

Smith+Nephew



+ Life Unlimited

Notice of Annual General
Meeting 2022

Wednesday, 13 April 2022
at 2:00 pm – Smith+Nephew's
Expert Connect Centre, Building
5, Croxley Park, Hatters Lane,
Watford, WD18 8YE.

THIS DOCUMENT IS IMPORTANT AND
REQUIRES YOUR IMMEDIATE ATTENTION.
It contains the resolutions to be voted on at the
Company's Annual General Meeting to be held on
Wednesday, 13 April 2022 at 2:00 pm. If you are in any
doubt as to the action to be taken, you should consult
your stockbroker, bank manager, solicitor, accountant
or other independent financial adviser duly authorised
under the Financial Services and Markets Act 2000
(or, if you are resident outside the UK, an appropriately
qualified independent financial adviser). If you have sold
or transferred all of your shares in Smith & Nephew
plc please forward this document, together with
the accompanying documents, to the purchaser or
transferee or to the stockbroker, bank or other agent
through whom the sale or transfer was arranged for
onward transmission to the purchaser or transferee.

Annual General Meeting 2022

The Annual General Meeting for 2022 (the 'AGM') of Smith & Nephew plc (the 'Company') is to be held on Wednesday, 13 April 2022.

Dear Shareholder,

The Annual General Meeting for 2022 (the 'AGM') of Smith & Nephew plc (the 'Company') is to be held on Wednesday, 13 April 2022.

I am delighted to announce that we will be conducting this year's AGM as a hybrid meeting, enabling shareholders to attend and participate (voting and raising questions) by electronic means or in person, supporting engagement in a manner that suits shareholders' preference. Given the easing of in person event restrictions, we are thrilled to be able to welcome our shareholders to join the AGM in person once again this year should they so choose. The physical location of the AGM is Smith+Nephew's Expert Connect Centre, Building 5, Croxley Park, Hatters Lane, Watford, WD18 8YE. Please refer to the map on the back cover. The meeting will commence at 2:00 pm with doors opening from 1.00 pm.

In light of the ongoing COVID pandemic, we will continue to take measures to protect our employees and any shareholders wishing to attend in person. These measures will include shareholders being subject to a temperature check and being required to use hand sanitiser before admittance. We strongly encourage a mask or visor covering the nose and mouth to be worn. Shareholders should not attend the meeting in person if feeling unwell or experiencing COVID symptoms. Neither refreshments nor a lunch shall be provided.

Our Expert Connect Centre is used by surgeons who frequently attend hospitals and treat patients, as such we must be particularly vigilant on biosecurity and ensure strict protocols are followed.

For those shareholders wishing to join the hybrid meeting electronically, information on how to join, submit your questions and vote can be found on pages 17–19. Please note that electronic entry to the hybrid meeting will open at 1:30 pm.

Given the evolving nature of the situation, we will notify shareholders of any changes to the arrangements for the AGM as early as is possible before the date of the meeting. Any such updates will be announced via a Regulatory News Service and published on our website at www.smith-nephew.com.

Notice of the AGM ('Notice of Meeting') is contained on pages 4–6 of this document. In addition to the resolutions that we regularly bring to shareholders at our AGMs, the business of the meeting includes resolutions proposing the adoption of the Smith+Nephew Sharesave Plan (2022) (the 'UK Plan') and Smith+Nephew International Sharesave Plan (2022) (the 'International Plan'). A detailed explanation of the business to be conducted at the meeting can be found on pages 7–13.

UK and International Sharesave Plans

For a number of years we have operated all employee Sharesave plans through which employees make regular savings to enable them to buy shares in the Company. These plans, which currently operate in 28 countries around the world, are very popular amongst our employees. The current plans have now reached the end of their 10 year life and we need to adopt replacement plans to enable us to continue to offer this benefit to employees. Accordingly, in resolutions 19 and 20 the Board seek your approval for the introduction of a replacement Smith+Nephew Sharesave Plan (2022) (the 'UK Plan') and Smith+Nephew International Sharesave Plan (2022) (the 'International Plan'). Further information is provided in explanatory note for resolutions 19 and 20 and a summary of the main provisions is set out in Appendix 1.

Directors

In accordance with the UK Corporate Governance Code 2018 (the 'Code') and the Company's Articles of Association, all Directors of the Company (the 'Directors') will stand for election or re-election at the AGM. Accordingly, as part of the ordinary business of the meeting, resolutions 4 to 15 inclusive are to elect and re-elect Directors. Biographical details of the Directors together with the importance of their contribution to the success of the Company and the reasons for their election or re-election are included in the explanatory notes to the Notice of Meeting. Following formal performance evaluations, the Board of Directors of the Company (the 'Board') has concluded that each of the Directors proposed to be elected or re-elected at the AGM continues to be effective and to demonstrate commitment to their respective roles.

Since the last AGM, there has been three Board changes. A new Independent Non-Executive Director, Jo Hallas, was appointed to the Board on 1 February 2022. Jo is a Chartered Engineer with extensive international management experience focused on business transformation through both organic and acquisitive growth in global industrial and consumer sectors. Jo is currently Chief Executive Officer of FTSE250 business Tyman plc, a leading supplier to the construction industry.

On 22 February 2022, we announced the appointment of Deepak Nath as Chief Executive Officer with effect from 1 April 2022 and that Roland Diggelmann will be stepping down on 31 March 2022.

Roland has navigated Smith+Nephew through the challenges presented by COVID over the past two years. He has continued to develop the Company's strategy with a focus on driving accelerated growth, through investment in R&D and innovation, and has sought to enhance operational execution across the business. The Board thanks him for his service to the Company.

We are delighted to welcome Deepak as Smith+Nephew's incoming Chief Executive Officer. He is joining us at an inflection point for the business and will be able to draw on his wealth of experience leading major transformations in innovation-led businesses and achieving market leadership to deliver on the Company's significant potential for accelerated growth. Deepak is a highly experienced global healthcare leader with a track record of delivering transformational growth. He joins Smith+Nephew from Siemens Healthineers where most recently he was President of the Diagnostics business. He has also held leadership roles at Abbott Laboratories and Amgen.

Recommendations

The Board recommends voting in favour of all the resolutions proposed as, in the Board's opinion, all resolutions are in the best interests of the Company and its shareholders as a whole.

We very much look forward to welcoming shareholders to attend and participate at the Company's hybrid AGM whether by electronic means or in person. If you are not able to attend the live meeting electronically or physically, your vote is still important to us and I would urge you to register, in advance, your proxy appointment electronically via our Registrar's website at www.investorcentre.co.uk/epoxy, via CREST, or by returning the enclosed Form of Proxy in accordance with the instructions printed thereon, by 2:00 pm on Monday, 11 April 2022.

Yours sincerely,



Roberto Quarta
Chair

22 February 2022



Notice of Meeting

Notice is hereby given that the eighty-fifth Annual General Meeting of the members of Smith & Nephew plc will be held on Wednesday, 13 April 2022 at 2:00 pm at Smith+Nephew's Expert Connect Centre, Building 5, Croxley Park, Hatters Lane, Watford, WD18 8YE, to consider and, if thought fit, to pass the following resolutions. Voting on all resolutions will be by way of a poll.

All resolutions will be proposed as ordinary resolutions, save for resolutions 21, 22, 23 and 24 which will be proposed as special resolutions.

Ordinary resolutions

1. To receive the audited accounts for the financial year ended 31 December 2021 together with the reports of the Directors and the Auditor thereon (together the '2021 Annual Report').
2. To approve the Directors' Remuneration Report, in the form set out in the 2021 Annual Report (pages 114–135 of the 2021 Annual Report).
3. To declare a final dividend recommended by the Directors of 23.1 US cents per ordinary share in respect of the year ended 31 December 2021 payable on 11 May 2022 to shareholders on the register of the Company at the close of business on 1 April 2022.
4. To re-elect Erik Engstrom as a Director of the Company.
5. To re-elect Robin Freestone as a Director of the Company.
6. To elect Jo Hallas as a Director of the Company.
7. To re-elect John Ma as a Director of the Company.
8. To re-elect Katarzyna Mazur-Hofsaess as a Director of the Company.
9. To re-elect Rick Medlock as a Director of the Company.
10. To elect Deepak Nath as a Director of the Company.
11. To re-elect Anne-Françoise Nesmes as a Director of the Company.
12. To re-elect Marc Owen as a Director of the Company.
13. To re-elect Roberto Quarta as a Director of the Company.
14. To re-elect Angie Risley as a Director of the Company.
15. To re-elect Bob White as a Director of the Company.
16. To re-appoint KPMG LLP as the Auditor of the Company.
17. To authorise the Directors to determine the remuneration of the Auditor of the Company.
18. To:
 - (a) renew the authorisation of the Directors generally and unconditionally pursuant to section 551 of the Companies Act 2006 (the 'Act'), and as permitted by the Company's Articles of Association, to exercise all their powers to allot shares in the Company and to grant rights to subscribe for, or to convert any security into shares in the Company:
 - (i) up to an aggregate nominal amount of US\$58,658,399 – in accordance with sections 551(3) and (6) of the Act. This amount represents no more than 33.33 percent (i.e. one-third) of the Company's issued share capital (excluding treasury shares) as at 11 February 2022 (the latest practicable date prior to publication of this Notice of Meeting); and
 - (ii) comprising equity securities (as defined in section 560 of the Act) in the Company up to a nominal amount of US\$117,316,799 (such amount to be reduced by any allotments or grants made under paragraph (a)(i) above) in connection with an offer by way of a rights issue:
 - a) to ordinary shareholders in proportion (as nearly as may be practicable) to their existing holdings; and
 - b) to holders of other equity securities as required by the rights of those securities or, if the Directors consider it necessary, as permitted by the rights of those securities,

and so that the Directors may impose any limits or restrictions and make any arrangements which they consider necessary or appropriate to deal with treasury shares, fractional entitlements, record dates, legal, regulatory or practical problems in, or under the laws of, any territory or any other matter. The amount provided in resolution 18(a)(ii) represents no more than 66.66 percent (i.e. two-thirds) of the Company's issued share capital (excluding treasury shares) as at 11 February 2022 (the latest practicable date prior to publication of this Notice of Meeting); and

- (b) revoke all existing authorities given to the Directors pursuant to section 551 of the Act, provided that such revocation shall be without prejudice to the continuing authority of the Directors to allot shares, or grant rights to subscribe for or convert any security into shares, pursuant to an offer or agreement made by the Company before the expiry of the authority pursuant to which such offer or agreement was made.

