
Amended and Restated Clawback Policy

1. Purpose and Policy

- 1.1 The Board of Directors (the "Board") of Stericycle, Inc. (the "Company") has adopted this Amended and Restated Clawback Policy (this "Policy") pursuant to, among other considerations, Rule 10D-1 of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), the Securities and Exchange Commission ("SEC") regulations promulgated thereunder, and applicable Nasdaq Stock Market ("Nasdaq") listing standards.
- 1.2 Subject to and in accordance with the terms of this Policy, (a) upon a Recoupment Event in connection with an Accounting Restatement, each Covered Employee shall be obligated to return to the Company, reasonably promptly, the amount of Erroneously Awarded Compensation that was received by such Covered Employee during the Lookback Period, and (b) upon a Recoupment Event for Misconduct by a Covered Employee, such Covered Employee shall be obligated, if and as determined by the Compensation and Human Capital Committee of the Board (the "Committee"), to return to the Company, reasonably promptly, the amount of Erroneously Awarded Compensation that was received by such Covered Employee.

2. Administration

- 2.1 The Committee shall administer this Policy. Subject to the provisions of this Policy, the Committee shall make such determinations and interpretations and take such actions in connection with this Policy as the Committee, in its discretion, deems necessary or advisable. The Committee's determinations and interpretations shall be final, binding and conclusive.

3. Definitions

- 3.1 "Accounting Restatement" means an accounting restatement due to the material noncompliance of the Company with any financial reporting requirement under the securities laws, including any required accounting restatement to correct an error in previously issued financial statements that is material to the previously issued financial statements, or that would result in a material misstatement if the error were corrected in the current period or left uncorrected in the current period.
- 3.2 "Covered Employee" means (a) each of the Company's current and former executive officers who is or was an "officer" of the Company within the meaning of Rule 16a-1(f) of the Exchange Act, (b) each current and former employee that is or was classified by the Company in its employment records with the title of Senior Vice President, (c) each current and former employee that is or was classified by the Company in its employment records with the title of Vice President, and (d) other employees as designated by the Committee from time to time.
- 3.3 "Erroneously Awarded Compensation" means (a) with respect to each Covered Employee in connection with an Accounting Restatement, the excess of the amount of Incentive-Based Compensation received by the Covered Employee during the Lookback Period over the amount of Incentive-Based Compensation that otherwise would have been received had it been determined based on the restated amounts, computed without regard to any taxes paid; for Incentive-Based Compensation based on stock price or total shareholder return, where the amount of Erroneously Awarded Compensation is not subject to mathematical recalculation directly from the information in an Accounting Restatement: (i) the amount must be based on a reasonable estimate of the effect of the Accounting Restatement on the stock price or total shareholder return upon which the Incentive-Based Compensation was received; and (ii) the Company must maintain documentation of the determination of that reasonable estimate and provide such documentation to Nasdaq; and (b) with respect to each Covered Employee in connection with Misconduct, the

Incentive-Based Compensation that was awarded, vested or paid or is scheduled to be vested or paid during any fiscal year in which the Misconduct occurred, which includes any proceeds from the sale of any equity-based Incentive-Based Compensation and is calculated net of taxes paid or payable by such Covered Employee with respect to such compensation.

