



Rakon Limited

Notice of Annual Meeting of Shareholders 2022





Notice of Meeting

The Annual Meeting of Shareholders of Rakon Limited (Rakon) will be held in Guineas 1 Room, at Ellerslie Event Centre, Ellerslie Racecourse, 80 Ascot Avenue, Remuera, Auckland, New Zealand and online via www.meetnow.global/nz on Thursday 11 August 2022, commencing at 11.00am NZST.

Hybrid Meeting

Shareholders may attend the meeting in person or online. Shareholders may hear and watch the meeting and vote and ask questions via www.meetnow.global/nz. Details of how to participate 'virtually' are provided in the accompanying Virtual Meeting Guide, including instructions for accessing the virtual meeting. If you are attending virtually you are encouraged to review this guide and access via the website address shown above.

If it is impractical or not permitted to hold a physical meeting due to COVID-19 restrictions on gatherings, the meeting may need to proceed as an online-only meeting. Shareholders will be advised if there is a cancellation of the physical meeting.

If you cannot attend in person or online, please complete and lodge the Proxy/Voting Form in accordance with the instructions on the reverse of the form so that it reaches Computershare by 11.00am (NZST) on Tuesday 9 August 2022.

Order of Business

- A. Welcome
- B. Chair's Address
- C. Chief Executive Officer's Address
- D. Shareholders' Questions
- E. Resolutions

To consider and, if thought fit, to pass the following ordinary resolutions:

1. That Brent Robinson be re-elected as a director of Rakon
2. That Keith Watson be re-elected as a director of Rakon
3. That Steven Tucker be elected as a director of Rakon
4. That Sinead Horgan be elected as a director of Rakon
5. That the directors be authorised to fix the remuneration of Rakon's auditor, PricewaterhouseCoopers, for the following year.

Please read the Explanatory Notes in relation to each of the Resolutions and the Procedural Notes and Other Information that accompanies this Notice of Meeting.

F. General Business

To consider such other business as may be lawfully raised at the meeting.

On behalf of the Board

Maureen Shaddick
Company Secretary

13 July 2022



Explanatory Notes

Resolution 1 and 2:

Re-election of directors Brent Robinson and Keith Watson

NZX Listing Rule 2.7.1 provides that a director must not hold office (without re-election) past the third annual meeting following the director's last election or three years, whichever is longer.

Brent and Keith were both last elected at the Annual Meeting held on 9 August 2019.

Brent and Keith will retire at this year's Annual Meeting and being eligible for election offer themselves for re-election as directors of Rakon.

The Board has determined that Brent Robinson is not an independent director for the purposes of the NZX Listing Rules.

The Board has determined that Keith Watson is an independent director for the purposes of the NZX Listing Rules.

The Board of Rakon confirms its support for the re-election of Brent Robinson and Keith Watson and recommends that you vote in favour of their re-election.



Brent Robinson is a substantial shareholder in Rakon and Chief Technology Officer at Rakon.

Prior to 1 April 2022 Brent was Rakon's Managing Director and Chief Executive Officer, a role he held from 1986 (including from 2006 when Rakon was listed on the NZX).

Under his leadership Rakon established global operations and markets for Rakon's frequency control products for which Rakon is recognised as an industry leader. Brent is an Honorary Fellow of the Institution of Engineers New Zealand and was awarded the New Zealand Hi-Tech Trust - Flying Kiwi Award in 2011.

Brent has a deep understanding of the business and extensive technical and industry knowledge.



Keith Watson is a professional director and Chartered Member of the Institute of Directors in New Zealand.

Keith has over 30 years' experience in governance, management and leadership roles in New Zealand and international technology and engineering businesses. Keith was Managing Director of Hewlett Packard New Zealand from 2004 to 2016 and the chair of Opus International Consultants Limited and is a past board member of the New Zealand Technology Industry Association.

Among his current commitments, Keith is a Chair of New Zealand Institute of Economic Research and a director of Counties Power Limited, ECL Group Limited and Acumen Republic Limited.

Keith is a member of the Rakon Board's People Committee.



Resolution 3 and 4:

Election of directors Steven Tucker and Sinead Horgan

NZX Listing Rule 2.7.1 provides that a director who has been appointed by the Board must not hold office (without election) past the next annual meeting following the director's appointment.

Steven Tucker and Sinead Horgan were appointed as directors by the Board in October 2021 and January 2022 respectively. Being eligible they both now offer themselves for election to the Board of Rakon.

The Board has determined that in its view, if elected, each of Steven Tucker and Sinead Horgan will be an independent director for the purposes of the NZX Listing Rules.

The Board of Rakon confirms its support for the election of Steven Tucker and Sinead Horgan and recommends that you vote in favour of their election.



Steven Tucker is a professional director and a Chartered Member of the Institute of Directors New Zealand and a Fellow of Chartered Accountants Australia and New Zealand

Steve has extensive governance and experience over 20 years' senior management experience in the technology sector including as Deputy Chief Executive of Gallagher.

Steve is Chair of Gallagher Holdings Limited and Good Nature Limited and the Primary Growth Partnership Caprine Innovations NZ Programme and a director of HJ Asmuss and Co Ltd, Taska Prosthetics Limited, 5th Element Limited and Purpose Capital Impact Fund.

Steve is a member of the Rakon Board's Audit and Risk Committee.



Sinead Horgan is a business consultant and professional director and a Chartered Member of the Institute of Directors New Zealand and a Fellow of the Institute of Chartered Accountants Ireland.

Sinead is a director and chairs the Audit and Risk Committees of FMG (Farmers Mutual Group), Bank of China (NZ) Limited, Eco Central Limited and Leighs Construction Limited.