The authorisations pursuant to paragraph (a) above shall expire at the conclusion of the Annual General Meeting of the Company in 2023 or at the close of business on 12 July 2023, whichever is earlier (unless the resolution is previously renewed, varied or revoked by the Company in a General Meeting). However, if the Company, before such authority expires, makes any offer or agreement which would or might require shares to be allotted, or rights to subscribe for or convert any security into shares to be granted, after this authority expires, the Directors may allot such shares and grant rights to subscribe for or to convert any security into shares in pursuance of any such offer or agreement as if the authorisation conferred hereby had not expired.

19. That,

- (a) The Smith+Nephew Sharesave Plan (2022) (the 'UK Plan'), a copy of the rules of which has been produced to the meeting and initialled by the Chair for the purposes of identification and a summary of the main provisions of which is set out in the appendix to the notice of this meeting, be and is hereby approved and established; and
- (b) the Directors be and are hereby authorised to make such amendments to the rules of the UK Plan as the Directors consider necessary or desirable to meet the requirements of HM Revenue & Customs' legislation and/or to comply with any notice issued by HM Revenue & Customs or to take account of any comments of HM Revenue & Customs, changes to the legislation affecting the UK Plan and/or best practice to establish the UK Plan and do all acts and things necessary to establish the UK Plan.

20. That,

- (a) The Smith+Nephew International Sharesave Plan (2022) (the 'International Plan'), a copy of the rules of which has been produced to the meeting and initialled by the Chair for the purposes of identification and a summary of the main provisions of which is set out in the appendix to the notice of this meeting, be and is hereby approved and established; and
- (b) the Directors be and are hereby authorised to exercise the powers of the Company to do all acts and things necessary to establish other plans or sub-plans based on the International Plan but modified to take account of best practice, local tax, local social security contributions or local insurance contributions, exchange control or securities laws, provided that any shares issued or which might be issued under any such other plan or sub-plan are treated as counting against the overall limitations on the issue of new shares as set out in the International Plan.

Special resolutions

21. That, subject to the passing of resolution 18, and in place of all existing powers given to them (but without prejudice to the continuing power of the Directors pursuant to an offer or agreement made by the Company before the expiry of the power pursuant to which such offer or agreement was made), the Directors be and are hereby generally given power, pursuant to sections 570(1) and 573 of the Act, to allot equity securities (as defined in section 560 of the Act) in the Company for cash, either pursuant to the authority granted by resolution 18 and/or through the sale of treasury shares, as if section 561(1) of that Act did not apply to any such allotment or sale, provided such power:

- (a) shall be limited to the allotment of equity securities and sale of treasury shares in connection with an offer of, or invitation to apply for, equity securities (but in the case of the authority granted under paragraph (a)(ii) of resolution 18, by way of a rights issue only) to:
 - (i) ordinary shareholders in proportion (as nearly as may be practicable) to their existing holdings; and
 - (ii) holders of other equity securities as required by the rights of those securities or, if the Directors consider it necessary, as permitted by the rights of those securities;

and so that the Directors may impose any limits or restrictions and make any arrangements which they consider necessary or appropriate to deal with any treasury shares, fractional entitlements, record dates, legal, regulatory or practical problems in, or under the laws of, any territory or any other matter;

- (b) shall be limited, in the case of the authority granted under paragraph (a) (i) of resolution 18 and/or in the case of any sale of treasury shares, to the allotment of equity securities or sale of treasury shares for cash otherwise than pursuant to paragraph (a) above up to an aggregate nominal amount of US\$8,798,759, which is no more than 5 percent of the issued share capital (excluding treasury shares) of the Company at 11 February 2022 (the latest practicable date prior to publication of this Notice of Meeting); and

- (c) shall apply until the conclusion of the Annual General Meeting of the Company in 2023 or at the close of business on 12 July 2023, whichever is earlier (unless the resolution is previously renewed, varied or revoked by the Company in a General Meeting). In each case, prior to its expiry the Company may make an offer or agreement which would or might require equity securities to be allotted (and treasury shares to be sold) after this power ends and the Directors may allot equity securities (and sell treasury shares) in pursuance of any such offer or agreement as if this power had not expired.

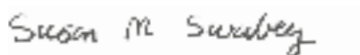
22. That, subject to the passing of resolution 18, the Directors be and are hereby generally given the power, in addition to any power granted pursuant to resolution 21, to allot equity securities (as defined in section 560 of the Act) in the Company for cash under the authority given by paragraph (a)(i) of that resolution 18 and/or to sell ordinary shares held by the Company as treasury shares for cash as if section 561 of the Act did not apply to any such allotment or sale, provided such power:

- (a) shall be limited to the allotment of equity securities or sale of treasury shares up to an aggregate nominal amount of US\$8,798,759, which is no more than 5 percent of the issued share capital (excluding treasury shares) of the Company at 11 February 2022 (the latest practicable date prior to publication of this Notice of Meeting); and
- (b) used only for the purposes of financing a transaction which the Directors of the Company determine to be an acquisition or other capital investment of a kind contemplated by the Statement of Principles on Disapplying Pre-Emption Rights most recently published by the Pre-Emption Group prior to the date of this Notice of Meeting, or for the purposes of refinancing such a transaction within six months of its taking place; and

Notice of Meeting continued

- (c) shall apply until the conclusion of the Annual General Meeting of the Company in 2023 or at the close of business on 12 July 2023, whichever is earlier (unless the resolution is previously renewed, varied or revoked by the Company in a General Meeting). In each case, prior to its expiry the Company may make an offer or agreement which would or might require equity securities to be allotted (and treasury shares to be sold) after this power expires and the Directors may allot equity securities (and sell treasury shares) in pursuance of any such offer or agreement as if this power had not expired.
23. That the Company be generally and unconditionally authorised for the purposes of section 701 of the Act to make market purchases (within the meaning of section 693(4) of the Act) of any of its ordinary shares of 20 US cents each in the capital of the Company on such terms and in such manner as the Directors may from time to time determine, and where such shares are held as treasury shares, the Company may use them for the purposes of its employee share plans, provided that:
- (a) the maximum number of ordinary shares which may be purchased is 87,987,599 representing approximately 10 percent of the issued ordinary share capital (excluding treasury shares) of the Company as at 11 February 2022 (the latest practicable date prior to publication of this Notice of Meeting);
 - (b) the minimum price that may be paid for each ordinary share is 20 US cents which amount is exclusive of expenses, if any;
 - (c) the maximum price (exclusive of expenses) that may be paid for each ordinary share is an amount equal to the higher of: (i) 105 percent of the average of the middle market quotations of an ordinary share of the Company as derived from the Daily Official List of the London Stock Exchange plc for the 5 business days immediately preceding the day on which such share is contracted to be purchased; and (ii) an amount equal to the higher of the price of the last independent trade of an ordinary share and the highest current independent bid for an ordinary share on the trading venues where the purchase is carried out;
 - (d) unless previously renewed, varied or revoked by the Company at a General Meeting, this authority shall expire at the conclusion of the Annual General Meeting of the Company in 2023 or at the close of business on 12 July 2023, whichever is the earlier; and
 - (e) the Company may, before this authority expires, make a contract to purchase ordinary shares that would or might be executed wholly or partly after the expiry of this authority, and may make purchases of ordinary shares pursuant to it as if this authority had not expired.
24. That a General Meeting of the Company, other than an Annual General Meeting, may be called on not less than 14 clear days' notice.

By order of the Board, 22 February 2022.



Susan Swabey

Company Secretary

Registered office

Building 5, Croxley Park
Hatters Lane, Watford
Hertfordshire WD18 8YE
Registered in England and Wales
No. 324357

Explanatory notes

The notes on the following pages explain the proposed resolutions.

Resolutions 1 to 20 are proposed as ordinary resolutions. This means that for each of those resolutions to be passed, more than half of the votes cast must be in favour of the resolution. Resolutions 21 to 24 are proposed as special resolutions. This means that for each of those resolutions to be passed, at least three quarters of the votes cast must be in favour of the resolution.

Notwithstanding this, the Board is mindful of the Investment Association's Public Register which identifies any listed company that has received 20% or more votes against a resolution put to shareholders. If such circumstance arose, the Board would adhere to the requirements under the Code.

Voting at the AGM will be by way of a poll, rather than on a show of hands. This is a more transparent method of voting as shareholder votes are counted according to the number of shares held and this will ensure an exact and definitive result.

Resolution 1: Report and accounts

This is a standard and necessary resolution common to all Annual General Meetings.

Resolution 2: Directors' Remuneration Report

All UK-listed companies are required to put their Directors' Remuneration Report to shareholders. The full Directors' Remuneration Report can be found on pages 114–135 of the 2021 Annual Report. It gives details of your Directors' remuneration for the financial year ended 31 December 2021 and sets out the way in which the Company will implement its policy on Directors' remuneration in 2022. The Auditor has audited those parts of the Directors' Remuneration Report capable of being audited and their report may be found on pages 138–145 of the 2021 Annual Report.

The Board considers that appropriate executive remuneration plays a vital part in helping to achieve the Company's overall objectives and, accordingly, and in compliance with the legislation, shareholders will be invited to approve the Directors' Remuneration Report (resolution 2).

The vote on the Directors' Remuneration Report is advisory in nature in that payments made or promised to Directors will not have to be repaid, reduced or withheld in the event that this resolution is not passed.

The Directors' Remuneration Policy, which describes the Company's policy relating to Directors' remuneration, was approved at the 2020 Annual General Meeting and remains unchanged. It is therefore not required to be put to shareholders at the AGM. The remuneration policy can be found on pages 128–137 of the Annual Report for the year ended 31 December 2020 available on the Group website www.smith-nephew.com.

Resolution 3: Dividend

The proposed dividend is declared as a final dividend and, as such, is dependent on shareholder approval.

Please note that following shareholder approval on 11 April 2019, all dividends are no longer paid by cheque. If you have not yet, you will need to provide the Company's Registrar, Computershare (details noted below), with your alternative dividend payment instruction as soon as possible to prevent any further delays to the payment of your dividends.

