

SUPPLIER STANDARDS OF CONDUCT



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1. Objective

Photon is committed to conducting its business in an ethical, legal, and socially responsible manner. Photon engages with its suppliers to share this commitment and has established this Supplier Code of Conduct ("Code"). Although there may be different legal and cultural environments applicable to its suppliers, Photon suppliers must comply with the Code in order to do business with Photon or any of its subsidiaries.

Trust and Transparency are two of Photon's core values. These core values, coupled with our obligations to our customers, suppliers, employees, and communities, form the foundation of this Policy. This policy will ensure that the appropriate controls, processes, and fiduciary rigor are applied in all Photon's purchasing of goods and services.

We work with our Suppliers and other business partners to bring added value to our clients and expect our Suppliers and other business partners to comply fully with the laws. It is critical to Photon that Suppliers and their employees maintain the highest ethical standards, adhere to all applicable laws, in particular anti-corruption laws, and avoid even the perception of impropriety or conflict of interest. Indeed, our standards can be met only with your cooperation and commitment.

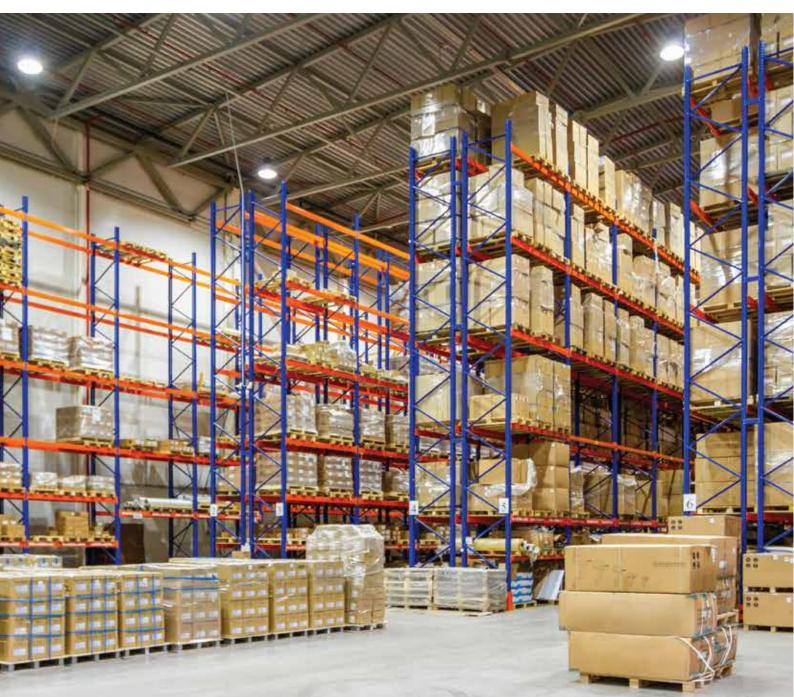
"Supplier" refers to any business, company, corporation, person, or other entity that sells, or seeks to sell, any kind of services or goods to Photon, including the Supplier's employees, agents, and other representatives.

We encourage suppliers to maintain policies, procedures, and practices to address these topics. We also encourage our suppliers to implement efficient management systems, utilizing internationally recognized standards – i.e., ISO9001, ISO27001, SOC 2 (Type II), ISO 14001, etc.

2. Scope

This policy applies to all purchasing of goods and services in support of Photon's internal business operations or in support of providing goods and services to Photon's customers.

This policy applies to all employees, Officers, and subsidiaries worldwide of the Photon Group who are in contact or have dealings with a supplier, whether you are a professional buyer or not, regardless of the purchasing amount.



3. Definition of Vendor/Supplier

A supplier/vendor is any business partner who provides goods or services of any kind, including outsourcing partners, suppliers of raw materials, packaging components, promotional items, industrial equipment, advertising or design agencies, and all indirect expenses such as temporary work agencies, travel agencies, market research agencies, energy, and water consultants, IT, office supplies, etc.



