

UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM S-8

REGISTRATION STATEMENT UNDER THE SECURITIES ACT OF 1933

Focus Financial Partners Inc.

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction of
incorporation or organization)

47-4780811
(I.R.S. Employer
Identification Number)

825 Third Avenue, 27th Floor
New York, NY 10022
(646) 519-2456

(Address, including zip code of Registrant's principal executive offices)

Focus Financial Partners Inc.
2018 Omnibus Incentive Plan
(Full title of the plan)

J. Russell McGranahan
General Counsel

825 Third Avenue, 27th Floor
New York, NY 10022
(646) 519-2456

(Name, address, including zip code, and telephone number,
including area code, of agent for service)

Copies to:

Robert Seber
Brenda K. Lenahan
Vinson & Elkins L.L.P.
666 Fifth Avenue, 26th Floor
New York, NY 10103
(212) 237-0000

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, or a smaller reporting company. See the definitions of "large accelerated filer," "accelerated filer" and "smaller reporting company" in Rule 12b-2 of the Securities Exchange Act of 1934, as amended (the "Exchange Act").

Large accelerated filer **Accelerated filer**
Non-accelerated filer **(Do not check if smaller reporting company)** **Smaller Reporting Company**
Emerging Growth Company **(Do not check if smaller reporting company)**

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 7(a)(2)(B) of the Securities Act.

CALCULATION OF REGISTRATION FEE

Name of Plan	Title of securities to be registered	Amount to be registered (1) (2)	Proposed maximum offering price per share (3)	Proposed maximum aggregate offering price (3)	Amount of registration fee
Focus Financial Partners Inc. 2018 Omnibus Incentive Plan	Common stock, par value \$0.01 per share ("Common Stock")	6,600,000 shares	\$ 37.50	\$ 247,500,000	\$ 30,813.75

(1) Pursuant to Rule 416(a) under the Securities Act of 1933, as amended (the "Securities Act"), this Form S-8 Registration Statement (the "Registration Statement") also covers any additional shares of Common Stock as may become issuable pursuant to the adjustment provisions of the Focus Financial Partners Inc. 2018 Omnibus Incentive Plan, as amended from time to time (the "2018 Plan").

(2) Focus Financial Partners Inc. (the "Registrant") is filing this Registration Statement to register an aggregate of 6,600,000 shares of Common Stock

that may be delivered with respect to awards under the 2018 Plan, which shares consist of (a) 6,000,000 shares of Common Stock reserved and available for delivery with respect to awards under the 2018 Plan and (b) 600,000 shares of Common Stock that may again become available for delivery with respect to awards under the 2018 Plan pursuant to the terms and conditions of the 2018 Plan.

- (3) The proposed maximum offering price per share and proposed maximum aggregate offering price for the shares of Common Stock covered by this Registration Statement have been estimated solely for purposes of calculating the registration fee in accordance with Rule 457(h) under the Securities Act. The price for the Common Stock being registered hereby is based on a price of \$37.50 per share, which is the average of the high and low prices for a share of Common Stock as reported on the NASDAQ Global Select Market on July 27, 2018.
-
-

PART I
INFORMATION REQUIRED IN THE SECTION 10(a) PROSPECTUS

The Registrant will provide to all participants in the 2018 Plan with the document(s) containing the information required by Part I of Form S-8, as specified in Rule 428(b)(1) promulgated by the Securities and Exchange Commission (the "Commission") under the Securities Act. In accordance with Rule 428, the Registrant has not filed such document(s) with the Commission, but such document(s) (along with the documents incorporated by reference into this Registration Statement pursuant to Item 3 of Part II hereof) shall constitute a prospectus that meets the requirements of Section 10(a) of the Securities Act. The Registrant shall maintain a file of such documents in accordance with the provisions of Rule 428(a)(2) of the Securities Act. Upon request, the Registrant shall furnish to the Commission or its staff a copy or copies of all of the documents included in such file.

PART II
INFORMATION REQUIRED IN THE REGISTRATION STATEMENT

Item 3. Incorporation of Documents by Reference.

Except to the extent that information is deemed furnished and not filed pursuant to securities laws and regulations, following documents have been filed by the Registrant with the Commission and are incorporated by reference into this Registration Statement and will be deemed to be a part hereof:

- (a) The Registrant's prospectus filed with the Commission pursuant to Rule 424(b) of the Securities Act (File No 333-225166) on July 27, 2018, relating to the Registrant's Registration Statement on Form S-1 (File No. 333-225166), originally filed with the Commission on May 24, 2018 (as amended, including all exhibits);
- (b) All other reports, if any, filed by the Registrant with the Commission pursuant to Section 13(a) or 15(d) of the Exchange Act since the end of the fiscal year covered by the Registration Statement on Form S-1 referred to in (a) above; and

- (c) The description of the Common Stock included under the caption “Description of Capital Stock” contained in the prospectus forming part of the Registrant’s Registration Statement on Form S-1 (File No. 333-225166), which description has been incorporated by reference into Item 1 of the Registrant’s Form 8-A (File No 001-38604), filed with the Commission on July 23, 2018, including any amendment or report filed for the purpose of updating, changing or otherwise modifying such description.

Except to the extent that information is deemed furnished and not filed pursuant to securities laws and regulations, all documents filed by the Registrant pursuant to Sections 13(a), 13(c), 14 or 15(d) of the Exchange Act subsequent to the date hereof and prior to the filing of a post-effective amendment that indicates that all securities offered have been sold or that deregisters all securities then remaining unsold shall also be deemed to be incorporated by reference herein and to be a part hereof from the dates of filing of such documents. Any statement contained in a document incorporated or deemed to be incorporated by reference herein shall be deemed to be modified or superseded for purposes of this Registration Statement to the extent that a statement contained herein or in any other subsequently filed document which also is or is deemed to be incorporated by reference herein modifies or supersedes such statement. Any such statement so modified or superseded shall not be deemed, except as so modified or superseded, to constitute a part of this Registration Statement.

Item 4. Description of Securities.

Not applicable.

Item 5. Interests of Named Experts and Counsel.

Not applicable.

Item 6. Indemnification of Directors and Officers.

Section 145 of the Delaware General Corporation Law (the “DGCL”) provides that a corporation may indemnify any person who was or is a party, or is threatened to be made a party, to any threatened, pending or completed action, suit or proceeding, whether civil, criminal, administrative or investigative (other than an action by or in the right of the corporation by reason of the fact that he is or was a director, officer, employee or agent of the corporation, or is or was serving at the request of the corporation as a director, officer, employee or agent of another corporation, partnership, joint venture, trust or other enterprise), against expenses (including attorneys’ fees), judgments, fines and amounts paid in settlement actually and reasonably incurred by him in connection with such action, suit or proceeding if he acted in good faith and in a manner he reasonably believed to be in or not opposed to the best interests of the corporation and, with respect to any criminal action or proceeding, had no reasonable cause to believe his conduct was unlawful. A similar standard is applicable in the case of derivative actions (i.e., actions by or in the right of the corporation), except that indemnification extends only to expenses, including attorneys’ fees, incurred in connection with the defense or settlement of such action, and the statute requires court approval before there can be any indemnification where the person seeking indemnification has been found liable to the corporation.

The Registrant’s amended and restated certificate of incorporation and the Registrant’s amended and restated bylaws contain provisions that limit the liability of its directors and officers for monetary damages to the fullest extent permitted by the DGCL. Consequently, the Registrant’s directors will not be personally liable to the Registrant or its stockholders for monetary damages for breach of fiduciary duty as a director, except liability:

- for any breach of the director’s duty of loyalty to the Registrant or its stockholders;
- for any act or omission not in good faith or that involve intentional misconduct or knowing violation of law;
- under Section 174 of the DGCL regarding unlawful dividends and stock purchases; or
- for any transaction from which the director derived an improper personal benefit.

Any amendment to, or repeal of, these provisions will not eliminate or reduce the effect of these provisions in respect of any act, omission or claim that occurred or arose prior to that amendment or repeal. If the DGCL is amended to provide for further limitations on the personal liability of directors or officers of corporations, then the personal liability of the Registrant’s directors and officers will be further limited to the fullest extent permitted by the DGCL.

In addition, the Registrant has entered into indemnification agreements with its current directors and officers containing provisions that are in some respects broader than the specific indemnification provisions contained in the DGCL. The indemnification agreements requires the Registrant, among other things, to indemnify its directors against certain

liabilities that may arise by reason of their status or service as directors and to advance their expenses incurred as a result of any proceeding against them as to which they could be indemnified. The Registrant also intends to enter into indemnification agreements with its future directors and officers.

The Registrant intends to maintain liability insurance policies that indemnify its directors and officers against various liabilities, including certain liabilities arising under the Securities Act and the Exchange Act, which may be incurred by them in their capacity as such.

Also, the Registrant's directors nominated by Stone Point and KKR may be indemnified by such entities on a secondary basis and covered by insurance policies maintained by such firms.

The Registrant entered into an underwriting agreement in connection with its initial public offering, which provides for indemnification of the Registrant's officers and directors by the Registrant's underwriters against certain liabilities arising under the Securities Act or otherwise in connection with such offering.

Insofar as indemnification for liabilities arising under the Securities Act may be permitted to directors, officers or persons controlling the Registrant pursuant to the foregoing provisions, the Registrant has been informed that in the opinion of the Commission, such indemnification is against public policy as expressed in the Securities Act and is therefore unenforceable.

The 2018 Plan also provides that the committee administering the 2018 Plan and all members thereof are entitled to, in good faith, rely or act upon any report or other information furnished to them by any officer or employee of the Registrant or by the Registrant's legal counsel, independent auditors, consultants, or any other agents assisting in the administration of the 2018 Plan. Members of the committee and any officer or employee of the Registrant acting at the direction or on behalf of the committee shall not be personally liable for any action or determination taken or made in good faith with respect to the 2018 Plan, and shall, to the fullest extent permitted by law, be indemnified and held harmless by the Registrant with respect to any such action or determination.

The above discussion of the DGCL, the Registrant's amended and restated certificate of incorporation, amended and restated bylaws, indemnification agreements, the underwriting agreement, the 2018 Plan, and the Registrant's maintenance of directors' and officers' liability insurance is not intended to be exhaustive and is qualified in its entirety by reference to such statute or applicable document.

Item 7. Exemption from Registration Claimed.

Not applicable.

Item 8. Exhibits.

The exhibits to this Registration Statement are listed in the Exhibit Index to this Registration Statement, which immediately precedes such exhibits and is incorporated herein by reference.

Item 9. Undertakings.

(a) The undersigned Registrant hereby undertakes:

- (1) To file, during any period in which offers or sales are being made, a post-effective amendment to this Registration Statement:
 - (i) to include any prospectus required by Section 10(a)(3) of the Securities Act;
 - (ii) to reflect in the prospectus any facts or events arising after the effective date of the Registration Statement (or the most recent post-effective amendment thereof) which, individually or in the aggregate, represent a fundamental change in the information set forth in the Registration Statement. Notwithstanding the foregoing, any increase or decrease in volume of securities offered (if the total dollar value of securities offered would not exceed that which was registered) and any deviation from the low or high end of the estimated maximum offering range may be reflected in the form of prospectus filed with the Commission pursuant to Rule 424(b) if, in the aggregate, the changes in volume and price represent no more than a 20 percent change in the maximum aggregate offering price set forth in the "Calculation of Registration Fee" table in the effective registration statement; and

- (iii) to include any material information with respect to the plan of distribution not previously disclosed in the Registration Statement or any material change to such information in the Registration Statement;

provided, however, that paragraphs (a)(1)(i) and (a)(1)(ii) do not apply if the information required to be included in a post-effective amendment by those paragraphs is contained in periodic reports filed with or furnished to the Commission by the Registrant pursuant to Section 13 or Section 15(d) of the Exchange Act that are incorporated by reference in this Registration Statement.

- (2) That, for the purpose of determining any liability under the Securities Act, each such post-effective amendment shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial *bona fide* offering thereof.
 - (3) To remove from registration by means of a post-effective amendment any of the securities being registered which remain unsold at the termination of the offering.
- (b) The undersigned Registrant hereby undertakes that, for purposes of determining any liability under the Securities Act, each filing of the Registrant's annual report pursuant to Section 13(a) or Section 15(d) of the Exchange Act (and, where applicable, each filing of an employee benefit plan's annual report pursuant to Section 15(d) of the Exchange Act) that is incorporated by reference in the Registration Statement shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial *bona fide* offering thereof.
- (c) Insofar as indemnification for liabilities arising under the Securities Act may be permitted to directors, officers and controlling persons of the Registrant pursuant to the foregoing provisions, or otherwise, the Registrant has been advised that in the opinion of the Commission such indemnification is against public policy as expressed in the Securities Act and is, therefore, unenforceable. In the event that a claim for indemnification against such liabilities (other than the payment by the Registrant of expenses incurred or paid by a director, officer or controlling person of the Registrant in the successful defense of any action, suit or proceeding) is asserted by such director, officer or controlling person in connection with the securities being registered, the Registrant will, unless in the opinion of its counsel the matter has been settled by controlling precedent, submit to a court of appropriate jurisdiction the question whether such indemnification by it is against public policy as expressed in the Securities Act and will be governed by the final adjudication of such issue.

EXHIBIT INDEX

<u>Exhibit Number</u>	<u>Description</u>
4.1	<u>Form of Amended and Restated Certificate of Incorporation of Focus Financial Partners Inc. (incorporated by reference to Exhibit 3.1 to the Registrant's Form S-1 Registration Statement (File No. 333-225166) filed with the Commission on June 29, 2018).</u>
4.2	<u>Form of Amended and Restated Bylaws of Focus Financial Partners Inc. (incorporated by reference to Exhibit 3.2 to the Registrant's Form S-1 Registration Statement (File No. 333-225166) filed with the Commission on June 29, 2018).</u>
4.3	<u>Form of Registration Rights Agreement. (incorporated by reference to Exhibit 4.1 to the Registrant's Form S-1 Registration Statement (File No. 333-225166) filed with the Commission on June 29, 2018).</u>
4.4*	<u>Focus Financial Partners Inc. 2018 Omnibus Incentive Plan.</u>
4.5*	<u>Form of Focus LLC Incentive Unit Award Agreement pursuant to the Focus Financial Partners Inc. 2018 Omnibus Incentive Plan.</u>
4.6*	<u>Form of the Stock Option Agreement pursuant to the Focus Financial Partners Inc. 2018 Omnibus Incentive Plan</u>
5.1*	<u>Form of Opinion of Vinson & Elkins L.L.P. as to the legality of the securities being registered.</u>
23.1*	<u>Consent of Deloitte & Touche LLP</u>
23.2*	<u>Consent of Mayer Hoffman McCann P.C.</u>
23.3*	<u>Consent of Vinson & Elkins LLP (included as part of Exhibit 5.1 hereto).</u>
24.1*	<u>Power of Attorney (included as part of the signature pages to this Registration Statement).</u>

* Filed herewith.

SIGNATURES

Pursuant to the requirements of the Securities Act, the Registrant certifies that it has reasonable grounds to believe that it meets all of the requirements for filing on Form S-8 and has duly caused this Registration Statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of New York, State of New York on July 30, 2018.

FOCUS FINANCIAL PARTNERS INC.

By: /s/ Ruediger Adolf
Name: Ruediger Adolf
Title: *Chief Executive Officer*

POWER OF ATTORNEY

Pursuant to the requirements of the Securities Act, this Registration Statement has been signed by the following persons in the capacities indicated on July 30, 2018, each person whose signature appears below appoints Ruediger Adolf and James Shanahan, and each of them, any of whom may act without the joinder of the other, as his or her true and lawful attorneys-in-fact and agents, with full power of substitution and resubstitution, for him or her and in his or her name, place and stead, in any and all capacities, to sign any and all amendments (including post-effective amendments) to this Registration Statement, and any additional registration statement (including any amendment thereto) for this offering that is to be effective upon filing pursuant to Rule 462(b) under the Securities Act, and to file the same, with all exhibits thereto, and all other documents in connection therewith, with the Commission, granting unto said attorneys-in-fact and agents full power and authority to do and perform each and every act and thing requisite and necessary to be done, as fully to all intents and purposes as he or she might or would do in person, hereby ratifying and confirming all that said attorneys-in-fact and agents or any of them or their or his or her substitute or substitutes, may lawfully do or cause to be done by virtue hereof.

<u>Signature</u>	<u>Title</u>
<u>/s/ Ruediger Adolf</u> Ruediger Adolf	Chief Executive Officer and Chairman <i>(Principal Executive Officer)</i>
<u>/s/ James Shanahan</u> James Shanahan	Chief Financial Officer <i>(Principal Financial Officer and Principal Accounting Officer)</i>
<u>/s/ Rajini Sundar Kodialam</u> Rajini Sundar Kodialam	Director and Chief Operating Officer
<u>/s/ Fayez S. Muhtadie</u> Fayez S. Muhtadie	Director
<u>/s/ Christopher J. Harrington</u> Christopher J. Harrington	Director
<u>/s/ James D. Carey</u> James D. Carey	Director
<u>/s/ Deborah D. McWhinney</u> Deborah D. McWhinney	Director
<u>/s/ Noah Gottdiener</u> Noah Gottdiener	Director

Focus Financial Partners Inc.

