



## **Stericycle 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 Business Conduct and Ethics. The purpose of this Ethics and Compliance policy is to establish guidelines for identifying, disclosing and resolving actual, potential or apparent conflicts of interest of all team members of Stericycle, Inc.

### **2.0 SCOPE**

This Policy applies to all team members and board members of Stericycle, Inc., and its Controlled Entities, subsidiaries and affiliates (collectively, "Stericycle") and, where necessary, Third Party Representatives. For entities in which Stericycle does not have a controlling interest, Stericycle will use its best efforts to implement this Policy and related procedures.

As a Stericycle team member, you 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 Company 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 involving Stericycle team members and customers and Third Party Representatives (collectively, "Business partners") provided to enhance business relationships and/or further their mutual business interests.

*Business Partner:* Includes Stericycle vendors, suppliers, Customers and Third Party Representatives.

*Close Personal Friend:* Any person with whom a team member has a meaningful social relationship outside of his/her work for Stericycle, including 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.

A Close Personal Friend for purposes of this policy also includes individuals in a dating relationship that has or may be reasonably expected to lead to the formation of a consensual "romantic" or sexual relationship. This applies without regard to the gender or sexual orientation of the individuals involved.



*Controlled Entity:* 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:* Includes 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.

*High Risk Vendor ("HRV"):* Any Third Party Representative that is government- or state-owned, that interacts with a government agency or government officials on behalf of Stericycle, or which pays or processes payments to a government agency or government officials on behalf of Stericycle.

- Examples of HRVs that interact with government agencies, officials and/or employees include: sales agents and representatives, consultants, lobbyists, transportation or logistics providers, customs clearing agents, brokers and joint venture partners, temporary or contract staff, and any non-Company third parties operating under a power of attorney granted by the Company. Because an HRV presents a higher risk to the company, due diligence review by the Office of Ethics and Compliance will be required prior to utilization.

*Hospitality Expenses:* Payments for, or related to, travel, accommodations, meals, or entertainment.

*Third Party Representative ("TPR"):* Any non-employee or outside party, regardless of title, who (i) provides goods or services to the Company; (ii) represents the Company; (iii) acts with discretion on the Company's behalf; or (iv) acts jointly with the Company. Depending on the services provided by a Third Party Representative, and with whom such an entity interacts with on behalf of Stericycle, the entity could be classified as a High Risk Vendor as defined above.

*Significant Financial Interest:* Any financial interest greater than 1 percent of the value of the outstanding equity securities of a public company or greater than USD \$25,000 in a privately-owned company.

*Relatives:* Relationships established by blood, marriage or legal action. Relatives include:

- Parent, child, sibling, spouse, aunt, uncle, niece, nephew, cousin, grandchild, grandparent, domestic partner of employee and children of the domestic partner;
- In-laws of the above types; and
- Foster or step-relatives of the above types.



#### 4.0 OWNERSHIP/RESPONSIBILITIES

The Chief Ethics and Compliance Officer is the owner of this Policy. If you have questions about a conflict of interest or related policies, please contact the Office of Ethics and Compliance at [ethicsandcompliance@stericycle.com](mailto:ethicsandcompliance@stericycle.com).

#### 5.0 BACKGROUND/REQUIREMENTS

A conflict of interest arises when your personal, social, financial, or political activities or relationships interfere, appear to interfere, or have the potential to interfere, with your objectivity, judgment and loyalty when acting on behalf of the Company and in doing what is best for the Company. A conflict of interest, or even the appearance of a conflict, can undermine the trust that fellow Stericycle team members, business partners and the public place in the Company.

It is impossible to describe every possible type of conflict of interest. A common factor in all conflicts of interest is a potential division of loyalty, or the perception of a division of loyalty, between the Company's interests and your own personal interests.

Team members must avoid situations where an actual or perceived conflict of interest may occur. For example, team members must be free from conflicting interests when they represent the Company in negotiations, make recommendations with respect to business dealings, or in any other manner deal with Customers or Business Partners on behalf of the Company.

Any conduct that you believe to be a violation of this Policy should be reported directly to a member of the Office of Ethics and Compliance, Human Resources or Legal Department, to allow the Company to take appropriate action. Reports may also be made through the [Stericycle Ethics Line](https://stericycle.ethicspoint.com), (Stericycle.EthicsPoint.Com) which allows anonymous reporting as permitted by applicable law.

Failure to comply with this Policy – including failure to disclose a conflict that exists prior to employment or arises during the course of employment; submitting an incomplete, inaccurate or misleading disclosure; failure to report any changes to an already disclosed conflict; or the failure to comply with a condition or resolution developed to address a conflict – may result in disciplinary action which could include termination of employment, where allowed by applicable local law.

Stericycle will not tolerate retaliation against a team member for reporting a concern in good faith or for cooperating with a compliance investigation, even when no evidence is found to substantiate the report.

The following requirements apply to all Stericycle team members and cover any actual, potential, or apparent conflicts of interest.



## 5.1 Business Arrangements Requiring Approval

Unless expressly authorized by the Office of Ethics and Compliance, team members are prohibited from:

- Competing, directly or indirectly, with Stericycle;
- Acting as a contractor, consultant, supplier or vendor on their own behalf to Stericycle;
- Serving as a consultant or performing services on their own behalf for a Business Partner or Customer, or for an any non-Stericycle entity that provides waste management and related services;
- Doing business on behalf of Stericycle with a Relative or Close Personal Friend, or a company associated with a Relative or Close Personal Friend;
- Taking for themselves, their Relative or Close Personal Friend any existing or potential business or investment opportunities that belong to Stericycle, or that are discovered or made available to a team member through his/her position at the Company. This includes directing any such opportunity to a business enterprise in which themselves, a Relative or Close Personal Friend is involved or has a direct or indirect financial interest;
- Having directly or indirectly, any Significant Financial Interest in a Business Partner. (Note: publicly traded mutual and index funds, and similar securities, when the team member has no say in which investments are included, do not present conflicts.)

