



20 October 2023

### **Rakon Chief Financial Officer resignation**

Rakon Limited (NZX: RAK) (Rakon) advises that, after close to 12 years with the company, its Chief Financial Officer, Anand Rambhai, has given notice of his resignation to pursue other opportunities.

Mr Rambhai will be stepping down from the role of Chief Financial Officer with immediate effect, but will continue to support the business until 22 December 2023. This will include supporting the transition of Rakon's finance function to its new Chief Financial Officer.

Sinan Altug, Rakon's Chief Executive Officer, commented: "Anand has been an integral part of Rakon's journey over the past decade. His commitment, hard work, and dedication have been instrumental in driving our financial strategy and contributing to our growth. His loyalty to Rakon and his unwavering professionalism have left a lasting impact on our organisation. As he embarks on his next chapter, we wish him every success and thank him for his significant contributions."

Mr Rambhai commented: "after close to 12 years' continuous employment with Rakon, I look forward to taking an extended break over summer, spend time with family and pursue other opportunities."

We would like to take this opportunity to thank Anand for his invaluable contributions to Rakon and wish him all the best in his future endeavours. His dedication and commitment to Rakon will be greatly missed.

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Rakon is a global high technology company and a world leader in its field. The company designs and manufactures advanced frequency control and timing solutions. Its three core markets are Telecommunications, Positioning and Space and Defence. Rakon's products are found at the forefront of communications where speed and reliability are paramount. Its products create extremely accurate electric signals which are used to generate radio waves and synchronise time in the most demanding communication applications. 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.