

15 March 2024

ASX Announcement

Appointment of Zorn Wong as Chief Executive Officer and Chairman to retire

Rectifier Technologies Limited (the “**Company**”) is pleased to announce the appointment Mr Zorn Wong (ZONG XU WANG) as the Chief Executive Officer of the Company (“**CEO**”), and the intention of its Chairman, Mr Yingming Wang to step down and transition the role of Chairman of the board.

Mr Yanbin Wang, CEO since 2010, recently communicated his intention to retire during 2024, creating the opportunity to reinvigorate the CEO role with an appropriately skilled and experienced CEO with the energy and drive to capture the opportunities of the booming new energy markets and new technologies and who will be focused on improving shareholder and investor communication and growing shareholder value.

The Board expressed thanks and gratitude to Yanbin for his leadership over the last 14 years and his contribution to the development of the Company during his tenure, and unanimously decided to agree to his retirement and remove him from the position of CEO.

Zorn will move from Chief Operations Officer to the Chief Executive Officer role with effect from 15 March 2024 and will continue in his Executive Director role.

Zorn has ten years of management experience and professional skills in the new energy field. He has extensive industry resources having worked at Smart New Energy Technology Co. Ltd and Longyuan Green Energy Co. Ltd. Zorn was the general manager of Zorn Asset Management where he was responsible for the financing, planning and execution of several large-scale new energy projects. Zorn is the son of Mr Ying Ming Wang, the Chairman of the board of Directors and a significant shareholder of the Company.

RFT also announces that the Chairman of the board, Mr Yingming Wang, has also communicated his intention to step down from his roles as Chairman of the Company when a suitable candidate for Chairman is identified. Yingming said “I have been proud to serve as Chairman of the board of Rectifier Technologies for many years, and look forward to handing the role over to a young and capable leader”.

A summary of the key terms of the CEO appointment is provided in Appendix 1.

---ENDS---

Authorised by the Board of Directors

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Appendix 1:

Summary of the Key Terms of the CEO Appointment - Zorn Wong

Term	<p>Zorn Wong appointment as Chief Executive Officer will become effective on 15 March 2024.</p> <p>Mr Wong's appointment may be terminated without cause either by the Company (at the board's discretion) or Mr Wong by giving no less than two months' notice.</p>
Remuneration	<p>Mr Wong will be paid a base salary of \$400,000 p.a. (excluding superannuation), not materially different to his predecessor.</p>

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