



18 May 2026

## Takeover Offer Closed, Compulsory Acquisition Notice Sent and Delisting

On 9 February 2026, Bourns, Inc. (**Bourns**) made a full takeover offer to acquire all of the equity securities in Rakon, being ordinary shares and certain unlisted employee share rights, for \$1.55 per equity security (the **Offer**).

The Offer has now closed. Bourns received acceptances under the Offer in respect of 97.6% of the shares in Rakon.

Bourns must pay holders of Rakon shares and share rights who have accepted the Offer the consideration for their equity securities within five working days of the date on which Bourns receives their acceptance. If Bourns received an acceptance on the last day of the Offer period (15 May 2026), Bourns must pay the consideration for that acceptance by no later than 22 May 2026.

### Compulsory acquisition

Bourns has today given a compulsory acquisition notice and commenced the process under the Takeovers Code to compulsorily acquire all the remaining equity securities that were not accepted under the Offer.

The price payable under compulsory acquisition is the same as the Offer price (\$1.55 per equity security). This price cannot be objected to under the Takeovers Code.

If you hold Rakon shares or share rights and did not accept the Offer, you have until 9 June 2026 to voluntarily transfer your remaining equity securities to Bourns by signing and returning the instrument of transfer that accompanies the acquisition notice (**Transfer Form**). If you return a signed Transfer Form, Bourns must pay you the consideration for your equity securities within five working days after Bourns receives your Transfer Form.

If you do not return a signed Transfer Form by 9 June 2026, Bourns must compulsorily acquire your equity securities by 16 June 2026. If Bourns compulsorily acquires your equity securities in this manner, Bourns must pay the compulsory acquisition price for those securities to Rakon. Rakon will hold that consideration in trust for you in an interest-bearing trust account with a registered bank until you claim it. Rakon has engaged Computershare Investor Services Limited (its share registrar) to operate the trust account and process claims on its behalf. If you do not return a signed Transfer Form and Bourns compulsorily acquires your equity securities, you can contact Computershare Investor Services Limited to claim the consideration for your equity securities (plus any accrued interest, less any applicable taxes) by phone on: 0800 991 101 (+64 9 488 8700) or by email at: [tkoacceptances@computershare.co.nz](mailto:tkoacceptances@computershare.co.nz).

**The Independent Directors recommend that if you hold shares or share rights and did not accept the Offer in respect of all of those shares or share rights, you should return a Transfer Form as soon as possible.**

### Suspension of trading and delisting

Because Bourns has given a compulsory acquisition notice and will therefore become the owner of 100% of Rakon's equity securities at the conclusion of that process, NZ RegCo has advised that it will suspend trading in Rakon shares on and from the close of trading on 25 May 2026 and cancel the

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quotation of those shares and (subject to Rakon satisfying final delisting conditions)<sup>1</sup> delist Rakon on and from the close of trading on 27 May 2026.

There will be no further trading in Rakon shares through NZX after trading is suspended, and any on-market trades entered into before the suspension takes effect will settle on the usual T+2 basis.

### Timetable

Below is a timetable for compulsory acquisition, suspension of trading and cessation of quotation and delisting.

Event	Date (2026)
Offer closed	11:59pm on 15 May
Bourns gave compulsory acquisition notice	18 May
Last day for Bourns to pay the consideration in respect of acceptances received on the last day of the Offer period	22 May
Last day of trading of Rakon shares on NZX. Rakon shares to be suspended from trading from close of trading	25 May
Quotation of Rakon shares ceases and Rakon is delisted by NZX from close of trading	27 May
Last date for holders of Rakon shares or share rights to return a signed Transfer Form	9 June
Last date for Bourns to pay the consideration and complete compulsory acquisition	16 June

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Announcement authorised by: Christopher Swasbrook (Independent Director) and Greg Barclay (Independent Director)

<sup>1</sup> Those conditions are the payment of all NZX and NZ RegCo fees.