

Payton Planar Magnetics Ltd.
Reporting its Annual General Meeting Results

This notice is to announce that an annual general meeting of the Company's shareholders was held on October 21, 2014 at 10:00 AM, in the Company's registered office at 3 Ha'avoda st. Ness-Ziona, Israel.

All the following proposed resolutions on the agenda were approved:

1. Approval of the Company's 2013 yearly financial statements.
2. Re-nomination of KPMG Somekh-Chaikin, a member of the KPMG International, as the Company's independent auditors and authorizing Mr. David Yativ, Active Chairman of the Board of Directors of The Company, to define their fees.
3. Re-Nomination of Mrs. Rachel Komemi as an external Director for an additional period of 3 years, as of November 1st 2014, and reconfirming her remuneration given by The Company in a minimal rate, according to the Israeli Companies Regulations.
4. Re-nomination of Mr. David Yativ¹ as an Executive Chairman of the Board of Directors and the re-nomination of Mr. Doron Yativ² as the Company's C.E.O, for a period of 3 years, as of November 1st, 2014, according to rule 121C of the Israeli Company's Law.
5. Extension of the Management Services Agreement, between the Company and "David Yativ, Technologies and management Ltd"³, for an additional period of 3 years, as of November 1st, 2014, according to rule 275 of the Israeli Company's Law.
6. Extension of the Employment Agreements of Mr. Doron Yativ, Mrs. Sharon Ozan⁴, Mr. Dror Ozan⁵ and Mr. Amir Yativ⁶ for additional periods of 3 years, as of November 1st, 2014, according to rule 275 of the Israeli Company's Law.

The terms of the extended management and employment agreements match the Company's Compensation Policy and except for some modifications, reflect the current terms of such agreements.

On behalf of the Company,

Michal Lichtenstein
V.P. Finance & C.F.O

¹ Mr. David Yativ, current active chairman, the founder and controlling shareholder of the parent company, Payton Industries Ltd.

² Mr. Doron Yativ, the son of David Yativ, current C.E.O and a Director.

³ A private company fully owned by Mr. David Yativ.

⁴ Mrs. Sharon Ozan is a Director and Mr. David Yativ's daughter, serves during the past 13 years as Payton's Quality Assurance Manager.

⁵ Mr. Dror Ozan is Mr. David Yativ's son-in-law, serves during the past 12 years as Purchasing Manager.

⁶ Mr. Amir Yativ, David Yativ's son holds a M.Sc. in applied physics and a B.Sc. in Physics, serves as a developing engineer starting April 2012.