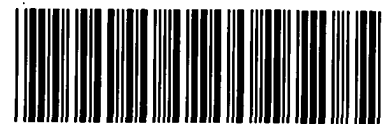


Company Registration No. SC005366 (Scotland)

TP LIMITED
ANNUAL REPORT
FOR THE YEAR ENDED 31 DECEMBER 2016

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COMPANIES HOUSE

TP LIMITED

COMPANY INFORMATION

Director

S. M. Swabey

T. J. Allison

V. Reuben

E. Richardson

(Resigned 23 June 2017)

(Appointed 23 June 2017 and resigned 1 May 2016)

(Appointed 1 May 2016 and resigned 3 October 2016)

Company number

SC005366

Registered office

4th Floor

115 George Street

Edinburgh

EH2 4JN

TP LIMITED

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TP LIMITED

DIRECTOR'S REPORT

FOR THE YEAR ENDED 31 DECEMBER 2016

The Directors present their report and accounts for the year ended 31 December 2016.

Principal activities

The principal activity of the Company is that of acting as an investment holdings company for Smith & Nephew USD Limited.

The Company made a profit of \$nil for the year (2015 - \$nil).

Future developments

Notwithstanding the risks and uncertainties, the Directors do not anticipate any significant change in the activities and results of the Company in the foreseeable future.

Principal risks and uncertainties

The principal risk facing the Company would be an impairment to the value of its investments, which would occur if there was a decline in the performance of the underlying subsidiaries and recoverability of intercompany debts.

Directors

The Directors, who served throughout the year except as noted, were as follows:

S. M. Swabey

T. J. Allison

V. Reuben

E. Richardson

(Resigned 23 June 2017)

(Appointed 23 June 2017 and resigned 1 May 2016)

(Appointed 1 May 2016 and resigned 3 October 2016)

Going concern

No material uncertainties that cast significant doubt about the ability of the Company to continue as a going concern have been identified by the Directors.

On behalf of the board

S. M. Swabey
.....
S. M. Swabey
Director
4 September 2017

TP LIMITED

STATEMENT OF DIRECTORS' RESPONSIBILITIES

FOR THE YEAR ENDED 31 DECEMBER 2016

Statement of Directors' responsibilities

The Directors are responsible for preparing the Strategic Report, Director's Report and the financial statements in accordance with applicable law and regulations.

Company law requires the Directors to prepare financial statements for each financial year. Under that law the Directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the Directors must not approve the financial statements unless she is satisfied that they give a true and fair view of the state of affairs of the Company and of the profit or loss of the Company for that period. In preparing these financial statements, the Directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The Directors are responsible for keeping adequate accounting records that are sufficient to show and explain the Company's transactions and disclose with reasonable accuracy at any time the financial position of the Company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

TP LIMITED

PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2016

	2016	2015
	\$000	\$000
Administrative expenses	-	-
Operating profit	-	-
Income tax expense	-	-
Profit for the year	-	-

The accompanying notes form part of the financial statements.

TP LIMITED

BALANCE SHEET

AS AT 31 DECEMBER 2016

	Notes	2016 \$000	2015 \$000
Non-current assets			
Investments	2	5,170,000	5,170,000
Total assets		<u>5,170,000</u>	<u>5,170,000</u>
Net current assets		-	-
Total liabilities		-	-
Net assets		<u>5,170,000</u>	<u>5,170,000</u>
Equity			
Called up share capital	3	307,922	307,922
Share premium account	4	2,845,688	2,845,688
Revaluation reserve		(253,577)	(253,577)
Other reserves		2,269,902	2,269,902
Retained earnings	5	65	65
Total equity		<u>5,170,000</u>	<u>5,170,000</u>

For the year ending 31 December 2016, the Company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the Company to obtain an audit of its financial statements for the year in question in accordance with section 476.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Board of directors and authorised for issue on 4 September 2017 and signed on their behalf by:

S. M. Swabey

S. M. Swabey
Director

Company Registration No. SC005366

TP LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2016

1 Accounting policies

TP Limited (the "Company") is a private company incorporated, domiciled and registered in Scotland in the United Kingdom. The registered number is SC005366 and the registered address is 4th Floor, 115 George Street, Edinburgh, Scotland, EH2 4JN. The Company is exempt by virtue of section 400 of the Companies Act 2006 from the requirement to prepare Group financial statements. These financial statements present information about the Company as an individual undertaking and not about its Group.