- 3.4 “Financial Reporting Measures” are any measures that are determined and presented in accordance with the accounting principles used in preparing the Company’s financial statements, and any measures derived wholly or in part from such measures. Stock price and total shareholder return are also Financial Reporting Measures. A Financial Reporting Measure need not be presented within the financial statements or included in a filing with the SEC.
- 3.5 “Incentive-Based Compensation” is any compensation that is granted, earned, or vested based wholly or in part upon the attainment of a Financial Reporting Measure and, in the case of Misconduct (a) cash bonuses, whether granted under the Company’s current performance bonus program or any similar performance-based bonus program that the Company may adopt in the future, and (b) stock options, performance-based restricted stock units and other awards under any stock option or other equity compensation plan of the Company, where, in each case, the payment or award (or vesting) of the stock option or other award is based in whole or in part on objective performance criteria.
- 3.6 “Lookback Period” means the three completed fiscal years immediately preceding the Required Restatement Date and any transition period (that results from a change in the Company’s fiscal year) of less than nine months within or immediately following those three completed fiscal years.
- 3.7 “Misconduct” means (a) misconduct resulting in either a violation of law or of Company policy that has caused significant financial harm to the Company and (b) either the Covered Employee committed the misconduct or failed in his or her responsibility to manage or monitor the applicable conduct or risks.
- 3.8 A “Recoupment Event” occurs when the Company is required to prepare an Accounting Restatement or when a Covered Employee commits Misconduct. For purposes of clarification, the only triggering event for a Recoupment Event in connection with an Accounting Restatement shall be the occurrence of the Accounting Restatement itself, and a Recoupment Event in connection with an Accounting Restatement shall not require any Misconduct or other action or involvement by the Covered Employee, or any other person, in connection with such Accounting Restatement.
- 3.9 “Required Restatement Date” means the earlier to occur of: (a) the date the Company’s Board, a committee of the Board, or the officer(s) of the Company authorized to take such action if Board action is not required, concludes, or reasonably should have concluded, that the Company is required to prepare an Accounting Restatement, or (b) the date a court, regulator, or other legally authorized body directs the Company to prepare an Accounting Restatement.
- 3.10 “Section 409A” means Section 409A of the Internal Revenue Code and the regulations and guidance promulgated thereunder.

4. Amount Subject to Recovery

- 4.1 The Incentive-Based Compensation that is subject to recovery under this Policy for an Accounting Restatement includes such compensation that is received by a Covered Employee (i) on or after October 2, 2023 (even if such Incentive-Based Compensation was approved, awarded or granted prior to that date), (ii) after the individual began service as a Covered Employee, (iii) if the individual served as a Covered Employee at any time during the performance period for such Incentive-Based Compensation, and (iv) while the Company has a class of securities listed on a national securities exchange or national securities association. However, to the extent recovery of compensation would have been covered by this Policy prior to its amendment and restatement

effective October 2, 2023, but is not covered by this Policy as amended and restated due to such compensation being received prior to such effective date, such compensation shall be recoverable as determined by the Committee under the terms of this Policy prior to its amendment and restatement.

- 4.2 For purposes of this Policy, Incentive-Based Compensation is deemed “received” in the Company’s fiscal period during which the Financial Reporting Measure specified in the Incentive-Based Compensation award is attained, even if the payment or grant of the Incentive-Based Compensation occurs after the end of that period.
- 4.3 Incentive-Based Compensation that is subject to potential recovery under this Policy for Misconduct includes such compensation that is awarded or granted to a Covered Employee on or after the original effective date of this Policy.
- 4.4 The amount of Incentive-Based Compensation subject to recovery from a Covered Employee upon a Recoupment Event is the Erroneously Awarded Compensation, which amount shall be determined by the Committee in accordance with this Policy.

5. Recovery of Erroneously Awarded Compensation

- 5.1 Promptly following a Recoupment Event for an Accounting Restatement, the Committee will determine the amount of Erroneously Awarded Compensation for each Covered Employee, and the Company will provide each such Covered Employee with a written notice of such amount and a demand for repayment or return. Upon receipt of such notice, each affected Covered Employee shall promptly repay or return such Erroneously Awarded Compensation to the Company.
- 5.2 Promptly following a Recoupment Event for Misconduct, the Committee will determine whether, in its discretion, there are appropriate circumstances to require recovery from a Covered Employee, taking into account all relevant facts and circumstances such as the extent of the Covered Employee’s involvement in the Misconduct that caused financial harm to the Company, the amount of Incentive-Based Compensation involved, the likelihood of success in any action to enforce recovery, the possible costs of recovery, whether requiring reimbursement or cancellation of Incentive-Based Compensation would result in substantial adverse tax or accounting consequences to the Company, and whether requiring reimbursement or cancellation of Incentive-Based Compensation would prejudice the Company’s interest in any related proceeding or investigation. To the extent the Committee deems it appropriate to require recovery, the Committee will determine the amount of Erroneously Awarded Compensation for each Covered Employee who has committed such Misconduct, and the Company will provide each such Covered Employee with a written notice of such amount and a demand for repayment or return. Upon receipt of such notice, each affected Covered Employee shall promptly repay or return such Erroneously Awarded Compensation to the Company.
- 5.3 If any such repayment or return is not made within a reasonable time, the Company shall recover Erroneously Awarded Compensation in a reasonable and prompt manner using any lawful method determined by the Committee; provided that recovery of any Erroneously Awarded Compensation must be made in compliance with Section 409A.

