



15 May 2026

Rakon Change of Control and Continuity Update

To our customers, suppliers and partners,

We are pleased to share an important and positive development for the Rakon group of companies. Effective Friday, 8 May 2026, Bourns, Inc., a California corporation, acquired more than 95 percent of Rakon Limited shares and share rights through its takeover offer. Bourns is expected to become the sole shareholder of Rakon by early June 2026, and Rakon will be delisted from the New Zealand Stock Exchange.

Rakon will join Bourns as its fifth division, the Bourns Timing Division, and will continue to operate under the Rakon name. This is a strong strategic fit and we believe it will strengthen Rakon by giving the business access to Bourns' global platform, operational depth and long term support.

Importantly, this change does not alter Rakon's products, commitments or obligations to you. Rakon products will continue to be supplied and supported under the Rakon brand and existing agreements, purchase orders, supply arrangements, service levels, quality requirements, delivery commitments, invoicing processes and payment terms will remain in place unless otherwise agreed in writing. Your usual Rakon contacts will also continue to support you.

For our customers, our focus remains continuity of supply, quality, service and delivery. For our suppliers, we remain committed to working in the same constructive and professional way, with continuity across existing commercial arrangements and operational processes.

Rakon will continue to operate from the same facilities, with the same people and management team. Over time, we expect the combination with Bourns to create additional benefits through broader capability, stronger operational support and continued investment in the technologies and customer relationships that are central to Rakon's value.

No action is required from you as a result of this notification. If you have any questions or require further information, please contact your Rakon representative.

You can learn more about Bourns at www.bourns.com.

We value your trust and partnership, and we look forward to continuing our successful relationship with the added strength and support of Bourns.

Sincerely,

Sinan Altug, Ph.D.
Chief Executive Officer, Rakon
President, Bourns Timing Division

Al Yost
President and COO, Bourns