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CONFLICTS OF INTEREST POLICY

1.0 PURPOSE

Stericycle, Inc. is committed to the highest standards of integrity in our business practices and to complying with the law in the conduct of its business operations worldwide, as set forth in the Code of Conduct. The purpose of this Ethics and Compliance policy is to establish guidelines for identifying, disclosing, and resolving actual, potential, and perceived conflicts of interest of all Team Members of Stericycle, Inc.

2.0 SCOPE

This policy applies to all officers, directors, and employees, whether full or part time, permanent or temporary (collectively, "Team Members") of Stericycle, Inc., and its subsidiaries and affiliates (collectively, "Stericycle" or "Company"). Stericycle expects individuals affiliated with any entity that is not a Controlled Entity, including contractors, to comply with this policy, and will use its best efforts to communicate that expectation to those individuals.

All Team Members are responsible for reading, understanding, and complying with this policy.

In certain circumstances, Stericycle has adopted measures that are more restrictive than required by law because of its commitment to Stericycle values and its business reputation worldwide. Individual Stericycle entities may choose to adopt more restrictive rules or guidelines for conflicts of interest but must, at a minimum, follow this policy. In addition, where local law imposes stricter restrictions than required under this policy, local law prevails and must be followed.

3.0 DEFINITIONS

Business Courtesies	Gifts, entertainment, and hospitality given to/received from Business Partners or other third parties in certain business settings to enhance legitimate business relationships and/or further their mutual business interests. For more on Business Courtesies, please refer to the Business Courtesies Policy.
Business Partner	Includes Stericycle vendors, suppliers, Customers and Third-Party Representatives.
Close Personal Relations	For purposes of this policy, Close Personal Relations may refer to any of the following types of relationships: 1) <u>Close Personal Friend</u> : Any person with whom a Team Member has a meaningful social relationship outside of his/her work for Stericycle. This includes co-workers, customers, vendors, suppliers and third parties with whom the Team Member may have developed a relationship in the course of employment with Stericycle. This also includes individuals in a dating relationship that has or may be

	<p>reasonably expected to lead to the formation of a consensual “romantic” or intimate relationship. This applies without regard to the gender or sexual orientation of the individuals involved.</p> <p>2) <u>Immediate Family Member</u>: a spouse, child (including stepchild, son-in-law, daughter-in-law), parent (including in-law, stepparent), and sibling (including in-law). The term also includes domestic partners (a person with whom the Team Member’s life is interdependent and who shares a common residence) and the child of a Team Member’s domestic partner; and</p> <p>3) <u>Relatives</u>: Relationships established by blood, affinity, marriage, adoption or legal action such as Team Members’: Immediate Family Members (as defined above), aunt, uncle, nephew, niece, grandparent, grandson or cousin.</p>
Controlled Entities	Any entity in which Stericycle, Inc., directly or indirectly, has a greater than 50% interest, earns over 50% of the profits (or capital or beneficial interest), or holds over 50% of the seats on the board or other governing body; or any entity in which Stericycle has any other type of controlling power, such as a golden share.
Customer	Any current or prospective Stericycle customer, and anyone who is an owner, shareholder, employee, director, officer, or representative of a current or prospective Stericycle customer.
Significant Financial Interest	Any financial interest greater than one percent (1%) of the value of the stock of a publicly traded company; or greater than USD \$25,000 (or equivalent in local currency) or 50% ownership in a privately-owned company/business.
Third-Party Representatives	Any non-employee or outside party, regardless of title, who (i) provides goods or services to Stericycle; (ii) represents Stericycle; (iii) acts with discretion on Stericycle’s behalf; or (iv) acts jointly with Stericycle.

4.0 OWNERSHIP

The Office of Ethics and Compliance (OEC) has ownership of this policy. Questions about this policy or in relation to a potential conflict of interest can be directed to the OEC at ethicsandcompliance@stericycle.com.