The Company operates a Dividend Reinvestment Plan ('DRIP'). Shareholders who elect for the DRIP will automatically receive shares for all future dividends. Shareholders may cancel the election at any time by shareholders by contacting the Company's Registrar, Computershare, at:

**Computershare Investor Centre
The Pavilions
Bridgwater Road
Bristol
United Kingdom
BS99 6ZZ**

Telephone 0370 703 0047
or +44 (0)117 378 5450
(if calling from outside the UK).

Lines open 8:30 am to 5:30 pm (UK time),
Monday to Friday (excluding public holidays
in England and Wales).

Resolutions 4 to 15: Election and re-election of Directors

Under the Company's Articles of Association (the 'Articles') and, in accordance with the Code, Directors appointed by the Board are required to submit themselves for election at the first Annual General Meeting following their appointment, and each Director who is a Director at the date of this Notice shall retire from office at the AGM and will be subject to re-election. A retiring Director retains office until the meeting appoints someone in his/her place, or, if it does not do so, until the conclusion of the meeting.

The Board has reviewed the independence of each Non-Executive member of the Board and determined that they are each independent from the Company's management. The Board has also formally reviewed the performance of each Director and determined that they each continue to perform effectively and make an effective contribution to the work of the Board, and to demonstrate commitment to the role, including commitment of time for the Board and the relevant committee meetings and all other applicable duties. As part of this, the Board has deemed that each Director's contribution continues to be important to the Company's long-term sustainable success and recommends that all Directors standing for election or re-election (as applicable) should be re-appointed for a further year.

The Board therefore proposes the election and re-election (as applicable) of all Directors. Biographical details for each of the Directors together with an explanation of the importance of their contribution to the Company and the reasons for their election or re-election (as applicable) are now given on pages 8–11.

Board of Directors

Committee key



Committee
Chair



Roberto Quarta (72)

Chair

Joined the Board in December 2013 and appointed Chair at the 2014 Annual General Meeting.

Career and experience

Roberto is a graduate and a former Trustee of the College of the Holy Cross, Worcester (MA), US. He started his career at David Gessner Ltd, before moving on to Worcester Controls Corporation and then BTR plc. Between 1985 and 1989 he was Executive VP of Hitchiner Manufacturing Co., Inc. He later returned to BTR plc in 1989 as Divisional Chief Executive, where he was appointed to the main board. From here he moved to BBA Aviation plc, as Chief Executive Officer and then as Chair, until 2007. In 2001, he joined Clayton Dubilier & Rice, LLC (CD&R) as Partner and is currently Chair of CD&R Europe.

He has held several board positions, including Non-Executive Director of Powergen plc, Equant N.V., BAE Systems plc and Foster Wheeler AG. His previous Chairmanships include Italtel S.p.A., Rexel SA, IMI plc and SPIE SA. Roberto was a member of the Investment Committee of Fondo Strategico Italiano S.p.A.

Other current appointments

- Chair of WPP plc.
- Partner at Clayton Dubilier & Rice, LLC and Chair of CD&R Europe.

Importance of contribution to the Company and reasons for re-election

Roberto's career in private equity brings valuable experience to Smith+Nephew, particularly when evaluating acquisitions and new business opportunities. He has an in-depth understanding of differing global governance requirements having served as a director and chair of a number of UK and international companies.

Nationality

 American/Italian



Deepak Nath (49)

Chief Executive Officer

Appointed on 1 April 2022. Deepak is based in Fort Worth, US.

Career and experience

Deepak holds a BSc and MSc in Mechanical Engineering and a PhD in Theoretical Mechanics from the University of California, Berkeley. In 1998 he joined the Lawrence Livermore National Laboratory as a scientist in the New Technologies Engineering Division/ Computational Physics Group. In 2000 he moved to McKinsey & Company, where he progressed to become an Engagement Manager. In 2004 he left to join Amgen rising to Director, R&D Strategic Operations and Finance.

In 2007 Deepak joined Abbott Laboratories Inc. in the Vascular division. He held roles of increasing responsibility in R&D, marketing, commercial and divisional leadership and rose to become President of Abbott Vascular, then one of the company's largest businesses, and an Executive Officer of Abbott Laboratories.

Deepak joins Smith+Nephew from Siemens Healthineers (2018–2022) where most recently he was President of the Diagnostics business segment responsible for \$6 billion of revenue and 15,000 employees.

Other current appointments

- None.

Importance of contribution to the Company and reasons for election

Deepak has a track record of driving growth at major healthcare companies through delivering a significant improvement in execution and building a strong results-focused culture.

Nationality

 American



Anne-Françoise Nesmes (50)

Chief Financial Officer

Appointed in July 2020. Anne-Françoise is based in Watford, UK.

Career and experience

Anne-Françoise holds an MA degree in Management Sciences from Grenoble Ecole de Commerce and an MBA from Henley Management College. She qualified as a Chartered Management Accountant in 1996. Anne-Françoise joined GlaxoSmithKline plc in 1997 where she worked for 16 years, holding multiple senior roles, including Vice President and Finance Controller, Europe (2003–2006), Vice President Forecasting and Planning, US Pharmaceutical (2006–2009) and Senior Vice President Finance, Global Vaccines (2009–2013). She demonstrates a high level of passion towards life science companies where she has spent the majority of her senior career. Anne-Françoise served as Chief Financial Officer for Dechra Pharmaceuticals plc in 2013 where she successfully implemented financial strategies to support the growth of the business. Most recently, she was Chief Financial Officer of Merlin Entertainments Limited (formerly Merlin Entertainments plc).

Other current appointments

- NED and Chair of the Audit Committee at Compass Group plc.

Importance of contribution to the Company and reasons for re-election

Anne-Françoise has worked as a senior finance executive in global FTSE listed companies for many years, which alongside a strong business acumen and deep sector knowledge provides her with the experience required to be part of the Smith+Nephew leadership team. She demonstrates a high competency for delivering operational excellence across different geographic markets and leading large teams who are responsible for significant budgets. She has an impressive background and her ability to translate financial insights into results helps to guide Smith+Nephew.

Nationality

 British/French



A **N**

Erik Engstrom (58)

Independent Non-Executive Director
Appointed in January 2015.

Career and experience

Erik is a graduate of the Stockholm School of Economics (BSc) and of the Royal Institute of Technology in Stockholm (MSc). In 1988, he graduated with an MBA from Harvard Business School as a Fulbright Scholar. Erik commenced his career at McKinsey & Company and then worked in publishing, latterly as President and Chief Operating Officer of Random House Inc. and as President and Chief Executive Officer of Bantam Doubleday Dell, North America. In 2001, he moved on to be a partner at General Atlantic Partners, a private equity investment firm. Between 2004 and 2009, he was Chief Executive Officer of Elsevier, the division specialising in scientific and medical information and then from 2009 Chief Executive Officer of RELX Group.

Other current appointments

- Member of Bonnier Group's Board.
- Chief Executive Officer of RELX Group.

Importance of contribution to the Company and reasons for re-election

Erik has successfully reshaped RELX Group's business in terms of portfolio and geographies. He brings a deep understanding of how technology can be used to transform a business and insight into the development of new commercial models that deliver attractive economics. His experience as a Chief Executive Officer of a global company gives him valuable insights as a member of our Audit and Nomination & Governance Committees.

Nationality

Swedish



A **R** **N**

Robin Freestone (63)

Senior Independent Director
Appointed Non-Executive Director in September 2015 and subsequently appointed Senior Independent Director in April 2019.

Career and experience

Robin graduated with a BA in Economics from The University of Manchester and later qualified and commenced his career as a Chartered Accountant at Deloitte. He has held a number of senior financial positions throughout his career, including at ICI plc, Henkel Ltd and at Amersham plc. Robin was the Deputy Chief Financial Officer and then later the Chief Financial Officer of Pearson plc between 2006 and August 2015. He was previously NED at eChem Ltd, Chair of the 100 Group and Senior Independent Director and Chair of the Audit Committee of Cable & Wireless Communications plc. Robin was also previously Chair of the Audit Committee of MoneySupermarket.com Group plc.

Other current appointments

- NED and Chair of the Audit Committee at Capri Holdings Ltd.
- Chair of the ICAEW Corporate Governance Committee.
- Chair of the Board and Nomination Committee of MoneySupermarket.com Group plc.
- NED and Chair of Audit and Risk Committee at Aston Martin Lagonda Global Holdings plc.

Importance of contribution to the Company and reasons for re-election

Robin has been a well-regarded FTSE 100 Chief Financial Officer who has been heavily involved with transformations, diversification and risk management. His acquisition experience in the healthcare sector brings value to Smith+Nephew as it continues to grow into different markets. He brings financial expertise and insight as a member of the Audit Committee and understands how to attract and retain global talent in as a member of the Remuneration Committee. His experience as a Chair brings a strong Senior Independent Director to the Smith+Nephew Board.

Nationality

British



Jo Hallas (52)

Independent Non-Executive Director
Appointed on 1 February 2022.

Career and experience

Jo is a Chartered Engineer with a degree in Engineering from the University of Cambridge. She also holds an MBA from INSEAD. Jo commenced her career at Procter & Gamble (P&G) and held increasingly senior positions based in Germany, the US, Thailand and the Netherlands. On completing her MBA, she joined Bosch where she held a business unit leadership role in their Power Tools division. In 2009, Jo joined Invensys plc to run their global heating controls business unit including launching its first smart home offer. She then moved to Spectris plc, where she had responsibility for a portfolio of global industrial technology businesses, as well as for the Group's digital strategy. Since 2019, Jo has served as Chief Executive Officer for Tyman plc, the FTSE 250 international supplier of engineered components to the doors and windows industry, where she has made sustainability a core foundation of the group's strategy. Jo was also previously Chair of the Remuneration Committee for Norcross plc.

Other current appointments

- Chief Executive Officer of Tyman plc.

Importance of contribution to the Company and reasons for election

Jo has extensive international management experience focused on business transformation through both organic and acquisitive growth in global industrial and consumer sectors. She brings valuable expertise which will help Smith+Nephew build upon and achieve our strategic ambitions.

Nationality

British



John Ma (59)

Independent Non-Executive Director

Appointed in February 2021. John was appointed as a Member of the Compliance & Culture Committee on 7 December 2021.