6. Limited Exceptions for Accounting Restatements

- 6.1 Erroneously Awarded Compensation will be recovered in accordance with this Policy in the case of an Accounting Restatement unless the Committee determines that recovery would be impracticable and one of the following conditions is met:

- the direct expense paid to a third party to assist in enforcing this Policy would exceed the amount to be recovered, provided the Company has first made a reasonable effort to recover the Erroneously Awarded Compensation; or
 - the recovery would likely cause a U.S. tax-qualified retirement plan to fail to meet the requirements of Internal Revenue Code Sections 401(a)(13) and 411(a) and the regulations thereunder.
- 6.2 Reliance on either of the above exemptions will further comply with applicable listing standards, including without limitation, documenting the reason for the impracticability and providing required documentation to Nasdaq.

7. No Insurance or Indemnification

- 7.1 Neither the Company nor any of its affiliates or subsidiaries may indemnify any Covered Employee against the loss of any Erroneously Awarded Compensation (or related expenses incurred by the Covered Employee) pursuant to a recovery of Erroneously Awarded Compensation under this Policy, nor will the Company nor any of its affiliates or subsidiaries pay or reimburse a Covered Employee for any insurance premiums on any insurance policy obtained by the Covered Employee to protect against the forfeiture or recovery of any compensation pursuant to this Policy.

8. Interpretation

- 8.1 The Committee is authorized to interpret and construe this Policy and to make all determinations necessary, appropriate, or advisable for the administration of this Policy. This Policy shall be applied and interpreted in a manner that is consistent with the requirements of Rule 10D-1 and any applicable regulations, rules or standards adopted by the SEC or the rules of any national securities exchange or national securities association on which the Company's securities are listed. In the event that this Policy does not meet the requirements of Rule 10D-1, the SEC regulations promulgated thereunder, or the rules of any national securities exchange or national securities association on which the Company's securities are listed, this Policy shall be deemed to be amended to meet such requirements.

9. Indemnification of Policy Administrators

- 9.1 Any members of the Board or the Committee who participate in the administration of this Policy shall not be personally liable for any action, determination or interpretation made with respect to this Policy and shall be fully indemnified by the Company to the fullest extent permitted under applicable law and Company governing documents and policies with respect to any such action, determination or interpretation. The foregoing shall not limit any other rights to indemnification of the members of the Board or the Committee under applicable law or Company governing documents and policies.

10. Amendment; Termination

- 10.1 The Board or the Committee may amend this Policy in its discretion and shall amend this Policy as it deems necessary to comply with the regulations adopted by the SEC under Rule 10D-1 and the rules of any national securities exchange or national securities association on which the Company's securities are listed. The Board or the Committee may terminate this Policy at any time. Notwithstanding anything herein to the contrary, no amendment or termination of this Policy shall be effective if that amendment or termination would cause the Company to violate any federal securities laws, SEC rules or the rules of any national securities exchange or national securities association on which the Company's securities are listed.

11. Other Recoupment Rights

- 11.1 The Board intends that this Policy will be applied to the fullest extent of the law. Any Incentive-

Based Compensation provided for in an employment agreement, incentive compensation plan, policy, program or agreement, equity award, or similar plan, program or agreement shall, as a condition to the grant of any benefit thereunder, be subject to the terms of this Policy. Any right of recoupment under this Policy is in addition to, and not in lieu of, any other remedies or rights of recoupment that may be available to the Company pursuant to the terms of any similar provision in any employment agreement, incentive compensation plan, policy, program or agreement, equity award, or similar plan, program or agreement and any other legal remedies available to the Company. This Policy is in addition to any other clawback or compensation recovery, recoupment or forfeiture policy in effect or that may be adopted by the Company from time to time, or any laws, rules or listing standards applicable to the Company, including without limitation, the Company's right to recoup compensation subject to Section 304 of the Sarbanes-Oxley Act of 2002.

12. Successors

- 12.1 This Policy shall be binding and enforceable against all Covered Employees and their beneficiaries, heirs, executors, administrators or other legal representatives.

13. Revision History

Version	Issued
3.0	10/2/2023
2.0	9/16/2020
1.0	3/22/2019