market Association (or any successor person) from time to time at <http://www.lma.eu.com>.

“Relevant Resolution Authority” means the resolution authority with the ability to exercise any Bail-in Powers in relation to the Relevant BRRD Party.

If the foregoing is in accordance with your understanding of our agreement, kindly sign and return to the Company the enclosed copies hereof, whereupon this instrument, along with all counterparts hereof, shall become a binding agreement in accordance with its terms.

Very truly yours,

REPUBLIC SERVICES, INC.

By: /s/ Calvin R. Boyd

Name: Calvin R. Boyd

Title: Vice President, Finance & Treasurer

[Signature Page – Underwriting Agreement]

The foregoing Underwriting Agreement is hereby confirmed and accepted by the Representatives as of the date first above written. It is understood that by executing this Underwriting Agreement on behalf of each of the Underwriters, each Representative represents that it is authorized to execute this Underwriting Agreement on behalf of each of the Underwriters.

BOFA SECURITIES, INC.  
J.P. MORGAN SECURITIES LLC  
WELLS FARGO SECURITIES, LLC

Acting as Representatives of the  
several Underwriters named in  
the attached Schedule A.

By: BofA Securities, Inc.

By: /s/ Sandeep Chawla  
Name: Sandeep Chawla  
Title: Managing Director

By: J.P. Morgan Securities LLC

By: /s/ Robert Bottamedi  
Name: Robert Bottamedi  
Title: Executive Director

By: Wells Fargo Securities, LLC

By: /s/ Carolyn Hurley  
Name: Carolyn Hurley  
Title: Managing Director

[Signature Page – Underwriting Agreement]

**SCHEDULE A**

<u>Underwriters</u>	<u>Aggregate Principal Amount of New 2029 Notes to be Purchased</u>
BofA Securities, Inc.	48,300,000
J.P. Morgan Securities LLC	48,300,000
Wells Fargo Securities, LLC	48,300,000
PNC Capital Markets LLC	48,300,000
RBC Capital Markets, LLC	48,300,000
Intesa Sanpaolo IMI Securities Corp.	14,000,000
Mizuho Securities USA LLC	14,000,000
Scotia Capital (USA) Inc.	14,000,000
SMBC Nikko Securities America, Inc.	14,000,000
Truist Securities, Inc.	14,000,000
Barclays Capital Inc.	7,000,000
BNP Paribas Securities Corp.	7,000,000
MUFG Securities Americas Inc.	7,000,000
U.S. Bancorp Investments, Inc.	7,000,000
Academy Securities, Inc.	5,250,000
Penserra Securities LLC	5,250,000
<b>Total</b>	<b>\$ 350,000,000</b>

<u>Underwriters</u>	<u>Aggregate Principal Amount of 2033 Notes to be Purchased</u>
BofA Securities, Inc.	85,800,000
J.P. Morgan Securities LLC	85,800,000
Wells Fargo Securities, LLC	85,800,000
Barclays Capital Inc.	85,800,000
BNP Paribas Securities Corp.	85,800,000
Mizuho Securities USA LLC	27,625,000
MUFG Securities Americas Inc.	27,625,000
Scotia Capital (USA) Inc.	27,625,000
SMBC Nikko Securities America, Inc.	27,625,000

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Truist Securities, Inc.	27,625,000
U.S. Bancorp Investments, Inc.	27,625,000
Intesa Sanpaolo IMI Securities Corp.	9,750,000
PNC Capital Markets LLC	9,750,000
RBC Capital Markets, LLC	9,750,000
Loop Capital Markets LLC	8,667,000
Samuel A. Ramirez & Company, Inc.	8,667,000
Siebert Williams Shank & Co., LLC	8,666,000
<b>Total</b>	<b>\$650,000,000</b>

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## EXHIBIT A-1

### Form of Opinion of Covington & Burling LLP

1. The Company is a corporation validly existing and in good standing under the law of the State of Delaware and has the corporate power and authority to enter into the Underwriting Agreement and the Fourteenth Supplemental Indenture and to issue, sell and deliver the Notes to be sold by it to the Underwriters as provided in the Underwriting Agreement and to own and lease its properties and conduct its business as described in the Pricing Disclosure Package and the Prospectus.

2. The Company has duly authorized, executed and delivered the Underwriting Agreement.

3. The Notes have been duly authorized and executed by the Company, and assuming the due authorization, execution and delivery of the Indenture by the Trustee, when duly authenticated and delivered by the Trustee in accordance with the terms of the Indenture and delivered to and paid for by the Underwriters in accordance with the terms of the Underwriting Agreement, will constitute the valid and binding obligations of the Company, enforceable against the Company in accordance with their terms and entitled to the benefits of the Indenture, subject to bankruptcy, insolvency, fraudulent transfer, reorganization, moratorium and other laws of general applicability relating to or affecting creditors' rights and to general equity principles.

4. The Base Indenture has been duly authorized, executed and delivered by the Company. Assuming due authorization, execution and delivery of the Base Indenture by the Trustee, the Base Indenture constitutes the valid and binding obligation of the Company, enforceable against the Company in accordance with its terms, subject to bankruptcy, insolvency, fraudulent transfer, reorganization, moratorium and other laws of general applicability relating to or affecting creditors' rights and to general equity principles.

5. The Thirteenth Supplemental Indenture and the Fourteenth Supplemental Indenture have been duly authorized, executed and delivered by the Company. Assuming due authorization, execution and delivery of the Thirteenth Supplemental Indenture and Fourteenth Supplemental Indenture by the Trustee, the Thirteenth Supplemental Indenture and Fourteenth Supplemental Indenture constitute the valid and binding obligations of the Company, enforceable against the Company in accordance with their terms, subject to bankruptcy, insolvency, fraudulent transfer, reorganization, moratorium and other laws of general applicability relating to or affecting creditors' rights and to general equity principles.

6. The Indenture has been duly qualified under the Trust Indenture Act of 1939, as amended.

7. Except as to (i) the financial statements, including the notes thereto, and the schedules and other financial data and the statistical data derived therefrom, in the Registration Statement, the Pricing Disclosure Package and the Prospectus, and (ii) the statement of eligibility and qualification of the Trustee under the Indenture filed as Exhibit 25.1 to the Registration Statement, as to each of which we express no opinion, each of the Registration Statement, as of the 430B Effective Time, the Pricing Prospectus, as of the Applicable Time (as defined below), and the Prospectus, as of its date, complied as to form in all material respects with the requirements of the Act.

8. The statements in the Pricing Disclosure Package and the Prospectus under the captions “Description of Notes” and, insofar as applicable to the Notes, “Description of Debt Securities,” insofar as such statements constitute a summary of the legal matters or documents referred to therein, are accurate in all material respects.

9. The Registration Statement has become effective upon filing with the Commission pursuant to Rule 462 under the Act, and, to our knowledge, no stop order suspending the effectiveness of the Registration Statement has been issued and no proceedings for that purpose have been instituted or threatened under the Act. The Prospectus has been filed with the Commission pursuant to, and in accordance with, Rule 424(b) under the Act.

10. The statements made under the caption “Material United States Federal Tax Considerations” in the Pricing Disclosure Package and the Prospectus, insofar as such statements constitute a summary of the legal matters or documents referred to therein, are accurate in all material respects.

11. The Company is not, and, immediately after giving effect to the offering and sale of the Notes and the application of the proceeds thereof as described in the Pricing Disclosure Package and the Prospectus, will not be, required to register as an “investment company” as such term is defined in the Investment Company Act of 1940, as amended.

12. No consent, approval, authorization or other action by or filing with any governmental agency or instrumentality of the State of New York or the United States of America or under the DGCL is required on the part of the Company for the execution and delivery of the Underwriting Agreement, the Thirteenth Supplemental Indenture, the Fourteenth Supplemental Indenture or the Notes, or the consummation of the transactions contemplated thereby and by the Indenture in accordance with the terms thereof, except those required under Federal and State securities laws.

13. The execution and delivery of the Underwriting Agreement, the Thirteenth Supplemental Indenture, the Fourteenth Supplemental Indenture and the Notes by the Company and the consummation by the Company of the transactions contemplated thereby and by the Indenture in accordance with the terms thereof do not (i) violate the DGCL or any New York or Federal statute, law, rule or regulation known to us to which the Company is subject, (ii) breach the provisions of the Company’s Charter or Bylaws, (iii) breach the provisions of, or cause a default under any contract listed on Schedule A hereto or (iv) contravene any judgment, order or decree listed on Schedule B hereto.

In addition, in accordance with our understanding with the Company as to the scope of our services in connection with the offering of the Notes, as special counsel to the Company, we reviewed the Registration Statement, the Pricing Disclosure Package and the Prospectus and participated in discussions with your representatives and those of the Company, your counsel and the Company’s independent public accountants. On the basis of the information

reviewed by us in the course of the performance of the services referred to above, considered in the light of our understanding of the applicable law and the experience we have gained through our practice under the Federal securities laws, we confirm to you that nothing that came to our attention in the course of such review has caused us to believe (i) that the Registration Statement, insofar as it relates to the offering of the Notes, at the 430B Effective Time contained any untrue statement of a material fact or omitted to state any material fact required to be stated therein or necessary in order to make the statements therein not misleading, (ii) that the Pricing Disclosure Package, at the Applicable Time (as defined below), contained any untrue statement of a material fact or omitted to state any material fact necessary in order to make the statements therein, in the light of the circumstances under which they were made, not misleading, or (iii) that the Prospectus, as of its date or as of the date hereof, contained or contains any untrue statement of a material fact or omitted or omits to state any material fact necessary in order to make the statements therein, in the light of the circumstances under which they were made, not misleading.



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**EXHIBIT A-2**

**Form of opinion of Executive Vice President, Chief Legal Officer, and Corporate Secretary**

- (i) Except as disclosed in the Registration Statement, the Time of Sale Information and the Prospectus, there are no legal or governmental actions, suits or proceedings pending or, to the best of my knowledge, threatened against or affecting the Company or any of its subsidiaries where any such action, suit or proceeding, if determined adversely, would, individually or in the aggregate, reasonably be expected to result in a Material Adverse Change or adversely affect the consummation of the transactions contemplated by the Agreement.