4. Guiding Framework

All Suppliers must operate in full compliance with all applicable laws and regulations of the country and location in which the Supplier operates and provides goods and services to Photon. Suppliers must conduct business interactions and activities with integrity and must, without limitation:

- Conduct business in full compliance with antitrust and fair competition laws that govern the jurisdiction(s) in which they conduct business.
- Comply with applicable anti-corruption laws, such as the U.S. Foreign Corrupt Practices Act ("FCPA"), the U.K. Bribery Act 2010, and local anti-corruption laws, as well as laws governing lobbying, gifts, donations, hiring and payments to public officials, political campaign contribution laws, and other related regulations. In addition, we expect our Suppliers to prohibit all forms of bribery, corruption, extortion, and embezzlement, to keep accurate books and records regarding business with Photon, and to make reasonable efforts to implement procedures to ensure compliance with anti-corruption laws.
- Not engage, directly or indirectly, in bribery or corruption. Suppliers must not promise, authorize, offer, or pay anything of value (including but not limited to gifts, travel, hospitality, charitable donations, or employment) to any person, including any "Government Official," to improperly influence any act or decision of such official for the purpose of obtaining or retaining business or any improper business advantage related to Photon.

5. Labor and Human Rights

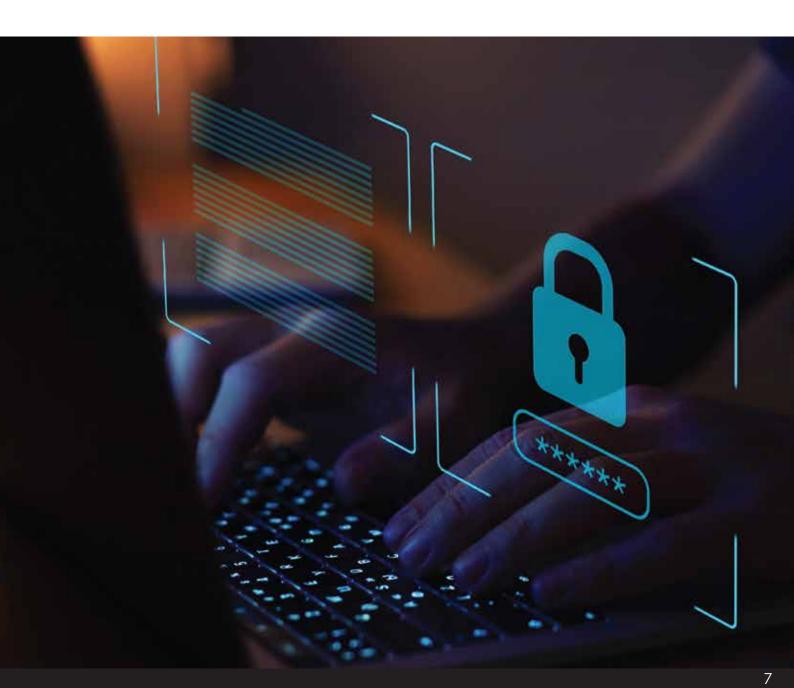
Photon expects its Suppliers to commit to the principles concerning fundamental rights at work in the eight core conventions of the International Labor Organization (ILO), as set out in the declaration on Fundamental Principles and Rights at Work and conventions on working hours. In addition, we expect our Suppliers to respect the rights of women, children, migrants, and other vulnerable groups and individuals in accordance with the ILO (International Labor Organization) conventions and the Convention on the Rights of the Child. Photon's standards on labor and human rights specifically include the following requirements:

- Prohibition on Discrimination: Suppliers must provide a workplace free from discrimination, harassment, or any type of abuse. Suppliers must not discriminate against a person's Legally Protected Characteristics, such as race, color, religion, gender identity, pregnancy, age, national origin, sexual orientation, marital status, disability status, veteran status, or freedom of association, including political affiliations and union memberships, when making employment decisions, including recruiting, hiring, training, promotion, termination, or providing other terms and conditions of employment.
- **Prohibition on Child Labor:** Photon strictly prohibits the use of child labor in any of the Supplier's operations. Suppliers must not employ workers younger than 15 years or 14, where the local law allows such exceptions consistent with International Labor Organization guidelines, the age for completing compulsory education, or the minimum age established by law in the country of operations.

