

DIALIGHT PLC DEALING CODE

This Code ensures that Group directors and employees do not abuse inside information, and comply with their legal obligations. Part 1 of this Code is the share dealing clearance procedures which must be followed by all Dialight PDMRs and applicable employees. Part 2 sets out certain additional obligations for PDMRs.

FAILURE BY ANY PERSON WHO IS SUBJECT TO THIS CODE TO OBSERVE AND COMPLY WITH IT MAY RESULT IN DISCIPLINARY ACTION AND MAY ALSO CONSTITUTE A CIVIL AND/OR CRIMINAL OFFENCE.

PART 1: CLEARANCE TO DEAL PROCEDURES

- The meanings of capitalised words used in this code are as set out in SCHEDULE 1. These procedures are applicable to all Group PDMRs and employees (unless you have been told in writing that they are not applicable to you). You must not Deal for yourself or for anyone else, directly, or indirectly, in Securities without obtaining clearance from the Company in advance.
- Applications for clearance to Deal must be made in writing and submitted to the CoSec using the form at SCHEDULE 2. 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 CoSec as soon as possible and you must refrain from Dealing (even if you have been given clearance).
- You will receive a written response to your application, as soon as reasonably possible. You must keep any refusal confidential and not discuss it with any other person. If you are given clearance, you must Deal as soon as possible and in any event within five business days of receiving clearance (or such lesser period as set out in the clearance to Deal). You must not enter into, amend, or cancel a trading plan or an investment programme under which Securities may be purchased or sold unless clearance has been given to do so. If any dealing might constitute an investment programme or a trading plan you must discuss the matter with the CoSec prior to any dealing.
- Different clearance procedures may 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. If you act as the trustee of a trust, you should speak to the CoSec about your obligations in respect of any Dealing in Securities carried out by the trustee(s) of that trust.
- You should seek further guidance from the CoSec before transacting in: (a) units/shares in a collective investment undertaking which holds, or might hold, Securities; or, (b) financial instruments which provide exposure to a portfolio of assets which has, or may have, an exposure to Securities. This is the case even if you do not intend to transact in Securities by making the relevant investment. If you are uncertain as to whether or not a particular transaction requires clearance, you must obtain guidance from the CoSec before carrying out that transaction.

PART 2: PDMRs ONLY

- **Circumstances for refusal.** You will not ordinarily be given clearance to Deal in Securities during any period when there exists any matter which constitutes Inside Information or during a Closed Period.
- **Notifiable Transactions.** You (or your investment manager) must notify the Company in writing of every Notifiable Transaction conducted on your account by completing the form at SCHEDULE 3 and sending it to the CoSec as soon as practicable and in any event within one business day of the transaction date. The CoSec will notify the FCA on your behalf. If you are uncertain as to whether or not a particular transaction is a Notifiable Transaction, you must obtain guidance from the CoSec.
- **Notification to PCAs & PCA dealing.** You must provide the Company with a list of your PCAs and notify the Company of any changes to that list. You should ask your PCAs not to Deal (whether directly or through an investment manager) in Securities during Closed Periods and not to deal on considerations of a short-term nature. A sale of Securities which were acquired within 12 months will be considered to be a Dealing of a short-term nature.
- **Notification by PCAs.** Your PCAs are also required to notify the Company and the FCA in writing, within the time frames given above, of every Notifiable Transaction conducted for their account. You should inform your PCAs in writing of this requirement and keep a copy. The CoSec will assist with the notification to the FCA provided that your PCA asks the CoSec to do so within one business day of the transaction date.

