

COVANTA HOLDING CORPORATION OPERATIONS COMMITTEE CHARTER

Purpose and General Responsibilities

The primary purpose of the Operations Committee is to assist the Board of Directors in fulfilling its oversight responsibilities for matters relating to the Corporation's operations, particularly those aspects which are most likely to affect stockholder value. In furtherance of this purpose, the Committee shall have the following general oversight responsibilities:

- the Corporation's key initiatives affecting its operations, including:
 - oversight of initiatives for enhancing cost efficiency;
 - expansion of materials recovery and reuse from waste, whether prior to or after combustion;
 - implementation of strategies to reduce operating cost associated with residue disposal;
 - implementation of strategies to expand revenue through sustainable services; and
 - oversight of major construction projects;
- the Corporation's base business performance, including:
 - production in all areas, including waste, energy, and metals;
 - waste supply and trends; and
 - maintenance trends and initiatives for improvement.
- key project execution and implementation, including those from development, M&A, and contract activities; and
- operations implications of new or related lines of business proposed to be entered into by the Corporation.

Composition

The Committee shall consist of a minimum of three Directors. Members of the Operations Committee shall be appointed annually by the Board of Directors upon the recommendation of the Nominating and Governance Committee and may be removed or replaced by the Board of Directors in its discretion.

Meetings, Reports and Procedures

The Operations Committee shall meet at such times as the Chair of the Committee shall designate and notice of such meetings shall be given to the Committee's members in accordance with the bylaws of the Corporation. In advance of every meeting, the Chair of the Committee, with the assistance of the Secretary of the Corporation, shall prepare and distribute to the Committee's members and others, as deemed appropriate by the Chair, an agenda of matters to be addressed at the meeting.

Directors not on the Committee may attend meetings of the Committee at their discretion. At the invitation of the Chair of the Committee, members of management or outside consultants may also attend Committee meetings. Members of the Committee may participate in meetings through the use of conference telephones or similar communications equipment, as long as all members participating in such meeting can hear one another, and such participation shall

constitute presence at such meetings. Minutes of each meeting of the Committee shall be filed with the records of the Corporation.

Unless the members of the Committee determine otherwise by resolution, any action required or permitted to be taken by the Committee may be taken without a meeting if all of its members consent thereto in writing and the writing(s) are filed with the minutes of the proceedings of the Committee.

The Committee shall periodically or as required by the nature of its duties report on its activities to the Board of Directors and shall make recommendations to the Board of Directors as its members deem appropriate.

The Committee, as it may deem appropriate, shall have the authority to cause investigations to be made of such matters within the scope of its purpose and responsibilities. Such investigations may be made by the Corporation's employees or such other persons or firms that the Committee shall select.

The Committee shall have authority to retain such outside counsel, experts and other advisors as the Committee may deem appropriate in its sole discretion. The Committee shall have sole authority to approve and receive funding for related fees and retention terms.

The Committee shall annually review and reassess the adequacy of this Charter and recommend any proposed changes to the Board of Directors for approval. The Committee shall also review its own performance annually.

The Committee may adopt such additional procedures, consistent with this Charter, as its members deem appropriate.

The Operations Committee Charter will be made available on the Corporation's website at www.covanta.com.

As of July, 2014