



Stericycle is now part of WMM.

**Together, we're creating communities
that are safe, healthy and thriving.**





A Message From Our CEO

Dear Stericycle Team,

Our success begins and ends with you - our dedicated and caring team members. Every day, you provide valuable services and solutions to our customers, communities and environment. For me personally, I am driven to make WM a great place to work for all employees. I want our company to be a place where you can spend your entire career feeling accepted, challenged and valued.

Every day, we must foster a People First culture where employees are empowered to **Do the Right Thing. The Right Way.** Our dynamic and distinct culture allows us to operate by the same standard - one that unites us and defines who we are as a company.

Our Code of Conduct provides guidance and insight into how to act in accordance with this standard. We must always act with integrity and comply with all internal policies and external laws. Our reputation and success depend on it.

While the Code cannot address every situation you may face, it is a good place to get a better understanding of the rules that apply to your job. We want you to feel comfortable Speaking Up if you have a question, issue or concern. A good place to start is generally your supervisor or Human Resources. You can also contact the appropriate department, any member of management, or the Ethics Line. Rest assured that when you Speak Up, it is our job to listen and respond. We will not tolerate any type of retaliation for an issue or concern that is raised in good faith.

I greatly appreciate all you do and want to personally thank you for committing to and adhering to the Code of Conduct- and our promise to always work for a sustainable tomorrow.

Sincerely,

Jim Fish

A handwritten signature in black ink that reads "Jim C. Fish". The signature is fluid and cursive, with a large initial "J" and "F".

WM President and Chief Executive Officer



CODE OF CONDUCT

Your Roadmap for Ethical and Professional Conduct



OUR TRUE NORTH

Why do we have a Code of Conduct?

Our Code of Conduct (“Code”) is a reference guide — a place to seek clarity on the shared values and fundamental principles that define how Stericycle operates globally.

The Code is not meant to replace our policies. It is the foundation of our policies and procedures and is a statement of our principles in important areas that affect our daily business operations.

While the Code cannot address every law or answer every ethical question we may face, it lays out the standards of ethical conduct and provides a framework for making good decisions—so we can have confidence that Stericycle can succeed with integrity.

Team Members are expected to read and understand the Code. Failure to read and acknowledge the Code does not exempt Team Members from the responsibility to comply with this Code, applicable laws, regulations, and all Stericycle policies related to their job duties.

Who does the Code apply to?

Waste Management, Inc. (“WM”) is a publicly-traded parent holding company that conducts operations through its subsidiaries. As of November 4, 2024, Stericycle, Inc. and its subsidiaries (“Stericycle”) were acquired by WM and are now wholly-owned subsidiaries of WM. References herein to the “Company” and “Stericycle” should be read broadly to include WM and affiliated entities, unless the context dictates otherwise. We also expect our consultants, contractors, vendors and other business partners to act in a manner consistent with our Code when conducting business on our behalf.

If you are represented by a union and your collective bargaining agreement conflicts with any part of the Code, your collective bargaining agreement takes precedence.

Our Commitments and Values

In the simplest terms, our values come down to this: **Do the Right Thing. The Right Way.** This idea sets the standard for our Fundamental Commitments and Core Values and guides our daily actions and decisions.



Our Fundamental Commitments

- **Our People First**
The proud, caring and resilient members of the WM family are the foundation for our success. We commit to taking care of each other, our customers, our communities and the environment.
- **Success with Integrity**
Our success is based not only on the results we achieve, but how we achieve them. We commit to being accountable, honest, trustworthy, ethical and compliant in all we do.

Our Core Values

- **Diversity and Inclusion**
We embrace and cultivate respect, trust, open communications and diversity of thought and people.
- **Customers**
We place our customers at the center of what we do and aspire to delight them every day.
- **Safety**
We make health and safety the foundation of our work, guiding each step we take without compromise.
- **Environment**
We are responsible stewards of the environment and champions for sustainability.

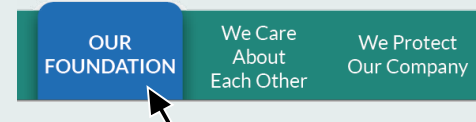
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HOW TO USE THIS CODE

This Code of Conduct is to be used like a roadmap for our overall conduct here at Stericycle.

- Interactive tabs for easy navigation



- Learning aids



A QUESTION OF VALUES



ON THE RIGHT ROUTE



KNOW WHAT MATTERS



IS THE ANSWER YES?

- Pathfinder for quick access to associated links



OUR
FOUNDATION



Our Foundation

We always comply with the Code, laws, and regulations that govern our business

We conduct business around the world and are subject to many laws, regulations, and other requirements that vary across the countries in which we operate. These laws set the minimum requirements for how we conduct our business and we comply fully with both their specific requirements and underlying intentions. Team members who do not comply with the Code, laws and regulations may be subject to consequences, including disciplinary procedures up to and including termination of employment.

This Code and related Company policies describe standards of conduct that often go beyond minimum legal requirements. They reflect our commitment to conduct business with the utmost integrity. The Code is a starting place for guidance on making legal and ethical decisions.

We complete required training carefully and in a timely manner

To help ensure that we do our jobs safely and in an ethical and legal manner, we complete required trainings within the time period allotted.

Team members who do not complete required training on time may be subject to consequences, including discipline, a negative rating on a performance evaluation, or forfeiture of merit or bonus payments.

As part of training, team members are periodically asked to provide certain information and to certify that they will comply with the Code and Company policies. Team members are expected to provide accurate information and respond to these certifications in good faith.

Our people managers support an ethical culture and always lead by example

Managers play a key role in promoting the Company's values. Our managers must model ethical conduct in their day-to-day job responsibilities and help their teams understand the Code and other compliance requirements.

Managers also support our ethical culture by encouraging feedback – both good and bad – and remaining open to team members' views and concerns. Whether you have one person or 50 people reporting to you, never forget that effective leadership requires engaged listening.

Our Foundation

We ask for help, raise concerns, and report known or suspected Code violations

Raising concerns and asking questions are important ways we demonstrate our commitment to ethical conduct and protect each other and the Company.

Our team members and third parties with whom we work have a duty to “speak up” when we are unsure of the proper course of conduct, when a business practice can be improved or made safer, or when we believe in *good faith* that misconduct has occurred. In turn, the Company will listen carefully and respond appropriately when team members or third parties bring forth questions, concerns, and suggestions. This includes conducting appropriate investigations of reported misconduct. Any team member interviewed as part of a Company investigation has a duty to cooperate fully, including providing complete and truthful information.

We do not tolerate retaliation against any team member or third party who raises a concern in good faith

The Company strictly forbids retaliation against a team member or third party who raises concerns in *good faith* or who participates in a Company investigation. 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.

We hold all team members to the same standards of conduct – regardless of position

We strive to have clear and consistent discipline procedures across the Company, taking into consideration local laws and regulations. While we evaluate misconduct cases on their particular facts and circumstances, we strive to enforce discipline consistently across the organization.