Sinead is also a director of Taggart Earthmoving Limited, a trustee and Chair of the Audit and Risk Committee of the healthcare charity Maia Health Foundation, Chair of Assistance Dogs New Zealand Trust, Advisory Chair of FuseIT and a co-owner and director of business consultancy Morrison Horgan.

Sinead held senior roles in accounting, private equity and commercial banking in PwC, Accenture, ANZ and BNZ across Europe, the Americas, Asia, Australia and New Zealand.

Sinead is the Chair of the Rakon Board's Audit and Risk Committee.

Further information about each of the directors standing for election and re-election may be found on the Rakon website at www.rakon.com/investors. Information is also available in Rakon's 2022 Annual Report, which may be found on the company's website and is available in hardcopy by request to the company or the company's share registrar Computershare.



Resolution 5:

Fixing remuneration of auditor

PricewaterhouseCoopers (PwC) is automatically reappointed auditor for Rakon at the Annual Meeting pursuant to section 207T of the Companies Act 1993, unless the auditor gives notice that it does not wish to be reappointed. PwC has not given such notice.

The resolution is proposed to authorise the directors of Rakon to fix the auditor's fees and expenses for the following year pursuant to section 207S of the Companies Act 1993.

The Board recommends that you vote in favour of Resolution 5.

Procedural Notes and Other Information

Attending in Person or Online

This year the company is holding a hybrid Annual Meeting. Shareholders may attend the meeting either in person or online or appoint a proxy to attend on their behalf.

Shareholders can attend the meeting virtually through the Computershare meeting platform <http://meetnow.global/nz>. To access the meeting click "Go" under the Rakon meeting and then click "Join the Meeting Now". Using the Computershare meeting platform on a smartphone, tablet or desktop device, shareholders will be able to hear and watch the Annual Meeting and vote and ask written questions online. Please refer to the Virtual Meeting Guide which is provided with this Notice and available on the Rakon website for more information. Please note you will need the latest version of Chrome, Safari or Edge browser to access the meeting. Please ensure your browser is compatible.

If you have any questions, or need assistance with the online process, please call +64 9 488 8777.

Voting

- Voting on all resolutions will be by way of poll which means that each Rakon shareholder has one vote for each ordinary share held in Rakon by that shareholder.
- Voting entitlements will be determined at 5.00pm (NZST) on Monday 8 August 2022. Registered shareholders at that time will be the only persons entitled to vote in person or by proxy at the Annual Meeting and only the number of shares registered in those shareholders' names at that time may be voted at that meeting.
- All of the resolutions are ordinary resolutions. To pass, each resolution requires a simple majority of the votes of those shareholders who are entitled to vote and voting on the resolution in person or by proxy at the meeting.
- Directors standing for re-election and election intend to vote their own shares (if any) in favour of the resolutions.

Proxies and Corporate Representatives

- A shareholder may attend the Annual Meeting and vote or may appoint a proxy (who need not be a shareholder). In the case of a corporate shareholder, an authorised officer or representative may attend the meeting and vote in place of the shareholder.
- A Proxy/Voting Form is enclosed with this Notice of Meeting.
- As indicated in the Proxy/Voting Form, the Chair of the Annual Meeting and other directors of Rakon are willing to act as a proxy for any shareholders who wish to appoint them for that purpose. The Chair and other directors intend to vote any discretionary proxies in favour of the resolutions.
- If you return a Proxy/Voting Form without directing the proxy how to vote on any particular matter, the proxy may vote as they think fit, or abstain from voting. The Chair and other directors intend to vote any undirected proxies in favour of the resolutions.
- If, in appointing a proxy, you complete the Proxy/Voting Form in full but do not name a person as your proxy, or your appointed proxy does not attend the meeting, a named person or office (e.g. Board Chair) will act as your proxy and vote in accordance with your express directions. In this situation any undirected votes will (subject to any restrictions set out in the NZX Listing Rules) be voted in accordance with the Chair's discretion.



- In order for you or your proxy to vote online, you or your proxy will be required to enter your CSN Security Holder number and a postcode, country of residence and the secure access control number that is located on the front page of your Proxy/Voting Form, or follow the prompts you receive from the share registrar, Computershare Investor Shares Limited.
- For your proxy appointment to be effective the completed Proxy/Voting Form must be received by the share registrar, Computershare Investor Services Limited, or the online appointment completed, no later than 11.00am (NZST) on Tuesday 9 August 2022:
- **online** at www.investorvote.co.nz
- **by mail** to Private Bag 92119, Auckland 1142, New Zealand,
- **by fax** to +64 9 488 8787.

Key Dates and Times

Voting entitlement record date

5.00 pm (NZST) Monday 8 August 2022

Latest time for receipt of proxies

11.00 am (NZST) Tuesday 9 August 2022

Date and time of Annual Meeting

11.00 am (NZST) Thursday 11 August 2022

Directions for Ellerslie Event Centre

Access to Guineas 1 Room at Ellerslie Event Centre, Ellerslie Racecourse will be available from 10.30 am on 11 August 2022.

Quorum

- No business may be transacted at the Annual Meeting if a quorum is not present. A quorum will be present if five shareholders in person or online, or their proxies or representatives are present.
- If you are attending the Annual Meeting in person, please bring the enclosed Proxy/Voting Form to the meeting to assist with your registration.

Health and Safety

- For the health and safety of everyone, we ask that if you have a cough, a temperature, shortness of breath, sore throat, sneezing and runny nose or loss of taste or smell that you stay at home.

Questions

- Shareholders entitled to vote and attend the Annual Meeting may email questions before the day of the Annual Meeting to Rakon's Company Secretary, at investors@rakon.com.

Note: Rakon may aggregate questions on a similar theme and reserves the right not to address questions that, in the opinion of the Chair of the Annual Meeting, are not reasonable in the context of an annual meeting of shareholders.

