

SYMMETRY MEDICAL INC.
CORPORATE GOVERNANCE GUIDELINES

Effective As Revised July 26, 2012

The board of directors (the “Board”) of Symmetry Medical Inc. (the “Company”) has approved the following corporate governance guidelines. These guidelines are a statement of policy and are not intended to change or interpret any federal or state law or regulation or the Certificate of Incorporation or By-laws of the Corporation. The Governance & Nominating Committee will periodically review and reassess the adequacy of these guidelines and recommend changes to the Board for approval.

1. Roles and Responsibilities of the Board

The business and affairs of the Company shall be managed under the direction of the Board. The Board will select the Chief Executive Officer (the “CEO”) and certain other members of the executive management of the Company, who are charged with directing the Company’s business. The primary function of the Board is therefore one of oversight. The principal responsibilities of the board will be to (i) oversee the conduct of the Company’s business and evaluate the performance of the Company and its executive management; (ii) review the Company’s strategic plans and objectives; (iii) advise and counsel the CEO and other executive management, (iv) oversee compliance with applicable laws and regulations, (v) oversee the maintenance of appropriate accounting, financial and other controls, (vi) identify and address actual and potential financial, business, regulatory, legal or other risks facing the Company, and (vii) appoint members of and oversee any required or appropriate committees of the Board.

2. Board Composition

Size of the Board. The Board shall consist of no fewer directors than is required by the Company’s by-laws or the listing requirements of the New York Stock Exchange (the “NYSE”).

Director Independence. The Board will have at least the number of independent directors required by the rules of the NYSE, when and to the extent applicable to the Company. A director may be determined to be independent if he or she meets the qualification requirements for being an independent director under the listing standards set forth by the NYSE. The determination that a director is independent shall be made by the Board following a review of all relevant information and a recommendation by the Governance & Nominating Committee. The Company will discuss its determination of director “independence” in its annual proxy statement.

Term Restrictions and Retirement. The Board does not believe that it should limit the number of terms any director may serve prior to reaching the retirement age set forth below. As an alternative to term limits, the Governance & Nominating Committee will periodically review each director's continuation on the Board. No director, after having attained the age of 75 years, shall be nominated for re-election or reappointment to the Board.

3. Board Membership Criteria

The Governance & Nominating Committee is responsible for periodically assessing and reviewing with the Board the requisite skills and characteristics for Board membership, consideration of potential new Board members, succession plans for Chairman of the Board, as well as the composition of the Board as a whole. This assessment and review will include consideration of directors' qualification as independent, as well as consideration of diversity, age, skills, expertise and experience in the context of the Board.

Qualified candidates for membership on the Board will be considered without regard to race, color, religion, sex, ancestry, national origin or disability. Annually, the Governance & Nominating Committee will review the qualifications and backgrounds of the Directors, as well as the overall composition of the Board, and recommend to the full Board the slate of Directors to be recommended for nomination for election at the annual meeting of stockholders. Nominations to the Board may also be submitted to the Governance & Nominating Committee by the Company's stockholders. The Chairman of the Governance & Nominating Committee, acting on behalf of the full Board, will extend the formal invitation to become a member of the Board of Directors.

4. Standards of Director Conduct

The directors will exercise their business judgment and act, at all times, in what they reasonably believe to be in the best interest of the Company and its shareholders and other stakeholders, as appropriate. In doing so, the directors are entitled to rely on the honesty and integrity of the Company's executive management and its outside advisors and auditors. Directors will maintain the confidentiality of information received in connection with their positions on the Board and in no event shall any Director disclose any material non-public information. The directors are expected to act ethically at all times and to adhere to the applicable policies comprising the Company's Code of Business Conduct and Ethics and other Company policies regarding standards of conduct.

5. Affiliations and Conflicts of Directors

It is the responsibility of each Director to advise the Chairman of the Board and the

Governance & Nominating Committee through its Chairman of any affiliation with public or privately held businesses or enterprises that may create a potential conflict of interest, potential embarrassment to the Company or possible inconsistency with Company policies or values. The Company annually solicits information from Directors in order to monitor potential conflicts of interest and Directors are expected to be mindful of their fiduciary obligations to the Company.

Subject to New York Stock Exchange rules regarding membership on audit committees, Directors should not hold more than four (4) director positions on the boards of other public companies. A Director should advise the Chairman of the Board and Chairman of the Governance & Nominating Committee in advance of accepting an invitation to serve on another public company board.

