

August 17, 2020

Company's Dividend Distribution Policy

On August 17, 2020, the Company's Board of Directors decided to adopt a Dividend Distribution Policy, according to which the Company may distribute to its shareholders, every year, a dividend at a rate of up to 40% of the company's yearly net profits.

According to the policy, the aforementioned dividend will be announced together with the approval of the company's annual reports, provided that the aforementioned distribution shall not harm the company's ability to repay its commitments and Company's business development.

It should be noted that the aforementioned dividend will be distributed, if at all, subject to the financial covenants that will be in effect at the relevant time and to the provisions of any applicable law, including in accordance with the provisions regarding distribution as specified in section 302 of the Company's Law, 5769-1999.

It should also be noted that the decision to adopt a Dividend Distribution Policy shall not be considered as an undertaking of the company to make any dividend distribution and the decision whether to distribute a dividend will be considered by the Board of Directors at times determined by it. Such decision may be changed by the Board of Directors, which may also be entitled to decide any other decisions with regard to the Dividend Distribution Policy and/or of a different kind of distribution and/or not to make any distribution at all, including in any other manners specified in law.

About us

Payton Planar Magnetics Ltd., an Israeli-based high-tech company, designs, manufactures and markets Planetics[®], its customized line of planar transformers, conventional transformers and inductors to Original Equipment Manufacturers and their suppliers of power electronics. The group currently employs about 180 people (including executive officers). Planar Magnetic Components are used in end products in various industries, including telecommunications, automotive, cellular infrastructure, Military/Avionics, portable equipment and consumer goods. Planar Magnetics is a revolutionary design technology that is superior to conventional transformers and inductors, and has already been accepted by electronics design engineers as the state-of-the-art in high frequency power electronics design. Payton Planar Magnetics is a subsidiary of Payton Industries, headquartered in Israel, and has manufacturing and marketing operations in Israel, U.K. and United States. Payton Planar Magnetics is publicly traded on the Euronext stock exchange in Brussels (ticker: PAY).