When misconduct has occurred, we work to understand the root causes, ensure relevant leadership is aware, and take actions to prevent the misconduct from continuing or occurring again.

Our Foundation

???

A QUESTION OF VALUES

- Q. Yesterday, I heard someone complain that tools were disappearing. Later, I saw a Team Member loading maintenance tools into our manager's car. I know I'm supposed to report if I see something wrong, but I'm afraid to tell anyone here. How can I speak up about this?
- A. You're correct; we all have a duty to report if we see misconduct. There are many ways to speak up. You could reach out to any of the following:
- Your manager's supervisor or another manager.
 - A Human Resources business partner.
 - A member of Ethics and Compliance or via email at ethicsandcompliance@stericycle.com.
 - A member of the Legal Department.
 - The [Ethics Line](#), a phone and internet-based reporting service operated by a third party that is available 24/7 in all languages spoken at Stericycle. Access the Ethics Line here: [stericycle.ethicspoint.com](#) You can use the Ethics Line anonymously where allowed by law.



KNOW WHAT MATTERS

Is the Answer "Yes"?

Stericycle strictly forbids retaliation for reporting a concern in good faith. After making a report, did you experience any of the following:

- Intimidation or harassment .
- Reassignment to a less desirable position.
- Exclusion from important meetings or training.
- Reduced pay or hours without explanation.
- False accusations of poor performance.
- Being mocked or isolated from the team.

If "yes" to any of the above, immediately reach out to HR or the OEC so the matter can be investigated.

Our Foundation

ON THE RIGHT ROUTE

In the simplest terms, our values come down to this: **Do The Right Thing. The Right Way.** This idea sets the standard for our Fundamental Commitments and Core Values and guides our daily actions and decisions. But sometimes the “right” thing isn’t immediately clear. In those instances, you can arrive at the best outcome by working through the questions on this Ethical Decision-Making Map.

ETHICAL DECISION-MAKING MAP

START BY ASKING YOURSELF

IS IT LEGAL?

NO. The action may have serious consequences. Do not do it.
NOT SURE? Contact Legal for guidance.
YES. Proceed.

WOULD I OR THE COMPANY BE EMBARRASSED IF MY ACTIONS WERE ON THE NEWS?

YES. The action may have serious consequences. Do not do it.
NO. Proceed.

WOULD I TAKE AND DEFEND THIS SAME ACTION IN THE FUTURE?

NO. The action may have serious consequences. Do not do it.
YES. Proceed.

IS IT CONSISTENT WITH STERICYCLE'S VALUES AND CULTURE?

NO. The action may have serious consequences. Do not do it.
YES. Proceed.

DOES IT COMPLY WITH STERICYCLE POLICY?

NO. The action may have serious consequences. Do not do it.
YES. Proceed.

AM I DOING THIS BECAUSE IT'S IN MY BEST INTEREST RATHER THAN THE COMPANY'S?

YES. The action may have serious consequences. Do not do it.
NO. Proceed.

THE DECISION TO MOVE FORWARD APPEARS APPROPRIATE.

 Stericycle

A close-up photograph of two people's hands clasped together on a rocky surface. The person on the left is wearing a plaid shirt and shorts, while the person on the right is wearing a light-colored long-sleeved shirt. The background is a blurred natural setting with green foliage and rocks. A large teal circle is overlaid on the right side of the image, containing the text 'WE CARE ABOUT EACH OTHER'.

WE CARE
ABOUT
EACH OTHER



We Care About Each Other

WE MAINTAIN A SAFE, RESPECTFUL, INCLUSIVE, AND DIVERSE WORKPLACE

At WM, our reputation for integrity and, ultimately, our success as a Company, starts with how we treat and value each other as Team Members. We expect every Team Member to maintain a cooperative, inclusive, and respectful work environment, and to always exercise good judgment to ensure the physical safety and welfare of our Team Members, customers, and contractors.

These standards apply while working on our premises, at offsite locations, at WM-sponsored business and social events, or any other place where Team Members work on behalf of or represent the Company.



We Care About Each Other

WE MAINTAIN A SAFE, RESPECTFUL, INCLUSIVE, AND DIVERSE WORKPLACE

HOW WE WORK

Reflecting our Core Value, of **Safety** we are committed to offering safe services and products, and providing a safe environment for every Team Member. This ranges from safely operating heavy machinery to obeying traffic laws while driving to and from work.

Safety is Our Number One Priority

- Protect yourself and those around you from injury by following all Company and government health and safety rules.
- It is unsafe to work while impaired or intoxicated by legal or illegal substances, including alcohol or prescription medications. Stericycle prohibits working while impaired or intoxicated from these substances.
- Do not carry firearms and other weapons on Company property or while doing Company business. This prohibition applies even if you are licensed to carry a firearm and includes Company parking areas unless contrary to local or state law.

Things to Remember

Never cut corners when it comes to safety

While we always strive to meet business goals and performance metrics, we must never sacrifice Team Members' safety and security. Follow safety protocols faithfully and accurately report safety performance metrics.

Be the Company's "eyes and ears"

Team Members must be continuously engaged in improving safety. Look for and report unsafe conditions immediately and advise your manager about all accidents, injuries, and near misses.

Safety and security go hand in hand

Remain alert when it comes to physical security. Make sure only authorized individuals access our facilities, vehicles, and equipment.

Support a substance-free work environment

Contact your manager or HR if you are dealing with alcohol or substance use. The Company has employee assistance resources available to help.

We Care About Each Other

WE MAINTAIN A SAFE, RESPECTFUL, INCLUSIVE, AND DIVERSE WORKPLACE

HOW WE WORK

We are committed to creating a workplace that is diverse, equitable, and inclusive. This includes helping each other develop and reach our fullest potential. We believe we are stronger as a Company and a community when we engage individuals with a wide range of experiences, backgrounds, and points of view.

We do not discriminate; we make employment-related decisions based on qualifications and performance

- We strive to provide equal opportunities and do not discriminate in any employment process, including recruiting, hiring, assignments, transfers, promotions, demotions, compensation, working conditions, and training.
- We do not discriminate or otherwise limit Team Members' opportunities to contribute or advance based on age; race; color; religion; national, ethnic or social origin; ancestry; sex/gender; gender identity/expression; sexual orientation; marital/parental status; religion; pregnancy/childbirth or related conditions; disability or medical condition; genetic information; military or veteran status; or other protected categories as provided by applicable law.
- We strive to use measurable skills and achievements when assessing job applicants and current Team Members.
- We strive to provide Team Members with fair, authentic, and clear performance feedback that is free of bias – whether conscious or unconscious.



ON THE RIGHT ROUTE

Stericycle supports our Employee Resource Groups (ERGs), voluntary groups of Team Members who improve work culture by promoting inclusiveness and increasing the voice of diverse Team Members. For more on ERG resources [click here](#).



