

DIALIGHT PLC DEALING CODE

INTRODUCTION

The purpose of this code is to ensure that the directors of Dialight plc (the “**Company**”), and certain employees of the Company and its subsidiaries, do not abuse, and do not place themselves under suspicion of abusing, Inside Information and comply with their obligations under the Market Abuse Regulation.

Part A of this code contains the Dealing clearance procedures which must be observed by the Company’s PDMRs and those employees who have been told that the clearance procedures apply to them. This means that there will be certain times when such persons cannot Deal in Company Securities. Part B sets out certain additional obligations which only apply to PDMRs. Schedule 1 sets out the meaning of capitalised words used in this code.

Failure by any person who is subject to this code to observe and comply with its requirements may result in disciplinary action. Depending on the circumstances, such non-compliance may also constitute a civil and/or criminal offence.

Part A – Clearance procedures

1. Clearance to Deal

- 1.1 You must not Deal for yourself or for anyone else, directly or indirectly, in Company Securities without obtaining clearance from the Company in advance.
- 1.2 Applications for clearance to Deal must be made in writing and submitted to the General Counsel & Company Secretary using the form set out in Schedule 2.
- 1.3 You must not submit an application for clearance to Deal if you are in possession of Inside Information. If you become aware that you are or may be in possession of Inside Information after you submit an application, you must inform the General Counsel & Company Secretary as soon as possible and you must refrain from Dealing (even if you have been given clearance).
- 1.4 You will receive a written response to your application, as soon as reasonably possible and normally within five business days at the latest. The Company will not normally give you reasons if you are refused permission to Deal. You must keep any refusal confidential and not discuss it with any other person.
- 1.5 If you are given clearance, you must Deal as soon as possible and in any event within two business days of receiving clearance.
- 1.6 Clearance to Deal may be given subject to conditions. Where this is the case, you must observe those conditions when Dealing.
- 1.7 You must not enter into, amend or cancel a Trading Plan or an Investment Programme under which Company Securities may be purchased or sold unless clearance has been given to do so.
- 1.8 Different clearance procedures will apply where Dealing is being carried out by the Company in relation to an employee share plan (e.g. if the Company is making an option grant or share award to you, or shares are receivable on vesting under a long-term incentive plan). You will be notified separately of any arrangements for clearance if this applies to you.
- 1.9 If you act as the trustee of a trust, you should speak to the General Counsel & Company Secretary about your obligations in respect of any Dealing in Company Securities carried out by the trustee(s) of that trust.
- 1.10 You should seek further guidance from the General Counsel & Company Secretary before transacting in:
 - (A) units or shares in a collective investment undertaking (e.g. a UCITS or an Alternative Investment Fund) which holds, or might hold, Company Securities; or

- (B) financial instruments which provide exposure to a portfolio of assets which has, or may have, an exposure to Company Securities.

This is the case even if you do not intend to transact in Company Securities by making the relevant investment.

2. Further guidance

If you are uncertain as to whether or not a particular transaction requires clearance, you must obtain guidance from the General Counsel & Company Secretary before carrying out that transaction.

Part B – Additional provisions for PDMRs

3. Circumstances for refusal

You will not ordinarily be given clearance to Deal in Company Securities during any period when there exists any matter which constitutes Inside Information or during a Closed Period.

4. Notification of transactions

4.1 You must notify the Company and the FCA in writing of every Notifiable Transaction in Company Securities conducted for your account as follows:

- (A) Notifications to the Company must be made using the template in **Error! Reference source not found.** and sent to the General Counsel & Company Secretary as soon as practicable and in any event within one business day of the transaction date. You should ensure that your investment managers (whether discretionary or not) notify you of any Notifiable Transactions conducted on your behalf promptly so as to allow you to notify the Company within this time frame.
- (B) Notifications to the FCA must be made within three business days of the transaction date. A copy of the notification form is available on the FCA's website. If you would like, the General Counsel & Company Secretary can assist you with this notification, provided that you ask him or her to do so within one business day of the transaction date.

4.2 If you are uncertain as to whether or not a particular transaction is a Notifiable Transaction, you must obtain guidance from the General Counsel & Company Secretary.

5. PCAs and investment managers

5.1 You must provide the Company with a list of your PCAs and notify the Company of any changes that need to be made to that list.

