# UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington D.C. 20540

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): February 6, 2024

# **Republic Services, Inc.**

(Exact name of registrant as specified in its charter)

Delaware

1-14267 (Commission File Number) 65-0716904 (IRS Employer Identification No.)

(State or other jurisdiction of incorporation)

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  $\Box$ 

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.

# TABLE OF CONTENTS

Item 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers. Item 8.01 Other Events. Item 9.01 Financial Statements and Exhibits.

SIGNATURES EX-99.1 EX-104 <u>4</u>

# Item 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

On February 6, 2024, the Board of Directors (the "Board") of Republic Services, Inc. ("Republic") appointed Tom Linebarger, 60, to serve on the Board, effective immediately. Mr. Linebarger will initially be a member of the Board's Audit Committee and Sustainability & Corporate Responsibility Committee.

Mr. Linebarger will receive equity and cash compensation in accordance with Republic's previously adopted compensation arrangements for non-employee directors, including: (1) an annual grant of restricted stock units ("RSUs") that have a fair market value of \$230,000 as of the grant date, with the grant for 2024 to be prorated for the portion of the year following his appointment to the Board; and (2) an annual retainer of \$100,000, to be prorated for the portion of 2024 following his appointment to the Board. In addition, at the end of any quarter in which dividends are distributed to stockholders, Republic's non-employee directors, including Mr. Linebarger, receive additional RSUs with a value (based on the closing price of Republic common stock on the dividend payment date) equal to the value of dividends they would have received on all RSUs they held on the dividend payment date. The RSUs vest immediately upon grant and will be settled through the issuance of shares of Republic common stock upon the director's termination of service from the Board or three years after they are granted, unless they are deferred into Republic's Deferred Compensation Plan.

There is no arrangement or understanding between Mr. Linebarger and any other persons pursuant to which he was selected as a director. Mr. Linebarger has no direct or indirect material interest in any transaction required to be disclosed pursuant to Item 404(a) of Regulation S-K.

#### Item 8.01 Other Events.

On February 8, 2024, Republic issued a press release announcing Mr. Linebarger's election to the Board. A copy of this press release is incorporated herein by reference as Exhibit 99.1.

#### Item 9.01 Financial Statements and Exhibits.

(d) Exhibits

 Exhibit No.	Description
 <u>99.1</u>	Press Release, dated February 8, 2024, announcing the appointment of Mr. Linebarger
104	Cover Page Interactive Data File - the cover page XBRL tags are embedded within the Inline XBRL document

3

# 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.

Date: February 8, 2024

### **REPUBLIC SERVICES, INC.**

By: /s/ Catharine D. Ellingsen Catharine D. Ellingsen Executive Vice President, Chief Legal Officer, Chief Ethics & Compliance Officer and Corporate Secretary

4

EXHIBIT 99.1



# Republic Services, Inc. Appoints Tom Linebarger to its Board of Directors

**PHOENIX (February 8, 2024)** – Republic Services, Inc. (NYSE: RSG) a leader in the environmental services industry, today announced that Tom Linebarger has been appointed to its Board of Directors. This brings its membership to a total of 13, including 12 independent directors.

Linebarger, 60, served as chairman and chief executive officer for 10 years at Cummins Inc., retiring as executive chairman in July of 2023. Cummins is a publicly traded manufacturer of engines, generators, and electrified power solutions with revenue of \$33 billion and a market capitalization of \$35 billion. Under Linebarger's leadership, Cummins was a mainstay on Ethisphere's list of World's Most Ethical Companies.

Prior to his chairman and chief executive officer tenure, Linebarger served in a variety of leadership roles with increasing responsibility across the company including as president and chief operating officer; president, power generation business; chief financial officer; and vice president of supply chain management. In addition to his leadership at Cummins, Linebarger has served as a board member of Harley-Davidson since 2008.

"Tom has extensive leadership experience, growing Cummins into a global leader with strong environmental stewardship and customer-focused solutions. He brings to the board valuable perspective on manufacturing and energy technology as we continue to develop sustainability innovations," said Manny Kadre, Chairman of Republic Services.

"In his role as CEO, Tom developed and implemented strategies that drove long-term shareholder value," said Michael Larson, Republic Services Board Member and Chair of the Nominating and Corporate Governance Committee. "As we continue to expand our business, Tom's skill at driving inventive solutions and meeting evolving customer demands will prove critical to our success."

Linebarger earned undergraduate degrees in management engineering from Claremont McKenna College and mechanical engineering from Stanford University. He holds a master's in

manufacturing systems from Stanford's School of Engineering and a master's from Stanford's Graduate School of Business.

# **About Republic Services**

Republic Services, Inc. is a leader in the U.S. environmental services industry. Through its subsidiaries, the Company provides customers with the most complete set of products and services, including recycling, solid waste, hazardous waste, container rental and field services. Republic's industry-leading commitments to advance circularity, reduce emissions and decarbonize operations are helping deliver on its vision to partner with customers to create a more sustainable world. For more information, visit RepublicServices.com.

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