5.0 BACKGROUND/REQUIREMENTS

A conflict of interest (“COI”) arises when personal, social, financial, or political activities or relationships interfere (or appear to interfere, or have the potential to interfere) with one's objectivity, judgment and loyalty when acting on behalf of Stericycle. A COI, or even the appearance of one, can undermine the



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trust that fellow Team Members, Business Partners, and the public place in Stericycle. The purpose of this policy is to help Team Members identify and deal with situations that may give rise to potential COIs or the appearance of conflicts.

Team Members have an ongoing obligation to:

1. use their best ethical judgment to recognize and identify situations and circumstances that could be a COI. Consider the circumstances (e.g., outside employment/personal relationships/financial investments) that can influence Team Members' decisions and how they would be perceived by others – both inside and outside the Company, including Customers, stockholders, media and the community;
2. avoid any conduct, situation or circumstance where an actual or perceived COI may occur. If unsure whether a COI exists, raise it with a manager/supervisor right away and reach out to the OEC or Human Resources (HR);
3. promptly disclose in the COI Management Tool described in Section 7 below any conduct, situation or circumstance that could be a COI;
 - a. If Team Members are already engaged in an activity that gives rise to a COI, promptly limit communication with any associated persons involved in the conflict until receiving further direction from the OEC or HR;
 - b. Prior to engaging in a new activity that gives rise to a COI, promptly disclose it in the COI Management Tool and obtain written approval if required;
4. update previous COI disclosures in the COI Management Tool in a timely manner with complete and accurate information to ensure they always reflect the most up-to-date status throughout the course of employment at Stericycle;
5. respond timely and accurately to Stericycle's COI disclosure campaigns;
6. cooperate and assist in the review and resolution of any COIs; and
7. comply with any agreed-upon directives to manage and mitigate COIs. If unable to do so, Team Members should promptly contact the OEC or HR for appropriate guidance.

6.0 TYPES OF CONFLICTS OF INTEREST

It is impossible to describe every potential COI or to list all situations that may give rise to a COI. A common factor in all COIs is a potential division of loyalty, or perceived division of loyalty, between Stericycle's interests and one's personal interests.

To determine whether there is a COI, consider the following circumstances in which Team Members' personal interests may influence their professional judgment, raise concerns about accountability and confidentiality, compromise their performance, or lead to workplace distraction. This section lists the most common types of COIs.

6.1 Personal Relationships

Stericycle recognizes that Team Members may have a Close Personal Relation also working for Stericycle. These situations will be managed consistent with the Relationship Policy in the Stericycle Team Member Handbook, as applicable at each Stericycle location, and the following requirements:



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Team Members must not take part in or attempt to influence any Stericycle-related decision or business dealings that may benefit, or appear to benefit, themselves or a Close Personal Relation. This includes any decision to hire a Close Personal Relation, or any decision to hire, engage, retain, oversee, or pay a business enterprise in which Team Members or their Close Personal Relations work or have a Significant Financial Interest.

Team Members may refer Close Personal Relations for open job positions at Stericycle but are not permitted to participate in hiring or compensation decisions related to them.

Team Members must disclose as a COI if they have a Close Personal Relation who:

- is currently employed at Stericycle;
- within the last 24 months has acted as (or worked/provided services for) a contractor, contingent worker, consultant, supplier, vendor, customer or competitor of Stericycle; or
- within the last 24 months has held any function as a public employee/official (elected or appointed), or who has worked for any government-owned or controlled entity.

6.2 Financial Interests

Team Members must be free from conflicting financial interests when representing Stericycle in negotiations, making recommendations with respect to business dealings, or in any other manner dealing with Business Partners or competitors on behalf of Stericycle. Please note that financial interests in publicly traded mutual and index funds, and similar securities, when the Team Member has no say in which investments are included, do not present COIs.

