

CLEAN HARBORS INC  
Form DEF 14A  
April 24, 2019

UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549  
SCHEDULE 14A  
Proxy Statement Pursuant to Section 14(a) of  
the Securities Exchange Act of 1934 (Amendment No. )  
Filed by the Registrant   
Filed by a Party other than the Registrant   
Check the appropriate box:  
 Preliminary Proxy Statement  
 Confidential, for Use of the Commission Only (as permitted by Rule 14a-6(e)(2))  
 Definitive Proxy Statement  
 Definitive Additional Materials  
 Soliciting Material Pursuant to §240.14a-12

Clean Harbors, Inc.  
(Name of Registrant as Specified In Its Charter)

(Name of Person(s) Filing Proxy Statement, if other than the Registrant)

Payment of Filing Fee (Check the appropriate box):  
 No fee required.  
 Fee computed on table below per Exchange Act Rules 14a-6(i)(1) and 0-11.

(1) Title of each class of securities to which transaction applies:

(2) Aggregate number of securities to which transaction applies:

(3) Per unit price or other underlying value of transaction computed pursuant to Exchange Act Rule 0-11 (set forth the amount on which the filing fee is calculated and state how it was determined):

(4) Proposed maximum aggregate value of transaction:

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Fee paid previously with preliminary materials.

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(1) Amount Previously Paid:

(2) Form, Schedule or Registration Statement No.:

(3) Filing Party:

(4) Date Filed:



April 24, 2019  
Corporate Headquarters  
42 Longwater Drive  
Norwell, Massachusetts 02061  
Tel. 781-792-5000

To Our Fellow Shareholders:

On behalf of the Board of Directors, it is my pleasure to invite you to attend the 2019 annual meeting of shareholders, to be held at 10:00 a.m., local time, on Wednesday, June 5, 2019 at the Company's training facility located adjacent to the Company headquarters at 101 Philip Drive, Norwell, Massachusetts.

Information about the annual meeting is presented on the following pages. In addition to the formal items of business, the meeting will include a report by members of management on Company operations. You will have an opportunity to ask questions of our management team if you attend the meeting in person.

For the 2019 annual meeting, we are again using the "notice and access" method of providing proxy materials via the internet. On or about April 26, 2019, we will be mailing to our shareholders a notice of internet availability of proxy materials, or "e-proxy notice," containing instructions on how to access our 2019 proxy statement and the 2018 annual report to shareholders (including our 2018 Annual Report on Form 10-K) and instructions on how to vote. The e-proxy notice also contains instructions on how to receive a paper or e-mail copy of the proxy materials.

Your vote is important. If you are unable to attend the meeting in person, it is important that your shares be represented and voted at the annual meeting. You may authorize your proxy to vote your shares over the internet, by telephone, or by mail as described in the e-proxy notice you receive.

Please note that under the current rules of the New York Stock Exchange, your broker will not be able to vote your shares at the annual meeting on the election of directors or on certain other proposals described in the attached proxy statement if you have not given your broker instructions on how to vote. Please be sure to give voting instructions to your broker so that your vote can be counted on the election and such proposals.

Thank you for your continued support of Clean Harbors. We look forward to seeing those shareholders who are able to attend the annual meeting on June 5.

Sincerely,

Alan S. McKim  
Chairman of the Board

CLEAN HARBORS, INC.  
42 Longwater Drive  
Norwell, Massachusetts 02061

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NOTICE OF ANNUAL MEETING OF SHAREHOLDERS

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Notice is hereby given that the 2019 annual meeting of shareholders of Clean Harbors, Inc. (the "Company"), will be held at 10:00 a.m., local time, on Wednesday, June 5, 2019 at the Company's training facility located adjacent to the Company headquarters at 101 Philip Drive, Norwell, Massachusetts, for the following purposes:

1. To elect two (2) Class III members of the Board of Directors of the Company to serve until the 2022 annual meeting of shareholders and until their respective successors are duly elected;
2. To hold an advisory vote on the Company's executive compensation;
3. To approve the Company's 2019 CEO Annual Incentive Bonus Plan;
4. To ratify the selection by the Audit Committee of the Company's Board of Directors of Deloitte & Touche LLP as the Company's independent registered public accounting firm for the current fiscal year; and
5. To act upon such other business as may properly come before the meeting and any adjournment thereof.

Shareholders of record at the close of business on April 15, 2019 will be entitled to notice and to vote at the meeting.

By order of the Board of Directors

C. Michael Malm, Secretary

April 24, 2019

Norwell, Massachusetts

**YOUR VOTE IS IMPORTANT. WHETHER OR NOT YOU PLAN TO ATTEND THE MEETING, PLEASE AUTHORIZE YOUR PROXY TO VOTE YOUR SHARES OVER THE INTERNET, BY TELEPHONE, OR BY MAIL AS DESCRIBED IN THE E-PROXY NOTICE YOU RECEIVE.**

**IMPORTANT NOTICE REGARDING THE AVAILABILITY OF PROXY MATERIALS FOR THE ANNUAL MEETING OF SHAREHOLDERS TO BE HELD ON JUNE 5, 2019: The Notice of Annual Meeting, Proxy Statement, and 2018 Annual Report to Shareholders (including the 2018 Annual Report on Form 10-K), are available for viewing, printing and downloading at [www.proxyvote.com](http://www.proxyvote.com).**

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CLEAN HARBORS, INC.  
42 Longwater Drive  
Norwell, MA 02061

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## PROXY STATEMENT

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This proxy statement and the accompanying notice of annual meeting of shareholders are being furnished to the holders of common stock, \$0.01 par value (“common stock”), of Clean Harbors, Inc., a Massachusetts corporation (the “Company” or “we”), in connection with the solicitation of proxies by the Company's Board of Directors for use at the 2019 annual meeting of shareholders and any adjournment thereof. The annual meeting will be held at the Company's training facility located adjacent to the Company headquarters at 101 Philip Drive, Norwell, Massachusetts, on June 5, 2019, commencing at 10:00 a.m., local time.

### PROXY SOLICITATION

For the 2019 annual meeting, we are again using the “notice and access” process permitted by the Securities and Exchange Commission to distribute proxy materials to our shareholders. This process allows us to post proxy materials on a designated website and notify shareholders of the availability of such proxy materials on that website by distributing a notice of internet availability of proxy materials, or “e-proxy notice,” rather than mailing hard copies of all of these materials. We expect this process to lower the cost of the annual meeting, expedite receipt of the meeting materials and preserve natural resources.

The e-proxy notice also includes instructions for how to request a paper copy of our proxy materials or an electronic copy by e-mail. Your request to receive proxy materials in paper form by mail or electronically by e-mail will remain in effect for future meetings until you revoke it.

If your shares are registered directly in your name with our transfer agent, American Stock Transfer and Trust Company, you are considered the shareholder of record with respect to those shares and the e-proxy notice is being sent directly to you. As a shareholder of record, you may vote in person at the annual meeting or vote by proxy.

Whether or not you plan to attend the annual meeting, we urge you to vote by telephone, via the internet, or, if you request a paper copy of the proxy materials, by completing, signing, dating and returning the proxy card provided. You may revoke your proxy before it is exercised at the annual meeting by delivery of written revocation or a subsequently dated proxy to the Secretary of the Company, by voting again by telephone or via the internet, or by voting in person at the annual meeting. Attendance at the annual meeting will not, by itself, revoke a proxy.

If your shares are held in “street name” by a broker or other nominee, you are considered the beneficial owner of such shares and a form of e-proxy notice is being forwarded to you by the broker or nominee which is the shareholder of record with respect to those shares. As a beneficial owner of the shares, you have the right to direct your broker or nominee on how to vote the shares held in your account. You may provide this direction by following the instructions on the form of voting instructions you receive from your broker or the e-proxy notice you receive. If you request a paper copy of the proxy materials, your broker or nominee will enclose or provide voting instructions for you to vote your shares. Although you have the right to direct how your shares are voted, the entity that holds your shares is the shareholder of record for purposes of voting at the annual meeting. Accordingly, because you are not the shareholder of record, you may not vote your shares in person at the annual meeting unless you request and obtain a valid proxy from your broker or nominee giving you the right to vote the shares at the meeting. If your shares are held of record by a broker or nominee and you wish to change your voting instructions, you must contact your broker or nominee to revoke any prior voting instructions.

If you wish to attend the annual meeting in person, please bring with you the e-proxy notice you have received and a government-issued proof of identity (such as a driver's license).