2018 Omnibus Incentive Plan

1. **Purpose.** The purpose of the Focus Financial Partners Inc. Omnibus Incentive Plan (this “*Plan*”) is to provide a means through which Focus Financial Partners Inc., a Delaware corporation (the “*Company*”), may attract and retain able Persons as employees, directors and consultants of the Company and its subsidiaries and to provide a means whereby those Persons can acquire and maintain stock ownership, or awards the value of which is tied to the performance of the Company, thereby strengthening their concern for the welfare of the Company. A further purpose of this Plan is to provide such employees, directors and consultants with additional incentive and reward opportunities designed to enhance the profitable growth of the Company and its subsidiaries.

2. **Definitions.** For purposes of this Plan, the following terms shall be defined as set forth below, in addition to such terms defined in Section 1 hereof:

(a) “*ASC Topic 718*” means the Financial Accounting Standards Board Accounting Standards Codification Topic 718, Compensation — Stock Compensation, as amended or any successor accounting standard.

(b) “*Award*” means any Option, SAR, Restricted Stock, Restricted Stock Unit, Stock Award, Dividend Equivalent, Cash Award, Other Security-Based Award, Performance Award, Focus LLC Award, together with any other right or interest granted to a Participant under this Plan.

(c) “*Award Agreement*” means any written instrument (including any employment, severance or change in control agreement) that establishes the terms, conditions, restrictions and/or limitations applicable to an Award in addition to those established by this Plan and by the Committee’s exercise of its administrative powers.

(d) “*Board*” means the Board of Directors of the Company.

(e) “*Cash Award*” means an Award denominated in cash granted under Section 6(l) of the Plan.

(f) “*Change in Control*” means, except as otherwise provided in an Award Agreement, with respect to either the Company or Focus LLC, as applicable, the occurrence of any of the following events or series of related events after the Effective Date:

(i) Another Person is or becomes the beneficial owner, directly or indirectly, of securities of the Company or Focus LLC, as applicable, representing more than 50% of the combined voting power of such entity’s then outstanding voting securities;

(ii) There is consummated a merger or consolidation of either the Company or Focus LLC with any other entity, and, immediately after the consummation of such merger or consolidation, the voting securities of the Company or Focus LLC, as applicable,

immediately prior to such merger or consolidation do not continue to represent or are not converted into more than 50% of the combined voting power of the then-outstanding voting securities of the entity resulting from such merger or consolidation or, if the surviving company is a subsidiary, the ultimate parent thereof; or

(iii) the equity holders of either the Company or Focus LLC, as applicable, approve a plan of complete liquidation or dissolution of the entity or there is consummated an agreement or series of related agreements for the sale or other disposition, directly or indirectly, by the Company or Focus LLC, as applicable, of all or substantially all of that entity's assets, other than such sale or other disposition by the Company or Focus LLC, as applicable, of all or substantially all of the entity's assets to an entity, at least 50% of the combined voting power of the voting securities of which are owned by equity holders of the Company or Focus LLC, as applicable, in substantially the same proportions as their ownership of the entity immediately prior to such sale.

Notwithstanding the foregoing, except with respect to clause (ii) above, a "Change in Control" shall not be deemed to have occurred by virtue of the consummation of any transaction or series of integrated transactions immediately following which the record holders of the voting power of the Company or Focus LLC, as applicable, immediately prior to such transaction or series of transactions continue to have substantially the same proportionate ownership in, and own substantially all of the shares of, an entity which owns, either directly or through a subsidiary, all or substantially all of the assets of the Company or Focus LLC, as applicable, immediately following such transaction or series of transactions. Further, with respect to any Award that is subject to the Nonqualified Deferred Compensation Rules, a "Change in Control" shall not occur unless that Change in Control also constitutes a "change in the ownership of a corporation," a "change in the effective control of a corporation," or a "change in the ownership of a substantial portion of a corporation's assets," in each case, within the meaning of 1.409A-3(i)(5) of the regulations promulgated under the Nonqualified Deferred Compensation Rules.

(g) "**Change in Control Price**" means the amount determined in the following clause (i), (ii), (iii), (iv) or (v), whichever the Committee determines is applicable, as follows: (i) the price per share offered to holders of Stock in any merger or consolidation, (ii) the per share Fair Market Value of the Stock immediately before the Change in Control or other event without regard to assets sold in the Change in Control or other event and assuming the Company has received the consideration paid for the assets in the case of a sale of the assets, (iii) the amount distributed per share of Stock in a dissolution transaction, (iv) the price per share offered to holders of Stock in any tender offer or exchange offer whereby a Change in Control or other event takes place, or (v) if such Change in Control or other event occurs other than pursuant to a transaction described in clauses (i), (ii), (iii), or (iv) of this Section 2(g), the value per share of the Stock that may otherwise be obtained with respect to such Awards or to which such Awards track, as determined by the Committee as of the date determined by the Committee to be the date of cancellation and surrender of such Awards. In the event that the consideration offered to stockholders of the Company in any transaction described in this Section 2(g) or in Section 8(d) consists of anything other than cash, the Committee shall determine the fair cash equivalent of the portion of the consideration offered which is other than cash and such determination shall be binding on all affected Participants to the extent applicable to Awards held by such Participants.

(h) “**Code**” means the Internal Revenue Code of 1986, as amended from time to time, including regulations thereunder and successor provisions and regulations thereto.

(i) “**Committee**” means the compensation committee, or any committee of two or more directors designated by the Board to administer this Plan; provided, however, that, unless otherwise determined by the Board, the Committee shall consist solely of two or more directors, each of whom shall be a Qualified Member.

(j) “**Dividend Equivalent**” means a right, granted to an Eligible Person under Section 6(g), to receive cash, Stock, other Awards or other property equal in value to dividends paid with respect to a specified number of shares of Stock, or other periodic payments.

(k) “**Effective Date**” means July 30, 2018.

(l) “**Eligible Person**” means each non-employee director of the Company, all employees and consultants of the Company and each Company subsidiary, principals of management companies of subsidiary entities, and employees of an affiliate of the Company that provides services to or for the benefit of the Company; provided, however, that any Eligible Person that may receive Stock as a settlement of his or her Award must be eligible to receive Stock covered by a Form S-8 registration statement that has registered the Stock to be issued pursuant to this Plan. An employee on leave of absence may be considered as still in the employ of the Company or an applicable subsidiary for purposes of eligibility for participation in this Plan.

(m) “**Exchange Act**” means the Securities Exchange Act of 1934, as amended from time to time, including rules thereunder and successor provisions and rules thereto.

(n) “**Fair Market Value**” means, (i) with respect to Stock, as of any specified date, (A) if the Stock is listed on a national securities exchange, the closing sales price of the Stock, as reported on the stock exchange composite tape on the last date on which such sales of Stock have been reported immediately preceding the date of determination; (B) if the Stock is not traded on a national securities exchange but is traded over the counter at the time a determination of its fair market value is required to be made under the Plan, the average between the reported high and low bid and asked prices of Stock on the most recent date on which Stock was publicly traded; or (C) in the event Stock is not publicly traded at the time a determination of its value is required to be made under the Plan, the amount determined by the Committee in its discretion in such manner as it deems appropriate, taking into account all factors the Committee deems appropriate including, without limitation, the Nonqualified Deferred Compensation Rules, or (ii) with respect to Focus LLC Units, as determined by the Committee in good faith and in accordance with any applicable provisions of the LLC Agreement.

(o) “**Focus LLC**” means Focus Financial Partners, LLC.

(p) “**Focus LLC Award**” means any award described in Section 6(h) hereof.

(q) “**Focus LLC Common Unit Award**” means an award described in Section 6(h)(i) hereof.

- (r) “**Focus LLC Incentive Unit**” means an award described in Section 6(h)(ii) hereof.
- (s) “**Focus LLC Unit**” means a “Unit” of Focus LLC as defined within the LLC Agreement.
- (t) “**Incentive Stock Option**” or “**ISO**” means any Option intended to be and designated as an incentive stock option within the meaning of section 422 of the Code or any successor provision thereto.
- (u) “**LLC Agreement**” means that certain Fourth Amended and Restated Operating Agreement of Focus LLC dated as of July 30, 2018, as amended from time to time.
- (v) “**Nonqualified Deferred Compensation Rules**” means the limitations or requirements of section 409A of the Code, as amended from time to time, including the guidance and regulations promulgated thereunder.
- (w) “**Nonstatutory Stock Option**” means any Option that is not intended to be an “incentive stock option” within the meaning of section 422 of the Code.
- (x) “**Option**” means a right, granted to an Eligible Person under Section 6(b) hereof, to purchase Stock or other Awards at a specified price during specified time periods.
- (y) “**Other Security-Based Awards**” means Awards granted to an Eligible Person under Section 6(i) hereof.
- (z) “**Participant**” means a Person who has been granted an Award under this Plan which remains outstanding, including a Person who is no longer an Eligible Person.
- (aa) “**Performance Award**” means a right, granted to an Eligible Person under Section 6(k) hereof, to receive Awards based upon performance criteria specified by the Committee.
- (bb) “**Person**” any individual, partnership, firm, corporation, limited liability company, association, trust, unincorporated organization or other entity, as well as any syndicate or group that would be deemed to be a person under Section 13(d)(3) of the Exchange Act.
- (cc) “**Qualified Member**” means a member of the Committee who is (i) a “nonemployee director” within the meaning of Rule 16b-3(b) (3), and (ii) “independent” under the listing standards or rules of the securities exchange upon which the Stock is traded, but only to the extent such independence is required in order to take the action at issue pursuant to such standards or rules.
- (dd) “**Restricted Stock**” means Stock granted to an Eligible Person under Section 6(d) hereof, that is subject to certain restrictions and to a risk of forfeiture.

(ee) “**Restricted Stock Unit**” means a right, granted to an Eligible Person under Section 6(e) hereof, to receive Stock, cash or a combination thereof at the end of a specified deferral period (which may or may not be coterminous with the vesting schedule of the Award).

(ff) “**Rule 16b-3**” means Rule 16b-3, promulgated by the Securities and Exchange Commission under section 16 of the Exchange Act, as from time to time in effect and applicable to this Plan and Participants.

(gg) “**Security**” or “**Securities**” shall mean shares of Stock or Focus LLC Units, as applicable.

(hh) “**Securities Act**” means the Securities Act of 1933 and the rules and regulations promulgated thereunder, or any successor law, as it may be amended from time to time.

(ii) “**Stock**” means the Company’s Common Stock, par value \$0.01 per share, and such other securities as may be substituted (or re-substituted) for Stock pursuant to Section 6(j) or Section 8 hereof.

(jj) “**Stock Appreciation Rights**” or “**SAR**” means a right granted to an Eligible Person under Section 6(c) hereof.

(kk) “**Stock Award**” means unrestricted shares of Stock granted to an Eligible Person under Section 6(f) hereof.

(ll) “**Substitute Award**” means an Award granted under Section 6(j) hereof in substitution for a similar award as a result of certain business transactions.

3. **Administration.**

(a) Authority of the Committee. This Plan shall be administered by the Committee. Subject to the express provisions of the Plan, Rule 16b-3 and other applicable laws, the Committee shall have the authority, in its sole and absolute discretion, to (i) adopt, amend, and rescind administrative and interpretive rules and regulations relating to the Plan; (ii) determine the Eligible Persons to whom, and the time at which, Awards shall be granted; (iii) determine the amount of cash and/or the number of Securities, as applicable, that shall be the subject of each Award; (iv) determine the terms and provisions of each Award agreement (which need not be identical between recipients); (v) accelerate the time of vesting or exercisability of any Award that has been granted; (vi) construe the respective Award agreements and the Plan; (vii) make determinations of the Fair Market Value of the Securities pursuant to the Plan; (viii) delegate its duties under the Plan (including, but not limited to, the authority to grant Awards) to such agents as it may appoint from time to time, provided that the Committee may not delegate its duties where such delegation would violate state corporate law, or with respect to making Awards to, or otherwise with respect to Awards granted to, Eligible Persons who are subject to section 16(b) of the Exchange Act; (ix) subject to Section 9(c), terminate, modify or amend the Plan; (x) adopt sub-plans, policies or procedures that are consistent with this Plan; and (xi) make all other determinations, perform all other acts, and exercise all other powers and authority necessary or advisable for administering the Plan. Subject to Rule 16b-3 and the

Nonqualified Deferred Compensation Rules, the Committee may correct any defect, supply any omission, or reconcile any inconsistency in the Plan, in any Award, or in any Award agreement in the manner and to the extent it deems necessary or desirable to carry the Plan into effect, and the Committee shall be the sole and final judge of that necessity or desirability.

(b) Manner of Exercise of Committee Authority. Any action of the Committee pursuant to the Plan shall be final, conclusive and binding on all Persons, including the Company, stockholders, Participants, beneficiaries, and transferees under Section 9(a) hereof or other Persons claiming rights from or through a Participant. The express grant of any specific power to the Committee, and the taking of any action by the Committee, shall not be construed as limiting any power or authority of the Committee. The Committee may appoint agents to assist it in administering the Plan.

(c) Delegation of Authority. The Committee may delegate any or all of its powers and duties under the Plan to any officer of the Company that is also a member of the Board (in their capacity as a member of the Board), subject to such terms as the Committee shall determine, to perform such functions, including administrative functions and the power to grant Awards under the Plan, as the Committee may determine, to the extent that such delegation will not (i) violate state or corporate law, or (ii) result in the loss of an exemption under Rule 16b-3(d)(1) for Awards granted to Participants subject to section 16 of the Exchange Act in respect of the Company. An officer to whom such powers are delegated may not grant Awards to himself or herself, a member of the Board, or any executive officer of the Company, or take any action with respect to any Award previously granted to himself or herself, a member of the Board, or an individual who is an executive officer of the Company. The Committee may also appoint agents to assist it in administering the Plan that are not executive officers of the Company and members of the Board, provided that such individuals may not be delegated the authority to grant or modify any Awards that will, or may, be settled in Stock.

(d) Limitation of Liability. The Committee and each member thereof shall be entitled to, in good faith, rely or act upon any report or other information furnished to him or her by any officer or employee of the Company, the Company's legal counsel, independent auditors, consultants or any other agents assisting in the administration of this Plan. Members of the Committee and any officer or employee of the Company acting at the direction or on behalf of the Committee shall not be personally liable for any action or determination taken or made in good faith with respect to this Plan, and shall, to the fullest extent permitted by law, be indemnified and held harmless by the Company with respect to any such action or determination.

4. **Securities Subject to Plan.**

(a) Overall Number of Securities Available for Delivery. Subject to any adjustment made pursuant to Section 8, the total number of Securities reserved and available for issuance in connection with Awards granted under this Plan following the Effective Date shall not exceed 6,000,000, and such total will be available for the issuance of Incentive Stock Options and Focus LLC Incentive Units. This total includes (a) an initial authorization of 6,000,000 Securities, plus (b) an annual increase on the first day of each fiscal year beginning in 2019 and ending in 2028, in an amount equal to the lesser of (i) 3,000,000 Securities, (ii) 5% of the

outstanding (vested or unvested) Securities on the last day of the immediately preceding year or (iii) an amount determined by the Board.

(b) Application of Limitation to Grants of Awards. No Award may be granted if the number of Securities to be delivered in connection with such Award exceeds the number of Securities remaining available under this Plan minus the number of Securities issuable in settlement of or relating to then-outstanding Awards. The Committee may adopt reasonable counting procedures to ensure appropriate counting, avoid double counting (as, for example, in the case of tandem or substitute awards or awards converted) and make adjustments if the number of Securities actually delivered differs from the number of shares previously counted in connection with an Award.

(c) Availability of Shares Not Issued under Awards. Securities subject to an Award under this Plan that expire, are canceled, forfeited, exchanged, settled in cash or otherwise terminated without the delivery of actual shares including (i) shares forfeited with respect to Restricted Stock, (ii) the number of shares withheld in payment of any exercise or purchase price of an Award or taxes relating to Awards, and (iii) the number of shares surrendered in payment of any exercise or purchase price of an Award or taxes relating to any Award, will again be available for Awards under this Plan. Notwithstanding the foregoing, shares repurchased on the open market with the proceeds of an Option's Exercise Price, will not, in each case, be available for Awards under this Plan.

