

CODE OF BUSINESS CONDUCT

Contents page

CODE OF BUSINESS CONDUCT	0
Contents page	1
From the Group Chief Executive of Dialight plc	2
About this document.....	3
Raising a concern	3
Your working environment.....	4
Communications and IT	4
Company Assets.....	5
Conflicts of interest	5
Deception, dishonesty and fraud	5
Bribery and anti-corruption.....	6
Tax evasion.....	6
Gifts and Hospitality	7
Competition and Anti-trust	8
Sanctions and embargoes	9
Anti-slavery and human trafficking	9
Business partners	9
Customers	9
Inside Information and share dealing	9
Working for our shareholders	10
Charitable and political donations.....	10
Environment.....	10

From the Group Chief Executive of Dialight plc

At Dialight, we are committed to doing business the right way. This means acting professionally, morally, ethically and lawfully in our dealings with all of our colleagues, business partners, customers and shareholders. This Code of Business Conduct (“Code”) explains what we really mean by this. It provides guidance and sets out key company principles that apply to everyone at Dialight. We also expect our business partners to uphold the same commitment and principles.

It is always important to remember that the Code cannot address all situations which may arise in your working life, and it is not a substitute for applying common sense or good and ethical judgment. In any situation, it is always helpful to ask yourself: Am I acting fairly? Will I feel proud and good about myself? How would this look on the front page of a newspaper? Would I feel comfortable describing this to another person? Dialight relies on you to practise strong moral and ethical standards in all your business activities.

Everyone is accountable for ensuring that the standards set out in the Code are adhered to, and you must ensure that you report any violation. Turning a blind eye only allows any wrongdoing to continue.

It is important that you take the time to read the Code, and other policies referred to within it, carefully, and ensure you understand what is required of you, your colleagues and our business partners.

Steve Blair
Group Chief Executive

About this document

This Code applies to everyone at Dialight and to our business partners located around the world. Business partners include anyone working with us or on our behalf such as suppliers, agents, representatives, distributors, joint venture companies, contractors, and consultants.

Dialight operates in many countries throughout the world which vary in culture, law and political environments. We comply with all applicable laws and regulations, trade restrictions and sanctions wherever we operate. Where local laws have a higher standard than this Code, you should apply the local law. Additional policies provide you with further guidance where required. These are referred to in the Code.

The Executive Committee is responsible for the implementation of the Code and related policies. The Executive Committee continually monitors their effectiveness and suitability and ensures that relevant training is delivered as required. Any changes to the Code and related policies must be made in conjunction with the Head of Legal & Company Secretary and will only take effect once approved by the Dialight plc board of directors. If you feel there is any conflict with local laws or practice, or have any suggestions, questions or comments on the Code, additional policies, training or their implementation, please contact the Head of Legal. Contact details for the Head of Legal and the other members of the Legal and Company Secretarial Team are provided at the end of this document.

Failure to comply could have very serious consequences, both for Dialight and for any individual involved. Depending on the breach, it could result in disciplinary actions for individuals, including dismissal, and could also result in large fines for the individual and/or Dialight. Any business partners who fail to comply with the Code may have their business relationship with Dialight terminated.

Raising a concern

You are encouraged to report any suspected wrongdoing as soon as possible. Your concerns will be taken seriously and investigated as appropriate, and your confidentiality respected. Wrongdoing includes a suspected or actual breach of this Code by your colleagues or our business partners. Dialight will not tolerate any retaliation or discrimination against such a person as a result of these actions.

We hope you will be able to raise any concerns with your immediate manager. However, you may prefer to contact our confidential disclosure line, details of which are provided in our Confidential Disclosure Policy. Please note that this helpline is not designed for general grievances, which should be raised in accordance with those procedures set out in your local employee handbooks. Once you have raised a concern, we will contact you to discuss the next steps. Further information can be found in our Confidential Disclosure Policy.

Working at Dialight

Your working environment

We expect you to behave professionally, honestly and with integrity at all times. We do not tolerate any form of illegal or immoral activity and believe that everyone is entitled to work in an environment which is equal, fair, respects human rights and is free from all forms of discrimination, bullying, victimization, harassment and forced labour. Employment and promotion are based on merit through an individual's suitable skills, ability, merit and performance. We pay minimum wage rates and mandatory benefits as required by local labour laws.

Employees are provided with an induction programme that covers the terms of their employment, job requirements, working practices, company organisation and reporting lines, workplace layout, disciplinary procedures, details of grievance procedures and health and safety management. You will be provided with appropriate training in order to carry out your duties. Where your role includes any travel, you must ensure that you comply with the travel and expenses policy and any additional guidelines issued to you. Travel to certain parts of the world can be potentially dangerous and specific guidance is available through our insurers. Details can be found in the Travel and Expenses Policy, from human resources, your local finance team or on the intranet.