The cost of this solicitation shall be borne by the Company. Solicitations of proxies by telephone or in person may be made by the Company's directors, officers or other employees, but any such solicitation will be carried on during working hours and for no additional cost, other than the time expended and telephone charges in making such solicitation. This proxy statement and the accompanying proxy form are first being made available to shareholders

beginning on or about April 26, 2019.

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## INFORMATION AS TO VOTING SECURITIES

On April 15, 2019, the record date for the annual meeting, there were 55,870,615 issued and outstanding shares of common stock. The presence in person or by proxy of a majority of shares of common stock entitled to vote is necessary to constitute a quorum at the annual meeting. Each share is entitled to one vote. Only shareholders of record at the close of business on the record date will be entitled to vote at the meeting. Votes cast by proxy or in person at the meeting will be counted by one or more persons appointed by the Company to act as election inspectors for the meeting.

At the annual meeting, the shareholders will vote upon proposals to (i) elect two Class III directors, (ii) approve an advisory vote on executive compensation, (iii) approve the Company's 2019 CEO Annual Incentive Bonus Plan, and (iv) ratify the selection by the Audit Committee of the Company's Board of Directors ("the Audit Committee") of Deloitte & Touche LLP as the Company's independent registered public accounting firm for the current fiscal year. Election of each of the Class III directors will require the affirmative vote of the holders of a majority of the total shares of common stock cast on such election at the meeting, and votes withheld from any nominee for election as a director will have the effect of "against" votes. Approval of the advisory vote on executive compensation and the votes to approve the Company's 2019 CEO Annual Incentive Bonus Plan and ratify the selection by the Audit Committee of Deloitte & Touche LLP as the Company's independent registered public accounting firm for the current fiscal year will each require the affirmative vote of the holders of a majority of the shares represented at the meeting and voted on such proposals. Abstentions on such election and each of the other proposals, and any broker "non-votes," will be counted as present or represented for purposes of determining the presence of a quorum for the meeting but will not be taken into account in the voting.

Broker "non-votes" occur when a broker holding shares in "street name" votes on one proposal, but does not vote on another proposal because the broker does not have discretionary voting power and has not received instructions from the beneficial owner of such shares. Usually, this would occur when brokers holding stock in "street name" have not received voting instructions from clients, in which case the brokers (as holders of record) are generally permitted by the rules of the New York Stock Exchange to vote only on "discretionary" matters. Under the New York Stock Exchange's current rules, brokers will not be permitted to vote shares for which they have not received voting instructions in favor of the proposed election of the Class III directors, advisory approval of executive compensation or approval of the Company's 2019 CEO Annual Incentive Plan. However, under such rules, the proposed ratification of the selection by the Audit Committee of Deloitte & Touche LLP as the Company's independent registered public accounting firm for the current fiscal year is a "discretionary" matter, and brokers will therefore generally be able to vote shares held in "street name" on such matter without receiving instructions from the beneficial holders of such shares.

## SECURITY OWNERSHIP OF CERTAIN BENEFICIAL OWNERS AND MANAGEMENT

The table below describes the “beneficial ownership” of the Company's common stock as of April 15, 2019, by (i) each of the Company's directors, principal executive officer, principal financial officer and the three other current executive officers who were the most highly compensated during the most recently completed fiscal year, and (ii) all of the Company's current directors and executive officers as a group. Rule 13d-3 of the Securities and Exchange Commission (the "SEC") under the Securities Exchange Act of 1934 defines “beneficial ownership” to mean the right to vote or exercise dispositive power, or to share in the right to vote or exercise dispositive power, with respect to the specified securities, whether or not the specified person has any economic interest in the specified securities. Each named owner has sole voting and dispositive power with respect to the specified shares.

Name of Beneficial Owner	Amount and Nature of Beneficial Ownership	Percent of Class
Alan S. McKim	4,021,666	7.2 %
Eugene Banucci	17,736	*
Edward G. Galante	18,864	*
Rod Marlin	43,194	*
John T. Preston	11,663	*
Andrea Robertson	13,929	*
Thomas J. Shields	20,880	*
Lauren C. States	7,049	*
John R. Welch	16,455	*
Michael L. Battles	44,972	*
Eric W. Gerstenberg	86,556	*
David Vergo	24,442	*
Brian P. Weber	54,860	*
All current directors and executive officers as a group (20 persons)	4,518,525	8.1%

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\*Less than 1%

The following table shows each person or entity which, to the Company's knowledge, as of April 15, 2019, "beneficially owned" (as that term is defined above) 5% or more of the total of 55,870,615 shares of common stock then outstanding. Except as otherwise indicated below, the Company understands that the named person or entity held sole voting and dispositive power with respect to the specified shares.

Name and Address	Number of Shares	Percent
Wellington Management Company LLP 280 Congress Street Boston, MA 02210	6,448,404 <sup>(1)</sup>	11.5 %
BlackRock, Inc. 55 East 52nd Street New York, NY 10022	4,777,436 <sup>(2)</sup>	8.6 %
The Vanguard Group 100 Vanguard Blvd. Malvern, PA 19355	4,542,336 <sup>(3)</sup>	8.1 %
Alan S. McKim Clean Harbors, Inc. 42 Longwater Drive Norwell, MA 02061	4,021,666	7.2 %
ArrowMark Colorado Holdings, LLC 100 Fillmore Street, Suite 325 Denver, CO 80206	3,087,587 <sup>(4)</sup>	5.5 %

(1) Based upon Amendment No. 7 to Schedule 13G dated December 31, 2018 filed with the SEC, Wellington Management Company LLP is deemed to have beneficial ownership of 6,448,404 shares of common stock, of which such entity held shared dispositive power as to 6,448,404 shares and shared voting power as to 5,264,711 shares.

(2) Based upon Amendment No. 5 to Schedule 13G dated December 31, 2018 filed with the SEC, BlackRock, Inc. is deemed to have beneficial ownership of 4,777,436 shares of common stock, of which such entity held sole dispositive power as to 4,777,436 shares and sole voting power as to 4,527,483 shares.

(3) Based upon Amendment No. 6 to Schedule 13G dated December 31, 2018 filed with the SEC, The Vanguard Group is deemed to have beneficial ownership of 4,542,336 shares of common stock, of which such entity held sole dispositive power as to 4,511,206 shares, sole voting power as to 24,386 shares, shared dispositive power as to 31,130 shares and shared voting power as to 11,565 shares.

(4) Based upon Schedule 13G dated December 31, 2018 filed with the SEC, ArrowMark Colorado Holdings, LLC is deemed to have beneficial ownership of 3,087,587 shares of common stock, of which such entity held sole dispositive power as to 3,087,587 shares and sole voting power as to 3,087,587 shares.

## ELECTION OF DIRECTORS

(Item 1 on Proxy Form)

The Board of Directors (the "Board") is the ultimate decision making body of the Company except with respect to those matters reserved by law or the Company's By-Laws to the shareholders. The Board is responsible for selection of the Chief Executive Officer and for advising the Chief Executive Officer with respect to the selection of a management team, providing oversight responsibility and direction to management, and evaluating the performance of management on behalf of the shareholders. As more fully described below, the Board has determined that, except for Alan S. McKim, the Company's Chairman and Chief Executive Officer, all of the current members of the Board are "independent" directors as defined by the rules of the New York Stock Exchange.

During 2018, the Board held six meetings, of which two were held by unanimous written consent. All directors attended at least 75% of each of the meetings of the Board and the committees on which they served. All members of the Board also attended the 2018 annual meeting of shareholders.

The Board of the Company is currently composed of nine directors classified into three classes. There are now four Class I directors, three Class II directors, and two Class III directors. One class of directors is elected each year for a term of three years. The term of the current Class III directors, Andrea Robertson and Lauren C. States, will expire at the 2019 annual meeting. The Board has nominated the two current Class III directors to stand for re-election as Class III directors.

### Director Nomination Process and Diversity

As more fully described below under "Corporate Governance - Board Committees," the Board's Corporate Governance Committee, which is composed solely of independent directors, is responsible for selecting nominees to recommend to the full Board for election as directors. In that capacity, the Corporate Governance Committee and the full Board determine on an annual basis the appropriate characteristics, skills and experience for the Board as a whole and for its individual members. While the Corporate Governance Committee and the full Board do not have any formal policy with regard to gender or racial diversity, the Committee and the full Board believe that considering diversity is consistent with the goal of creating a Board that best serves the needs of the Company and the interests of its shareholders and is one of the factors that they consider when identifying individuals for Board membership. Of the nine current directors of the Company, two are female and one is an African-American.

