

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: 11 February 2026

Date this disclosure made: 12 February 2026

Date last disclosure made: 12 January 2026

**Substantial product holder(s) giving disclosure**

Full name(s): Siward Crystal Technology Co., Ltd ("**Siward Technology**")

**Summary of substantial holding**

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

Summary for **Siward Technology**

For **this** disclosure,—

- (a) total number held in class: **28,016,681**
- (b) total in class: **229,809,103**
- (c) total percentage held in class: **12.191%**

For **last** disclosure,—

- (a) total number held in class: **28,016,681**
- (b) total in class: **229,809,103**
- (c) total percentage held in class: **12.191%**

**Details of transactions and events giving rise to relevant event**

Details of the transactions or other events requiring disclosure:

Siward Technology is 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 ("**Lock-up Agreement**"). Further details of the Lock-up Agreement are detailed in the substantial product holder notice filed by Siward Technology dated 12 January 2026.

On 9 February 2026, and in accordance with the Lock-up Agreement, 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 9 February 2025, in accordance with the Lock-up

Agreement, Siward Technology accepted the Offer in respect of their holding of 28,016,681 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 Siward Technology has arisen as Siward Technology has accepted the Offer in respect of the ordinary shares in Rakon 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 Siward Technology**

Nature of relevant interest(s): Registered holder and beneficial owner of financial products. There is a change in the nature of the relevant interest as Siward Technology has 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: **28,016,681**
- (b) percentage held in class: **12.191%**
- (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): **1-1 Lane 111, SEC.3 Zhongshan Road, Tanzi District, Taichung, Taiwan**

Contact details:

Name: **Jung-Meng (J.M.) Tseng**

Email: **stg250@siward.com**

Phone: **+886 4 2534 7909**

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: **Bourns, Inc.**

### **Certification**

I, **J.M. Tseng**, 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.