



Paul Heathcote
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SRCL Ltd
Indigo House,
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01 June 2016

Subject: Stericycle International Ltd & Subsidiary Companies & Avanti Environmental Ltd

Dears Sirs

As requested by the above client, we are writing to confirm that we act as Insurance Brokers to the client and that we have arranged insurance(s) on its behalf as detailed below:

Employers Liability

INSURER: Zurich Insurance Ltd
POLICY NUMBER: AK802357
PERIOD OF INSURANCE: 1 June 2016 to 31 May 2017 inclusive
LIMIT OF LIABILITY: GBP10,000,000 any one claim and GBP5,000,000 in respect of Terrorism.

Excess Employers Liability

INSURER: AIG
POLICY NUMBER: 0024651542
PERIOD OF INSURANCE: 1 June 2016 to 31 May 2017 inclusive
LIMIT OF LIABILITY: GBP 5,000,000 any one claim in excess of primary GBP 10,000,000.

Public & Product Liability

INSURER: AIG
POLICY NUMBER: WS11005769
PERIOD OF INSURANCE: 1 June 2016 to 31 May 2017 inclusive
LIMIT OF LIABILITY: USD 2,000,000 any one occurrence and in the aggregate during the period of insurance

In addition to the above coverage, excess layer protection is afforded through the Group



Stericycle International Ltd & Subsidiary Companies & Avanti Environmental Ltd

Programme co-ordinated by the parent Risk Managers. The excess layer protection afforded by the Global Programme provides a total limit of at least **USD 20,000,000** in the aggregate, and this would respond upon the exhaustion of the above Public/Products Liability policy.

We have placed the insurance which is the subject of this letter after consultation with the client and based upon the client's instructions only. Terms of coverage, including limits and deductibles, are based upon information furnished to us by the client, which information we have not independently verified.

This letter is issued as a matter of information only and confers no right upon you other than those provided by the policy. This letter does not amend, extend or alter the coverage afforded by the policies described herein. Notwithstanding any requirement, term or condition of any contract or other document with respect to which this letter may be issued or pertain, the insurance afforded by the policy (policies) described herein is subject to all terms, conditions, limitations, exclusions and cancellation provisions and may also be subject to warranties. Limits shown may have been reduced by paid claims.

We express no view and assume no liability with respect to the solvency or future ability to pay of any of the insurance companies which have issued the insurance(s).

We assume no obligation to advise yourselves of any developments regarding the insurance(s) subsequent to the date hereof. This letter is given on the condition that you forever waive any liability against us based upon the placement of the insurance(s) and/or the statements made herein with the exception only of wilful default, recklessness or fraud.

This letter may not be reproduced by you or used for any other purpose without our prior written consent.

This letter shall be governed by and shall be construed in accordance with English law.

Yours faithfully,

P. Heathcote

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