A QUESTION OF VALUES

- Q.** I live in a place where recreational use of marijuana is legal. How does this apply to my work at Stericycle?
- A.** In the absence of a state or local law to the contrary, the Company prohibits marijuana use in all our facilities, even in states and locales that allow for medical and/or non-medical use. To the greatest extent possible, Team Members are subject to discipline for testing positive for marijuana in drug screens, including termination.

We Care About Each Other

WE MAINTAIN A SAFE, RESPECTFUL, INCLUSIVE, AND DIVERSE WORKPLACE



Harassment has no place here

- We do not tolerate offensive, demeaning, or abusive communications and conduct. Verbal abuse, bullying, intimidation, and threats are examples of prohibited conduct.
- Sexual harassment, including inappropriate language, displays of sexual images, and unwanted sexual advances are never acceptable.
- Aggressive behavior, violence, and threats of violence are prohibited.

Things to Remember

Team Members should feel at ease sharing information

We benefit as a Company from a wide range of approaches and opinions. That is why we foster a diverse and inclusive environment and we actively seek out alternative perspectives and points of view about our business.

We respect labor rights

We respect Team Members' right to participate in activities related to the exercise of their rights to engage in organizing or concerted activity protected by the U.S. National Labor Relations Act (NLRA) or equivalent local legislations in the jurisdictions in which Stericycle operates.

We Care About Each Other

WE MAINTAIN A SAFE, RESPECTFUL, INCLUSIVE, AND DIVERSE WORKPLACE

KNOW WHAT MATTERS

Harassment can take different forms:

- It can occur in person, in emails, or online.
- It can be spoken – offensive jokes or racial slurs.
- It can be conduct – unwelcome sexual advances or excluding someone from meetings.
- It can be displayed – sharing inappropriate photos or wearing a shirt with a socially charged message.

Remember: Actions can be harassing even when not intended; it can depend on how others perceive it.

A QUESTION OF VALUES

- Q.** I attended an off-site party for a retiring Team Member. I heard my supervisor comment about the Team Member's ethnicity, joking that everyone knows those people are dishonest. Do appropriate conduct rules apply even outside of work?
- A.** Yes. Our standards apply in all work-related settings. Remote work locations, off-site meetings, business trips, and work-sponsored social events are all work-related settings. In all situations, you should consider how your behavior could affect your colleagues and the Company's reputation. Always remember our Core Value, **We Embrace Diversity & Inclusion.**



We Care About Each Other

WE MAINTAIN A SAFE, RESPECTFUL, INCLUSIVE, AND DIVERSE WORKPLACE

HOW WE WORK

Just as we are committed to protecting each other's physical well-being, we share a duty to protect each other's and our customers' personal information and related data. This means we keep personal information confidential, secure, and use it only for lawful and legitimate purposes.

We respect privacy and protect personally identifying information

- Data protection laws vary by jurisdiction; we are committed to handling personal information in compliance with local laws.
- We are thoughtful about how we collect and keep personal information. Team Members must:
 - Collect, use and process personal information only for valid business purposes
 - Restrict access to only those who need it
 - Retain personal information only if necessary

Things to Remember

Know what to protect

Examples of personal data include contact information, financial data, and protected health information. Read and understand Company rules for handling this data and, if you are not sure whether you are handling personally identifiable information, contact the Legal department or the Data Protection Office.

Know how to protect

Understand and follow procedures to prevent unauthorized access and use of personal data. Be cautious with emails you receive from an unknown sender. Do not click on a link or open an attachment if you have any doubts about the sender.

We Care About Each Other

WE MAINTAIN A SAFE, RESPECTFUL, INCLUSIVE, AND DIVERSE WORKPLACE

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A QUESTION OF VALUES

- Q.** My manager in the U.S. asked me to send a Team Member in Europe employment data for several Stericycle Team Members. I found an internal database with the information. Can I simply download and email it?
- A.** No. Data protection laws apply to internal Team Member data and may vary by country. You must first contact HR and the Data Protection Office to confirm that you can use the information and share it in different countries.
- Q.** I am organizing a party for a Team Member. I'd like to mail invitations to 20 Team Members. Is it okay for me to get their home addresses from the HR system for this purpose?
- A.** No. Organizing a party is a nice way to celebrate with the team. However, we cannot access or use personal information (such as a home address) for non-business purposes. Consider other ways of distributing the invitations.



WE PROTECT
OUR
COMPANY



We Protect Our Company

WE SAFEGUARD COMPANY ASSETS

All of WM's assets, including financial assets, physical property, *technology tools*, and confidential business information are critical to our success. We must work together to protect them from theft, misuse, and waste, and use them only for lawful and legitimate business purposes.

HOW WE WORK

We each have a duty to prevent financial fraud, waste, and abuse

- Misappropriating, embezzling, and otherwise taking or using assets for unauthorized or non-business purposes is strictly prohibited.
- Understand and comply with financial controls and policies. For example, always follow Procurement policies and only commit Company financial resources in line with your role and applicable *Delegation of Authority policies*.
- Never falsify or mischaracterize any financial transaction, record or account. For example, accurately describe operational performance, sales revenue, capital expenditures, and travel-related expenses.

?? A QUESTION OF VALUES

- Q. My team hosted a successful dinner for a prospective customer. The restaurant bill went over the per-person expense limit. As a manager, can I just add a few names to the list of attendees to get under the limit?
- A. No. Expense reports must be accurate and complete. Further, hiding your team's spending violation sends an improper message.

ON THE RIGHT ROUTE

Be wary of comments that suggest improper conduct is acceptable.

- "Don't count that expense; it's not material anyway."
- "Let's keep this between you and me."
- "Hold that invoice until next month so we can hit our target."
- "It's okay, no one will know."

We Protect Our Company

WE SAFEGUARD COMPANY ASSETS

Handle physical assets and property so they are not damaged, misused, or wasted

- Never use physical assets, such as Company vehicles or equipment, for anything illegal, inappropriate, or unethical.
- Never take, lend, sell, or give away Company physical assets unless authorized to do so.
- Observe security rules and prevent unauthorized access to Company property.
- Equipment is to be used only to advance Company interests. It should not be used for any other reason without prior management approval.

Always use Company technology tools in an appropriate way

- Follow all Company policies when using information systems, computers, mobile devices, and networks that support them.
- Keep personal use of *technology tools* to a minimum. Personal use must not disrupt service to our customers or interfere with your ability to do your work.
- Never use the Company's systems for unlawful activities or to create, view, discuss, or send inappropriate or offensive material.
- Protect hardware from damage or theft, use strong passwords, and never share passwords or other login information.

Things to Remember

Treat Company assets like you treat your own

You wouldn't deliberately mistreat your car or appliances. Protect *Company assets* the same way, and make spending decisions based on quality, price, and service.

Document spending accurately

Whether it's a timecard, an expense report, a manifest, or a public financial statement, we must accurately document how we collect, spend, and manage our assets. Ensure that all transactions include supporting documents and required approvals.

Technology tools are not private

Be aware that Team Members' personal use of Stericycle *technology tools* may be reviewed by the Company at any time, with or without notice to the Team Member, as permitted by applicable law.

