

Our Code of conduct and Business principles

Achieving results with responsibility

Smith+Nephew

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Contents

Letter from CEO	01	Collaboration	09
Introduction	02	Inclusion and belonging	10
Our way to win	03	HCP Engagement	11
Care	04	Government interaction	12
Environmental, Social & Governance	05	Third-Party engagement/ Fair procurement	13
Health, safety and environment	05	International trade	13
Corporate social responsibility	05	Conflict of interest	13
Anti bribery, corruption and fraud	05	Antitrust/Fair competition	14
Research and Development, Regulatory, Quality	06	External Communications	15
Product promotion and Scientific disclosures	06	Social Media	15
Privacy	07	Insider Trading	16
Company assets	08	Books, Records and document management	16
Confidential information	08	Courage	17
		Ethical decision making	18
		Reporting violations	19



Letter from CEO

At Smith + Nephew, we've been a leader in medical device innovation for more than 170 years. The work we do makes a real difference. Not just to an individual's body but to the entire person. Because when each procedure is complete, something special happens... Patients gain a renewed sense of self-belief, along with the freedom to live without the limitations that previously held them back.

It is our privilege and our responsibility to be a part of people's lives in this way. And it's up to everyone who works for us – or on our behalf – to share that responsibility by upholding our reputation for integrity and ethical conduct, because the sustainability of our business depends on doing things the right way. As a global company with thousands of employees, we rely on each other to take personal accountability for doing the right thing. No desire to make the numbers, gain a competitive advantage or follow an order should ever stand in the way of our commitment to integrity. Without our reputation, we put at risk everything we have worked so hard to achieve.

That's why we have this Code of Conduct and Business Principles. It gives each one of us the legal and ethical framework to guide what we do every day in a way that reflects our Company and our Culture.

It's not enough to simply comply with the law; we should always behave ethically, even where the law is unclear or still developing.

It is our reputation that brought us here and that will keep us strong for another 170 years. We must count on each other to protect our reputation. This will ensure that many more people can have their bodies restored, self-belief renewed and live a Life Unlimited.

Sincerely,

A handwritten signature in black ink, appearing to read 'Deepak Nath', written in a cursive style.

Deepak Nath

Introduction

Our goal is to improve people's lives. By repairing their bodies and renewing their sense of self-belief, we aim to set people free from what was holding them back so that they can live life without limitations.

We wouldn't be able to achieve this without our commitment to integrity, honesty and professionalism. These principles are embodied in our Culture Pillars: Care; Collaboration; and Courage. These Culture Pillars guide the behaviour of everyone at Smith+Nephew, no matter where in the world we are located.

We must all also follow and understand applicable laws, this Code and relevant Company policies and procedures. Our Third Party Representatives who carry out business on our behalf, directly or indirectly, must also understand and follow applicable laws when carrying out that business.

From time to time, in some regions, local laws, regulations or business requirements may be stricter than the policies set out in this Code. In those cases, we follow the more restrictive set of requirements so that our behaviour does not drop below the standards expected by local law, regulation or business requirement.

We know that there are consequences for failing to follow the law, including financial penalties, criminal convictions, negative impact to our reputation and our products not being eligible for government reimbursement or other programmes. We also know that when we fail to follow this Code, we could face disciplinary action, including termination of employment.

We all have a responsibility to report actual or suspected violations of this Code. By raising awareness of potential issues we help protect our reputation, our employees and our customers.

Everyone has a responsibility to report violations of this Code and Company policies. You can report concerns to your manager, who will then brief the relevant corporate functions, or directly to your Compliance, HR or Legal support. We also have provided an externally managed reporting channel where anonymous reports may be made.

To make a report visit:

www.speakup.smith-nephew.com



Our Way to Win



Our purpose **Life Unlimited** is our 'why' and our strategy **RISE** is our 'What'. Our Culture, Behaviours and Continuous Improvement Tools and Processes are our 'how' – Together, we call them our **way to win**. They are how we deliver our strategy, collectively and individually, so that **we can be better every day** for our customers and their patients.

Our culture



Care

An inclusive culture rich in empathy, empowerment, and understanding - for each other, our customers and patients.



Courage

A high performing culture of ownership, accountability & integrity, where continuous improvement & innovation thrive.