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**EXHIBIT B**

B-1

Republic Services, Inc.

Pricing Term Sheet  
December 7, 2023

4.875% Notes due April 1, 2029 (the "New 2029 Notes")  
5.000% Notes due December 15, 2033 (the "2033 Notes")

Issuer: Republic Services, Inc.  
Ratings (Moody's / S&P / Fitch)\*: [Intentionally omitted]  
Trade Date: December 7, 2023  
Settlement Date\*\*\*: December 12, 2023 (T+3)

**Terms of the New 2029 Notes**

Principal Amount: \$350,000,000  
Qualified Reopening: There is currently outstanding \$400,000,000 in aggregate principal amount of 4.875% Notes due April 1, 2029 that were issued on March 28, 2023 (the "Existing 2029 Notes" and, together with the New 2029 Notes, the "2029 Notes"). After giving effect to the issuance of the New 2029 Notes, \$750,000,000 in aggregate principal amount of the 2029 Notes will be outstanding. The New 2029 Notes will be fungible with the Existing 2029 Notes and both the New 2029 Notes and the Existing 2029 Notes, taken together, will be treated as a single series for all purposes.  
Maturity Date: April 1, 2029  
Benchmark Treasury: UST 4.375% due November 30, 2028  
Benchmark Treasury Price and Yield: 101-06 and 4.109%  
Spread to Benchmark Treasury: T+75 basis points  
Yield to Maturity: 4.859%  
Price to Public: 100.067% of the principal amount, plus 71 days accrued interest of \$3,365,104.17 from, and including, October 1, 2023, the date of the last interest payment on the Existing 2029 Notes  
Coupon (Interest Rate): 4.875%, accruing from October 1, 2023, the date of the last interest payment on the Existing 2029 Notes  
Interest Payment Dates: April 1 and October 1, beginning April 1, 2024  
Underwriting Discount: 0.600%  
Make-Whole Call: Prior to March 1, 2029 (one month before the maturity date), T+20 basis points  
Par Call: On or after March 1, 2029 (one month before the maturity date)

CUSIP/ISIN:

760759 BB5 / US 760759BB57

Joint Book-Running Managers:

BofA Securities, Inc.  
J.P. Morgan Securities LLC  
Wells Fargo Securities, LLC  
PNC Capital Markets LLC  
RBC Capital Markets, LLC  
Intesa Sanpaolo IMI Securities Corp.  
Mizuho Securities USA LLC  
Scotia Capital (USA) Inc.  
SMBC Nikko Securities America, Inc.  
Truist Securities, Inc.

Co-Managers:

Barclays Capital Inc.  
BNP Paribas Securities Corp.  
MUFG Securities Americas Inc.  
U.S. Bancorp Investments, Inc.  
Academy Securities, Inc.  
Penserra Securities LLC

Material United States Federal Tax Considerations:

For a summary of the material United States federal income tax considerations relevant to the ownership and disposition of the New 2029 Notes, see the discussion under the caption “Material United States Federal Tax Considerations” in the preliminary prospectus supplement issued by Republic Services, Inc. on December 7, 2023. The discussion below is meant to update and supplement such summary in the preliminary prospectus supplement and is subject to the same limitations and qualifications set forth therein.

*Qualified Reopening.* This offering of the New 2029 Notes will meet the requirements for a “qualified reopening” of the Existing 2029 Notes under applicable U.S. Treasury regulations. Debt instruments issued as part of the “qualified reopening” of a previous issue of debt instruments are treated as part of the original issue and, consequently, are deemed to have the same issue date and the same issue price as the original debt instruments. Accordingly, for U.S. federal income tax purposes, the New 2029 Notes will have the same issue price and issue date as the Existing 2029 Notes and will not be considered to be issued with “original issue discount.”

*Stated Interest.* Interest on the New 2029 Notes generally will be taxable to a U.S. Holder (as defined in the preliminary prospectus supplement referenced above) as ordinary income at the time it accrues or is actually or

constructively received in accordance with the U.S. Holder's method of accounting for U.S. federal income tax purposes (not including pre-acquisition accrued interest, as described below). A portion of the price paid for the New 2029 Notes will be allocable to interest that accrued prior to the date the New 2029 Notes are purchased ("pre-acquisition accrued interest"). To the extent that a portion of a U.S. Holder's purchase price for the New 2029 Notes is allocable to pre-acquisition accrued interest, a portion of the first stated interest payment equal to the amount of such pre-acquisition accrued interest may be treated as a nontaxable return of such pre-acquisition accrued interest to the U.S. Holder.

*Amortizable Bond Premium with Respect to the New 2029 Notes.* A U.S. Holder who purchases a New 2029 Note for an amount greater than its principal amount will be treated as acquiring the New 2029 Note with amortizable bond premium. For this purpose, the initial purchase price of such New 2029 Note will not include amounts paid in respect of pre-acquisition accrued interest as described above. A U.S. Holder that acquires a New 2029 Note with amortizable bond premium may elect to amortize the premium, under a constant yield method, over the term of such New 2029 Note, which will reduce the amount of interest income with respect to such New 2029 Note required to be included in the U.S. Holder's gross income. An election to amortize bond premium applies to all taxable debt instruments then owned by the U.S. Holder and may be revoked only with the consent of the Internal Revenue Service.

#### **Terms of the 2033 Notes**

Principal Amount:	\$650,000,000
Maturity Date:	December 15, 2033
Benchmark Treasury:	UST 4.500% due November 15, 2033
Benchmark Treasury Price and Yield:	103-01+ and 4.123%
Spread to Benchmark Treasury:	T+95 basis points
Yield to Maturity:	5.073%
Price to Public:	99.432% of the principal amount
Coupon (Interest Rate):	5.000%
Interest Payment Dates:	June 15 and December 15, beginning June 15, 2024

Underwriting Discount:	0.650%
Make-Whole Call:	Prior to September 15, 2033 (three months before the maturity date), T +15 basis points
Par Call:	On or after September 15, 2033 (three months before the maturity date)
CUSIP/ISIN:	760759 BH2 / US760759BH28
Joint Book-Running Managers:	BofA Securities, Inc. J.P. Morgan Securities LLC Wells Fargo Securities, LLC Barclays Capital Inc. BNP Paribas Securities Corp. Mizuho Securities USA LLC MUFG Securities Americas Inc. Scotia Capital (USA) Inc. SMBC Nikko Securities America, Inc. Truist Securities, Inc. U.S. Bancorp Investments, Inc.
Co-Managers:	Intesa Sanpaolo IMI Securities Corp. PNC Capital Markets LLC RBC Capital Markets, LLC Loop Capital Markets LLC Samuel A. Ramirez & Company, Inc. Siebert Williams Shank & Co., LLC

\* A securities rating is not a recommendation to buy, sell or hold securities and may be subject to revision or withdrawal at any time.

\*\* The issuer expects to deliver the notes against payment for them on or about December 12, 2023, which will be the 3<sup>rd</sup> business day following the date of the pricing of the notes. Under Rule 15c6-1 under the Exchange Act, trades in the secondary market generally must settle in two business days, unless the parties to any such trade expressly agree otherwise. Accordingly, purchasers who wish to trade the notes on any date prior to two business days before delivery will be required, by virtue of the fact that the notes initially will settle in T+3 business days, to specify an alternate settlement cycle at the time of any such trade to prevent a failed settlement and should consult their own advisers.

**The issuer has filed a registration statement (including a prospectus and preliminary prospectus supplement) with the SEC for the offering to which this communication relates. Before you invest, you should read the prospectus in that registration statement and other documents the issuer has filed with the SEC for more complete information about the issuer and this offering. You may get these documents for free by visiting EDGAR on the SEC website at [www.sec.gov](http://www.sec.gov). Alternatively, the issuer, any underwriter or any dealer participating in the offering will arrange to send you the prospectus if you request it by calling, with respect to the New 2029 Notes, BofA Securities, Inc. at (800) 294-1322, J.P. Morgan Securities LLC at (212) 834-4533, Wells Fargo Securities LLC at (800) 645-3751, PNC Capital Markets LLC at (855) 881-0697 or RBC Capital Markets, LLC at (866) 375-6829 and with respect to the 2033 Notes, BofA Securities, Inc. at (800) 294-1322, J.P. Morgan Securities LLC at (212) 834-4533, Wells Fargo Securities LLC at (800) 645-3751, Barclays Capital Inc. at (866) 603-5847 or BNP Paribas Securities Corp. (toll free) at (800) 854-5674.**

**This pricing term sheet supplements the preliminary prospectus supplement issued by Republic Services, Inc. on December 7, 2023 relating to its Prospectus dated August 5, 2022.**

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**EXHIBIT C**

**Free Writing Prospectuses Constituting Part of the Time of Sale Information**

Pricing Term Sheet dated December 7, 2023.

