

22 July 2025

Rakon board selects new independent chair elect

22 July 2025 – Rakon Limited (NZX:RAK), a world-leading manufacturer of frequency control and timing solutions, is pleased to announce that independent director Mark Bregman has been selected as its new Chair.

Dr Bregman will take over the role from Lorraine Witten. In April, Ms Witten announced her intention to retire as a director of Rakon Limited at the 2025 ASM, scheduled to be held on 22 August 2025.

Ms Witten says, "Mark has made significant contributions to Rakon's governance since being appointed as an independent director and we are delighted to have a recognised leader of his calibre to be taking over the role of Chair.

"His deep understanding of the global technology landscape, and over 30 years' experience in guiding leading technology companies to deliver on their growth aspirations, will be invaluable for Rakon as we continue to expand on our position as a global technology leader and execute our growth strategy."

Dr Bregman says, "As Chair I looking forward to partnering with directors and management as we continue to support the execution of the company's vision, while also ensuring that the board is diligent in our duties and focussed on our plan to deliver long-term value for shareholders."

"Since joining Rakon I have been an energetic supporter of its vision for growth, especially as the company moves through an exciting time, with record revenue in its Aerospace segment and the anticipation of significant revenue from the AI Hardware segment.

"I look forward to engaging with our shareholders at the next ASM, as we lay out the details of Rakon's strategic vision for the next few years and its plan to capture new opportunities in our core markets."

Dr Bregman's selection followed a process to evaluate candidates and form a recommendation for board consideration. To facilitate this process, the Board formed a sub-committee of directors which appointed Kerridge & Partners to assist, and provide independent evaluation and advice. Feedback was also sought from key shareholding groups including ACC, New Zealand Shareholders' Association and Forsyth Barr. Kerridge & Partners wrote a thorough assessment report and formed the view that Dr Bregman demonstrated the right experience, skills and behaviours to lead the Rakon Board.

Dr Bregman is a professional director with over 35 years' experience leading and innovating global businesses, including over 30 years working in New Zealand. A recognised leader in the global tech industry, he has held executive and board roles in some of the world's most renowned technology companies including IBM, Veritas, Symantec, NetApp, and ShoreTel.

Dr Bregman is a board member of Marama Labs Ltd. He is Chair with 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, Dr 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.

Dr Bregman was appointed as an Independent Director in November 2024 and has been selected as incoming Chair by the Board in accordance with Rakon's Constitution. He will be standing for election at Rakon's 2025 Annual Meeting.

ENDS

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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.

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