Collaboration

A team culture built on trust, unity, respect & a determined, continuous improvement mindset. Where working as one is how we win.

Our behaviours

Caring for customers



Determined and solution focused in our care for customers & desire to maximise patient reach & impact.

Caring for each other

Thoughtful, intentional and encouraging in our care and support for one another. Listening with presence, proactively sharing feedback & celebrating wins together.

Owning it



A clear sense of ownership, accountability and integrity at all levels driving impact & efficient execution.

Re-imagine it

Agile, Innovative & change ready. We are bold and brave in our ambition to re-imagine what is possible for S+N, our customers & in patient care.

Improving every day

A continuous improvement mindset in our cultural DNA, relentlessly simplifying work to move faster and execute more efficiently.



Winning together

Accelerating growth & opportunity, improving customer and patient outcomes through high-impact enterprise-wide collaboration.

+ Care

Care is a pillar of our culture because when people feel true empathy and understanding, we believe that they can achieve incredible things.

Our Culture is defined by understanding and empathy. For customers. For patients. For each other. We care for our employees by providing a safe and healthy working environment and by protecting their privacy.

We care for our customers and patients through our commitment to developing and delivering innovative, cost-effective, and high quality solutions. And we care for our communities by supporting them through our Corporate Social Responsibility programmes.



Environmental, Social and Governance

We are committed to managing the environmental, social and economic impacts of our business. We source materials from responsible suppliers; and we ensure our activities are conducted in a manner that proactively protects the environment and maximizes efficient use of resources. This includes managing and minimizing greenhouse gas emissions and energy consumption, and encouraging biodiversity, land conservation and no deforestation.

Health, safety and environment

[\[Health, Safety and Environment \(HSE\) Policy\]](#)

We are committed to carrying out business in a way which is sustainable and socially responsible with regard to the health and safety of our employees; the environment and others who may be affected by our activities, including the communities in which we operate.

We believe that good health, safety and environmental standards and practices go hand-in-hand with achieving excellent business results. We are committed to providing healthy and safe working conditions for all employees, contractors, visitors, customers and the public. We comply with relevant laws and regulations and take action to reduce risk.

We are all accountable for behaving safely, following local operating procedures and safe working practices, and preventing pollution and harm to the environment. It is the responsibility of all employees, and those working with us, to uphold our health, safety and environmental requirements. This includes supporting compliance efforts, taking steps to prevent accidents, to be attentive to safety and to report hazards, injuries or behaviours and practices that may cause harm.

Corporate social responsibility

[\[Sustainability and Corporate Social Responsibility \(CSR\) Policy\]](#)

We are committed to making a difference in the communities in which we operate. We encourage participation in and support for charitable, educational and humanitarian organisations and activities. We do

this by making product donations, matching charitable giving, and by supporting volunteering time, and wellness activities. We do not make corporate political contributions in any market in which we operate. We are committed to human rights and do not use any form of forced, compulsory or child labour. We comply with the requirements of the UK Modern Slavery Act and other relevant modern slavery regulations.

Anti bribery, corruption and fraud

[\[Anti-Bribery, Corruption and Fraud Policy\],](#) [\[HCP and Government Officials Interactions Policy\]](#)

We conduct our business with integrity. We recognise that our business means that we sometimes, quite properly, offer things to actual or potential customers that have value - for example, samples of our products or training sessions. When doing so we consider not just the intent of our actions, but the way our actions could be perceived by others, and we don't make improper payments, either directly or through third parties, even when such payments may be seen by some as accepted business practice in a particular country or culture.

We don't accept or request improper payments – employees are required to report any requests or offers of improper payments made to them. We follow applicable legal requirements, including the requirements of international laws, including the US Foreign Corrupt Practices Act, the UK Bribery Act and the UK Criminal Finances Act. Our policies are consistent with the UN Convention against Corruption.

We do not engage in fraud including making false representations or misleading omissions, falsifying accounts or other records, or cheating the public purse, to achieve a benefit or gain for any person or entity (including the company, a customer, or oneself). We don't tolerate bribery, corruption, or fraud, whether committed by employees or third parties, even if this insistence on compliance results in short term business loss, missed opportunities or delays. We recognise the benefits of rejecting bribery, corruption, and fraud including within the industry as a whole, to the company's reputation and its relationships with customers and business partners.

