



May 11, 2022

Nayax Ltd.
(the "Company")

To:
Israel Securities Authority
22 Kanfei Nesharim Street
Jerusalem 95464

To:
The Tel-Aviv Stock Exchange Ltd.
2 Achuzat Bayit Street
Tel Aviv 6525216

Dear Sirs:

Re: Approval of the Merger Agreement between the Company and On Track Innovations Ltd.
("OTI") by OTI's Shareholders

Further to the immediate reports published by the Company on January 20, 2022 and March 17, 2022¹ regarding the entry by the Company and an Israeli subsidiary that is wholly-owned by it that was established for the purpose of the Merger Transaction (the "**Target Company**") into a merger agreement with OTI, under which, on the date of the completion of the Merger, a reverse triangular Merger will be effected under which the Target Company will be merged into OTI and will cease to exist, such that OTI will become a private wholly-owned subsidiary of the Company in consideration of a cash payment to the shareholders of OTI (the "**Transaction**" and the "**Merger**" as the case may be) the Company hereby reports that on May 10, 2022 the general meeting of shareholders of OTI approved the Transaction and the Merger contemplated thereunder. The Company expects that the Merger will be completed in the next few weeks following and subject to the passage of the waiting period prescribed under the Companies Law, 1999.

The Company will further report as to the Transaction and the completion of the Merger as required under applicable law.

Sincerely,

Nayax Ltd.

Signed by: Mr. Michael Galai

Chief Legal Officer and Secretary of the Company

¹ Reference No. 2022-01-008883 and 2020-01-026616 respectively).