

From the desk of Gaydon Leavitt
July 17th, 2026

Dear Shareholder,

Q2 (second quarter) has passed and I will be providing an abridged newsletter.

The board unanimously agreed that providing a full newsletter later is most prudent as each board member is exhaustively focused on deals that can change some of our more major positions.

Nothing materially has changed our large positions since the last newsletter. Past newsletters are at newsletter.toolboxos.com.

If there were something of great note, I would include it here, even in an abridged version.

The board agreed to issue a full newsletter within 30 days of this one.

If you want to discuss a particular opportunity, please email - germaine@toolboxos.com

To contact the board, please email - board@toolboxos.com

Sincerely,

A handwritten signature in black ink, appearing to be 'G. Leavitt', with a stylized, sweeping flourish extending from the end.

Gaydon Leavitt
Chairman