Q&A

Q: "A customs agent told me that he can move our products through the local customs process much faster for an addition \$1,000 per month. Is this OK?"

A: "This is a potential red flag that the agent would use the money as a facilitation payment to local customs officials. You need to ask the agent to explain what the extra payment is for and discuss the matter with your local Compliance Officer before taking any action."

Improper payment

Improper payment means any financial payment or benefit improperly offered or made for the purpose of obtaining or retaining business or to gain any improper advantage for the person or entity making the payment for us. Improper payments may include anything of value, provided overtly or covertly, in cash or in kind, including bribes, kickbacks, gifts, donations, grants, hospitality, commissions or any sales arrangement, discount, rebate or equipment loan which is not made in accordance with the Code of Conduct or the policies adopted under the Code. You should assume that a financial or other benefit to a Government Official is improper unless it is permitted or required by the applicable written law.

Facilitation payment

Facilitation payment means payments of amounts (including even small amounts) to ensure or speed up the proper performance of a Government Official's routine duties.

Research and Development, Regulatory, Quality

(Quality Policy)

We are committed to developing and delivering innovative, cost-effective solutions that provide real benefits to Healthcare Professionals (HCPs) and their patients through improved treatments, ease and speed of product use, and reduced healthcare costs. We conduct research ethically and in accordance with applicable international standards.

Our commitment to quality holds both ourselves and our suppliers accountable for delivering exceptional products. In alignment with our Quality Policy, we are dedicated to:

- Providing safe and effective products that meet or exceed customer expectations
- Continuously enhancing the effectiveness of our Quality Management System
- Ensuring full compliance with all relevant regulations
- Meeting the needs of stakeholders by fostering continuous improvement in sustainability

Our policy is driven by shared objectives, uniting our company under the values of Care, Collaboration, and Courage. Employees and third parties have a responsibility to raise concerns about products and to report issues about which they become aware. Submitting a complaint is simple, just visit:

complaints@smith-nephew.com

Q&A

Q: "A friend who knows I work for S+N mentioned that her mother recently had a knee replacement using a S+N product. She said her mother has been in a lot of pain since the surgery and she thinks there is something wrong with the product. I don't know anything about the knee business, but I doubt there is anything wrong with our product, what should I do?"

A: "Employees and distributors are responsible for reporting any complaints involving our product when they become aware of them. You must send the information to the Complaints team and they will decide what steps to take. You can submit a complaint to complaints@smith-nephew.com"

Product promotion and scientific disclosures

We believe access to truthful, non-misleading information about our products is critical to the decision making of HCPs. We promote our products based on the approved labelling and we provide accurate and truthful communications about our products. Product promotional information is approved through the appropriate Company process. We have careful regard to any restrictions that the laws of individual countries place on the marketing of our products and take steps to encourage accuracy and avoid false statements regarding our products, which could be considered to be misleading and fraudulent.

We keep our customers informed of the uses, safety, contra-indications and side effects of our products and, where appropriate, the operational requirements and characteristics of the products.

The information we provide is consistent with the global body of scientific knowledge available on the relevant products. Articles discussing Company-sponsored studies meet established authorship standards and appropriate disclosures are made if the author has received funding or other support from Smith+Nephew.

Q&A

Q: "I have become aware that a third party seller is promoting a Smith + Nephew product for 'off-label' uses to increase sales. What should I do?"

A: "This scenario poses a risk of fraud by false representation (which could impact you, the seller and the company). You must report the matter to your local Compliance Officer before taking any action."

Privacy

[[Privacy Policy](#), [AI Policy](#)]

In order to conduct business and perform our roles we may need to handle Personal Information (PI) of individuals, including employees, customers, suppliers or patients. We are committed to ensuring that we handle PI in the right way. We handle PI in accordance with applicable laws, and we do so transparently. We only collect PI we need to meet a defined business need and do not use it for another purpose. We make sure that the PI we collect is correct and kept up to date and deleted in line with our [Document Execution, Management and Retention Standards](#) and we store and share PI safely, limiting access to only those that need to see it. We understand the importance of immediately reporting suspected or actual data breaches to the Speak Up Line or to privacy@smith-nephew.com

For advice on privacy-related matters contact
privacy@smith-nephew.com



Personal Information

Personal Information means any information that relates to any living individual who is directly or indirectly identifiable from those data, whether in isolation or in combination with other available information.

