

Enterprise Risk Management (ERM) Governance Committee Charter

1.0 PURPOSE

- 1.1** This charter establishes the Enterprise Risk Management (ERM) process and structure for Stericycle, Inc. (the "Company" or "Stericycle"), including an ERM Governance Committee and an ERM Working Committee (collectively, "Committees").
- 1.2** The ERM Governance Committee shall serve as the primary management-level body for overseeing implementation and maintenance of an effective enterprise-wide program designed to support the identification and management of risks to the achievement of the Company's strategic objectives. The ERM Governance Committee shall also facilitate discussion and awareness of enterprise risk management topics and best practices within the Company. The ERM Governance Committee will also support the Board of Directors and its committees in exercising their risk oversight responsibilities.

2.0 MEMBERSHIP

- 2.1** The ERM Governance Committee will include at least the following members:
- Executive Vice President, General Counsel and Secretary
 - Executive Vice President and Chief Commercial Officer
 - Executive Vice President and Chief Ethics and Compliance Officer
 - Executive Vice President, Chief Financial Officer and Chief Information Officer
 - Executive Vice President and Chief Transformation Officer
- 2.2** Annually, the ERM Governance Committee will select a chair from among its members.
- 2.2** The ERM Governance Committee will appoint the members of the ERM Working Committee, which presently includes the following members:
- Vice President, Global Risk Management
 - Vice President, Internal Audit
 - Vice President and Assistant General Counsel – Litigation
 - Vice President, Investor Relations and Enterprise Finance
- 2.3** It is appropriate that members of the Committees have a range of different backgrounds, skills, and experiences, having due regard to the operational, financial, legal, compliance and strategic risk profile of Stericycle.
- 2.4** The ERM Governance Committee may direct the Company's internal team members and resources and/or engage outside experts to assist the ERM Governance Committee in performing its responsibilities.

3.0 RESPONSIBILITIES

- 3.1** The ERM Governance Committee shall monitor the risk environment for the Company and work with management to provide direction for the activities to mitigate, to an acceptable level, the risks that may adversely affect the Company's ability to achieve its goals. The ERM Governance Committee facilitates continuous improvement of the Company's capabilities around managing its priority risks.

- 3.2** The ERM Governance Committee will undertake, or delegate the responsibility to:
- 3.2.1 Identify and prioritize business risks.** Develop a comprehensive understanding of the principal risks facing the Company as well as emerging risks and the interrelationships between risks, assess them against the Company's risk appetite and tolerance, and prioritize them accordingly. Potential categories of enterprise risks may include External Threats, Human Capital Risks, Legal/Compliance Risks, Operational/Execution Risks, Strategic Market Threats, and Technology Risks.
 - 3.2.2 Identify and assign risk ownership.** Ensure the top risks and emerging risks are assigned to a responsible risk owner and manager to draft assessments and mitigation plans to be regularly monitored and reviewed by the Committees.
 - 3.2.3 Evaluate the effectiveness of risk mitigation activities.** Review risk mitigating strategies for effectiveness and consistency with the Company's risk tolerance.
 - 3.2.4 Ensure that gaps in effectiveness are addressed for high-priority risks.** Provide direction for the allocation of resources and assignment of responsibilities for activities addressing business risks.
 - 3.2.5 Improve ERM infrastructure.** Guide the ERM Working Committee regarding systems, processes, and organizational and reporting structures to be used in managing enterprise risks and communicating about them with leadership and the Board of Directors. Engage and promote ERM discussions across the Company to foster a culture of awareness of the risks the Company faces and risk management efforts.
 - 3.2.6 Institutionalize ERM as part of Strategic Planning.** Ensure that awareness of and consideration of enterprise risks is taken into account in the development of the Company's strategic planning, including the Company's Annual Operating Plan (AOP) and Long Range Plan (LRP).
 - 3.2.7 Monitor emerging / sudden onset risks.** Monitor external and internal forces and factors that influence the Company's risk enterprise landscape.
 - 3.2.8 Discuss major risks with the Executive Leadership team.** The ERM Governance Committee will report to and seek input regularly (at least semi-annually) from Stericycle's Executive Leadership team regarding the nature and status of enterprise risks, the steps management has taken to monitor and control such risks, including the Company's risk assessment, risk management policies, and insurance coverage.
 - 3.2.9 Discuss major risks with the Board of Directors and its committees.** To assist the Board in carrying out its risk related responsibilities, the ERM Governance Committee will discuss regularly (at least semi-annually) with Stericycle's Board of Directors and/or its committees the nature and status of enterprise risks, the steps management has taken to monitor and control such risks, including the Company's risk assessment, risk management policies and practices, and insurance coverage.
- 3.3** The Committees are not responsible for the day-to-day tasks involved in risk management or the mitigation of any risks; however, individuals on the Committees may have specific risk management responsibilities as part of their primary management role at the Company.
- 3.4** The above list of activities should serve as a guide with the understanding that the ERM Governance Committee may carry out additional functions and adopt additional policies and procedures as appropriate in light of changing business, legislative, regulatory, legal or other conditions. The Committees should also carry out any other responsibilities and duties delegated to it by the CEO or Board of Directors and its committees from time to time related to Enterprise Risk Management.

4.0 PROCEDURES

- 4.1** The ERM Governance Committee will meet at least four times (quarterly) per year and additionally as necessary.
- 4.2** The ERM Governance Committee chair or a majority of the ERM Governance Committee members may call a special meeting of the committee.
- 4.3** As necessary or desired, a member of the ERM Governance Committee may invite the Company's team members to be present at meetings. The ERM Governance Committee may also exclude from its meetings any person it deems inappropriate for such meeting(s).
- 4.4** For each meeting, the ERM Working Committee will create a summary of attendees and action items or key decisions, which will be circulated to members of the Committees following the meeting.
- 4.5** A member of the ERM Governance Committee or ERM Working Committee will prepare an agenda for each ERM Governance committee meeting. The agenda will be circulated, whenever reasonably practicable, to each member prior to each meeting. The following may serve as the standing agenda for all meetings of the committee regardless of whether it is stated in the quarterly agenda:
- A quarterly review of the Company's risk register, paying particular attention to items that have changed since the previous meeting (e.g., new risks, risks for which the prioritization has changed, new mitigation activities, etc.)
 - Report on ERM concerning the activities of the ERM Working Committee
 - Any other business

5.0 AUTHORITY

- 5.1** The Board of Directors requires that management establish an ERM process that aligns with the Company's programs, activities, and management systems and that supports Stericycle's strategic and other goals. The ERM Governance Committee serves as the Company's representative body to identify, monitor, evaluate, and communicate significant risks the Company faces, along with actions management is taking to ensure effective risk mitigation.

6.0 REVISIONS/REVISION HISTORY

- 6.1** At least annually, the ERM Governance Committee will review and assess the adequacy of this charter and evaluate whether any improvements should be made to it. The ERM Governance Committee will conduct such reviews in a manner it deems appropriate.

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