(d) Shares Available Following Certain Transactions. Substitute Awards granted in accordance with applicable stock exchange requirements and in substitution or exchange for awards previously granted by a company acquired by the Company or any subsidiary or with which the Company or any subsidiary combines shall not reduce the shares authorized for issuance under the Plan, nor shall shares subject to such Substitute Awards be added to the shares available for issuance under the Plan as provided above (whether or not such Substitute Awards are later cancelled, forfeited or otherwise terminated). Additionally, in the event that a company acquired by the Company or any subsidiary or with which the Company or any subsidiary combines has shares available under a pre-existing plan approved by stockholders and not adopted in contemplation of such acquisition or combination, the shares available for grant pursuant to the terms of such pre-existing plan (as adjusted, to the extent appropriate, using the exchange ratio or other adjustment or valuation ratio or formula used in such acquisition or combination to determine the consideration payable to the holders of common stock of the entities party to such acquisition or combination) may, if and to the extent determined by the Board and subject to compliance with applicable stock exchange requirements, be used for Awards under the Plan and shall not reduce the shares authorized for issuance under the Plan (and shares subject to such Awards shall not be added to the shares available for issuance under the Plan as provided above); provided that Awards using such available shares shall not be made after the date awards or grants could have been made under the terms of the pre-existing plan, absent the acquisition or combination, and shall only be made to individuals who were not, prior to such acquisition or combination, employed by (and who were not non-employee directors or consultants of) the Company or any of its subsidiaries immediately prior to such acquisition or combination.

(e) Securities Offered. The shares of Stock to be delivered under the Plan shall be made available from (i) authorized but unissued shares of Stock, (ii) Stock held in the treasury of the Company, or (iii) previously issued shares of Stock reacquired by the Company, including shares purchased on the open market. Focus LLC Units shall be delivered, if applicable, in accordance with the LLC Agreement.

5. **Eligibility.** Awards may be granted under this Plan only to Persons who are Eligible Persons at the time of grant thereof.

6. **Specific Terms of Awards.**

(a) General. Awards may be granted on the terms and conditions set forth in this Section 6. In addition, the Committee may impose on any Award or the exercise thereof, at the date of grant pursuant to the applicable Award agreement or thereafter (subject to Section 9(c)), such additional terms and conditions, not inconsistent with the provisions of this Plan, as the Committee shall determine.

(b) Options. The Committee is authorized to grant Options to Eligible Persons, which may be designated as either ISOs or Nonstatutory Stock Options, on the following terms and conditions:

(i) Exercise Price. Each Option agreement shall state the exercise price per share of Stock (the "**Exercise Price**"); provided, however, that the Exercise Price per share of Stock shall not be less than the greater of (A) the par value per share of the Stock, or (B) 100% of the Fair Market Value per share of the Stock as of the date of grant of the Option (or in the case of an ISO granted to an individual who owns stock possessing more than 10 percent of the total combined voting power of all classes of stock of the Company or its parent or any subsidiary, 110% of the Fair Market Value per share of the Stock on the date of grant).

(ii) Time and Method of Exercise. The Committee shall determine the time or times at which or the circumstances under which an Option may be exercised in whole or in part (including based on achievement of performance goals and/or future service requirements or automatically immediately before they would otherwise expire), the methods by which such Exercise Price may be paid or deemed to be paid, the form of such payment, and the methods by or forms in which Stock will be delivered or deemed to be delivered to Participants.

(iii) ISOs. The terms of any ISO granted under this Plan shall comply with, be interpreted and/or be amended, and any discretion with respect to any ISO shall be exercised, in all respects in accordance with the provisions of section 422 of the Code. ISOs may only be granted to Eligible Persons who are employees of the Company or employees of a parent or subsidiary corporation of the Company. Except as otherwise provided within this Plan, no term of this Plan relating to ISOs (including any SAR in tandem therewith) shall be interpreted, amended or altered, nor shall any discretion or authority granted under this Plan be exercised, so as to disqualify either this Plan or any ISO under section 422 of the Code, unless the Participant has first requested the change that will result in such disqualification. ISOs shall not be granted more than ten years after the earlier of the adoption of this Plan or the approval of this Plan by the Company's stockholders. Notwithstanding the foregoing, the Fair Market Value

(determined as of the date of grant of an ISO) of shares of Stock subject to an ISO and the aggregate Fair Market Value of shares of stock of any parent or subsidiary corporation (within the meaning of sections 424(e) and (f) of the Code) subject to any other ISO (within the meaning of section 422 of the Code) of the Company or a parent or subsidiary corporation (within the meaning of sections 424(e) and (f) of the Code) that first becomes purchasable by a Participant in any calendar year may not (with respect to that Participant) exceed \$100,000, or such other amount as may be prescribed under section 422 of the Code or applicable regulations or rulings from time to time. Failure to comply with this provision shall not impair the enforceability or exercisability of any Option, but shall cause the excess amount of shares to be reclassified in accordance with the Code.

(c) Stock Appreciation Rights. The Committee is authorized to grant SARs to Eligible Persons on the following terms and conditions:

(i) Right to Payment. An SAR shall confer on the Participant to whom it is granted a right to receive, upon exercise thereof, the excess of (A) the Fair Market Value of one share of Stock on the date of exercise over (B) the grant price of the SAR as determined by the Committee.

(ii) Grant Price. Each Award Agreement evidencing an SAR shall state the grant price per share of Stock; provided, however, that the grant price per share of Stock subject to an SAR shall not be less than the greater of (A) the par value per share of the Stock or (B) 100% of the Fair Market Value per share of the Stock as of the date of grant of the SAR.

(iii) Terms. Each SAR agreement shall state the grant price per share of Stock. Except as otherwise provided herein, the Committee shall determine, at the date of grant or thereafter, the time or times at which and the circumstances under which an SAR may be exercised in whole or in part (including based on achievement of performance goals and/or future service requirements), the method of exercise, method of settlement, form of consideration payable in settlement, and any other terms and conditions of any SAR. SARs may be either freestanding or in tandem with an Option.

(iv) Rights Related to Options. An SAR granted pursuant to an Option shall entitle a Participant, upon exercise, to surrender that Option or any portion thereof, to the extent unexercised, and to receive payment of an amount determined by multiplying (A) the difference obtained by subtracting the Exercise Price with respect to a share of Stock specified in the related Option from the Fair Market Value of a share of Stock on the date of exercise of the SAR, by (B) the number of shares as to which that SAR has been exercised. The Option shall then cease to be exercisable to the extent surrendered. SARs granted in connection with an Option shall be subject to the terms of the Award agreement governing the Option, which shall provide that the SAR is exercisable only at such time or times and only to the extent that the related Option is exercisable and shall not be transferable except to the extent that the related Option is transferable.

(d) Restricted Stock. The Committee is authorized to grant Restricted Stock to Eligible Persons on the following terms and conditions:

(i) Grant and Restrictions. Restricted Stock shall be subject to such restrictions on transferability, risk of forfeiture and other restrictions, if any, as the Committee may impose, which restrictions may lapse separately or in combination at such times, under such circumstances (including based on achievement of performance goals and/or future service requirements), in such installments or otherwise, as the Committee may determine at the date of grant or thereafter. During the restricted period applicable to the Restricted Stock, the Restricted Stock may not be sold, transferred, pledged, hypothecated, margined or otherwise encumbered by the Participant.

(ii) Dividends and Splits. As a condition to the grant of an Award of Restricted Stock, the Committee may require or permit a Participant to elect that any cash dividends paid on a share of Restricted Stock be automatically reinvested in additional shares of Restricted Stock, applied to the purchase of additional Awards under this Plan or deferred without interest to the date of vesting of the associated Award of Restricted Stock; provided, that, to the extent applicable, any such election shall comply with the Nonqualified Deferred Compensation Rules. Unless otherwise determined by the Committee, Stock distributed in connection with a Stock split or Stock dividend, and other property (other than cash) distributed as a dividend, shall be subject to restrictions and a risk of forfeiture to the same extent as the Restricted Stock with respect to which such Stock or other property has been distributed.

(e) Restricted Stock Units. The Committee is authorized to grant Restricted Stock Units to Eligible Persons, subject to the following terms and conditions:

(i) Award and Restrictions. Restricted Stock Units shall be subject to such restrictions (which may include a risk of forfeiture) as the Committee may impose, if any, which restrictions may lapse at the expiration of the deferral period or at earlier specified times (including based on achievement of performance goals and/or future service requirements), separately or in combination, in installments or otherwise, as the Committee may determine.

(ii) Settlement. Restricted Stock Units shall be satisfied by the delivery of cash or Stock in the amount equal to the Fair Market Value of the specified number of shares of Stock covered by the Restricted Stock Units, or a combination thereof, as determined by the Committee at the date of grant or thereafter.

(f) Stock Awards. The Committee is authorized to grant a Stock Award to any Eligible Person as a bonus, as additional compensation, or in lieu of cash compensation the individual is otherwise entitled to receive. Stock Awards granted hereunder shall be subject to such other terms as shall be determined by the Committee.

(g) Dividend Equivalents. The Committee is authorized to grant Dividend Equivalents to an Eligible Person, entitling the Person to receive cash, Stock, other Awards, or other property equal in value to dividends paid with respect to a specified number of shares of Stock, or other periodic payments. Dividend Equivalents may be awarded on a free-standing basis or in connection with another Award (other than a Restricted Stock or a Stock Award). The Committee may provide that Dividend Equivalents shall be paid or distributed when accrued or shall be deemed to have been reinvested in additional Stock, Awards, or other investment vehicles, and subject to such restrictions on transferability and risks of forfeiture, as the

Committee may specify. With respect to Dividend Equivalents granted in connection with another Award, absent a contrary provision in the Award Agreement, such Dividend Equivalents shall be subject to the same restrictions and risk of forfeiture as the Award with respect to which the dividends accrue and shall not be paid unless and until such Award has vested and been earned. Notwithstanding the foregoing, Dividend Equivalents shall only be paid in a manner that is either exempt from or in compliance with the Nonqualified Deferred Compensation Rules.

(h) Focus LLC Awards.

(i) *Focus LLC Common Unit Awards.* Focus LLC Common Unit Awards shall be awards designed as either fully vested or restricted Focus LLC common units. The Committee is authorized to grant Focus LLC Common Unit Awards to Eligible Persons under the terms and conditions determined by the Committee in its discretion, subject to any restrictions on Focus LLC common units generally within the LLC Agreement.

(ii) *Focus LLC Incentive Units.* A Focus LLC Incentive Unit shall be designed as a “profits interest” within the meaning of Revenue Procedures 93-27 and 2001-43. Each Focus LLC Incentive Unit will have a hurdle amount (the “*Hurdle Amount*”), which Hurdle Amount shall be set by the Committee at the time of the grant of the Focus LLC Incentive Unit in accordance with the LLC Agreement. Each Focus LLC Incentive Unit will entitle the holder thereof to receive distributions from Focus LLC in accordance with the terms of the LLC Agreement. The Committee will establish the terms and conditions applicable to the Focus LLC Incentive Units, including vesting or service requirements, provided that any vesting period assigned to the Award will be designed to comply with the holding requirements of Revenue Procedure 93-27. Without limiting the foregoing, as of the Effective Date, any incentive unit award policy or program effective at Focus LLC with respect to its employees immediately prior to the Effective Time is hereby adopted in conjunction with this Plan as the Company’s general incentive policy or program for Focus LLC Incentive Units, to remain effective until such time as the Committee amends, modifies or terminates such policies or programs.

(iii) *Focus LLC Awards Generally.* The Committee is authorized, subject to limitations under applicable law, to grant other types of equity-based, equity-related or cash-based Awards valued in whole or in part by reference to, or otherwise calculated by reference to or based on, Focus LLC Units, in such amounts and subject to such terms and conditions as the Committee may determine (the “*Focus LLC Awards*.”) Focus LLC Awards may entail the transfer of actual shares of Stock or Focus LLC Units to Award recipients. Focus LLC Awards may be in the same form as Awards that are permitted to be granted under the Plan generally with respect to the Company’s Stock (with the exception of ISOs), with all references to the Company’s Stock replaced with references to the Focus LLC Units and all other definitions modified, if necessary for the context, to reflect Focus LLC rather than the Company. In addition to any Award Agreement governing a Focus LLC Award, the Committee may require that a recipient of a Focus LLC Award execute additional documentation to become a member of Focus LLC. Focus LLC Incentive Units and Focus LLC Common Unit Awards described above will be deemed to be Focus LLC Awards for purposes of this Plan. Notwithstanding anything to the contrary within this Plan or in any Award Agreement that governs a Focus LLC Award, the terms and conditions of all Focus LLC Awards shall be designed to comply with the LLC Agreement, and to the extent that there is any inconsistency with the LLC Agreement within this

Plan or the Award Agreement governing any Focus LLC Award, the terms of the LLC Agreement shall control.

(i) Other Security-Based Awards. The Committee is authorized, subject to limitations under applicable law or the LLC Agreement, to grant to Participants such other Awards that may be denominated or payable in, valued in whole or in part by reference to, or otherwise based on, or related to, one or more Securities, as deemed by the Committee to be consistent with the purposes of this Plan, including without limitation convertible or exchangeable debt securities, other rights convertible or exchangeable into Securities, purchase rights for Securities, Awards with value and payment contingent upon performance of the Company or any other factors designated by the Committee, and Awards valued by reference to the book value of Securities or the value of securities of or the performance of specified Subsidiaries of the Company. The Committee shall determine the terms and conditions of such Other Security-Based Awards. Securities delivered pursuant to an Award in the nature of a purchase right granted under this Section 6(i) shall be purchased for such consideration, paid for at such times, by such methods, and in such forms, as the Committee shall determine. Cash awards, as an element of or supplement to any other Award under this Plan, may also be granted pursuant to this Section 6(i).

(j) Substitute Awards; No Repricing. Awards may be granted in substitution or exchange for any other Award granted under the Plan or under another plan of the Company or any other right of an Eligible Person to receive payment from the Company. Awards may be also be granted under the Plan in substitution for similar awards held by individuals who become Eligible Persons as a result of a merger, consolidation or acquisition of another entity or the assets of another entity by or with the Company or an affiliate of the Company. Such Substitute Awards referred to in the immediately preceding sentence that are Options or Stock Appreciation Rights may have an Exercise Price or grant price that is less than the Fair Market Value of a share of Securities on the date of the substitution if such substitution complies with the Nonqualified Deferred Compensation Rules and other applicable laws and exchange rules. Except as provided in this Section 6(j) or in Section 9 hereof, the terms of outstanding Awards may not be amended to reduce the Exercise Price or grant price of outstanding Options or SARs or to cancel outstanding Options and SARs in exchange for cash, other Awards or Options or SARs with an Exercise Price or grant price that is less than the Exercise Price or grant price of the original Options or SARs without the approval of the stockholders of the Company.

(k) Performance Awards. The Committee shall have the authority to determine the Employees who shall receive a Performance Award, pursuant to which the right of such individual to receive a grant, or to exercise or receive settlement, of any Award available under this Plan, and the timing thereof, may be subject to performance objectives as specified by the Committee. In addition, a Performance Award may be denominated as a cash amount at the time of grant and confer on the Participant the right to receive payment upon the achievement of such performance objectives during such restricted periods as the Committee shall establish with respect to the Award.

(i) Terms and Conditions. Subject to the terms of the Plan and any applicable Award Agreement, the Committee shall determine the performance objectives to be achieved during the applicable restricted period, the length of the restricted period, the number of

Securities or the amount of cash subject to any Performance Award and the amount of any payment to be made upon achievement of the performance objectives applicable to any Performance Award.

(ii) Payment of Performance Awards. Performance Awards are earned as of the date the Committee determines the applicable performance objectives have been satisfied. Performance Awards may be paid (in cash and/or in Securities, in the sole discretion of the Committee) in a lump sum or in installments promptly as of or following the date the Committee determines the applicable performance objectives have been satisfied, in accordance with procedures established by the Committee with respect to such Award. The Committee may exercise its discretion to reduce or increase the amounts payable under any Performance Awards.

(l) Cash Awards. The Committee is authorized to grant Cash Awards, on a free-standing basis or as an element of, a supplement to, or in lieu of any other Award under the Plan to Eligible Persons in such amounts and subject to such other terms as the Committee in its discretion determines to be appropriate. Without limiting the foregoing, as of the Effective Date, any annual cash incentive bonus policy or program effective at Focus LLC with respect to its employees immediately prior to the Effective Time is hereby adopted in conjunction with this Plan as the Company's general bonus policy or program for Cash Awards, to remain effective until such time as the Committee amends, modifies or terminates such policies or programs.

7. **Certain Provisions Applicable to Awards.**

(a) Stand-Alone, Additional, Tandem, and Substitute Awards. Awards granted under this Plan may, in the discretion of the Committee, be granted either alone or in addition to, in tandem with, or in substitution or exchange for, any other Award or any award granted under another plan of the Company, or of any business entity to be acquired by the Company, or any other right of an Eligible Person to receive payment from the Company. If an Award is granted in substitution or exchange for another Award, the Committee shall require the surrender of such other Award in consideration for the grant of the new Award. Notwithstanding the foregoing but subject to Section 9 of the Plan, without the approval of stockholders, the Committee will not exchange or substitute previously granted Options or Stock Appreciation Rights in a transaction that constitutes a "repricing" as such term is used in the Nasdaq listing rules, as amended from time to time. Awards under this Plan may be granted in lieu of cash compensation, including in lieu of cash amounts payable under other plans of the Company, in which the value of Security subject to the Award is equivalent in value to the cash compensation, or in which the Exercise Price, grant price or purchase price of the Award in the nature of a right that may be exercised is equal to the Fair Market Value of the underlying Security minus the value of the cash compensation surrendered. Awards granted pursuant to the preceding sentence shall be designed, awarded and settled in a manner that does not result in additional taxes under the Nonqualified Deferred Compensation Rules.

