

Part II Organizational Action (continued)

17 List the applicable Internal Revenue Code section(s) and subsection(s) upon which the tax treatment is based ▶ See attached Statement #4.

Blank lines for listing Internal Revenue Code sections.

18 Can any resulting loss be recognized? ▶ No

Blank lines for providing information regarding loss recognition.

19 Provide any other information necessary to implement the adjustment, such as the reportable tax year ▶ The reportable tax year is the shareholder's tax year that includes October 20, 2021. Shareholders should consult their tax advisers with respect to the tax consequences to them of the transaction.

Blank lines for providing other necessary information.

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.

Sign Here
Signature ▶ [Handwritten Signature] Date ▶ 12/3/2021
Print your name ▶ Amanda Coussens Title ▶ CFO

Paid Preparer Use Only	Print/Type preparer's name	Preparer's signature	Date	Check <input type="checkbox"/> if self-employed	PTIN
	Firm's name ▶				Firm's EIN ▶
	Firm's address ▶				Phone no.

ATTACHMENT TO IRS FORM 8937 OF P10 HOLDINGS, INC. DATED DEC. 3, 2021.

STATEMENT #1:

Form 8937 item 14: Describe the organizational action and, if applicable, the date of the action or the date against which shareholders' ownership is measured for the action

On October 20, 2021, P10 Holdings, Inc., a Delaware corporation (the "Company") filed amendments to its Certificate of Formation that (i) effected a 0.7 for 1 reverse stock split of its common stock, par value \$0.001 per share ("Old Common Stock"), and (ii) converted and reclassified each share of Old Common Stock into a share of new Class B common stock, par value \$0.001 per share ("Company Class B Common Stock"). In the reverse stock split, no fractional shares were issued. Rather, fractional shares were rounded up to the next whole share.

Also on October 20, 2021, immediately after the reverse stock split and reclassification, the Company was a party to a merger (the "Merger") of Tiger Merger Sub I Corp, a Delaware corporation ("Merger Sub") that was wholly owned by the Company's wholly-owned subsidiary P10 Inc. ("New P10"), with and into the Company. In the Merger, each holder of the Company's Class B Common Stock received one share of New P10 Class B common stock, par value \$0.001 per share ("New P10 Class B Common Stock").

STATEMENT #2:

Form 8937 item 15: Describe the quantitative effect of the organizational action on the basis of the security in the hands of a U.S. taxpayer as an adjustment per share or as a percentage of old basis

Upon the effectiveness of the reverse stock split, each one share of Old Common Stock was converted into 0.7 share of Old Common Stock, with any fractional shares rounded up to the next whole share. Shareholders are required to allocated their aggregate tax basis in their Old Common Stock held immediately prior to the reverse stock split among the Old Common Stock held immediately after. In general, a shareholder's aggregate tax basis should be allocated proportionately to each share of Old Common Stock held immediately after the reverse stock split. It is possible the fair market value of the rounded up portion of any whole share received in lieu of a fractional share should be reported as a taxable dividend, in which case the shareholder's aggregate tax basis would be increased by the amount of such taxable income. Shareholders should consult their tax advisers with respect to the tax consequences to them of the receipt of a rounded up share.

Upon the effectiveness of the reclassification, each one share of Old Common Stock was converted into one share of Company Class B Common Stock. A shareholder's tax basis in each share of Company Class B Common Stock will be the same as his or her tax basis in the share of Old Common Stock converted into the Company Class B Common Stock, and as a result the shareholder's aggregate tax basis in his or her Company Class B Common Stock will be the

same as his or her aggregate tax basis in his or her Old Common Stock after the reverse stock split.

In the Merger, each holder of Company Class B Common Stock received one share of New P10 Class B Common Stock for each share of the holder's Company Class B Common Stock. The holder's aggregate tax basis in its shares of New P10 Class B Common Stock received will equal the aggregate tax basis in the holder's Company Class B Common Stock exchanged (allocated proportionately among all the holder's shares of New P10 Class B Common Stock).

STATEMENT #3:

Form 8937 item 16: Describe the calculation of the change in basis and the data that supports the calculation, such as the market values of securities and the valuation dates

In the reverse stock split, the tax basis of each share of a holder's Old Common Stock held after the split should be approximately 1.42857143 times greater than the holder's adjusted tax basis of the shares of Old Common Stock held immediately prior to the split ($1.42857143 = 1$ divided by 0.7), before any adjustment for reporting as taxable income (if any) the rounded up portion of a whole share received in lieu of a fractional share.

In the reclassification of the Old Common Stock into Company Class B Common Stock, each holder received one share of Company Class B Common Stock for each share of Old Common Stock, so the basis of each share of a holder's Company Class B Common Stock held after the reclassification will be equal to 100% of the holder's tax basis in the Old Common Stock that was reclassified.

In the Merger, each holder of Company Class B Common Stock received one share of New P10 Class B Common Stock for each share of the holder's Company Class B Common Stock. The holder's aggregate tax basis in its shares of New P10 Class B Common Stock received will equal 100% of the aggregate tax basis in the holder's Company Class B Common Stock exchanged (allocated proportionately among all the holder's shares of New P10 Class B Common Stock).

STATEMENT #4:

Form 8937 item 17: List the applicable Internal Revenue Code section(s) and subsection(s) upon which the tax treatment is based

Reverse Stock Split: IRC Section 368(a)(1)(E) and IRS Section 358(b)(1) (or IRC Sections 1036 and 1031(d)).

Reclassification into Company Class B Common Stock: IRC Section 368(a)(1)(E) and IRC Section 358(b)(1) (or IRC Sections 1036 and 1031(d)).

Merger: IRC Section 368(a)(2)(E), IRC Section 354 and IRC Section 358. (Note that the Merger was done as part of a plan that includes New P10 issuing Class A common stock in a public offering and issuing New P10 Class B Common Stock to acquire partnership interests in

P10 Intermediate Holdings LLC, a Delaware limited liability company, and that the exchange of such partnership interests for New P10 stock, in connection with the issuance by New P10 of stock in the public offering and stock in the merger, is intended to qualify as an exchange pursuant to IRC Section 351 for the exchanging holders of partnership interests.)