C-1

**EXHIBIT D**

25 Ashdown Road Solar, LLC  
3G&L  
AES Accabonac Solar, LLC  
AES Broadalbin Solar, LLC  
AES CE RS XVI, LLC  
AES DE RS I, LLC  
AES DE RS II, LLC  
AES DE RS III, LLC  
AES DE RS IV, LLC  
AES DE RS IX, LLC  
AES DE RS V, LLC  
AES DE RS VI, LLC  
AES DE RS VII, LLC  
AES DE RS VIII, LLC  
AES DE RS X, LLC  
AES DE RS XI, LLC  
AES DE RS XII, LLC  
AES DE RS XIV, LLC  
AES DE RS XV, LLC  
AES Gabreski Solar, LLC  
AES Greece Solar, LLC  
AES Holland Solar, LLC  
AES Johnsville Solar, LLC  
AES Kekaha Solar, LLC  
AES Lawa'i Solar, LLC  
AES Monroe Solar A, LLC  
AES Monroe Solar B, LLC  
AES Monroe Solar C, LLC  
AES Monroe Solar D, LLC  
AES Monroe Solar E, LLC  
AES Orphan Farm Solar, LLC  
AES RH RS XVII, LLC  
AES Rochester Solar, LLC  
AES Tonawanda Solar, LLC  
AES Warwarsing Solar, LLC  
Agromin OC, LLC  
Allis Medina Solar, LLC  
Amaterasu LLC  
APR Walden Solar 1, LLC  
Assonet Solar 1, LLC  
Bakersfield Industrial PV 1, LLC  
Bakersfield PV 1, LLC  
Beals Medina Solar, LLC  
Blackhorse Farm Solar, LLC  
Bloomington Haulers, LLC



Blue Polymers, LLC  
Bullock Freetown Solar 1, LLC  
BWC Lake Lashaway, LLC  
BWC Muddy Brook, LLC  
Central Line Solar, LLC  
Champlin Refuse, Inc.  
Continental Waste Industries – Gary, Inc.  
Cronin Road Solar 1, LLC  
Delano PV 1, LLC  
Dunstable Solar 1, LLC  
East Brookfield Main Street Solar LLC  
Evergreen National Indemnity Company  
Finchville Solar, LLC  
Foothill Sanitary Landfill, Inc.  
Founder’s Homestead Farm Solar, LLC  
Greenwich Solar 1, LLC  
Johnstown Solar 1, LLC  
Lane Ave Solar LLC  
Lightning Renewables, LLC  
Manteca PV 1, LLC  
Marion Investment Group, LLC  
Marion Recycling Center, Inc.  
Marion Resource Recovery Facility, LLC  
Maui 17-2 LLC  
Middletown Solar 1, LLC  
NRC (Asia Pacific) Ltd.  
NY RNM Project1, LLC  
NY RNM Project1A, LLC  
NY RNM Project2, LLC  
NY RNM Project3, LLC  
NY RNM Project4, LLC  
Oahu SPE 101-14 LLC  
Oahu SPE 101-19 LLC  
Oahu SPE 101-2 LLC  
Oahu SPE 101-4 LLC  
Oahu SPE 101-9 LLC  
Organix Solutions, LLC  
Ransomville Solar 1, LLC  
Richmond Solar Power 1, LLC  
Rincon Solar I, LLC  
River Street Solar 1, LLC  
Roosevelt Associates  
RT52 Walden Solar 1, LLC  
Ryan Road Solar LLC  
Simmons & Eastern, LLC  
Skipjack Solar Center, LLC

St. Paul Haulers, LLC  
Toro Energy of Indiana, LLC  
Trash Butler, LLC  
University Solar, LLC  
VHG, Inc.  
W. Orange RD Solar LLC  
Warner Hill Development Company  
Waste Repurposing International, Inc.  
West Brookfield Boston Post Road Solar LLC  
West Street Solar 1, LLC  
Wilbur Woods Solar LLC  
Williamsburg East Street Solar LLC  
Winchendon Ash Street Solar 1 LLC  
Winchendon Lincoln Avenue Solar 1 LLC  
Winchendon Lincoln Avenue Solar 2 LLC  
ZPD-PT Solar Project 2017-001 LLC  
ZPD-PT Solar Project 2017-003 LLC  
ZPD-PT Solar Project 2017-007 LLC  
ZPD-PT Solar Project 2017-008 LLC  
ZPD-PT Solar Project 2017-011 LLC  
ZPD-PT Solar Project 2017-014 LLC  
ZPD-PT Solar Project 2017-017 LLC  
ZPD-PT Solar Project 2017-021 LLC  
ZPD-PT Solar Project 2017-023 LLC  
ZPD-PT Solar Project 2017-024 LLC  
ZPD-PT Solar Project 2017-038 LLC  
ZPD-PT Solar Project 2017-044 LLC

**EXHIBIT E**  
**Offering Restrictions**

**Notice to Prospective Investors in the European Economic Area**

The Notes are not intended to be offered, sold or otherwise made available to and should not be offered, sold or otherwise made available to any retail investor in the European Economic Area. For the purposes of this provision:

- (a) the expression “retail investor” means a person who is one (or more) of the following:
  - (i) a retail client as defined in point (11) of Article 4(1) of Directive 2014/65/EU (as amended, “MiFID II”); or
  - (ii) a customer within the meaning of Directive (EU) 2016/97 (as amended, the “Insurance Distribution Directive”), where that customer would not qualify as a professional client as defined in point (10) of Article 4(1) of MiFID II; or
  - (iii) not a qualified investor as defined in Regulation (EU) 2017/1129 (as amended, the “Prospectus Regulation”); and
- (b) the expression “offer” includes the communication in any form and by any means of sufficient information on the terms of the offer and the Notes to be offered so as to enable an investor to decide to purchase or subscribe for the Notes.

Consequently no key information document required by Regulation (EU) No 1286/2014 (as amended, the “PRIIPs Regulation”) for offering or selling the Notes or otherwise making them available to retail investors in the EEA has been prepared and therefore offering or selling the Notes or otherwise making them available to any retail investor in the EEA may be unlawful under the PRIIPs Regulation. This prospectus supplement has been prepared on the basis that any offer of Notes in any member state of the EEA will be made pursuant to an exemption under the Prospectus Regulation from the requirement to publish a prospectus for offers of Notes. Neither this prospectus supplement nor the accompanying prospectus is a prospectus for the purposes of the Prospectus Regulation.

**Notice to Prospective Investors in the United Kingdom**

The Notes are not intended to be offered, sold or otherwise made available to and should not be offered, sold or otherwise made available to any retail investor in the United Kingdom. For the purposes of this provision:

- (a) the expression “retail investor” means a person who is one (or more) of the following:
  - (i) a retail client as defined in point (8) of Article 2 of Regulation (EU) No 2017/565 as it forms part of domestic law by virtue of the European Union (Withdrawal) Act 2018 (“EUWA”); or

(ii) a customer within the meaning of the provisions of the Financial Services and Markets Act 2000 (as amended, the “FSMA”) and any rules or regulations made under the FSMA to implement Directive (EU) 2016/97, where that customer would not qualify as a professional client, as defined in point (8) of Article 2(1) of Regulation (EU) No 600/2014 as it forms part of domestic law by virtue of the EUWA; or

(iii) not a qualified investor as defined in Article 2 of the Prospectus Regulation as it forms part of domestic law by virtue of the EUWA (the “UK Prospectus Regulation”); and

(b) the expression “offer” includes the communication in any form and by any means of sufficient information on the terms of the offer and the Notes to be offered so as to enable an investor to decide to purchase or subscribe for the Notes.

Consequently no key information document required by Regulation (EU) No 1286/2014 as it forms part of domestic law by virtue of the EUWA (the “UK PRIIPs Regulation”) for offering or selling the Notes or otherwise making them available to retail investors in the UK has been prepared and therefore offering or selling the Notes or otherwise making them available to any retail investor in the UK may be unlawful under the UK PRIIPs Regulation. This prospectus supplement has been prepared on the basis that any offer of Notes in the UK will be made pursuant to an exemption under the UK Prospectus Regulation from the requirement to publish a prospectus for offers of Notes. Neither this prospectus supplement nor the accompanying prospectus is a prospectus for the purposes of the UK Prospectus Regulation.

This prospectus supplement, the accompanying prospectus and any other material in relation to the Notes are only being distributed to, and are directed only at, persons in the United Kingdom who are “qualified investors” (as defined in the UK Prospectus Regulation who are also (i) investment professionals falling within Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 (as amended, the “Order”), or (ii) high net worth entities or other persons falling within Articles 49(2)(a) to (d) of the Order, or (iii) persons to whom it would otherwise be lawful to distribute the aforementioned materials, all such persons together being referred to as “Relevant Persons”. The Notes are only available to, and any invitation, offer or agreement to subscribe, purchase or otherwise acquire such Notes will be engaged in only with, Relevant Persons. This prospectus supplement and the accompanying prospectus and their contents should not be distributed, published or reproduced (in whole or in part) or disclosed by any recipients to any other person in the United Kingdom. Any person in the United Kingdom that is not a Relevant Person should not act or rely on this prospectus supplement and the accompanying prospectus or their contents. The Notes are not being offered to the public in the United Kingdom.

In addition, in the United Kingdom, each underwriter has represented and agreed the Notes may not be offered other than by an underwriter that:

- has only communicated or caused to be communicated and will only communicate or cause to be communicated an invitation or inducement to engage in investment activity (within the meaning of Section 21 of the FSMA) received by it in connection with the issue or sale of the Notes in circumstances in which Section 21(1) of the FSMA does not apply to us; and
- has complied and will comply with all applicable provisions of the FSMA with respect to anything done by it in relation to the Notes in, from or otherwise involving the United Kingdom.

#### **Notice to Prospective Investors in Canada**

The Notes may be sold only to purchasers purchasing, or deemed to be purchasing, as principal that are accredited investors, as defined in National Instrument 45-106 Prospectus Exemptions or subsection 73.3(1) of the Securities Act (Ontario), and are permitted clients, as defined in National Instrument 31-103 Registration Requirements, Exemptions and Ongoing Registrant Obligations. Any resale of the Notes must be made in accordance with an exemption from, or in a transaction not subject to, the prospectus requirements of applicable securities laws.

Securities legislation in certain provinces or territories of Canada may provide a purchaser with remedies for rescission or damages if this prospectus supplement (including any amendment to it) contains a misrepresentation, provided that the remedies for rescission or damages are exercised by the purchaser within the time limit prescribed by the securities legislation of the purchaser's province or territory. The purchaser should refer to any applicable provisions of the securities legislation of the purchaser's province or territory for particulars of these rights or consult with a legal advisor.

Pursuant to section 3A.3 of National Instrument 33-105 Underwriting Conflicts (NI 33-105), the underwriters are not required to comply with the disclosure requirements of NI 33-105 regarding underwriter conflicts of interest in connection with this offering.

#### **Notice to Prospective Investors in Australia**

This prospectus supplement:

- (a) does not constitute a product disclosure document or a prospectus under Chapter 6D.2 of the Corporations Act 2001 (Cth) (the "Corporations Act");
- (b) has not been, and will not be, lodged with the Australian Securities and Investments Commission ("ASIC"), as a disclosure document for the purposes of the Corporations Act and does not purport to include the information required of a disclosure document under Chapter 6D.2 of the Corporations Act;

- (c) does not constitute or involve a recommendation to acquire, an offer or invitation for issue or sale, an offer or invitation to arrange the issue or sale, or an issue or sale, of interests to a “retail client” (as defined in section 761G of the Corporations Act and applicable regulations) in Australia; and
- (d) may only be provided in Australia to select investors who are able to demonstrate that they fall within one or more of the categories of investors, or Exempt Investors, available under section 708 of the Corporations Act.

