

Part II Organizational Action (continued)

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

Blank lined area for listing Internal Revenue Code sections.

18 Can any resulting loss be recognized? ▶ See attached.

Blank lined area for loss recognition information.

19 Provide any other information necessary to implement the adjustment, such as the reportable tax year ▶ See attached.

Blank lined area for other information.

Sign Here	Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.			
	Signature ▶	<i>John T. Sharp</i>	Date ▶	<i>6/1/18</i>
Paid Preparer Use Only	Print your name ▶	<i>John T. Sharp</i>	Title ▶	<i>VP Tax</i>
	Print/Type preparer's name	Preparer's signature	Date	Check <input type="checkbox"/> if self-employed PTIN
	Firm's name ▶	Firm's EIN ▶		
	Firm's address ▶	Phone no.		

Attachment to Form 8937, Part II

Line 14

On April 19, 2018, RealPage, Inc. ("RealPage") completed the acquisition of ClickPayServices, Inc. ("CPSI") pursuant to the Agreement and Plan of Merger (the "Merger Agreement") dated as of April 19, 2018, by and among RealPage, RP Newco XXIII Inc., a Delaware corporation and direct wholly-owned subsidiary of RealPage ("MergerSub #1"), RP Newco XXIV Inc., a Delaware corporation and direct wholly-owned subsidiary of RealPage ("MergerSub #2"), CPSI and NP Representative, LLC, a Delaware limited liability company, through a double merger in which MergerSub #1 merged with and into CPSI with CPSI as the survivor ("Merger #1"), followed immediately by the merger of CPSI with and into MergerSub#2 with MergerSub#2 as the survivor ("Merger #2") under the name of "ClickPay Services, Inc." Merger #1 and Merger #2 were consummated pursuant to a pre-arranged integrated plan (the "Mergers"). Absent an election to the contrary as described below, ~~the consideration in Merger #1 would consist of cash and common stock of RealPage, \$0.001 par value ("RealPage Common Stock"), with each CPSI stockholder receiving approximately 9% of such consideration in RealPage Common Stock and the remaining 91% of such consideration in cash.~~ Notwithstanding the foregoing, CPSI stockholders were permitted to elect to receive up to 100% of such consideration in RealPage Common Stock, which election was made by certain CPSI stockholders such that the aggregate value of the RealPage Common Stock that comprised the consideration in the Mergers (exclusive of the RealPage Common Stock that comprises the Holdback Consideration Amount) represented at least 40% of the total consideration.

Line 15

The Mergers, taken together, were intended to qualify as a reorganization under Sections 368(a)(1)(A) and 368(a)(2)(D) of the Internal Revenue Code of 1986, as amended (the "Code"). Assuming the Mergers so qualify, the exchange by a CPSI stockholder of CPSI capital stock in the Mergers generally will require such stockholder to recognize gain equal to the lesser of: (A) the excess, if any, of the sum of any cash and the fair market value of the RealPage Common Stock to be received by such stockholder in the Mergers over the tax basis in the shares of CPSI capital stock surrendered by the stockholder in the Mergers; or (B) the amount of such cash. If a CPSI stockholder acquired different blocks of CPSI capital stock at different times or prices, such stockholder should consult with its own tax advisor regarding the manner in which gain should be determined. In addition, CPSI stockholders should consult with their own tax advisor regarding the treatment of the TopCo Sellers Representative Expense Fund Amount (as defined in the Merger Agreement), which is expected to be treated as received by CPSI stockholders in the Mergers.

The aggregate tax basis in the RealPage Common Stock received by a CPSI stockholder in the Mergers, including any fractional interests deemed received and redeemed as described below, will equal such stockholder's adjusted tax basis in the CPSI capital stock surrendered, reduced by the amount of cash received (excluding any cash received in lieu of a fractional share) on the exchange. A stockholder's holding period for the shares of RealPage Common Stock received will include such stockholder's holding period for the shares of CPSI capital stock that such stockholder surrendered in the exchange. If a CPSI stockholder acquired different blocks of CPSI capital stock at different

times or prices, such stockholder should consult with its own tax advisor regarding the manner in which basis and holding period should be allocated to the RealPage Common Stock.

If a CPSI stockholder received cash in lieu of a fractional share of RealPage Common Stock, such stockholder generally should be treated as if it received the fractional share of RealPage Common Stock pursuant to the Mergers and then exchanged that fractional share for cash in redemption by RealPage. As a result, such stockholder generally should recognize gain or loss equal to the difference between the amount of cash received with respect to such fractional share of RealPage Common Stock and the basis allocable to such fractional share. This gain or loss generally will be capital gain or loss, and will be long term capital gain or loss if, as of the effective date of the Mergers, the holding period for the shares (including the holding period of the shares of CPSI capital stock surrendered thereof) is more than one year.

Line 16

Under generally applicable federal income tax rules, a reasonable approach to determine the fair market value of RealPage Common Stock for purposes of calculating the potential gain on the CPSI capital stock exchanged in the Mergers would be to use the mean between the highest and lowest quoted selling prices of RealPage Common Stock on April 19, 2018, which is \$54.84. Consult with your own tax advisor regarding the manner in which the RealPage Common Stock is valued for purposes of determining the potential gain described above on Line 15.

Line 17

Sections 368(a), 356(a), 358(a), 358(b) (see Treasury Regulation section 1.358-2(a)(2) and, generally, the examples at 1.358-2(c) as in effect at the time of this filing). Sections 302 and 1001 (to the extent that cash is received in lieu of fractional shares).

Line 18

CPSI stockholders will not recognize any loss for U.S. federal income tax purposes on the receipt of solely RealPage Common Stock or RealPage Common Stock and cash; however, a CPSI stockholder may recognize gain or loss with respect to cash received in lieu of fractional RealPage Common Stock.

Line 19

The relevant date for purposes of determining tax basis and related information is April 19, 2018, the date on which the Mergers occurred. The corresponding tax year is the relevant tax year for determining such adjustment to basis. We urge you to read the letter from CPSI to its stockholders dated April 16, 2018, for more information.