(b) Term of Awards. Except as otherwise specified herein, the term of each Award shall be for such period as may be determined by the Committee; provided, that in no event shall the term of any Option or SAR exceed a period of ten years (or such shorter term as may be required in respect of an ISO under section 422 of the Code).

(c) Form and Timing of Payment under Awards; Deferrals. Subject to the terms of this Plan and any applicable Award agreement, payments to be made by the Company upon the exercise of an Option or other Award or settlement of an Award may be made in such forms as the Committee shall determine, and may be made in a single payment or transfer, in installments, or on a deferred basis; provided, however, that any such deferred or installment payments will be set forth in the agreement evidencing such Award and/or otherwise made in a manner that will not result in additional taxes under Nonqualified Deferred Compensation Rules. Except as otherwise provided herein, the settlement of any Award may be accelerated, and cash paid in lieu of Securities in connection with such settlement, in the discretion of the Committee or upon occurrence of one or more specified events (in addition to a Change in Control). This Plan shall not constitute an "employee benefit plan" for purposes of section 3(3) of the Employee Retirement Income Security Act of 1974, as amended.

(d) Evidencing Securities. The Securities or other securities of the Company delivered pursuant to an Award may be evidenced in any manner deemed appropriate by the Committee in its sole discretion, including, but not limited to, in the form of a certificate issued in the name of the Participant or by book entry, electronic or otherwise and shall be subject to such stop transfer orders and other restrictions as the Committee may deem advisable under the Plan or the rules, regulations, and other requirements of the Securities and Exchange Commission, any stock exchange upon which such Securities or other securities are then listed, and any applicable federal, state or other laws, and the Committee may cause a legend or legends to be inscribed on any such certificates to make appropriate reference to such restrictions. If certificates representing Restricted Stock are registered in the name of the Participant, the Committee may require that such certificates bear an appropriate legend referring to the terms, conditions and restrictions applicable to such Restricted Stock, that the Company retain physical possession of the certificates, and that the Participant deliver a stock power to the Company, endorsed in blank, related to the Restricted Stock.

(e) Exemptions from Section 16(b) Liability. It is the intent of the Company that the grant of any Awards to or other transaction by a Participant who is subject to section 16 of the Exchange Act shall be exempt from such section pursuant to an applicable exemption (except for transactions acknowledged in writing to be non-exempt by such Participant). Accordingly, if any provision of this Plan or any Award agreement does not comply with the requirements of Rule 16b-3 as then applicable to any such transaction, such provision shall be construed or deemed amended to the extent necessary to conform to the applicable requirements of Rule 16b-3 so that such Participant shall avoid liability under section 16(b) of the Exchange Act.

(f) Consideration for Grants. Awards may be granted for such consideration, including services, as the Committee shall determine, but shall not be granted for less than the minimum lawful consideration.

(g) Additional Agreements. Each Eligible Person to whom an Award is granted under the Plan may be required to agree in writing, as a condition to the grant of such Award or otherwise, to subject an Award that is exercised or settled following such Eligible Person's termination of employment or service to a general release of claims and/or a noncompetition or other restricted covenant agreement in favor of the Company and its affiliates,

with the terms and conditions of such agreement(s) to be determined in good faith by the Committee.

8. **Subdivision or Consolidation; Recapitalization; Change in Control; Reorganization.**

(a) Existence of Plans and Awards. The existence of this Plan and the Awards granted hereunder shall not affect in any way the right or power of the Company, the Board, the stockholders of the Company or Focus LLC to make or authorize any adjustment, recapitalization, reorganization or other change in the capital structure of the Company or Focus LLC or either of their businesses, any merger or consolidation of the Company or Focus LLC, any issue of debt or equity securities ahead of or affecting Securities or the rights thereof, the dissolution or liquidation of the Company or Focus LLC or any sale, lease, exchange or other disposition of all or any part of its assets or business or any other corporate act or proceeding. No employee, beneficiary or other Person shall have any claim against the Company or Focus LLC as a result of any such action.

(b) Subdivision or Consolidation of Shares. The terms of an Award, the number of Securities authorized pursuant to Section 4 for issuance under the Plan and the limitations in Section 5 shall be subject to adjustment by the Committee from time to time, in accordance with the following provisions:

(i) If at any time, or from time to time, the Company or Focus LLC, as applicable, shall subdivide as a whole (by reclassification, by a Securities split, by the issuance of a distribution on Securities payable in Securities, or otherwise) the number of Securities then outstanding into a greater number of Securities, or in the event the Company or Focus LLC distributes an extraordinary cash dividend, then, as appropriate for the situation, (A) the maximum number of Securities available for the Plan or in connection with Awards as provided in Sections 4 and 5 shall be increased proportionately, and the kind of shares or other securities available for the Plan shall be appropriately adjusted, (B) the number of Securities (or other kind of shares or securities) that may be acquired under any then outstanding Award shall be increased proportionately, and (C) the price (including the Exercise Price or grant price) for each share of the Securities (or other kind of shares or securities) subject to then outstanding Awards shall be reduced proportionately, without changing the aggregate purchase price or value as to which outstanding Awards remain exercisable or subject to restrictions.

(ii) If at any time, or from time to time, the Company or Focus LLC, as applicable, shall consolidate as a whole (by reclassification, by reverse Securities split, or otherwise) the number of Securities then outstanding into a lesser number of Securities, (A) the maximum number of Securities for the Plan or available in connection with Awards as provided in Sections 4 and 5 shall be decreased proportionately, and the kind of shares or other securities available for the Plan shall be appropriately adjusted, (B) the number of Securities (or other kind of shares or securities) that may be acquired under any then outstanding Award shall be decreased proportionately, and (C) the price (including the Exercise Price or grant price) for each share of the Securities (or other kind of shares or securities) subject to then outstanding Awards shall be increased proportionately, without changing the aggregate purchase price or value as to which outstanding Awards remain exercisable or subject to restrictions.

(iii) Whenever the number of Securities subject to outstanding Awards and the price for each share of the Securities subject to outstanding Awards are required to be adjusted as provided in this Section 8(b), the Committee shall promptly prepare a notice setting forth, in reasonable detail, the event requiring adjustment, the amount of the adjustment, the method by which such adjustment was calculated, and the change in price and the number of shares of the Securities, other securities, cash, or property purchasable subject to each Award after giving effect to the adjustments. The Committee shall promptly provide each affected Participant with such notice.

(c) Recapitalization. In the event of any change in the capital structure or business of the Company or other corporate transaction or event that would be considered an “equity restructuring” within the meaning of ASC Topic 718 and, in each case, that would result in an additional compensation expense to the Company pursuant to the provisions of ASC Topic 718, if adjustments to Awards with respect to such event were discretionary or otherwise not required (each such an event, an “*Adjustment Event*”), then the Committee shall equitably adjust (i) the aggregate number or kind of shares that thereafter may be delivered under the Plan, (ii) the number or kind of shares or other property (including cash) subject to an Award, (iii) the terms and conditions of Awards, including the purchase price or Exercise Price of Awards and performance goals, as applicable, and (iv) the applicable limitations with respect to Awards provided in Section 4 and Section 5 (other than cash limits) to equitably reflect such Adjustment Event (“*Equitable Adjustments*”). In the event of any change in the capital structure or business of the Company or other corporate transaction or event that would not be considered an Adjustment Event, and is not otherwise addressed in this Section 8, the Committee shall have complete discretion to make Equitable Adjustments (if any) in such manner as it deems appropriate with respect to such other event.

(d) Change in Control and Other Events. Except to the extent otherwise provided in any applicable Award Agreement, vesting of any Award shall not occur solely upon the occurrence of a Change in Control and, in the event of a Change in Control or other changes in the Company or the outstanding Securities by reason of a recapitalization, reorganization, merger, consolidation, combination, exchange or other relevant change occurring after the date of the grant of any Award, the Committee, acting in its sole discretion without the consent or approval of any holder, may exercise any power enumerated in Section 3 (including the power to accelerate vesting, waive any forfeiture conditions or otherwise modify or adjust any other condition or limitation regarding an Award, including without limitation performance conditions) and may also effect one or more of the following alternatives, which may vary among individual holders and which may vary among Awards held by any individual holder:

(i) accelerate the time of exercisability of an Award so that such Award may be exercised in full or in part for a limited period of time on or before a date specified by the Committee, after which specified date all unexercised Awards and all rights of holders thereunder shall terminate;

(ii) redeem in whole or in part outstanding Awards by requiring the mandatory surrender to the Company by selected holders of some or all of the outstanding Awards held by such holders (irrespective of whether such Awards are then vested or exercisable) as of a date, specified by the Committee, in which event the Committee shall

thereupon cancel such Awards and pay to each holder an amount of cash or other consideration per Award (other than a Dividend Equivalent or Cash Award, which the Committee may separately require to be surrendered in exchange for cash or other consideration determined by the Committee in its discretion) equal to the Change in Control Price, less the Exercise Price with respect to an Option and less the grant price with respect to a SAR, as applicable to such Awards; provided, however, that to the extent the Exercise Price of an Option or the grant price of an SAR exceeds the Change in Control Price, such Award may be cancelled for no consideration;

(iii) cancel Awards that remain subject to a restricted period as of the date of a Change in Control or other such event without payment of any consideration to the Participant for such Awards; or

(iv) make such adjustments to Awards then outstanding as the Committee deems appropriate to reflect such Change in Control or other such event (including the substitution, assumption, or continuation of Awards by the successor company or a parent or subsidiary thereof or any performance conditions);

provided, however, that so long as the event is not an Adjustment Event, the Committee may determine in its sole discretion that no adjustment is necessary to Awards then outstanding. If an Adjustment Event occurs, this Section 8(d) shall only apply to the extent it is not in conflict with Section 8(c).

(e) Additional Issuances. Except as expressly provided herein, the issuance by the Company of shares of stock of any class, including upon conversion of shares or obligations of the Company convertible into such shares or other securities, and in any case whether or not for fair value, shall not affect, and no adjustment by reason thereof shall be required to be made with respect to, the number of shares of Securities subject to Awards theretofore granted or the purchase price per share of a Security, if applicable.

9. **General Provisions.**

(a) Transferability.

(i) Permitted Transferees. The Committee may, in its discretion, permit a Participant to transfer all or any portion of an Option or SAR, or authorize all or a portion of an Option or SAR to be granted to an Eligible Person to be on terms which permit transfer by such Participant; provided that, the transferee or transferees shall be limited to certain Persons related to the Participant (a "***Permitted Transferee***"), as determined by the Committee, and the Committee may impose other limitations on the terms of the transfer, in its discretion. Agreements evidencing Options or SARs with respect to which such transferability is authorized at the time of grant must be approved by the Committee, and must expressly provide for transferability in a manner consistent with this Section 9(a)(i). All transfers of Focus LLC Units shall also be subject to restrictions contained in the LLC Agreement.

(ii) Qualified Domestic Relations Orders. An Award may be transferred, to a Permitted Transferee, pursuant to a domestic relations order entered or approved

by a court of competent jurisdiction upon delivery to the Company of written notice of such transfer and a certified copy of such order.

(iii) Other Transfers. Except as expressly permitted by Sections 9(a)(i) and 9(a)(ii), Awards shall not be transferable other than by will or the laws of descent and distribution. Notwithstanding anything to the contrary in this Section 9, an Incentive Stock Option shall not be transferable other than by will or the laws of descent and distribution.

(iv) Procedures and Restrictions. Any Participant desiring to transfer an Award as permitted under this Sections 9(a) shall make application therefor in the manner and time specified by the Committee and shall comply with such other requirements as the Committee may require to assure compliance with all applicable securities laws. The Committee shall not give permission for such a transfer if (A) it would give rise to short swing liability under section 16(b) of the Exchange Act or (B) it may not be made in compliance with all applicable federal, state and foreign securities laws. The Company shall not have any obligation to register the issuance of any Securities to any transferee.

(b) Tax Withholding. The Company and its affiliates are authorized to withhold from any Award granted, or any payment relating to an Award under this Plan, including from a distribution of Securities, amounts of withholding and other taxes due or potentially payable in connection with any transaction involving an Award, and to take such other action as the Committee may deem advisable to enable the Company (or an applicable affiliate) and Participants to satisfy obligations for the payment of withholding taxes and other tax obligations relating to any Award. This authority shall include authority to withhold or receive Securities or other property and to make cash payments in respect thereof in satisfaction of a Participant's tax obligations, either on a mandatory or elective basis in the discretion of the Committee. Any determination made by the Committee to allow a Participant who is subject to Rule 16b-3 to pay taxes with Securities through net settlement or previously owned shares shall be approved by a committee made up of two or more Qualified Members or the full Board. If such tax obligations are satisfied through the withholding of Securities that are otherwise issuable to the Participant pursuant to an Award (or through the surrender of Securities by the Participant to the Company), the maximum number of Securities that may be so withheld (or surrendered) shall be the number of Securities that have an aggregate Fair Market Value on the date of withholding or repurchase equal to the aggregate amount of such tax liabilities determined based on the greatest withholding rates for federal, state, foreign and/or local tax purposes, including payroll taxes, that may be utilized without creating adverse accounting treatment with respect to such Award, as determined by the Committee.

(c) Changes to this Plan and Awards.

(i) The Board may amend, alter, suspend, discontinue or terminate this Plan or the Committee's authority to grant Awards under this Plan without the consent of stockholders or Participants, except that any amendment or alteration to this Plan, including any increase in any share limitation, shall be subject to the approval of the Company's stockholders not later than the annual meeting next following such Board action if such stockholder approval is required by any federal or state law or regulation or the rules of any stock exchange or automated quotation system on which the Securities may then be listed or quoted, and the Board

may otherwise, in its discretion, determine to submit other such changes to this Plan to stockholders for approval; provided, that, without the consent of an affected Participant, no such Board action may materially and adversely affect the rights of such Participant under any previously granted and outstanding Award.

(ii) The Committee may accelerate or waive any conditions or rights under, or amend, modify, alter, suspend, discontinue or terminate any Award theretofore granted and any Award agreement relating thereto, except as otherwise provided in this Plan; provided, however, that, (A) without the consent of an affected Participant, no such Committee action may materially and adversely affect the rights of such Participant under such Award, and (B) the Committee shall not have any discretion to accelerate, waive or modify any term or condition of an Award if such acceleration would subject a Participant to additional taxes under the Nonqualified Deferred Compensation Rules.

(iii) For purposes of clarity, any adjustments made to Awards pursuant to Section 8 will be deemed *not* to materially and adversely affect the rights of any Participant under any previously granted and outstanding Award and therefore may be made without the consent of affected Participants.

(d) Limitation on Rights Conferred under Plan. Neither this Plan nor any action taken hereunder shall be construed as (i) giving any Eligible Person or Participant the right to continue as an Eligible Person or Participant or in the employ or service of the Company or its affiliates, (ii) interfering in any way with the right of the Company or its affiliates to terminate any Eligible Person's or Participant's employment or service relationship at any time, (iii) giving an Eligible Person or Participant any claim to be granted any Award under this Plan or to be treated uniformly with other Participants and/or employees and/or other service providers, or (iv) conferring on a Participant any of the rights of a stockholder or unitholder of the Company or Focus LLC, as applicable, unless and until the Participant is duly issued or transferred Securities in accordance with the terms of an Award.

(e) Unfunded Status of Awards. This Plan is intended to constitute an "unfunded" plan for certain incentive awards.

(f) Nonexclusivity of this Plan. Neither the adoption of this Plan by the Board nor its submission to the stockholders of the Company for approval shall be construed as creating any limitations on the power of the Board or a committee thereof to adopt such other incentive arrangements as it may deem desirable, including incentive arrangements.

(g) Fractional Shares. No fractional Securities shall be issued or delivered pursuant to this Plan or any Award. The Committee shall determine whether cash, other Awards or other property shall be issued or paid in lieu of such fractional shares or whether such fractional shares or any rights thereto shall be forfeited or otherwise eliminated.