Career and experience

John graduated from Wayne State University with an MSc and a Ph.D. in Materials Science and Engineering. In 1995, John became a Manager of International Operations at the Performed Line Products Company. After five years he joined GE Healthcare and became Vice President and General Manager of their Global Product Company in China. In 2002, John was promoted and became responsible for GE Healthcare's commercial division across central China where he successfully led sales, marketing and customer service teams for their \$200m diagnostics medical imaging business. John has also held a number of senior positions as President of Asia Pacific regions at Pentair Inc., Vice President of Express Scripts Inc., and Global Partner of Fosun Group. He initially joined Fosun Pharma to lead their medical device business and in 2014 became President of Fosun Healthcare Holdings. He served as a key member of their healthcare investment committee which went on to establish a global presence across the US, Europe, Israel and China. In 2017, John joined Intuitive Surgical as their Senior Vice President of Strategic Growth Initiatives. He has previously served as a NED for both Haier Electronics Group and Clinical Innovations LLC.

Other current appointments

- Founder, Chair and Chief Executive Officer of Ronovo Surgical.

Importance of contribution to the Company and reasons for re-election

John has an impressive track record in medical device businesses and his contribution provides value as Smith+Nephew continues to develop innovative ways to grow and serve our markets with a focus towards Asia Pacific regions. He is an established healthcare leader and has strong experience of driving market entry and growth within emerging markets.

Nationality

American



Katarzyna Mazur-Hofsjaess (58)

Independent Non-Executive Director

Appointed in November 2020. Katarzyna was appointed as a member of the Compliance & Culture Committee on 7 April 2021.

Career and experience

Katarzyna qualified as a medical doctor (Ph.D.) from the Medical University of Gdańsk, Poland in 1987 and completed an Executive MBA at the University of Minnesota, US, in 2002. Katarzyna commenced her corporate career in 1998 at Roche as a Business Unit Manager prior to becoming General Manager for Poland of Allergy Therapeutics plc. In 2001, Katarzyna was recruited by Abbott Laboratories where she successfully managed their diabetes care division in Poland. Over the next nine years, her career progressed at Abbott Laboratories to Divisional Vice President for Europe. In 2010, she continued her career at Zimmer as President of their EMEA region. Following her appointment as an executive committee member prior to the Biomet acquisition, Katarzyna supported the operations of the Zimmer Biomet portfolio covering sales, marketing, logistics, and clinical support. Since 2018, Katarzyna has served as Chief Executive Officer for the €2.7 billion EMEA business of Fresenius Medical Care AG & Co. KGaA, the German-listed renal care company.

Other current appointments

- Chief Executive Officer, EMEA, at Fresenius Medical Care AG & Co. KGaA.
- NED at Vifor Fresenius Medical Care Renal Pharma Ltd.

Importance of contribution to the Company and reasons for re-election

Katarzyna demonstrates a true passion for customer focus and maintains an impressive track record in senior leadership within the MedTech industry. She is a qualified medical doctor (Ph.D.) with vast experience in medical devices and orthopaedic sectors. Her Chief Executive Officer experience of a global company and valuable industry knowledge will help drive innovation and ensure the continued development of Smith+Nephew.

Nationality

German/Polish

Committee key

Committee
 Chair



Rick Medlock (61)

Independent Non-Executive Director

Appointed in April 2020.

Career and experience

Rick graduated from Cambridge University with a BA in Economics. In 1982, he joined Arthur Andersen LLP where he qualified as a Chartered Accountant. Rick has had a highly successful career as a strong commercial Chief Financial Officer in the technology industry, working for a range of international FTSE 100 and NASDAQ listed businesses during periods of high growth. He has held a number of Chief Financial Officer positions throughout his career, including at NDS Group plc, Inmarsat plc and Worldpay Group plc.

Rick brings a wealth of experience as a former NED and Audit Committee Chair of several technology driven businesses, such as Sophos Group plc, Edwards Vacuum, and Thus plc. Rick was also previously Chair of BluJay Solutions Ltd, Chair of Momondo Group and Chair of the Audit Committee for LoveFilm UK Limited.

Other current appointments

- NED and member of the Audit, Risk and Compliance Committee at Datatec Ltd.
- NED and Chair of the Audit Committee at Deliveroo.

Importance of contribution to the Company and reasons for re-election

Rick has extensive experience and a deep understanding of technology focused R&D businesses. He has driven value and transformation throughout his executive career which will further reinforce the ability of Smith+Nephew to grow and develop into new and existing markets. Rick brings significant financial expertise as a well-regarded former FTSE 100 Chief Financial Officer, NED and Audit Committee Chair.

Nationality

British



Marc Owen (61)

Independent Non-Executive Director
Appointed in October 2017.

Career and experience

Marc graduated from Oxford University with a BA and BCL in Law. In 1984 he was called to the Bar, following four years at Corpus Christi College Cambridge as a fellow and director of studies in law. He decided upon a corporate career and undertook an MBA at Stanford University. Marc commenced his healthcare and technology career at McKinsey & Company where he progressed to senior partner and eventually a founding partner of McKinsey's Business Technology Office. In 2001, Marc joined McKesson Corporation and served as Executive Vice President and member of their Executive Committee. He delivered strategic objectives and led over 40 acquisitions and divestments over a 10-year period. In late 2011 he headed McKesson Speciality Health, which operates over 130 cancer centres across the US and provides market intelligence, supply chain services, patient access to therapy, provider and patient engagement and clinical trial support. In 2014, he was appointed Chair of the European Management Board at Celesio AG. He retired in March 2017 once he had improved operations, set the strategy and recruited his successor.

Other current appointments

– None.

Importance of contribution to the Company and reasons for re-election

Marc is a proven leader with an astute, strategic vision, capable of building significant international healthcare businesses. He has strong commercial healthcare expertise, which the Board values deeply and makes him ideally placed to Chair the Compliance & Culture Committee.

Nationality

 British



Angie Risley (62)

Independent Non-Executive Director
Appointed in September 2017.

Career and experience

After graduating from Exeter University, Angie joined United Biscuits followed by Pizza Hut (UK) Ltd as Human Resources Director, a joint venture between PepsiCo, Inc. and Whitbread plc. After five years she joined Whitbread plc, becoming an Executive Director responsible for HR and Corporate Social Responsibility in 2004. Between 2007–2013 she was the Group HR Director for Lloyds Banking Group, joining J Sainsbury plc as Group HR Director and a member of their Operating Board in January 2013. Over the years, Angie has been a member of the Low Pay Commission and has held a number of Non-Executive Directorships with Biffa plc, Arriva and Serco Group plc, and now Smith+Nephew. At Serco Group plc she was the Chair of the Remuneration Committee. Previously she has attended Remuneration Committees of Whitbread plc, Lloyds Banking Group, Arriva and now J Sainsbury plc.

Other current appointments

– J Sainsbury plc Group HR Director and member of their Operating Board.

Importance of contribution to the Company and reasons for re-election

Angie is a well-regarded FTSE 100 Human Resources Director, proven Non-Executive Director and Remuneration Committee Chair. She has gained experience in a wide range of sectors, including a regulated environment. This diversity of experience is welcomed by the Board and the Remuneration Committee. Angie is also an additional resource and sounding board for Smith+Nephew's own internal Human Resources function.

Nationality

 British



Bob White (58)

Independent Non-Executive Director
Appointed in May 2020.

Career and experience

Bob graduated from Cleveland State University in 1985 with a BBA in Marketing and later achieved an MBA from Case Western Reserve University. He is a Fellow of the American College of Healthcare Executives. In 1986, Bob joined IBM Corporation and progressed to become their Healthcare Solutions General Manager in 1995 for EMEA regions. Bob has held a number of senior Vice President positions throughout his career, including at Chemdex Corporation, Accelrys Inc., SourceOne Healthcare Technologies, Inc., GE Healthcare and Covidien as President for Emerging Markets and President for Respiratory and Monitoring Solutions. He then became Senior Vice President and President of Medtronic Asia Pacific, having led the integration of Covidien Asia Pacific when it was acquired by Medtronic plc in 2015. Bob is currently a member of the Medtronic Executive Committee.

Other current appointments

– Executive Vice President and President, Medical Surgical Portfolio at Medtronic plc.

Importance of contribution to the Company and reasons for re-election

Bob is an experienced leader with more than 25 years' worth of industry relevant experience. He is an influential and well-known figure in the medical technology sector and has an impressive track record in delivering growth and fostering innovation. He brings valuable global medical technology insight to the Board, which will prove fundamental in helping to shape and develop the future strategic direction of Smith+Nephew.

Nationality

 American

Resolutions 16 and 17: Appointment and remuneration of the Auditor

The Auditor of the Company must be appointed at each General Meeting at which accounts are laid. Resolution 16 proposes the re-appointment of KPMG LLP as the Company's Auditor to hold office from the conclusion of this meeting until the conclusion of the next General Meeting at which the accounts are laid before the Company (being the next Annual General Meeting of the Company).

Resolution 17 proposes that the Auditor's remuneration be determined by the Directors. The Board will delegate this authority to the Audit Committee pursuant to and in accordance with the Competition and Markets Authority Audit Order 2014.

Resolution 18: General authority to allot shares

Under section 551 of the Act, the Directors may only allot shares or grant rights to subscribe for, or convert any security into, shares if authorised to do so by shareholders. The section 551 authority conferred on the Directors at last year's Annual General Meeting expires at this year's AGM.

Paragraph (a)(i) of resolution 18 seeks to renew the Directors' general authority to allot shares up to an aggregate nominal amount of US\$58,658,399 (representing 293,291,998 shares) as permitted by the Articles and pursuant to the provisions of section 551 of the Act. This amount represents no more than 33.33 percent (i.e. one-third) of the Company's issued share capital (excluding treasury shares) as at 11 February 2022 (the latest practicable date prior to publication of this Notice of Meeting).

Paragraph (a)(ii) of resolution 18 would give the Directors authority to allot shares or grant rights to subscribe for or convert any securities into shares in connection with a rights issue in favour of shareholders up to an aggregate nominal amount equal to US\$117,316,799 (representing 586,583,997 shares), as reduced by the nominal amount of any shares issued under paragraph (a)(i) of the resolution). This amount (before any reduction) represents no more than two-thirds of the issued ordinary share capital (excluding treasury shares) of the Company as at 11 February 2022 (the latest practicable date prior to publication of this Notice of Meeting).

Resolution 18 will be proposed as an ordinary resolution. Other than in connection with the Company's various share-based plans for senior executives and employees, the Board has no present intention of allotting any of these shares but considers it prudent to maintain the flexibility that this authority provides.