Q&A

Q: "I'm a rep and a nurse sent me a wound care case study. The patient's name is included in the study report. What should I do?"

A: "As this is a potential data breach, you should report this immediately to the Speak Up line or to privacy@smith-nephew.com. The Data Privacy team will then assist the business with remediation."

Q&A

Q: "As part of the salary review process, I sent suggested increases for my team members to my manager for review. After I sent the email, I realized I had sent the email to a person with the same first name but not my manager. What should I do?"

A: "Immediately recall the message and if the recall does not work, contact the recipient to ask them to delete the message completely from their system. As this is a potential data breach, you should report this immediately to the Speak Up line or to privacy@smith-nephew.com. The Data Privacy team will then assist the business with remediation."

Company assets

[\[Information Security Policy\]](#) [\[Acceptable Use Policy\]](#) [\[Anti-Bribery Corruption and Fraud Policy\]](#), [\[AI Policy\]](#)

We are all responsible for being the best owners of our Company. We all protect and/or use Company assets wisely, including our equipment (including computers, telephones & electronic devices), facilities, data, systems, money and intellectual property. We take appropriate precautions to prevent cyberattacks on Company assets, including exercising caution to avoid phishing and other scams.

We do not use Company assets for communications that violate this Code (e.g., to communicate any inappropriate, sexually explicit, derogatory or otherwise offensive jokes or statements, or to conduct business for another organisation). Incidental use of Company assets for personal matters is acceptable as long as it does not interfere with the performance of our roles or business activities. We do not fraudulently use Company assets, including but not limited to money, inventory, software, or intellectual property for personal or other improper gain.

We implement Artificial Intelligence (AI) solutions in a transparent and ethical manner to promote positive outcomes in compliance with applicable laws and regulations. We consider the potential impact of AI solutions on individuals, communities and society.

Q&A

Q: "I want to finish off some work at home and I don't have a laptop. Can I email relevant documents to my personal email account so that I can work on them from home?"

A: "It is not acceptable to email Company documents to personal email accounts. If you need to work from home it is recommended that you speak to IT to request the use of a laptop."

Confidential information

[\[Privacy Policy\]](#); [\[Information Security Policy\]](#); [\[Acceptable Use Policy\]](#); [\[Document Execution, Management and Retention Standards\]](#); [\[Data Classification Policy\]](#); [\[AI Policy\]](#)

Everyone has a duty to protect the confidentiality of Smith+Nephew Confidential Information and use it only for Smith+Nephew business purposes (and not, e.g., for personal advantage or enrichment). This applies even after the end of the individual's relationship with Smith+Nephew. We treat intellectual property as Confidential Information and we only use approved communications channels for business-related communications. We use Artificial Intelligence (AI) technologies responsibly and we do not expose Smith+Nephew's Confidential Information. We use AI technologies responsibly.

Q&A

Q: "I need to create a marketing program for a forthcoming product launch. Can I enter details of the product into ChatGPT to generate a proposed launch plan?"

A: "No. You must not enter Smith+Nephew Confidential Information, including confidential product and launch details, into external generative AI solutions such as ChatGPT. This would result in Confidential Information becoming publicly accessible."

Q&A

Q: "A hospital procurement employee has asked me to send them our proposed pricing for a forthcoming tender. They have asked that I send it to them via WhatsApp as they do not have access to their institution email account. Is that acceptable?"

A: "No. WhatsApp is not approved for business-related communications and cannot be used for communicating Confidential Information to external counterparties. All communications with customers and suppliers should be via email and retained in accordance with our [Document Execution, Management and Retention Standards](#)"

Confidential Information

means confidential, secret, and proprietary documents, materials, data and other information, in tangible and intangible form, relating to Smith+Nephew and its businesses and existing and prospective customers, suppliers, investors and other associated third parties. Examples include, but are not limited to, unpublished patents, customer lists, details of contracts, future business ideas, know-how, financial forecasts, and trade secrets.

+ Collaboration

Collaboration is a pillar of our culture because breaking down silos and building a sense of unity can make incredible achievements happen.

To us, a great culture is based on teamwork, mutual trust and respect. And we show these attributes in all kinds of ways – including how we conduct ourselves with each other, with customers and with third parties, and the way we handle books, records and conflicts of interest.



