

## **FOCUS FINANCIAL PARTNERS, LLC**

### **LOANS OUTSTANDING UNDER THE FIRST LIEN CREDIT AGREEMENT, DATED AS OF JULY 3, 2017, AS AMENDED BY AMENDMENT NO. 1 DATED AS OF JANUARY 17, 2018**

#### **Statement Pursuant to U.S. Treasury Regulation § 1.1273-2(f)(9)**

This statement relates to the loans (the “**Loans**”) outstanding under the First Lien Credit Agreement, dated as of July 3, 2017, by and among Focus Financial Partners, LLC, as borrower (the “**Borrower**”), several lenders, Royal Bank of Canada and certain other parties, as amended, including by Amendment No. 1 to the Credit Agreement, dated as of January 17, 2018 (“**Amendment No. 1**”). The Borrower has determined that the amendments made to the terms of the Loans pursuant to Amendment No. 1 constituted a “significant modification” within the meaning of Treasury Regulation § 1.1001-3 and, therefore, the Loans were reissued for U.S. federal income tax purposes on January 17, 2018 (the “**New Loans**”).

Pursuant to Treasury Regulation § 1.1273-2(f)(9), the Borrower has made the following determinations in connection with the New Loans:

1. The New Loans are described within the meaning of Treasury Regulations § 1.1273-2(f); and
2. The issue price of the New Loans is equal to 100% of the principal amount of the New Loans.

Pursuant to Treasury Regulations § 1.1273-2(f)(9), the Borrower’s determinations in this statement are binding on a lender of the New Loans unless such lender explicitly discloses that its determinations are different from the Borrower’s determinations on a timely filed U.S. federal income tax return for the taxable year that includes the acquisition date of the New Loans.

Lenders are urged to consult their own tax advisors regarding the Borrower’s determinations set forth herein and any tax considerations related to their ownership of the Loans and the New Loans.