#### **Notice to Prospective Investors in the Dubai International Financial Centre**

This prospectus supplement and the accompanying prospectus relate to an Exempt Offer in accordance with the Offered Securities Rules of the Dubai Financial Services Authority (“DFSA”). This prospectus supplement and the accompanying prospectus are intended for distribution only to persons of a type specified in the Offered Securities Rules of the DFSA. They must not be delivered to, or relied on by, any other person. The DFSA has no responsibility for reviewing or verifying any documents in connection with Exempt Offers. The DFSA has not approved this prospectus supplement and the accompanying prospectus nor taken steps to verify the information set forth herein or therein and has no responsibility for the prospectus supplement or the accompanying prospectus. The Notes to which this prospectus supplement and the accompanying prospectus relate may be illiquid and/or subject to restrictions on their resale. Prospective purchasers of the Notes offered should conduct their own due diligence on the Notes. If you do not understand the contents of this prospectus supplement or the accompanying prospectus you should consult an authorized financial advisor.

#### **Notice to Prospective Investors in Hong Kong**

Each underwriter (i) has not offered or sold and will not offer or sell in Hong Kong, by means of any document, any Notes other than (a) to “professional investors” as defined in the Securities and Futures Ordinance (Cap. 571) of Hong Kong (the “SFO”) and any rules made under that Ordinance; or (b) in other circumstances which do not result in the document being a “prospectus” as defined in the Companies (Winding Up and Miscellaneous Provisions) Ordinance (Cap. 32) of Hong Kong or which do not constitute an offer to the public within the meaning of that Ordinance; and (ii) has not issued or had in its possession for the purposes of issue, and will not issue or have in its possession for the purposes of issue, whether in Hong Kong or elsewhere, any advertisement, invitation or document relating to the Notes, which is directed at, or the contents of which are likely to be accessed or read by, the public of Hong Kong (except if permitted to do so under the securities laws of Hong Kong) other than with respect to the Notes which are or are intended to be disposed of only to persons outside Hong Kong or only to “professional investors” as defined in the SFO and any rules made under that Ordinance.

#### **Notice to Prospective Investors in Japan**

The Notes have not been and will not be registered pursuant to Article 4, Paragraph 1 of the Financial Instruments and Exchange Act. Accordingly, none of the Notes nor any interest therein may be offered or sold, directly or indirectly, in Japan or to, or for the benefit of, any “resident” of Japan (which term as used herein means any person resident in Japan, including any

corporation or other entity organized under the laws of Japan), or to others for re-offering or resale, directly or indirectly, in Japan or to or for the benefit of a resident of Japan, except pursuant to an exemption from the registration requirements of, and otherwise in compliance with, the Financial Instruments and Exchange Act and any other applicable laws, regulations and ministerial guidelines of Japan in effect at the relevant time.

#### **Notice to Prospective Investors in Singapore**

This prospectus supplement and the accompanying prospectus have not been registered as a prospectus with the Monetary Authority of Singapore (“MAS”). Accordingly, this prospectus supplement and the accompanying prospectus and any other document or material in connection with the offer or sale, or invitation for subscription or purchase, of the Notes may not be circulated or distributed, nor may the Notes be offered or sold, or be made the subject of an invitation for subscription or purchase, whether directly or indirectly, to persons in Singapore other than (i) to an institutional investor under Section 274 of the Securities and Futures Act, Chapter 289 of Singapore (the “SFA”), (ii) to a relevant person, or any person pursuant to Section 275(1A) and in accordance with the conditions, specified in Section 275 of the SFA, or (iii) otherwise pursuant to, and in accordance with the conditions of, any other applicable provision of the SFA.

Where the Notes are subscribed or purchased under Section 275 by a relevant person which is: (a) a corporation (which is not an accredited investor) the sole business of which is to hold investments and the entire share capital of which is owned by one or more individuals, each of whom is an accredited investor; or (b) a trust (where the trustee is not an accredited investor) whose sole purpose is to hold investments and each beneficiary is an accredited investor, shares, debentures and units of shares and debentures of that corporation or the beneficiaries’ rights and interest in that trust shall not be transferable for 6 months after that corporation or that trust has acquired the Notes under Section 275, except: (1) to an institutional investor under Section 274 of the SFA or to a relevant person, or any person pursuant to Section 275(1A) and in accordance with the conditions, specified in Section 275 of the SFA; (2) where no consideration is given for the transfer; or (3) by operation of law.

Solely for the purposes of its obligations pursuant to Sections 309B(1)(a) and 309B(1)(c) of the SFA, we have determined, and hereby notify all relevant persons (as defined in Section 309A of the SFA) that the Notes are “prescribed capital markets products” (as defined in the Securities and Futures (Capital Markets Products) Regulations 2018) and Excluded Investment Products (as defined in MAS Notice SFA 04-N12: Notice on the Sale of Investment Products and MAS Notice FAA-N16: Notice on Recommendations on Investment Products).

#### **Notice to Prospective Investors in South Korea**

The Notes have not been and will not be registered under the Financial Investments Services and Capital Markets Act of Korea and the decrees and regulations thereunder (the “FSCMA”) and the Notes have been and will be offered in Korea as a private placement under the FSCMA. None of the Notes may be offered, sold and delivered directly or indirectly, or offered or sold to any person for re-offering or resale, directly or indirectly, in Korea or to any resident of Korea except pursuant to the applicable laws and regulations of Korea, including the FSCMA and the Foreign

Exchange Transaction Law of Korea and the decrees and regulations thereunder (the “FETL”). For a period of one year from the issue date of the Notes, any acquirer of the Notes who was solicited to buy the Notes in Korea is prohibited from transferring any of the Notes to another person in any way other than as a whole to one transferee. Furthermore, the purchaser of the Notes shall comply with all applicable regulatory requirements (including but not limited to requirements under the FETL) in connection with the purchase of the Notes.

Each underwriter has represented and agreed that it has not offered, sold or delivered the Notes directly or indirectly, or offered or sold the Notes to any person for re-offering or resale, directly or indirectly, in Korea or to any resident of Korea and will not offer, sell or deliver the Notes directly or indirectly, or offer or sell the Notes to any person for re-offering or resale, directly or indirectly, in Korea or to any resident of Korea, except pursuant to an exemption from the registration requirements of, and otherwise in compliance with, the FSCMA, the FETL and other relevant laws and regulations of Korea.

#### **Notice to Prospective Investors in Switzerland**

The Notes may not be publicly offered in Switzerland and will not be listed on the SIX Swiss Exchange (the “SIX”) or on any other stock exchange or regulated trading facility in Switzerland. This document has been prepared without regard to the disclosure standards for issuance prospectuses under art. 652a or art. 1156 of the Swiss Code of Obligations or the disclosure standards for listing prospectuses under art. 27 ff. of the SIX Listing Rules or the listing rules of any other stock exchange or regulated trading facility in Switzerland. Neither this document nor any other offering or marketing material relating to the Notes or the offering may be publicly distributed or otherwise made publicly available in Switzerland.

Neither this prospectus supplement nor any other offering or marketing material relating to the offering, the issuer or the Notes have been or will be filed with or approved by any Swiss regulatory authority. In particular, this prospectus supplement will not be filed with, and the offer of Notes will not be supervised by, the Swiss Financial Market Supervisory Authority, and the offer of the Notes has not been and will not be authorized under the Swiss Federal Act on Collective Investment Schemes (the “CISA”). The investor protection afforded to acquirers of interests in collective investment schemes under the CISA does not extend to acquirers of Notes.

#### **Notice to Prospective Investors in Taiwan**

The Notes may be made available for purchase outside Taiwan by investors residing in Taiwan (either directly or through properly licensed Taiwan intermediaries acting on behalf of such investors) but may not be offered or sold in Taiwan.

#### **Notice to Prospective Investors in the United Arab Emirates**

The Notes have not been, and are not being, publicly offered, sold, promoted or advertised in the United Arab Emirates (including the Dubai International Financial Centre) other than in compliance with the laws of the United Arab Emirates (and the Dubai International Financial Centre) governing the issue, offering and sale of securities. Further, the prospectus supplement and the accompanying prospectus do not constitute a public offer of securities in the United Arab Emirates (including the Dubai International Financial Centre) and are not intended to be a public offer. The prospectus supplement and the accompanying prospectus have not been approved by or filed with the Central Bank of the United Arab Emirates, the Emirates Securities and Commodities Authority or the Dubai Financial Services Authority.



REPUBLIC SERVICES, INC.

to

U.S. BANK TRUST COMPANY, NATIONAL ASSOCIATION

as Trustee

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FOURTEENTH SUPPLEMENTAL INDENTURE,

Dated as of December 12, 2023

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\$650,000,000

5.000% Notes due 2033

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Supplement to Indenture dated as of November 25, 2009

FOURTEENTH SUPPLEMENTAL INDENTURE, dated as of December 12, 2023 (the “Fourteenth Supplemental Indenture”), between REPUBLIC SERVICES, INC., a Delaware corporation (hereinafter called the “Company”) and U.S. BANK TRUST COMPANY, NATIONAL ASSOCIATION (as successor in interest to U.S. Bank National Association), as trustee under the Base Indenture referred to below (hereinafter called the “Trustee”).