Inclusion and Belonging

We are committed to fostering and nurturing an inclusive and equitable culture – one that has belonging at its core – so that our employees can thrive and achieve their fullest potential, while contributing to our purpose of Life Unlimited. We embrace and celebrate each individual's unique backgrounds, ideas, perspectives and contributions and create a work environment where everyone can be their authentic selves. We aim to attract, develop and retain talented people and we employ and promote employees solely on the basis of their qualifications and the capability to perform the role. We do not tolerate discrimination and provide equal opportunity based on merit.



HCP Engagement

[[Anti-Bribery Corruption and Fraud Policy](#)] [[Commercial Practices Policy](#)]

Our interactions with HCPs are essential to ensuring the safe and effective use of our products and to the development and delivery of new products and services to patients. We are proud to support the development of surgeons and nurses by providing skills training and education on our products and techniques. We are committed to conducting our interactions with HCPs openly, fairly and transparently. We respect the physician-patient relationship and believe that clinical decisions should be made in the best interest of the patient.

We don't use our interactions with HCPs to reward product use, recommendation or purchase. We comply with the requirements of industry codes of conduct in the markets in which we operate. We believe in the importance of transparency in interactions between industry and HCPs and we report the detail of our transactions in accordance with international transparency requirements.

Healthcare Professional or Healthcare Provider or HCP

Healthcare Professional or Healthcare Provider or HCP means those individuals or entities that are in a position to purchase, lease, recommend, use, arrange for the purchase or lease of or prescribe the Company's products or services. Examples include, but are not limited to, physicians, physician assistants, nurses, pharmacists, medical directors, investigators, researchers, account representatives employed by a customer, professional educators, hospitals, ambulatory surgical centres, group purchasing organisations, managed care organisations, insurers, employers, wholesalers and any individual employed by such entities with responsibility or authority to purchase, prescribe, recommend, influence or arrange for the purchase or sale of a Company product or service.

Q&A

Q: "An HCP who I work closely with has asked me if we can give an unpaid internship to her son. What can I do?"

A: "Give the HCP the contact details for your local HR department or recommend that she visit <http://www.smith-nephew.com/careers/>. Her son needs to apply directly for any roles that interest him and you cannot be involved in the process. During the application process he will need to disclose that his mother is an HCP so that the potential conflict of interest can be assessed."

Q&A

Q: "One of my customers is a really engaging speaker and I think that he would be great at educating others about our products. How do I sign him up to a consulting agreement?"

A: "The Medical Education team are responsible for deciding which HCPs to use as consultants for educational activities. You can share the HCP's contact details with your local Medical Education team and they will independently decide whether to engage the HCP as a consultant. You should make it clear to the HCP that you have no role in the decision about whether to use him."



Government interaction

[\[Anti-Bribery Corruption and Fraud Policy\]](#) [HCP and Government Officials Interactions Policy\]](#) From time to time, we are subject to inspections and/ or audits by government bodies. We cooperate fully with all inspections/audits. We don't obstruct or mislead inspectors, and we don't delete or alter documents that are relevant to their investigation/audit. We don't use our interactions with Government Officials to reward or influence decisions relating to our business.

Government Official

- Any individual who holds a legislative, administrative or judicial position of any kind, whether appointed or elected, for a country or territory.
- Any person acting in an official capacity on behalf of a government or any department, agency or instrumentality of a government.
- Any officer or agent of a public international organisation such as the

World Health Organization or the United Nations.

- Any officer or agent of a political party or any person acting in an official capacity on behalf of a political party; and/or
- Any candidate for political office.

An employee or consultant of a government-owned hospital or institution may be considered a Government Official under some laws.

Third-Party Engagement/ Fair Procurement

[\[Anti-Bribery Corruption and Fraud Policy\]](#); [\[Sustainability and Corporate Social Responsibility \(CSR\) Policy\]](#) ; [\[Third Party Guide to working with Smith+Nephew\]](#)

We allow third parties to compete fairly for business. We select third parties based on their qualifications, reliability and adherence to applicable laws and our values.

We take all reasonable steps to select partners that are committed to the law and ethical behaviour. We work with third parties who adhere to business principles and health, safety, social and environmental standards consistent with our own. We are committed to sourcing materials from responsible suppliers. We conduct due diligence of suppliers on origin, source and chain of custody of conflict minerals.

