

BUSINESS COURTESIES POLICY:

Policy on Accepting or Providing Business Gifts, Entertainment, and Hospitality

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 accepting or providing Business Courtesies.

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, Stericycle Business Partners. For entities in which Stericycle does not have a controlling interest, Stericycle will use its best efforts to implement this Policy or a substantially similar Policy, and related procedures.

This Policy is NOT intended to govern gifts or entertainment provided by Stericycle to its team members, or provided by one team member to another and paid out of his/her own funds (e.g., a personal gift from one team member to another).

Stericycle team members are responsible for reading, understanding, and complying with this Policy.

Individual Stericycle entities may choose to adopt more restrictive rules or guidelines for Business Courtesies 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 exchanged between Stericycle team members and Business Partners or other third parties to enhance legitimate business relationships and/or further our mutual business interests.

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

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.

Gift: Anything of value to the recipient, typically in the form of a tangible object, but also including services, or even discounts on products and services unavailable to the general public, either given or received, with no actual or expected compensation or adequate consideration in return.

Government Official(s): Includes anyone who is a(n): agent, representative, official, officer, director, or employee of any government or any department, agency, or instrumentality thereof (including but not limited to any officer, director, or employee of a state-owned, operated or controlled entity, i.e. hospital, NATO, University) or of a public international organization, or any person acting in an official capacity for or on behalf of any such government, department, agency, instrumentality, or public international organization. Including any candidate for political office.

It is important to note that Government Official is broadly defined in this Policy and covers not only elected and appointed Government Officials, but also extends to employees, third parties and/or

contractors of government-owned or government-controlled entities acting in a commercial capacity (e.g., accounts payable clerk at a government-owned hospital, teacher at a State University). See Appendix A for additional examples of Government Officials.

High Risk Vendor ("HRV"): Any Third-Party Representative that is state owned or that interacts with a government agency or government officials on behalf of Stericycle (i.e., consultants, logistics providers, sales or customs agents). See Appendix A for additional examples.

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

Third-Party Representative: 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, the entity could be classified as a High Risk Vendor as defined above.

4.0 Ownership/Responsibilities

The Chief Ethics and Compliance Officer is the owner of this Policy. Questions about the policy can be directed to the Office of Ethics and Compliance (OEC) at ethicsandcompliance@stericycle.com.

5.0 Requirements

Exchanging Business Courtesies is generally an appropriate way to build and strengthen business relationships. However, Business Courtesies can present significant ethical and legal risks for both the Company and individual team members under governmental regulations and anti-bribery laws. Special care must be taken when exchanging Business Courtesies with High Risk Vendors and Government Officials.

Business Courtesies can create or appear to create a conflict of interest between the team member's personal interests and those of the Company. No Business Courtesy should be exchanged if it will compromise or be perceived to compromise a team member's responsibility to make fair and objective business decisions on behalf of the Company.

Business Courtesies should be exchanged openly and transparently, at a reasonable time and place appropriate to the circumstances, and should not create the appearance of impropriety or a sense of obligation or expectation.

Team members may not solicit Business Courtesies for their personal benefit. Team members who wish to solicit a gift from a Business Partner on behalf of a charitable or non-profit organization must first seek pre-approval from the OEC. (For more on donations, see the Stericycle Donations Policy.)

Team members who exchange or authorize Business Courtesies must also comply with Stericycle's *Code of Conduct*, *Conflict of Interest Policy*, *Anti-Corruption Policy*, and *Travel and Expense Policy*, as well as the requirements below.

Whether a Business Courtesy is appropriate often depends on the specific circumstances and must be considered on a case-by-case basis. Circumstances involving Business Courtesies not covered in this Policy should be discussed with the Office of Ethics and Compliance (OEC) at ethicsandcompliance@stericycle.com before taking action.

5.1 Business Gifts

Value limits. Team members may give or accept gifts with a value up to \$50 USD (or the local currency equivalent). The total of all gifts exchanged with a Business Partner in a calendar year must not exceed \$150 USD (or the local currency equivalent). This \$150 limit is calculated based on gifts to/from the Business Partner as a whole, and not each individual at the entity or organization. No Stericycle team members may engage in any type of arrangement with any Third Party to exceed those limits.