1.1 Accounting convention

The financial statements have been prepared in accordance with Financial Reporting Standard 101 Reduced Disclosure Framework (FRS 101) and in accordance with applicable accounting standards.

In preparing these financial statements the Company applies the recognition, measurement and disclosure requirements of International Financial Reporting Standards as adopted by the EU "Adopted IFRSs", but makes amendments where necessary in order to comply with Companies Act 2006.

The company has taken advantage of the following disclosure exemptions under FRS 101:

- the requirements of paragraphs 45(b) and 46-52 of IFRS 2 Share based Payment;
- the requirements of paragraphs 62, B64(d), B64(e), B64(g), B64(h), B64(j) to B64(m), B64(n)(ii), B64(o)(ii), B64(p), B64(q)(ii), B66 and B67 of IFRS 3 Business Combinations. Equivalent disclosures are included in the consolidated financial statements of Smith & Nephew plc in which the entity is consolidated;
- the requirements of IFRS 7 Financial Instruments: Disclosures;
- the requirements of paragraphs 91-99 of IFRS 13 Fair Value Measurement;
- the requirement in paragraph 38 of IAS 1 'Presentation of Financial Statements' to present comparative information in respect of: (i) paragraph 79(a) (iv) of IAS 1, (ii) paragraph 73(e) of IAS 16 Property Plant and Equipment (iii) and paragraph 118 (e) of IAS 38 Intangibles Assets;
- the requirements of paragraphs 10(d), 10(f), 16, 38A to 38D, 39 to 40, 111 and 134-136 of IAS 1 Presentation of Financial Statements;
- the requirements of IAS 7 Statement of Cash Flows;
- the requirements of paragraphs 30 and 31 of IAS 8 Accounting Policies, Changes in Accounting Estimates and Errors;
- the requirements of paragraph 17 of IAS 24 Related Party Disclosures;
- the requirements in IAS 24 Related Party Disclosures to disclose related party transactions entered into between two or more members of a group, provided that any subsidiary which is a party to the transaction is wholly owned by such a member; and
- the requirements of paragraphs 134(d)-134(f) and 135(c)-135(e) of IAS 36 Impairment of Assets.

Where required, equivalent disclosures are given in the group accounts of Smith & Nephew plc. The group accounts of Smith & Nephew plc are available to the public and can be obtained online via www.smith-nephew.com.

1.2 Going concern

The Directors have at the time of approving the financial statements, a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future. Thus they continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Investments

Investments are stated at cost unless, in the opinion of the Directors, there has been an impairment in value.

TP LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2016

1 Accounting policies

(Continued)

1.4 Fair value measurement

IFRS 13 establishes a single source of guidance for all fair value measurements. IFRS 13 does not change when an entity is required to use fair value, but rather provides guidance on how to measure fair value under IFRS when fair value is required or permitted. The company is exempt under FRS 101 from the disclosure requirements of IFRS 13.

1.5 Financial assets

Financial assets are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets are classified into specified categories. The classification depends on the nature and purpose of the financial assets and is determined at the time of recognition.

Financial assets are initially measured at fair value plus transaction costs, other than those classified as fair value through profit and loss (FVTPL), which are measured at fair value.

Loans and receivables

Trade debtors, loans and other receivables that have fixed or determinable payments that are not quoted in an active market are classified as 'loans and receivables'. Loans and receivables are measured at amortised cost using the effective interest method, less any impairment.

Interest is recognised by applying the effective interest rate, except for short-term receivables when the recognition of interest would be immaterial. The effective interest method is a method of calculating the amortised cost of a debt instrument and of allocating the interest income over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash receipts through the expected life of the debt instrument to the net carrying amount on initial recognition.

