

NOVA MEASURING INSTRUMENTS LTD

Form 6-K

November 12, 2002

**MINUTES OF ANNUAL GENERAL MEETING OF THE SHAREHOLDERS
OF NOVE MEASURING INSTRUMENTS LTD (THE "COMPANY")**

Held on October 31, 2002 at 17:00 at the Company's Registered Offices at Building
22 Weitzmann Science Park Rehovoth, Israel

The following Shareholders were present at the meeting in person or by Proxy:

| Name | Amount of Ordinary Shares Voted | Remarks |
|---|--|-------------------|
| Mellon Investor Services | 4,339,262 | Present by Proxy |
| Clal Electronic Industries, Ltd. | 3,079,084 | Present by Proxy |
| Inventech Investments Ltd. | 2,081,102 | Present by Proxy |
| Teuza - a Fairchild Technologies Venture Ltd. | 1,900,200 | Present by Proxy |
| Moshe Finarov | 646,942 | Present in Person |
| Giora Dishon | 646,941 | Present by Proxy |
| PIA Olamit | 44,500 | Present by Proxy |
| PIA Gmisha Agressivit | 20,000 | Present by Proxy |
| PIA Menayot Vezu | 16,200 | Present by Proxy |
| PIA Agressivit | 15,000 | Present by Proxy |
| PIA Nivcheret Menayot | 61,450 | Present by Proxy |
| PIA Strategy | 16,500 | Present by Proxy |
| Psagot Gmisha | 20,500 | Present by Proxy |
| Psagot Focus | 19,800 | Present by Proxy |
| Psagot Hitec | 18,300 | Present by Proxy |
| Psagot Erech | 10,250 | Present by Proxy |
| Total | 12,936,031 ¹ | |

The number of Shares present in person or by Proxy is sufficient to constitute a legal quorum.

Also Present: Adv. Ephraim Schmeidler counsel to the Company, Moshe Finarov Director of the Company, Dror David

Moshe Finarov is elected to chairperson the meeting.

On the Agenda:

Item no. 1 the Shareholders have reviewed the Company's Annual Financial Statements for the period ending on December 31, 2001. As no comments were received from the Shareholders present in the meeting to Shareholders move to the following issues on the agenda.

SHAREHOLDERS OF THE COMPANY HAVE RESOLVED AS FOLLOWS:

¹ Other than in respect to proposal no. 4 in which the total number of shares for the determination of quorum is 9,109,474 shares and proposal no. 5E in which the total number of shares for the determination of quorum is 12,887,631 shares both of which also constitutes legal quorum.

1. RESOLVED, to elect Joseph Ciechanover, Avi Kerbs, Meir Shannie, Giora Dishon, Moshe Finarov and Alon Dumanis as Directors to serve for a period of one year or until their respective successors are duly elected and shall qualify.
2. RESOLVED, to appoint Brightman Almagor & Co. as the independent auditors of the Company for the year ending December 31, 2002, and to authorize the Board of Directors to fix the remuneration of such auditors in accordance with the volume and nature of their services.
3. RESOLVED, to approve the terms of indemnification of and insurance for the directors and officers of the Company, to the extent such terms concern the directors of the Company, as set forth in Item No. 4 of the Company's Proxy Statement and ancillary documents (the "Proxy Statement").
4. RESOLVED, to approve the terms of Option Plan No. 6. as set forth in Item no. 5 of the Proxy Statement
5. RESOLVED, to approve the grant of options to certain Directors of the Company as set forth in Item No. 6 to the Proxy Statement.

Signed on this 3rd day of November, 2002

Moshe Finarov
Chairperson of the Meeting

Minutes were prepared by Ephraim Schmeidler adv., Counsel to the Company

Attached herein:

- A. Voting Table with respect to each particular proposal;
- B. Proxy Statement of the Annual Meeting filed on Form 6-K for the month of September 2002.

