**SMITH & NEPHEW PLC ("COMPANY")**
**TERMS OF REFERENCE OF THE DISCLOSURE COMMITTEE**

## 1. PURPOSE AND DELEGATED AUTHORITY

1.1 The Board of Directors of the Company ("**Board**") resolved to establish a Disclosure Committee ("**Committee**"). The purpose of the Committee is to:

1.1.1 oversee and approve public announcements and communications to investors and Stock Exchanges; and

1.1.2 review communications and reporting requirements in respect of market sensitive information.

1.2 The Board has delegated the authority set out in these terms of reference to the Committee. The Committee may sub-delegate any of its powers and authority as it thinks fit, including instructing employees or creating sub-committees to review and report to it on specific issues.

## 2. MEMBERSHIP AND MEETING ADMINISTRATION

2.1 The Committee shall consist of at least four members appointed by the Board: the Chief Executive Officer, the Chief Financial Officer, the Company Secretary and the Chief Corporate Strategy & Development Officer.

2.2 The Chair of the Committee shall be the Company Secretary ("**Committee Chair**"). In the absence of the Committee Chair, those members of the Committee present may elect one of their number to chair a particular meeting.

2.3 Only members of the Committee have the right to attend Committee meetings, but the Committee may invite others to attend all or part of any meeting if it thinks it is appropriate or necessary.

2.4 The Committee shall have access to such resources as may be necessary or reasonably required in order to carry out its duties, including access to the Company Secretariat, external auditors, brokers, external counsel or other professional advisers for advice and assistance as required on all Committee matters.

2.5 The Committee shall meet as often as necessary to fulfil its responsibilities. The Committee may hold meetings physically or by electronic means (or both in respect of the same meeting). Where it is not possible to hold a meeting physically or by electronic means, decisions of the Committee can be made by email, and any such decisions must be approved by at least two of the four Committee members.

2.6 The quorum for the transaction of business shall be two including at least one Executive Director or the Company Secretary of Smith & Nephew plc.

2.7 Meetings of the Committee shall be summoned by the Secretary at the request of the Committee Chair or any of its Members.

2.8 The Secretary shall circulate information and materials relevant to the business of the meeting to Committee members as soon as reasonably practicable, acknowledging that due to the nature of matters to be discussed and approved at a Committee meeting it may not always be possible for final materials to be circulated to all Committee members in advance of the meeting.

2.9 The Secretary shall minute the proceedings and resolutions of all Committee meetings and circulate them to the members of the Committee. The Secretary shall ensure that a copy of all approved documentation is retained in accordance with the Company's document retention policies from time to time. The minutes of all meetings shall be made available to the Board.

2.10 The Committee is authorised by the Board to seek any information it requires from any employee of the Company in order to perform its duties and to obtain any outside legal or professional advice at the Company's expense.

## 3. Duties

3.1 The duties of the Committee shall be to oversee the disclosure of information by the Company to meet its obligations under the Market Abuse Regulation, the Financial Conduct Authority's Listing Rules and Disclosure Guidance and Transparency Rules and to oversee the disclosure of information by the Company to the New York Stock Exchange. In particular, but without limitation, the duties of the Committee include:

3.1.1 to consider and decide whether information provided to the Committee is inside information and, if so, the date and time at which that inside information first existed within the Company;

3.1.2 to monitor, with the assistance of relevant persons (such as the Company Secretary or relevant project manager), the status of confidential information (for example, relating to projects or transactions) that could potentially become inside information;

3.1.3 to consider and decide whether inside information gives rise to an obligation to make an immediate announcement and, if so, the nature and timing of that announcement or whether it is permissible to delay the announcement;

3.1.4 when disclosure of inside information is delayed, to:

(i) maintain all required Company records;

(ii) monitor the conditions permitting delay;

(iii) prepare any required notification to the Financial Conduct Authority regarding the delay in disclosure; and

(iv) prepare any required explanation to the Financial Conduct Authority of how the conditions for delay were met.

3.1.5 to take external advice on the need for an announcement and the form of any announcement where it considers this is appropriate;

3.1.6 to consider the requirement for an announcement in the case of rumours about the Company or in the case of a leak of inside information and in particular whether a holding statement should be made;

3.1.7 to alert the Company Secretary to the existence of any inside information that may require an amendment to the Company's insider list(s);

3.1.8 to ensure that effective arrangements are in place to deny access to inside information to persons other than those who require it for the exercise of their functions in the Company or its group;

3.1.9 to ensure that procedures are in place for employees with access to inside information to acknowledge the legal and regulatory duties that apply to them and to be aware of the sanctions attaching to the misuse or improper circulation of such information;

3.1.10 to approve and keep under review the design, implementation and evaluation of the Company's disclosure controls and procedures;

3.1.11 to monitor compliance with the Company's disclosure controls and procedures.

3.1.12 to review other public disclosures by the Company, including those that are part of the regular reporting cycle.

3.1.13 to approve and keep under review the Company's procedures for the issue of announcements.

3.1.14 to ensure that procedures are in place for notification of transactions by persons discharging managerial responsibilities and persons closely associated with them.

3.1.15 to review the Company's relationship with, and procedures for dealing with, investors and analysts.

3.1.16 to approve the Company's policy for communications with the market.

3.1.17 to refer to the Board, if practicable, any decision to make an unplanned announcement about trading or about an event or development, or, if a meeting of the board cannot be convened sufficiently quickly, to take such a decision.

3.1.18 to monitor the markets' views about the Company (including those based on signals set by the Company) and its share price, including rumours.

3.2 To review each of the following disclosures and to ensure due enquiry has been made to confirm that all such public disclosures properly record and disclose all required material information:

3.2.1 financial results and trading updates;

3.2.2 annual report and accounts;

3.2.3 form 20-F;

3.2.4 sustainability report;

3.2.5 the Company's Modern Slavery Statement;

3.2.6 any gender pay gap reports required to be publicly disclosed;

3.2.7 materials to be presented at investor roadshows and/or related website disclosures and publications; and

3.2.8 stock exchange announcements and filings (save for those of a routine nature (for example total voting rights, PDMR transactions, board changes, substantial shareholder dealings, daily buybacks, issue and allotment of shares and NYSE filings such as s-8 and annual affirmations).

3.3 To review the steps taken to ensure that any announcement is not incorrect or incomplete.

## 4. ONGOING REVIEW

4.1 The Committee shall, at least once a year, review its own performance and these Terms of Reference to ensure that the Committee is operating at maximum effectiveness and where necessary recommend any changes to the Board for approval.

4.2 The Committee shall, at least once a year, review the Company's Disclosure Policy and Code(s) of Share Dealing to ensure that they are operating at maximum effectiveness and where necessary approve any changes deemed appropriate.

Approved on 29 July 2026