WHEREAS, the Company entered into an Indenture dated as of November 25, 2009 (the “Base Indenture,” all capitalized terms used in this Fourteenth Supplemental Indenture and not otherwise defined being used as defined in the Base Indenture) (the Base Indenture, as supplemented, including as supplemented by this Fourteenth Supplemental Indenture is hereinafter collectively called the “Indenture”) with the Trustee, providing for the issuance of senior debt securities, unlimited as to principal amount, to bear such rates of interest, to mature at such time or times, to be issued in one or more series and to have such other provisions as authorized by or pursuant to the authority granted in one or more resolutions of the Board of Directors of the Company; and

WHEREAS, the Company proposes to issue (i) \$350,000,000 aggregate principal amount of its 4.875% Notes due 2029 (the “2029 Notes”) and (ii) \$650,000,000 aggregate principal amount of its 5.000% Notes due 2033 (the “Notes,” all references to Securities in the Base Indenture shall be deemed to refer also to the Notes unless the context otherwise provides); and

WHEREAS, Section 9.01 of the Base Indenture provides that without the consent of the Holders of the Securities of any series issued under the Base Indenture, the Company, when authorized by a Board Resolution, and the Trustee may enter into one or more indentures supplemental to the Base Indenture to, among other things, establish the form or terms of securities of any series as permitted by Sections 2.01 and 3.01 thereof; and

WHEREAS, the Thirteenth Supplemental Indenture, dated March 28, 2023, established the form and terms of the 2029 Notes; and

WHEREAS, the entry into this Fourteenth Supplemental Indenture by the parties hereto is in all respects authorized by the provisions of the Base Indenture; and

WHEREAS, all things necessary have been done to make this Fourteenth Supplemental Indenture, when executed and delivered by the Company, the legal, valid and binding agreement of the Company, in accordance with its terms; and

WHEREAS, all things necessary have been done to make the Notes, when executed and delivered by the Company and authenticated by the Trustee as provided for in the Indenture, the legal, valid and binding agreements of the Company, in accordance with their terms; and

NOW, THEREFORE, THIS FOURTEENTH SUPPLEMENTAL INDENTURE WITNESSETH:

The parties hereto mutually covenant and agree as follows:

SECTION 1. The Base Indenture is hereby amended solely with respect to the Notes, except as otherwise expressly provided herein, as follows:

(A) By amending Section 1.01 to replace in whole the following definitions thereto in lieu of the corresponding existing definitions, so that in the event of a conflict with the definition of terms in the Base Indenture, the following definitions shall control:

“Comparable Treasury Issue” means the United States Treasury security selected by an Independent Investment Banker as having a maturity comparable to the remaining term of the Notes to be redeemed (assuming that the Notes matured on the Par Call Date) that would be utilized, at the time of selection and in accordance with customary financial practice, in pricing new issues of corporate debt securities of a comparable maturity to the remaining term of the Notes (assuming that the Notes matured on the Par Call Date).

“Comparable Treasury Price” means, with respect to any Redemption Date, (A) the average of six Reference Treasury Dealer Quotations for such Redemption Date, after excluding the highest and lowest Reference Treasury Dealer Quotations; or (B) if the Independent Investment Banker obtains fewer than six such Reference Treasury Dealer Quotations, the average of all such quotations.

“Independent Investment Banker” means one of BofA Securities, Inc., J.P. Morgan Securities LLC and Wells Fargo Securities, LLC as selected by the Company, and their respective successors, or if each of such firms is unwilling or unable to select the Comparable Treasury Issue, an independent investment banking institution of national standing appointed by the Company.

“Moody’s” means Moody’s Investors Service, Inc., a subsidiary of Moody’s Corporation, and its successors.

“Reference Treasury Dealer” means (1) each of BofA Securities, Inc., J.P. Morgan Securities LLC and Wells Fargo Securities, LLC and their respective successors, provided, however, that if any of the foregoing shall cease to be a primary U.S. Government securities dealer in New York City (a “Primary Treasury Dealer”), the Company will substitute for such firm another Primary Treasury Dealer, and (2) up to three additional Primary Treasury Dealers selected by the Independent Investment Banker after consultation with the Company.

“Restricted Subsidiary” means any Subsidiary of the Company which, at the time of determination, owns or is a lessee pursuant to a capital lease of any Principal Property.

“S&P” means S&P Global Ratings, a division of S&P Global Inc., and its successors.

“Treasury Rate” means, with respect to any Redemption Date, (1) the yield, under the heading that represents the average for the immediately preceding week, appearing in the most recently published statistical release designated “H.15” or any successor publication that is published weekly by the Board of Governors of the Federal Reserve System and that establishes yields on actively traded U.S. Treasury securities adjusted to constant maturity under the caption “Treasury Constant Maturities,” for the maturity corresponding to the Comparable Treasury Issue (if no maturity is within three months before or after the Par Call Date, yields for the two published maturities most closely corresponding to the Comparable Treasury Issue will be determined and the Treasury Rate will be interpolated or extrapolated from such yields on a straight line basis, rounding to the nearest month; provided, that if the period from the Redemption Date to the Par Call Date is less than one year, the weekly average yield on actually traded United States Treasury securities adjusted to a constant maturity of one year shall be used); or (2) if such release (or any successor release) is not published during the week preceding the calculation date or does not contain such yields, the rate per annum equal to the semi-annual equivalent yield to maturity of the Comparable Treasury Issue, calculated using a price for the Comparable Treasury Issue (expressed as a percentage of its principal amount) equal to the Comparable Treasury Price for such Redemption Date. The Treasury Rate will be calculated on the third Business Day preceding the Redemption Date.

(B) By amending Section 1.01 to add the following new definitions in correct alphabetical order:

“2029 Notes” has the meaning set forth in the Recitals.

“Change of Control” means the occurrence of any of the following after the date of issuance of the Notes:

1. the direct or indirect sale, lease, transfer, conveyance or other disposition (other than by way of merger or consolidation), in one or a series of related transactions, of all or substantially all of the assets of the Company and its Subsidiaries taken as a whole to any “person” or “group” (as those terms are used in Section 13(d)(3) of the Exchange Act) other than to the Company or one of its Subsidiaries;
2. the consummation of any transaction (including, without limitation, any merger or consolidation) the result of which is that any “person” or “group” (as those terms are used in Section 13(d)(3) of the Exchange Act, it being agreed that an employee of the Company or any of its Subsidiaries for whom shares are held under an employee stock ownership, employee retirement, employee savings or similar plan and whose shares are voted in accordance with the instructions of such employee shall not be a member of a “group” (as that term is used in Section 13(d)(3) of the Exchange Act) solely because such employee’s shares are held by a trustee under said plan) becomes the “beneficial owner” (as defined in Rules 13d-3 and 13d-5 under the Exchange Act), directly or indirectly, of the Company’s Voting Stock representing more than 50% of the voting power of its outstanding Voting Stock;

3. the Company consolidates with, or merges with or into, any Person, or any Person consolidates with, or merges with or into, the Company, in any such event pursuant to a transaction in which any of the Company's outstanding Voting Stock or Voting Stock of such other Person is converted into or exchanged for cash, securities or other property, other than any such transaction where the Company's Voting Stock outstanding immediately prior to such transaction constitutes, or is converted into or exchanged for, Voting Stock representing more than 50% of the voting power of the Voting Stock of the surviving Person immediately after giving effect to such transaction;

4. during any period of 24 consecutive calendar months, the majority of the members of the Company's Board of Directors shall no longer be composed of individuals (a) who were members of the Company's Board of Directors on the first day of such period or (b) whose election or nomination to the Company's Board of Directors was approved by individuals referred to in clause (a) above constituting, at the time of such election or nomination, at least a majority of the Company's Board of Directors or, if directors are nominated by a committee of the Company's Board of Directors, constituting at the time of such nomination, at least a majority of such committee; or

5. the adoption of a plan relating to the Company's liquidation or dissolution.

"Change of Control Triggering Event" means, with respect to the Notes, the Notes cease to be rated Investment Grade by each of the Rating Agencies on any date during the period (the "Trigger Period") commencing 60 days prior to the first public announcement by the Company of any Change of Control (or pending Change of Control) and ending 60 days following consummation of such Change of Control (which Trigger Period will be extended following consummation of a Change of Control for so long as any of the Rating Agencies has publicly announced that it is considering a possible ratings change). If a Rating Agency is not providing a rating for the Notes at the commencement of any Trigger Period, such Notes will be deemed to have ceased to be rated Investment Grade by such Rating Agency during that Trigger Period. Notwithstanding the foregoing, no Change of Control Triggering Event will be deemed to have occurred in connection with any particular Change of Control unless and until such Change of Control has actually been consummated.

“Investment Grade” means a rating of Baa3 or better by Moody’s (or its equivalent under any successor rating category of Moody’s) and a rating of BBB- or better by S&P (or its equivalent under any successor rating category of S&P), and the equivalent investment grade credit rating from any replacement rating agency or rating agencies selected by the Company under the circumstances permitting the Company to select a replacement agency and in the manner for selecting a replacement agency, in each case as set forth in the definition of “Rating Agency.”

“Notes” has the meaning set forth in the Recitals.

“Par Call Date” has the meaning set forth in Section 11.01.

“Rating Agency” means each of Moody’s and S&P; provided, that if either of Moody’s or S&P ceases to rate the Notes, or fails to make a rating of the Notes publicly available for reasons outside the Company’s control, the Company may appoint another “nationally recognized statistical rating organization” within the meaning of Section 3(a)(62) of the Exchange Act as a replacement for such Rating Agency for the Notes; provided, that the Company shall give notice of such appointment to the Trustee.

“Voting Stock” of any specified Person as of any date means the capital stock of such Person that is at the time entitled to vote generally in the election of the board of directors of such Person.

(C) By amending Section 4.01 by adding the following sentence at the end of thereof:

“Both Section 4.02 (defeasance and discharge) and Section 4.03 (covenant defeasance) shall apply to the Notes.”