In evaluating the suitability of individual Board members, the Corporate Governance Committee and the full Board take into account many factors in addition to high personal and professional ethics, integrity and values, including particular industry or geographic experience, understanding of the business of the Company, particular disciplines such as finance, marketing, sales and management, cybersecurity risk experience and personal, educational and professional background. The Corporate Governance Committee and the full Board evaluate each individual in the context of the Board as a whole, with the objective of recommending nominees for election as director who can best perpetuate the success of the business and represent shareholder interests through the exercise of sound judgment, using the diversity of experience of the various directors. In choosing individuals to recommend for nomination to the Board, the Corporate Governance Committee seeks individuals with particular skills that the Board may currently lack, or knowledge and experience that the Board is likely to need in the future. The Board also has a policy under which each director who wishes to stand for re-election will be evaluated, prior to being nominated by the Board for re-election, by the other members of the Board based on such director's contributions to the activities of the Board. In the past, nominees for the Board have been submitted to the Corporate Governance Committee by members of the Board. However, the Committee will also consider shareholder recommendations for Board candidates. For the 2020 annual meeting of shareholders, names of potential candidates for consideration by the Corporate Governance Committee should be received no later than January 7, 2020. The Corporate Governance Committee will use the same evaluation method described above in assessing any candidates recommended by shareholders. The name of any recommended candidate for director, together with a brief biography, a document indicating the candidate's willingness to serve, and evidence of the nominating person's ownership of Company stock, should be sent to the Chair, Corporate Governance Committee, in the manner described below under "Corporate Governance - Communications to the Independent Directors."



Current Directors and Nominees

The following paragraphs provide information as of the date of this proxy statement about each of the Company's nine directors. The directors include Andrea Robertson and Lauren C. States, the two current Class III directors standing for re-election, and the seven other directors who will continue to serve in accordance with their current terms as Class I directors until 2020 or Class II directors until 2021. The information includes age, positions, principal occupation and business experience for the past five years, the names of other publicly-held companies of which he or she currently serves as a director or has served as a director during the past five years, and any material legal proceedings during the past ten years which might be relevant to service as a director. In addition to the information presented below regarding each director's specific experience, qualifications, attributes and skills that led the Corporate Governance Committee and full Board to the conclude that he or she should serve as a director, the Corporate Governance Committee and Board also believe that all of the directors have high personal and professional ethics, integrity and values, and each of them has demonstrated business acumen, sound judgment, and a commitment of service to the Company.

Directors Standing for Re-election at the Meeting:

Andrea Robertson Age: 61 Director Class: III Director Since: 2004	Ms. Robertson was the Group Executive, Corporate Treasurer of MasterCard Worldwide from 2003 to June 2010. From 1996 to 2003, she held financial management positions with RR Donnelley & Sons Company, and from 1984 to 1996 with International Business Machines Corporation. From 1979 to 1982, she was an auditor with Coopers & Lybrand. She holds a BS in Accounting from Merrimack College and an MBA in Finance/Management Information Systems from the University of Chicago. She is a certified public accountant. She is the Board Chair of Prevent Child Abuse America.
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Skills and Qualifications:

Committees: Audit (Chair) Compensation	Ms. Robertson brings to the Board her considerable knowledge and experience in finance and risk management from her training as an accountant and her work in financial management positions. She qualifies as an "audit committee financial expert" under Regulation S-K of the Securities Exchange Act of 1934.
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Lauren C. States Age: 62 Director Class: III Director Since: 2016	Ms. States retired in 2014 after more than 36 years with IBM Corporation. Prior to her retirement, she served as Vice President, Strategy and Transformation for IBM's Software Group and as a member of the Growth and Transformation senior leadership team. Her principal responsibilities included leading the global sales force strategy and go-to-market for IBM's multi-billion dollar software business. From 2008 to 2013, she was a leader in the company's transformation to cloud computing, working with clients to provide insights to the company's strategy and serving as Chief Technology Officer in the corporate strategy function. Over her career, she has served in a broad variety of roles including technology, transformation, sales and talent development. Ms. States received her Bachelor of Science in Economics from The Wharton School of the University of Pennsylvania. In 2015, she completed a Fellowship with Harvard University's Advanced Leadership Initiative. She is a director of Webster Bank (NYSE:WBS), a publicly-held company headquartered in Waterbury, CT, and is a member of the board of Code Nation, a not-for-profit organization which equips students in under-resourced high schools with the skills, experiences and connections that together create access to careers in technology. She also serves as a Trustee for International House, New York.
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Committees:  
Audit  
Environmental,  
Health and  
Safety

Skills and Qualifications:

Ms. States brings to the Board her considerable experience in sales, technology and strategy at a major technology company, as well as from serving as a director of another public company. Ms. States has a CERT Certificate in Cybersecurity Oversight issued by the National Association of Corporate Directors and Carnegie Mellon University.



Continuing Directors Not Standing for Re-election at the Meeting:

Eugene Banucci Dr. Banucci is the founder and former Chairman and CEO of ATMI, Inc., a public company that was acquired by Entegris Inc. (NASDAQ: ENTG) in 2014. ATMI was a supplier of specialty materials to the worldwide semiconductor industry. Dr. Banucci served as Chief Executive Officer of ATMI, Inc. from its founding in 1986 until the beginning of 2005. He serves on the boards of directors of Cognex Corporation (NASDAQ: CGNX) and several private companies. Dr. Banucci holds a BA from Beloit College and a Ph.D. in chemistry from Wayne State University.

Committees: Skills and Qualifications:

Lead Director

Environmental, Health and Safety Dr. Banucci brings to the Board considerable experience and skills in growing and managing companies, as well as from serving as the Chairman and CEO and/or director of two other public companies.

Edward G.

Galante

Age: 68

Director Class: I

Director

Since: 2010

Mr. Galante retired in 2006 after more than 30 years with Exxon Mobil Corporation. Prior to his retirement, he most recently served as a Senior Vice President and member of the Management Committee. His principal responsibilities included the worldwide Downstream business: Refining & Supply, Fuels Marketing, Lubricants and Specialties Marketing and Research and Engineering. He was also responsible for Exxon Mobil's corporate Public Affairs and Safety, Health and Environmental activities. Mr. Galante received his Bachelor of Science degree in civil engineering from Northeastern University, and he now serves as a Vice Chairman of Northeastern's Board of Trustees. He is a director of Linde plc (NYSE: LIN), where he chairs the compensation and executive development committee and sits on the audit committee; Celanese Corporation (NYSE: CE), where he serves as the lead independent director and as a member of the compensation and governance committees; Marathon Petroleum Corporation (NYSE: MPC), where he serves on the compensation and sustainability committees; and the United Way Foundation of Metropolitan Dallas.

Committees:

Corporate

Governance

Compensation

Environmental,

Health and

Safety (Chair)

Skills and Qualifications:

In addition to his extensive experience with Exxon Mobil in the oil and gas industry, Mr. Galante's services as a director and board committee member of three other major public companies give him valuable insight into corporate governance, public affairs, environmental, compensation and audit matters.

Rod Marlin

Age: 71

Director Class: II

Director

Since: 2009

Mr. Marlin was the President and Chief Executive Officer of Eveready Inc., a public company headquartered in Edmonton, Alberta, until it was acquired by Clean Harbors in 2009. From October 2009 until January 2014, Mr. Marlin was the CEO of ENTREC Corporation (TSE: ENT), a public Canadian company which provides crane, heavy haul transportation, engineering, logistics and related services. Mr. Marlin currently serves as ENTREC's Executive Chairman.

Committees:

Corporate

Governance

Environmental,

Health and

Safety

Skills and Qualifications:

Mr. Marlin brings to the Board his extensive knowledge of Canadian culture and business practices, in addition to his skills in acquiring, developing, managing and selling businesses. Such knowledge is particularly relevant to the Company because approximately 17.5% of Clean Harbors' total direct revenues during 2018 were recorded in Canada.





Alan S. McKim  
 Age: 64  
 Director Class: University's Board of Trustees.

Mr. McKim founded the Company in 1980 and has served as Chairman of the Board of Directors and Chief Executive Officer since its founding. He also now serves as the Company's President. Mr. McKim holds an MBA from Northeastern University's D'Amore - McKim School of Business and an honorary doctorate from the Massachusetts Maritime Academy. He serves on Northeastern

II  
 Director Since: 1980  
 Skills and Qualifications:

Committees: None  
 Mr. McKim is recognized as an industry leader, with more than four decades of experience in the environmental services business. He is also the largest individual shareholder of the Company, and his interests are therefore significantly aligned with those of the other shareholders.