The authorities sought under this resolution will expire at the conclusion of the Annual General Meeting in 2023 or at the close of business on 12 July 2023, whichever is the earlier (unless previously renewed, varied or revoked by the Company in a General Meeting). At 11 February 2022 (the latest practicable date prior to publication of this Notice of Meeting), the Company held 5,329,022 ordinary shares in treasury. This amount represents 0.61 percent of the Company's issued share capital (excluding treasury shares) as at that date.

Resolution 19: The Smith+Nephew Sharesave Plan (2022) (the 'UK Plan')

Resolution 19 seeks approval of a replacement UK all employee savings related share option plan, which is intended to comply with UK legislation which allows the Company to grant UK tax-advantaged option to UK employees. The main provisions of the UK Plan are summarised in Appendix 1 on pages 21–22 of this document.

The use of sharesave plans to encourage wider employee share ownership is well established in the UK and the Company has previously offered a sharesave plan to its UK employees under a plan approved by shareholders at the 2012 General Meeting (the "Existing UK Plan").

The Existing UK Plan is due to expire on 12 April 2022. It was approved by HM Revenue & Customs ("HMRC") in accordance with the then applicable regime. Now HMRC has introduced self-certification requirements. The replacement UK Plan is intended to be a continuation of the Existing UK Plan and the rules of the replacement UK Plan are based on the rules of the Existing UK Plan.

Resolution 20: The Smith+Nephew International Sharesave Plan (2012) (the 'International Plan')

Resolution 20 seeks approval of a replacement international savings related share option plan which is substantially similar to the proposed UK Plan but facilitates participation for employees based overseas. A summary of the main provisions of the International Plan, where these differ significantly from the UK Plan, can be found in Appendix 1 on pages 21–22 of this document. The Directors also seek your authority to establish further plans based on the International Plan but modified to take account of local tax, exchange control and securities laws in overseas jurisdictions.

The Company has previously offered a sharesave plan to its international employees under a plan approved by shareholders at the 2012 General Meeting (the "Existing International Plan").

The Existing International Plan is due to expire on 12 April 2022. The replacement International Plan is intended to be a continuation of the Existing International Plan and the rules of the replacement International Plan are based on the rules of the Existing International Plan.

Resolutions 21 and 22: Disapplication of pre-emption rights (General and Specific)

Resolution 21 is a special resolution which seeks to renew the Directors' power to allot shares or grant rights to subscribe for, or convert securities into, shares or sell treasury shares where they propose to do so for cash (other than pursuant to an employee share scheme) otherwise than to existing shareholders pro rata to their holdings (i.e. non pre-emptively), as permitted by the Articles. The power will be limited to: (i) the allotment of shares for cash in connection with a rights issue, to allow the Directors to make appropriate exclusions and other arrangements to resolve legal or practical problems which, for example, might arise in relation to overseas shareholders, and (ii) the allotment of shares and treasury shares for cash up to an aggregate nominal value of US\$8,798,759 being approximately 5 percent of the issued ordinary share capital (excluding treasury shares) at 11 February 2022 (the latest practicable date prior to publication of this Notice of Meeting).

Resolution 22 is a special resolution which seeks to give the Directors power to make non-pre-emptive issues of ordinary shares in connection with acquisitions and other capital investments as contemplated by the Pre-Emption Group's Statement of Principles (the 'Pre-emption Principles'). This power is intended to give the Directors flexibility in managing the Company's capital resources and is in addition to that proposed by resolution 21. It would be limited to allotments or sales of up to an aggregate nominal value of US\$8,798,759, being approximately 5 percent of the issued ordinary share capital (excluding treasury shares) at 11 February 2022 (the latest practicable date prior to publication of this Notice of Meeting).

In accordance with the Pre-emption Principles, the Directors, in any rolling three-year period, do not intend to allot more than 7.5 percent of the Company's issued ordinary share capital (excluding treasury shares) without prior consultation with shareholders (this limit excludes (i) any equity securities issued pursuant to a specific disapplication of pre-emption rights, and (ii) any equity securities issued pursuant to a general disapplication of pre-emption rights in connection with an acquisition or specified capital investment, as described above).

If given, these authorities will expire at the conclusion of the Annual General Meeting in 2023 or at the close of business on 12 July 2023, whichever is the earlier (unless previously renewed, varied or revoked by the Company in a General Meeting).

The Board will continue to seek to renew these authorities at each Annual General Meeting in accordance with best practice.

Resolution 23: Purchase of own shares

Resolution 23 is a special resolution.

The Company is seeking approval of the renewal of the general authority from shareholders granted at last year's Annual General Meeting to purchase the Company's own shares. The resolution authorises the Company to make market purchases of its own ordinary shares as permitted by the Act.

Prior to May 2020, in order to avoid shareholder dilution, shares allotted to employees through employee share schemes were bought back on a quarterly basis and subsequently cancelled. The share buy-back programme was suspended in 2020 in light of the COVID pandemic.

On 16 December 2021, the commitment to return surplus capital to shareholders through a regular annual share buy-back was announced. The programme for 2022 will be made by way of market purchases and is expected to be in the range of \$250–300 million. Page 225 of the 2021 Annual Report provides further clarification.

The Directors have no present intention of exercising this authority other than for the reasons stated above, but will keep the matter under review, taking into account market conditions, the cash reserves of the Company, the Company's share price, appropriate gearing levels, other investment opportunities and the overall financial position of the Company. The authority will be exercised only if the Directors believe that to do so would result in an increase in earnings per share and would be likely to promote the success of the Company for the benefit of its shareholders as a whole.

Any shares purchased under this authority may either be cancelled or held as treasury shares. Treasury shares may subsequently be cancelled, sold for cash or used to satisfy options issued to employees pursuant to the employees' share schemes.

As at 11 February 2022 (the latest practicable date prior to publication of this Notice of Meeting), 5,329,022 ordinary shares are held in treasury. The holding of shares as treasury shares provides the Company with additional flexibility in the management of its capital base. The resolution specifies the maximum number of shares which may be purchased (which is 87,987,599, representing approximately 10 percent of the Company's issued ordinary share capital (excluding treasury shares) as at 11 February 2022 (the latest practicable date prior to publication of this Notice of Meeting)) and the minimum and maximum prices at which they may be bought. The purchase of shares by the Company under this authority would be effected by purchases on the market.

As at 11 February 2022 (the latest practicable date prior to publication of this Notice of Meeting), the total number of options over shares and share awards outstanding under all the Company's share plans was 8,357,374, which if exercised or vested would represent 0.95 percent of the Company's issued share capital (excluding treasury shares) at that date. If the Company were to purchase its own shares to the fullest possible extent of its authority from shareholders (existing and being sought), this number of outstanding options and share awards could potentially represent 1.19 percent of the issued ordinary share capital (excluding treasury shares) of the Company. There are no warrants over the Company's shares outstanding.

The authority will only be valid until the conclusion of the Annual General Meeting of the Company in 2023 or, if earlier, at the close of business on 12 July 2023.

Resolution 24: Notice period for General Meetings other than the Annual General Meeting

Resolution 24 is a special resolution and is required to reflect the implementation of the Companies (Shareholders' Rights) Regulations 2009 which increased the notice period for General Meetings of the Company to 21 days (being 'clear' days pursuant to section 360 of the Act).

Under the Act, a General Meeting, other than an Annual General Meeting, may be called on not less than 14 clear days' notice with shareholder approval. In order to preserve this ability, resolution 24 seeks the necessary shareholder approval, which will be effective until the Company's next Annual General Meeting, when it is intended that a similar resolution will be proposed.

In order to be able to call a General Meeting on less than 21 clear days' notice, the Company must make a means of electronic voting available to all shareholders for that meeting. The Company undertakes to meet the requirements for electronic voting in the Act before calling a General Meeting on 14 clear days' notice.

Were this resolution passed, the Company would nonetheless generally give 14 business days' notice for General Meetings. The shorter notice period of 14 clear days would not be used as a matter of routine for such meetings, but only where the flexibility is merited by the business of the meeting and is thought to be to the advantage of shareholders as a whole.

