

Rakon Director Appointment Update

28 October 2025 – Rakon Limited (NZX: RAK), a world-leading manufacturer of precision timing and frequency control solutions, announced on 24 October 2025, in accordance with Listing Rule 3.20.1, the appointment of Christopher Swasbrook as a Non-Executive Director, effective from 28 October 2025.

In this updated announcement, details of some of Mr Swasbrook's current roles and directorships and recent experience, omitted in the announcement on 24 October 2025, are now included.

The Board has determined in accordance with Listing Rule 2.6.2 that Mr Swasbrook will be an Independent Director.

Chair Lorraine Witten says: "We are pleased to welcome Chris as a Director of Rakon. His extensive resume, including more than 25 years' experience in finance, as well as executive and governance roles across New Zealand businesses and organisations, is a valuable addition as we continue to rebuild the Board with a majority of Independent Directors."

Mr Swasbrook is a Director of Elevation Capital Funds Management Limited and Director of NZX-listed New Zealand Rural Land Company. He is also Chair of the Auckland Future Fund, Chair of Merx Funds Management Limited, Chair of McCashin's Brewery Limited and Chair of the Museum of New Zealand Te Papa Tongarewa.

Previously, he was Chair of NZX-listed Allied Farmers, Chair of NZX-listed Bethunes Investments (formerly Mowbray Collectables, now MOVE Logistics), Director of NZX-listed Satara Co-Operative Group, Chairman of unlisted investment company Bethunes Investments, Director of Ruapehu Alpine Lifts, and Director of SwimTastic, a large-scale learn-to-swim operator in New Zealand.

Early in his career in financial markets, Mr Swasbrook became a foundation broker of the New Zealand Exchange (NZX) after being a full member of the New Zealand Stock Exchange (NZSE). He became Partner and Co-Head of Institutional Equities at Goldman Sachs JBWere (NZ) in 2003.

Mr Swasbrook has been a Board Member of the Financial Markets Authority (FMA) since 2019, having also served as a Member of the NZX Listing Subcommittee (2008-2023) and a Member of the New Zealand Markets Disciplinary Tribunal (2013-2023).

Mr Swasbrook holds a BCom (Econ) from the University of Auckland. He has also undertaken Executive Education courses at Columbia University (New York), New York University (NYU), London School of Economics (LSE) and the Harvard Kennedy School in Boston, Massachusetts.

Mr Swasbrook 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 Swasbrook's appointment, the Rakon Board comprises six directors, four of whom are Independent Directors.

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About Rakon

Rakon's products help people to connect, explore and innovate. They are the 'heartbeat' for electronic systems, delivering fast, precise and stable timing in everything from mobile networks and autonomous vehicles to satellite constellations and AI data centres. Whether connecting to a 5G tower or to a rover exploring Mars, our technology is relied on to deliver the highest performance in even the most extreme conditions. Thanks to our constant drive to innovate, we



continue to empower our customers to create the next generation of life-transforming technologies.
For more information, visit www.rakon.com.

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