John T. Preston  
 Age: 69  
 Director Class: II  
 Director Since: 1995

Mr. Preston is the Managing Partner of TEM Capital, a privately-held equity investment company, and President and Chief Executive Officer of Continuum Energy Technologies LLC, a private company. Mr. Preston is currently a director of numerous private companies. From 1992 through 1995, he served as Director of Technology Development at the Massachusetts Institute of Technology ("MIT"). Prior to that he was the Director of the MIT Technology Licensing Office where he was responsible for the commercialization of intellectual property developed at MIT. Some of Mr. Preston's prior appointments include director or advisory positions for the Governor of Massachusetts, the U.S. Department of Defense, the National Aeronautics and Space Administration, and the National Technology Board of Singapore. He holds a BS in Physics from the University of Wisconsin and an MBA from Northwestern University.

Committees: Corporate Governance  
 Skills and Qualifications:

Compensation Mr. Preston brings to the Board his considerable experience in technology development, corporate growth and corporate governance.

Thomas J. Shields  
 Age: 72  
 Director Class: I  
 Director Since: 1999

Mr. Shields is a former Managing Director of and current Senior Advisor to Shields & Company, Inc., a privately-held investment banking firm that he co-founded in 1991. He has served in the past on the boards of several public companies and now serves as a director and chairman of the audit committee of Ensign-Bickford Industries, Inc., a private company. He currently serves as a lecturer on corporate and audit committee governance matters at the D'Amore-McKim School of Business at Northeastern University. Mr. Shields is a graduate of Harvard College and Harvard Business School.

Skills and Qualifications:

Committees: Compensation (Chair) Audit  
 Mr. Shields brings to the Board his considerable knowledge and experience in financial and investment banking matters. He is qualified as an "audit committee financial expert" under Regulation S-K under the Securities Exchange Act of 1934.

<p>John R. Welch                  Age: 62                  Director                  Class: I                  Director                  Since: 2014</p>	<p>Mr. Welch retired as a Senior Partner from McKinsey &amp; Company, an international consulting firm, in 2015 after 30 years, and is now a Senior Partner Emeritus. While at McKinsey, he served clients across a variety of industries, served as the Managing Partner of McKinsey’s New England Practice from 2007 to 2012, and led the Firm’s Strategy Practice from 2001 to 2005. Prior to joining McKinsey, Mr. Welch was a project engineer with Hooker Chemical and with Caltex Petroleum, and worked in the Municipal Lending Group at Bank of America. Mr. Welch also serves as a Director of GFR, Inc, a private company based in San Juan, and is a Senior Lecturer in the Carroll School of Management at Boston College. He holds an MBA from the University of Chicago, and BS and MS degrees in chemical engineering from Cornell University.</p>
<p>Committees:                  Corporate                  Governance                  (Chair)                  Audit</p>	<p>Skills and Qualifications:                   Mr. Welch brings to the Board his considerable experience in business consulting, operations and finance.</p>

Election of each of the two Class III directors who are standing for re-election will require the affirmative vote of the holders of a majority of the total shares of common stock cast on such election at the annual meeting. Unless otherwise specified therein, shares represented by the accompanying form of proxy will be voted to elect Ms. Robertson and Ms. States as Class III directors of the Company for a three-year term, until the 2022 annual meeting of shareholders and until their respective successors shall be duly elected. In the event that either of the nominees is unable to stand for election (which event is not now contemplated), the holders of the accompanying form of proxy will vote for the election of a nominee or nominees acceptable to the remaining members of the Company’s Board of Directors. The Board of Directors recommends that shareholders vote “FOR” the election of Ms. Robertson and Ms. States as Class III directors.

#### CORPORATE GOVERNANCE

##### Board Leadership Structure

Clean Harbors, Inc. is a Massachusetts corporation, and by statute all public Massachusetts corporations have a staggered board of directors, with either two or three classes of directors, unless the corporation elects to be exempt from this statutory requirement by vote of its board of directors or of two-thirds of each class of stock outstanding. The Board has not elected to exempt, or to recommend that the shareholders exempt, the Company from this statutory requirement because the Board believes that a staggered board promotes continuity and stability.

Alan S. McKim, the Company’s founder, now serves and has served since the Company’s formation in 1980 as both the Chief Executive Officer and Chairman of the Board. Mr. McKim also serves as the Company’s President. The Board has a Lead Director, nominated by the Corporate Governance Committee and elected by the full Board. The Lead Director is an independent director who presides over executive sessions of the Board, serves as a contact person for correspondence with the independent members of the Board, works with the Chairman in establishing the agenda for Board meetings, and meets with the Chief Executive Officer, in person or by phone, at least quarterly. Eugene Banucci now serves as the Lead Director. Dr. Banucci joined the Board in 2008 and, prior to his election as Lead Director in 2016, served as Chairman of the Compensation Committee and a member of the Audit Committee. The Board has also determined that the Chairs of each of the Board’s four committees should periodically change, and each independent director is now expected to serve on at least two committees except for the Lead Director, who is eligible to attend all committee meetings but may only vote on committee matters where he or she is a member of the committee.

The Board believes its leadership structure to be the most appropriate for the Company at this time because of the efficiency gained by assigning the responsibilities of both Chairman and Chief Executive Officer to Mr. McKim, who has a thorough knowledge of the Company’s business and an impressive track record in managing the Company. As the Company’s largest individual shareholder, Mr. McKim’s interests are significantly aligned with those of the other shareholders. The Board also believes this structure is appropriate because all of the Company’s directors other than

Mr. McKim are “independent,” as described below, and the Board elects from the independent directors a Lead Director with the authority described above.

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#### Corporate Governance Guidelines, Committee Charters and Code of Ethics

The Company's Board of Directors has adopted Corporate Governance Guidelines, charters for each of the Board's committees, and a Code of Ethics which sets forth standards of ethical professional conduct for the officers, directors and employees of the Company and its subsidiaries. Each of those documents is posted on the Company's website at [www.cleanharbors.com](http://www.cleanharbors.com) under "Investors - Corporate Governance." A copy may also be obtained without cost by writing to Clean Harbors, Inc., 42 Longwater Drive, Norwell, MA 02061, Attention: Executive Office. In the event that any waiver of the Code of Ethics were to be approved by the Audit Committee or the full Board of Directors, such waiver would be posted on the corporate website.

#### Director Independence

The Corporate Governance Guidelines adopted by the Board of Directors require that at least a majority of the Board be "independent," as defined by the rules of the New York Stock Exchange (the "NYSE") on which the Company's common stock is listed. To be considered independent under the NYSE rules, the Board must affirmatively determine that a director does not, except as a director or shareholder, have a direct or indirect material relationship with the Company (either directly or as a partner, shareholder or officer of an organization that has a relationship with the Company). In making that determination, the Board must consider all relevant facts and circumstances. In particular (but without limitation as to the potential reasons for which a director might not be determined to be independent), a director is not independent if:

The director is, or has been within the last three years, an employee of the Company or the director has an immediate family member who is, or has been within the last three years, an executive officer of the Company.

The director has received, or has an immediate family member who has received, during any 12-month period within the last three years, more than \$120,000 in direct compensation from the Company, other than director and committee fees and pension or other forms of deferred compensation for prior service (provided such compensation is not contingent in any way on continued service).

- (A) The director or an immediate family member of the director is a current partner of the Company's internal or external auditor; (B) the director is a current employee of the Company's external auditing firm; (C) the director has an immediate family member who is a current employee of the Company's external auditing firm and who participates in the firm's audit, assurance or tax compliance (but not tax planning) practice; or (D) the director or an immediate family member of the director is, or has been within the last three years, a partner or employee of the Company's external auditing firm and personally worked on the Company's audit within that time.

The director or an immediate family member of the director is, or has been within the last three years, employed as an executive officer of another company where any of the Company's present executive officers serve or served at the same time on that other company's compensation committee.

The director is a current employee, or an immediate family member of the director is a current executive officer, of a company that has made payments to or received payments from the Company for property or services in an amount which, in any of the last three fiscal years, exceeds the greater of \$1 million or 2% of such other company's consolidated gross revenues.

The Board also has established the following categorical standards to assist it in determining director independence in accordance with the NYSE rules:

**Stock Ownership.** Ownership of stock in the Company by a director or a director's immediate family is not considered a relationship which would adversely impact a director's independence.