(h) Severability. If any provision of this Plan is held to be illegal or invalid for any reason, the illegality or invalidity shall not affect the remaining provisions hereof, but such provision shall be fully severable and the Plan shall be construed and enforced as if the illegal or invalid provision had never been included herein. If any of the terms or provisions of

this Plan or any Award agreement conflict with the requirements of Rule 16b-3 (as those terms or provisions are applied to Eligible Persons who are subject to section 16(b) of the Exchange Act) or section 422 of the Code (with respect to Incentive Stock Options), then those conflicting terms or provisions shall be deemed inoperative to the extent they so conflict with the requirements of Rule 16b-3 (unless the Board or the Committee, as appropriate, has expressly determined that the Plan or such Award should not comply with Rule 16b-3) or section 422 of the Code. With respect to Incentive Stock Options, if this Plan does not contain any provision required to be included herein under section 422 of the Code, that provision shall be deemed to be incorporated herein with the same force and effect as if that provision had been set out at length herein; provided, further, that, to the extent any Option that is intended to qualify as an Incentive Stock Option cannot so qualify, that Option (to that extent) shall be deemed an Option not subject to section 422 of the Code for all purposes of the Plan.

(i) Governing Law. All questions arising with respect to the provisions of the Plan and Awards shall be determined by application of the laws of the State of Delaware, without giving effect to any conflict of law provisions thereof, except to the extent Delaware law is preempted by federal law.

(j) Conditions to Delivery of Securities. Nothing herein or in any Award granted hereunder or any Award agreement shall require the Company to issue, sell or deliver any Securities with respect to any Award if that issuance, sale or delivery would, in the opinion of counsel for the Company, constitute a violation of the Securities Act or any similar or superseding statute or statutes, any other applicable statute or regulation, or the rules of any applicable securities exchange or securities association, as then in effect. In addition, each Participant who receives an Award under the Plan shall not sell or otherwise dispose of Securities that are acquired upon grant, exercise or vesting of an Award in any manner that would constitute a violation of any applicable federal or state securities laws, the Plan or the rules, regulations or other requirements of the SEC or any stock exchange upon which the Security is then listed. At the time of any exercise of an Option or Stock Appreciation Right, or at the time of any grant of any other Award the Company may, as a condition precedent to the exercise of such Option or Stock Appreciation Right or settlement of any other Award, require from the Participant (or in the event of his or her death, his or her legal representatives, heirs, legatees, or distributees) such written representations, if any, concerning the holder's intentions with regard to the retention or disposition of the Securities being acquired pursuant to the Award and such written covenants and agreements, if any, as to the manner of disposal of such shares as, in the opinion of counsel to the Company, may be necessary to ensure that any disposition by that holder (or in the event of the holder's death, his or her legal representatives, heirs, legatees, or distributees) will not involve a violation of the Securities Act or any similar or superseding statute or statutes, any other applicable state or federal statute or regulation, or any rule of any applicable securities exchange or securities association, as then in effect. No Option or Stock Appreciation Right shall be exercisable and no settlement of any Restricted Stock or Restricted Stock Unit shall occur with respect to a Participant unless and until the holder thereof shall have paid cash or property to, or performed services for, the Company that the Committee believes is equal to or greater in value than the par value of the Securities subject to such Award.

(k) Section 409A of the Code. It is the general intention, but not the obligation, of the Committee to design Awards to comply with or to be exempt from the

Nonqualified Deferred Compensation Rules, and Awards will be operated and construed accordingly. Neither this Section 9(k) nor any other provision of the Plan is or contains a representation to any Participant regarding the tax consequences of the grant, vesting, exercise, settlement, or sale of any Award (or the Security underlying such Award) granted hereunder, and should not be interpreted as such. In no event shall the Company be liable for all or any portion of any taxes, penalties, interest or other expenses that may be incurred by the Employee on account of non-compliance with the Nonqualified Deferred Compensation Rules. Notwithstanding any provision in this Plan or an Award Agreement to the contrary, in the event that a “specified employee” (as defined under the Nonqualified Deferred Compensation Rules) becomes entitled to a payment under an Award that would be subject to additional taxes and interest under the Nonqualified Deferred Compensation Rules if the Participant’s receipt of such payment or benefits is not delayed until the earlier of (i) the date of the Participant’s death, or (ii) the date that is six months after the Participant’s “separation from service,” as defined under the Nonqualified Deferred Compensation Rules (such date, the “**Section 409A Payment Date**”), then such payment or benefit shall not be provided to the Participant until the Section 409A Payment Date. Any amounts subject to the preceding sentence that would otherwise be payable prior to the Section 409A Payment Date will be aggregated and paid in a lump sum without interest on the Section 409A Payment Date. The applicable provisions of the Nonqualified Deferred Compensation Rules are hereby incorporated by reference and shall control over any Plan or Award Agreement provision in conflict therewith.

(l) Clawback. This Plan and all Awards granted hereunder after the Effective Date are subject to any written clawback policies that the Company, with the approval of the Board, may adopt. Any such policy may subject a Participant’s Awards and amounts paid or realized with respect to Awards under this Plan to reduction, cancelation, forfeiture or recoupment if certain specified events or wrongful conduct occur, including but not limited to an accounting restatement due to the Company’s material noncompliance with financial reporting regulations or other events or wrongful conduct specified in any such clawback policy adopted to conform to the Dodd-Frank Wall Street Reform and Consumer Protection Act of 2010 and rules promulgated thereunder by the Securities and Exchange Commission and that the Company determines should apply to this Plan. Any such policy may also be applied retroactively to this Plan and to any Award granted thereunder after the Effective Date.

(m) Facility of Payment. Any amounts payable hereunder to any individual under legal disability or who, in the judgment of the Committee, is unable to manage properly his financial affairs, may be paid to the legal representative of such individual, or may be applied for the benefit of such individual in any manner that the Committee may select, and the Company shall be relieved of any further liability for payment of such amounts.

(n) Plan Effective Date and Term. This Plan was adopted by the Board to be effective on the Effective Date. No Awards may be granted under this Plan on and after the tenth anniversary of the Effective Date. However, any Award granted prior to such termination (or any earlier termination pursuant to the terms of this Plan), and the authority of the Board or Committee to amend, alter, adjust, suspend, discontinue, or terminate any such Award or to waive any conditions or rights under such Award in accordance with the terms of the Plan, shall extend beyond such termination until the final disposition of such Award.

**FOCUS LLC INCENTIVE UNIT
AWARD AGREEMENT**

FOCUS FINANCIAL PARTNERS INC. 2018 OMNIBUS INCENTIVE PLAN

This **FOCUS LLC INCENTIVE UNIT AWARD AGREEMENT** (this “*Agreement*”) is made as of [] (the “*Effective Date*”), by and between Focus Financial Partners Inc., a Delaware corporation (“*Focus*”), Focus Financial Partners LLC, a Delaware limited liability company (the “*Focus LLC*”) and together with Focus, the “*Company*”), and [] (the “*Unit Holder*”). Capitalized terms not otherwise defined herein shall have the meanings ascribed to such terms in the Focus Financial Partners Inc. 2018 Omnibus Incentive Plan (as amended, the “*Plan*”) or that Fourth Amended and Restated Operating Agreement of the Company, dated as of July 30, 2018 (as amended and/or restated and in effect from time to time, the “*Operating Agreement*”).

WHEREAS, the Company desires to issue to the Unit Holder Incentive Units (all of such Incentive Units issued to the Unit Holder hereunder are referred to herein as the “*Incentive Units*”); and

WHEREAS, it is a condition precedent to the issuance of the Incentive Units that the Incentive Units be subject to restrictions as set forth in this Agreement, the Plan and in the Operating Agreement.

NOW, THEREFORE, in consideration of the mutual covenants contained herein and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows:

1. Issuance of Units.

(a) The Company hereby issues to the Unit Holder the number of Incentive Units set forth below the Unit Holder’s name on the signature page hereto, on the terms and conditions set forth in this Agreement, the Plan and in the Operating Agreement.

(b) The Hurdle Amount per Incentive Unit shall be as set forth below the Unit Holder’s name on the signature page attached hereto. The Company shall have full discretion and authority to make all calculations, interpretations or other determinations relating to the Hurdle Amount, and all such decisions shall be final and binding upon the Unit Holder or any beneficiary of the Unit Holder.

(c) In connection with the acquisition of the Incentive Units hereunder, the Unit Holder represents and warrants to the Company that:

(i) the Incentive Units to be acquired by the Unit Holder pursuant to this Agreement will be acquired for the Unit Holder’s own account, for investment only and not with a view to, or intention of, distribution thereof in violation of the Securities Act of 1933, as amended (the “*Securities Act*”), or any applicable state securities laws, and the Incentive Units will not be disposed of in contravention of the Securities Act or any applicable state securities laws or this Agreement, the Plan or the Operating Agreement;

(ii) the Unit Holder is either an employee, officer, director, member, manager, agent, consultant or independent contractor of the Company or one of its Subsidiaries (or of a third-party management company providing services to the Company or one of its Subsidiaries) or is a trust or other estate planning entity established on behalf of such an employee, officer, director, agent, consultant or independent contractor of the Company or one of its Subsidiaries or of a third-party management company providing services to the Company or one of its Subsidiaries, and has generally such knowledge and experience in business and financial matters and with respect to investments in securities of privately held companies so as to enable him or her to understand and evaluate the risks and benefits of his or her investment in the Incentive Units, provided, however, that the Participant shall in all events constitute an "Eligible Person" pursuant to the Plan;

(iii) the Unit Holder has no need for liquidity in his or her investment in the Incentive Units and is able to bear the economic risk of his or her investment in the Incentive Units for an indefinite period of time and understands that the Incentive Units have not been registered or qualified under the Securities Act or any applicable state securities laws, by reason of the issuance of the Incentive Units in a transaction exempt from the registration and qualification requirements of the Securities Act or such state securities laws and, therefore, cannot be sold unless subsequently registered or qualified under the Securities Act or such state securities laws or an exemption from such registration or qualification is available;

(v) the Unit Holder understands that the exemption from registration afforded by Rule 144 (the provisions of which are known to the Unit Holder) promulgated under the Securities Act depends on satisfaction of various conditions and that, if applicable, Rule 144 may only afford the basis for sales under certain circumstances and only in limited amounts;

(vi) the Unit Holder has had an opportunity to ask questions and receive answers concerning the Company as he or she has requested;

(vii) the Unit Holder understands that the Unit Holder's ownership of the Incentive Units will have tax consequences to the Unit Holder, including, without limitation, responsibility to pay taxes from Company profits allocated to the Incentive Units under the Operating Agreement; and the Unit Holder has had opportunity to discuss the foregoing matters with the Unit Holder's tax advisor; and

(viii) if and only if the "Unit Holder" party to this Agreement is a trust or other estate planning vehicle established by an employee, officer, director, member, manager, agent, consultant or independent contractor of the Company or one of its Subsidiaries (or of a third-party management company providing services to the Company or one of its Subsidiaries) (in any such case, a "*Principal*"), the Unit Holder expressly acknowledges and agrees that (A) the grant of Incentive Units hereunder is expressly conditional on the ongoing service of the Principal to the Company or one of its Subsidiaries, (B) any rights granted to Unit Holder hereunder and pursuant to the Plan and the Operating Agreement shall cease and be of no further force or effect upon the cessation or termination of employment or service by the Principal with respect to the Company or one of its

Subsidiaries (except that the Unit Holder shall be entitled to retain any Vested Incentive Units that became vested prior to such cessation or termination of employment or service by the Principal subject to the terms of this Agreement) and (C) the restrictive covenants set forth in Section 5 and other applicable provisions of this Agreement shall apply to any Principal as if such Principal was a direct party to this Agreement, and any breach by a Principal of the provisions of said Section 5 or other provisions shall be specifically enforceable against Unit Holder in addition to any available remedy of the Company or its Subsidiaries against such Principal.

As used in this Agreement, “employment” and “termination of employment” and similar references mean, respectively, service with and termination of service with the Company and its Subsidiaries; and “service” means service as an employee, director, independent manager, consultant or other independent contractor, but, with respect to non-employee services, only for periods of a continuing significant service relationship. All determinations regarding employment and service, and termination thereof, shall be made by the Committee in its sole discretion.

2. Units.

(a) The Incentive Units shall remain subject to the terms and conditions of the Plan and the Operating Agreement.

(b) The Unit Holder represents and agrees that this Agreement constitutes the legal, valid and binding obligation of the Unit Holder, enforceable in accordance with its terms, and the execution, delivery and performance of this Agreement by the Unit Holder does not and will not conflict with, violate or cause a breach of any agreement, contract or instrument to which the Unit Holder or a Principal, if applicable, is a party or any judgment, order or decree to which the Unit Holder or a Principal, if applicable, is subject.

(c) As an inducement to the Company to enter into this Agreement, the Unit Holder acknowledges and agrees that:

(i) no provision contained herein shall entitle the Unit Holder (or a Principal, if applicable) to remain in the employment or service of the Company or any of its Subsidiaries, if any, or affect the right of the Company or any of its Subsidiaries to terminate its employment or other relationship with the Unit Holder (or a Principal, if applicable) at any time for any reason; and

(ii) except as provided in any other agreement between the Company or any of its Subsidiaries and the Unit Holder (if any), the Company shall have no duty or obligation to disclose to the Unit Holder, and the Unit Holder shall have no right to be advised of, any material information regarding the Company or any of its Subsidiaries, if any, at any time prior to, upon or in connection with the forfeiture of the Incentive Units upon the termination of the Unit Holder’s or Principal’s employment with or service to the Company or any of its Subsidiaries.

(d) An award of Incentive Units shall not, by itself, entitle the recipient to any additional award of Incentive Units at any other time.

(e) The award of Incentive Units under this Agreement is in consideration of services to be performed by the recipient for the Company or one or more Subsidiaries. The Unit Holder agrees that such award is a special incentive that will not be taken into account, in any manner, as salary, compensation or bonus in determining the amount of any payment under any pension, retirement, life insurance, disability, severance or other employee benefit plan of the Company or any of its Subsidiaries

3. Vesting of Incentive Units.

(a) The Unit Holder shall forfeit his or her right to participate in distributions from the Company pursuant to the Operating Agreement in respect of the Incentive Units subject to vesting and will forfeit all Incentive Units subject to vesting upon the termination of the Unit Holder's (or a Principal's, if applicable) employment or service relationship with the Company or any of its Subsidiaries (except as otherwise provided for in any applicable Employment Agreement) and any Vested Incentive Units held by the Unit Holder at that time shall remain subject to the applicable terms set forth in the Operating Agreement, this Agreement and any applicable Employment Agreement. As used herein, "Employment Agreement" means any employment or similar agreement between the Unit Holder or a Principal and the Company that has been approved by the Board of Managers or Directors, as applicable.

(b) For so long as the Unit Holder (or a Principal, if applicable) remains employed by or in the service of the Company or any of its Subsidiaries, the Incentive Units will become "vested" (the "*Vested Incentive Units*") (and no longer be subject to forfeiture as provided in Section 3(a) above) in accordance with the following schedule:

[TBD]

(c) In the event that any Incentive Units are forfeited pursuant to this Section 3, the Unit Holder (and any Principal, if applicable) and his or her successors or assigns shall take (at the Company's expense) all steps necessary and desirable to obtain all required third-party, governmental and regulatory consents and approvals and take all other actions necessary and desirable to facilitate consummation of such forfeiture.

(d) Any distributions under the Operating Agreement that are made on account of any portion of the Incentive Units that have not vested pursuant to this Section 3 as of the date of such distribution (and which have not been forfeited pursuant to this Section 3), other than tax distributions required by the Operating Agreement, shall be deposited into an escrow account established by the Company, which amounts shall be released to the Unit Holder if, as and when the forfeiture obligations with respect to such Incentive Units (or portion thereof) under this Section 3 lapse. Amounts shall be released from the escrow account to pay any and all taxes on the income assessed on the escrow account. Any amounts remaining in the escrow account in respect of Incentive Units which have been forfeited in accordance with Section 3 shall be released from the escrow and returned to the Company.

(e) The Committee may, in its reasonable discretion, determine whether any leave of absence constitutes a termination of employment for purposes of this Agreement, the Plan and the Operating Agreement and the impact, if any, of any such leave of absence on awards made

under this Agreement or Incentive Units held by such Person or his or her Affiliates or Transferees.

(f) All unvested Incentive Units after giving effect to a Change in Control, including for the avoidance of doubt after giving effect to any accelerated vesting triggered by such Change in Control pursuant to any applicable Employment Agreement, shall upon such Change in Control, automatically and without any action by any Person or any consideration paid, be forfeited, canceled and cease to be outstanding.

4. Restrictions on Transfer, Voting and Distributions.

(a) The Company and the Unit Holder acknowledge and agree that the Incentive Units are subject to and restricted by the Plan and the Operating Agreement and has agreed to join the Operating Agreement as a member by execution of this Agreement. Notwithstanding anything to the contrary contained in the Operating Agreement, no Incentive Units which have not vested pursuant to Section 3 hereof may be Transferred to any Person. The Vested Incentive Units may be Transferred in accordance with the Operating Agreement.

(b) Subject to Section 3(d) hereof, the Unit Holder acknowledges that he or she shall be entitled to distributions under the Operating Agreement in respect of the Incentive Units (whether or not vested) only at such times and in such circumstances as set forth in the Operating Agreement.