Immediately report concerns

If you are aware of the misuse of *Company assets*, report it immediately. Similarly, report suspicious emails, systems activity, and suspected data breaches.

We Protect Our Company

WE SAFEGUARD COMPANY ASSETS

HOW WE WORK

Safeguard confidential and proprietary Company information

- Non-public information about the Company, our customers, vendors, and Team Members must be used only for Company purposes, and must not be disclosed outside of Stericycle without authorization.
- Ensure appropriate non-disclosure and confidentiality agreements are in place when providing non-public Company information to a *third party*.
- Take care using our trademarks, service marks, and other intellectual property and protect them from misuse. For guidance, consult the Legal Department.
- Your obligation to protect the Company's non-public information continues even after you leave Stericycle.



KNOW WHAT MATTERS

It is important that we protect commercially sensitive information, such as:

- Sales and marketing strategies
- Research data
- Budgets
- Customer contracts
- Customer lists
- Pricing documents
- Mergers and acquisitions information

If you are not sure whether you are handling confidential or proprietary information, contact Legal or the Data Protection Office.



A QUESTION OF VALUES

- Q. My team drafted new procedures for improved waste handling for the maritime industry. I would like to share these procedures at an upcoming trade association event. Is that okay?**
- A.** While it's okay to discuss general experiences or publicly available information at a trade association event, materials that describe our proprietary technology or processes should not be shared. If you're unsure about whether it's okay to share certain content in a public forum, check with your manager or the Legal Department.
- Q. A friend started a business selling office products. Can I give her a list of my customers' contact information? She's not competing with Stericycle and this will give her a great start with her business.**
- A.** No. Our customer list is confidential and, like all commercially sensitive information, must be protected regardless of the circumstances.

We Protect Our Company

WE SAFEGUARD COMPANY ASSETS

HOW WE WORK

Retain records required by the law and the Company

- Stericycle publishes a Records Retention Schedule that states which documents we must keep and for how long. Review the Schedule before destroying Company records.
- Occasionally, you might receive a Legal Hold Notice to keep certain documents for legal purposes. If you receive a Legal Hold Notice, you must follow its directions and retain the documents it describes.

?? A QUESTION OF VALUES

- Q.** While cleaning my office I found some 10-year-old files. They include contracts and tax records from customers no longer around. Can I put them in the shredding bin?
- A.** Not necessarily. These are Company records and must be kept for the time period specified in the Records Retention Schedule. Once records reach the end of their retention period and are eligible for destruction, contact the [Records Retention mailbox](#) to begin the destruction process.

ON THE RIGHT ROUTE

- Data, such as files and documents, must be kept no longer than is necessary for business purposes. Refer to the Records Retention Schedule as needed.
- Personal information must never be copied, shared, or destroyed without proper authorization.
- Personal information should never be transmitted via unsecured methods, such as email.
- General rule of thumb: When sharing Company data, imagine that your own information is included. If you feel uncomfortable, then additional protections are likely needed. When in doubt, consult the [Data Protection Office](#).





WE CONDUCT
BUSINESS
HONESTLY



We Conduct Business Honestly

WE ARE ETHICAL IN OUR BUSINESS PRACTICES

To ensure true, long-term success, we must act ethically when working with our customers and business partners. If you are on the commercial team, it means describing our services honestly and without exaggeration. If you are responsible for a supplier relationship, it means evaluating suppliers objectively and doing business only with companies that share our commitment to doing what is right.

HOW WE WORK

We follow the highest standards of conduct when engaging private and public customers

- We understand and comply with the laws and Company policies that govern sales and marketing in each country we operate and do not engage in unfair, deceptive, or misleading practices.
- We do not make commitments that we know cannot be met. We strive to understand the customers' needs and offer accurate information and solutions.
- We don't make inaccurate remarks or comparisons about our competitors.
- We comply with legal requirements when participating in public tenders.

We choose our suppliers ethically



KNOW WHAT MATTERS

In many countries, sales to government customers must be done only through public channels and government-run websites. Make sure contacts with government employees during the tender process are consistent with these requirements.



ON THE RIGHT ROUTE

When discussing business goals, remind Team Members of our commitment to ethical practices and avoid statements that may suggest misconduct is acceptable:

- “Missing the quarter is out of the question.”
- “I don't care how you hit that target, just hit it.”
- “Count that deal in this month's total; I was promised the check is on its way.”

We Conduct Business Honestly

WE ARE ETHICAL IN OUR BUSINESS PRACTICES

- We purchase goods and services based on integrity, price, quality, safety, and value.
- We follow all applicable procurement policies when engaging suppliers and perform due diligence before starting a new business relationship.
- We treat suppliers fairly and professionally, especially in the bidding process; our reputation with suppliers is as important as our reputation with customers.



Things to Remember

Always protect our reputation

We work hard every day to build Stericycle's reputation among our business partners. It takes only one dishonest interaction to tarnish that reputation.

Working with public customers

Government entities are subject to local laws governing how they procure services. As a government customer or supplier, we must comply with these laws. Never offer *something of value* to influence a government purchasing decision.

Measure performance with integrity

Good companies measure performance with targets and metrics. Great companies like Stericycle never sacrifice integrity when trying to reach those targets.

Maintain accurate sales records

Just as our financial records must be complete and factual, our internal sales records must accurately reflect our performance, as well as conversations and agreements with customers.

We Conduct Business Honestly

WE ARE ETHICAL IN OUR BUSINESS PRACTICES

???

A QUESTION OF VALUES

- Q.** A new customer would like us to agree to his Company's Code of Conduct. Can I go ahead and certify on behalf of Stericycle?
- A.** No. Certifying to a customer's Code of Conduct and policies may have unintended consequences for Stericycle. Contact the OEC for assistance.
- Q.** A potential customer has locations across three regions. Operations says we can reliably service two, but is unsure about the third. On a call with the customer, my manager promised we could service all three locations. I'm not sure what to do.
- A.** We must not make commitments that we know we cannot reliably meet. Speak to your manager and share the information from Operations. Your manager should update the customer. If the miscommunication is not resolved, contact another manager or reach out to the [*Ethics Line*](#).
- Q.** I learned that one of our transportation vendors is under investigation for violating labor laws. Based on what I read, I don't think it will impact how they serve us. We don't need to worry about that, right?
- A.** No, that's not right. We expect our business partners to operate legally and ethically. The investigation could impact our operations and potentially expose Stericycle to reputational damage. You should report the matter to Legal or the OEC so we can assess the situation.
- Q.** I regularly approve Team Member expenses and often receive more than 20 expense reports each month. I trust my team to accurately submit their expenses, so I typically approve them without checking the details. Is that okay?
- A.** No. As an approver of expenses, you are responsible for confirming the accuracy and completeness of expense submissions. So, when you approve an expense (or any invoice), you're certifying that it is accurate and appropriate. Take all necessary steps to ensure this certification is correct.