Notes

1. The right to attend and vote at the meeting is determined by reference to the Company's register of members. Only those shareholders on the register of members of the Company as at the close of business on 11 April 2022 will be entitled to attend (whether in person or electronically) and vote at the AGM and they may only vote in respect of the number of shares registered in their name at that time. Changes to entries on the register of members after 8:00 pm on 11 April 2022 will be disregarded in determining the rights of any person to attend or vote at the meeting.
2. A member is entitled to appoint another person as his/her proxy to exercise all or any of his/her rights to attend, to speak and to vote at the meeting. A member may appoint more than one proxy in relation to the meeting, provided that each proxy is appointed to exercise the rights attached to a different share or shares held by him/her. A proxy need not be a member of the Company. All proxies must be submitted at the office of the Registrar not later than 48 hours before the time of the meeting (being 2:00 pm on 11 April 2022) (or not less than 48 hours before the time fixed for any adjourned AGM, provided that no account shall be taken of any part of a day that is not a working day). A Form of Proxy for the meeting is enclosed. If you require additional Forms of Proxy, please contact the Registrar of the Company on 0370 703 0047 (lines are open 8:30 am to 5:30 pm (UK time), Monday to Friday, excluding public holidays in England and Wales. Telephone +44 (0)117 378 5450 if calling from outside the UK). Completion and return of a Proxy Form will not preclude a member from attending and participating (voting and raising questions) at the meeting, whether electronically or in-person.
3. You may register your proxy appointment electronically via our Registrar's website at www.investorcentre.co.uk/eproxy. To be effective, the proxy appointment must reach the Company's Registrar no later than 2:00 pm on 11 April 2022 (or not less than 48 hours before the time fixed for any adjourned Annual General Meeting, provided that no account shall be taken of any part of a day that is not a working day).
4. Where a shareholder which is a corporation has completed a Form of Proxy under a power of attorney or authorised officer, if such power of attorney or authority has not previously been registered with the Company, that power of attorney or authority, a notarially certified copy of that power of attorney or authority, a copy certified in accordance with the Powers of Attorney Act 1971 of that power of attorney or authority, or a copy otherwise approved by the Directors of that power of attorney or authority, must be deposited or received at the office of the Registrar not later than the time at which the Form of Proxy is delivered or (in the case of appointments in electronic form) received, as the case may be.
5. If two or more valid but differing appointments of a proxy are delivered (or, in the case of appointments in electronic form, received) in respect of the same share for use at the same Annual General Meeting, the one which is last delivered or, as the case may be, received (regardless of its date, its date of sending or the date of its execution) shall be treated as replacing and revoking the other(s) as regards that share. If the Company is unable to determine which was delivered or received last, none of them shall be treated as valid in respect of that share.
6. In the case of joint holders of a share, the vote of the senior holder who votes, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders, and for this purpose seniority shall be determined by the order in which the names stand in the register of members of the Company in respect of that share.
7. Any corporate shareholder may appoint one or more corporate representatives who may exercise on its behalf all of its powers as a member provided that, if two or more representatives purport to vote in respect of the same shares:
 - (i) if they purport to exercise the power in the same way as each other, the power is treated as exercised in that way; and
 - (ii) in other cases, the power is treated as not exercised.
8. CREST members holding their shares in uncertificated form who wish to appoint a proxy or proxies through the CREST electronic proxy appointment service may do so for the AGM and any adjournment(s) thereof by using the procedures described in the CREST Manual, which can be found at www.euroclear.com. CREST personal members or other CREST sponsored members and those CREST members who have appointed a voting service provider(s), should refer to their CREST sponsor or voting service provider(s) who will be able to take the appropriate action on their behalf. In order for a proxy appointment or instruction made using the CREST service to be valid, the appropriate CREST message (a 'CREST Proxy Instruction') must be properly authenticated in accordance with Euroclear's specifications and must contain the information required for such instructions, as described in the CREST Manual (available by logging in at www.euroclear.com). The message, regardless of whether it constitutes the appointment of a proxy or relates to an amendment to the instruction given to a previously appointed proxy, must, in order to be valid, be transmitted so as to be received by Computershare (CREST ID 3RA50) no later than 2:00 pm on 11 April 2022 (or not less than 48 hours before the time fixed for any adjourned AGM, provided that no account shall be taken of any part of a day that is not a working day). For this purpose, the time of receipt will be taken to be the time (as determined by the timestamp applied to the message by the CREST Applications Host) from which the issuer's agent is able to retrieve the message by enquiry to CREST in the manner prescribed by CREST. No messages received through the CREST network after this time will be accepted. After this time any change of instructions to proxies appointed through CREST should be communicated to the appointee through other means. CREST members and, where applicable, their CREST sponsors or voting service provider(s) should note that Euroclear does not make available special procedures in CREST for any particular messages. Normal system timings and limitations will therefore apply in relation to the input of CREST Proxy Instructions. It is the responsibility of the CREST member concerned to take (or, if the CREST member is a CREST personal member or sponsored member or has appointed a voting service provider(s), to procure that his/her CREST sponsor or voting service provider(s) take(s)) such action as shall be necessary to ensure that a message is transmitted by means

- of the CREST system by any particular time. In this connection, CREST members and, where applicable, their CREST sponsors or voting service provider(s) are referred, in particular, to those sections of the CREST Manual concerning practical limitations of the CREST system and timings. The Company may treat as invalid a CREST Proxy Instruction in the circumstances set out in Regulation 35(5)(a) of the Uncertificated Securities Regulations 2001.
9. Proxymity Voting – if you are an institutional investor you may also be able to appoint a proxy electronically via the Proxymity platform, a process which has been agreed by the Company and approved by the Registrar. For further information regarding Proxymity, please go to www.proxymity.io. Your proxy must be lodged by 2:00 pm on 11 April 2022 in order to be considered valid. Before you can appoint a proxy via this process you will need to have agreed to Proxymity's associated terms and conditions. It is important that you read these carefully as you will be bound by them and they will govern the electronic appointment of your proxy.
 10. The Company cannot accept responsibility for loss or damage arising from the opening or use of any emails or attachments from the Company and recommends that shareholders subject all messages to virus checking procedures prior to opening or use. Any electronic communication received by the Company and/or the Registrar, including the lodgement of an electronic Form of Proxy, that is found to contain a computer virus will not be accepted.
 11. Any shareholder attending the AGM, either electronically or in person, has the right to ask questions. The Company must cause to be answered any questions relating to the business being dealt with at the meeting unless to do so would interfere unduly with the preparation for the meeting, be undesirable in the interests of the Company or the good order of the meeting, involve the disclosure of confidential/inside information or if the answer has already been given on the Company's website in the form of an answer to a question. As the AGM is being held as a hybrid meeting, where shareholders are able to participate electronically, please refer to pages 17–19 for details of how to participate and ask questions at the meeting virtually, via our online platform. Page 17 also provides information for those wishing to use the free phone telephone facility to ask a question. For those attending in person, shareholders will be invited to raise their hand to indicate that they would like to ask a question.
 12. Shareholders should note it is possible that, pursuant to requests made by members of the Company under section 527 of the Act, the Company may be required to publish on a website a statement setting out any matter relating to: (i) the audit of the Company's accounts (including the Auditor's report and the conduct of the audit) that are to be laid before the AGM; or (ii) any circumstances connected with an auditor of the Company ceasing to hold office since the previous meeting at which annual accounts and reports were laid (in each case), that the members propose to raise at the AGM. The Company may not require the members requesting any such website publication to pay its expenses in complying with sections 527 or 528 of the Act. Where the Company is required to place a statement on a website under section 527 of the Act, it must forward the statement to the Company's Auditor not later than the time when it makes the statement available on the website. The business which may be dealt with at the AGM includes any statement that the Company has been required under section 527 of the Act to publish on a website.
 13. A person who is not a shareholder of the Company but has been nominated by a shareholder to enjoy information rights in accordance with section 146 of the Act (an 'indirect investor') does not have a right to appoint any proxy. Indirect investors may have a right under an agreement with the shareholder to be appointed (or to have someone else appointed) as a proxy for the meeting. Alternatively, if indirect investors do not have such a right, or do not wish to exercise it, they may have a right under an agreement with the relevant shareholder to give instructions as to the exercise of voting rights. If you have been nominated to receive general shareholder communications directly from the Company, it is important to remember that your main contact in terms of your investment remains the registered shareholder or custodian or broker who administers the investment on your behalf. Therefore, any changes or queries relating to your personal details and holding (including any administration) must continue to be directed to your existing contact at your investment manager or custodian. The Company cannot guarantee to deal with matters that are directed to them in error. The only exception to this is where the Company, in exercising one of its powers under the Act, writes to you directly for a response.
 14. The following documents are available for inspection during normal business hours at the registered office of the Company on any weekday (excluding Saturday, Sunday and UK public holidays). Given that the AGM will be held as a hybrid meeting, these documents will also be available to view on the Lumi virtual meeting platform from 1:30 pm on the day of the meeting until the conclusion of the meeting (please see pages 17–19 for details of how to access this platform). These documents will also be available for inspection at the physical place of the AGM from 1:30 pm on the day of the meeting until the conclusion of the meeting:
 - (a) copies of service contracts and/or letters of appointment of the Directors of the Company; and
 - (b) copies of the deeds of indemnity of the Directors.

In addition, for this AGM the following will be available for inspection:

 - (c) copies of the proposed rules of the UK Plan and International Plan.
 15. As at 11 February 2022 (the latest practicable date prior to publication of this Notice of Meeting), the Company's issued share capital (excluding treasury shares) consists of 879,875,996 ordinary shares, carrying one vote each. Therefore, the total voting rights in the Company as at that date are 879,875,996.
 16. No electronic address (within the meaning of section 333(4) of the Act) provided in this Notice of Meeting (or in any related documents including the Chair's letter and Form of Proxy) may be used to communicate with the Company for any purposes other than those expressly stated. Except as provided in this Notice of Meeting, members who have general queries about the AGM should use the following means of communication (no other methods of communication will be accepted):
 - (a) calling Alex Couter, on +44 (0)1923 477 324; or
 - (b) emailing Alex Couter, at alex.couter@smith-nephew.com; or
 - (c) emailing the Smith+Nephew Company Secretariat team at Company.Secretary@smith-nephew.com.

17. A copy of the Notice of Meeting and other information required by section 311A of the Act can be found at the Company's website (www.smith-nephew.com/AGM).
18. As soon as practicable after the AGM, the results of the poll (and other information required by section 341 of the Act) will be announced via a regulated information service and made available on the Company's website (www.smith-nephew.com/AGM).
19. Any shareholder who has not otherwise received confirmation that his or her vote on the polls at the AGM has been validly recorded and counted (for example, by receiving electronic notification that a vote cast electronically has been recorded and counted) and has no other reasonable means of confirming this, may, within 30 days from the date of the AGM, request information from the Company allowing him or her to confirm that his or her vote on the polls at the AGM has been validly recorded and counted, by using the contact details of the Registrar of the Company given under paragraph 2 on page 14, or of the Company given under paragraph 16 on page 15.
20. The AGM may involve the processing of members' personal data by the Company. This includes all data provided by you, or on your behalf, which relates to you as a member, including your name and contact details, the votes you cast and your Shareholder reference number. The Company and any third party to which it discloses your personal data (including our Registrars) may process your personal data in accordance with the Company's privacy policy for the purposes of compiling and updating the Company's records and fulfilling the Company's legal obligations. The Company's shareholder privacy statement is available online at www.smith-nephew.com/privacy-statement/privacy-statement-shareholders/.
21. Under sections 338 and 338A of the Act, members meeting the threshold requirements in those sections have the right to require the Company:
 - (i) to give, to members of the Company entitled to receive notice of the AGM, notice of a resolution which may properly be moved and is intended to be moved at that meeting, and/or
 - (ii) to include in the business to be dealt with at that meeting any matter (other than a proposed resolution) which may be properly included in the business.

A resolution may properly be moved or a matter may properly be included in the business unless:

 - (a) (in the case of a resolution only) it would, if passed, be ineffective (whether by reason of inconsistency with any enactment or the Company's constitution or otherwise),
 - (b) it is defamatory of any person, or
 - (c) it is frivolous or vexatious.

Such a request may be in hard copy form or in electronic form, must identify the resolution of which notice is to be given or the matter to be included in the business, must be authenticated by the person or persons making it, must have been received by the Company no later than 1 March 2022, being the date six clear weeks before the AGM, and (in the case of a matter to be included in the business only) must be accompanied by a statement setting out the grounds for the request.

Electronic meeting access

For the 2022 AGM, the Company is enabling shareholders to attend and participate in the meeting electronically, as well as traditional physical means, as it is being conducted as a hybrid meeting.