Impairment of financial assets

Financial assets, other than those at FVTPL, are assessed for indicators of impairment at each reporting end date.

Financial assets are impaired where there is objective evidence that, as a result of one or more events that occurred after the initial recognition of the financial asset, the estimated future cash flows of the investment have been affected.

Derecognition of financial assets

Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire, or when it transfers the financial asset and substantially all the risks and rewards of ownership to another entity.

1.6 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of direct issue costs.

TP LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2016

2 Investments

	Non-current 2016 \$000	2015 \$000
Investments in subsidiaries	5,170,000	5,170,000
	<u>5,170,000</u>	<u>5,170,000</u>

3 Share capital

	2016 \$000	2015 \$000
Ordinary share capital Issued and fully paid 157,343,672 Ordinary shares of £1.00 each	<u>307,922</u>	<u>307,922</u>

4 Share premium account

	\$000
At 31 December 2015 & at 31 December 2016	<u>2,845,688</u>

There was no movement in share premium account during the year. This reserve represents the excess consideration received above the nominal value of share capital.

5 Retained earnings

	\$000
At 31 December 2015 & at 31 December 2016	<u>65</u>

Retained earnings record the profits generated by the Company after tax, dividends and transactions recognised directly within reserves. There was no movement in this reserve during the year.

TP LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2016

6 Subsidiaries and other related undertakings

In accordance with Section 409 of the Companies Act 2006, a full list of subsidiaries and related undertakings is given below, including their country of incorporation and registered office addresses. Unless otherwise stated, the share capital disclosed comprises ordinary shares which are directly or indirectly held by the Company.

Company Name	Registered office address	Proportion of ownership interest (%)
Smith & Nephew Argentina SRL	Maipu 1300, 13th Floor, City of Buenos Aires, Argentina	90
ArthroCare (Australasia) Pty Ltd	85 Waterloo Road, North Ryde NSW 2113, Australia	100
Smith & Nephew Pty Ltd	85 Waterloo Road, North Ryde NSW 2113, Australia	100
Smith & Nephew Surgical Holdings Pty Ltd	85 Waterloo Road, North Ryde NSW 2113, Australia	100
Smith & Nephew Surgical Pty Ltd	85 Waterloo Road, North Ryde NSW 2113, Australia	100
Smith & Nephew GmbH	Concorde Business Park 1/C/3, 2320, Schwechat, Austria	100
