1 May 2026

Dear Rakon Shareholder / Share Rights Holder

NOTICE DECLARING TAKEOVER OFFER UNCONDITIONAL AND EXTENDING OFFER PERIOD PURSUANT TO RULE 49B OF THE TAKEOVERS CODE: RAKON TAKEOVER OFFER REACHES 90% ACCEPTANCE LEVEL

This letter provides an important update on the takeover offer by Bourns, Inc.'s ("Bourns") to acquire all of the equity securities of Rakon Limited ("Rakon") at NZ$1.55 in cash per share / share right ("Offer").

90% acceptance threshold reached – offer extended

Bourns advises that it has received acceptances in respect of approximately 93.06% of Rakon shares on issue and 97.89% of the Rakon share rights on issue.

In accordance with Rule 49B of the Takeovers Code ("Code"), Bourns therefore advises that the 90% minimum acceptance condition set out in paragraph 4.1(a) of the Offer document has been satisfied and that, in accordance with Rule 24C of the Code, the closing date of the Offer is automatically extended from 11.59pm on 7 May 2026 to 11.59pm on 15 May 2026.

Offer declared unconditional

Bourns gives notice for the purposes of Rule 49C(3) of the Code and paragraph 4.9 of the Offer document that all of the conditions of the Offer have been satisfied (and in respect of the condition in paragraph 4.4 of the Offer document, it is not aware that any event or circumstance has occurred which has resulted in any of those conditions not being satisfied or fulfilled and therefore waives such condition). Bourns declares the Offer unconditional.

What this means for holders who have already accepted

If you have already accepted the Offer:

- Your acceptance remains valid and binding.
- You will be paid within five working days of the date this notice (being the date the Offer is declared unconditional)

No further action is required from you at this time.

What this means for holders who have not yet accepted

If you have not yet accepted the Offer but do so before it closes, you will be paid within five working days from the date on your acceptance is received by Bourns.

Shareholders and Share Rights holders who do not accept before the Offer closes will, in due course, be subject to the compulsory acquisition process (at the Offer price) and will experience delays in receiving payment compared with shareholders and share rights holders who accept during the Offer period. Accordingly, shareholders who wish to receive payment as soon as practicable are encouraged to accept the Offer promptly.

Offer closing date

The Offer remains open and is scheduled to close at 11:59pm (NZT) on 11.59pm on Friday, 15 May 2026.

How to accept the Offer

Acceptance remains straightforward:

- Online (recommended);
- Accept at www.takeoveroffer.co.nz/rakon using your CSN and acceptance code.

If you hold Rakon shares directly (in your own name):

- Accept online; or
- Complete and return the acceptance form included in the Offer Document using the pre-paid envelope provided.

If you hold Rakon shares through a broker, custodian or nominee (including online platforms) you must actively instruct your broker, custodian or nominee to accept the Offer on your behalf. Acceptance is not automatic.

Shareholders are encouraged to contact their broker, custodian or nominee (including online platforms) promptly to confirm instructions have been received and will be processed before the Offer closes.

If you have already accepted and received confirmation from Computershare, no further action is required.

If you require assistance, please contact Computershare, the Registrar, on 0800 991 101 (New Zealand), +64 9 488 8700, or email: tkoacceptances@computershare.co.nz.

For and on behalf of Bourns, Inc. by:

Albert Scott Yost

Al Yost, President and Chief Operating Officer

cc **Rakon Limited**
8 Sylvia Park Road
Mt Wellington, Auckland
1060, New Zealand

cc **The Takeovers Panel**
Level 3, Solnet House
70 The Terrace
PO Box 1171
Wellington 6011
Sent by email: takeovers.panel@takeovers.govt.nz

cc **NZX Limited**
Level 1, NZX Centre
11 Cable Street
PO Box 2959
Wellington
Sent by email: announce@nzx.com