### Participating on Outside Boards of Directors

Participation by team members, including officers, on the board of directors of any other commercial company or outside for-profit entity must be reviewed and approved in advance by our General Counsel.

Participation by Stericycle directors on another board of directors must be approved by the Nominating and Governance Committee of the Stericycle Board with the advice of our General Counsel.

Generally, participation on the board of directors of a non-profit entity or trade/professional organization (e.g., trade association, political action committee, homeowners' association, youth sports club, or a religious, educational, or cultural organization) is permitted. However, such participation must be approved in advance by the Office of Ethics and Compliance if:

- you will represent Stericycle on the board;
- the organization receives funding from Stericycle;
- your service has the potential to adversely impact your job at Stericycle due to a time commitment or otherwise; or
- your service creates an actual, apparent or potential conflict of interest.

Once serving on a board, you must advise the Office of Ethics and Compliance, in writing, of any situation that arises which may constitute an actual, potential or apparent conflict of interest.

## 5.2 Disclosing Actual, Potential or Apparent Conflicts of Interest

In addition to disclosing and seeking approval for any of the prohibited business arrangements listed above, all team members have an ongoing obligation to:

1. Avoid conflicts of interest;
2. Promptly cease activities that give rise to conflicts of interest;
3. Disclose actual and potential conflicts of interest upon joining the company; and
4. Promptly disclose in writing to the Office of Ethics and Compliance any new situation which constitutes a conflict of interest or could result in an actual or potential conflict of interest.

Also, team members with Stericycle email addresses must participate in Stericycle's annual online disclosure process held during the first quarter of each year. Updates to previously submitted information should be made as they occur and communicated through the Office of Ethics and Compliance reporting channels ([Stericycle.coi.ethicspoint.com](https://Stericycle.coi.ethicspoint.com)). New employees must disclose any conflicts of interest at the time of onboarding.

## 5.3 Ethical Approach Required

Team members are responsible for using good, ethical judgment when it comes to identifying conflicts of interest. When deciding whether a conflict exists, ask yourself these questions:

- Would the employment/relationship/investment influence or affect any decisions I will make for Stericycle?
- How would the relationship/investment look to others inside the Company, such as my co-workers or direct reports – would they think it might affect how I do my job or make decisions for Stericycle?
- How would it look to someone outside the Company, such as a customer, supplier, stockholder or the media?

The Office of Ethics and Compliance will investigate and thoughtfully consider and resolve questions of conflicts of interest that involve team members. Conflicts may be resolved in several ways. For instance, in the case of a conflict arising from a relationship with an entity outside of the Company, the team member may be restricted from certain activities involving the entity, or it may be decided that the Company should not enter into a business relationship with the entity.

Team members must cooperate and assist as necessary in the resolution of any actual, potential, or apparent conflicts of interest, and obtain approval prior to engaging in the conduct that gives rise to the conflict.



## **6.0 GIFTS AND BUSINESS COURTESIES**

Sometimes Business Courtesies, including gifts, business entertainment and hospitality, from or given to Business Partners and other third parties, can create actual or perceived conflicts of interest. Team members who give and/or receive gifts from Business Partners or Third Party Representatives, including High Risk Vendors, must follow the Stericycle *Business Courtesies Policy* and the *Travel, Entertainment and Corporate Card Policy* as applicable.

## **7.0 NEPOTISM**

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, a Relative or Close Personal Friend. This includes any decision to hire a Relative or Close Personal Friend, or any decision to hire, engage, retain, oversee or make payments to a business enterprise in which themselves, a Relative or Close Personal Friend has a direct or indirect financial interest.

Stericycle recognizes that in some cases team members may have a Relative or a Close Personal Friend also working for the Company. These situations will be managed consistent with the Relationship Policy in the *Stericycle Team Member Handbook*, as applicable at each Stericycle location.

## **8.0 PUBLIC SERVICE**

Service as a public official may give rise to conflicts of interest if the government or public entity is or is likely to become a Stericycle customer, regulates or taxes Stericycle business directly or indirectly, or if the position entails approving Stericycle permits and licenses. Service as a public official could also be considered a conflict of interest if it requires so much time that it interferes with the performance of your job as a Stericycle team member.

Before seeking or accepting an elected or appointed office or position in any national, state, provincial, regional or local government, including any government department, ministry, agency, authority, commission, legislature, council or other public body (such as a school or library board), you must first disclose your plans and obtain specific approval from the Office of Ethics and Compliance.

## **9.0 ENFORCEMENT/STATEMENT OF CONSEQUENCES FOR FAILURE TO COMPLY**

Compliance with this Policy is mandatory. Stericycle may, at its discretion, discipline those who fail to comply with this Policy, up to and including termination of employment and possible legal action.



## 10.0 RELATED POLICIES AND PROCEDURES

Code of Business Conduct and Ethics

Business Courtesies Policy

Stericycle Employee Handbook

## 11.0 REQUESTS FOR ADDITIONAL INFORMATION/INTERPRETATION

If you have any questions about this Policy, please contact the Office of Ethics and Compliance.

## 12.0 REVISIONS/REVISION HISTORY

Revision Number	1.0
Effective Date	October 10, 2018
Last Review Date	October 10, 2018
Next Review Date	October 2020

This Policy must be reviewed and approved biennially. The Policy Owner is responsible for updating the Policy and management of prior versions.