



22 February 2017

Resignation of Sir Peter Maire from the Board of Rakon

Rakon today announces the resignation of Sir Peter Maire from the Board of Rakon Limited (NZX: RAK).

Sir Peter has been a director of Rakon for the past 16 years and with his well-known technical knowledge and skills has made major contributions to the company.

Sir Peter said, “my decision to leave the Board now is because my other business interests are demanding much more of my time and with the arrival of Siward as a high quality major shareholder and potential future business partner, my specific skills are well replaced by their involvement”.

Rakon’s Chairman, Bryan Mogridge paid tribute to Sir Peter and his input around the Board table, in wishing him well for the future.

As has been previously noted, Rakon is in the process of selecting and appointing new directors. These new director appointments are expected to be made in the next few weeks.

The Board confirms that it remains compliant with Listing Rule 3.3.1, whereby the Board contains the required number of independent directors for the composition of the Board. These are re-confirmed as Bryan William Mogridge (Independent Chairman) and Bruce Robertson Irvine (Independent Director).

Bryan Mogridge
Chairman

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