



**31 March 2026**

**Takeover update - OIO consent received**

On 9 February 2026, Bourns, Inc. (**Bourns**) made a full takeover offer to acquire all of the equity securities in Rakon Limited (NZX:RAK), being ordinary shares and certain unlisted employee share rights, for \$1.55 per equity security (the **Offer**). The Independent Directors recommended in the Target Company Statement, dated 23 February 2026, that shareholders accept the Offer.

Bourns has now received approval under the Overseas Investment Act to acquire up to 100% of the shares in Rakon. The Offer still remains conditional on several other matters (including receipt of regulatory consent under the French Monetary and Financial Code and satisfaction or waiver of the 90% minimum acceptance condition).

As at close of day on 29 March 2026, Bourns has received acceptances under the Offer in respect of 78.75% of the Rakon shares.

The Offer closes at 11.59pm on 7 May 2026.

Shareholders are encouraged to seek professional financial, taxation or legal advice if they have any questions in respect of the Offer.

Rakon will continue to keep shareholders informed.

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Announcement authorised by:

Christopher Swasbrook (Independent Director) and Greg Barclay (Independent Director)

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