We Conduct Business Honestly

WE AVOID CONFLICTS OF INTEREST

Our work decisions must always be based on what is best for the Company. Team Members must avoid potential conflicts of interest and disclose them to their manager, HR Business Partner, or the [Conflicts of Interest Disclosure Form](#). Remember: A conflict of interest is not necessarily a Code violation. But failing to disclose a known conflict of interest is always a violation. Transparency is key.

HOW WE WORK

We recognize situations that can lead to conflicts of interest

This Code cannot cover all possible conflicts of interest that may exist but here are some examples to consider:

- Supervising a *relative* who also works at Stericycle.
- Holding a financial interest in a Stericycle supplier, customer, or competitor.
- Having a close friend who works for a customer, supplier or competitor.
- Working a second job while on the clock at Stericycle.
- Serving as a director or advisory member for a supplier or customer.
- Taking a business opportunity that you discovered through your role at Stericycle.
- Using confidential Company information for personal gain.
- Acting as a Company vendor.

We avoid conflicts of interest and disclose

them if they cannot be avoided

- Disclose actual and potential conflicts whenever conflicts emerge.
- Failing to disclose a known conflict of interest is serious and could lead to disciplinary action.
- Comply with actions required by the Company to resolve any conflicts of interest.

IS THE ANSWER YES?

Conflicts of interest aren't always obvious. Ask yourself:

- Could this relationship or activity influence my work conduct?
- Could other Team Members believe I'm being influenced?
- Will I personally gain something from this relationship or activity?
- If my relationship or activity was made public, would it damage Stericycle's reputation?

If you answered "yes," speak to your manager, HR, or the OEC for guidance.

We Conduct Business Honestly

WE AVOID CONFLICTS OF INTEREST

?? A QUESTION OF VALUES

- Q:** My team needs to hire a consultant to help with a capital project. An old friend has a business that provides the exact service we need. She has great experience and is reasonably priced. And she won't be reporting to me. Can I recommend her?
- A:** While you may recommend your friend to the Procurement team, you may not participate in the vetting or decision-making process. And, whether or not Procurement selects your friend's Company, you must disclose your relationship to the OEC.
- Q:** I have a side business creating banners for small retail stores. My manager is aware of this. Can I use my Company computer and printer from time to time regarding this business?
- A:** No. Stericycle assets, including work time, should be used only for Company business. And though you properly informed your manager about your outside work, you must also disclose this potential conflict of interest to the OEC.



Things to Remember

Take conflicts of interest seriously

People often overestimate their ability to act objectively when faced with competing personal interests. The best way to test your objectivity is to seek guidance from a Manager, HR, or the OEC.

The disclosure process is simple, confidential, and fair

The Company provides tools to disclose conflicts of interest. Most conflicts are cleared with minimal disruption or resolved with appropriate conditions for those involved.

Don't assume your conflict of interest is already known

Although your Team Members or even your manager may be aware of a relationship that may be a conflict, you protect yourself and the Company by disclosing it to the OEC.

We Conduct Business Honestly

WE EXCHANGE GIFTS, MEALS, AND ENTERTAINMENT RESPONSIBLY

Exchanging gifts and entertainment with customers and vendors can be an appropriate way to express gratitude and build business relationships. However, we should never give or accept a gift, meal, or entertainment to improperly influence a business decision or expect the other party to return the favor.

Providing gifts, meals, or entertainment may also present significant risk under anti-corruption laws, such as the U.S. Foreign Corrupt Practices Act, the UK Bribery Act, and similar anti-corruption laws. In the case of government employees, it may violate internal government regulations or policies.



We Conduct Business Honestly

WE EXCHANGE GIFTS, MEALS, AND ENTERTAINMENT RESPONSIBLY

HOW WE WORK

We use sound judgment in offering or accepting gifts

- Before giving or accepting a business gift, ensure that the gift:
 - Is within the allowable value stated in the Gifts, Meals, and Entertainment Policy.
 - Is not cash or a cash equivalent (e.g., gift card, voucher), or securities.
 - Complies with applicable law and the recipient's internal policies.

We are responsible when participating in business meals and entertainment

- Before engaging in entertainment or hospitality, ensure that it:
 - Includes a reasonable opportunity to discuss business matters.
 - Could not be perceived by others to improperly influencing a business decision.
 - Is not excessive, lavish, and will not embarrass the Company if publicly disclosed.
- Always check with the OEC if you are unsure whether offering or accepting any gift, entertainment, or hospitality is permitted.



Things to Remember

Mixing personal and business

Team Members should not use personal funds to provide gifts, meals, or entertainment on behalf of the Company or to advance Company business.

Safe ways to show appreciation

Generally, token gifts, such as branded items like water bottles or pens are acceptable. Similarly, a symbolic gift, like an inscribed trophy or plaque, is permitted.

Gifts, meals, and entertainment and government officials

Exchanging gifts, entertainment, and hospitality with government officials and employees is particularly risky as the laws are more complex. Before exchanging gifts, meals, or entertainment with a government official (including healthcare workers in many countries), you must get prior approval from the OEC.

We Conduct Business Honestly

WE EXCHANGE GIFTS, MEALS, AND ENTERTAINMENT RESPONSIBLY

✓ IS THE ANSWER YES?

- Was the gift offered during a negotiation, or just before a contract will expire?
- Are you expected to take some action in response to the gift?
- Did you ask the other party for the gift, for instance to give to charity?
- Did the other party ask you for the gift?
- Is the gift a special discount not available to others?
- Did the other party give you tickets to an event but will not be in attendance?

If you answered “yes,” contact the OEC for guidance.

???

A QUESTION OF VALUES

- Q. I sent a Request for Proposal to several suppliers for a new project. One of the potential suppliers sent me tickets to a sporting event to thank me for considering their Company. Can I keep the tickets?**
- A.** No. You should never accept gifts during a bid process or contract negotiations, as this could be seen as influencing our decision. You should return the tickets with a note explaining that Stericycle does not accept gifts or entertainment during or immediately after the bidding process.
- Q. Every holiday season, I receive a food basket that includes a bottle of wine as a gift from one of our vendors. I estimate the basket is worth approximately USD \$75. Is it okay to accept it?**
- A.** Yes, with conditions. A holiday gift basket is permitted provided it is of reasonable value and unsolicited. Also, because it’s an annual gift, it cannot be seen to influence a particular business decision. But since it appears to exceed the USD \$50 gift limit, you should share the food contents of the gift basket with Team Members in the office and inform the OEC.
- Q. A city official is scheduled to visit our Shred-it plant and participate in meetings there. We would like to provide him with lunch during his visit. Is this permitted?**
- A.** Possibly, but you must obtain approval from the OEC in writing before providing lunch. The rules on giving gifts, meals, or entertainment to government officials vary and are often stricter than those involving non-governmental business partners.

We Conduct Business Honestly

PREVENTING BRIBERY AND CORRUPTION

As a global Company, we comply with anti-bribery and anti-corruption laws in each country in which we operate. We recognize that refusing to participate in corrupt activities may make doing business more difficult in some markets, but bribery is simply unacceptable at Stericycle.