ArthroCare Belgium SPRL	Hector Henneaulaan 366, 1930 Zaventem, Belgium	100
Smith & Nephew N.V.-S.A	Hector Henneaulaan 366, 1930 Zaventem, Belgium	100
Smith & Nephew Comercio de Produtos Medicos LTDA	Avenida do Café, 277, Centro Empresarial do Aco, Torre B, 4 andar, conjunto 403, Sao Paulo, Brazil	100
Smith & Nephew do Brasil Participacoes S.A.	Avenida do Café, 277, Centro Empresarial do Aco, Torre B, 4 andar, conjunto 403, Sao Paulo, Brazil	100
Smith & Nephew (Alberta) Inc	3500-855-2 Street SW, Calgary AB AB T2P 4J8, Canada	100
Smith & Nephew Inc.	199, Bay Street, 4000 Toronto On M5L 1A9, Canada	100
Tenet Medical Engineering Inc	3500-855-2 Street SW, Calgary AB AB T2P 4J8, Canada	100
ArthroCare Medical Device (Beijing) Co Ltd (in liquidation)	Room 17-021, Internal B17 floor, B3-24th floor, No 3 Xin Yuan South Rd, Chao Yang, Beijing, China	100
Smith & Nephew Medical (Shanghai) Limited	Part B, 4th Floor, Tong Yong Building, No 188 Ao Na Rd, Shanghai Free Trade Zone, Shanghai, China	100
Smith & Nephew Medical (Suzhou) Limited	12, Wuxiang Road, West Area of Comprehensive Bonded Zone, Suzhou, Jiangsu Province, China	100
Smith & Nephew Orthopedics (Beijing) Co. Ltd	No. 98 Kechuang Dongliujie, Beijing Economic and Technical Development Area, Beijing, China	100
Smith & Nephew Colombia SAS	Calle 100 No. 7 - 33 to 1 P3, Bogota D.C., 00000, Colombia	100
Smith & Nephew Holdings SAS	Calle 100 No. 7 - 33 to 1 P3, Bogota D.C., 00000, Colombia	100
ArthroCare Costa Rica SRL	Building B32, 50 meters South of Revisión Técnica Vehicular, De Alajuela, San José, Costa Rica	100
Smith & Nephew Curacao N.V.	Pietermaai 15, PO Box 4905, Curacao	100
Smith & Nephew A/S	Slotsmarken 14, Hoersholm, DK-2970, Denmark	100
Smith & Nephew ARTC Limited	15 Adam Street, London, WC2N 6LA, England	100
Smith & Nephew China Holdings UK Limited	15 Adam Street, London, WC2N 6LA, England	100
Smith & Nephew USD Limited	15 Adam Street, London, WC2N 6LA, England	100
Smith & Nephew Oy	Ayritie 12 C, 01510 Vantaa, Finland	100
A2 Surgical	25 Boulevard Marie et Alexandre Oyon, 72100 Le Mans, France	100
Smith & Nephew France SAS	25 Boulevard Marie et Alexandre Oyon, 72100 Le Mans, France	100
Smith & Nephew S.A.S	40-52 Boulevard du Parc, 92200 Neuilly Sur Seine, France	100
Smith & Nephew Business Services GmbH & Co KG	Friesenweg 4, Haus 21, 22763, Hamburg, Germany	100
Smith & Nephew Business Services Verwaltungs GmbH	Friesenweg 4, Haus 21, 22763, Hamburg, Germany	100
Smith & Nephew Deutschland Holding GmbH	Friesenweg 4, Haus 21, 22763, Hamburg, Germany	100
Smith & Nephew GmbH	Friesenweg 4, Haus 21, 22763, Hamburg, Germany	100

