KEEFE, BRUYETTE & WOODS
A Stifel Company

OTCQX Annual Broker Letter
RE: First Priority Financial Corp.
Fiscal Year Ended December 31, 2014

May 13, 2015

Re: Annual Broker Letter: First Priority Financial Corp. (FPBK)

To Whom It May Concern:

Pursuant to the OTCQX Rules for Banks (the "Rules") and the requirements contained therein, Keefe Bruyette & Woods, Inc. (MPID – "KBWI") hereby confirms that it is a U.S. registered broker-dealer and a member in good standing with FINRA. KBWI is not currently subject to any sanctions resulting from any disciplinary actions from any federal or state securities regulator, or from any self-regulatory organization that would prohibit or restrict its ability to serve as a Corporate Broker, as defined within the Rules, on behalf of First Priority Financial Corp ("FPBK" or the "Company"). KBWI has been approved by OTC Markets Group to serve as a Corporate Broker, continues to satisfy the standards for serving as a Corporate Broker as provided in the "Application to Serve as a Corporate Broker," and is competent and able to serve and to exercise independent judgment as the FPBK's Corporate Broker without reservation.

Additionally, please be advised that pursuant to OTCQX Rules for Banks, Section 2.2(g), KBWI confirms that it will continue to make a market in the OTCQX security, FPBK.

For purposes of satisfying OTCQX Rules for Banks, Section 4.3, this letter may be relied upon only by OTC Markets Group for purposes of qualification for trading, or continued qualification, as applicable, of the Company's securities on OTCQX, but not by any other Person or for any other reason.

Please do not hesitate to contact me with questions pertaining to this matter.

Sincerely,

Stephen A. Capetola
Equity Sales and Trading Compliance
Keefe Bruyette Woods, Inc.
(212) 887-3672