HOW WE WORK

We do not permit or engage in corrupt conduct of any kind

- We earn our business by providing quality, value, and always in a legal and ethical way.
- Never offer, promise, or provide anything of value to gain an improper advantage over our competitors.
- Never use *third party* agents to make improper payments on our behalf.

Don't make facilitating payments — even if allowed under local law

- *Facilitating payments* are payments to government officials to speed up a routine process or service. Stericycle prohibits such payments.

We accurately record all payments and transactions

- Describing financial transactions in a vague or misleading way is prohibited. This is especially true for benefits given to government officials.
- Immediately report a request for a bribe or other improper payment to Legal or the OEC, and never attempt to hide an improper payment.

Know your business partners and hold them accountable

- Only select third parties who share our standards of integrity. This includes an expectation that they operate consistent with our Code of Conduct and Anti-Corruption Policy.
- Monitor vendor activities and carefully review invoices and related documentation before making or approving payment requests.

Things to Remember

Learn to recognize a bribe

Bribes aren't just an exchange of cash. In-kind services, a job opportunity, or a charitable donation may also be viewed as an illegal bribe if it is an attempt to improperly influence a person's actions or decisions.

Transparency is key

Avoid hidden terms, needlessly complicated transactions, or undisclosed arrangements with customers or suppliers. Transparency in our transactions will reduce the risk of a bribe or kickback.

We Conduct Business Honestly

PREVENTING BRIBERY AND CORRUPTION



KNOW WHAT MATTERS

Due diligence is the process of researching our potential business partners before we engage in business with them – similar to evaluating job candidates before they are hired. Due diligence looks at a *third party's* reputation as well as their past legal and management issues. While most business partners are approved, there are times when we have to walk away from the relationship.



ON THE RIGHT ROUTE

When requesting a new supplier:

- Complete and submit the required due diligence forms **BEFORE** hiring the supplier.
- Prepare the forms accurately and completely.
- Be as descriptive as possible and include any concerns or potentially negative information.

This will help ensure that your request is processed efficiently and will help protect you and the Company.



We Conduct Business Honestly

PREVENTING BRIBERY AND CORRUPTION



ON THE RIGHT ROUTE

The definition of a government official might surprise you. They include:

- Elected and appointed government officials .
- Healthcare professionals and staff employed at a state-owned hospital.
- Employees of a government department, agency, or board (national, state or local).
- Employees of the military or a political party.
- Employees of commercial businesses that are partially or entirely owned by a government or the military.
- Officers and employees of public international organizations, such as the Red Cross, World Health Organization, and United Nations.
- Political candidates, political parties, and political party officials.



A QUESTION OF VALUES

- Q.** After a sales meeting, a municipal hospital official asked me to recommend his daughter for a Stericycle job. I've never met his daughter but I don't want to upset him. How should I handle this?
- A.** You should not recommend someone you don't know. Furthermore, various laws prohibit providing jobs to government officials and their family members. You can suggest that she apply for a job on the Company's website, then immediately contact the OEC.
- Q.** I am renewing an environmental permit. The process normally takes six weeks, but a government clerk said that for \$20 she could get the permits in a week. May I pay the \$20 fee?
- A.** No. Unless the \$20 is a government-authorized and publicly disclosed fee to legitimately expedite the permit process, it is a prohibited facilitation payment. Always contact the OEC before making any *facilitating payments* like these.
- Q.** I learned that a consultant who is helping us with construction permits has invited an official from the Building Authority to be his guest at the consultant's lake house. I assume the invitation is okay since it came from the consultant and not from Stericycle, right?
- A.** Any third parties that act on behalf of Stericycle may not engage in activities that would be prohibited if they were performed directly by a Team Member. Immediately inform the OEC about the situation.

We Conduct Business Honestly

COMPETING FAIRLY

We know that a competitive market is good for business, our customers, and society. We also understand that practices which limit a free and competitive marketplace have serious legal and reputational consequences. We are committed to complying with the antitrust and fair competition laws that apply in each country in which we do business.

HOW WE WORK

We act independently of our competitors

- We never discuss competitively sensitive topics with competitors and never enter into any agreement – even informally – about prices, terms, customers, markets, and similar matters.
- When participating in industry activities with competitors, immediately disengage from improper discussions and contact your manager and the Legal Department.
- We do not participate in arrangements with customers and vendors that exclude competitors, make it more costly for rivals to compete, or unfairly price services below cost in markets.

Things to Remember

Getting it right means asking for help

Competition laws are complex and can be counter-intuitive. The Legal Department and local management understand what is appropriate for your market. Obtain guidance before you act.

Appearances matter

Often your best approach is to avoid contact with competitors, especially if the circumstances might create the appearance that competitive topics such as price are discussed. If you anticipate interacting with a competitor, consult your management or Legal Department.

Contracts with competitors

Working with a competitor as a vendor or customer can create challenges and risks under the antitrust and fair competition laws. Always consult Legal before engaging a competitor.

We Conduct Business Honestly

COMPETING FAIRLY



KNOW WHAT MATTERS

Trade shows and conferences are great ways to learn about the state of the industry. But close interaction with competitors creates heightened antitrust risk. Before attending a trade show, review the Antitrust Guidance materials and sign the Statement of Antitrust Compliance found on the [Corporate Policies Portal](#).



ON THE RIGHT ROUTE

Obtaining information about competitors is a normal business practice but make sure you do it properly.

- Do not gather, or ask someone else to gather information about competitors or the marketplace using any illegal or illicit activity.
- Never misstate your identity when collecting information and only use public or other permissible sources.
- If a competitor offers to exchange competitively sensitive information, decline the offer and immediately contact the Legal Department or the OEC.



A QUESTION OF VALUES

- Q.** At a recent waste management association meeting, a competitor I've known for years started to talk about pricing, which I know is a sensitive subject. I politely changed the subject. Was there something else I should have done?
- A.** You were correct to stop the discussion. However, it's best to actually state your concerns out loud to the group and then leave the meeting. By doing this, you'll leave clear evidence that you believed this was an inappropriate discussion. You should also report this incident to Legal or the OEC at your first opportunity.

We Conduct Business Honestly

INTERNATIONAL TRADE COMPLIANCE

As a global Company, we understand that trade activity between countries is heavily regulated and many governments set laws and regulations to control importing, exporting, and related activities. We hold ourselves to the highest ethical standards and are committed to complying with these requirements and controls when engaged in international commerce.

HOW WE WORK

We comply with international trade regulations, export controls, trade sanctions, and customs laws

- Do not conduct unauthorized business with countries or third parties that are subject to trade embargoes or economic sanctions.
- Document cross-border transactions completely and accurately.
- Use Customs agents vetted and approved by the Company.
- Do not take any action, furnish any information, or make any declaration that could be viewed as participation in an unsanctioned or illegal foreign boycott.

Take steps to detect money laundering and ensure we do not receive proceeds from criminal activities

- Immediately notify the Legal department if you suspect *money laundering* activity.