TP LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2016

6 Subsidiaries and other related undertakings (Continued)

Smith & Nephew Orthopaedics GmbH	Alemannenstrasse 14, 78532 Tuttlingen, Germany	100
Plus Orthopedics Hellas S.A	Protopappa Street 43, GR 16346, Ilioupoli, Athens, Greece	100
Smith & Nephew Hellas S.A.	Protopappa Street 43, GR 16346, Ilioupoli, Athens, Greece	100
Smith & Nephew Beijing Holdings Limited	Unit 813-816, 8/F Delta House, 3 On Yiu Street, Shatin NT, Hong Kong	100
Smith & Nephew Limited	Unit 813-816, 8/F Delta House, 3 On Yiu Street, Shatin NT, Hong Kong	100
Smith & Nephew Suzhou Holdings Limited	Unit 813-816, 8/F Delta House, 3 On Yiu Street, Shatin NT, Hong Kong	100
Adler Mediequip Private Limited	Sushrut House, Survey no.288, Phase II, Hinjewadi, at Mann, Taluka Mulshi, Pune, 411 057, India	100
ArthroCare India Medical Device Private Ltd	5A, Bakhtawar, 5th Floor, Behind The Oberoi, Nariman Point, Mumbai, Maharashtra, 400021, India	100
Smith & Nephew Healthcare Private Limited	501-B - 509 B Dynasty Business Park, Andheri Kurla Road, Andheri East, Mumbai-59, Maharashtra, India	100
Smith & Nephew Finance Ireland Limited	3rd Floor, Kilmore House, Park Lane, Spencer Dock, Dublin1, Ireland	100
Smith & Nephew Limited	Molyneux House, Bride Street, Dublin 2, Ireland	100
Plus Orthopedics Italy s.r.l (in liquidation)	20864 Agrate Brianza, Via De Capitani 2A, Italy	100
Smith & Nephew S.R.L	20864 Agrate Brianza, Via De Capitani 2A, Italy	100
Smith & Nephew KK	2-4-1, Shiba -Koen, Minato -Ku, Tokyo 105-0011, Japan	100
Smith & Nephew Chusik Hoesia	13th Floor, ASEM Tower, 159-1 Samsung-dong, Gangnam-gu, Seoul, Korea	100
ArthroCare Luxembourg Sarl	163, rue de Kiem, L-8030 Strassen, Luxembourg	100
Smith & Nephew Finance SARL	163, rue de Kiem, L-8030 Strassen, Luxembourg	100
Smith & Nephew International S.A	163, rue de Kiem, L-8030 Strassen, Luxembourg	100
Smith & Nephew Healthcare Sdn Berhad	Suite 11.01 B Level 11, Menara AmFIRST, No 1 Jalan 19/3 46300 Petaling Jaya, Selangor, Malaysia	100
Smith & Nephew S.A de C.V	Av. Insurgentes Sur, numero 1602, Piso No.7, Oficina 702, Colonia Credito, C.P. 03940, Mexico	100
Smith & Nephew (Europe) B.V.	Kruisweg 637, 2132 NB Hoofddorp, The Netherlands	100
Smith & Nephew BV	Kruisweg 637, 2132 NB Hoofddorp, The Netherlands	100
Smith & Nephew Management B.V.	Kruisweg 637, 2132 NB Hoofddorp, The Netherlands	100
Smith & Nephew Nederland CV	Kruisweg 637, 2132 NB Hoofddorp, The Netherlands	100
Smith & Nephew Optics B.V.	Kruisweg 637, 2132 NB Hoofddorp, The Netherlands	100
Smith & Nephew Limited	621 Rosebank Road, Avondale, Auckland 6, New Zealand	100
Smith & Nephew AS	Nye Vakas vei 64, 1395, Hvalsted, Norway	100
Smith & Nephew sp z.o.o	Ul Osmanska 12, 02-823 Warszawa, Poland	99
Smith & Nephew Lda	Estrada Nacional n° 10 ao Km. 131, Parque Tejo - Bloco C, 2625-445 Forte de Casa, Portugal	100
Smith & Nephew Inc	Edificio Cesar Castillo, Calle Angel Buonomo #361, Hato Rey, 00917, Puerto Rico	100
D-Orthopaedics LLC	9a, Bld, 10, 2nd Sinichkina Street, Moscow 111020, Russian Federation	100
LLC DC	8/1 Stroiteley Street, 142290, City of Puschino, Moscow Region, Russian Federation	100
LLC Smith & Nephew	9a, Bld, 10, 2nd Sinichkina Street, Moscow 111020, Russian Federation	100
Smith & Nephew Pte Ltd	50 Raffles Place, #32-01 Singapore Land Tower, 048623, Singapore	100
Smith & Nephew (pty) Limited	30 The Boulevard, Westway Office Park, Westville, 3629, South Africa	100
Smith & Nephew Pharmaceuticals (Proprietary) Ltd	30 The Boulevard, Westway Office Park, Westville, 3629, South Africa	100
Smith & Nephew S.A.U	Edificio Conata I, c/ Fructuos Gelabert 2 y 4, San Joan Despi - 08970, Barcelona, Spain	100
Smith & Nephew Aktiebolag	PO Box 143, S-431 22 Molndal, Sweden	100