International trade

We implement policies and procedures designed to ensure compliance with international trade control laws and regulations (including applicable sanctions programmes) in territories that are subject to sanctions. Our policies and procedures include due diligence and screening processes for transactions in territories that are subject to applicable sanctions programmes.

Conflict of interest

[\[Conflict of Interest Policy\]](#)

A conflict of interest happens when personal interests are not aligned with the interests of the Company. Examples include personal relationships between a manager and their employee, or an employee having a personal or financial interest in a third party that is working with Smith+Nephew. Both of these scenarios could present a conflict of interest. We should also avoid activities that have the appearance of a conflict and any potential conflict of interest must be disclosed to management, HR or Compliance.

Giving and receiving gifts can be a conflict of interest. We never solicit gifts or hospitality from a Third Party. Employees may accept unsolicited gifts or hospitality from Third Parties only when it is occasional, modest, and appropriate for a business relationship. We may give hospitality or gifts to suppliers/vendors where they are reasonable, in line with applicable laws and industry codes and for a legitimate business purpose. Specific rules apply to hospitality and gifts to HCPs and Government Officials.

Q&A

Q: "My cousin owns a medical device distributor in my territory. I'm confident that they will do a good job. Can I appoint them to distribute our products?"

A: "This is a potential conflict of interest because people might think you appointed the distributor because of your family relationship rather than for the right reasons. You can recommend the distributor to your line manager and to people responsible for making decisions about new distributors, but you must tell them about your family relationship with this company. You cannot be involved in any decision about whether to use this company and, if others decide to appoint them, other actions may be taken to reduce the conflict of interest. For example, they may not be allowed to work in your territory."

Q&A

Q: "A new vendor that I work with has sent me a fruit basket to celebrate a national holiday. Should I return it?"

A: "As this is a modest, unsolicited gift we would not expect you to return it. However, it is recommended that you share the fruit basket with colleagues."

Antitrust/Fair competition

[\[Commercial Practices Policy\]](#); [\[Anti-Bribery Corruption and Fraud Policy\]](#) We are committed to the promotion of fair competition globally and seek to earn customers through developing and improving our own products and services and distinguishing these from our competitors. We deal fairly with customers, suppliers and competitors.

We seek to engage with and strengthen our relationships with regulators, enhancing our reputation as a reliable and credible business partner.

Q&A

Q: "A nurse has given me a list of the pricing that our key competitors charge to his hospital. I did not ask for the document, can I share it with our local pricing team?"

A: "No. Inform the nurse that you are not allowed to have this document. Return or destroy it and notify Legal or Compliance about the incident."

Q&A

Q: "At a local orthopaedics meeting a competitor sales rep suggested that we can both meet our sales targets if we share the hospitals in our territory equally. He suggested that he focus on selling to hospitals A, B and C while I focus on hospitals X, Y and Z. I told my competitor that this is not allowed. Do I need to do anything else?"

A: "You made the right decision. This is an example of dividing markets and is not allowed. Even though you did not follow up the competitor's proposals, you must report the matter to Legal or Compliance."



External communications

[\[Communications Policy\]](#) ; [\[Social Media Policy\]](#) ; [\[Anti-Bribery Corruption and Fraud Policy\]](#)

We are committed to delivering accurate and reliable information to our stakeholders. This includes customers, investors, financial analysts, government and regulators, as well as members of the general public, through the media and social media. We acknowledge that false statements to stakeholders could be considered to be fraudulent if made dishonestly and with an intention to benefit the company or oneself and/or to cause loss to another.

All public disclosures, including press releases, posts, speeches, endorsements and other communications that we make are honest, accurate, timely and representative of the facts.

We ensure consistency and accuracy of messaging by only allowing designated persons to answer questions from or issue statements to the news media, financial analysts, investors, or through the Group's social media channels. All such matters should be referred to SNCommunication@smith-nephew.com

Social Media

Employees and contractors cannot post on social media on behalf of the Company unless authorised to do so. Exercise caution when posting on personal social media sites. If your connection to Smith+Nephew is known then information you post could have a negative impact on the Company's reputation. Do not post offensive comments or images. Never share confidential or commercially sensitive information on your social networks such as company or product performance, sales figures, product developments, etc.