Shareholders can participate in the AGM electronically by accessing the AGM website <https://web.lumiagm.com/175-044-546>, using the latest version of Chrome, Firefox, Edge and Safari on your PC, laptop, tablet or smartphone. On accessing the meeting platform, you will be asked to enter your unique shareholder reference number ('SRN') and PIN.

Shareholders should note that electronic entry to the AGM will open at 1:30 pm on Wednesday, 13 April 2022.

Requirements

An active internet connection is required at all times in order to allow you to watch the videocast, submit questions and cast your vote when the poll opens. It is the user's responsibility to ensure you remain connected for the duration of the meeting.

As well as having the latest internet browser installed, users must ensure their device is up to date with the latest software release.

Logging In

On accessing the AGM website <https://web.lumiagm.com/175-044-546>, you will be asked to enter your unique SRN and PIN. These can be found printed on your Form of Proxy or by email notification, if you have chosen to receive shareholder communications electronically. Access to the meeting via the website will be available from 1:30 pm on Wednesday, 13 April 2022; however, please note that your ability to vote and submit questions will not be enabled until the Chair formally opens the meeting at 2:00 pm.

Broadcast

The meeting will be broadcast in video format. Once logged in, and at the commencement of the meeting, you will be able to listen and watch the proceeding of the meeting on your device.

Process

Whilst a summary is provided below, the process of asking questions, voting and accessing the AGM presentation will be further explained within the platform.

Questions

Any shareholder electronically joining the meeting has the right to ask questions and may do so by two means. Firstly, through a free phone telephone facility, details of which will be located within the 'Home Page' in the Lumi platform, viewable to shareholders after they have authenticated into the meeting. Once you, as a shareholder, have dialled the number and entered the meeting ID displayed on the 'Home Page' you will be greeted by a host who will request your name and SRN. You will be able to listen to the meeting via this method and verbal questions can be posed. Simply press *1 to be placed in a queue. The Chair of the meeting will be notified and will then invite you to speak when ready. Alternatively, questions can be typed and submitted in writing. To do this, select the messaging icon from within the navigation bar and type your question at the top of the screen. To submit your question click on the arrow icon to the right of the text box.

Shareholders will be able to submit questions once the Chair has formally opened the meeting at 2:00 pm until the end of the Question and Answer session of the AGM. Shareholders will be given notice before the question submission area is closed.

The Company must have cause to answer any such question relating to the business being dealt with at the meeting but no such answer need be given if:

- (i) To do so would interfere unduly with the preparation for the meeting or involve the disclosure of confidential and/or inside information; or
- (ii) The answer has already been given on a website in the form of an answer to a question; or
- (iii) It is undesirable in the interests of the Company or the good order of the meeting that the question be answered.

Subject to time limitations, it is the Board's intention to respond to all questions submitted by shareholders. Where multiple shareholders submit questions of a similar nature or theme, the questions will all be read aloud to the meeting for transparency but one response may be provided to prevent repetition of responses on the same theme.

A transcript of the AGM will be placed on the Company's website www.smith-nephew.com under the Shareholder Information section as soon as practically possible after the close of the meeting. This will ensure the Question and Answer session will be in a format accessible by all shareholders.

Voting

After the resolutions have been proposed and the Chair has formally opened voting, the list of resolutions will automatically appear on your screen. Select the option that corresponds with how you wish to vote, "For", "Against" or "Withheld". Once you have selected your vote, the option will change colour and a confirmation message will appear to indicate your vote has been cast and received. There is no submit button. To vote on all resolutions displayed select the "vote all" option at the top of the Screen. If you make a mistake or wish to change your voting instruction, reselect your choice. To cancel your vote, select the "cancel" button. You will be able to do this at any time whilst the poll remains open and before the Chair announces its closure.

Please note that an active internet connection is required in order to successfully cast your vote when the Chair commences polling on the resolutions. It is your responsibility to ensure connectivity for the duration of the meeting.

Duly appointed proxies and corporate representatives

Following receipt of a valid appointment as a Proxy or Corporate Representative, please contact the Company's Registrar before 2:00 pm on 11 April 2022 on 0370 703 0047 (or +44 (0)117 378 5450 if you are calling from outside the UK) for your SRN and PIN. Lines are open 8:30 am to 5:30 pm Monday to Friday (excluding public holidays in England & Wales).

Should shareholders have any general queries about the AGM, please contact the Smith+Nephew Company Secretariat team by:

- (a) calling Alex Couter, on +44 (0)1923 477 324; or
- (b) emailing Alex Couter, at alex.couter@smith-nephew.com; or
- (c) emailing the Smith+Nephew Company Secretariat team at Company.Secretary@smith-nephew.com.



1. Meeting Access

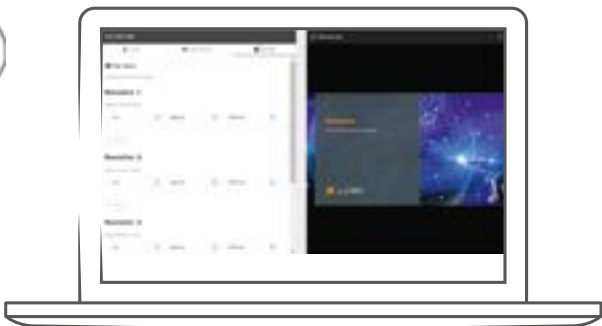
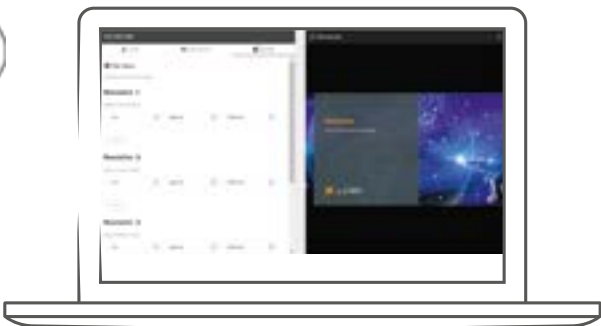
Shareholders can participate in the AGM electronically by accessing the meeting website, <https://web.lumiagm.com/175-044-546>, using the latest version of Chrome, Firefox, Edge and Safari on your PC, laptop, tablet or smartphone.

On accessing the meeting website, you will be asked to enter your unique shareholder reference number ("SRN") and PIN.

These can be found printed on your Form of Proxy or by email notification, if you have chosen to receive shareholder communications electronically. Access to the meeting will be available from 1:30 pm on Wednesday, 13 April 2022; however, please note that your ability to vote will not be enabled until the Chair formally declares the poll open.

2. Broadcast

The meeting will be broadcast in video format. Once logged in, and at the commencement of the meeting at 2:00 pm, you will be able to listen and watch the proceeding of the meeting on your device.

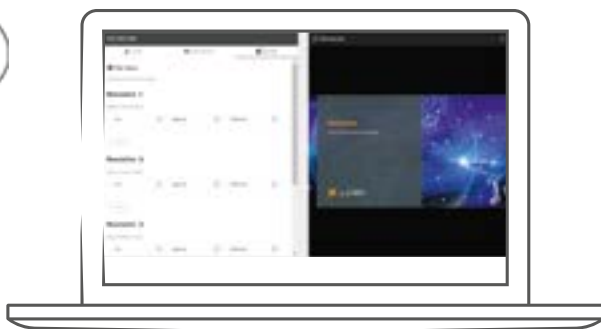


3. Voting Procedure

Once the Chair has formally opened the meeting the list of resolutions will automatically appear on your screen.

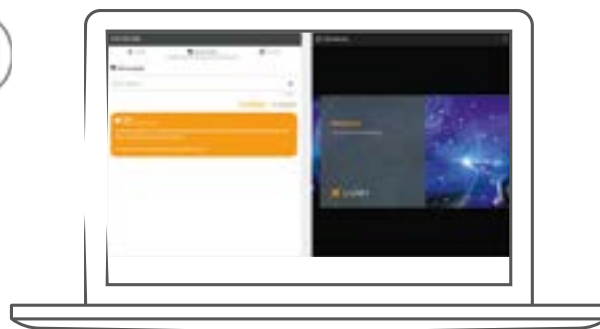
4. Placing your votes

Select the option that corresponds with how you wish to vote. Once you have selected your choice, the option will change colour and a confirmation message will appear to indicate your vote has been cast and received. There is no submit button.



5. Changing your vote

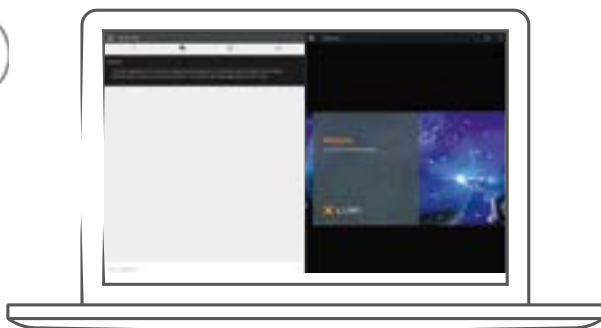
If you make a mistake or wish to change your vote, simply select the correct choice, if you wish to “cancel” your vote, select the “cancel” button. You will be able to do this at any time whilst the poll remains open and before the Chair announces its closure.



6. Written Questions

Shareholders attending electronically may ask questions by two means. Either by typing and submitting their question in writing. Select the messaging icon from within the navigation bar and type your question at the top of the screen.

To submit your question click on the arrow icon to the right of the text box.



7. Telephone Questions

Alternatively, questions can be asked through a free phone telephone facility, details of which will be located within the ‘Home Page’ in the Lumi platform, viewable to shareholders after they have authenticated into the meeting. Once you, as a shareholder, have dialled the number and entered the meeting ID displayed on the ‘Home Page’ you will be greeted by a host who will request your name and shareholder reference number. You will be able to listen to the meeting via this method and verbal questions can be posed. Simply press *1 and you will then be placed in a queue. The Chair of the meeting will be notified and will then invite you to speak during the Question and Answer session.

Requirements

An active internet connection is required at all times in order to allow you to watch the videocast, submit questions and cast your vote when the poll opens. It is the user’s responsibility to ensure you remain connected for the duration of the meeting.

As well as having the latest internet browser installed, users must ensure their device is up to date with the latest software release.

**Wednesday, 13 April 2022 at
2:00 pm – Smith+Nephew’s
Expert Connect Centre,
Building 5, Croxley Park,
Hatters Lane, Watford,
WD18 8YE.**

Shareholder communications

The Company makes bi-annual financial announcements and quarterly trading reports which are made available through Stock Exchange announcements and on the Group's website (www.smith-nephew.com). Copies of recent Annual Reports, press releases, institutional presentations and audio webcasts are also available on the website.