5. Restrictive Covenants and Other Agreements of Unit Holder.

(a) During the Unit Holder's employment or service period with the Company or its Subsidiaries and for one-hundred-eighty (180) days thereafter following any termination of employment or service, the Unit Holder shall not, directly or indirectly, alone or as a partner, officer, director, manager, member, employee or consultant or equity-holder of any entity: (i) provide any wealth management services, including personal financial planning or personal advisory services of the type provided or contemplated to be provided by the Company or its Subsidiaries at the time of such termination to any individual or entity anywhere in the continental United States (a "**Competitive Business**"); (ii) provide finder, broker or financial advisory services to any Competitive Business; (iii) interfere with any potential acquisition by the Company or its Subsidiaries of any other business or discourage any party to any such potential acquisition from engaging in any such transaction; or (iv) provide any services currently provided by the Company to or on behalf of its Subsidiaries or affiliates to any business or enterprise that is similar to, or otherwise competitive with, the Company.

(b) In addition, during the Unit Holder's employment or service period with the Company or its Subsidiaries and for one (1) year thereafter, the Unit Holder shall not, directly or indirectly, alone or as a partner, officer, director, manager, member, employee or consultant or equity-holder of any entity: (i) directly or indirectly hire, offer to hire, divert, entice away, solicit or in any other manner persuade, or attempt to do any of the foregoing (each, a "**Solicitation**"), any person or entity who is (or who was during the twelve (12)-month period immediately prior to such Solicitation) an officer, employee, agent or consultant of the Company, any of its Subsidiaries or other acquisition prospects of the Company, to accept employment with, or

otherwise work for, the Unit Holder or any third party; (ii) engage in a Solicitation with respect to any person who was, at any time within twelve (12) months prior to the Solicitation, an officer, employee, agent or consultant of the Company or any of its Subsidiaries, to accept employment with, or otherwise work for the Unit Holder or any other third party engaged in a Competitive Business; (iii) solicit or do business with any customer or client of the Company or any of its Subsidiaries, or any potential acquisition target of the Company, any potential customer or client of the Company or any of its Subsidiaries, or any potential acquisition target of the Company (A) in any manner which interferes with such person's relationship or potential relationship with the Company or its Subsidiaries, or any such potential acquisition target of the Company, as the case may be, or (B) in an effort to obtain such person as a customer, client, supplier, consultant, salesman, agent or representative to any Competitive Business; or (iv) work together in any business or enterprise involving wealth management services (other than the Company and its affiliates) with any other current or former senior executives of the Company. As used in this Section 5, the term "**Subsidiaries**" refers to both direct and indirect Subsidiaries of the Company.

(c) The Unit Holder shall not at any time, whether during or after the termination of the Unit Holder's employment or service with the Company or its Subsidiaries, reveal to any person any Confidential Information (as defined below) except to employees or agents of the Company or its Subsidiaries who need to know such Confidential Information for the purposes of their employment or activities on behalf of the Company or its Subsidiaries, or as otherwise authorized by the Company in writing. The term "**Confidential Information**" shall include any non-public information concerning the organization, business or finances of the Company or its Subsidiaries, or of any third party for whom the Company is under an obligation to keep information confidential that is maintained by the Company as confidential. Such Confidential Information shall include trade secrets or confidential information in respect of acquisition models, services, inventions, products, designs, methods, know-how, techniques, systems, processes, engineering data, software programs and software code, works of authorship, customer and supplier lists, customer and supplier information, financial information, pricing information, business plans, projects, plans, notes, memoranda, reports, data, sketches, specifications and proposals. The Unit Holder shall keep confidential all matters entrusted to the Unit Holder and shall not use or attempt to use any Confidential Information except as may be required in the ordinary course of performing the Unit Holder's duties as an employee, officer, director, agent or other representative of the Company or its Subsidiaries, nor shall the Unit Holder use any Confidential Information in any manner which injures or causes losses to the Company.

(d) The Unit Holder shall not, whether in writing or orally, malign, denigrate or disparage the Company, its Subsidiaries or affiliates or their respective predecessors and successors, or any of the current or former directors, officers, employees, shareholders, partners, members, agents or representatives of any of the foregoing, with respect to any of their respective past or present activities, or otherwise publish (whether in writing or orally) statements that tend to portray any of the aforementioned parties in an unfavorable light. The Company (on behalf of itself and its Subsidiaries) shall not, and agrees to instruct its senior executives not to, malign, denigrate or disparage the Unit Holder with respect to any of the Unit Holder's past or present activities, or otherwise publish (whether in writing or orally) statements that tend to portray the Unit Holder in an unfavorable light. Notwithstanding the foregoing,

nothing in this paragraph shall prevent any person from making any truthful statement to the extent required by law or by any court, arbitrator, mediator or administrative or legislative body (including any committee thereof) with jurisdiction to order such person to disclose or make accessible such information or in connection with the enforcement of a party's legal or equitable rights.

(e) If the Unit Holder is a U.S. taxpayer, within thirty (30) days from the Effective Date, the Unit Holder shall duly file with the Internal Revenue Service an election under Section 83(b) of the Code (in a form reasonably acceptable to the Company), and shall deliver a copy of such election, as filed with the Internal Revenue Service, to the Company. Such election under Section 83(b) of the Code by any holder of any Incentive Units shall not, in and of itself, be deemed to cause any such Incentive Units to be Vested Incentive Units.

(f) The covenants set forth in this Agreement supplement and are in addition to any other covenants to which the Unit Holder is bound, subject to Section 6(e).

6. General Provisions.

(a) Federal Income Tax Treatment. Notwithstanding any provision herein that might be construed to imply otherwise, Incentive Units awarded under this Agreement are intended to be treated as "profits interests" under Rev. Proc. 93-27, 1993-2 C.B. 343, Rev. Proc. 2001-43, 2001-2 C.B. 191, applicable case law and/or other applicable provisions of the Code and administrative guidance promulgated thereunder and shall be construed accordingly.

(b) Section 409A. The award granted under this Agreement is intended to be exempt from the nonqualified deferred compensation restrictions in section 409A of the Code, and the Committee shall interpret the terms and conditions of this Agreement in a manner consistent with that intent. In the event and to the extent that the award or any portion or feature thereof becomes subject to section 409A, this Agreement is intended to comply with the provisions of section 409A so as to prevent the imposition of tax pursuant to section 409A, and the Committee shall interpret and/or, to the extent the Unit Holder is a U.S. taxpayer, amend this Agreement as necessary to avoid a violation of section 409A.

(c) No Trust or Fund Created. This Agreement does not create and shall not be construed to create a trust or a fiduciary relationship between the Company, any Member, any Manager, or any of its, his, her or their respective Affiliates, on the one hand, and the Unit Holder, Principal or any other Person, on the other hand.

(d) Severability. It is the desire and intent of the parties hereto that the provisions of this Agreement be enforced to the fullest extent permissible under the laws and public policies applied in each jurisdiction in which enforcement is sought. Accordingly, if any particular provision of this Agreement shall be adjudicated by a court of competent jurisdiction to be invalid, prohibited or unenforceable for any reason, such provision, as to such jurisdiction, shall be ineffective, without invalidating the remaining provisions of this Agreement or affecting the validity or enforceability of this Agreement or affecting the validity or enforceability of such provision in any other jurisdiction. Notwithstanding the foregoing, if such provision could be more narrowly drawn so as not to be invalid, prohibited or unenforceable in such jurisdiction, it

shall, as to such jurisdiction, be so narrowly drawn, without invalidating the remaining provisions of this Agreement or affecting the validity or enforceability of such provision in any other jurisdiction.

(e) Entire Agreement. This Agreement, the Plan, the Operating Agreement, and the Employment Agreement with the Unit Holder or Principal, as applicable, embody the complete agreement and understanding among the parties hereto with respect to the subject matter hereof and supersede and preempt any prior understandings, agreements or representations by or among the parties, written or oral, which may have related to the subject matter hereof in any way. Notwithstanding anything in this Agreement to the contrary, in the event of any conflict between a specific provision of this Agreement and any applicable Employment Agreement, the provision contained in such Employment Agreement shall govern and shall supersede the applicable provision contained herein, except for terms in this Agreement that specifically relate to the Incentive Units granted pursuant to this Agreement and are more favorable to the Unit Holder, which terms shall control with respect to such Incentive Units.

(f) Counterparts. This Agreement may be executed in separate counterparts, including by facsimile, portable document format (.pdf) or other forms of electronic signature delivery, each of which is deemed to be an original and all of which taken together constitute one and the same agreement.

(g) Successors and Assigns. Except as otherwise provided herein, this Agreement shall bind and inure to the benefit of and be enforceable by the Unit Holder, the Company, and their respective successors, assigns, heirs, representative and estate, as the case may be (including subsequent holders of Incentive Units); provided that the rights and obligations of the Unit Holder under this Agreement shall not be Transferable except in connection with a permitted Transfer of Incentive Units hereunder.

(h) Governing Law; Venue. THIS AGREEMENT WILL BE GOVERNED BY AND CONSTRUED IN ACCORDANCE WITH THE LAWS OF THE STATE OF DELAWARE, WITHOUT GIVING EFFECT TO ANY CHOICE OF LAW OR CONFLICTS PROVISION OR RULE (WHETHER OF THE STATE OF DELAWARE, OR ANY OTHER JURISDICTION), THAT WOULD CAUSE THE LAWS OF ANY JURISDICTION OTHER THAN THE STATE OF DELAWARE TO BE APPLIED. IN FURTHERANCE OF THE FOREGOING, THE INTERNAL LAW OF THE STATE OF DELAWARE WILL CONTROL THE INTERPRETATION AND CONSTRUCTION OF THIS AGREEMENT, EVEN IF UNDER SUCH JURISDICTION'S CHOICE OF LAW OR CONFLICT OF LAW ANALYSIS, THE SUBSTANTIVE LAW OF SOME OTHER JURISDICTION WOULD ORDINARILY APPLY. ANY LEGAL ACTION OR PROCEEDING ARISING OUT OF OR RELATING TO THIS AGREEMENT OR ANY AGREEMENTS OR TRANSACTIONS CONTEMPLATED HEREBY SHALL BE BROUGHT EXCLUSIVELY IN THE COURTS OF THE STATE OF DELAWARE OR THE UNITED STATES DISTRICT COURT FOR THE DISTRICT OF DELAWARE AND THE COMPANY AND THE UNIT HOLDER HEREBY EXPRESSLY SUBMIT TO THE PERSONAL JURISDICTION AND VENUE OF SUCH COURTS FOR THE PURPOSES THEREOF AND EXPRESSLY WAIVE ANY CLAIM OF IMPROPER VENUE AND ANY CLAIM THAT SUCH COURTS ARE AN INCONVENIENT FORUM.

(i) Remedies. Each of the parties to this Agreement and any such Person granted rights hereunder whether or not such Person is a signatory hereto shall be entitled to enforce its rights under this Agreement specifically to recover damages and costs (including reasonable attorney's fees) for any breach of any provision of this Agreement and to exercise all other rights existing in its favor. The parties hereto agree and acknowledge that money damages may not be an adequate remedy for any breach of the provisions of this Agreement and that any party and any such Person granted rights hereunder whether or not such Person is a signatory hereto may in its sole discretion apply to any court of law or equity of competent jurisdiction for specific performance and/or other injunctive relief (without posting any bond or deposit) in order to enforce or prevent any violations of the provisions of this Agreement.

(j) Amendment and Waiver. The provisions of this Agreement may be amended and waived only with the prior written consent of the Company and the Unit Holder, subject to Section 6(b), and no course of conduct or failure or delay in enforcing the provisions of this Agreement shall be construed as a waiver of such provisions or affect the validity, binding effect or enforceability of this Agreement or any provision hereof. For purposes of clarity, any adjustment made to the Award or the Plan pursuant to Section 8 of the Plan will be deemed not to materially and adversely affect your rights under this Agreement and does not need the mutual consent of you and the Company.

(k) Notices. Any notice provided for in this Agreement must be in writing and must be either personally delivered, transmitted via facsimile, mailed by first class mail (postage prepaid and return receipt requested) or sent by reputable overnight courier service (charges prepaid) to the recipient at the address below indicated or at such other address or to the attention of such other person as the recipient party has specified by prior written notice to the sending party. Notices will be deemed to have been given hereunder and received when delivered personally, when received if transmitted via facsimile, five (5) days after deposit in the U.S. mail and one (1) day after deposit with a reputable overnight courier service.

If to the Company, to:

825 Third Avenue, 27th Floor
New York, NY 10022
Fax: (650) 475-3927
Attn: General Counsel

If to the Unit Holder or Principal, at the address of such Unit Holder on the books and records of the Company.

(l) Survival of Representations, Warranties and Agreements. All representations, warranties and agreements contained herein shall survive the consummation of the transactions contemplated hereby and the termination of this Agreement indefinitely.

(m) Descriptive Headings. The descriptive headings of this Agreement are inserted for convenience only and do not constitute a part of this Agreement.

(n) Construction. Where specific language is used to clarify by example a general statement contained herein, such specific language shall not be deemed to modify, limit or restrict in any manner the construction of the general statement to which it relates. The language used in this Agreement shall be deemed to be the language chosen by the parties to express their mutual intent, and no rule of strict construction shall be applied against any party.

(o) WAIVER OF JURY TRIAL. EACH OF THE PARTIES HERETO HEREBY IRREVOCABLY WAIVES ALL RIGHT TO TRIAL BY JURY IN ANY ACTION, PROCEEDING OR COUNTERCLAIM ARISING OUT OF OR RELATING TO THIS AGREEMENT.

(p) Nouns and Pronouns. Whenever the context may require, any pronouns used herein shall include the corresponding masculine, feminine or neuter forms, and the singular form of nouns and pronouns shall include the plural and vice versa.

(q) Withholding. The Company and its affiliates are authorized to withhold the amount of taxes due or potentially payable in connection with these Incentive Units or to otherwise satisfy related taxes in any method allowed by Section 9(b) of the Plan.

(r) Execution of Receipts and Releases. Any payment of cash or any issuance or transfer of shares of Stock or other property to you, or to your legal representative, heir, legatee or distributee, in accordance with the provisions hereof, shall, to the extent thereof, be in full satisfaction of all claims of such persons hereunder. The Company may require you or your legal representative, heir, legatee or distributee, as a condition precedent to such payment or issuance, to execute a release and receipt therefore in such form as it shall determine

(s) Clawback. This Agreement and your Incentive Units are subject to any written clawback policies of the Company, whether in effect on the Effective Date or adopted, with the approval of the Board, following the Effective Date. Any such policy may subject your Incentive Units and amounts paid or realized with respect to your Incentive Units to reduction, cancelation, forfeiture or recoupment if certain specified events or wrongful conduct occur, including but not limited to an accounting restatement due to the Company's material noncompliance with financial reporting regulations or other events or wrongful conduct specified in any such clawback policy adopted to conform to the Dodd-Frank Wall Street Reform and Consumer Protection Act of 2010 and rules promulgated thereunder by the Commission or that the Company otherwise determines should apply to the Incentive Units. Any such policy may also be applied retroactively to these Incentive Units

[Signature Page Follows]

IN WITNESS WHEREOF, the parties hereto have executed this Incentive Unit Agreement as of the date first written above.

FOCUS FINANCIAL PARTNERS INC.

By: _____
Name: _____
Title: _____

FOCUS FINANCIAL PARTNERS, LLC

By: _____
Name: _____
Title: _____

UNIT HOLDER

By: _____
Name: _____

**Number of
Incentive Units
Issued: [Amount]**

**Applicable Hurdle Amount
Per Incentive Unit: \$**

Accepted and Agreed:

PRINCIPAL

By: _____
Name: _____

[SIGNATURE PAGE TO INCENTIVE UNIT AGREEMENT]

**FOCUS FINANCIAL PARTNERS INC.
2018 OMNIBUS INCENTIVE PLAN**

COMPENSATORY STOCK OPTION AGREEMENT

This **COMPENSATORY STOCK OPTION AGREEMENT** (this "**Agreement**") is executed as of [] (the "**Effective Date**"), by and between Focus Financial Partners Inc., a Delaware corporation (the "**Company**"), and [] ("**you**" or the "**Holder**").

WHEREAS, the Company, in order to induce you to enter into and continue in dedicated service to the Company and to materially contribute to the success of the Company, agrees to grant you an option to acquire an interest in the Company through the purchase of shares of stock of the Company (the "**Options**");

WHEREAS, the Company adopted the Focus Financial Partners Inc. 2018 Omnibus Incentive Plan, as it may be amended from time to time (the "**Plan**"), under which the Company is authorized to grant stock options to certain employees and service providers of the Company;

WHEREAS, a copy of the Plan has been made available to you and shall be deemed a part of this Agreement as if fully set forth herein and terms capitalized but not defined herein shall have the meaning set forth in the Plan; and

WHEREAS, you desire to accept the Options created pursuant to the Agreement.