Gifts that exceed value limits. Written pre-approval is required from the OEC before giving gifts to a Business Partner with a value greater than \$50 USD or that exceed the \$150 USD annual limit.

Generally, when team members receive a gift that exceeds the allowable dollar limit, they should refuse or return the gift with a courtesy note explaining our policy. If that is not feasible, under appropriate circumstances a gift that exceeds the allowable dollar limit may be kept and made available to all team members (e.g., by raffle, or first-come, first-served) without identifying the source of the gift.

Contact the OEC for guidance and determination of the proper course of action if:

- you are offered or receive a gift prohibited by this Policy or you have a question regarding the propriety of a gift;
- local gift-giving practices or customs conflict with this Policy; or
- you believe that returning a gift may impact a business relationship with the Business Partner.

Gift Policy Exceptions

Promotional items that are insignificant in market value (e.g., logo-ed pens, hats, mugs, etc.) generally are permitted.

Gift cards and certificates received from a Business Partner may be accepted if they (1) clearly identify and can be redeemed only by the team member, and (2) do not exceed the \$50 USD limit. Gift cards and certificates cannot be split into smaller amounts to avoid the dollar limit (e.g., a \$100 USD prize can't be split into four \$25 USD prizes).

Gifts costing more than \$50 USD received at an industry conference or event (e.g., attendee gift bags) are permitted provided they are available to all attendees and are not lavish or excessive.

Prizes awarded in games of skill or chance during business-related events (e.g., "closest to the pin" golf outing; door prize drawings at a seminar; event contests or raffles) are permitted provided all attendees have an equal opportunity to win the prize and:

- Giving prizes greater than \$50 USD must be pre-approved by the OEC.
- Team members who win prizes greater than \$50 USD should notify the OEC within 10 days after receiving the prize.

Prohibited gifts. The following types of gifts are never permitted, regardless of the amount:

- Gifts intended to improperly influence or reward an action or a business decision – or may appear to influence a decision. Gifts should be provided only as a courtesy or token of esteem.
- Cash and cash equivalents, such as gift cards, gift certificates, checks, wire transfers, or anything redeemable for cash, subject to the exception above.
- Gifts that violate the laws or policies of the intended recipient.¹
- Gifts that are offensive, sexually oriented or otherwise violate our commitment to mutual respect or reflect poorly on the Company or the team member.
- Gifts given to family or friends of Business Partners without prior approval from the OEC.

5.2 Business Meals and Entertainment

Team members must exercise good judgment in accepting and providing Business Entertainment (e.g., business meals, tickets to sporting and cultural events, golf outings, galas or charity events). Business entertainment must include an appropriate balance between the business purpose and social, entertainment or leisure activities.

¹ If unsure about this, please contact the Stericycle Legal department. Many countries impose limitations on gifts that may be exchanged, even among employees of private-sector companies. Additionally, many business partners have policies regarding acceptable gifts and business entertainment.

Value limits. Team members may give or accept business entertainment with a value up to \$75 per attendee USD (or the local currency equivalent).

Business entertainment that exceed value limits. Written pre-approval is required from the OEC before providing entertainment with a value greater than \$75 USD per attendee.

Team members who receive Business Entertainment with a value greater than \$75 USD must disclose this to the OEC within 10 days after receiving the Courtesy.

Business Entertainment must meet the following requirements:

- It is unsolicited.
- It is for a legitimate business purpose and provides a reasonable opportunity to discuss business or further develop the business relationship.
- It does not create a conflict of interest, or the appearance of a conflict, based on surrounding circumstances (i.e., must not be offered or accepted in the middle of an RFP).
- It is permitted under the recipient's laws and policies.
- A Stericycle team member(s) and representative of the Business Partner both attend the meal or entertainment. For example, accepting tickets to a sporting event where the Business Partner does not attend is not permitted, unless the tickets are individually less than \$50 USD (this would be a gift and the gift limit applies).
- It is not excessive, lavish, extravagant or frequent, and is reasonable under local standards and customs.
- It is at a location and conducted in a manner that does not violate other Stericycle policies or the Code of Conduct, or which otherwise could harm the Company's reputation (e.g., an event at an "adult entertainment" venue is not acceptable).