**Commercial Relationships.** The following commercial relationships are not considered material relationships that would impair a director's independence: (i) if a director of the Company is an executive officer or an employee of, or an immediate family member of a director is an executive officer of, another company that does business with the Company and the annual sales to, or purchases from, the Company are less than 1% of the annual revenues of such other company, and (ii) if a director of the Company is an executive officer of another company which is indebted to the Company, or to which the Company is indebted, and the total amount of



either company's indebtedness to the other is less than 2% of the total consolidated assets of the company for which he or she serves as an executive officer.

**Charitable Relationships.** The following charitable relationship will not be considered a material relationship that would impair a director's independence: if a director, or an immediate family member of the director, serves as an executive officer, director or trustee of a charitable organization, and the Company's discretionary charitable contributions (if any) to that charitable organization in any single fiscal year are less than 1% (or \$500,000, whichever is less) of that charitable organization's annual consolidated gross revenues.

**Personal Relationships.** The following personal relationship will not be considered to be a material relationship that would impair a director's independence: if a director, or immediate family member of the director, receives from, or provides to, the Company products or services in the ordinary course and on substantially the same terms as those prevailing at the time for comparable products or services provided to unaffiliated third parties.

For relationships not qualifying within the foregoing guidelines, the determination of whether the relationship is material, and therefore whether the director is independent, shall be made by the directors who satisfy the foregoing independence guidelines. For purposes of these guidelines, "immediate family member" has the meaning defined in the NYSE rules. The Board and its Corporate Governance Committee monitor the Board's compliance with the NYSE requirements for director independence on an ongoing basis.

In accordance with current NYSE rules and the Board's own categorical standards of independence, the Board of Directors has determined that the following non-employee directors are "independent" and have no direct or indirect material relationship with the Company except as a director and shareholder: Eugene Banucci, Edward G. Galante, Rod Marlin, John T. Preston, Andrea Robertson, Thomas J. Shields, Lauren C. States, and John R. Welch.

Accordingly, the Board has determined that eight out of the total of nine current members of the Board are independent. The Board has also determined that, to the extent (if any) the Company has had during the past three years any commercial relationships with any of the entities with which any of the independent directors are affiliated, those relationships fall below the categorical standards for commercial relationships, were established in the ordinary course of business on an arms-length basis, and are not material to the Company or those individuals or entities. The Board has also determined that Alan S. McKim is not independent, because he is an employee of the Company.

#### Limitation on Other Board Services

The Board believes that its members should not be prohibited from serving on boards or committees of other organizations, provided there is no actual or apparent conflict of interest between Clean Harbors and such other organizations and provided the member's service with such other organizations will not unduly impinge upon his/her commitment to Clean Harbors. The Board has, however, developed a guideline regarding the members of public company boards on which a director may serve. The number of public company boards on which a director may serve, including the Board, is limited to (i) in the case of a director who is not also a public company chief executive officer, five (5) boards of directors and (ii) in the case of a director who serves as a chief executive officer or in an equivalent position of a public company, two (2) boards of directors in addition to their employer's board. The Corporate Governance Committee will take into account the nature of and time involved in a director's service on other boards and committees in evaluating the suitability of that person to serve as a director of Clean Harbors. Directors should offer their resignation in the event of a material change in the principal job responsibilities they held at the time of their election to the Board.

#### Board Committees

The Board has established four committees: the Audit Committee, Compensation Committee, Corporate Governance Committee, and Environmental, Health and Safety Committee. The Board has determined that each committee of the Board consists solely of non-employee "independent directors" as defined by the rules of the New York Stock Exchange which are applicable to membership on such committees, and that each committee member is free of any relationship that would interfere with his or her ability to exercise independent judgment. Based upon their training and experience, as described above under "Election of Directors," the Board has also determined that each of Andrea Robertson and Thomas J. Shields, who are members of the Audit Committee, qualifies as an "audit committee financial expert" as defined by Item 407(d)(5)(ii) of Regulation S-K under the Securities Exchange Act of 1934 and that Lauren States and John Welch, the other two members of the Audit Committee, are financially literate as required by the

NYSE listing rules. All members of the four committees are appointed by the Board, and each committee operates under a charter approved by the Board and available on the Company's

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website at [www.cleanharbors.com](http://www.cleanharbors.com) under “Investors - Corporate Governance.” Copies may also be obtained without cost by writing to Clean Harbors, Inc., 42 Longwater Drive, Norwell, MA 02061, Attention: Executive Office.

The following table describes the members of the four committees of the Board since the Company’s June 2018 annual meeting of shareholders.

#### Audit Committee

The Audit Committee assists the Board in fulfilling its oversight responsibility and reviews the adequacy and integrity of the Company’s financial statements, financial reporting process and internal controls over financial reporting. The primary responsibilities of the Audit Committee are to select the Company’s independent registered public accounting firm, review the scope of and approach to audit work, meet with and review the activities of the Company’s internal auditors and the Company’s independent registered public accounting firm, fulfill oversight responsibilities relating to the integrity of the Company’s financial statements and policies with respect to risk assessment and risk management, and review the Company’s policies regarding employee complaints and a summary of complaints reviewed. The Audit Committee held nine meetings during 2018.

For fiscal 2018, in fulfillment of its responsibilities, among other things, the Audit Committee:

Discussed with senior members of the Company’s financial management team and the independent auditors matters associated with accounting principles, critical accounting policies, significant accounting judgments and estimates and internal controls over financial reporting.

Held separate private sessions, during its regularly scheduled meetings, with senior members of the Company’s financial management team, with the independent auditors, with the Senior Vice President of Internal Audit and on its own, at which candid discussions regarding financial management, accounting, auditing and internal control matters took place.

Received periodic updates on management’s process to assess the adequacy of the Company’s system of internal control over financial reporting and management’s conclusions on the effectiveness of the Company’s internal control over financial reporting.

Discussed with the independent auditors the Company's internal control assessment process, management's assessment with respect thereto and the independent auditors' evaluation of the Company's system of internal control over financial reporting.

Reviewed and discussed with management the Company's earnings releases and quarterly and annual reports on Form 10-Q and Form 10-K prior to filing with the SEC.

Reviewed the Company's internal audit plan and the performance of the Company's internal audit function.

Reviewed with senior members of the Company's financial management team, the independent auditors and the Senior Vice President of Internal Audit, the overall scope and plans for their respective audits, the results of internal and external audits, evaluations by management and the independent auditors of the Company's internal controls over financial reporting and the quality of the Company's financial reporting.

Discussed with the Company's counsel legal and regulatory matters that may have a material impact on the Company's financial statements, and compliance policies and programs, including corporate securities trading policies.

Discussed with management guidelines and policies governing the process by which senior management of the Company and the relevant departments of the Company, including the internal auditing department, identify, assess and manage the Company's exposure to risk, including cybersecurity risk, as well as the Company's major financial risk exposures and the steps management has taken to monitor and control such exposures.

Participated, with representatives of management and of the independent auditors, in additional discussions, as requested by the Audit Committee, on areas of the Company's operations.

#### Compensation Committee

The primary responsibilities of the Compensation Committee are to recommend to the full Board the base salary for the Chief Executive Officer, review and approve the base salary for the other senior executive officers, administer the Company's management incentive cash bonus plans and equity incentive plans, review and approve certain aspects of the Company's other management compensation policies and monitor executive officer succession planning. Under its charter, the Compensation Committee has authority to select and retain its own executive compensation consultants, legal counsel and other advisors to assist the Compensation Committee in its determinations. In connection with each such selection, the Compensation Committee would consider factors that could bear on the independence of each such advisor. Following the completion of each fiscal year, the Compensation Committee evaluates the level of success of the CEO and senior executive staff in achieving their goals during the prior year and, based upon the degree of their success, determines the amount of bonuses (if any) payable to the CEO and senior executive staff. The Compensation Committee held nine meetings during 2018, of which five were by written consent.

#### Corporate Governance Committee

The primary responsibilities of the Corporate Governance Committee are to serve as a nominating committee for directors and the Lead Director, recommend committee structures, review director independence and compensation, and assist the Board in reviewing the performance of the Board and the Chief Executive Officer. The Corporate Governance Committee held four meetings during 2018.

#### Environmental, Health and Safety Committee

The primary responsibilities of the Environmental, Health and Safety Committee are to fulfill the Board's oversight responsibilities for the Company's policies and practices related to human health and safety, operational safety and regulatory and environmental compliance, and review the impact of these policies and practices on the Company's corporate social responsibility, sustainability and reputational goals. The Environmental, Health and Safety Committee held three meetings during 2018.

