



March 18, 2020

To Our Topgolf U.S. Venue-Based Hourly Associates,

As we confront the challenges represented by the COVID-19 pandemic, we want to begin by extending our gratitude to each of you who have been working hard for your teammates and our business. Everywhere in the company we can see the caring and committed leadership that is our norm as the One Team at Topgolf.

The situation we are in is evolving and therefore it is quite difficult to provide answers to every question you may have. We want to tell you, however, that a tremendous amount of work is being done to forge the best next steps for our role in societal health, for our Associates, for our communities and for the Topgolf business. We are committed to doing our very best on all these fronts, and that is our focus as a leadership team and Topgolf family.

As it relates to our role in preventing the spread of the virus, we have paid close attention to the guidance and mandates from local health departments, government officials, the CDC and WHO. At this time, all our venues in the U.S. are closed. We will re-open once we can do so safely and responsibly.

Our thanks to each of you for your role in keeping our Associates and Guests safe. At the time of this letter, we have not had any reported cases of COVID-19 infection within our Topgolf family, and we have not had any Guests report that they have been infected. You have all done well to adhere to the heightened protocols put in place to protect our Associates, our Guests and our communities since the outbreak. We appreciate the extra efforts that have been made to disinfect our venues, and the extra measures that were put in place to protect our teams. We also appreciate the steps taken to create more social distance between Guests at our venues in the days before we closed.

Borne out of our Core Value of Caring, we are working really hard on the best ways to take care of our hourly Associates who work in venues across the country. The largest portion of time spent by many members of our senior team over the last few days has been dedicated to the program we will extend to this vitally important group. We have made the decision that we will continue to pay wages for all venue-based hourly Associates for two weeks beyond the last day they worked in a venue. We also plan to continue providing health benefits for the time we are closed for all venue-based hourly Associates who are currently covered by a Topgolf health insurance plan. We will be communicating additional details of this program via our Operations and People teams.

We are fortunate that we work in a company that can fulfill aspects of its mission even in this situation. As we continue to wrestle with the health, community and economic implications of this virus, we need to remember our purpose of connecting people in meaningful ways. We are able to continue progress with our online game World Golf Tour. In addition, we have a number of geographies where we can begin to forge relationships with prospective Toptracer Range and Swing Suite partners. As you can imagine, we are also making sure that we are working closely with all of our vendors and partners to find ways to help each other.

There is challenge all around us. As a team and as individuals we are called upon to be our very best. We want to again thank all the Associates and Topgolf leaders who have shown so much strength, resilience and grit these past several weeks. We don't know how long this pandemic will affect society, our teams and our Guests, but we do know that Topgolf plays an important role in the hearts and lives of our communities. We will continue to work hard to preserve that role, and emerge stronger as a team on the other side of this adversity.

With appreciation and conviction,

Erik Anderson, Executive Chairman and Dolf Berle, Chief Executive Officer