Things to Remember

Know the law

If you are involved in the movement of goods or services across international borders, make sure you know the trade laws and regulations of the countries in which you do business.

If unsure, get help

Contact Legal with questions regarding cross-border transactions.



WE ARE
GOOD
CORPORATE
CITIZENS



We are Good Corporate Citizens

COMPANY STATEMENTS AND RECORDS

As a publicly traded Company, we are required by law to maintain and disclose accurate and complete financial records and ensure that our public statements are truthful, reliable, and not misleading. Accurate financial reporting and public disclosures are not just a legal requirement. We rely on the integrity of our records to make important business decisions and take actions. And maintaining the public's confidence in our disclosures and communications is important to the long-term success and sustainability of our business.

HOW WE WORK

Our financial books and records must be accurate and reliable

- We maintain books and records in accordance with the law and Generally Accepted Accounting Principles (GAAP).
- The financial information we share with regulators and the public must give a fair and complete picture of our business.
- We follow all Company policies and internal control procedures when recording assets, liabilities, revenues, and expenses.
- Estimates and projections must be based on reliable financial data and supported by appropriate documentation.
- We cooperate fully with internal and external auditors and timely provide accurate and timely information so that they can help us comply with these principles.



A QUESTION OF VALUES

- Q.** I understand that our financial records and public disclosures must be accurate but I don't work in Finance. How do the Code requirements regarding accurate records apply to me?
- A.** The Company relies on records of all types in making business decisions and disclosures. Therefore, all Team Members must ensure that our business records are accurate and reliable. This includes, for example, travel and expense records, timecards, safety performance reports, and personal time-off records.



We are Good Corporate Citizens

COMPANY STATEMENTS AND RECORDS

We do not misrepresent ourselves on public issues or in a public forum

- Information we share publicly with the investment community and the media must be accurate, complete, and consistent.
- To ensure that only accurate, consistent information is provided to the public, WM has identified certain individuals who can speak publicly on behalf of the Company's activities, results, plans, or its position on public issues.
- All requests for public statements must be referred to Corporate Marketing Communications, the local marketing team, or by contacting media@stericycle.com.

We use social media responsibly

- Information posted about the Company on social media must be accurate, appropriate, and lawful.
- Do not share confidential information about our Company, Team Members, customers, or other business partners
- When posting information about the Company, we identify ourselves as Stericycle Team Members.
- On social media, we make clear that personal opinions stated are our own, not the Company's.
- Always get permission before using Company images or video from Corporate Marketing Communications, the local marketing team, or by contacting media@stericycle.com.

Things to Remember

Always seek approval to speak publicly on behalf of the Company

If you are not a designated spokesperson, or not approved to speak publicly, and you choose to speak anyway, make it clear that your views are your own and not those of Stericycle. Be honest, accurate, and do not confuse facts with opinion.

Respect our values on social media

Recognize that social media posts may impact how others view Stericycle. Team Members can disclose information about their own wages, benefits or conditions of employment. But Team Members can never engage in illegal activity or activity that violates our values and policies supporting a safe and non-discriminatory environment, such as by harassing or cyberbullying another person.

Social media and the law

Understand that what you say via social media might be taken as a Company statement rather than your individual views. This could mislead the public and violate investment and confidentiality laws. Follow the Social Media policy and guidelines for using social media.

We are Good Corporate Citizens

INSIDER TRADING AND STOCK TIPPING

While on the job, Team Members may learn of material information about WM or other companies that is not yet known by the public. Using such non-public or “inside” information for personal financial benefit – such as by buying or selling WM stock – is not only unethical but may violate the law.

HOW WE WORK

Do not engage in or facilitate insider trading

- Make sure you’ve read and understand the Company’s Insider Trading Policy.
- Keep inside information secure and ensure it is not shared outside the Company.
- Do not use material inside information to buy or sell securities of WM or other companies.
- Do not give someone else (your spouse, co-worker, friend, broker) a “tip” regarding material inside information or suggest that anyone buy or sell securities while you have material inside information.

Things to Remember

Keep your family and friends safe

U.S. laws prohibiting insider trading apply outside the U.S. and extend to actions taken by you and anyone with whom you’ve shared inside information. Protect loved ones from liability by keeping inside information secure.

Other Trading Restrictions

At certain times during the year, trading may be prohibited to comply with U.S securities laws. For example, certain Team Members may not purchase or sell WM stock during a quarterly earnings blackout or a special blackout. Watch for internal communications advising of blackout periods.



We are Good Corporate Citizens

INSIDER TRADING AND STOCK TIPPING



KNOW WHAT MATTERS

What is material inside information?

It's information that is not available to the general public and that (i) would be reasonably likely to affect the market price of WM stock if and when publicly disclosed or (ii) an investor would be reasonably likely to consider important in deciding whether to buy, hold, or sell WM stock.

Some examples include non-public information about:

- A significant merger or acquisition or divestiture.
- Positive or negative earnings information.
- The gain or loss of a significant customer.
- Pending regulatory action.
- A change in control or in senior management.
- Significant litigation.
- Major strategic announcements.

Play it safe. If you are not sure if information is material non-public information, treat it like inside information and ask a member of Legal before acting.



A QUESTION OF VALUES

- Q.** I heard in a team meeting that we're acquiring a large competitor, XYZ Corp. I have a friend at that Company and believe this acquisition will significantly boost our revenue and stock price. I know I can't discuss this with my friend because it's not public knowledge yet, but I'd like to buy some WM stock. Can I do that?
- A.** No. You should not make any stock purchases in our Company or XYZ Corp until the acquisition is public. It is illegal and against Stericycle policy to trade on material, non-public information learned while at the Company. In addition, it is illegal to give inside tips to friends and family who might trade on that information.

We are Good Corporate Citizens

CORPORATE INTEGRITY AND RESPONSIBILITY

As a responsible corporate citizen, we protect the **Environment** with our commitment to improving our communities and society at large. This includes reducing the environmental impact of our activities and supporting the protection of human rights.

HOW WE WORK

We are committed to supporting basic human rights and giving back to our communities

- We recognize that we play a role in acknowledging basic human rights, including equality among people, freedom from persecution, and economic, social and cultural freedom.
- We support opportunities to become active members of our communities and join with others to enhance the lives of our neighbors.
- We engage in volunteer activities to support the communities in which we live and work.
- Charitable donations and contributions must be disclosed and approved in advance by the Charitable Donations Approval Committee.



We safeguard the environment and respect the importance of long-term sustainability

- We offer specialty waste and information destruction that protect people and the environment.
- We are committed to operating in full compliance with environmental laws and regulations, as well as our own Company policies.
- We are committed to seeking cost-effective supplies, technologies, processes, and disposal options that reduce our environmental impact.
- We strive to foster a culture in which environmental responsibility is a way of working and of living.

We are Good Corporate Citizens

PARTICIPATING IN GOVERNMENT AND PUBLIC AFFAIRS

Participating in civic affairs and expressing one's own beliefs are important components of a fair, open, and productive society. But it's important that our civic activities do not interfere with business operations and that our personal political beliefs are not perceived to be the official position of the Company.

