

Payton Planar Magnetics Ltd. ("The Company")
Reporting its annual and extraordinary general meeting of the Company's shareholders

This notice is to announce the results of the annual and extraordinary general meeting of the Company's shareholders held on September 30th, 2020 at 4:00 PM, 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. Acceptance of the Company's 2019 yearly financial statements.
2. Re-nomination of KPMG Somekh-Chaikin, a member of the KPMG International, as the Company's independent auditors and authorizing the Board of Directors of the Company, to define their fees.
3. Nomination of Mrs. Revital Ronen-Lentz as an external Director with a financial accounting expertise, for a period of 3 years, as of November 1st, 2020 and confirming her remuneration at the same rate given to the other external Director, according to The Company's rank, as defined in the Israeli Companies Regulations (Rules in regard to remuneration and expenses to an external director) 2000 and according to Company's Remuneration Policy.
4. Approval of the updated Company's Remuneration Policy (hereinafter: "**The Remuneration Policy**"), according to rule number 267a(b) of The Israeli Companies Law, 5759-1999 (hereinafter: "**The Israeli Companies Law**").
5. Re-nomination of Mr. David Yativ¹ as an Executive Chairman of the Board of Directors and re-nomination of Mr. Doron Yativ² as the Company's C.E.O, for a period of 3 years, as of November 1st, 2020, according to rule number 121C of The Israeli Companies Law.
6. Extension of the Management Services Agreement, between the Company and "Wichita Ltd."³, for an additional period of 3 years, as of November 1st, 2020, according to rule number 275 of the Israeli Companies Law, through which Mr. David Yativ will continue to render his services as the Company's active chairman of the board.
7. Extension of the Management Services Agreement, between the Company and "Yaarh - Looking to The Future Ltd."⁴, for an additional period of 3 years, as of November 1st, 2020, according to rule number 275 of the Israeli Companies Law, through which Mr. Doron Yativ will continue to render his services as the Company's C.E.O.
8. Extension of the Employment Agreements of Mrs. Sharon Ozan⁵, Mr. Dror Ozan⁶ and Mr. Amir Yativ⁷ for additional periods of 3 years, as of November 1st, 2020, according to rule number 275 of The Israeli Companies Law.

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 A private company, fully owned by Mr. Doron Yativ.

⁵ Mrs. Sharon Ozan is a Director and Mr. David Yativ's daughter, serves during the past 19 years as Payton's Quality Assurance Manager.

⁶ Mr. Dror Ozan is Mr. David Yativ's son-in-law, serves during the past 18 years as Purchasing Manager.

⁷ Mr. Amir Yativ, David Yativ's son holds a M.Sc. in applied physics and a B.Sc. in Physics, serves as of April 2012 as a developing engineer and as of April 2016 as the R&D and Engineering Manager.

9. Re Nomination of Mr. David Yativ, Mr. Doron Yativ, Mr. Doron Livne and Mrs. Sharon Ozan (non-external directors) (collectively: "**the Current Directors**"), as directors on the Company's board of directors in accordance with the provisions of sections 224b (a) and 224b (b) of the Israeli Companies Law.
10. Granting indemnification to Mrs. Revital-Lentz, subject to the approval of her nomination as an External Director pursuant to clause 3 above, according to the insurance and indemnification clauses in the Company's Articles of Association, in the wording as stated in the letter of Indemnification (hereinafter: "**Letter of Indemnification**") similar to the indemnification letter granted to the other directors and officers serving the Company.

On behalf of the Company,

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