When a Director's principal occupation or business association changes substantially during his or her tenure as a Director, in a manner that substantially conflicts with the Company's business or the time he/she can devote to service on the Board then that Director shall so advise the Governance & Nominating Committee. The Governance & Nominating Committee will consider the change in light of the needs and interests of the Company and the Board and recommend to the Board, if it believes the Board should request the Director's resignation in light of the change in circumstances.

Individual Board members may, from time to time, meet with or communicate with various constituencies that are involved with the Company. It is expected that Board members would do this with the knowledge of management and, in most instances, at the request of management.

6. Director Compensation

The form and amount of director compensation will be evaluated and recommended by the Compensation Committee and approved by the Board. Director compensation shall be in an amount which is competitive with the market and geared toward attracting and retaining qualified directors. In evaluating any modification in director compensation, the Compensation Committee will consider that director independence may be jeopardized if (i) salary, equity-based incentives and perquisites rise above customary levels, (ii) the Company makes substantial charitable contributions to organizations with which a director is affiliated, or (iii) the Company enters into consulting contracts with, or provides other indirect forms of compensation to, a director or an organization with which the director is affiliated.

7. Chairman of the Board.

The Board shall be free to choose its Chairman in any way it deems best for the

Corporation. The Board has no policy with respect to the separation of the offices of Chairman and CEO. When the CEO holds the position of Chairman of the Board, the Board will consider the election of an outside Director to chair the executive sessions of the Board which are not attended by the CEO.

8. Director Orientation and Continuing Education

All new directors must participate in an orientation program, which should be conducted within several months of the time at which the new director is elected. This orientation will include presentations by senior management to familiarize new directors with the Company's strategic and operating plans, its significant financial, accounting and risk management issues, its compliance programs, its Code of Business Conduct and Ethics, its principal officers and its internal and independent auditors. All directors are invited to attend the orientation program. Management will develop continuing education programs for the directors which will provide for regular exposure to various aspects of the company.

9. Board Meetings

Number and Location of Meetings. The Board shall meet as necessary to perform its duties. Special meetings of the Board will be called as necessary. Meetings will be held at various locations as appropriate to provide directors with first-hand knowledge about the Company which will enable them to make strategic decisions and enhance their understanding of the environment in which the Company operates and competes.

Agenda and Materials. The Chairman will chair all meetings of the Board and will oversee the establishment of the agenda for each Board meeting. Each director is free to request the addition of any matter to a meeting agenda and may raise at any meeting or executive session any subject that is not on the agenda for that meeting. Ample time will be scheduled at each meeting to allow full discussion of important matters. Any management presentations will be scheduled to permit an appropriate portion of the Board meeting time to be available for discussion and comments.

Information and data that are important to the Board's understanding of the business to be conducted at a Board or committee meeting should be distributed to the directors, as appropriate, before the meeting and at the meeting, and directors should review these materials appropriately. To the extent the Board believes supplemental information is beneficial or necessary, directors may seek and review such additional information. Significant items requiring Board approval may be reviewed in one or more meetings and voted upon in subsequent meetings, with the intervening time being used for clarification and discussion of relevant issues.

Executive Sessions. The non-management directors will meet in executive sessions on a periodic basis without members of management. The presiding director, for purposes of leading these meetings, will be the Chairman or, if he is not independent, then the Lead Outside Director shall preside, unless the Board determines otherwise and such presiding director is disclosed in the Company's annual proxy statement. The Board shall establish procedures by which interested parties may communicate directly with the non-management directors as a group regarding their concerns.

Attendance. Directors are expected to attend all scheduled Board meetings and meetings of committees on which they serve either in person or telephonically, if necessary, subject to reasonable or unavoidable absences. Members of executive management will attend all or portions of Board meetings at the request of the Chairman.

10. Director Access to Officers, Employees and Advisors

Directors shall have full and free access to officers and employees of the Company for purposes of seeking information necessary or useful to the performance of their duties. Any meetings or contacts that a director wishes to initiate may be arranged through the CEO or the Secretary or directly by the director. The directors will use their judgment to ensure that any such contact is not disruptive to the business operations of the Company and will, to the extent not inappropriate; copy the CEO on any written communications between a director and an officer or employee of the Company.

The Board and each committee shall have the power to hire independent legal, financial or other advisors as they may deem necessary, without consulting or obtaining the approval of any officer of the Company in advance.

