

Disclosure of movement of 1% or more in substantial holding
or change in nature of relevant interest, or both

Sections 277 and 278, Financial Markets Conduct Act 2013

To NZX Limited

and

To Rakon Limited ("Rakon")

Relevant event being disclosed: Change in the nature of relevant interest in substantial holding

Date of relevant event: 10 February 2026

Date this disclosure made: 10 February 2026

Date last disclosure made: 12 January 2026

Substantial product holder(s) giving disclosure

Full name(s): Darren Paul Robinson

Summary of substantial holding

Class of quoted voting products: Ordinary shares in Rakon Limited (NZX code: RAK)

Summary for **Darren Paul Robinson**

For **this** disclosure,—

- (a) total number held in class: **35,307,304**
- (b) total in class: **229,809,013**
- (c) total percentage held in class: **15.364%**

For **last** disclosure,—

- (a) total number held in class: **35,307,304**
- (b) total in class: **229,809,013**
- (c) total percentage held in class: **15.364%**

Details of transactions and events giving rise to relevant event

Details of the transactions or other events requiring disclosure:

Brent John Robinson, Darren Paul Robinson and Georgina Susan Tryman (as trustees of Ahuareka Trust) ("Ahuareka Trustees") are party to a lock-up agreement with Bourns, Inc. dated 11 January in relation to a proposed full takeover offer for all of the ordinary shares and share rights in Rakon. Darren Paul Robinson, in his personal capacity, is party to lock-up agreement with Bourns, Inc. dated 11 January 2026 in relation to a proposed full takeover offer for all of the ordinary shares and share rights in Rakon (the two lock-up agreements together being the "**Lock-up Agreements**"). Further details of the Lock-up

Agreements are detailed in the substantial product holder notice filed by Darren Paul Robinson dated 12 January 2026.

On 9 February 2026, and in accordance with the Lock-up Agreements, Bourns, Inc. made a full takeover offer for all of the shares and all of the share rights in Rakon not already held by Bourns, Inc. ("Offer"). On 10 February 2025, in accordance with the Lock-up Agreements, the Ahuareka Trustees accepted the Offer in respect of their holding of 25,393,124 ordinary shares in Rakon, and Darren Paul Robinson accepted the Offer in respect of his holding of 9,914,180 ordinary shares in Rakon.

The Offer remains subject to certain conditions, further details of which can be found in the Offer document.

Change in relevant interest: For the purposes of section 278 of the Financial Markets Conduct Act 2013, a change in the nature of the relevant interest of Darren Paul Robinson has arisen as the Ahuareka Trustees and Darren Paul Robinson have accepted the Offer in respect of the ordinary shares in Rakon held by them and Bourns, Inc. now has the conditional power to acquire those shares pursuant to the terms and conditions of the Offer.

Details after relevant event

Details for Darren Paul Robinson as trustee of Ahuareka Trust

Nature of relevant interest(s): Darren Paul Robinson as a trustee of Ahuareka Trust is the registered holder of 25,393,124 ordinary shares in Rakon. There is a change in the nature of the relevant interest as the Ahuareka Trustees have accepted the Offer in respect of all the shares in Rakon held by them and Bourns, Inc. now has the conditional power to acquire those shares pursuant to the terms and conditions of the Offer.

For that relevant interest,—

- (a) number held in class: **25,393,124**
- (b) percentage held in class: **11.050%**
- (c) current registered holder(s): **No change**
- (d) registered holder(s) once transfers are registered: **N/A**

Details for Darren Paul Robinson as a beneficiary of Ahuareka Trust

Nature of relevant interest(s): Darren Paul Robinson has a beneficial interest in the 25,393,124 ordinary shares in Rakon held by the Ahuareka Trustees. There is a change in the nature of the relevant interest as the Ahuareka Trustees have accepted the Offer in respect of all the shares in Rakon held by them and Bourns, Inc. now has the conditional power to acquire those shares pursuant to the terms and conditions of the Offer.

For that relevant interest,—

- (a) number held in class: **25,393,124**
- (b) percentage held in class: **11.050%**

- (c) current registered holder(s): **No change**
- (d) registered holder(s) once transfers are registered: **N/A**

Details for Darren Paul Robinson

Nature of relevant interest(s): Darren Paul Robinson is the registered holder and beneficial owner of 9,914,180 ordinary shares in Rakon. There is a change in the nature of the relevant interest as Darren Paul Robinson has accepted the Offer in respect of all the shares in Rakon held by him and Bourns, Inc. now has the conditional power to acquire those shares pursuant to the terms and conditions of the Offer.

For that relevant interest,—

- (a) number held in class: **9,914,180**
- (b) percentage held in class: **4.314%**
- (c) current registered holder(s): **No change**
- (d) registered holder(s) once transfers are registered: **N/A**

Additional information

Address(es) of substantial product holder(s): **5 Birch Lane, Whitford, Auckland**

Contact details:

Email: **darren.robinson@rakon.com**

Phone: **09 5719203**

Name of any other person believed to have given, or believed to be required to give, a disclosure under the Financial Markets Conduct Act 2013 in relation to the financial products to which this disclosure relates: **Brent John Robinson and Georgina Susan Twyman and Bourns, Inc.**

Certification

I, **Darren Paul Robinson**, certify that, to the best of my knowledge and belief, the information contained in this disclosure is correct and that I am duly authorised to make this disclosure by all persons for whom it is made.