VOTING TABLE

1. Proposal no. 1:

| Name | Amount of Shares Voted | For | Against | Abstain | Non Vote |
|---|------------------------|-----------|---------|---------|----------|
| Mellon Investor Services | 4,339,262 | 4,334,962 | 4,300 | | |
| Clal Electronic Industries, Ltd. | 3,079,084 | + | | | |
| Inventech Investments Ltd. | 2,081,102 | + | | | |
| Teuza - a Fairchild Technologies Venture Ltd. | 1,900,200 | + | | | |
| Moshe Finarov | 646,942 | + | | | |

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|-----------------------|------------|------------|-------|--|---------|
| Giora Dishon | 646,941 | + | | | |
| PIA Olamit | 44,500 | + | | | + |
| PIA Gmisha Agressivit | 20,000 | + | | | + |
| PIA Menayot Vezu | 16,200 | + | | | + |
| PIA Agressivit | 15,000 | + | | | + |
| PIA Nivcheret Menayot | 61,450 | + | | | + |
| PIA Strategy | 16,500 | + | | | + |
| Psagot Gmisha | 20,500 | + | | | + |
| Psagot Focus | 19,800 | + | | | + |
| Psagot Hitec | 18,300 | + | | | + |
| Psagot Erech | 10,250 | + | | | + |
| Total | 12,936,031 | 12,689,231 | 4,300 | | 242,500 |

2. Proposal no. 2:

| Name | Amount of Shares Voted | For | Against | Abstain | Non Vote |
|---|------------------------|------------|---------|---------|----------|
| Mellon Investor Services | 4,339,262 | 4,336,912 | 1,750 | 600 | |
| Clal Electronic Industries, Ltd. | 3,079,084 | + | | | |
| Inventech Investments Ltd. | 2,081,102 | + | | | |
| Teuza - a Fairchild Technologies Venture Ltd. | 1,900,200 | + | | | |
| Moshe Finarov | 646,942 | + | | | |
| Giora Dishon | 646,941 | + | | | |
| PIA Olamit | 44,500 | | | | + |
| PIA Gmisha Agressivit | 20,000 | | | | + |
| PIA Menayot Vezu | 16,200 | | | | + |
| PIA Agressivit | 15,000 | | | | + |
| PIA Nivcheret Menayot | 61,450 | | | | + |
| PIA Strategy | 16,500 | | | | + |
| Psagot Gmisha | 20,500 | | | | + |
| Psagot Focus | 19,800 | | | | + |
| Psagot Hitec | 18,300 | | | | + |
| Psagot Erech | 10,250 | | | | + |
| Total | 12,936,031 | 12,448,681 | 1,750 | 600 | 242,500 |

3. Proposal no. 3:

| Name | Amount of Shares Voted | For | Against | Abstain | Non Vote |
|----------------------------------|------------------------|-----------|---------|---------|----------|
| Mellon Investor Services | 4,339,262 | 4,297,742 | 41,020 | 500 | |
| Clal Electronic Industries, Ltd. | 3,079,084 | + | | | |

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|---|------------|------------|---------|-----|--|
| Inventech Investments Ltd. | 2,081,102 | + | | | |
| Teuza - a Fairchild Technologies Venture Ltd. | 1,900,200 | + | | | |
| Moshe Finarov | 646,942 | + | | | |
| Giora Dishon | 646,941 | + | | | |
| PIA Olamit | 44,500* | | + | | |
| PIA Gmisha Agressivit | 20,000* | | + | | |
| PIA Menayot Vezu | 16,200* | | + | | |
| PIA Agressivit | 15,000* | | + | | |
| PIA Nivcheret Menayot | 61,450* | | + | | |
| PIA Strategy | 16,500* | | + | | |
| Psagot Gmisha | 20,500* | | + | | |
| Psagot Focus | 19,800* | | + | | |
| Psagot Hitec | 18,300* | | + | | |
| Psagot Erech | 10,250* | | + | | |
| Total | 12,936,031 | 12,652,011 | 283,520 | 500 | |

* Will support the proposal if the word "Exculpation" be removed from the title of the Indemnification letter attached to the Proxy Statement Exhibit A, and that the amount of indemnification be limited to not more than 25% of the Shareholders' Equity as determined by the Company's most recent financial statements known before the actual indemnification.