Q&A

Q: "A nurse I follow on Facebook made comments about a Smith +Nephew product. Can I respond to correct her?"

A: "No. Please forward the details of the post (take a screenshot) to the Corporate Communications team. They will respond if necessary."

Q&A

Q: "I took part in a volunteering event with my team. Can I post about it on my personal social media account?"

A: "Yes. We encourage employees to act as advocates of the Company online such as by talking about team events. Remember not to share any information that could have an impact on the Company's reputation."



Insider trading

We protect Confidential Information about the Company and follow relevant securities laws. We acknowledge that when we have access to Confidential Information that could affect the Smith+Nephew share price, it is a violation of this Code and related Company policies to trade Smith+Nephew shares or to encourage other people to trade Smith+Nephew shares.

Books, Records and Document Management

[\[Document Management, Execution and Retention Standards\]](#); [\[Anti-Bribery Corruption and Fraud Policy\]](#)

As a publicly traded Company, we adhere to laws, regulations and the rules of the financial regulators and stock exchanges on which our shares are traded. We are committed to maintaining accurate and complete accounting records, consistent financial reports and effective internal financial and IT controls. We recognise that deliberately making false statements regarding the Company's business or knowingly maintaining inaccurate financial records could be considered fraudulent.

Our accounting records and supporting documents are designed to accurately describe and reflect the true nature of our underlying transactions and conform to applicable accounting standards. All employees are responsible for understanding and complying with document retention requirements applicable to their function and location.



+ Courage

Courage is what gives us our entrepreneurial spirit. It's also what gives us the confidence to turn innovative thinking into reality.

Courage is what makes each of us hold ourselves accountable, behave ethically and with integrity. And courage is what spurs us to take responsibility and speak up when we see something that does not reflect this Code, our Company or our Culture.



Ethical decision making

This Code of Conduct and related policies may not cover every situation we face and doesn't replace our individual responsibility to use good judgement and common sense. In addition to knowing and understanding this Code and relevant Company policies and procedures that relate to his or her role, each employee is responsible for acting in a manner consistent with our Culture. When making a decision about a new situation, we consider:

Can I do it?

- Are there any laws or policies that would guide the decision?
- Is it aligned with our Company Culture and expectations?
- What does the Code say about the situation?

Should I do it?

- Could someone be affected by your actions?
- Could your actions be misinterpreted?
- Is the decision in the best interests of the Company?

Managers' Responsibilities

Managers have a responsibility to reinforce our Culture and to ensure the Code is fully embedded within the Company by:

1. Coaching teams on doing the right thing

Discuss our Culture and our Code and relevant policies with each of your teams. Ensure your team also completes any policy obligations, e.g. identifying risks, obtaining proper approvals.

2. Encouraging diverse perspectives and engaging, open and transparent communications

Create an environment where people feel comfortable to provide input, challenge, or raise concerns.

3. Promptly reporting any breaches

Feed any potential or actual breaches of our Code or policies directly to the relevant Company function and encourage your team to report.

4. Ensuring no retaliation

Support employees who raise issues, treat their concerns confidentially and work for a prompt resolution. Clearly communicate Smith+Nephew's policy of 'no retaliation' to those you supervise.

5. Recognising the right behaviours

Celebrate examples that are in accordance with our Code and our Winning Behaviours and praise and encourage similar behaviour. Ensure you take account of behaviours when making people decisions.

6. Proactively removing barriers to doing what is right

Take personal accountability for ensuring that the required conditions are in place so the highest standards of integrity are applied consistently within your team.

If you have a question about this Code, contact compliance2@smith-nephew.com

Reporting violations

We know that we must report any breach of this Code that we discover. Failure to report is a violation of the Code. By having the courage to raise awareness of potential issues, we help protect our reputation, our employees and our customers. You can make a report in any of the following ways.

You can contact:

- A Compliance Officer;
- The Legal department;
- The HR department; or
- Your manager

We will make sure no action is taken against anyone who reports, in good faith, actual or suspected misconduct. Any such action would be, in itself, a breach of our policy.

You may also visit our Compliance website to make a report via the web <http://www.speakup.smith-nephew.com/> or for a list of phone numbers you can use to make a report.

You can make reports anonymously. There may be circumstances where we would have to reveal the identity of the person making the report. In this case, we will protect that information as far as possible.





Smith+Nephew

Life Unlimited