



26 June 2024

Director Resignation

Rakon Limited (NZX: RAK) wishes to advise that Sinead Horgan has chosen to step down as a director from 27 August 2024, in order to balance workload commitments including multiple board and trustee appointments and her role as director of a Christchurch-based consultancy.

The Board wishes to thank Sinead for her many contributions to Rakon during her tenure, including as Chair of the Audit & Risk Committee since 25 January, 2022 and Chair of the Independent Committee to assess the Non-Binding Indicative Proposal received on December 8, 2023.

Sinead's significant experience in finance, strategy development, risk management and M&A has added valuable knowledge and insights to Rakon during her time on the Board.

Following Sinead's resignation, the Rakon Board will comprise five directors, three of whom will be independent directors. The Board will commence a search for a new director.

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.

Rakon has three manufacturing plants, six research and development centres, and sixteen customer support offices worldwide. Founded in Auckland in 1967, Rakon is proud of its New Zealand heritage. It is a public company listed on the New Zealand stock exchange, NZX, ticker code RAK.