4. Proposal no. 4:

| Name | Amount of Shares Voted | For | Against | Abstain | Non Vote |
|---|------------------------|-----------|---------|---------|----------|
| Mellon Investor Services | 512,978 | 467,282 | 45,696 | | |
| Clal Electronic Industries, Ltd. | 3,079,084 | + | | | |
| Inventech Investments Ltd. | 2,081,102 | + | | | |
| Teuza - a Fairchild Technologies Venture Ltd. | 1,900,200 | + | | | |
| Moshe Finarov | 646,942 | + | | | |
| Giora Dishon | 646,941 | + | | | |
| PIA Olamit | 44,500 | | | | + |
| PIA Gmisha Agressivit | 20,000 | | | | + |
| PIA Menayot Vezu | 16,200 | | | | + |
| PIA Agressivit | 15,000 | | | | + |
| PIA Nivcheret Menayot | 61,450 | | | | + |
| PIA Strategy | 16,500 | | | | + |
| Psagot Gmisha | 20,500 | | + | | |
| Psagot Focus | 19,800 | | + | | |
| Psagot Hitec | 18,300 | | + | | |
| Psagot Erech | 10,250 | | + | | |
| Total | 9,109,747 | 8,821,551 | 114,546 | | 173,650 |

5. Proposal no. 5A:
Proposal to grant options to Joseph Ceichanover

| Name | Amount of Shares Voted | For | Against | Abstain | Non Vote |
|---|------------------------|------------|---------|---------|----------|
| Mellon Investor Services | 4,339,262 | 4,296,166 | 43,096 | | |
| Clal Electronic Industries, Ltd. | 3,079,084 | + | | | |
| Inventech Investments Ltd. | 2,081,102 | + | | | |
| Teuza - a Fairchild Technologies Venture Ltd. | 1,900,200 | + | | | |
| Moshe Finarov | 646,942 | + | | | |
| Giora Dishon | 646,941 | + | | | |
| PIA Olamit | 44,500 | | | + | |
| PIA Gmisha Agressivit | 20,000 | | | + | |
| PIA Menayot Vezu | 16,200 | | | + | |
| PIA Agressivit | 15,000 | | | + | |
| PIA Nivcheret Menayot | 61,450 | | | + | |
| PIA Strategy | 16,500 | | | + | |
| Psagot Gmisha | 20,500 | | + | | |
| Psagot Focus | 19,800 | | + | | |
| Psagot Hitec | 18,300 | | + | | |
| Psagot Erech | 10,250 | | + | | |
| Total | 12,936,031 | 12,650,435 | 111,946 | 173,650 | |

6. Proposal no. 5B:
Proposal to grant options to Avi Kerbs:

| Name | Amount of Shares Voted | For | Against | Abstain | Non Vote |
|---|------------------------|-----------|---------|---------|----------|
| Mellon Investor Services | 4,339,262 | 4,296,166 | 43,096 | | |
| Clal Electronic Industries, Ltd. | 3,079,084 | + | | | |
| Inventech Investments Ltd. | 2,081,102 | + | | | |
| Teuza - a Fairchild Technologies Venture Ltd. | 1,900,200 | + | | | |
| Moshe Finarov | 646,942 | + | | | |
| Giora Dishon | 646,941 | + | | | |
| PIA Olamit | 44,500 | | | + | |
| PIA Gmisha Agressivit | 20,000 | | | + | |
| PIA Menayot Vezu | 16,200 | | | + | |
| PIA Agressivit | 15,000 | | | + | |
| PIA Nivcheret Menayot | 61,450 | | | + | |
| PIA Strategy | 16,500 | | | + | |
| Psagot Gmisha | 20,500 | | + | | |

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|--------------|------------|------------|---------|---------|--|
| Psagot Focus | 19,800 | | + | | |
| Psagot Hitec | 18,300 | | + | | |
| Psagot Erech | 10,250 | | + | | |
| Total | 12,936,031 | 12,650,435 | 111,946 | 173,650 | |