NOW, THEREFORE, in consideration of the mutual covenants contained herein and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows:

1. Issuance of Options; Representations.

(a) Subject to the conditions set forth within this Agreement, the Company hereby grants to you the Options to purchase from the Company the number of shares of Stock set forth below your name on the signature page attached hereto, on the terms and conditions set forth in this Agreement. The Options shall not be treated as "incentive stock options" within the meaning of section 422(b) of the Internal Revenue Code of 1986, as amended (the "**Code**").

(b) In connection with the acquisition of the Options hereunder, the Holder represents and warrants to the Company that:

(i) the Stock to be acquired by the Holder pursuant to the exercise of Options under this Agreement will be acquired for the Holder's own account, for investment only and not with a view to, or intention of, distribution thereof in violation of the Securities Act of 1933, as amended (the "**Securities Act**"), or any applicable state securities laws, and the Stock will not be disposed of in contravention of the Securities Act or any applicable state securities laws or this Agreement;

(ii) the Holder is either an employee, officer, director, member, manager, agent, consultant or independent contractor of the Company or one of its Subsidiaries (or of a third-party management company providing services to the Company or one of its Subsidiaries) or is a trust or other estate planning entity established on behalf of such an employee, officer, director, agent, consultant or independent contractor of the Company or one of its Subsidiaries or of a third-party management company providing services to the Company or one of its Subsidiaries; provided, however, that the Holder is deemed to be an "**Eligible Person**" pursuant to the Plan. For purposes of this Agreement, the term "**Subsidiaries**" or "**Subsidiary**" means, with respect to any specified Person, any other Person with respect to which such specified Person (A) has, directly or indirectly, the power, through the ownership of securities or otherwise, to elect a majority of directors or similar managing body or (B) beneficially owns, directly or indirectly, a majority of such Person's equity securities;

(iii) the Holder has no need for liquidity in his or her investment in the Options and is able to bear the economic risk of his or her investment in the Options for an indefinite period of time;

(iv) the Holder has had an opportunity to ask questions and receive answers concerning the Company as he or she has requested, and has read and fully understands the terms of the Agreement set forth on its face;

(v) the Holder represents and agrees that this Agreement constitutes the legal, valid and binding obligation of the Holder, enforceable in accordance with its terms, and the execution, delivery and performance of this Agreement by the Holder does not and will not conflict with, violate or cause a breach of any agreement, contract or instrument to which the Holder or a Principal, if applicable, is a party or any judgment, order or decree to which the Holder or a Principal, if applicable, is subject;

(vi) the Holder has such knowledge and experience in financial and business matters that he or she is capable of evaluating the merits and risks of the purchase of this Option and the Stock purchasable pursuant to the terms of this Option and of protecting the Holder's interests in connection therewith; and

(vii) if and only if the "Holder" party to this Agreement is a trust or other estate planning vehicle established by an employee, officer, director, member, manager, agent, consultant or independent contractor of the Company or one of its Subsidiaries (or of a third-party management company providing services to the Company or one of its Subsidiaries) (in any such case, a "**Principal**"), the Holder expressly acknowledges and agrees that (A) the grant of Options hereunder is expressly conditional on the ongoing service of the Principal to the Company or one of its Subsidiaries, (B) any rights granted to Holder hereunder shall cease and be of no further force or effect upon the cessation or termination of employment or service by the Principal with respect to the Company or one of its Subsidiaries (except that the Holder shall be entitled to retain any Vested Options that became vested prior to such cessation or termination of employment or service by the Principal subject to the terms of this Agreement) and (C) the restrictive covenants set forth in Section 9 and other applicable provisions of this Agreement shall

apply to any Principal as if such Principal was a direct party to this Agreement, and any breach by a Principal of the provisions of said Section 9 or other provisions shall be specifically enforceable against Holder in addition to any available remedy of the Company or its Subsidiaries against such Principal.

(c) As used in this Agreement, “employment” and “termination of employment” and similar references mean, respectively, service with and termination of service with the Company and its Subsidiaries; and “service” means service as an employee, director, independent manager, consultant or other independent contractor, but, with respect to non-employee services, only for periods of a continuing significant service relationship. All determinations regarding employment and service, and termination thereof, shall be made by the Company in its sole discretion.

(d) As an inducement to the Company to enter into this Agreement, the Holder further acknowledges and agrees that:

(i) no provision contained herein shall entitle the Holder (or a Principal, if applicable) to remain in the employment or service of the Company or any of its Subsidiaries, if any, or affect the right of the Company or any of its Subsidiaries to terminate its employment or other relationship with the Holder (or a Principal, if applicable) at any time for any reason; and

(ii) except as provided in any other agreement between the Company or any of its Subsidiaries and the Holder (if any), the Company shall have no duty or obligation to disclose to the Holder, and the Holder shall have no right to be advised of, any material information regarding the Company or any of its Subsidiaries, if any, at any time prior to, upon or in connection with the forfeiture of the Options upon the termination of the Holder’s or Principal’s employment with or service to the Company or any of its Subsidiaries.

(e) In connection with the grant of the Options hereunder, the Company represents and warrants:

(i) this Agreement has been duly authorized, is validly issued, and constitutes the valid and binding obligation of the Company; and

(ii) on the date hereof it has duly authorized and reserved, and the Company hereby agrees that it will at all times until the Expiration Date have duly authorized and reserved, such number of Stock as will be sufficient to permit the purchase of the Stock and the exercise of the Option, and that all such Stock is and will be duly authorized and, when issued upon exercise of the Option, will be validly issued, fully paid and non-assessable, and free and clear of all security interests, claims, liens, equities and other encumbrances.

(f) An award of Options shall not, by itself, entitle the recipient to any additional award of Options at any other time.

(g) The award of Options under this Agreement is in consideration of services to be performed by the recipient for the Company or one or more Subsidiaries. The Holder agrees that such award is a special incentive that will not be taken into account, in any manner, as salary, compensation or bonus in determining the amount of any payment under any pension, retirement, life insurance, disability, severance or other employee benefit plan of the Company or any of its Subsidiaries.

2. Vesting of Options.

(a) Options shall be deemed nonvested unless and until they have become "*Vested*" in accordance with the vesting schedule below (except as otherwise provided for in any applicable Employment Agreement). Subject to other terms and conditions set forth herein, the Option may be exercised in installments in accordance with the vesting schedule set forth below, provided that you (or a Principal, if applicable) remain in the employ of or a service provider to the Company or its Subsidiaries until the applicable vesting events set forth herein and comply with the terms herein (including the terms set forth in Section 9 below):

[TBD]

As used herein, "*Employment Agreement*" means any employment or similar agreement between the Holder or a Principal and the Company that has been approved by the Board.

(b) In the event that any Options are forfeited pursuant to this Section 2, you and your successors or assigns shall take (at the Company's expense) all steps necessary and desirable to obtain all required third-party, governmental and regulatory consents and approvals and take all other actions necessary and desirable to facilitate consummation of such forfeiture.

(c) The Company may, in its reasonable discretion, determine whether any leave of absence constitutes a termination of employment for purposes of this Agreement and the impact, if any, of any such leave of absence on Options made under this Agreement or Options held by such Person or his or her affiliates or transferees.

3. Exercise.

(a) Vested Options may be exercised prior to the Expiration Date while you continue to be employed by or perform services for the Company or its Subsidiaries and will remain exercisable following such employment or service until the earlier to occur of (i) the Expiration Date or (ii) the day that is ninety (90) days following your applicable termination of employment or service.

(b) No less than 1,000 shares of Stock may be purchased at any one time unless the number purchased is the total number of shares of Stock at that time purchasable under the Option. In no event shall you be entitled to exercise the Option for a fraction of a share of Stock and the Company shall not be required to issue fractions of Stock upon an exercise of the Option. If any fraction of Stock would, but for this restriction, be issuable upon an exercise of the Option, in lieu of delivering such fractional share of Stock, the Company shall pay to you, in cash, an amount equal to the same fraction times the Fair Market Value of a share of Stock on the date of such exercise.

(c) Unless the Company informs you of an alternative procedure, any exercise by you of the Option shall be in writing addressed the Company's then-current transfer agent (the "**Agent**"). Exercise of the Option shall be made by delivery to the Agent by you (or other Person entitled to exercise the Option as provided hereunder) of (i) an executed "Notice of Stock Option Exercise" (a sample form of which you may request at any time from the Agent or the Company), and (ii) payment of the aggregate purchase price for shares purchased pursuant to the exercise.

(d) Payment of the Exercise Price may be made, at your election, with the approval of the Company, (i) in cash, by certified or official bank check or by wire transfer of immediately available funds, (ii) by delivery to the Company of a number of shares of Stock having a Fair Market Value as of the date of exercise equal to the Exercise Price, (iii) by net issue exercise, pursuant to which the Company will issue to you a number of shares of Stock as to which the Option is exercised, less a number of shares with a Fair Market Value as of the date of exercise equal to the Exercise Price, (iv) if the Stock is readily tradable on a national securities market, through a "cashless exercise" in accordance with a Company-established policy or program for the same, or (v) any combination of the foregoing.

(e) As soon as practicable but not later than five business days after the Company shall have received such Notice of Exercise and payment of the Exercise Price and any applicable withholding taxes, the Company shall issue or cause to be issued, in accordance with such Notice of Exercise, the number of Stock specified in such Notice of Exercise, issued in your name or in such other name or names of any immediate family member designated in such Notice of Exercise. The Option shall be deemed to have been exercised and such Stock shall be deemed to have been issued, and you or other family member(s) designated in such Notice of Exercise shall be deemed for all purposes to have become a holder of record of such Stock as of the date that such Notice of Exercise and payment shall have been received by the Company.

4. Transferability. The Option, and any rights or interests therein will be transferable by you only to the extent approved by the Committee in conformance with Section 9 of the Plan.

5. Compliance with Securities Law. Notwithstanding any provision of this Agreement to the contrary, the grant of the Option and the issuance of Stock will be subject to compliance with all applicable requirements of federal, state, and foreign securities laws and with the requirements of any stock exchange or market system upon which the Stock may then be listed. The Option may not be exercised if the issuance of shares of Stock upon exercise would constitute a violation of any applicable federal, state, or foreign securities laws or other law or regulations or the requirements of any stock exchange or market system upon which the Stock may then be listed. In addition, the Option may not be exercised unless (a) a registration statement under the Securities Act of 1933, as amended (the "**Act**"), is at the time of exercise of the Option in effect with respect to the shares issuable upon exercise of the Option or (b) in the opinion of legal counsel to the Company, the shares issuable upon exercise of the Option may be issued in accordance with the terms of an applicable exemption from the registration requirements of the Act. **YOU ARE CAUTIONED THAT THE OPTION MAY NOT BE EXERCISED UNLESS THE FOREGOING CONDITIONS ARE SATISFIED. ACCORDINGLY, YOU MAY NOT BE ABLE TO EXERCISE THE OPTION WHEN DESIRED EVEN THOUGH THE OPTION IS VESTED.** The inability of the Company to

obtain from any regulatory body having jurisdiction the authority, if any, deemed by the Company's legal counsel to be necessary to the lawful issuance and sale of any shares subject to the Option will relieve the Company of any liability in respect of the failure to issue or sell such shares as to which such requisite authority has not been obtained. As a condition to the exercise of the Option, the Company may require the Holder to satisfy any qualifications that may be necessary or appropriate to evidence compliance with any applicable law or regulation and to make any representation or warranty with respect to such compliance as may be requested by the Company. From time to time, the Board and appropriate officers of the Company are authorized to take the actions necessary and appropriate to file required documents with governmental authorities, stock exchanges, and other appropriate Persons to make shares of Stock available for issuance.

6. Extension if Exercise Prevented by Law. Notwithstanding anything herein to the contrary, if the exercise of the Option within the applicable time periods set forth in Section 2 or 3 is prevented by the provisions of Section 5, the Option will remain exercisable for the entirety of the original exercise period and will be extended if necessary to provide the Holder with a minimum 30 day exercise period following the date that the Holder is notified by the Company that the Option has become exercisable. The Company makes no representation as to the tax consequences of any such delayed exercise. The Holder should consult with his or her own tax advisor as to the tax consequences of any such delayed exercise.

7. Extension if You are Subject to Section 16(b). Notwithstanding anything herein to the contrary, if a sale within the applicable time periods set forth in Sections 2, 3 or 5 of shares acquired upon the exercise of the Option would subject you to suit under Section 16(b) of the Securities Exchange Act of 1934, as amended, the Option will remain exercisable until the earliest to occur of (a) the 10th day following the date on which a sale of such shares by you would no longer be subject to such suit, (b) the 190th day after your termination of service with the Company and any subsidiary, or (c) the Expiration Date. The Company makes no representation as to the tax consequences of any such delayed exercise. You should consult with your own tax advisor as to the tax consequences of any such delayed exercise.

8. Legend. Any certificate for Stock purchased pursuant to this Agreement, unless at the time of receipt of the security, the Stock is registered under the Securities Act, shall bear the following legend:

THIS SECURITY HAS NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED, AND MAY NOT BE SOLD, OFFERED FOR SALE, PLEDGED OR HYPOTHECATED IN THE ABSENCE OF AN EFFECTIVE REGISTRATION STATEMENT FILED UNDER SAID ACT AND ANY APPLICABLE STATE SECURITIES LAWS, UNLESS AN EXEMPTION FROM SUCH REGISTRATION IS AVAILABLE.

Any certificate for the Stock issued at any time in exchange or substitution for any certificate bearing such legend (unless at that time such securities are registered under the Securities Act) shall also bear such legend unless, in the written opinion of counsel selected by the holder of such certificate, which counsel and opinion shall be reasonably acceptable to the Company the

securities represented thereby need no longer be subject to restrictions on resale under the Securities Act.

9. Restrictive Covenants and Other Similar Agreements.

(a) During the Holder's employment or service period with the Company or its Subsidiaries and for one (1) year thereafter following any termination of employment or service, the Holder shall not, directly or indirectly, alone or as a partner, officer, director, manager, member, employee or consultant or equity-holder of any entity: (i) provide any wealth management services, including personal financial planning or personal advisory services of the type provided or contemplated to be provided by the Company or its Subsidiaries at the time of such termination to any individual or entity anywhere in the continental United States (a "**Competitive Business**"); (ii) provide finder, broker or financial advisory services to any Competitive Business; (iii) interfere with any potential acquisition by the Company or its Subsidiaries of any other business or discourage any party to any such potential acquisition from engaging in any such transaction; or (iv) provide any services currently provided by the Company to or on behalf of its Subsidiaries or affiliates to any business or enterprise that is similar to, or otherwise competitive with, the Company.

(b) In addition, during the Holder's employment or service period with the Company or its Subsidiaries and for one (1) year thereafter, the Holder shall not, directly or indirectly, alone or as a partner, officer, director, manager, member, employee or consultant or equity-holder of any entity: (i) directly or indirectly hire, offer to hire, divert, entice away, solicit or in any other manner persuade, or attempt to do any of the foregoing (each, a "**Solicitation**"), any person or entity who is (or who was during the twelve (12)-month period immediately prior to such Solicitation) an officer, employee, agent or consultant of the Company, any of its Subsidiaries or other acquisition prospects of the Company, to accept employment with, or otherwise work for, the Holder or any third party; (ii) engage in a Solicitation with respect to any person who was, at any time within twelve (12) months prior to the Solicitation, an officer, employee, agent or consultant of the Company or any of its Subsidiaries, to accept employment with, or otherwise work for the Holder or any other third party engaged in a Competitive Business; (iii) solicit or do business with any customer or client of the Company or any of its Subsidiaries, or any potential acquisition target of the Company, any potential customer or client of the Company or any of its Subsidiaries, or any potential acquisition target of the Company (1) in any manner which interferes with such person's relationship or potential relationship with the Company or its Subsidiaries, or any such potential acquisition target of the Company, as the case may be, or (2) in an effort to obtain such person as a customer, client, supplier, consultant, salesman, agent or representative to any Competitive Business; or (iv) work together in any business or enterprise involving wealth management services (other than the Company and its affiliates) with any other current or former senior executives of the Company. As used in this Section 9, the term "**Subsidiaries**" refers to both direct and indirect Subsidiaries of the Company.

(c) The Holder shall not at any time, whether during or after the termination of the Holder's employment or service with the Company or its Subsidiaries, reveal to any person any Confidential Information (as defined below) except to employees or agents of the Company or its Subsidiaries who need to know such Confidential Information for the purposes of their employment or activities on behalf of the Company or its Subsidiaries, or as otherwise

authorized by the Company in writing. The term “**Confidential Information**” shall include any non-public information concerning the organization, business or finances of the Company or its Subsidiaries, or of any third party for whom the Company is under an obligation to keep information confidential that is maintained by the Company as confidential. Such Confidential Information shall include trade secrets or confidential information in respect of acquisition models, services, inventions, products, designs, methods, know-how, techniques, systems, processes, engineering data, software programs and software code, works of authorship, customer and supplier lists, customer and supplier information, financial information, pricing information, business plans, projects, plans, notes, memoranda, reports, data, sketches, specifications and proposals. The Holder shall keep confidential all matters entrusted to the Holder and shall not use or attempt to use any Confidential Information except as may be required in the ordinary course of performing the Holder’s duties as an employee, officer, director, agent or other representative of the Company or its Subsidiaries, nor shall the Holder use any Confidential Information in any manner which injures or causes losses to the Company.