(D) By replacing Section 4.03 in its entirety with the following:

“Upon the Company’s exercise of the option applicable to this Section 4.03 with respect to the Notes, the Company shall be released from its obligations under any covenant or provision contained or referred to in Sections 10.05, 10.06, 10.07 and 14.01, with respect to the Defeased Securities, on and after the date the conditions set forth in Section 4.04 below are satisfied (hereinafter, “covenant defeasance”), and the Defeased Securities shall thereafter be deemed to be not “Outstanding” for the purposes of any direction, waiver, consent or declaration or Act of Holders (and the consequences of any thereof) in connection with such covenants, but shall continue to be deemed “Outstanding” for all other purposes hereunder, and the Events of Default under Section 5.01(c), (d) and (e) shall cease to be in full force and effect with respect to the Notes. For this purpose, such covenant defeasance means that, with respect to the Defeased Securities, the Company may omit to comply with and shall have no liability in respect of any term, condition or limitation set forth in any such Section, whether directly or indirectly, by reason of any reference elsewhere herein to any such Section or by reason of reference in any such Section to any other provision herein or in any other document and such omission to comply shall not constitute a Default or an Event of Default under Section 5.01(c), (d) and (e) but, except as specified above, the remainder of this Indenture and such Defeased Securities shall be unaffected thereby.”

(E) By amending Section 9.01 by:

- (a) deleting the period at the end of clause (m) and inserting the following: “; and”; and
- (b) inserting the following clause after clause (m):

“(n) to add additional Securities of the same class and series in one or more tranches from time to time.”

(F) By amending Section 9.02 by:

- (a) deleting the word “or” at the end of clause (j);
- (b) deleting the period at the end of clause (k) and inserting the following: “; or”; and
- (c) inserting the following clause after clause (k):

“(l) amend, change or modify the Company’s obligation to make and consummate a Change of Control Offer in the event of a Change of Control Triggering Event in accordance with Section 14.01 after such Change of Control Triggering Event has occurred, including amending, changing or modifying any definition related thereto.”

(G) By inserting after the first sentence in Section 3.01 the following:

“The aggregate principal amount of Notes which may be issued under this Indenture shall be unlimited and the Company may issue additional notes of the same class and series as the Notes (the “Additional Notes”) in one or more tranches from time to time, without notice to or the consent of existing Holders of the Securities of any series, including the Notes. The Additional Notes shall have the same terms as all other Notes of the same class and series and all references to the Notes in the Indenture shall be deemed to also refer to the Additional Notes. The Additional Notes shall vote as a class with all other Notes of such same class and series as to matters as to which such Notes have a vote.”

(H) By replacing Section 11.01 in its entirety with the following:

“(a) Prior to September 15, 2033 (3 months prior to the Stated Maturity of the Notes) (the “Par Call Date”), the Notes will be redeemable, in whole or in part, at the option of the Company, at any time or from time to time, at a Redemption Price equal to the greater of:

(1) 100% of the principal amount of the Notes to be redeemed, and

(2) the sum of the present values of the remaining scheduled payments of principal and interest on the Notes to be redeemed (assuming that such Notes matured on the Par Call Date) discounted to the Redemption Date on a semi-annual basis (assuming a 360-day year consisting of twelve 30-day months) at the applicable Treasury Rate, plus 15 basis points.

In the case of each of clauses (1) and (2), accrued and unpaid interest will be payable to, but excluding, the Redemption Date, if any (subject to the right of holders of record of such Notes on the relevant record date to receive interest due on an Interest Payment Date).

(b) On or after the Par Call Date, the Notes will be redeemable, in whole or in part, at the option of the Company, at any time or from time to time, at a Redemption Price equal to 100% of the principal amount of the Notes to be redeemed plus accrued and unpaid interest thereon to, but excluding, the Redemption Date, if any (subject to the right of holders of record of such Notes on the relevant record date to receive interest due on an Interest Payment Date).”

(I) By amending Section 11.04 by deleting the number 30 and inserting “10”.

(J) By amending Section 11.05 by deleting the number 30 and inserting “10”.

(K) By replacing the first sentence in Section 11.06 with the following:

“On or prior to 10:00 a.m., New York City time, on any Redemption Date, the Company shall deposit with the Trustee or with a Paying Agent (or, if the Company or any of its Affiliates is acting as Paying Agent, segregate and hold in trust as provided in Section 10.03) an amount of money in same day funds sufficient to pay the Redemption Price of, and (except if the Redemption Date shall be an Interest Payment Date or Special Payment Date) accrued and unpaid interest on, all the applicable series of Securities or portions thereof which are to be redeemed.”



(L) By adding as a new “Article XIV” thereto the following:

“Article XIV

Repurchase of Notes at the Option of the Holders

Section 14.01. REPURCHASE AT OPTION OF HOLDERS UPON A CHANGE OF CONTROL

(a) Upon the occurrence of a Change of Control Triggering Event with respect to the Notes, unless the Company has exercised its right to redeem such Notes pursuant to Article XI of the Indenture, each Holder of the Notes shall have the right to require the Company to purchase all or a portion (equal to \$2,000 or an integral multiple of \$1,000 in excess thereof) of such Holder’s Notes pursuant to the offer described below (the “Change of Control Offer”), at a purchase price equal to 101% of the principal amount thereof plus accrued and unpaid interest, if any, to, but excluding, the date of purchase (the “Change of Control Payment”), subject to the rights of such Holders on the relevant Regular Record Date to receive interest due on the relevant Interest Payment Date.

(b) Within 30 days following the date upon which the Change of Control Triggering Event occurred with respect to the Notes, or at the Company’s option, prior to any Change of Control but after the public announcement of the pending Change of Control, the Company shall send, by first class mail, a notice to each Holder of such Notes, with a copy to the Trustee, which notice shall govern the terms of the Change of Control Offer.

Such notice shall state:

(i) the events causing the Change of Control;

(ii) the date of the Change of Control;

(iii) the amount of the Change of Control Payment;

(iv) that the Holder must exercise the repurchase right prior to the close of business on the purchase date, which must be no earlier than 30 days nor later than 60 days from the date such notice is mailed, other than as may be required by law (the “Change of Control Payment Date”);

(v) if the notice is mailed prior to any Change of Control but after the public announcement of the pending Change of Control, that the offer is conditioned on the Change of Control being consummated on or prior to the Change of Control Payment Date;

(vi) the name and address of the Paying Agent;

(vii) that the Holder must complete the Change of Control Repurchase Notice (as defined below) to participate in the Change of Control Offer; and

(viii) any other procedures that Holders must follow to require the Company to repurchase the Notes.

(c) Repurchases of the Notes under this Section 14.01 shall be made, at the option of the Holder thereof, upon

(i) delivery to the Trustee (or other Paying Agent appointed by the Company) by a Holder of a duly completed notice (the "Change of Control Repurchase Notice") in the form set forth on the reverse of the Note at any time prior to 5:00 p.m., New York City Time, on the Change of Control Payment Date; or

(ii) delivery or book-entry transfer of the Notes to the Trustee (or other Paying Agent appointed by the Company) at any time after delivery of the Change of Control Repurchase Notice (together with all necessary endorsements) at the Corporate Trust Office of the Trustee or the corporate trust office of its Affiliate (or other Paying Agent appointed by the Company) in the Borough of Manhattan, such delivery being a condition to receipt by the Holder of the Change of Control Payment therefor; provided that such Change of Control Payment shall be so paid pursuant to this Section 14.01 only if the Note so delivered to the Trustee (or other Paying Agent appointed by the Company) shall conform in all respects to the description thereof in the related Change of Control Repurchase Notice.

The Change of Control Repurchase Notice shall state:

(i) if certificated, the certificate numbers of Notes to be delivered for repurchase;

(ii) the portion of the principal amount of Notes to be repurchased, which must be \$2,000 or an integral multiple of \$1,000 in excess thereof;

(iii) that the Notes are to be repurchased by the Company pursuant to the applicable provisions of the Notes and the Indenture; and

(iv) if such Change of Control Repurchase Notice is delivered prior to the occurrence of a Change of Control pursuant to a definitive agreement giving rise to a Change of Control, that the Holder acknowledges that the Company's offer is conditioned on the consummation of such Change of Control;

provided, however, that if the Notes are not in certificated form, the Change of Control Repurchase Notice must comply with appropriate procedures of the Depository.

(d) On the Change of Control Payment Date, the Company shall, to the extent lawful:

(i) accept or cause a third party to accept for payment all of the Notes or portions of such Notes properly tendered pursuant to the Change of Control Offer,

(ii) deposit or cause a third party to deposit with the Paying Agent an amount equal to the Change of Control Payment in respect of all of the Notes or portions of such Notes properly tendered, and

(iii) deliver or cause to be delivered to the Trustee the Notes properly accepted together with an Officers' Certificate stating the aggregate principal amount of such Notes or portions of Notes being repurchased.

(e) The Company shall not be required to make a Change of Control Offer with respect to the Notes if a third party makes such an offer in the manner, at the times and otherwise in compliance with the requirements for such an offer made by the Company and such third party purchases all the Notes properly tendered and not withdrawn under its offer.

#### Section 14.02. COMPLIANCE WITH TENDER OFFER RULES

The Company shall comply in all material respects with the requirements of Rule 14e-1 under the Exchange Act and any other securities laws and regulations thereunder to the extent those laws and regulations are applicable in connection with the repurchase of the relevant series of Notes as a result of a Change of Control Triggering Event. To the extent that the provisions of any such securities laws or regulations conflict with the Change of Control Offer provisions of the Notes, the Company shall comply with those securities laws and regulations and shall not be deemed to have breached the Company's obligations under the Change of Control Offer provisions of the Notes by virtue of any such conflict."

(M) The form of Security attached as Exhibit A-1 hereto shall be the form of Note for the series of Notes established by this Fourteenth Supplemental Indenture and the terms therein shall be incorporated by reference into this Fourteenth Supplemental Indenture.

SECTION 2. Unless otherwise supplemented or amended by this Fourteenth Supplemental Indenture, the Base Indenture is incorporated by reference in full into this Fourteenth Supplemental Indenture, and all parties to this Fourteenth Supplemental Indenture agree to be bound by the terms and provisions of the Base Indenture as supplemented and amended by this Fourteenth Supplemental Indenture. The Base Indenture and this Fourteenth Supplemental Indenture shall be read, taken and construed as one and the same instrument. All provisions included in this Fourteenth Supplemental Indenture supersede any similar provisions included in the Base Indenture unless not permitted by law.

SECTION 3. If any provision hereof limits, qualifies or conflicts with another provision hereof which is required to be included in this Fourteenth Supplemental Indenture by any of the provisions of the Trust Indenture Act, such required provision shall control.