- Prohibition of Forced Labor: All forms of forced or compulsory labor, such as prison labor, bonded labor, or indentured labor, are forbidden in any operations. Forced overtime and human trafficking are also strictly prohibited. Additionally, Photon expects Suppliers to follow responsible recruitment practices to prevent forced labor and other forms of modern slavery. Suppliers and their labor agents and subagents shall not hold, destroy, conceal, confiscate, or deny workers access to their identity or immigration documents.
- Commitment to Health and Safety: Suppliers must provide clean, safe, and healthy working conditions for all employees. Suppliers must comply with all applicable, legally mandated standards for workplace health and safety in the countries in which they operate, and Photon encourages Suppliers to implement industry best practices.
- Fair Wages and Benefits: Suppliers must pay workers according to any applicable minimum wage, as well as any legally mandated overtime premium for all hours worked. Suppliers also must ensure that any legally mandated benefits are being provided to their employees and that there are no illegal deductions for employee benefits.
- Working Hours: Working hours are not to exceed the maximum set by local law. Furthermore, a standard workweek should not exceed 48 hours or 60 hours, including overtime, except in emergency or unusual situations. All overtime must be voluntary, and workers must be allowed at least one day off every seven days.
- Freedom of Association and Collective Bargaining: Suppliers must respect the right of all workers to form and join, or not join, a trade union of their choice (or equivalent worker bodies where the right to freedom of association and collective bargaining is restricted under law) and to bargain collectively. Suppliers will prohibit any form of intimidation, harassment, retaliation, and violence against workers exercising these rights.

6. Confidentiality and Intellectual Property

Supplier and their contractors and employees will maintain confidentiality regarding all Photon confidential and business sensitive information (usually under a Non-Disclosure Agreement) they have access to, in accordance with applicable laws or applicable contractual engagement. The supplier will protect all intellectual property belonging to Photon, our customers, other Suppliers, and individuals.



7. Anti-Corruption Gift

Suppliers must operate with honesty and integrity. Suppliers must not engage in bribery, corruption, paying kickbacks, acting unethically, or giving anything of value to secure an unfair advantage, whether in dealing with the organization or an individual. Suppliers must not engage in any unethical business activity or arrangements with any Photon employee. All forms of corruption, such as bribery, extortion, or embezzlement, are strictly prohibited.



8. Unfair business practices

The supplier will comply with all applicable competition laws and not fix prices, rig bids, allocate customers or markets, or exchange current, recent, or future pricing information with your competitors.



9. Conflict of interest

Photon requires its Suppliers' to be free from any conflicts of interest. A conflict of interest describes any circumstance that could cast doubt on your ability to act with total objectivity with regard to Photon's interests. Conflict of interest situations may arise in many ways. If you feel that you have an actual or potential conflict with Photon or any of its employees, you must disclose such conflict to Photon management.

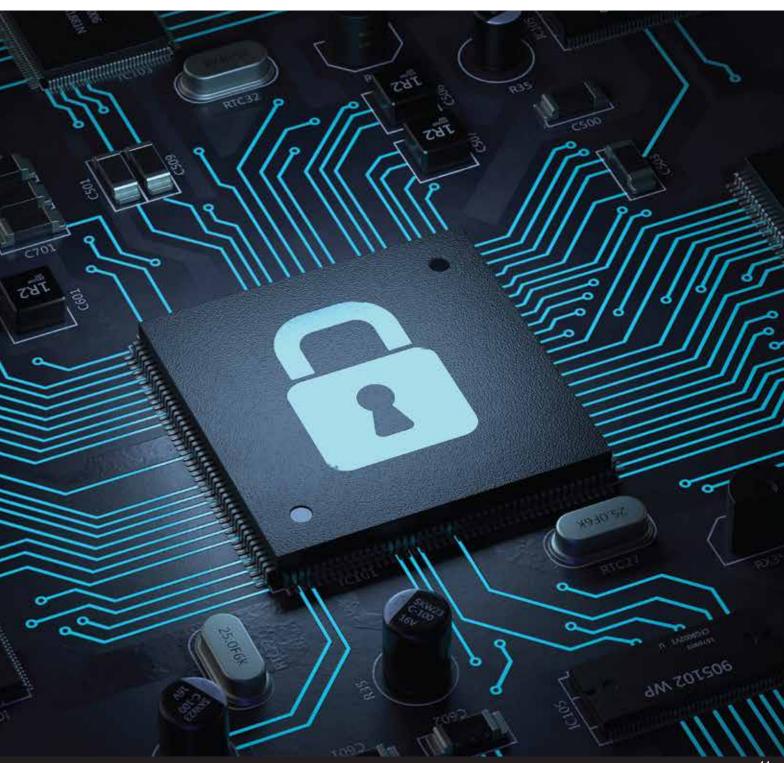
Photon Purchasers shall not participate in the selection, award, or administration of a contract if they have a real or apparent conflict of interest. Such a conflict arises.