#### Compensation Committee Interlocks and Insider Participation

No person who served as a member of the Board's Compensation Committee during the last fiscal year (Mr. Shields, Mr. Galante, Mr. Preston and Ms. Robertson) has (i) served as one of the officers or employees of the Company or any of its subsidiaries; or (ii) any relationship requiring disclosure under any paragraph of Item 404 of Regulation S-K promulgated under the Securities Act of 1933, as amended. None of the Company's executive officers serves as a member of the board of directors or as a member of a compensation committee of any other company that has an executive officer serving as a member of the Company's Board or Compensation Committee.

#### Communications to the Independent Directors

Shareholders and other interested parties may communicate with the Board of Directors by mail or electronically. To communicate with independent members of the Company's Board, correspondence should be addressed to Eugene Banucci, Lead Director, c/o Michael McDonald, General Counsel, Clean Harbors, Inc., 42 Longwater Drive, Norwell, MA 02061-9149, or mcdonaldm@cleanharbors.com. Any such correspondence received will be opened by the office of the General Counsel for the sole purpose of determining whether the contents represent a message to the independent directors. Any communication that is not in the nature of advertising, promotion of a product or service, or patently offensive material, will be forwarded promptly to the Lead Director for distribution, as appropriate, to the other independent members of the Board.

#### Board Oversight of Risk Management

The Board of Directors has an active role, as a whole and also at the committee level, in overseeing management of the Company's risks. The Board regularly reviews reports from senior management and other information regarding the Company's credit, liquidity and operations and compliance with environmental, health and safety laws and policies, as well as the risks associated with each such matter. The Compensation Committee oversees management of risks relating to the Company's executive compensation plans and arrangements. The Audit Committee oversees management of financial risks, the Company's policies with respect to risk assessment and risk management, including cybersecurity risks, and any potential conflicts of interest arising from related party transactions. The Corporate Governance Committee oversees risks associated with maintaining the independence of the Board of Directors. The Environmental, Health and Safety Committee oversees management of risks associated with environmental, health and safety matters affecting the Company and its employees. While each committee is responsible for evaluating certain risks and overseeing the management of such risks, the entire Board of Directors is regularly informed through committee reports about such risks. The Board also periodically asks the Company's executives to present the most likely sources of material future risks and how the Company is addressing or plans to address any significant potential vulnerability.

#### Executive Succession Planning

The Board recognizes that succession planning is a key component of the Company's continued success. Pursuant to the Board's Corporate Governance Guidelines, on an annual basis, the Board, in its executive sessions, considers and reviews succession candidates for the CEO and other executive leadership positions for both near- and long-term planning. The Board reviews potential candidates for succession planning purposes in light of their performance, leadership qualities and ability to manage additional responsibilities. The Board also considers potential risks regarding the retention of the Company's current executive officers and succession candidates, the timeline for implementing each succession plan, and the extent of disruption likely to be caused as a result of unplanned attrition. In addition, as part of its risk management process, the Board has developed an interim emergency succession plan.

#### No Political Contributions

It is the Company's policy that no Company funds or assets will be used to make a contribution to any political party or candidate. The Company has also not established any political action committee as a forum for employees to voluntarily contribute to a fund that supports any political party or candidate.

**DIRECTOR COMPENSATION**

During 2018, the Company paid to each non-employee director an annual cash retainer fee of \$70,000, plus \$24,000 for serving as the Chair of the Audit Committee, \$15,000 for serving as the Chair of the Compensation Committee, \$12,000 for serving as the Chair of the Corporate Governance Committee or the Environmental, Health and Safety Committee, and \$25,000 for serving as the Lead Director. Directors are not paid for attendance at meetings, but they are reimbursed for expenses they incur in connection with service on the Board and its committees. The Company does not provide any pension, deferred compensation, or charitable award programs to any of its directors. In addition to the cash compensation described above, immediately following the 2018 annual meeting of shareholders, each non-employee director either elected at the annual meeting or continuing to serve as a director received, under the Company's 2010 Stock Incentive Plan, such number of restricted shares of the Company's common stock as had a market value of approximately \$120,000 on the date of such meeting, resulting in a grant of 2,236 restricted shares to each non-employee director. All of the restricted shares granted to the non-employee directors immediately following the 2018 annual meeting will vest at the start of the 2019 annual meeting of shareholders provided such directors continue to serve as directors through such date.

The following table describes the compensation paid by the Company to each of the persons who served as non-employee directors during 2018:

Name	Fees Earned	Stock Awards(1)	Option Awards(2)	All Other Compensation	Total
Eugene Banucci	\$95,000	\$ 119,984	\$ —	—\$	—\$214,984
Edward G. Galante	\$82,000	\$ 119,984	\$ —	—\$	—\$201,984
Rod Marlin	\$70,000	\$ 119,984	\$ —	—\$	—\$189,984
John T. Preston	\$70,000	\$ 119,984	\$ —	—\$	—\$189,984
Andrea Robertson	\$94,000	\$ 119,984	\$ —	—\$	—\$213,984
Thomas J. Shields	\$85,000	\$ 119,984	\$ —	—\$	—\$204,984
Lauren C. States	\$70,000	\$ 119,984	\$ —	—\$	—\$189,984
John R. Welch	\$82,000	\$ 119,984	\$ —	—\$	—\$201,984

The fair value of stock awards is calculated based on the value of the awards on the respective dates of grant using (1) the closing price of the Company's common stock on such dates. As of December 31, 2018, each non-employee director held 2,236 unvested restricted shares.

None of the non-employee directors was granted any stock options during 2018, nor were any stock options held (2) by them repriced or otherwise modified. There are currently no shares subject to stock options (vested and unvested) held by non-employee directors.

## EXECUTIVE OFFICERS

The Company's current executive officers and their respective ages as of February 28, 2019, are as follows:

Name	Age	Position
Alan S. McKim	64	Chairman of the Board of Directors, President and Chief Executive Officer
Michael L. Battles	50	Executive Vice President and Chief Financial Officer
George L. Curtis	60	Executive Vice President, Pricing and Proposals*
Eric J. Dugas	40	Senior Vice President, Finance and Chief Accounting Officer
Sharon Gabriel	43	Executive Vice President and Chief Information Officer*
Eric W. Gerstenberg	50	Chief Operating Officer*
Robert Johnston	51	President of Oil & Gas*
Jeffrey H. Knapp	52	Executive Vice President and Chief Human Resources Officer*
Robert Speights	49	Executive Vice President and Chief Sales Officer*
Michael J. Twohig	56	Executive Vice President, Safety and Risk Management*
David J. Vergo	49	President of Safety-Kleen*
Brian P. Weber	51	Executive Vice President, Corporate Planning and Development*

\*Officer of a wholly-owned subsidiary of the parent holding company, Clean Harbors, Inc.

Alan S. McKim founded the Company in 1980 and is Chairman of the Board of Directors, President and Chief Executive Officer. He has been a director of the Company since its formation. Mr. McKim holds an MBA from Northeastern University.

Michael L. Battles is Executive Vice President and Chief Financial Officer. Mr. Battles joined the Company in September 2013 as Senior Vice President, Corporate Controller and Chief Accounting Officer and was appointed as the Company's Chief Financial Officer in January 2016. Mr. Battles previously served in a variety of senior financial positions at PerkinElmer Inc., a global leader in human and environmental health. Most recently, he was Vice President and Chief Financial Officer of PerkinElmer's Human Health business, directing financial planning across each of the business units within Human Health. Prior to his role in Human Health, he served as Chief Accounting Officer for several years and Acting Chief Financial Officer during a one-year search period. Mr. Battles holds a BS in Business Administration with a concentration in Accounting from the University of Vermont and is a certified public accountant.

George L. Curtis is Executive Vice President, Pricing and Proposals. Mr. Curtis joined the Company in 1980, and has served in a variety of management positions, the most recent of which were Senior Vice President of Pricing and Proposals and Vice President of Marketing. Mr. Curtis holds a BA in Biology from Columbia University and an MBA from Northeastern University.

Eric J. Dugas is Senior Vice President, Finance and Chief Accounting Officer. He was appointed to that position in January 2016. Prior to joining the Company in March 2014 as Director of External Reporting and Technical Accounting, Mr. Dugas spent 13 years with Deloitte & Touche LLP where he held several positions of increasing management responsibility. Mr. Dugas holds a BS in Accounting from Boston College and is a certified public accountant.

Sharon Gabriel is Executive Vice President and Chief Information Officer. She was appointed to that position in October 2018. She joined Clean Harbors in 2001 and has held a variety of positions of increasing responsibility with the most recent prior position being Senior Vice President of Management Information Systems. Ms. Gabriel is leading the Company's push toward innovative technologies related to artificial intelligence, robotic process automation, and many mobility applications. She holds a BS in Environmental Science from New England College.