SECTION 4. All covenants and agreements in this Fourteenth Supplemental Indenture by the Company shall bind its successors and assigns, whether so expressed or not.

SECTION 5. In case any provision in this Fourteenth Supplemental Indenture or in the Notes shall be invalid, illegal or unenforceable, the validity, legality and enforceability of the remaining provisions herein and therein shall not in any way be affected or impaired thereby.

SECTION 6. Nothing in this Fourteenth Supplemental Indenture, expressed or implied, shall give to any Person, other than the parties hereto and their successors hereunder, and the Holders of the Notes any benefit or any legal or equitable right, remedy or claim under this Fourteenth Supplemental Indenture.

SECTION 7. This Fourteenth Supplemental Indenture and each Note shall be deemed to be a contract made under the laws of the State of New York and this Fourteenth Supplemental Indenture and each such Note shall be governed by and construed in accordance with the laws of the State of New York.

SECTION 8. All terms used in this Fourteenth Supplemental Indenture not otherwise defined herein that are defined in the Base Indenture shall have the meanings set forth therein.

SECTION 9. This Fourteenth Supplemental Indenture may be executed in any number of counterparts, each of which shall be an original; but such counterparts shall together constitute but one and the same instrument. Delivery of an executed counterpart of a signature page hereto by facsimile or electronic transmission shall be as effective as delivery of a manually executed counterpart of this Fourteenth Supplemental Indenture.

SECTION 10. The recitals contained herein and in the Notes, except the Trustee's certificates of authentication, shall be taken as the statements of the Company, and the Trustee assumes no responsibility for their correctness. The Trustee makes no representations as to the validity or sufficiency of this Fourteenth Supplemental Indenture or the Notes. The Trustee shall not be accountable for the use or application by the Company of Notes or the proceeds thereof.

IN WITNESS WHEREOF, the parties hereto have caused this Fourteenth Supplemental Indenture to be duly executed all as of the day and year first above written.

REPUBLIC SERVICES, INC., as Issuer

By: \_\_\_\_\_  
Name: Calvin R. Boyd  
Title: Vice President, Finance & Treasurer

*[Signature Page to Fourteenth Supplemental Indenture]*

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U.S. BANK TRUST COMPANY, NATIONAL  
ASSOCIATION, as Trustee

By: \_\_\_\_\_

Name:

Title:

*[Signature Page to Fourteenth Supplemental Indenture]*

**EXHIBIT A-1**

[FORM OF FACE OF SECURITY]

[THIS SECURITY IS A GLOBAL SECURITY WITHIN THE MEANING OF THE INDENTURE HEREINAFTER REFERRED TO AND IS REGISTERED IN THE NAME OF A DEPOSITARY OR A NOMINEE OF A DEPOSITARY OR A SUCCESSOR DEPOSITARY. TRANSFERS OF THIS GLOBAL SECURITY SHALL BE LIMITED TO TRANSFERS IN WHOLE, BUT NOT IN PART, TO NOMINEES OF CEDE & CO. OR TO A SUCCESSOR THEREOF OR SUCH SUCCESSOR'S NOMINEE AND TRANSFERS OF PORTIONS OF THIS GLOBAL SECURITY SHALL BE LIMITED TO TRANSFERS MADE IN ACCORDANCE WITH THE RESTRICTIONS SET FORTH IN SECTION 3.06 OF THE INDENTURE.

UNLESS THIS CERTIFICATE IS PRESENTED BY AN AUTHORIZED REPRESENTATIVE OF THE DEPOSITARY TRUST COMPANY, A NEW YORK CORPORATION ("DTC"), TO THE COMPANY OR ITS AGENT FOR REGISTRATION OF TRANSFER, EXCHANGE, OR PAYMENT AND ANY SUCH CERTIFICATE ISSUED IS REGISTERED IN THE NAME OF CEDE & CO. OR IN SUCH OTHER NAME AS IS REQUESTED BY AN AUTHORIZED REPRESENTATIVE OF DTC (AND ANY PAYMENT IS MADE TO CEDE & CO. OR TO SUCH OTHER ENTITY AS IS REQUESTED BY AN AUTHORIZED REPRESENTATIVE OF DTC), ANY TRANSFER, PLEDGE, OR OTHER USE HEREOF FOR VALUE OR OTHERWISE BY OR TO ANY PERSON IS WRONGFUL INASMUCH AS THE REGISTERED OWNER HEREOF, CEDE & CO., HAS AN INTEREST HEREIN.]<sup>1</sup>

<sup>1</sup> These paragraphs should be included only if the Note is issued in global form.

REPUBLIC SERVICES, INC.

5.000% NOTES DUE 2033

CUSIP NO. 760759 BH2

ISIN NO. US760759BH28

No. \_\_\_\_\_

\$ \_\_\_\_\_

Republic Services, Inc., a Delaware corporation (herein called the “Company,” which term includes any successor Person under the Indenture hereinafter referred to), for value received, hereby promises to pay to \_\_\_\_\_ or its registered assigns, the principal sum of \_\_\_\_\_ (\$ \_\_\_\_\_) United States dollars[, or such greater or lesser amount as may from time to time be endorsed on the Schedule of Increases and Decreases of Interests in the Global Note attached hereto (but in no event may such amount exceed the aggregate principal amount of Notes authenticated pursuant to Section 3.03 of the Indenture referred to below and then Outstanding pursuant to the terms of the Indenture)]<sup>2</sup>, on December 15, 2033, at the office or agency of the Company referred to below, and to pay interest thereon from \_\_\_\_\_ or from the most recent Interest Payment Date to which interest has been paid or duly provided for, semi-annually on June 15 and December 15 in each year, commencing June 15, 2024 at the rate of 5.000% per annum, in United States dollars, until the principal hereof is paid or duly provided for. Interest shall be computed on the basis of a 360-day year comprised of twelve 30-day months.

The interest so payable, and punctually paid or duly provided for, on any Interest Payment Date will, as provided in such Indenture, be paid to the Person in whose name this Security (or any Predecessor Securities) is registered at the close of business on the Regular Record Date for such interest, which shall be the June 1 or December 1 (whether or not a Business Day), as the case may be, next preceding such Interest Payment Date. Any such interest not so punctually paid, or duly provided for, and interest on such defaulted interest at the interest rate borne by the Securities, to the extent lawful, shall forthwith cease to be payable to the Holder on such Regular Record Date, and may either be paid to the Person in whose name this Security (or any Predecessor Securities) is registered at the close of business on a Special Record Date for the payment of such defaulted interest to be fixed by the Trustee, notice thereof shall be given to Holders of Securities not less than 10 days prior to such Special Record Date, or be paid at any time in any other lawful manner not inconsistent with the requirements of any securities exchange on which the Securities may be listed, and upon such notice as may be required by such exchange, all as more fully provided in the Indenture.

Payment of the principal of, premium, if any, and interest on, this Security, and exchange or transfer of this Security, will be made at the office or agency of the Company in The City of New York maintained for such purpose (which initially will be a corporate trust office of the Trustee or its affiliate located at 100 Wall Street, Suite 1600, New York, NY 10005), or at such other office or agency as may be maintained for such purpose, in such coin or currency of the United States of America as at the time of payment is legal tender for payment of public and private debts; provided, however, that payment of interest may be made at the option of the Company by check mailed to the address of the Person entitled thereto as such address shall appear on the Security Register.

<sup>2</sup> Use if Global Security



Reference is hereby made to the further provisions of this Security set forth on the reverse hereof, which further provisions shall for all purposes have the same effect as if set forth at this place.

Unless the certificate of authentication hereon has been duly executed by the Trustee referred to on the reverse hereof or by the authenticating agent appointed as provided in the Indenture by manual signature of an authorized signer, this Security shall not be entitled to any benefit under the Indenture, or be valid or obligatory for any purpose.

IN WITNESS WHEREOF, the Company has caused this instrument to be duly executed by the manual or facsimile signature of one of its authorized officers.

REPUBLIC SERVICES, INC., as Issuer

By: \_\_\_\_\_  
Name:  
Title:

TRUSTEE'S CERTIFICATE OF AUTHENTICATION

This is one of the 5.000% Notes due 2033 referred to in the within-mentioned Indenture.

U.S. BANK TRUST COMPANY, NATIONAL  
ASSOCIATION, as Trustee

By: \_\_\_\_\_  
Authorized Signatory

Dated:

REPUBLIC SERVICES, INC.

5.000% Notes due 2033

This Security is one of a duly authorized issue of Securities of the Company designated as its 5.000% Notes due 2033 (herein called the “Securities”), limited (except as otherwise provided in the Indenture referred to below) in aggregate principal amount to \$650,000,000, issued under and subject to the terms of an indenture (herein called the “Indenture”) dated as of November 25, 2009, between the Company and U.S. Bank Trust Company, National Association (as successor in interest to U.S. Bank National Association), as trustee (herein called the “Trustee,” which term includes any successor trustee under the Indenture), as supplemented by a Fourteenth Supplemental Indenture, dated as of December 12, 2023, between the Company and the Trustee to which the Indenture and all indentures supplemental thereto reference is hereby made for a statement of the respective rights, limitations of rights, duties, obligations and immunities thereunder of the Company, the Trustee and the Holders of the Securities, and of the terms upon which the Securities are, and are to be, authenticated and delivered.

Prior to September 15, 2033 (3 months prior to their Stated Maturity) (the “Par Call Date”), the Securities may be redeemed, as a whole or in part, at the option of the Company, at any time or from time to time at a Redemption Price equal to the greater of (1) 100% of the principal amount of the Securities to be redeemed and (2) the sum of the present values of the remaining scheduled payments of principal and interest thereon (assuming such Securities matured on the Par Call Date), discounted to the Redemption Date on a semi-annual basis (assuming a 360-day year consisting of twelve 30-day months) at the applicable Treasury Rate, plus 15 basis points, plus, in each case, accrued and unpaid interest to, but excluding, the Redemption Date, if any (subject to the right of holders of record of such Securities on the relevant record date to receive interest due on an Interest Payment Date). On or after the Par Call Date, the Securities may be redeemed in whole or in part, at the option of the Company, at any time or from time to time at a Redemption Price equal to 100% of the principal amount of the Securities to be redeemed plus accrued and unpaid interest thereon to, but excluding, the Redemption Date, if any (subject to the right of holders of record of such Securities on the relevant record date to receive interest due on an Interest Payment Date).