11. Board Committees

Number of Committees. The Board will have an Audit Committee, a Governance & Nominating Committee, a Compensation Committee and any other committee that may be required by the NYSE or deemed necessary and appropriate by the Board. The members of the named committees will meet the experience and independence requirements established by the NYSE. Committee members will be appointed by the Board upon recommendation of the Governance & Nominating Committee, with consideration of the desires and skills of individual directors.

Committee Charters. When and as required by the rules of the NYSE applicable to the Company, each committee will have its own charter which shall set forth the purposes, goals and responsibilities of the committees and will provide that the committee will annually evaluate its performance. The Governance & Nominating Committee, as appropriate, will

review such charters and recommend changes. All committee charters will be approved by the full Board.

Committee Meetings and Reports. Each committee will meet periodically as deemed necessary by its Chairman. Each committee will report to the full Board on the activities of the committee at each Board meeting.

Committee Agendas. The Chairman of each committee, in consultation with the committee members, will determine the frequency and length of the committee meetings consistent with any requirements set forth in the committee's charter. The Chairman of each committee, in consultation with the appropriate members of the committee and management, will develop the committee's agenda. The committees will maintain schedule of agenda subjects to be discussed during the year (to the degree these can be foreseen). The schedule for each committee will be furnished to all Directors.

12. Evaluations and Other Matters

Assessing the Board and Committee Performance. The Board of Directors will conduct an annual self-evaluation to determine whether it is functioning effectively. The Chairman of the Board (or, if he so designates, the Chairman of the Nominating and Governance Committee) will receive comments from all Directors and report annually to the Board with an assessment of the Board's performance. This will be discussed with the full Board at an appropriate time each fiscal year. The assessment will focus on the Board's contribution to the Company and specifically focus on areas in which the Board or management believes that the Board could improve.

Evaluation of the Chief Executive Officer. In consultation with the Compensation Committee, the Governance & Nominating Committee leads the annual CEO evaluation and provides the Board with its conclusions. The Board communicates its views to the CEO through the Chairman of the Board.

Succession Planning. The CEO shall confer periodically with the Governance & Nominating Committee on succession plans for senior management. The Governance & Nominating Committee also reports periodically to the Board on succession planning for senior management.

Management Development. The CEO shall report regularly to the Governance & Nominating Committee on management development activities.

Securities Laws. Each Director is required to complete a Directors and Officers Questionnaire in the form distributed by the Company in preparation for the annual proxy

statement filed with the SEC and distributed to stockholders. This questionnaire may also be circulated before the Company files any registration statement with the SEC. Each Director is expected to comply with the Company's policies on insider trading and reporting.

Board Interaction with Institutional Investors, the Press, Customers, Etc. The Board looks to management to speak for the Company but recognizes that individual Directors may sometimes communicate with third parties on matters affecting the Company. Before doing so, to the extent feasible, Directors are encouraged to consult with management.

13. Share Ownership Guidelines.

Director Share Ownership. The Board believes that its members' interests should be aligned with those of its shareholders. Accordingly, it encourages Directors to acquire and retain shares of the Company's stock. In furtherance of this goal, each current Director shall, within four years of September 1, 2009 hold personally or jointly with his/her spouse a minimum of either 30,000 fully vested shares or three times their annual base cash retainer in value of Company stock. Directors appointed or elected after September 1, 2009 shall satisfy this criteria within four years of their appointment or election. For the purposes of this provision, the Company's stock shall be valued based on a rolling average of the Company's closing share price on the New York Stock Exchange over the prior six months. Should a fluctuation in share price result in a Director's ownership falling below the required level, he/she shall take actions necessary to comply with this policy.

Executive Officer Share Ownership. The Board believes that the Company's Executive Officers' interests should be aligned with those of its shareholders. Accordingly, it encourages each Named Executive Officer, including but not limited to all "C" level officers, the CEO and CFO, to acquire and retain shares of the Company's stock. In furtherance of this goal, each current Executive Officer shall, within four years of September 1, 2009 hold personally or jointly with his/her spouse either 20,000 fully vested shares or the following multiple of his/her salary in value of Company stock:

CEO and CFO – 3 times

SVP – 2 times

Executive Officers appointed after September 1, 2009 shall satisfy this criteria within four years of their appointment. For the purposes of this provision, the Company's stock shall be valued based on a rolling average of the Company's closing share price on the New York Stock Exchange over the prior six (6) months. Should a fluctuation in share price result in an Executive Officer's ownership falling below the required level, he/she shall take actions necessary to comply with this policy.