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P10 HOLDINGS, INC.
PROXY FOR ANNUAL MEETING OF STOCKHOLDERS
TO BE HELD JUNE 10, 2020

The undersigned stockholder of P10 Holdings, Inc., a Delaware corporation (the “Company”), hereby appoints Robert Alpert as proxy to cast all votes, as designated below, which the undersigned stockholder is entitled to cast at the 2020 Annual Meeting of Stockholders to be held on Wednesday, June 10, 2020, at 9:00 a.m. (CDT) at the offices of the Company located at 8214 Westchester Dr., Suite 950, Dallas, Texas 75225, upon the following matters and any other matter as may properly come before the 2020 Annual Meeting of Stockholders or any adjournments thereof. The undersigned hereby also waives notice of the 2020 Annual Meeting of Stockholders.

(Continued and to be signed on the reverse side)

ANNUAL MEETING OF STOCKHOLDERS OF
P10 HOLDINGS, INC.

June 10, 2020

Please sign, date and mail
your proxy card in the
envelope provided as soon
as possible.

↓ Please detach along perforated line and mail in the envelope provided. ↓

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THE BOARD OF DIRECTORS RECOMMENDS A VOTE "FOR" THE ELECTION OF DIRECTORS AND "FOR" PROPOSALS 2 THROUGH 4.
PLEASE SIGN, DATE AND RETURN PROMPTLY IN THE ENCLOSED ENVELOPE. PLEASE MARK YOUR VOTE IN BLUE OR BLACK INK AS SHOWN HERE

1. Election of Directors: Proposal to elect the nominees listed below to serve as directors of the Company until the next Annual Meeting of Stockholders and until their successors have been elected and qualified.

FOR ALL NOMINEES

WITHHOLD AUTHORITY
FOR ALL NOMINEES

FOR ALL EXCEPT
(See instructions below)

NOMINEES:

- William F. Souder Class II director
 Robert B. Stewart, Jr. Class II director

2. Proposal to adopt and approve an amendment to the Restated Certificate of Incorporation designed to protect the tax benefits of our net operating losses.

FOR AGAINST ABSTAIN

3. Proposal to repeal the prohibition of stockholder action by written consent in the Restated Certificate of Incorporation.

4. Proposal to ratify the appointment of KPMG LLC as Certifying Accounting Firm for the year ending December 31, 2020.

In their discretion, the proxies are authorized to vote upon such other business as may properly come before the Annual Meeting. This proxy when properly executed will be voted as directed herein by the undersigned shareholder. **If no direction is made, this proxy will be voted FOR ALL NOMINEES in Proposal 1 and FOR Proposals 2, 3 and 4.**

INSTRUCTIONS: To withhold authority to vote for any individual nominee(s), mark "FOR ALL EXCEPT" and fill in the circle next to each nominee you wish to withhold, as shown here: ●

To change the address on your account, please check the box at right and indicate your new address in the address space above. Please note that changes to the registered name(s) on the account may not be submitted via this method.

Signature of Stockholder

Date:

Signature of Stockholder

Date:

Note: Please sign exactly as your name or names appear on this Proxy. When shares are held jointly, each holder should sign. When signing as executor, administrator, attorney, trustee or guardian, please give full title as such. If the signer is a corporation, please sign full corporate name by duly authorized officer, giving full title as such. If signer is a partnership, please sign in partnership name by authorized person.