



Vital

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Wellington / New Zealand

vital.co.nz

4th July 2025

Board recommends ACCEPT the Tait offer

Vital Limited ("VTL") advises that it has today released its Target Company Statement in response to the takeover offer made by Tait International Limited ("Tait") on 19 June 2025. Tait is offering to acquire all of VTL's shares for \$0.45 per share and all of the options granted to employees for \$0.13 per option.

The Target Company Statement includes:

- A formal recommendation from the VTL Board, that shareholders and option holders should accept Tait's offer;
- An Independent Adviser's Report prepared by Grant Samuel, addressing the merits of Tait's offer. Grant Samuel has assessed the value of Vital's shares to be between \$0.44 to \$0.69 per share, which implies a value for the options of between \$0.12 to \$0.37 per option;
- Key considerations for shareholders in evaluating the offer.

Shareholders and option holders are encouraged to read the Target Company Statement, including the Independent Adviser's Report, carefully and in full and seek independent financial advice before making any decision regarding the offer.

The Target Company Statement is attached, and can also be found on Vital's investor relations page at www.vital.co.nz/investors.

John McMahon
Vital Chair

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ENDS