- The Photon Purchaser; any immediate family member (spouse, child, parent, parent-in-law, sibling, or sibling-in-law); partner; or an organization that employs, or is about to employ, any of the above has a direct or indirect financial or other interest in or will receive a tangible personal benefit from a firm or individual considered for the contract award.
- If there is any ambiguity, the concern should be raised to the vmo-team@photon.com



10. Date protection & privacy of Personal Information

The supplier will protect personal data and comply with all data protection laws. Supplier will secure Photon data against unauthorized access or use.



11. Environment

In all applicable cases, Suppliers should be able to demonstrate environmental policies and management systems sufficient to ensure continuous improvement in environmental performance. Suppliers should be able to demonstrate at any point:

- Ability to monitor and review environmental performance
- Awareness of potential environmental risks inherent in their production, service, or sourcing activities
- Implementation of mechanisms and processes in place to mitigate or minimize potential environmental risks
- The degree to which products and services have been designed with environmental considerations in mind.

Suppliers should seek to

- · Minimize the use of energy, water, and raw materials where practical
- Maximize the use of recyclable and renewable materials, including energy, where possible
- Make practical efforts to minimize waste and dispose of it in a safe, efficient, and environmentally responsible manner in line with local laws.
- Avoid contamination of the local environment and ensure that emissions, air, noise, and other pollution are, as a minimum, within nationally defined limits.

12. Supplier Onboarding

All partner/supplier onboarding requires prior Due Diligence and approvals as per Photon's Standard Operating Procedures and approval process.

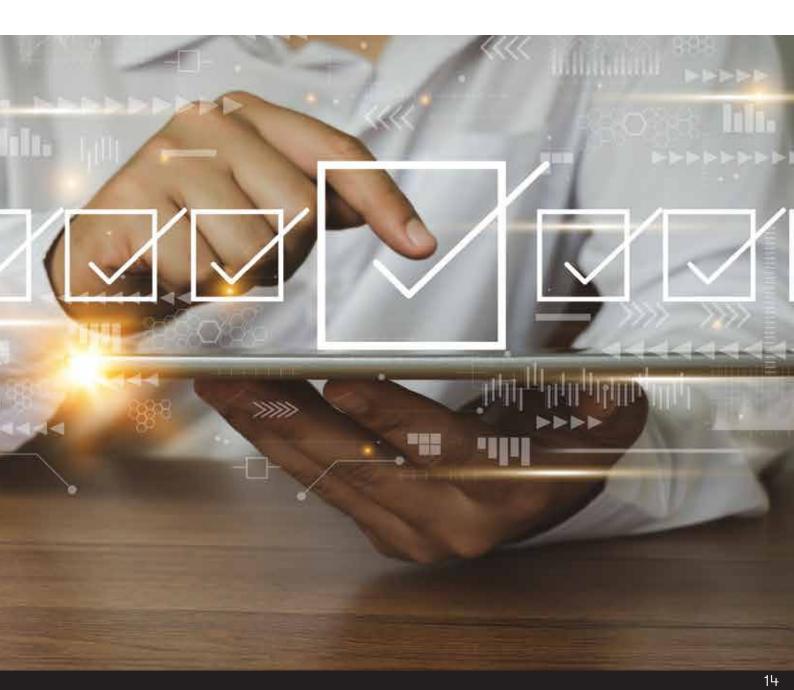
All new vendors should be vetted by the purchasing department to ensure that they meet various predefined criteria for vendor selection.

If required, an evaluation should be conducted by inviting multiple vendors to bid and then selecting the best value match vendor for the company.



13. Due diligence

Photon will evaluate the appropriateness of each supplier prior to onboarding. Depending on the specific goods/services, this may include reviewing their financial strength, ownership, customer set, scope of business, geographic coverage, corporate social responsibility, sustainability, employee health and safety record, reputation, reference checks, and other business requirements. Suppliers will be reviewed on a periodic basis under our Supplier Performance program.



14. Violation of supplier standards of conduct

Photon is committed to doing business with Suppliers who agree to comply with this Supplier Standards.

Agreements between Suppliers and Photon generally underscore that compliance with these Supplier Standards is mandatory. All Suppliers are, at a minimum, made aware of these Supplier Standards during the vendor onboarding and contracting processes, and we make efforts to ensure Suppliers understand our requirements and standards. Once onboarded, Suppliers may be monitored through internal assessment and/or audits. Failure to comply with these Supplier Standards may result in termination as a Photon Supplier in consultation with Internal Audit, the Photon's Chief Financial Officer / SVP Finance & Sourcing Global head may determine to temporarily or permanently "blacklist" a supplier. A blacklisted supplier will be prohibited from receiving new business from Photon, and all current business will be terminated as soon as possible.