We are committed to ensuring you have a safe and secure working environment. We have policies in place which ensure we comply with relevant workplace legislation. We have established a Health & Safety Committee which ensures Group compliance with the Health and Safety Policy and agreed objectives and standards for the Group worldwide. You are also responsible for maintaining a healthy and secure workplace. Further details can be found in our Health and Safety Policy and, where applicable, noticeboards.

Communications and IT

You should use a commonsense approach when using electronic devices, social media or when communicating with other people. Make sure you consider the relevant medium for communication and treat colleagues as you would wish to be treated. If you are contacted by external parties (e.g. the press) for comments about Dialight, you should contact your immediate manager, the Group Chief Executive or the Head of Legal and should not respond without prior written approval. Further guidance can be found in our Communications and IT Policy.

We also collect, store, and process data and personal data in accordance with applicable laws and regulations. Information will only be retained for as long as it is required to meet business needs or pursue legitimate business objectives or for the interests of the individual to whom it relates.

Additional guidelines produced locally should address:

- which documents should be retained and/or destroyed
- relevant and required retention periods
- the treatment of internal meeting notes/comments, duplicate documents and electronic copies of messages and documents
- methods of destruction

In the event of any legal proceedings or regulatory investigation, you will be notified that the operation of normal document retention guidelines is immediately suspended and that all documents must be maintained and preserved until further notice. If you learn or believe that a legal hold is required, you should contact your manager, Group Chief Executive or the Head of Legal.

Company Assets

Examples:

- Trade secrets and know-how
- R&D, pending patents and trademarks
- Financial information
- Price lists
- Business information
- Employee and business partner information

In your role it is likely that you will be exposed to confidential information from time to time. All confidential information must be protected to the fullest extent possible. Improper, unauthorised, or accidental use or handling of confidential information can significantly damage Dialight. You must be careful to maintain the confidentiality of information through the use of non-disclosure agreements, ensuring that access to information is restricted and provided on a need-to-know basis. Further information can be obtained from the Legal and Company Secretarial Team.

Our intellectual property is one of our biggest assets and must be protected. Any intellectual property you develop during your engagement with Dialight (in whatever form) shall be and remain the exclusive property of Dialight. Your assistance may be required to obtain relevant intellectual property rights and protections.

Conflicts of interest

A potential conflict of interest arises where you find yourself in a situation where two or more competing interests' conflict which can affect our ability to make an objective or unbiased decision. You must ensure that any decisions, processes or transactions you carry out at Dialight are objective and free from bias. You must avoid situations which involve a conflict between your personal interests and those of Dialight.

Conflicts can apply to both you and your family members, such as a spouse or civil partner, anyone living as a partner in an enduring family relationship, children, stepchildren and parents.

Examples:

- Interest in a contract
- Accepting gifts or hospitality
- Employment with another organisation
- Use of confidential information
- Certain workplace relationships

You must declare any conflicts of interest to your immediate manager or human resources who will notify the Legal and Company Secretarial Team to record this fact in the Group's conflict of interest register. You are also encouraged to report conflicts which may not directly affect you.

Deception, dishonesty and fraud

You must avoid any deceptive, dishonest or fraudulent actions or omissions of all forms. We regard these as gross misconduct which will result in dismissal.

Working with others

Bribery and anti-corruption

A bribe is an inducement or reward offered, promised or provided in order to gain any commercial, contractual, regulatory or personal advantage. We take an international zero-tolerance approach to bribery and corruption and implement and maintain effective systems to counter it. As a global company, we uphold and comply with local laws countering bribery and corruption. We understand that facilitation payments are not regarded as unlawful in many jurisdictions in which we operate.

However, Dialight takes the same zero tolerance stance against these.

Sanctions for breaching bribery and anti-corruption laws include imprisonment for guilty individuals as well as financial sanctions for Dialight. It is therefore extremely important that you understand the law applicable to you and ensure that you comply with this. Actions by our business partners can also affect us and so it is equally important that our principles are communicated to them. The prevention, detection and reporting of bribery and other forms of corruption are the responsibility of us all. Further information and guidance can be found in our Anti-Corruption and Bribery Policy.

Red flags:

- An additional payment is made to a foreign official to speed up the clearance of our goods through customs
- A business partner requests an unusually high commission, retainer or other fee
- A request for monies to be sent to a jurisdiction outside of where someone operates or conducts business
- A request to use an intermediary not known to us
- An unusually generous gift or lavish hospitality
- Dealing in cash

Tax evasion

It is our policy to conduct all of our business in an honest and ethical manner. We take a zero-tolerance approach to tax evasion and the facilitation of tax evasion, whether under the UK Criminal Finances Act 2017 or under the law of any foreign country, and we are committed to implementing and enforcing effective systems to counter tax evasion facilitation.

