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COMPANIES FORM No. 155(6)a

Declaration in relation to assistance for the acquisition of shares

155(6)a

Pursuant to section 155(6) of the Companies Act 1985

Please complete
legibly, preferably in
black type, or bold
block letteringTo the Registrar of Companies
(address overleaf - Note 5)

For official use

Company Number

Note
Please read the
notes on page 3
before completing
this form.

Name of company

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4472389

* SMITH & NEPHEW FINANCE ORATEC LIMITED

* Insert full name of
company

~~the sole director~~ ☒ We ☐ PAUL RICHARD CHAMBERS OF 74 SHENFIELD PLACE, SHENFIELD, BRENTWOOD,
ESSEX, CM15 9AJ

☒ Insert name(s)
and address(es)
of all the directors

CLIFFORD KENNETH LOMAX OF 185 WORLDS END LANE, CHELSFIELD, ORPINGTON, KENT
BR6 6AT

LUCILLE FULLER OF 40 WOODLAND GARDENS, LONDON, N10 3UA

† delete as
appropriate

~~the sole director~~ [all the directors]† of the above company do solemnly and sincerely declare that:

The business of the company is:

‡ delete whichever
is inappropriate

- ~~(a) that of a [recognised bank][licensed institution]† within the meaning of the Banking Act 1979†~~
~~(b) that of a person authorised under section 3 or 4 of the Insurance Companies Act 1982 to carry
on insurance business in the United Kingdom†~~
(c) something other than the above‡

The company is proposing to give financial assistance in connection with the acquisition of shares in
the [company] ~~[company's holding company]~~

~~Limited~~†

The assistance is for the purpose of ~~[that acquisition]~~ [reducing or discharging a liability incurred for
the purpose of that acquisition].†

The number and class of the shares acquired or to be acquired is: 10,000,002 ORDINARY

SHARES OF £1 EACH

Presentor's name, address
and reference (if any):

SMITH & NEPHEW PLC
15 ADAM STREET
LONDON
WC2N 6LA

For official use

General Section

Post room

A40
COMPANIES HOUSE0240
30/09/02**coform**

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Please complete legibly, preferably in black type, or bold block lettering

The assistance is to be given to: (note 2) SMITH & NEPHEW FINANCE HOLDINGS LIMITED, A
COMPANY INCORPORATED IN THE CAYMAN ISLANDS HAVING ITS REGISTERED OFFICE AT
UGLAND HOUSE, SOUTH CHURCH STREET, PO BOX 309, GEORGE TOWN, GRAND CAYMAN,
CAYMAN ISLANDS

The assistance will take the form of:

A CREDIT FACILITY IN FAVOUR OF SMITH & NEPHEW PLC AND ITS SUBSIDIARIES (THE "FACILITY").
THE MAXIMUM AMOUNT TO BE ADVANCED UNDER THE FACILITY IS US\$ 301,065,170.

† delete as appropriate

The person who [has acquired]~~[will acquire]~~† the share is:

SMITH & NEPHEW FINANCE HOLDINGS LIMITED

The principle terms on which the assistance will be given are:

1. THE MAXIMUM AMOUNT OF THE FACILITY IS US\$ 301,065,170. THE FACILITY IS AVAILABLE (SUBJECT TO EARLY CANCELLATION OR TERMINATION) FOR 10 YEARS FROM THE DATE OF THE AGREEMENT, AND ALL AMOUNTS OUTSTANDING SHALL BE REPAYED ON THAT DATE.
2. THE COMPANY SHALL NOT BE OBLIGED TO ADVANCE MONIES UNDER THE FACILITY EXCEPT TO THE EXTENT THAT IT HAS SUBSCRIPTION MONIES (RELATING TO A SUBSCRIPTION OF SHARES BY SMITH & NEPHEW INC) AVAILABLE TO IT IN CLEARED FUNDS.

The amount of cash to be transferred to the person assisted is £ US\$ 301,065,170

The value of any asset to be transferred to the person assisted is £ NIL

The date on which the assistance is to be given is 27/9/02

Please do not write in this margin

Please complete legibly, preferably in black type, or bold block lettering

* delete either (a) or (b) as appropriate

I / We have formed the opinion, as regards the company's initial situation immediately following the date on which the assistance is proposed to be given, that there will be no ground on which it could then be found to be unable to pay its debts. (note 3)

- (a) ~~(b)~~ We have formed the opinion that the company will be able to pay its debts as they fall due during the year immediately following that date]* (note 3)
~~(b) [It is intended to commence the winding up of the company within 12 months of that date, and I / we have formed the opinion that the company will be able to pay its debts in full within 12 months of the commencement of the winding up.]* (note 3)~~

And ~~we~~ we make this solemn declaration conscientiously believing the same to be true and by virtue of the provisions of the Statutory Declarations Act 1835.

Declared at 15 Adam Street
London WC2

Declarants to sign below

PR Chanters.
Alf Evans
W. Fuller

on

Day	Month	Year
15	12	2012

before me

Andrew J. Clavette
Commissioner for Oaths, 10 Whitport Lane
(ANDREW J. CLAVETTE)

A Commissioner for Oaths or Notary Public or Justice of the Peace or a Solicitor having the powers conferred on a Commissioner for Oaths.

NOTES

- For the meaning of "a person incurring a liability" and "reducing or discharging a liability" see section 152(3) of the Companies Act 1985.
- Insert full name(s) and address(es) of the person(s) to whom assistance is to be given; if a recipient is a company the registered office address should be shown.
- Contingent and prospective liabilities of the company are to be taken into account - see section 156(3) of the Companies Act 1985.
- The auditors report required by section 156(4) of the Companies Act 1985 must be annexed to this form.
- The address for companies registered in England and Wales or Wales is:-
The Registrar of Companies
Companies House
Crown Way
Cardiff
CF14 3UZ
or, for companies registered in Scotland:-
The Registrar of Companies
37 Castle Terrace
Edinburgh
EH1 2EB

Auditors' report to the directors of Smith & Nephew Finance Oratec Limited pursuant to section 156(4) of the Companies Act 1985

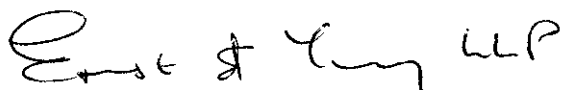
We have examined the attached statutory declaration of the directors of Smith & Nephew Finance Oratec Limited ("the Company") dated 12 September 2002 in connection with the proposal that the Company should give financial assistance for the purchase of the whole of the issued ordinary share capital of the Company.

Basis of opinion

We have enquired into the state of the Company's affairs in order to review the bases for the statutory declaration.

Opinion

We are not aware of anything to indicate that the opinion expressed by the directors in their declaration as to any of the matters mentioned in section 156(2) of the Companies Act 1985 is unreasonable in all the circumstances.



Ernst & Young LLP
Registered Auditor
London

12 September 2002