TP LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2016

6 Subsidiaries and other related undertakings (Continued)

Plus Orthopedics Holding AG	Obemeuhofstrasse 10d, Baar, 6340, Switzerland	100
Smith & Nephew Manufacturing AG	Schachenallee 29, 5000, Aarau, Switzerland	100
Smith & Nephew Orthopaedics AG (Aarau)	Obermeuhofstrasse 10d, Baar, 6340, Switzerland	100
Smith & Nephew Orthopaedics AG	Obermeuhofstrasse 10d, Baar, 6340, Switzerland	100
Smith & Nephew Schweiz AG	Obermeuhofstrasse 10d, Baar, 6340, Switzerland	100
Smith & Nephew Limited	16th Floor, GPF Witthayu Tower A, 93/1 Wireless Road, Lumpini, Phatumwan, 50 Bangkok, 10330, Thailand	
Sri Siam Medical Limited	16th Floor, GPF Witthayu Tower A, 93/1 Wireless Road, Lumpini, Phatumwan, 49 Bangkok, 10330, Thailand	
Smith ve Nephew Medikal Cihazlar Ticaret Limited Sirketi	Bahcekoy Merkez Mah., Ergene Nehri SK, No:8/E Bahcekoy, Sariyer Istanbul, 100 Turkey	
Smith & Nephew FZE	Office No. LB02016, PO Box 16993, Jebel Ali, Dubai	100
ArthroCare Corporation	595 North Pastoria Avenue, Sunnyvale, California, 94086, USA	100
Bioventus LLC	CT Corporation, 1209, Orange Street, Wilmington, DE 19801, USA	49
Bluesky Medical Group Inc	CT Corporation, 1209, Orange Street, Wilmington, DE 19801, USA	100
Healicoil Inc	CT Corporation, 1209, Orange Street, Wilmington, DE 19801, USA	100
Hipco Inc	CT Corporation, 1209, Orange Street, Wilmington, DE 19801, USA	100
Kalypto Medical Inc	1450 E. Brooks Road, Memphis TN 38116, USA	100
Life Modeler Inc	1450 E. Brooks Road Memphis, TN 38116 USA	100
Oratec Interventions Inc	C T Corporation, 9 Capitol Street, Concord, New Hampshire, 03301, USA	100
Orthopaedics Biosystems Ltd Inc	CT Corporation System, 3225 North Central Avenue, Phoenix AZ85012, USA	100
Osteobiologics Inc	CT Corporation System, 350 North St. Paul Street, Dallas TX 75201, USA	100
Plus Orthopedics LLC	150 Minuteman Road, Andover, MA, 01810, USA	100
Smith & Nephew AHP Inc	CT Corporation, 1209, Orange Street, Wilmington, DE 19801, USA	100
Smith & Nephew Consolidated Inc	5600 Clearfork Main Street, Fort Worth TX 76109, United States	100
Smith & Nephew OUS Inc	CT Corporation, 1209, Orange Street, Wilmington, DE 19801, USA	100
Smith & Nephew, Inc	CT Corporation, 1209, Orange Street, Wilmington, DE 19801, USA	100
Surgical Frontiers Series I, LLC	124 South 600 West, Suite 100, Logan, Utah, 84321, USA	32
Blue Belt Holdings Inc.	2905 Northwest Blvd., Suite 40, Plymouth MN 55441, USA	100
Blue Belt Technologies Inc.	2828 Liberty Ave, Suite 100, Pittsburgh PA 15222, USA	100
Blue Belt Technologies UK Limited	15 Adam Street, London, WC2N 6LA, England	100
Smith & Nephew AG	Obemeuhofstrasse 10d, Baar, 6340, Switzerland	100
Smith & Nephew USD One Limited	15 Adam Street, London, WC2N 6LA, England	100

The Company directly holds interest only in Smith & Nephew USD Limited in the above list of subsidiaries and other related undertakings. All other investments are held indirectly through Smith & Nephew USD Limited.

7 Ultimate parent Company and parent Company of a larger Group

The Company is a subsidiary undertaking of Smith & Nephew (Overseas) Limited which is the immediate parent Company incorporated in England and Wales. The ultimate parent undertaking of the Company is Smith & Nephew Plc. The largest group in which the results of the Company are consolidated is that headed by Smith & Nephew Plc, incorporated in the United Kingdom and registered at 15 Adam Street, London, WC2N 6LA. The consolidated financial statements of this group are available to the public and may be obtained from www.smith-nephew.com.

TP LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2016

8 Events after the reporting date

On 30 August 2017 the company received a dividend of \$2 billion from Smith & Nephew USD Limited and on the same date paid a dividend of \$2 billion to Smith & Nephew (Overseas) Limited.