As an employer, if we fail to prevent our employees, workers, agents or service providers facilitating tax evasion, we can face criminal sanctions including an unlimited fine, as well as exclusion from tendering for public contracts and damage to our reputation. We therefore take our legal responsibilities seriously.

If (i) you become aware of any fraudulent evasion of tax by another person in the course of your work, (ii) you are asked to assist another person in their fraudulent evasion of tax (whether directly or indirectly), (iii) you believe or suspect that any fraudulent evasion of tax has occurred or may occur, or (iv) you are unsure about whether a particular act constitutes tax evasion or foreign tax evasion, you must notify the Head of Legal immediately or alternatively report it to our confidential disclosure line.

Don't:

- engage in any form of facilitating tax evasion or foreign tax evasion
- aid, abet, counsel or procure the commission of a tax evasion offence or foreign tax evasion offence by another person
- fail to promptly report any request or demand from any third party to facilitate the fraudulent evasion of tax or any suspected fraudulent evasion of tax
- threaten or retaliate against another individual who has refused to commit a tax evasion offence or a foreign tax evasion offence or who has raised concerns under this policy

Remember that a deliberate failure to report suspected tax evasion or foreign tax evasion, or "turning a blind eye" to suspicious activity could itself amount to criminal facilitation of tax evasion.

Gifts and Hospitality

Gifts and hospitality can cause a conflict of interest between personal gain and your professional duty towards Dialight. You should not offer or accept any gift or hospitality that makes you or the other person feel (or appear to feel) obliged to act in a certain way. This simple approach ensures that individuals and the Group as a whole are protected from accusations of impropriety, customers and business partners are dealt with on an equal basis, our reputation is protected, and any potential conflicts of interest between your private interests and professional duties are avoided.

All forms of hospitality should only be offered or accepted in the normal course of business provided it is reasonable and modest and does not influence or appear to influence anyone's actions. What is considered reasonable and modest can vary, but it is important that it cannot be construed as a bribe or a pay-off and it must have a reasonable business rationale.

Notwithstanding the above, everyone must obtain approval before offering or accepting any form of gift or hospitality. Approval must be sought in accordance with the process set out in Table 1 below:

Note: 'De Minimis' shall mean the value thresholds set out in Table 2. A 'Reviewer' shall mean the individuals listed in the fourth column of Table 2, personnel will be able to identify the Reviewer for their region by checking the relevant jurisdiction.

Table 1: Gift & Hospitality Approval Process

Value	Risk features of offer or receipt of gift or hospitality	Approval process	Visibility in G&H register for compliance audit / checking
<\$ De Minimis or less	No involvement of any public official	Email approval from line manager that is forwarded to Dialight HR and logged in the internal G&H register.	Yes – email trail.
>\$ Exceeds De Minimis	No involvement of any public official	Email approval from line manager and VP of HR that is forwarded to Dialight HR and logged in the internal G&H register	Yes – email trail.
<\$ De Minimis or less	Involvement of a public official	Approval from a Reviewer and VP of HR that is forwarded to Dialight HR and logged in the internal G&H register	Yes – email trail. Also, explanation included in the G&H register to summarise rationale for approval.
>\$ Exceeds De Minimis	Involvement of a public official	Approval from a Reviewer and VP of HR + Approval by Legal/Compliance function Forwarded to Dialight HR and logged in the internal G&H register.	Yes – email trail. Also, explanation included in the G&H register to summarise rationale for approval.

Table 2: De Minimis value thresholds & Reviewers

Jurisdiction	Currency	Proposed amount	Reviewer
Australia, New Zealand	AUS \$	\$70	Mal Lee
SE Asia, except Singapore	MYR RM	RM90	Mal Lee
Singapore	SGD \$	\$60	Mal Lee
Middle East	AED	AED 100	Mal Lee
EU	EUR €	€40	Mark Fryer
UK	GBP £	£40	Mark Fryer
USA, Canada	USD \$	\$50	Ben Myer/ Rizwan Ahmad
Mexico	MEX \$	\$500	Rizwan Ahmad/ Ruben Orozco

For the sake of clarity and avoidance of doubt any initial email from Dialight personnel requesting approval for gifts and hospitality (either giving or receiving) should include the following details:

- a description of the gift or hospitality;
- an estimation of the likely value;
- the name (and other relevant details) of the recipient or offeror of the gift or hospitality.

Competition and Anti-trust

We value our customer's right to an honest, open and free market which is free from anti-competitive and anti-trust behaviour and practices. We compete rigorously based only on the merits of our products and comply with competition and anti-trust laws in those jurisdictions in which we operate. Business partners must adopt the same approach.