5.2 You should ask your PCAs not to Deal (whether directly or through an investment manager) in Company Securities during Closed Periods and not to deal on considerations of a short-term nature. A sale of Company Securities which were acquired less than a year previously will be considered to be a Dealing of a short-term nature.

5.3 Your PCAs are also required to notify the Company and the FCA in writing, within the time frames given in paragraph 4.1, of every Notifiable Transaction conducted for their account. You should inform your PCAs in writing of this requirement and keep a copy; the General Counsel & Company Secretary will provide you with a letter that you can use to do this. If your PCAs would like, the General Counsel & Company Secretary can assist them with the notification to the FCA, provided that your PCA asks the General Counsel & Company Secretary to do so within one business day of the transaction date. A copy of the form for notifying the FCA is available on the FCA's website.

5.4 You should ask your investment managers (whether or not discretionary) not to Deal in Company Securities on your behalf during Closed Periods.

Schedule 1 Defined terms

“**Closed Period**” means any of the following:

- (A) the period from the end of the relevant financial year up to the release of the preliminary announcement of the Company’s annual results (or, where no such announcement is released, up to the publication of the Company’s annual financial report) or, if longer, the period of 30 calendar days before such release (or publication);¹
- (B) the period from the end of the relevant financial period up to the release of the Company’s half-yearly financial report or, if longer, the period of 30 calendar days before such release; and
- (C) the period of 30 calendar days before the release of each of the Company’s first quarter report and third quarter report (if applicable).²

“**Company Securities**” means any publicly traded or quoted shares or debt instruments of the Company (or of any of the Company’s subsidiaries or subsidiary undertakings) or derivatives or other financial instruments linked to any of them, including phantom options.

“**Dealing**” (together with corresponding terms such as “**Deal**” and “**Deals**”) means any type of transaction in Company Securities, including purchases, sales, the exercise of options, the receipt of shares under share plans, using Company Securities as security for a loan or other obligation and entering into, amending or terminating any agreement in relation to Company Securities (e.g. a Trading Plan).

“**FCA**” means the UK Financial Conduct Authority.

“**Inside Information**” means information which relates to the Company or any Company Securities, which is not publicly available, which is likely to have a non-trivial effect on the price of Company Securities and which an investor would be likely to use as part of the basis of his or her investment decision.

“**Investment Programme**” means a share acquisition scheme relating only to the Company’s shares under which: (A) shares are purchased by a Restricted Person pursuant to a regular standing order or direct debit or by regular deduction from the person’s salary or director’s fees; or (B) shares are acquired by a Restricted Person by way of a standing election to re-invest dividends or other distributions received; or (C) shares are acquired as part payment of a Restricted Person’s remuneration or director’s fees.

“**Market Abuse Regulation**” means the EU Market Abuse Regulation (596/2014).

“**Notifiable Transaction**” means any transaction relating to Company Securities conducted for the account of a PDMR or PCA, whether the transaction was conducted by the PDMR or PCA or on his or her behalf by a third party and regardless of whether or not the PDMR or PCA had control over the transaction. This

¹ *Note to user: The FCA has stated that, pending clarification from the European Commission and European Securities and Markets Authority (ESMA), it will continue to take the view that where an issuer announces preliminary results, the close period, when dealing is prohibited, is immediately before the preliminary results are announced. This applies only where the preliminary announcement contains all inside information expected to be included in the year-end report.*

² *Note to user: (i) If the Company does not publish quarterly reports or interim management statements (IMS), then paragraph (C) can be deleted. (ii) If the Company publishes IMS or other quarterly reports on a voluntary basis, the Company may wish to impose a close period prior to the release of each such IMS/report, particularly if they contain sensitive information. (iii) If the Company is required to publish quarterly reports (e.g. because of a listing in another jurisdiction), then it is suggested that the Company impose a 30-day close period before their release.*

captures every transaction which changes a PDMR's or PCA's holding of Company Securities, even if the transaction does not require clearance under this code. It also includes gifts of Company Securities, the grant of options or share awards, the exercise of options or vesting of share awards and transactions carried out by investment managers or other third parties on behalf of a PDMR, including where discretion is exercised by such investment managers or third parties and including under Trading Plans or Investment Programmes.