The Company sends paper copies of the Notice of Meeting and Annual Report only to those shareholders and ADS holders who have elected to receive shareholder documentation by post. Electronic copies of the Annual Report and Notice of Meeting are available on the Group's website (www.smith-nephew.com).

Both ordinary shareholders and ADS holders can request paper copies of the Annual Report, which the Company provides free of charge. The Company will continue to send to ordinary shareholders by post the Form of Proxy which advises of the availability of the Annual Report and Notice of Meeting on the Group's website. Shareholders who elect to receive the Annual Report and Notice of Meeting electronically are informed by email of the documents' availability on the Group's website. ADS holders receive a Voting Instruction Form by post but will not receive a paper copy of the Notice of Meeting.

Smith & Nephew plc

Building 5, Croxley Park
Hatters Lane, Watford
Hertfordshire WD18 8YE
United Kingdom
T +44 (0) 1923 477 100
www.smith-nephew.com

Don't be a target for share fraud

Fraudsters use persuasive, high pressure tactics to scam investors. They may offer to sell you shares that turn out to be fake or worthless, or to buy your shares at a high price if you pay an upfront fee. Either way, the promised profits won't materialise and you'll probably lose your money.

Here's how to avoid investment scams.

How to avoid share fraud

1. Reject cold calls. If you've been cold called with an offer to buy or sell shares, chances are it is a high risk investment or a scam. You should treat the call with extreme caution. The safest thing to do is to hang up.
2. Check the firm on the Financial Services Register at www.fca.org.uk/register. The Financial Services Register is a public record of all the firms and individuals in the financial services industry that are regulated by the Financial Conduct Authority ('FCA').
3. Get impartial advice. Think about getting impartial financial advice before you hand over any money. Seek advice from someone unconnected to the firm that has approached you.

Remember: if it sounds too good to be true, it probably is!

Report a scam

If you suspect that you have been approached by fraudsters please tell the FCA using the share fraud reporting form at www.fca.org.uk/scams where you can find out more about the investment scams. You can also call the FCA Consumer Helpline on 0800 111 6768.

If you have lost money to investment fraud, you should report it to Action Fraud on 0300 123 2040 or online at www.actionfraud.police.uk. Find out more at www.fca.org.uk/scamsmart.

FCA Consumer Helpline

T: 0800 111 6768

Action Fraud

T: 0300 123 2040
www.actionfraud.police.uk



www.investorcentre.co.uk

Investor Centre allows you to manage your shares, proxy voting, address details and dividend payment instructions, online.

Appendix 1

Summary of the main provisions of The Smith+Nephew Sharesave Plan (2022) and The Smith+Nephew International Sharesave Plan (2022). The Smith+Nephew Sharesave Plan (2022) (the 'UK Plan')

- a) General
The UK Plan provides for the grant of non-transferable options to acquire shares to eligible employees of companies within the Smith & Nephew group of companies (the 'Group').
- b) Invitations
Invitations to apply for options may be issued within the period of 42 days after the UK Plan is approved by HMRC. Thereafter, invitations may normally be issued only within the period of 38 days beginning with the fourth dealing day following the announcement of the Company's annual, half-yearly or quarterly results. No invitation may be issued after 13 April 2032.
- c) Eligibility
Any UK based employee (including any full time Director) of a member of the Group who has been so employed for such qualifying period (not exceeding five years) as the Directors may determine from time to time and any other employee who is nominated by the Directors is eligible to participate in the UK Plan. References in this Appendix to "Directors" means the board of directors of the Company or a duly constituted committee of that board.
- d) The exercise price
The exercise price per share of an option is determined by the Directors before options are granted on any occasion, but shall not be less than the higher of:
 - (i) 80 percent of the average of the middle market quotations of an Ordinary Share for the three consecutive dealing days immediately preceding the date of issue of invitations as derived from the London Stock Exchange Daily Official List; and
 - (ii) in the case of options to subscribe for shares, the nominal value of an Ordinary Share.
- e) Monthly savings
Any employee who applies for an option under the UK Plan must enter into an HMRC approved "Save-as-you-earn" contract (the 'Savings Contract') with a savings body such as a bank or building society and agree to make monthly savings contributions of a fixed amount of not less than £5 per month or more than £500 per month for a period of 3 or 5 years. Upon expiry of the Savings Contract, the employee will be entitled to receive a tax-free bonus (if applicable) in addition to repayment of his or her savings contributions (please note that the bonus rate is currently zero). The employee may elect to apply the proceeds of his or her Savings Contract to exercise the option and acquire shares. Alternatively, the employee may choose to withdraw the proceeds of the Savings Contract for his or her own use.
- f) Exercise of options
Options under the UK Plan may normally be exercised only during the period of six months from the third or fifth anniversary of the commencement of the Savings Contract, depending upon whether it is a 3 or 5 year contract. Earlier exercise is possible following cessation of employment by reason of death, injury, disability, redundancy, retirement, or where the optionholder's employer ceases to be within the Group or the business of the employer is transferred to a company which is neither an associated company nor a Group company. In such cases, options may be exercised within six months of leaving (and will lapse thereafter). In the case of death personal representatives may normally exercise within twelve months of the date of death. Options will otherwise lapse on cessation of employment. Early exercise is also permitted in the event of a takeover, amalgamation, reconstruction or voluntary winding-up of the Company.

Unless specified to the contrary by the Directors at the date of grant, an option may be satisfied by the issue of new shares, by the transfer of treasury shares and/or by the transfer of shares. It is currently envisaged that options will be satisfied by the issue of new shares.
- g) Issue of new shares
The Company may issue Ordinary Shares to satisfy the exercise of options granted under the UK Plan. The number of shares in respect of which options to subscribe for new shares or acquire treasury shares may be granted under the UK Plan or the International Plan on a given day in any year, when added to a) the number of shares in respect of which such options have previously been granted (and which, if not exercised, have not ceased to be exercisable); and b) the number of shares issued, the number of treasury shares transferred and the number of shares in respect of which any rights to subscribe for shares or to acquire treasury shares have previously been granted (and which have neither been exercised nor ceased to be exercisable) under any other employee share option or share incentive plan in that year and the nine preceding years may not exceed 10 percent of the Ordinary Share capital of the Company on that day.
- h) Rights attaching to shares
Shares issued upon the exercise of options granted under the UK Plan will rank equally in all respects with all other Ordinary Shares of the Company for the time being in issue (save as regards any rights attaching to Ordinary Shares by reference to a record date prior to the allotment or transfer of such shares).
- i) Variation of share capital
In the event of any alteration of the issued Ordinary Share capital of the Company the Directors may make such adjustments as they consider appropriate to the total number of Ordinary Shares subject to any option and the exercise price payable upon the exercise of any option.

- j) **Alteration of the UK Plan**
The Remuneration Committee of the Company may alter or add to the UK Plan in any respect. However, no alteration or addition to the advantage of optionholders may be made to the provisions relating to eligibility, overall and individual limitations on the shares in respect of which options may be granted, or the basis for determining an optionholder's entitlement to acquire shares and the adjustments of such rights in the event of a variation of share capital, without the prior approval of shareholders in general meeting except for minor amendments to benefit the administration of the UK Plan or to take account of any change in legislation or to obtain or maintain favourable tax or regulatory treatment for participants in the UK Plan, the Company or any company within the Group. The Remuneration Committee may amend the UK Plan as necessary to meet the requirements of the Sharesave legislation and/or to comply with any notice issued by HMRC under the Sharesave legislation.
- k) **Benefits not pensionable**
The benefits received under the UK Plan (or the International Plan) are not pensionable.

The Smith+Nephew International Sharesave Plan (2022) (the 'International Plan')

The main provisions of the International Plan are substantially the same as for the UK Plan with the following key exceptions:

- a) **Eligibility**
Any non UK based employee of a participating member of the Group who has been so employed for such qualifying period as the Directors may determine from time to time and any other employee who is nominated by the Directors may be invited to apply for an option.
- b) **Monthly savings**
Employees may agree to make monthly savings contributions for a period of 3 or 5 years. Upon expiry of the savings contract employees do not receive a tax-free bonus. Instead they will receive any interest accrued during the savings period.
- c) **Exercise of options**
When an option is exercised, the optionholder is required to provide the sterling exercise monies. Depending on the exchange rate prevailing at that time, if there is a shortfall between the employee's savings and the sterling exercise monies required, the optionholder can make up the difference from other sources. However, if there is an excess, the optionholder is not permitted to increase the number of shares over which the option may be exercised.
- d) **Early exercise**
Early exercise is permitted in the same circumstances as for the UK Plan. Additionally, options may be exercised if there is a demerger of any member of the Group. However under the International Plan, the number of option shares which may then be acquired is determined not (as in the case of the UK Plan) by reference to the proceeds of the optionholder's savings, but by reference to the number of monthly contributions which have been made, as a proportion of those which would have been made over the whole 3 or 5 year period, as applicable.
- e) **Overseas Sub-Plans**
The shareholder resolution to approve the International Sharesave Plan will allow the Remuneration Committee, without further shareholder approval, to establish further plans for overseas territories. Such plans will be similar to the International Sharesave Plan, but modified to take account of local tax, exchange control or securities laws.

The summary above does not form part of the rules of either of the plans and should not be taken as affecting the interpretation of their detailed provisions.

Directions

Nearest underground stations are Croxley and Watford Metropolitan (Metropolitan Line) or the nearest Overground station is Watford Junction.

Bus Routes

W30 from Watford Junction Train Station to Croxley Business Park.

Parking

As Smith & Nephew plc is situated on a business park we have a limited number of car spaces available to pre-book. If you wish to travel to the meeting by car, please pre-book your car space by.

- (a) calling Alex Couter, on
+44 (0)1923 477 324; or
- (b) emailing Alex Couter, at
alex.couter@smith-nephew.com; or
- (c) emailing the Smith+Nephew
Company Secretariat team at
Company.Secretary@smith-nephew.com.

Contact for queries

Alex Couter

T: +44 (0)1923 477 324

E: alex.couter@smith-nephew.com

Smith+Nephew Company

Secretariat team

E: Company.Secretary@smith-nephew.com

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Hertfordshire WD18 8YE
United Kingdom

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