

LETTER TO CLIENTS OF FIRMS HAVING FOUR OR MORE PARTNERS, PROPRIETORS,
OR EMPLOYEES

Dear Client:

ABC Firm (the "Firm") has become a registered Limited Liability Partnership, effective xx/xx/xxxx, as permitted by legislation of the Province of Ontario. The Firm will now be known as "ABC Firm LLP".

This registration as an LLP does not create a new Firm. The Firm continues as a partnership but with a degree of limited liability. The registration will not affect the Firm's services to and relationship with our clients, and it will not result in changes in our business, partners, employees or operations. The Firm also continues to comply with mandatory professional liability insurance requirement of the Chartered Professional Accountants of Ontario (formerly the Institute of Chartered Accountants of Ontario), which, for a Firm of four or more partners, proprietors or employees, is a minimum of \$2 million.

The LLP legislation provides that a partner is not personally liable for any debts, obligations or liabilities of the LLP that arise from any negligent act by another partner or by any person under that negligent partner's direct supervision and control.

The law does not reduce or limit the liability of the Firm. All of the Firm's assets and insurance protection remain at risk. In addition, all partners of an LLP remain personally liable for the own actions and for the actions of those they directly supervise and control.

None of these changes has affected, or will affect, our Firm's relationship with you as a client. The Firm and all its resources will continue to stand fully behind the work of all our partners and employees. All existing arrangements with our clients, including engagement terms and fee, conflict waiver and confidentiality arrangements will remain in effect between our clients and the LLP and its affiliates.

We will continue to provide you with the best possible professional services, delivered by the finest professionals. If you have any questions about, or wish to discuss any aspect of this law, I would be pleased to discuss the matter with you in greater detail.

Sincerely,

The Firm