5.3 Hospitality

Team members may provide or accept Hospitality – expenses for travel, lodging and associated meals – only where there is a bona fide business purpose that is directly related to (1) the promotion, demonstration, or exhibition of Stericycle services; (2) training or education related to Stericycle's business; or (3) performance or execution of a contract to which Stericycle is a party.

Hospitality must be pre-approved in writing by the team member's manager and meet the following general requirements:

- It is not excessive, lavish, extravagant or frequent, and is reasonable under local standards and customs.
- It is permitted under the laws and policies of the intended recipient.
- Payments in the form of a *per diem* (e.g., cash payments or "walking around money") are strictly prohibited.
- Stericycle may not cover hospitality expenses for family members or friends of a Business Partner.

Where possible, Stericycle should directly pay the service provider (e.g., airline, hotel, restaurant) rather than reimburse the Business Partner for such expenditures. If reimbursement cannot be avoided, it must be supported by appropriate itemized receipts reflecting the specific expense being reimbursed.

Offers from Business Partners to pay team member admission or registration fees, travel or lodging costs relating to conferences, trade shows, and other events must be pre-approved in writing by the team member's manager and by the OEC. Generally, if there is an appropriate business purpose for the trip, hospitality expenses should be shared equally by Stericycle and the Business Partner.

5.4 Business Courtesies and Government Officials

Business Courtesies provided to or received from Government Officials deserve special attention. Business Courtesies that are acceptable with private-sector company employees often are inappropriate or illegal when dealing with government officials. Exchanging Business Courtesies with Government

Officials may violate U.S. and local anti-corruption laws and the Stericycle *Anti-Corruption Policy* and should be offered infrequently and under very narrow circumstances.

All team members who interact with any Government entities and Government Officials must learn and comply with the rules that apply to government contracting, funding of government projects, and interactions with Government Officials. Typically, these rules prohibit or severely limit offering, promising or providing business courtesies to Government Officials. In addition, Government Officials themselves are generally prohibited from soliciting, agreeing to accept or receiving business courtesies.

In addition to criteria listed above:

- All expenditures made for the benefit of a Government Official must be approved in advance in writing by the Country Manager or his/her designee, and by the OEC.²
- Team members who receive Business Courtesies from a Government Official must disclose this to the OEC within 10 days after receiving the Courtesy.

For more on Business Courtesies involving Government Officials, see Appendix A as well as Stericycle's *Anti-Corruption Policy* and its accompanying *Appendix A - Guidelines on Payments for the Benefit of Government Officials*.

5.5 Sponsorships, Political Contributions and Charitable Donations

Sponsorships. Business courtesies associated with commercial sponsorships (i.e., sponsorships that are part of a business or marketing campaign) are generally permitted provided they are described in a written sponsorship agreement and meet Business Courtesies Policy requirements regarding appropriateness. Benefits received by individual team members (e.g., golf outings, sports tickets) as part of a sponsorship agreement must be pre-approved by the OEC.

Political contributions: Payments to a union; political candidate, party or campaign; advocacy group; or elected official require prior written approval from General Counsel. A political contribution intended to influence or reward official action (or inaction), or to gain an improper advantage for Stericycle, will not be approved and must not be solicited from Business Partners or third parties in general. Team members are prohibited from making political contribution from their own pocket/funds on behalf of, or to benefit Stericycle.

Charitable donations: Donations are goods, in-kind services or funds provided by Stericycle in support of a social cause, without any direct commercial benefit to the Company. Please refer to the Charitable Donations Policy or the OEC for requirements regarding charitable donations.

5.6 Properly Accounting for Business Courtesies

Stericycle's books, records and accounts must accurately and fairly reflect, in reasonable detail, all transactions and dispositions of assets, whatever their amount. All Gifts, Business Entertainment and Hospitality provided by the Company must be clearly, accurately and properly documented and recorded, in reasonable detail, in all books and records (including, e.g., ledgers, expense reports and pre-approval forms).

6.0 Duty to Report and No Retaliation

Stericycle team members have a duty to report in good faith any violation or potential violation of Stericycle's internal policies and procedures (including this policy), or any law or regulation. Report any conduct that you believe to be a violation of this policy either to the OEC, the Legal Department, or to Human Resources.