Don't:

- Restrict a business partner's freedom to set resale prices
- Seek to obtain sensitive market information from competitors
- Talk to competitors about pricing, markets or customers

Where your role includes contact with customers, business partners or our competitors, you must ensure that you are familiar with the fundamental principles of anti-trust and competition law which apply in the jurisdictions in which you operate and that you fully comply with the same.

Failure to comply with such laws can expose Dialight to extremely high financial sanctions (in the EU up to 10% of Dialight's worldwide turnover), personal fines for individuals, civil claims, reputational damage, disqualification of directors and a risk of imprisonment for employees.

If you have any questions or doubt, please contact the Legal and Company Secretarial Team. Claims of ignorance, good intentions or failure to seek timely legal advice will not constitute a defence with Dialight or any court. If you are approached by any anti-trust or competition regulatory authorities, you must inform the Head of Legal immediately.

Sanctions and embargoes

We maintain systems in place to ensure we do not carry on business with any entity or individual subject to financial, trade or economic sanctions and embargoes as advised by the relevant governmental authorities of the United States and the United Kingdom. Guidance should be sought from the Head of Legal in situations where this could become an issue.

Anti-slavery and human trafficking

We are committed to preventing acts of modern slavery and human trafficking from occurring within both our business and our supply chain, and we impose these same high standards on our suppliers. You should ensure that you have read and understood (and that our business partners have read and understood) our Anti-slavery Policy.

Business partners

You should ensure that our business partners are aware of this Code and adhere to its principles throughout their engagement with Dialight. Specific guidance in relation to agents and representatives, and suppliers can be found in our Business Partners Policy.

Customers

We are committed to open and honest relationships with our customers. The principles and standards highlighted in the Code should be applied when engaging with customers directly.

Inside Information and share dealing

Dialight is listed on the London Stock Exchange and is required to comply with the rules, regulations and, to the extent possible, codes which apply as a result of the listing. It is important that you take the time to read the Group-wide Dealing Policy, which sets out certain obligations that apply to everyone at Dialight, prior to dealing in Dialight plc shares.

Where you have access, in your role, to unpublished and confidential information, which is potentially share price sensitive, you will be required to comply with the Dealing Code. You will be notified by the Legal and Company Secretarial Team if you are in receipt of such information and subject to the policy. This policy sets out certain procedures which must be complied with to ensure that you act within the law. Further information on the types of information that could be considered price sensitive and how such information must be managed can be found in our Market disclosure obligations: Procedures, Systems and Controls manual.

You must refer to the Company Secretary *prior* to purchasing any shares in Dialight plc.

Working lawfully and for our shareholders

Working for our shareholders

Dialight values and recognises the importance of its relationships with its many shareholders. We are managed in a professional and diligent manner in order to maximise long term shareholder value. We ensure that there are robust processes in place that will identify, assess and manage risk and, as far as possible, safeguard group assets against loss or fraudulent use and that, where appropriate, risks are properly insured.

We are committed to communicating to the market in a clear and timely manner and in accordance with the rules of the UK Listing Authority. We comply with all applicable laws and regulations with regard to corporate governance and make available to shareholders all relevant information concerning our governance.

Charitable and political donations

We do not offer any form of financial support to any political party or organisation. We do not make contributions to political parties and only make charitable donations that are legal and ethical under local laws and practices. No donation must be offered or made without the prior approval of the Group Chief Executive (or their nominated person).

Environment

Dialight manufactures and sells products that provide energy efficient illumination, and we are conscious of the impact that our business and customers have on the environment. We comply with local environmental laws and also strive to work alongside local communities' culture and social and economic needs in the operation of our business.

We expect all our operations to establish and implement environmental policies and accredited environmental management systems which comply with best practice guidelines. These systems must ensure that performance is monitored, improvements are made and progress against targets is reported. In addition to frequent internal self-assessments, external audits are carried out as and when required to ensure compliance.

We use recognised standards and techniques to gather environmental data worldwide which is kept under review. Cost effective risk assessments are carried out periodically. We report annually on our greenhouse gas emissions and, where required and where possible, continued improvements are made and maintained.

The contact details of the Legal and Company Secretarial Team and HR are set out below:

Name	Role	Email address	Telephone number
Billy Harkin	Head of Legal	Billy.harking@dialight.com	+44 (0) 7753 795 593
Laura Walker	Company Secretary	Laura.walker@dialight.com	+44 (0) 7469 859 505

Group Compliance email address: → GCompliance@dialight.com

Group Company Secretarial email address: → DSecretary@dialight.com

HR Dialight email address: → HRDialight@dialight.com