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Tom Gores Founder, Chairman and Chief Executive Officer

Oct. 8, 2020

Mr. Michael Govan
Los Angeles County Museum of Art
5905 Wilshire Blvd.
Los Angeles, CA 90036

Dear Michael and Trustees,

Thank you for your time and dialogue last week in speaking to the important issues of social justice, racial justice and criminal justice reform as it relates to the board's service on behalf of the museum.

I was happy to answer questions about Platinum Equity's investment in Securus Technologies, and to detail our comprehensive efforts to transform the company and make its products and services more affordable, more accessible and more supportive of incarcerated individuals and their families.

I understand that leading from the front on these issues is not for everyone, but I appreciated the support from those board members throughout this process that have praised Platinum's commitment to reform and taken the time to understand the breadth of our execution plans and transparency of our efforts.

As some board members know, long before this issue surfaced I pledged 100% of my personal interest in Securus to meet the challenges of reform, and to be sure all families in need have the opportunity to connect. We have developed a philanthropic effort alongside the business reforms, and we welcome any of you that are interested in this topic to reach out and continue our conversations.

We didn't know when we acquired Securus that it would become a nexus for addressing the political, social, racial and economic issues roiling America today. But now that we are here, we will not shy away from the hard work ahead. We've made substantial progress but there is more to do. We are investors and business operators, not activists, but we embrace the opportunity to make a meaningful impact in support of social justice, racial equity and criminal justice reform.

We are change agents shouldering the hard work of reform in the corrections services industry. We're fighting entrenched opposition from critics on one side who think we're moving too far and too fast, and on the other side who think we're not moving far enough or fast enough. Some of those critics would prefer we break the company rather than fix it or sell it rather than reform it. We choose instead to make a difference by doing the work.

Paraphrasing a salient question at last week's board meeting: *"Okay Tom, we appreciate your efforts to 'take the hill' and reform Securus. But why does LACMA have to take the hill with you?"*

The simple answer is: You don't. Effective immediately, I resign my position on the board and forego all ties to the institution.

Each of us has a choice to step up and face hard truths about race and justice that boiled over this summer but have simmered in our country for generations. I choose to step up and address these issues out loud and out front, as I always have across all of my business and personal interests.

I accept at face value your concern that this is all too much of a distraction from the institution's core mission. My decision to step away from the board is based on relieving LACMA of any further distraction and ensuring that the transformation work at Securus, and in all of our businesses, continues to move forward with vigor and passion.

I will continue to lead from the front on these issues. The work is meaningful and important, and leadership requires the willingness to persevere in order to effect positive change.

I wish each of you well, both individually and on behalf of LACMA.

Best regards,

A handwritten signature in black ink, appearing to read 'Tom Gores', with a stylized flourish at the end.

Tom Gores