Any redemption may be made upon not less than 10 and not more than 60 days’ notice to the Holders thereof as provided in the Indenture.

If less than all of the Securities are to be redeemed, the Trustee shall select, not more than 60 nor less than 10 days before the Redemption Date, the Securities or portions thereof to be redeemed, by such method the Trustee shall deem fair and appropriate.

In the case of any redemption of Securities in accordance with the Indenture, interest installments whose Stated Maturity is on or prior to the Redemption Date will be payable to the Holders of such Securities of record as of the close of business on the relevant Regular Record Date or Special Record Date referred to on the face hereof. Securities (or portions thereof) for whose redemption and payment provision is made in accordance with the Indenture shall cease to bear interest from and after the Redemption Date.

In the event of a redemption or repurchase of this Security in accordance with the Indenture in part only, a new Security or Securities for the unredeemed portion hereof shall be issued in the name of the Holder hereof upon the cancellation hereof.

Upon the occurrence of a Change of Control Triggering Event with respect to the Securities, unless the Company has exercised its right to redeem the Securities pursuant to Article XI of the Indenture, each Holder of the Securities shall have the right to require the Company to purchase all or a portion (equal to \$2,000 or an integral multiple of \$1,000 in excess thereof) of such Holder's Security pursuant to Article XIV of the Indenture.

If an Event of Default shall occur and be continuing, the principal amount of all the Securities may be declared due and payable in the manner and with the effect provided in the Indenture.

The Indenture contains provisions for defeasance at any time of (a) the entire Indebtedness on the Securities and (b) certain covenants and Defaults and Events of Default, in each case upon compliance with certain conditions set forth therein.

The Indenture permits, with certain exceptions (including certain amendments permitted without the consent of any Holders and certain amendments which require the consent of all of the Holders) as therein provided, the amendment thereof and the modification of the rights and obligations of the Company and the rights of the Holders under the Indenture and the Securities at any time by the Company and the Trustee with the consent of the Holders of at least a majority in aggregate principal amount of the Securities at the time Outstanding that are affected. The Indenture also contains provisions permitting the Holders of at least a majority in aggregate principal amount of the Securities (100% of the Holders in certain circumstances) at the time Outstanding that are affected, on behalf of the Holders of all the Securities, to waive compliance by the Company with certain provisions of the Indenture and the Securities of such series and certain past Defaults and Events of Default under the Indenture and the Securities and their consequences. Any such consent or waiver by or on behalf of the Holder of this Security shall be conclusive and binding upon such Holder and upon all future Holders of this Security and of any Security issued upon the registration of transfer hereof or in exchange herefor or in lieu hereof whether or not notation of such consent or waiver is made upon this Security.

No reference herein to the Indenture and no provision of this Security or of the Indenture shall alter or impair the obligation of the Company or any other obligor on the Securities (in the event such other obligor is obligated to make payments in respect of the Securities), which is absolute and unconditional, to pay the principal of, and premium, if any, and interest on, this Security at the times, place, and rate, and in the coin or currency, herein prescribed.

As provided in the Indenture and subject to certain limitations therein set forth, the transfer of this Security is registrable in the Security Register, upon surrender of this Security for registration of transfer at the office or agency of the Company in the Borough of Manhattan, The City of New York, duly endorsed by, or accompanied by a written instrument of transfer in form satisfactory to the Company and the Security Registrar duly executed by, the Holder hereof or its attorney duly authorized in writing, and thereupon one or more new Securities, of authorized denominations and for the same aggregate principal amount, will be issued to the designated transferee or transferees.

The Securities in certificated form are issuable only in registered form without coupons in denominations of \$2,000 and any integral multiple of \$1,000 in excess thereof. As provided in the Indenture and subject to certain limitations therein set forth, the Securities are exchangeable for a like aggregate principal amount of Securities of a differing authorized denomination, as requested by the Holder surrendering the same.

Except as indicated in the Indenture, no service charge shall be made for any registration of transfer or exchange of Securities, but the Company may require payment of a sum sufficient to cover any tax or other governmental charge payable in connection therewith.

A director, officer, employee or stockholder, as such, of the Company shall not have any liability for any obligations under the Securities or the Indenture or for any claim based on, in respect of or by reason of such obligations or their creation. By accepting a Security, each Holder waives and releases all such liability. The waiver and release are part of the consideration for the issue of the Securities.

Prior to due presentment of this Security for registration of transfer, the Company, the Trustee and any agent of the Company or the Trustee may treat the Person in whose name this Security is registered as the owner hereof for all purposes, whether or not this Security is overdue, and neither the Company, the Trustee nor any such agent shall be affected by notice to the contrary.

THIS SECURITY SHALL BE GOVERNED BY AND CONSTRUED IN ACCORDANCE WITH THE LAWS OF THE STATE OF NEW YORK, WITHOUT GIVING EFFECT TO THE CONFLICT OF LAWS PRINCIPLES THEREOF.

All terms used in this Security which are defined in the Indenture and not otherwise defined herein shall have the meanings assigned to them in the Indenture.

CHANGE OF CONTROL REPURCHASE NOTICE

If you want to elect to have only part of the Security purchased by the Company pursuant to Section 14.01 of the Indenture, state the amount you elect to have purchased:

\$ \_\_\_\_\_

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

Your Signature: \_\_\_\_\_

(Sign exactly as your name appears on the face of this Security)

Tax Identification No: \_\_\_\_\_

Signature Guarantee\*: \_\_\_\_\_

\* Participant in a recognized Signature Guarantee Medallion Program (or other signature guarantor acceptable to the Trustee).

SCHEDULE OF INCREASES AND DECREASES OF INTERESTS  
IN THE GLOBAL SECURITY<sup>3</sup>

The following increases or decreases in this Global Security have been made:

Date of Exchange	Amount of decrease in Principal Amount of this Global Security	Amount of increase in Principal Amount of this Global Security	Principal Amount of this Global Security following such decrease (or increase)	Signature of authorized officer of Trustee or Note Custodian
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<sup>3</sup> This should be included only if the Security is a Global Security.

## COVINGTON

BEIJING BRUSSELS DUBAI FRANKFURT JOHANNESBURG  
LONDON LOS ANGELES NEW YORK PALO ALTO  
SAN FRANCISCO SEOUL SHANGHAI WASHINGTON

Covington & Burling LLP  
One CityCenter  
850 Tenth Street, NW  
Washington, DC 20001-4956  
T +1 202 662 6000

December 11, 2023

Republic Services, Inc.  
18500 North Allied Way  
Phoenix, AZ 85054

Ladies &amp; Gentlemen:

We have acted as counsel to Republic Services, Inc., a Delaware corporation (the “*Company*”), and are rendering this opinion in connection with the registration by the Company under the Securities Act of 1933, as amended (the “*Act*”), of (i) \$350,000,000 aggregate principal amount of its 4.875% Notes due 2029 (the “*New 2029 Notes*”), issued pursuant to the Indenture, dated as of November 25, 2009, between the Company and U.S. Bank Trust Company, National Association (as successor in interest to U.S. Bank National Association), as Trustee (the “*Base Indenture*”), as supplemented by the Thirteenth Supplemental Indenture, dated as of March 28, 2023 (the “*Thirteenth Supplemental Indenture*”), and (ii) \$650,000,000 aggregate principal amount of its 5.000% Notes due 2033 (the “*2033 Notes*” and, together with the New 2029 Notes, the “*Notes*”), issued pursuant to the Base Indenture, as supplemented by the Fourteenth Supplemental Indenture, to be dated on or about December 12, 2023 (the “*Fourteenth Supplemental Indenture*”), in each case pursuant to the prospectus, dated August 5, 2022 (the “*Base Prospectus*”), as supplemented by the prospectus supplement, dated December 7, 2023 (the “*Prospectus Supplement*” and, together with the Base Prospectus, the “*Prospectus*”), relating to the registration statement on Form S-3 (No. 333-266553), filed with the Securities and Exchange Commission (the “*Commission*”) on August 5, 2022 (such registration statement is herein referred to as the “*Registration Statement*”). The Base Indenture, as supplemented by the Thirteenth Supplemental Indenture and the Fourteenth Supplemental Indenture is referred to herein as the “*Indenture*.”

We have reviewed such corporate records, certificates and other documents, and such questions of law, as we have considered necessary or appropriate for the purposes of this opinion. We have assumed that all signatures are genuine, that all documents submitted to us as originals are authentic and that all copies of documents submitted to us conform to the originals.

We have assumed further that the Trustee has duly authorized, executed and delivered the Indenture.

We have relied as to certain matters on information obtained from public officials, officers of the Company and other sources believed by us to be responsible.



Based upon the foregoing, and subject to the qualifications set forth below, we are of the opinion that, when the Notes have been (a) duly executed by the Company and authenticated by the Trustee in accordance with the Indenture, and (b) duly issued and delivered against payment therefor as contemplated by the Prospectus, the Notes will constitute the valid and binding obligations of the Company, enforceable against the Company in accordance with their terms, subject to bankruptcy, insolvency, fraudulent transfer, reorganization, moratorium and other laws of general applicability relating to or affecting creditors' rights and to general equity principles.

We express no opinion as to indemnification, contribution, exculpation, or arbitration provisions, or provisions for the non-survival of representations, to the extent they purport to indemnify any party against, or release or limit any party's liability for, its own breach or failure to comply with statutory obligations, or to the extent such provisions are contrary to public policy.

We are members of the bar of the District of Columbia and the State of New York. We do not express any opinion herein on any laws other than the law of the State of New York.

We hereby consent to the filing of this opinion as Exhibit 5.1 to the Registration Statement. We also hereby consent to the reference to our firm under the heading "Legal Matters" in the prospectus constituting part of the Registration Statement. In giving such consent, we do not thereby admit that we are in the category of persons whose consent is required under Section 7 of the Act.

Very truly yours,

/s/ Covington & Burling LLP