² Low value refreshments and meals, such as tea, coffee or snacks, which are provided to Government Officials at our facilities (e.g., during an inspection or audit visit) and are not frequent, do not require pre-approval by the Office of Ethics and Compliance.

The OEC maintains an internal email address where employees can ask questions, raise concerns, and submit reports of misconduct (ethicsandcompliance@stericycle.com). Stericycle also maintains a telephone and internet/web-based reporting service (the "Ethics Line") that is available to team members globally. Information on the Ethics Line can be obtained at stericycle.ethicspoint.com.

The Company will not tolerate any form of retaliation against any team member who makes a report of misconduct in good faith. Likewise, the Company will not tolerate retaliation against any team member who cooperates in a Company investigation.

7.0 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, or who engage on any action to hinder an investigation or audit (e.g., hiding or destroying any information or documentation, providing false answers or false information, deleting email or other documents), up to and including termination of employment and possible legal action. Failure to appropriately report suspected misconduct may be a violation of law and may also be grounds for disciplinary action, up to and including termination.

8.0 Related Policies and Procedures

- Code of Business Conduct and Ethics
- Conflict of Interest Policy
- Anti-Corruption Policy
- Travel & Expense Policy
- Policy on Reporting and Internal Investigations
- Policy on Charitable Donations

9.0 Requests for Additional Information/Interpretation

If you have any questions about this Policy, please contact the Office of Ethics and Compliance at ethicsandcompliance@stericycle.com.

10.0 Revisions/Revision History

Revision Number	2.0
Effective Date	October 1, 2020
Last Review Date	October, 2020
Next Review Date	October 2022

This Policy must be reviewed and approved every two years unless changes in relevant laws or business needs require more frequent review/revision. The Policy Owner is responsible for updating the Policy and management of prior versions.

Business Courtesies Policy

Appendix A – Guidelines on Business Courtesies

In many countries, gifts play an important role in business protocol and customs. In addition to the Stericycle Business Courtesies Policy, the following guidelines may assist you in determining what, when and to whom it is appropriate to provide or accept Business Courtesies.

Help in Identifying High Risks:

As the Policy states, it is important to identify Government Officials and High Risk Vendors as certain laws, regulations and policies pertaining to Business Courtesies apply to them.

Government Official(s) include anyone who is a(n):

- Officer (elected, appointed, or career) or employee of any department, agency, or instrumentality of a government (federal, state, provincial or local), whether administrative, legislative or judicial, no matter the rank or function;
- Person acting in an official capacity for or on behalf of a government or any department, agency, or instrumentality of a government (either at federal, state, provincial or local level);
- Officer or employee of a government-owned or government-controlled (in whole or in part) enterprise, organization, company, or instrumentality;
- Any employee or officer of an entity hired to prepare a request for proposal or an invitation for bids, or to review and/or accept bids for any federal, state, provincial or local government or any department, agency, or instrumentality of a government;
- Official or employee of a public international organization (e.g., UN, World Bank, EU, WTO, NATO, Red Cross, FIFA, International Olympic Committee);
- Individual acting for or on behalf of a government or international organization, even though he/she may not be an employee of such government or organization;
- Any political party or official and/or employee of a political party and/or candidate for political office; and
- Individual who is considered a government official under applicable local law.

High Risk Vendors (HRV) are *Third Party Representatives* that interact with government agencies, officials and/or employees on behalf of Stericycle. They may include services such as:

- Payroll or benefits services	- Waste collection/storage/transportation
- Sales- consultant/agent/representative	- Resale of waste
- Marketing services	- Processing or final disposition of waste
- Travel, conference or event services	- Regulatory - consultant/expert/agent/broker
- Assistance with public or private tenders	- Environmental - consultant/expert/agent/broker
- Union relations	- Assistance with licenses/permits/inspections
- Government lobbying	- Customs and cross-border services
- Visa processing	- Any other role interacting with government agencies or officials

There are a few areas to pay special attention to when considering giving or receiving Business Courtesies:

- 1) Conflicts of Interest – Consider if the exchange will compromise or be perceived to compromise an individual’s ability to make a fair and objective business decision.
- 2) The Circumstances – Consider the circumstances under which a business courtesy is offered, the nature, value or frequency of courtesies and the intent of the Courtesies offered. Is there a current RFP involving the recipient? If offered to influence or reward an action or decision of the recipient, or to gain an improper advantage, then the business courtesy may be viewed as a criminal bribe.