Eric W. Gerstenberg is Chief Operating Officer. He was appointed to that position in January 2015. His focus and responsibilities include sales and operations oversight of Clean Harbors Environmental Services including Technical Services, Field Services, Industrial Services, Facilities Management, Daylighting, Transportation and Regulatory Compliance. Mr. Gerstenberg started with the Company in 1989 in Field Operations. From 1989 to 1997, he held a variety of management positions including General Manager of multiple facilities. From 1997 to 1999, Mr. Gerstenberg was the Vice President of Operations for Pollution Control Industries, a privately-owned environmental services company. Mr. Gerstenberg rejoined the Company in June 1999 as Executive Vice President - Environmental Services and became President, Environmental

Services in June 2014. Mr. Gerstenberg holds a BS in Engineering from Syracuse University. In 2017, he attended and received certification at the Harvard Business School Advanced Management Program (AMP193).

Robert Johnston is President of Oil & Gas. He joined the Company in early 2017, after an international career that included executive positions at several Fortune 500 global firms. Over a seven-year period, he served in a variety of senior leadership roles for AECOM, an \$18 billion multinational engineering firm, most recently as Executive Vice President, End Markets. Prior to AECOM, Mr. Johnston worked for more than five years at Earth Tech, a Tyco International Ltd. company, where he concluded as Senior Vice President, Global Operations. He was directly responsible for the turnaround of several underperforming businesses during his time at both Earth Tech and AECOM. Mr. Johnston spent the first nine years of his career in a variety of project management, engineering and division manager roles in both the United Kingdom and Canada. He holds a Bachelor of Engineering degree in Civil Engineering with Architecture from Leeds University and an Executive MBA from University of Calgary. Mr. Johnston also has earned designations as a Chartered Engineer (UK) and Professional Engineer in several provinces in Canada.

Jeffrey H. Knapp is Executive Vice President and Chief Human Resources Officer. He joined the Company in February 2018 after a diverse human resources career spanning a broad range of industries including retail, financial services, manufacturing, technology, consulting and healthcare. Most recently, he was Vice President, Human Resources, North America, for Dollar Financial Group, one of the largest providers of nonstandard consumer financial products in the world. Prior to Dollar Financial, Mr. Knapp was Senior Vice President, Head of Human Resources, for Harvest Power, Inc. – a renewable energy start-up in which he helped build the human resource function from scratch in a high-growth, private equity environment. He previously held the role of Senior Director, Human Resource Operations for Take Care Health Systems (a division of Walgreens), was a Principal Consultant for the Newman Group, a division of Korn Ferry and an Organizational Coach for Studer Group. In addition, he held human resource roles of increasing responsibility at Aramark Corporation, concluding as Vice President, Human Resources for the healthcare group. He holds a BA from Mount Vernon Nazarene University and a Masters of Divinity from Nazarene Theological Seminary.

Robert Speights is Executive Vice President and Chief Sales Officer. He joined the Company in October 2018, following a lengthy career in a variety of executive sales and operations roles. He was most recently with Aegion Corporation as Senior Vice President and Chief Sales Officer where he implemented strategic long-term growth plans for its 12 companies that accounted for more than \$1.4 billion in revenue. Previously, he was Senior Vice President Business Development, Marketing, and Strategy for Safety Services at Transfield Services with revenues of \$5.4 billion. Prior to Transfield, he held a variety of sales, business development and operations roles over a 20-year span at several industrial companies including Aquilex/Hydrochem, MPW Industrial and Dowell/Schlumberger Industrial Service (acquired by HydroChem). He attended the University of Southern Mississippi and Pearl River College earning an Associate of Science with a concentration in Electronics.

Michael J. Twohig is Executive Vice President, Safety and Risk Management. Mr. Twohig joined the Company in 1999 and has served in a variety of management positions, the most recent of which was Executive Vice President and Chief Administrative Officer. From 1996 to 1999 he served as Vice President of Business Operations for Internet Commerce Expo, an International Data Group company. Prior to that he was the Controller for Tocco Corporation, a building systems company. Mr. Twohig holds a BS in Accounting from Boston College and an MBA from Rivier College.

David J. Vergo is the President of Safety-Kleen. He joined the Company in October 2016, following a 25-year career in the environmental and chemical industries, from Univar, the largest chemical distributor in the United States, where he most recently was the President of Industrial Chemical Sales. Prior to Univar, Mr. Vergo worked for Dow Chemical as the Business Director and Global Marketing Manager of the world's largest solvent business. In addition,

he held other roles at Dow, including as Director of Distribution and Strategic Planning Leader, where he led the formation of the Dow Oil and Gas business unit. Mr. Vergo spent the first six years of his career in the environmental industry with PDC Environmental Services in Peoria, Illinois., a solid and hazardous waste full-service company. He holds a BA in Chemistry from Bradley University and an MBA from Cardinal Stritch University.

Brian P. Weber is Executive Vice President, Corporate Planning and Development. Mr. Weber joined the Company in 1990. He has served in a variety of management positions with the Company including, prior to his current position, Senior Vice President of Transportation, Vice President of Strategic Initiatives, Vice President of Central Services, and Vice President, Technical Services. Mr. Weber holds a BS in Business Management from Westfield State College.



## RELATED PARTY TRANSACTIONS

During the fiscal year from January 1 to December 31, 2018, the Company entered into the following transactions with entities or persons affiliated with a director or executive officer of the Company and made payments of:

- (i) approximately \$285,000 to ENTREC Corporation, a publicly-held company of which Rod Marlin, a director of the Company, was from 2009 until January 2014 the Chairman and Chief Executive Officer, is now the Executive Chairman and of which he beneficially owns approximately 5.0% of the outstanding common shares, for crane and transport services, which fees represented less than 1.0% of ENTREC's total revenues for 2018; and
- (ii) approximately \$299,000 to William McKim (the son of Alan S. McKim, the Company's Chief Executive Officer), and approximately \$297,000 to Heath Kight (the son-in-law of Mr. McKim), as compensation for their respective employment by subsidiaries of the Company.

All of the transactions described above occurred in the Company's normal course of operations and were at rates comparable to those which would have been obtainable from unaffiliated third parties.

Except as described above, the Company did not participate during 2018 in any transactions involving amounts exceeding \$120,000 in which any of the Company's directors, executive officers or beneficial holders of more than 5% of the Company's common stock or any of their immediate family members, had a direct or indirect material interest. Under the written charter of the Audit Committee of the Company's Board of Directors, the Audit Committee reviews and approves all related party transactions which are required to be disclosed in the Company's filings with the Securities and Exchange Commission. The Audit Committee is composed solely of directors who satisfy the independence requirements of the New York Stock Exchange for membership on such committee.

## COMPENSATION DISCUSSION AND ANALYSIS

### Executive Summary

This Compensation Discussion and Analysis is intended to provide context for the decisions underlying the compensation reported in the Summary Compensation Table below for the Company's Named Executive Officers. For 2018, the Company's Named Executive Officers consisted of Alan S. McKim, the Chief Executive Officer (the "CEO"), Michael L. Battles, the Chief Financial Officer (the "CFO"), and the three other executive officers who were employed by the Company at the end of 2018 and had the highest total compensation for 2018. For 2018, those three other executive officers consisted of Eric W. Gerstenberg, the Chief Operating Officer, David Vergo, the President of Safety-Kleen, and Brian P. Weber, Executive Vice President, Corporate Planning and Development. This Compensation Discussion and Analysis addresses the corporate and individual performance goals for senior executive officers, including the Named Executive Officers. Those goals are disclosed in the limited context of the Company's executive compensation programs and investors should not interpret them as statements of the Company's expectations or as any form of guidance.

The Company's executive compensation programs are designed to attract and retain talented executives and align executive performance with the creation of shareholder value. The Compensation Committee of the Company's Board of Directors (the "Committee"), which during 2018 consisted of the four independent directors named below, believes in pay-for-performance. The Committee designs the Company's compensation programs such that targeted amounts of at least 70% of the CEO's and 50% of the other Named Executive Officers' total potential compensation is at risk based on the Company's performance or, in the case of certain executive officers, satisfaction of certain personal goals established by the Committee. From time-to-time the Committee grants to certain executive officers time-vesting restricted shares in recognition of an executive's contributions to the Company and/or for retention purposes, which may cause the percentages of an executive's at-risk compensation to differ from the targeted percentages described above.