"PCA" means a person closely associated with a PDMR, being:

- (A) the spouse or civil partner of a PDMR; or
- (B) a PDMR's child or stepchild under the age of 18 years who is unmarried and does not have a civil partner; or
- (C) a relative who has shared the same household as the PDMR for at least one year on the date of the relevant Dealing; or
- (D) a legal person, trust or partnership, the managerial responsibilities of which are discharged by a PDMR (or by a PCA referred to in paragraphs (A), (B), or (C) of this definition), which is directly or indirectly controlled by such a person, which is set up for the benefit of such a person or which has economic interests which are substantially equivalent to those of such a person.

"PDMR" means a person discharging managerial responsibilities in respect of the Company, being either:

- (A) a director of the Company; or
- (B) any other employee who has been told that he or she is a PDMR.

"Restricted Person" means:

- (A) a PDMR; or
- (B) any other person who has been told by the Company that the clearance procedures in Part A of this code apply to him or her.

"Trading Plan" means a written plan entered into by a Restricted Person and an independent third party that sets out a strategy for the acquisition and/or disposal of Company Securities by the Restricted Person, and:

- (A) specifies the amount of Company Securities to be dealt in and the price at which and the date on which the Company Securities are to be dealt in; or
- (B) gives discretion to that independent third party to make trading decisions about the amount of Company Securities to be dealt in and the price at which and the date on which the Company Securities are to be dealt in; or
- (C) includes a method for determining the amount of Company Securities to be dealt in and the price at which and the date on which the Company Securities are to be dealt in.

Schedule 2
Request for permission to deal

If you, or a person closely associated with you ("PCA"), need to apply for permission to deal under the Company's dealing code, please complete the table below and submit to DSecretary@dialight.com.

By submitting this form, you confirm and agree that you are not in possession of inside information relating to the Company or the Company's shares. If you become aware that you are in possession of inside information before you deal, you must inform the General Counsel & Company Secretary and refrain from dealing.

1.	Applicant:	
a)	Full Name	
b)	Contact details (email and telephone number)	
c)	Date of request	
2.	Proposed dealing:	
a)	Description of the securities	<i>Ordinary shares of Dialight PLC [or a financial instrument linked to those shares (if applicable)].</i>
b)	Number of shares (or value)	
c)	Nature of the dealing	<i>[Description of the dealing (e.g. buy, sell, transfer of shares, or exercise of options granted under a share plan incl. SAYE).]</i>
d)	Other details	<i>[Please include all other relevant details to help the person considering your request (e.g. share transfer will be for no consideration).]</i>

The below section is to be completed by the Company upon receipt of this request for permission to deal:

Pursuant to the Dialight dealing code, permission to deal is:	
<input type="checkbox"/>	Granted and valid until and including
<input type="checkbox"/>	Not granted
Signed:	Date:

Schedule 3

Notification to Dialight PLC of completed dealing by a Director/PDMR/their PCA

Once you or your PCA have completed share dealing, you must immediately notify the Company that you have done so. Please send the completed form below to DSecretary@dialight.com. If you require any assistance in completing this form, please contact DSecretary@dialight.com. Details should also be available from your broker or contract note upon completion of the dealing.

1.	Details of PDMR / person closely associated with them ("PCA")									
a)	Full Name									
b)	Position / status	<i>[job title e.g. CEO, CFO, Non-executive director.]</i> <i>[For PCAs, state that the notification concerns a PCA and the name and position of the relevant PDMR.]</i>								
c)	First notification / amendment	<i>[If this is an amendment, please explain the previous error which this amendment has corrected.]</i>								
2.	Details of the transaction(s):									
a)	Description of the share or financial instrument	<i>Ordinary shares of Dialight PLC [or a financial instrument linked to those shares (if applicable)].</i>								
b)	Nature of the dealing	<i>[Description of the dealing (e.g. buy, sell, transfer of shares, or exercise of options granted under a share plan incl. SAYE).]</i>								
c)	Price(s) and volume(s)	<table border="1"> <thead> <tr> <th>Price(s)</th> <th>Volume(s)</th> </tr> </thead> <tbody> <tr> <td> </td> <td> </td> </tr> <tr> <td> </td> <td> </td> </tr> <tr> <td> </td> <td> </td> </tr> </tbody> </table> <i>[Where more than one dealing of the same nature (buy, sell, etc. in various stages over the course of a day) are executed on the same day and at the same place of dealing, prices and volumes of these dealings should be separately identified in the table above]</i>	Price(s)	Volume(s)						
Price(s)	Volume(s)									
e)	Date of the dealing									
f)	Place of the dealing	<i>[eg. London Stock Exchange]</i>								