SCHEDULE 1: DEFINITIONS

In this Code, the following words have the following meanings:

<i>Closed Period</i>	both 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; and, (b) the period from the end of the relevant financial period up to the release of the Company's half-yearly financial report;
<i>Code</i>	this dealing code;
<i>Company</i>	Dialight plc ;
<i>CoSec</i>	the Company's company secretary;
<i>Dealing / Deal</i>	any type of transaction in Securities, including purchases, sales, the exercise of options, the receipt of shares under share plans, using Securities as security for a loan or other obligation and entering into, amending, or terminating any agreement in relation to Securities (e.g. a trading plan);
<i>FCA</i>	the UK Financial Conduct Authority;
<i>Group</i>	the Dialight group comprising the Company and its direct and indirect subsidiaries;
<i>Inside Information</i>	information which relates to the Company or any Securities, which is not publicly available, which is likely to have a non-trivial effect on the price of Securities and which an investor would be likely to use as part of the basis of his or her investment decision;
<i>MAR</i>	the EU Market Abuse Regulation (596/2014);
<i>Notifiable Transaction</i>	any transaction relating to 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 captures every transaction which changes a PDMR's or PCA's holding of Securities, even if the transaction does not require clearance under this Code. It also includes gifts of 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;
<i>PCA</i>	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 above in 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;
<i>PDMR</i>	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/she is a PDMR; and,
<i>Securities</i>	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.

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 by email to company.secretary@dialight.com.
- This form, and its use, is subject to the terms of the Company's Dealing Code.
- 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 Company Secretary and refrain from dealing.

PART 1 (APPLICANT):

To be completed by the individual seeking permission to deal

1.	APPLICANT	
1.1	Full Name:	
1.2	Contact details (email):	
1.3	Contact details (telephone):	
1.3	Date of request:	

2.	PROPOSED DEALING	
2.1	Description of securities:	
2.2	<i>EITHER:</i> Number of shares (or value):	
2.3	<i>OR:</i> Value of shares:	
2.3	Nature of the dealing:	<i>Buy:</i> <input type="checkbox"/> <i>Sell:</i> <input type="checkbox"/> <i>Transfer of shares:</i> <input type="checkbox"/> <i>Exercise of options:</i> <input type="checkbox"/>
2.4	Other details:	

PART 2 (COMPANY CONSENT TO DEAL):

To be completed by the Company

Permission to deal in Dialight shares on the basis set out above is: <input type="checkbox"/> Granted for a period of business days from the date of consent <input type="checkbox"/> Not granted because of:	
<i>Name:</i>	<i>Position:</i>
<i>Signature:</i>	<i>Date:</i>

SCHEDULE 3: NOTIFICATION TO DIALIGHT PLC OF COMPLETED DEALING BY PDMRs / PCAs

- Once you or your PCA have completed share dealing, you must immediately notify the Company using this form.
- Please send this completed form to company.secretary@dialight.com.
- If you require any assistance in completing this form, please contact company.secretary@dialight.com. Details of the transaction should be available from your broker or contract note upon completion of the dealing.

1.	DETAILS OF PDMR / PERSON CLOSELY ASSOCIATED WITH THEM ("PCA")	
1.1	Full Name:	
1.2	Position / status of PDMR:	
1.3	Position / status of PCA – if applicable:	
1.4	Is this an amendment?	

2.	Details of the transaction(s):									
2.1	Description of the share / financial instrument:	Ordinary shares of Dialight PLC								
2.2	Nature of the dealing:	<i>Buy:</i> <input type="checkbox"/> <i>Sell:</i> <input type="checkbox"/> <i>Transfer of shares:</i> <input type="checkbox"/> <i>Exercise of options:</i> <input type="checkbox"/>								
2.3	Price(s) and volume(s)	<table border="1"> <thead> <tr> <th><i>Price(s)</i></th> <th><i>Volume(s)</i></th> </tr> </thead> <tbody> <tr> <td> </td> <td> </td> </tr> <tr> <td> </td> <td> </td> </tr> <tr> <td> </td> <td> </td> </tr> </tbody> </table> <p><i>Note: 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></p>	<i>Price(s)</i>	<i>Volume(s)</i>						
<i>Price(s)</i>	<i>Volume(s)</i>									
2.4	Date of the dealing									
2.5	Place of the dealing	London Stock Exchange								