The Committee has not granted any stock options to any of its executive officers in the past ten years. The at-risk portion of total potential compensation awarded by the Committee consists of cash bonuses which will become payable, and performance-based restricted shares which will vest, only if certain objective goals set by the Committee early in each fiscal year for performance by the Company or by the specific executive officers are satisfied and certain additional requirements concerning continued employment are met. The portion of total potential compensation which is not at-risk consists of base salaries comparable to those offered by other companies with which the Company competes for executive talent, benefits consistent with those available to the Company's other employees, and time-vesting restricted shares which provide for retention and alignment of the interests of the executives with those of the Company's other shareholders.

In designing the total potential compensation for Alan McKim, the Company's CEO, the Committee has also taken into consideration that Mr. McKim is the Company's founder and largest individual shareholder and therefore his interests are significantly aligned with those of the other shareholders.

Pursuant to its commitment to pay-for-performance, the Committee has implemented the following practices as in effect for 2018:

As illustrated in the tables below, 77% of the CEO's and 55% of the other Named Executive Officers' total potential compensation for 2018 was at risk, and 24% and 39%, for the CEO and other Named Executive Officers, respectively, was provided through restricted shares whose value is dependent upon long-term performance and stock-price appreciation of the Company. Any value ultimately realized for these restricted shares will be directly tied to the Company's absolute and relative stock-price performance and fluctuate in-line with shareholder returns. The tables are based on the following: 2018 base salaries, as discussed on page 24; maximum performance-based cash bonuses approved by the Committee for 2018, as discussed on pages 24-26; and the grant date fair value of performance and time-vesting restricted shares granted by the Committee in 2018, as discussed on pages 26-29.

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In establishing the goals for performance-based cash bonuses and performance-based restricted share grants on an annual basis, the Committee has set those goals at levels believed to be sufficiently difficult to achieve in order to provide a significant incentive for participants to improve the Company's performance. The Committee has also obtained advice from CFS Consulting, Inc., a firm specializing in the development and implementation of executive compensation systems, concerning the structuring of the Company's executive compensation plans.

As described below under "2018 Results Affecting Executive Compensation," the Company's performance during 2018 improved significantly over the results for 2017 and, in light of the Committee's pay-for-performance policy, an increase in the Company's Named Executive Officers' total compensation for 2018 over 2017 would therefore seem appropriate. However, the Summary Compensation Table below reports total compensation for 2018 for each of the Company's Named Executive Officers, other than the CEO, Chief Financial Officer and the Chief Operating Officer, less than for 2017. The primary reason for the total compensation decrease for Mr. Vergo and Mr. Weber is that in 2017, the Committee awarded more time-vesting restricted shares than in 2018 to those Named Executive Officers for retention purposes and to align the interests of the Named Executive Officers more closely with those of the other shareholders. Unlike for performance-based restricted shares, the full fair value of all time-vesting restricted shares is reported in the Summary Compensation Table in the year of grant despite vesting subject to continued employment over a number of years.

#### 2018 Results Affecting Executive Compensation

During 2018, the Company's performance improved significantly over the results for 2017, and the Committee awarded in early 2019 cash bonuses equal to 100% of the maximum total cash bonus which could potentially have become payable for 2018 under the Company's CEO Annual Incentive Bonus Plan and 99% of the maximum total cash bonuses which could potentially have become payable for 2018 under the Company's Management Incentive Plan (for senior managers other than the CEO). In addition, because the Company's performance during 2018 achieved some of the performance goals established by the Committee in March of 2017 and 2018 for the Company's 2017/2018 and 2018/2019 Long-Term Equity-Incentive Programs ("LTEIPs"), a total of 35% of the awards granted to participants, excluding the CEO, in the 2017/2018 LTEIP and 50% of the performance-based shares which had been awarded to participants, including the CEO, in the 2018/2019 LTEIP, will vest over periods no later than December 31, 2020 (subject to continued employment).

Some of the key factors which related to performance-based compensation for 2018 were as follows:

• The Company's total revenue for 2018 increased 12.1% to \$3.300 billion, compared with \$2.945 billion for 2017. The Company's "Adjusted EBITDA" for 2018 increased 15.4% to \$491.0 million, compared with \$425.7 million for 2017. The Company's Adjusted EBITDA is reported and reconciled to the Company's net income on page 26 of the Company's Annual Report on Form 10-K for the year ended December 31, 2018 which accompanies this proxy statement. Adjusted EBITDA consists of net income (loss), as determined in accordance with generally accepted accounting principles ("GAAP"), plus (or minus) accretion of environmental liabilities, depreciation and amortization, net interest expense, loss on early extinguishment of debt, (benefit) provision for income taxes, and

other losses (gains) or non-cash charges (including gain on sale of businesses and goodwill impairment charges) not deemed representative of fundamental operating results.

The Company's "Adjusted Return on Invested Capital" ("Adjusted ROIC") for 2018 was 5.1%, compared with 3.9% for 2017. Adjusted ROIC is calculated in the following manner: Adjusted EBITDA (as defined above) less (i) depreciation expense and (ii) an assumed income tax expense calculated using a consistent 2017 blended statutory rate and applied to the Adjusted EBITDA less depreciation figure. This resulting returns measure is then divided by the sum of the average shareholder's equity and debt obligation balances for the year, less average excess cash.

Adjusted EBITDA - Depreciation Expense - Income Tax Expense  
 Average Stockholder's Equity + Average Debt Obligation - Excess Cash

In calculating the return metric shown as the numerator above, amortization expense associated with the Company's intangible assets is excluded from depreciation expense. The assumed blended statutory tax rate utilized in both the FY 2018 and 2017 calculation was 42.5%. This assumption remained consistent over both years so as not to increase the 2018 Adjusted ROIC measure with an otherwise lower tax rate resulting from U.S. tax law changes taking effect commensurate with current enacted tax rates. Excess cash is considered amounts of cash and short-term marketable securities held by the Company in excess of \$100 million.

The Company's "Free Cash Flow," consisting of the Company's cash flow from operations, excluding cash impacts of items derived from non-operating activities (such as taxes paid in connection with divestitures), less additions to property, plant and equipment plus proceeds from sales of fixed assets, was \$195.3 million for 2018, compared with \$140.2 million for 2017.

The Company's health and safety compliance performance, as measured by the total recordable incident rate ("TRIR"), was 1.08 for 2018, compared with 1.34 for 2017.

#### Role of the Compensation Committee

The Committee currently consists of four independent directors. The Committee's major responsibilities are to recommend to the full Board the base salary for the Company's CEO, review and approve the base salaries for the other senior executive officers, administer the Company's management incentive cash bonus and equity incentive plans, review and approve the Company's other management compensation policies, and monitor executive officer succession planning. As part of such responsibilities, the Committee administers the Company's CEO annual incentive bonus plan, management incentive plan, and equity incentive plans described below.

Near the beginning of each fiscal year, the Committee works with the Company's CEO, CFO and Chief Human Resources Officer to establish criteria and performance goals for awards under the cash incentive bonus and equity incentive plans and then determines over the course of the year whether any modifications to such goals are appropriate to adjust for extraordinary events such as a major acquisition or divestiture or a change in GAAP. Following the end of each year, the Committee determines the extent (if any) to which the performance goals for the year were achieved, the amount (if any) of cash bonuses which the Company will pay to the CEO and other executive officers for that year, and the number (if any) of performance-based restricted shares which are to vest, subject to continued future employment, based on the Company's performance during the year. The Committee also considers proposals from the CEO and Chief Human Resources Officer in connection with determination of compensation for senior executive officers.

Since December 2016, the Committee has delegated to Alan S. McKim, the Company's CEO, authority to issue each year up to a total of 100,000 performance-based restricted shares under the Company's Long-Term Equity Incentive Programs and up to a total of 100,000 time-vesting restricted shares under the Company's 2010 Stock Incentive Plan, each as described below, provided that no one individual may receive more than 3,000 performance-based restricted shares or 3,000 time-vesting restricted shares and no grants (without specific Committee approval) may be made to any Named Executive Officer. All other cash bonuses and equity incentive awards for the CEO and other senior executive officers are granted by the Committee.



### Consideration of Recent Shareholder Advisory Vote on Executive Compensation

At the Company's annual meeting of shareholders held on June 6, 2018, the Company's shareholders approved by a favorable vote of 95.5% of the shares cast on such proposal an advisory proposal to approve the executive compensation paid by the Company to its Named Executive Officers as described in the Company's proxy statement for such annual meeting. The Committee considered the results of that advisory vote in connection with its determination of compensation for 2018 by continuing the "pay-for-performance" philosophy and objectives used in prior years.

### Compensation Philosophy and Objectives