

# INTERNATIONAL BROTHERHOOD OF TEAMSTERS

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June 23, 2021

**Via Email Transmission:** [manuelkadre@republicservices.com](mailto:manuelkadre@republicservices.com)

Mr. Manuel Kadre  
Chairman of the Board  
Republic Services, Inc.  
18500 North Allied Way  
Phoenix, AZ 85054

**RE: Continuing Service of Director Michael Larson**

Dear Chairman Kadre:

In light of worrying media reports concerning the behavior of Director Michael Larson, I urge you to promptly request his resignation from Republic's board.

It goes without saying that the integrity and ethical character of any corporate director must be beyond reproach. Indeed, Republic's own governance documents place the board at the center of its commitment to "leading with integrity." Accordingly, given the high-profile allegations against Mr. Larson, which include bullying, sexual harassment and racist comments, as well as the ongoing scrutiny into his professional conduct, Republic's board must put aside any personal loyalty it may feel towards Mr. Larson and seek his immediate resignation. A failure to take decisive action over Mr. Larson not only risks reputational damage to the company, particularly as the media continues to scrutinize Cascade Investments and the Bill and Melinda Gates Foundation, but threatens to erode investor confidence in the board as a whole.

As I am sure you are aware, over the past several weeks multiple media outlets, including the [New York Times](#), have described a culture of fear under Mr. Larson's leadership at Cascade Investments. The New York Times reports incidents of Mr. Larson bullying employees and making sexually inappropriate comments and one racist remark; in addition, at least six people complained of his conduct to Bill Gates, and seven people who witnessed or knew about that conduct received payments in exchange for non-disclosure agreements.

Mr. Manuel Kadre

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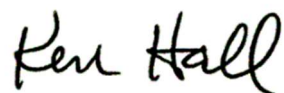
I am cognizant that Mr. Larson has denied some – but not all -- of the allegations against him. Nonetheless, the pattern of behavior described in the *New York Times* and in reported interviews of former Cascade employees paints a very concerning picture – one that demands Republic proactively address the situation.

Among the most alarming revelations is that Mr. Larson went on leave from Cascade in 2018 while the firm investigated claims he had sexually harassed a manager of a local bicycle store that was mostly owned by a firm in which Cascade had invested. The investigation may have concluded that the manager’s complaint “could not be substantiated” in that specific case, as the Times article reports. Nonetheless, the overall pattern, including Mr. Larson’s apparent concession as to some charges of misconduct, makes it troubling that, based on Republic’s own disclosures, Mr. Larson appears to have continued to serve as a fully functioning member of Republic’s board during his leave of absence from Cascade. This begs the question: Was the board aware of this leave of absence from Cascade and the investigation; and if so, why did it see fit for Mr. Larson to continue to serve as a director when the seriousness of the allegations had already led to a leave of absence at Cascade?

As Republic’s largest shareholder, Cascade enjoys significant representation on the Republic board, with the fund also represented by Thomas Handley, who the proxy identifies as “the Chief Operating Officer for the investment operations of William H. Gates III,” the beneficial owner of Cascade. However, irrespective of Cascade’s size and influence at Republic, the seriousness of the allegations against Mr. Larson and the troubling history of Mr. Larson’s tenure at Cascade, demand Republic’s board take immediate action and seek Mr. Larson’s resignation.

If you would like to discuss this matter further, you may contact Michael Pryce-Jones, Teamsters Capital Strategies by email at: [mprycejones@teamster.org](mailto:mprycejones@teamster.org).

Sincerely,



Ken Hall  
General Secretary-Treasurer

KH/cz

cc: Catharine D. Ellingsen, Esq., Executive Vice President, Chief Legal Officer, Chief Ethics & Compliance Officer and Corp. Secy. ([cellingsen@republicservices.com](mailto:cellingsen@republicservices.com))