HESHAM M. GAD

June 24, 2025

Fellow Paragon Shareholders,

I write to you today in my capacity as the largest shareholder of Paragon Technologies, Inc., owning approximately 28.2% of the Company's outstanding shares of Common Stock and as such, someone who cares deeply about the future of our Company and your investment and mine.

Many Paragon shareholders have been invested in Paragon for many years, and your investment has grown steadily over that time. Over the years, some of you have offered support, some of you have raised tough questions—and I've always respected both. That's what shareholder ownership is all about: accountability, honesty, and a shared commitment to long-term value. I respect and appreciate praise and criticism equally.

The incumbent directors have manufactured this smear campaign against me because they can not attack the one thing that is most meaningful to shareholders – the growth of our investment in Paragon. And that is because

- I've delivered an **11% annualized return over my 10 years as CEO of Paragon**
- I've delivered a **30% annualized return during the nearly 8 years that I had complete capital allocation of all of Paragon.**

Today, I ask you to apply the same standard of integrity in evaluating the incumbent Board's actions. I believe that when you do, the choice becomes clear.

This Board has repeatedly made deliberate decisions that go against the best interests of shareholders. They've spent your capital on baseless legal attacks and orchestrated efforts to obscure the truth from the very people they're accountable to—you. From the beginning, Weiser's actions have been disingenuous. He handed that playbook to the remaining directors, who've only continued the same approach.

Rather than repeat what we have argued and proven with facts in press releases, I believe the final straw was the decision by Chair of the Nominating Committee Tim Eriksen and the other directors to include two of our nominees to the company's slate *despite our nominees explicitly advising him they did not want to serve as company nominees or be named in the company's materials. Moreover, Eriksen's conduct is alienating a key executive of a critical subsidiary by completely disrespecting his express wishes.* That is not the conduct of someone who cares about shareholders first. That's manipulation—and it speaks volumes about his motivations.

In my 15 years with Paragon, this is—by far—the most reckless and destructive capital allocation I've witnessed. We built a fortress balance sheet. They've set it on fire.

This vote isn't just about who sits on a board. It's about restoring accountability, ethics, and smart stewardship of your investment. That's why I urge you to vote the **BLUE** proxy card—for the **Gad Nominees**. Even if you have already voted, you can still vote the BLUE proxy card and it will count as

your vote. If you have not seen our shareholder presentation you can do so by visiting www.saratogaproxy.com/PGNT.

I encourage my fellow shareholders to make a decision that aligns with your values and vision for Paragon's future. As always, I am more than happy to answer any questions you may have. You can email me directly at hmgad78@gmail.com

Sincerely,

Sham Gad