7. Proposal no. 5C:
Proposal to grant options to Meir Shannie

| Name | Amount of Shares Voted | For | Against | Abstain | Non Vote |
|---|------------------------|------------|---------|---------|----------|
| Mellon Investor Services | 4,339,262 | 4,296,166 | 43,096 | | |
| Clal Electronic Industries, Ltd. | 3,079,084 | + | | | |
| Inventech Investments Ltd. | 2,081,102 | + | | | |
| Teuza - a Fairchild Technologies Venture Ltd. | 1,900,200 | + | | | |
| Moshe Finarov | 646,942 | + | | | |
| Giora Dishon | 646,941 | + | | | |
| PIA Olamit | 44,500 | | | + | |
| PIA Gmisha Agressivit | 20,000 | | | + | |
| PIA Menayot Vezu | 16,200 | | | + | |
| PIA Agressivit | 15,000 | | | + | |
| PIA Nivcheret Menayot | 61,450 | | | + | |
| PIA Strategy | 16,500 | | | + | |
| Psagot Gmisha | 20,500 | | + | | |
| Psagot Focus | 19,800 | | + | | |
| Psagot Hitec | 18,300 | | + | | |
| Psagot Erech | 10,250 | | + | | |
| Total | 12,936,031 | 12,650,435 | 111,946 | 173,650 | |

8. Proposal no. 5D:
Proposal to grant options to Giora Dishon

| Name | Amount of Shares Voted | For | Against | Abstain | Non Vote |
|---|------------------------|-----------|---------|---------|----------|
| Mellon Investor Services | 4,339,262 | 4,296,166 | 43,096 | | |
| Clal Electronic Industries, Ltd. | 3,079,084 | + | | | |
| Inventech Investments Ltd. | 2,081,102 | + | | | |
| Teuza - a Fairchild Technologies Venture Ltd. | 1,900,200 | + | | | |
| Moshe Finarov | 646,942 | + | | | |
| Giora Dishon | 646,941 | + | | | |
| PIA Olamit | 44,500 | | | + | |
| PIA Gmisha Agressivit | 20,000 | | | + | |

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|-----------------------|------------|------------|---------|---------|--|
| PIA Menayot Vezu | 16,200 | | | + | |
| PIA Agressivit | 15,000 | | | + | |
| PIA Nivcheret Menayot | 61,450 | | | + | |
| PIA Strategy | 16,500 | | | + | |
| Psagot Gmisha | 20,500 | | + | | |
| Psagot Focus | 19,800 | | + | | |
| Psagot Hitec | 18,300 | | + | | |
| Psagot Erech | 10,250 | | + | | |
| Total | 12,936,031 | 12,650,435 | 111,946 | 173,650 | |

9. Proposal no. 5E:
Proposal to grant options to Moshe Finarov

| Name | Amount of Shares Voted | For | Against | Abstain | Non Vote |
|---|------------------------|------------|---------|---------|----------|
| Mellon Investor Services | 4,290,862 | 4,245,392 | 45,470 | | |
| Clal Electronic Industries, Ltd. | 3,079,084 | + | | | |
| Inventech Investments Ltd. | 2,081,102 | + | | | |
| Teuza - a Fairchild Technologies Venture Ltd. | 1,900,200 | + | | | |
| Moshe Finarov | 646,942 | + | | | |
| Giora Dishon | 646,941 | + | | | |
| PIA Olamit | 44,500 | | | + | |
| PIA Gmisha Agressivit | 20,000 | | | + | |
| PIA Menayot Vezu | 16,200 | | | + | |
| PIA Agressivit | 15,000 | | | + | |
| PIA Nivcheret Menayot | 61,450 | | | + | |
| PIA Strategy | 16,500 | | | + | |
| Psagot Gmisha | 20,500 | | + | | |
| Psagot Focus | 19,800 | | + | | |
| Psagot Hitec | 18,300 | | + | | |
| Psagot Erech | 10,250 | | + | | |
| Total | 12,887,631 | 12,599,661 | 114,320 | 173,650 | |