Team Members must disclose the following circumstances, which are not permitted without written approval from the OEC:

- any financial interest in a business or entity that may influence or appear to influence their loyalty and/or judgment on behalf of Stericycle.
- if they or a Close Personal Relation have any Significant Financial Interest in a Stericycle Business Partner or competitor (current or prospective).
- if they or a Close Personal Relation take for themselves (or plan to take) an existing or potential business/investment opportunity that belongs to Stericycle, or that is discovered or made available to them through their position at Stericycle. This includes directing any such opportunity to a business or entity in which they or their Close Personal Relations are involved or associated.

6.3 External Engagements

Outside Employment & Consulting Services

Team Member's outside employment and consulting services must not compete with or reflect adversely on Stericycle or involve using or disclosing Stericycle's confidential information.

To ensure Team Members can meet their responsibilities at Stericycle and not be distracted through personal obligations and interests, Stericycle must be aware of outside paid employment and/or consulting services.



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Team Members must disclose as a potential COI if they:

- receive income from employment (full time/part time) outside of Stericycle;
- have acted as (or worked/provided services for) a contractor, consultant, supplier, vendor, customer or competitor of Stericycle within the last 24 months;
- are engaged in any outside employment or consulting services related to Stericycle's business mission and existing lines of business;
- use Stericycle's resources in their outside employment; for example, work time, computers, printers, phone, office supplies, facility equipment, vehicles; or
- discuss Stericycle or its business as part of their outside employment.

Unless approved in writing by the OEC, Team Members are not permitted to accept payment in any form from another entity for work they perform for Stericycle, or to personally accept finder's fees, referral fees or other incentives from companies to whom they have referred business on behalf of Stericycle.

Board Service

Under certain circumstances, serving on a board of directors may be a COI. Team Members must disclose their participation on any boards so that the OEC may address a potential COI.

Team Members cannot serve as a board member of a Stericycle competitor or company that may reasonably be expected to become a Stericycle competitor.

The following types of board participation (current or prospective) must be disclosed and approved as follows:

- Participation by Stericycle directors on another board must be approved by the Nominating and Governance Committee of the Stericycle Board of Directors, with the advice of our General Counsel.
- Participation by Team Members on the board of any **commercial company or for-profit organization** must be reviewed and approved in advance and in writing by the OEC.
- Generally, participation by Team Members on the board of a **nonprofit or not-for-profit organization, or trade/professional organization** (e.g., trade association, homeowners' association, youth sports club, or a religious, educational, or cultural organization) is permitted and does not require disclosure or approval by the Company. However, such board service must be approved in advance and in writing by the OEC, if:
 - Team Members will represent Stericycle on the board;
 - the organization receives funding or loans from Stericycle;
 - the board service will require or implicate the use any Stericycle resources (e.g., property - owned or leased, IT resources, services, supplies, etc.);
 - the board service will require disclosing Stericycle's confidential information, relationships or intellectual property;
 - the board service has the potential to adversely impact the Team Member's job performance at Stericycle; or



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- the board service creates a perception that the Team Member might sacrifice Stericycle's business interest for personal gain.
- Participation by Team Members' Immediate Family Members on a board of directors of a Stericycle Business Partner, competitor or any organization that receives funding or loans from Stericycle must be disclosed and reviewed by the OEC.

Public Service

Team Members must disclose to the OEC if they or an Immediate Family Member serve (or served within the last 24 months) as a public employee or official, elected or appointed, in any national, state, provincial, regional, or local government. This includes any government department, ministry, agency, authority, commission, legislature, or council, or other publicly owned or controlled body (such as a school or library board).

Serving as a public employee or official may give rise to a COI if:

- the government or public entity currently is (or is likely to become) a Stericycle Business Partner;
- the government or public entity regulates or taxes Stericycle business, directly or indirectly;
- the position entails reviewing or handling matters related to Stericycle, including but not limited to approving Stericycle permits and licenses;
- the position has the potential to adversely impact the Team Member's job performance at Stericycle.