(d) The Holder shall not, whether in writing or orally, malign, denigrate or disparage the Company, its Subsidiaries or affiliates or their respective predecessors and successors, or any of the current or former directors, officers, employees, shareholders, partners, members, agents or representatives of any of the foregoing, with respect to any of their respective past or present activities, or otherwise publish (whether in writing or orally) statements that tend to portray any of the aforementioned parties in an unfavorable light. The Company (on behalf of itself and its Subsidiaries) shall not, and agrees to instruct its senior executives not to, malign, denigrate or disparage the Holder with respect to any of the Holder’s past or present activities, or otherwise publish (whether in writing or orally) statements that tend to portray the Holder in an unfavorable light. Notwithstanding the foregoing, nothing in this paragraph shall prevent any person from making any truthful statement to the extent required by law or by any court, arbitrator, mediator or administrative or legislative body (including any committee thereof) with jurisdiction to order such person to disclose or make accessible such information or in connection with the enforcement of a party’s legal or equitable rights.

10. General Provisions.

(a) Section 409A of the Code. The award granted under this Agreement is intended to be exempt from the nonqualified deferred compensation restrictions in section 409A of the Code, and the Company shall interpret the terms and conditions of this Agreement in a manner consistent with that intent. In the event and to the extent that the award or any portion or feature thereof becomes subject to section 409A, this Agreement is intended to comply with the provisions of section 409A so as to prevent the imposition of tax pursuant to section 409A, and the Company shall interpret and/or, to the extent the Holder is a U.S. taxpayer, amend this Agreement as necessary to avoid a violation of section 409A.

(b) No Trust or Fund Created. This Agreement does not create and shall not be construed to create a trust or a fiduciary relationship between the Company or any of its respective Affiliates, on the one hand, and the Holder, a Principal or any other Person, on the other hand.

(c) Severability. It is the desire and intent of the parties hereto that the provisions of this Agreement be enforced to the fullest extent permissible under the laws and public policies applied in each jurisdiction in which enforcement is sought. Accordingly, if any particular

provision of this Agreement shall be adjudicated by a court of competent jurisdiction to be invalid, prohibited or unenforceable for any reason, such provision, as to such jurisdiction, shall be ineffective, without invalidating the remaining provisions of this Agreement or affecting the validity or enforceability of this Agreement or affecting the validity or enforceability of such provision in any other jurisdiction. Notwithstanding the foregoing, if such provision could be more narrowly drawn so as not to be invalid, prohibited or unenforceable in such jurisdiction, it shall, as to such jurisdiction, be so narrowly drawn, without invalidating the remaining provisions of this Agreement or affecting the validity or enforceability of such provision in any other jurisdiction.

(d) Entire Agreement. This Agreement, the Plan and any Employment Agreement embodies the complete agreement and understanding among the parties hereto with respect to the subject matter hereof and supersede and preempt any prior understandings, agreements or representations by or among the parties, written or oral, which may have related to the subject matter hereof in any way. Notwithstanding anything in this Agreement to the contrary, in the event of any conflict between a specific provision of this Agreement, the Plan and any applicable Employment Agreement, the provision contained in such Employment Agreement shall govern and shall supersede the applicable provision contained herein, except for terms in this Agreement or the Plan that specifically relate to the Options granted pursuant to this Agreement and are more favorable to the Holder, which terms shall control with respect to such Options. In the event that the conflict exists between this Agreement and the Plan, the terms of the Plan shall control and, if necessary, the applicable terms of this Agreement shall be deemed amended so as to carry out the purpose and intent of the Plan.

(e) Counterparts. This Agreement may be executed in separate counterparts, including by facsimile, portable document format (.pdf) or other forms of electronic signature delivery, each of which is deemed to be an original and all of which taken together constitute one and the same agreement.

(f) Successors and Assigns. Except as otherwise provided herein, this Agreement shall bind and inure to the benefit of and be enforceable by the Holder, the Company, and their respective successors, assigns, heirs, representative and estate, as the case may be (including subsequent holders of Options); provided that the rights and obligations of the Holder under this Agreement shall not be transferable except in connection with a permitted Transfer of Options hereunder.

(g) Governing Law; Venue. THIS AGREEMENT WILL BE GOVERNED BY AND CONSTRUED IN ACCORDANCE WITH THE LAWS OF THE STATE OF DELAWARE, WITHOUT GIVING EFFECT TO ANY CHOICE OF LAW OR CONFLICTS PROVISION OR RULE (WHETHER OF THE STATE OF DELAWARE, OR ANY OTHER JURISDICTION), THAT WOULD CAUSE THE LAWS OF ANY JURISDICTION OTHER THAN THE STATE OF DELAWARE TO BE APPLIED. IN FURTHERANCE OF THE FOREGOING, THE INTERNAL LAW OF THE STATE OF DELAWARE WILL CONTROL THE INTERPRETATION AND CONSTRUCTION OF THIS AGREEMENT, EVEN IF UNDER SUCH JURISDICTION'S CHOICE OF LAW OR CONFLICT OF LAW ANALYSIS, THE SUBSTANTIVE LAW OF SOME OTHER JURISDICTION WOULD ORDINARILY APPLY. ANY LEGAL ACTION OR PROCEEDING ARISING OUT OF OR RELATING TO THIS

AGREEMENT OR ANY AGREEMENTS OR TRANSACTIONS CONTEMPLATED HEREBY SHALL BE BROUGHT EXCLUSIVELY IN THE COURTS OF THE STATE OF DELAWARE OR THE UNITED STATES DISTRICT COURT FOR THE DISTRICT OF DELAWARE AND THE COMPANY AND THE HOLDER HEREBY EXPRESSLY SUBMIT TO THE PERSONAL JURISDICTION AND VENUE OF SUCH COURTS FOR THE PURPOSES THEREOF AND EXPRESSLY WAIVE ANY CLAIM OF IMPROPER VENUE AND ANY CLAIM THAT SUCH COURTS ARE AN INCONVENIENT FORUM.

(h) Remedies. Each of the parties to this Agreement and any such Person granted rights hereunder whether or not such Person is a signatory hereto shall be entitled to enforce its rights under this Agreement specifically to recover damages and costs (including reasonable attorney's fees) for any breach of any provision of this Agreement and to exercise all other rights existing in its favor. The parties hereto agree and acknowledge that money damages may not be an adequate remedy for any breach of the provisions of this Agreement and that any party and any such Person granted rights hereunder whether or not such Person is a signatory hereto may in its sole discretion apply to any court of law or equity of competent jurisdiction for specific performance and/or other injunctive relief (without posting any bond or deposit) in order to enforce or prevent any violations of the provisions of this Agreement.

(i) Amendment and Waiver. The provisions of this Agreement may be amended and waived only with the prior written consent of the Company and the Holder, and no course of conduct or failure or delay in enforcing the provisions of this Agreement shall be construed as a waiver of such provisions or affect the validity, binding effect or enforceability of this Agreement or any provision hereof. For purposes of clarity, any adjustment made to the Award or the Plan pursuant to Section 8 of the Plan will be deemed not to materially and adversely affect your rights under this Agreement and does not need the mutual consent of you and the Company.

(j) Notices. Any notice provided for in this Agreement must be in writing and must be either personally delivered, transmitted via facsimile, mailed by first class mail (postage prepaid and return receipt requested) or sent by reputable overnight courier service (charges prepaid) to the recipient at the address below indicated or at such other address or to the attention of such other person as the recipient party has specified by prior written notice to the sending party. Notices will be deemed to have been given hereunder and received when delivered personally, when received if transmitted via facsimile, five (5) days after deposit in the U.S. mail and one (1) day after deposit with a reputable overnight courier service.

If to the Company, to:

825 Third Avenue, 27th Floor
New York, NY 10022
Fax: (650) 475-3927
Attn: General Counsel

If to the Holder or Principal, at the address of such Holder or Principal on the books and records of the Company.

(k) Survival of Representations, Warranties and Agreements. All representations, warranties and agreements contained herein shall survive the consummation of the transactions contemplated hereby and the termination of this Agreement indefinitely.

(l) Descriptive Headings. The descriptive headings of this Agreement are inserted for convenience only and do not constitute a part of this Agreement.

(m) Construction. Where specific language is used to clarify by example a general statement contained herein, such specific language shall not be deemed to modify, limit or restrict in any manner the construction of the general statement to which it relates. The language used in this Agreement shall be deemed to be the language chosen by the parties to express their mutual intent, and no rule of strict construction shall be applied against any party.

(n) WAIVER OF JURY TRIAL. EACH OF THE PARTIES HERETO HEREBY IRREVOCABLY WAIVES ALL RIGHT TO TRIAL BY JURY IN ANY ACTION, PROCEEDING OR COUNTERCLAIM ARISING OUT OF OR RELATING TO THIS AGREEMENT.

(o) Nouns and Pronouns. Whenever the context may require, any pronouns used herein shall include the corresponding masculine, feminine or neuter forms, and the singular form of nouns and pronouns shall include the plural and vice versa.

(p) Tax Matters. The Company may, in its discretion, require you to pay to the Company (or the Company's Subsidiary if you are an employee of a Subsidiary of the Company) at the time of the exercise of an Option or thereafter, the amount that the Company deems necessary to satisfy the Company's (or its Subsidiary's) current or future obligation to withhold federal, state or local income or other taxes that you incur by exercising an Option. In connection with such an event requiring tax withholding, you may (i) to the extent such withholding has been properly approved by the Board or the a proper committee under Rule 16b-3 of the Exchange Act, direct the Company to withhold from the shares of Stock to be issued to you the number of shares necessary to satisfy the Company's obligation to withhold taxes, that determination to be based on the shares' Fair Market Value as of the date of exercise; (ii) deliver to the Company sufficient shares of Stock (based upon the Fair Market Value as of the date of such delivery) to satisfy the Company's tax withholding obligation; or (iii) deliver sufficient cash to the Company to satisfy its tax withholding obligations. If you elect to use a Stock withholding feature you must make the election at the time and in the manner that the Company prescribes and the maximum number of shares of Stock that may be so withheld or surrendered shall be the number of shares of Stock that have an aggregate Fair Market Value on the date of withholding or repurchase equal to the aggregate amount of such tax liabilities determined based on the greatest withholding rates for federal, state, foreign and/or local tax purposes, including payroll taxes, that may be utilized without creating adverse accounting treatment with respect to such Award. The Company may, at its sole option, deny your request to satisfy withholding obligations through shares of Stock instead of cash. In the event the Company subsequently determines that the aggregate Fair Market Value (as determined above) of any shares of Stock withheld or delivered as payment of any tax withholding obligation is insufficient to discharge that tax withholding obligation, then you shall pay to the Company, immediately upon the

Company's request, the amount of that deficiency in the form of payment requested by the Company.

(q) Clawback. This Agreement and your Option is subject to any written clawback policies of the Company, whether in effect on the Execution Date or adopted, with the approval of the Board, following the Execution Date. Any such policy may subject your Option and amounts paid or realized with respect to your Option to reduction, cancelation, forfeiture or recoupment if certain specified events or wrongful conduct occur, including but not limited to an accounting restatement due to the Company's material noncompliance with financial reporting regulations or other events or wrongful conduct specified in any such clawback policy adopted to conform to the Dodd-Frank Wall Street Reform and Consumer Protection Act of 2010 and rules promulgated thereunder by the Commission or that the Company otherwise determines should apply to this Option. Any such policy may also be applied retroactively to this Option.

[Signature Page Follows]

IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of the date first written above.

FOCUS FINANCIAL PARTNERS INC.

By: _____
Name: _____
Title: _____

HOLDER

By: _____
Name: _____

Number of
Options Issued: _____

Exercise Price per Option: \$

Expiration Date: _____

Accepted and Agreed:

PRINCIPAL

By: _____
Name: _____

[SIGNATURE PAGE TO COMPENSATORY STOCK OPTION AGREEMENT]

Vinson & Elkins

7/28/2018 1:35:07 PM8

Focus Financial Partners Inc.
825 Third Avenue, 27th Floor
New York, NY 10022

Ladies and Gentlemen:

We have acted as counsel for Focus Financial Partners Inc., a Delaware corporation (the "Company"), in connection with the Company's registration under the Securities Act of 1933, as amended (the "Act"), of the offer and sale of an aggregate of up to 6,600,000 shares of the Company's common stock, par value \$0.01 per share (the "Shares"), pursuant to the Company's registration statement on Form S-8 (the "Registration Statement") to be filed with the Securities and Exchange Commission on July 30, 2018, which Shares may be issued from time to time in accordance with the terms of the Focus Financial Partners Inc. 2018 Omnibus Incentive Plan (as amended from time to time, the "Plan").

In reaching the opinions set forth herein, we have examined and are familiar with originals or copies, certified or otherwise identified to our satisfaction, of such documents and records of the Company and such statutes, regulations and other instruments as we deemed necessary or advisable for purposes of this opinion, including (i) the Registration Statement, (ii) certain resolutions adopted by the board of directors of the Company, (iii) the Plan, and (iv) such other certificates, instruments, and documents as we have considered necessary for purposes of this opinion. As to any facts material to our opinions, we have made no independent investigation or verification of such facts and have relied, to the extent that we deem such reliance proper, upon certificates of public officials and officers or other representatives of the Company.

We have assumed (i) the legal capacity of all natural persons, (ii) the genuineness of all signatures, (iii) the authority of all persons signing all documents submitted to us on behalf of the parties to such documents, (iv) the authenticity of all documents submitted to us as originals, (v) the conformity to authentic original documents of all documents submitted to us as copies, (vi) that all information contained in all documents reviewed by us is true, correct and complete, and (vii) that the Shares will be issued in accordance with the terms of the Plan.

Based on the foregoing and subject to the limitations set forth herein, and having due regard for the legal considerations we deem relevant, we are of the opinion that the Shares have been duly authorized and, when the Shares are issued by the Company in accordance with the terms of the Plan and the instruments executed pursuant to the Plan, as applicable, the Shares will be validly issued, fully paid and non-assessable.

This opinion is limited in all respects to the General Corporation Law of the State of Delaware. We express no opinion as to any other law or any matter other than as expressly set forth above, and no opinion as to any other law or matter may be inferred or implied herefrom. The opinions expressed herein are rendered as of the date hereof and we expressly disclaim any obligation to update this letter or advise you of any change in any matter after the date hereof.

Vinson & Elkins LLP Attorneys at Law
Austin Beijing Dallas Dubai Hong Kong Houston London Moscow New York
Palo Alto Richmond Riyadh San Francisco Taipei Tokyo Washington

1001 Fannin Street, Suite 2500
Houston, TX 77002-6760
Tel +1.713.758.2222 **Fax** +1.713.758.2346 **www.velaw.com**

This opinion may be filed as an exhibit to the Registration Statement. In giving this consent, we do not thereby admit that we come within the category of persons whose consent is required under Section 7 of the Act.

Very truly yours,

/s/ Vinson & Elkins LLP

Vinson & Elkins LLP



Deloitte & Touche LLP

30 Rockefeller Plaza
New York, NY 10112-0015
USA

Tel: +1 212 492 4000
Fax: +1 212 489 1687
www.deloitte.com

CONSENT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

We consent to the incorporation by reference in this Registration Statement on Form S-8 of our report dated April 20, 2018 relating to the consolidated financial statements of Focus Financial Partners, LLC, appearing in the Prospectus dated July 25, 2018 filed by Focus Financial Partners Inc. (the "Company") pursuant to Rule 424(b) under the Securities Act of 1933, as amended, relating to the Company's Registration Statement No. 333-225166 on Form S-1, as amended.

We consent to the incorporation by reference in this Registration Statement on Form S-8 of our report dated April 20, 2018 relating to the financial statements of Focus Financial Partners Inc., appearing in the Prospectus dated July 25, 2018 filed by the Company, pursuant to Rule 424(b) under the Securities Act of 1933, as amended, relating to the Company's Registration Statement No. 333-225166 on Form S-1, as amended.

/s/ **DELOITTE & TOUCHE LLP**

New York, New York
July 30, 2018

Consent of Independent Auditors

We consent to the incorporation by reference in the Registration Statement (Form S-8) pertaining to the Focus Financial Partners Inc. 2018 Omnibus Incentive Plan of our Independent Auditors' Report dated April 27, 2017 on the consolidated financial statements of SCS Financial Services, LLC and Subsidiaries, as of and for the year ended December 31, 2016 included in the Focus Financial Partners Inc. Registration Statement on Form S-1 (File No. 333-225166) and related Prospectus, filed with the Securities and Exchange Commission.

/s/ **MAYER HOFFMAN MCCANN P.C.**

Boston, Massachusetts

July 30, 2018
