

**Payton Planar Magnetics's Resolution to nominate a new employee for the environmental testing laboratory.**

Ness Ziona (Israel) – October 6, 2021 - The Board of Directors of Payton Planar Magnetics ("**the Company**"), after a prior approval of the Company's remuneration committee, approved an Employment Agreement between the Company and Mr. Yuval Yativ ("**the Employee**"), the son of Doron Yativ, the CEO and director of the Company and the grandson of David Yativ (active chairman, the founder and controlling shareholder of the parent company, Payton Industries Ltd). to serve as a laboratory employee for environmental testing, effective from September 12, 2021. The first 2 weeks period were considered as a trial period (**the "Agreement"**).

The Employee is 22 years old, a high school graduate, a veteran, who through appropriate training will provide adequate response to the required technician position

According to the Agreement, the employee's monthly payroll was fixed to NIS 6.4 thousands per month (about Euro 1.7 thousands) **which is less than the national average wage in Israel.**

The Company's Board of Directors and the Company's remuneration committee supported their resolution by the following reasons:

- The Company wishes to fill this new position with young manpower.
- The Company believes the Employee is suitable and qualified for the suggested position.
- The monthly payroll that the Employee will receive, according to the Agreement, complies with the provisions of the Companies' Regulations since the monthly salary to be paid to the Employee does not exceed the average monthly wage in Israel and is reasonable given the scope of the employment, the nature of the job and the Employee's skills

Copy of the full Agreement is available at the Company's registered office and shall be delivered by e-mail to any shareholder at its request, accompanied by authenticated certificate of ownership.

For more information, please visit Payton's website at [www.paytongroup.com](http://www.paytongroup.com)  
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## About us

Payton Planar Magnetics Ltd., an Israeli-based high-tech company, designs, manufactures and markets Planetics<sup>®</sup>, 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 175 people (including executive officers). Planar Magnetic Components are used in end products in various industries, including telecom, 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).

Annex: Selected Financial Statements