6.4 Business Courtesies

Business Courtesies, including gifts, business entertainment and hospitality, received from or given to Business Partners and other third parties can create a COI. Whether a Business Courtesy is appropriate or creates a COI will depend on the circumstances. Team Members must follow the Business Courtesies Policy, the Travel & Expense Policy (and its addendums), and Anti-Corruption Policy, as applicable.

As stated above, it is impossible to describe every potential COI or to list all situations that may give rise to a COI. Stericycle relies on its Team Members to uphold the highest standards of integrity and to seek advice when needed. Any potential or perceived COI not described above should be handled in accordance with the requirements in Section 5 above.

7.0 DISCLOSURE AND REVIEW PROCESS

Team Members must disclose or update a COI in a timely manner using the Stericycle-provided **COI Management Tool** available [here](#). Disclosures must be complete, accurate and reflect the most up-to-date status or circumstances. This disclosure obligation continues throughout their employment with Stericycle and during Stericycle-initiated COI disclosure campaigns.

Team Members without access to a company-provided computing device (e.g., computer, tablet, smartphone) may disclose a COI to their respective manager/supervisor, who must support such Team Members entering the COI into the COI Management Tool.



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The OEC, Human Resources (HR) or Legal Department (as applicable) will investigate and address the COIs so that risks to Stericycle are properly managed and Team Members' personal interests are protected to the extent possible.

- Stericycle managers are responsible for working with the OEC and HR to evaluate situations reported to them that may create COIs (or the appearance of a COI), develop solutions to address them, and ensure solutions are carried out.
- Team Members must cooperate and assist, as necessary, in the resolution of any actual, potential, or apparent COIs.

8.0 ENFORCEMENT

Team Members are individually responsible for disclosing any conduct, situation or circumstance that could be a COI. Stericycle managers must ensure that Team Members in their organization understand and adhere to this Policy, including its disclosure requirements, and complete any related training.

8.1 Failure to Comply

Compliance with this policy is mandatory. Failure to comply may result in disciplinary actions up to and including termination of employment, where allowed by applicable law.

Examples of failures to comply include:

- failure to promptly disclose a COI that existed prior to employment at Stericycle or that arises during the course of employment at Stericycle;
- submitting an incomplete, inaccurate or misleading disclosure;
- failure to report any changes to an already disclosed COI; or
- failure to comply with a condition or resolution developed to address a COI.

8.2 Reporting a Policy Violation

Any conduct that Team Members believe to be a violation of this policy should be reported directly to a member of the OEC, HR or Legal Department to allow Stericycle to take appropriate action. For example, if Team Member has a good faith belief that a COI is undisclosed or intentionally hidden, the Team Member must bring the issue to the attention of the OEC. Such report can be made through the **Stericycle Ethics Line** (stericycle.ethicspoint.com), which allows anonymous reporting where permitted by law.

Stericycle strictly prohibits any form of retaliation against a Team Member who raises concerns of violation (or possible violation) of law or this policy in good faith, or who participates and cooperates in a Company investigation, even when no evidence is found to substantiate the report. Retaliation can take many forms, ranging from termination and harassment to more subtle actions, such as excluding a Team Member from meetings or team communications without justification.

We are all responsible for protecting Team Members from retaliation, and those who retaliate will face discipline, up to and including termination. If you believe to be retaliated against, please immediately reach out to HR or to the OEC, through our Ethics Line or via email, at ethicsandcompliance@stericycle.com so the matter can be duly investigated.



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9.0 RELATED POLICIES AND PROCEDURES

- Code of Conduct
- Business Courtesies Policy
- Anti-Corruption Policy
- Travel & Expense Policy
- Stericycle Team Member Handbook

10.0 REVISIONS/REVISION HISTORY

Revision Number	2.0
Original Issue Date	October 2018
Effective Date	November 2021
Last Review Date	November 2021
Next Review Date	November 2023

This Policy must be reviewed and approved biennially unless changes in relevant laws or business needs require more frequent review/revision. The reviews will assess the effectiveness of this Policy and propose enhancements as needed. The OEC is responsible for updating the Policy and for management of prior versions.