



Rakon director retirement and appointment

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Rakon Limited (NZX:RAK), a world leading manufacturer of frequency control and timing solutions, wishes to advise of the retirement of independent director Keith Oliver and the appointment of Mark Bregman as an independent director, both effective from 1 November 2024.

The Board thanks Mr Oliver for his contribution to Rakon since his appointment in 2017, including through his experience as a past and current director of a range of NZ technology companies operating in international markets. Mr Oliver has chosen to step down as a director in order to pursue other work commitments internationally.

The Board is pleased to announce Mr Bregman's appointment as an independent director. Mr Bregman has over 35 years of experience in leading and innovating in global businesses, and has held executive and board roles in some of the world's most renowned technology companies, including IBM, Veritas, Symantec, NetApp, and ShoreTel, among others. He has owned property in New Zealand since 1999 and moved here full time in 2023.

Rakon Chair Lorraine Witten says, "We are delighted to have someone of Mark's calibre joining the Board. He is a recognised leader in the global tech industry and for the last 30 years has played an integral role in leading Silicon Valley companies, with deep involvement at the highest levels of technology research.

"His extensive experience in supporting the growth and development of tech companies, and understanding of technology research and innovation, ensure Mark will complement those skills of existing Board members and will make an important contribution to Rakon's governance."

Mr Bregman says, "I am incredibly excited to be joining Rakon, especially as it moves through an inflection point for the business with the massive growth potential in its next-generation Space and AI hardware product portfolios. This appointment fits well with my passion for partnering with New Zealand tech companies to help them to execute their vision and I am looking forward to working with the Rakon Board and management team to deliver the company's growth strategy."

Mr Bregman is currently the Chair of Marama Labs and a board member of fellow New Zealand based companies Arcanum AI and Litmaps. He is Chair of Vistage Australia and New Zealand and a General Partner at Quidnet Ventures, a seed stage venture capital firm that focuses on investing in and supporting NZ tech. A member of the board for the Bay Area Science and Innovation Consortium (BASIC) since 2004, including five years as Chair, Mr Bregman is also a Physical Sciences Investment Committee Member for Return On Science, a national research commercialisation programme hosted by Auckland University's UniServices.

He holds a M.A and Ph.D. from Columbia University, is an Edmund Hilary Fellow and is a Member of the New Zealand Institute of Directors.

Mr Bregman has been appointed by the Board in accordance with Rakon's Constitution and will put himself forward for election at the next Annual Meeting of the company.



Following Mr Oliver's resignation and Mr Bregman's appointment the Rakon Board comprises five directors, of which three are independent directors, with two vacant board seats. The Board is underway with a process to find suitable candidates for the two independent director vacancies.

ENDS

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About Rakon

Rakon is a world leader in advanced frequency control and timing solutions for communications where speed and reliability are paramount. Our ground-breaking technology and products enable customers across our core markets of Telecommunications, Positioning and Space and Defence, and emerging core market of AI computing hardware, to develop next generation applications for life-changing technologies.

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