HOW WE WORK

- Do not campaign, solicit or fundraise for a political candidate or cause while at work and never use Stericycle resources (e.g., Team Member contact information) to support a candidate or cause.
- When participating in political civic affairs outside of work, avoid wearing Stericycle-branded clothing or otherwise suggest you are representing or acting on behalf of the Company.
- Stericycle generally does not make contributions or otherwise give any endorsement of support that would be considered a contribution to a political party or candidate. Any such political contributions must originate with a Company-sanctioned committee, such as a Stericycle Political Action Committee (PAC).
- Team Members must not make any political contributions as a representative of Stericycle.
- Any contribution, direct or indirect, to any government officials intended to secure improper preferential treatment is always prohibited under our Anti-Corruption Policy.

Things to Remember

Displays of political causes

The prohibition on political campaigning and advocating for social causes at work includes displays in the workplace. To respect other Team Members' personal views, do not wear clothing with political messages or display materials that support political candidates and causes.



A QUESTION OF VALUES

- Q.** A close friend is running for mayor in our town. Stericycle has an incinerator here. She asked me to help her by sending out emails and creating campaign posters. Can I support her?
- A.** Yes. Your volunteer support is a personal decision. But you must make clear that you're not representing Stericycle. Also, you may not use Stericycle resources – including Company time, phones, emails, supplies, the Company name or your Company title – to advance the campaign. Lastly, you should inform the OEC to ensure any potential conflicts of interest are addressed.

We are Good Corporate Citizens

WAIVER AND OTHER LEGAL MATTERS

This Code of Conduct reflects Stericycle's fundamental values and expectations. Team Members who violate the Code may be subject to corrective action, up to and including termination. We reserve the right to modify the Code at any time. Any changes to the Code will be considered on a case by case basis and publicly disclosed.

Any request to waive or modify the Code for a member of the Board of Directors, executive officers, or senior financial officers must be approved by the Board of Directors and promptly disclosed as required by applicable laws, rules, and regulations.

The Chief Ethics and Compliance Officer, in consultation with the General Counsel, may grant waivers under the Code for Stericycle Team Members other than executive officers or senior financial officers.

The Code is not intended to and does not create an employment contract. It does not create any contractual rights between Stericycle and a Stericycle Team Member or Third-Party Representative or create any expressed or implied promise for specific treatment in specific situations. The Code does not limit or modify the obligation of any Stericycle Team Member or Third-Party Representative under existing non-compete, non-solicit, non-disclosure, or other related agreements to which the individual is bound or the Company's policies.



RAISING CONCERNS



Raising Concerns

Maybe you've experienced or witnessed something at work that seemed wrong or worse – dangerous or illegal. Or maybe you heard about an incident that possibly violated our Code, policies, or the law. In any case, you have a responsibility to report your concerns – even if you are not entirely sure if an actual violation has occurred.

When you raise concerns and share information, you give the Company a chance to address the issue before it becomes a larger problem. You also help create a culture of integrity which raises the level of trust amongst each other, our customers and business partners. Stericycle strictly forbids retaliation against a Team Member or third party who raises concerns in good faith or participates in a Company investigation.

How do I raise concerns?

You can talk to:

- Your manager or another manager.
- Human Resources.
- The Legal Department.
- Your local Ethics and Compliance representative.
- The OEC at ethicsandcompliance@stericycle.com.

Or you can report through Stericycle's Ethics Line:

The Ethics Line is operated by an independent third party, is available 24/7, and allows you to remain anonymous, where permitted by law. You may either call directly or report online in your local language.

To reach the Ethics Line:

- **Report Online:** Visit the Ethics Line website at: www.stericycle.ethicspoint.com.
- **Call the Ethics Line:** Call toll-free using the access code for your country, which can be found on the www.stericycle.ethicspoint.com.

Special Note: Certain countries in the European Union limit the types of reports you can make via the Ethics Line. Find out about these limitations when you access the www.stericycle.ethicspoint.com.

Raising Concerns

What happens when I report a concern?

- Every report is forwarded to the OEC for review and, where appropriate, investigated in a timely manner.
- If you choose to remain anonymous (where allowed by law), we will take reasonable steps to prevent discovery of your identity.
- If you provide your name, we will take reasonable steps to keep your identity confidential.
- When reporting via the [*Ethics Line*](#), you will be given a case number and special access code (called a Report Key) to check on the status of your report. Reporters should check in periodically for updates or requests.
- If allegations of misconduct are confirmed, the information will be shared with the appropriate business leaders and corrective action will be taken.
- For more information about reporting concerns, refer to Stericycle's [Policy on Reporting and Internal Investigations](#).



GLOSSARY



Glossary

Company Assets – Everything belonging to the Company, including financial resources, computer systems and software, electronic and communication devices, equipment, Company vehicles, proprietary information and Company intellectual property.

Delegation of Authority Policies – Procedures and related approval levels Team Members must follow for any contractual commitments and expenditure of Company funds.

Ethics Line – Stericycle’s confidential reporting service administered by a third party which allows Team Members to report misconduct or ask questions about the Code of Conduct and Company policies and procedures.

Facilitating Payments – Small payments requested by government officials to expedite or secure the performance of a routine, non-discretionary action or service, such as connecting a phone line or a standard building permit.

Good Faith Report – A report to the Company made with a reasonable belief that misconduct has occurred or may occur. By contrast, making a report which is demonstrated to be intentionally false, or intended as a means of harassing another Team Member, may lead to discipline, up to and including termination.

Money Laundering – Process of hiding the source of money that comes from criminal activity, usually by passing it through a legitimate business or financial institution.

Protected Categories – Defined groups protected from employment discrimination by law.

Relative – Relationships established by blood, marriage or legal action. Examples include spouse, mother, father, son, daughter, sister, brother, mother-in-law, father-in-law, sister-in-law, brother-in-law, son-in-law, daughter-in-law, stepparent, stepchild, aunt, uncle, nephew, niece, grandparent, grandson or cousin. The term also includes domestic partners (a person with whom the Team Member’s life is interdependent and who shares a common residence) and a daughter or son of a Team Member’s domestic partner.

Social Media – Forms of electronic communication through which users create online communities to share information, ideas, personal messages, and other content, including through any social networking websites such as LinkedIn, Pinterest, Instagram, Twitter or Facebook.

Something of Value – Anything that has a value to the recipient or would constitute an advantage, financial or otherwise, to the recipient. Examples include cash or cash equivalent (e.g., cashier’s checks, money orders, gift cards), travel expenses, entertainment, employment, meals, gifts, favors, education expenses, services, charitable donations, political contributions, and intangible benefits, such as enhanced reputational, social, or business standing.

Technology Tools – Tools such as computers/laptops, mobile devices, networks, applications, and equipment which Team Members use to conduct Company business.

Third Party – Any non-employee or outside party who provides goods or services for or on behalf of the Company, acts or intermediates on the Company’s behalf; or acts jointly with the Company.

