

## **PHOTRONICS, INC.**

### **CODE OF ETHICS FOR SENIOR FINANCIAL OFFICERS**

The Chief Executive Officer, Vice President and Chief Financial Officer, Vice President and Treasurer and Vice President, Corporate Controller of Photronics, Inc. (the "Senior Financial Officers") hold important leadership roles in corporate financial governance. In these roles the Senior Financial Officers have the responsibility to:

- A.** Provide for the education of members of the finance organization regarding federal and state statutes, rules and regulations that apply to the operation of the finance organization of Photronics, and promote compliance by the finance organization with such statutes, rules and regulations.
- B.** Promptly report to the Chief Executive Officer, the Chief Financial Officer, the General Counsel and to the Audit Committee, any violations of such applicable federal and state statutes, rules or regulations that come to the attention of the Senior Financial Officers.
- C.** Provide that the public company reporting for Photronics and the public financial communications made by Photronics are full, fair, accurate, timely and understandable.
- D.** Provide that Photronics' business transactions are completely and accurately recorded on Photronics books and records in accordance with Generally Accepted Accounting Principles (GAAP).
- E.** Promote honest and ethical conduct, including the ethical handling of actual or apparent conflicts of interest between personal and professional relationships.
- F.** Disclose to the Chief Executive Officer, the Chief Financial Officer, the General Counsel and the Audit Committee any material transactions or relationships that come to their attention that could reasonably be expected to give rise to a conflict of interest.

Violations of this Code of Ethics shall be promptly reported to the Chief Executive Officer, the Chief Financial Officer, the General Counsel and the Audit Committee. The Audit Committee shall determine the accountability for violations of the Code.

The Audit Committee of the Board of Directors shall have the sole authority to approve any change to this Code or waiver of compliance for a Senior Financial Officer. Any material change to this Code, or any waiver of a material violation of the Code by a Senior Financial Officer and the grounds for such waiver must be publicly disclosed in the manner specified by the Securities and Exchange Commission rules.