- 3) Third Party Representatives – Remember that the Business Courtesies Policy applies equally to the Company’s Third Party Representatives as well as to its employees. Employees must be vigilant in their dealings with Third Party Representatives to ensure that the Company is not funding, reimbursing, or authorizing (directly or indirectly) the provision of Business Courtesies by Third Party Representatives to Stericycle’s Business Partners in violation of the requirements of this Policy.
- 4) High Risk Vendors - Risks associated with Business Courtesies are particularly high when interacting with High Risk Vendors based on the business they conduct for the Company. They are acting on our behalf and we are assuming risk for their actions. Take a conservative approach to giving or accepting Business Courtesies to/from High Risk Vendors, and clearly and accurately document in the Company’s books and records any such exchanges.

Generally, no Business Courtesy should be accepted or provided if it will compromise or be perceived to compromise an individual’s responsibility to make a fair and objective business decision.

Gift Guidelines:

In addition to the guidance in the Policy, the following examples will help you determine if a gift can be accepted or given and when increased risks may exist.

Acceptable giving and receiving:

- Food received as Gifts, particularly around holiday times, may be accepted but should be placed in a common area and shared with team members.
- Promotional items that are insignificant in market value, such as logo-ed pens, hats, mugs, etc., generally are permitted independent of the individual \$50 USD limit and \$150 USD annual limit.
- Team members may accept tickets to entertainment or cultural events (e.g., sporting event, theater, etc.) from a Business Partner in excess of the \$50 USD limit provided the Business Partner also attends and other requirements are met - those would be considered Business Entertainment. (See Policy Section 5.2)
- Gifts individually costing more than \$50 USD given as prizes for games of skill or chance (e.g., “closest to the pin” golf outing; door prize drawings) are permitted provided all attendees have an equal opportunity to win the prize.
- Gifts individually costing more than \$50 USD given at a conference, summit or industry event (e.g., attendee gift bags) are permitted provided they are available to all attendees and are not lavish or excessive.
- Team members who wish to solicit a Gift from a Business Partner on behalf of a charitable or non-profit organization must first seek approval from the OEC.

Areas to use caution:

- Gifts should be appropriate to the occasion under local standards and customs, and not be (or appear to be) lavish or excessive in value or quantity.
- Team members must not request or solicit Gifts (including services) from any Business Partner for themselves or others, including family members or friends. Team members must not solicit tips or gratuities for services performed as part of their duties with the company.

Obtaining Pre-Approvals for Business Courtesies to/from Government Officials

Plan ahead. The Office of Ethics and Compliance **and** the Country Manager must pre-approve in writing any Business Courtesies to be given to or received from a Government Official. Leave time to vet the situation with key stakeholders through the Pre-Approval Process described in Section 5.4 of the Policy.

Summary of Criteria to Apply when Providing Business Courtesies

Legal	Business Purpose	Approval	Reasonable and Customary	Appearance	Solicitation	Recipient
Must be legal under all applicable laws, including the FCPA and other local Anti-Corruption laws	Must serve a demonstrable business purpose	Giver's Manager must be aligned OEC approval required if value exceeds \$50 USD (or over \$150 USD in a calendar year) OEC pre-approval required for any spend on a Government Official*	Must be reasonable, proportionate (i.e. not unduly lavish) and customary (including consideration of multiple gifts, meals or entertainment involving the same recipient)	Must not create the appearance of impropriety or sense of obligation and is not inappropriate in relation to timing of any business decision (e.g. contract award or tender) Public disclosure of the business courtesy would not embarrass the Company	Team members must not solicit gifts or business entertainment	Is limited to only those directly responsible for the business at issue

* Low value refreshments and meals, such as tea, coffee or snacks, which are provided to Government Officials at our facilities (e.g., during an inspection or audit visit) and are not frequent, do not require pre-approval by the Office of Ethics and Compliance.

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