

Amendment to Stifel Independent Advisors, Inc.

Supplement to Stifel Advisory Agreement

In connection with the transaction referenced in the accompanying cover letter, Stifel Independent Advisors, LLC and Stifel, Nicolaus & Company, Incorporated are providing this amended addendum to your Stifel investment advisory account agreement(s) which is effective as of the Closing Date.

Stifel Independent Advisor, LLC

Supplement to Stifel Advisory Agreement

Stifel Financial Corp. (“SF”) has entered into a Purchase Agreement in which Equitable Distribution Holding Corporation (“Equitable”) has agreed to acquire all of the outstanding equity interests of Stifel Independent Advisors, LLC (“Stifel Independent Advisors”), which is expected to close in early 2026. The actual date of closing is referred to as the “Closing Date.” Upon the Closing Date:

- Stifel Independent Advisors, under the control of Equitable, will continue to serve as your Financial Advisor and provide you continued access to one or more Stifel, Nicolaus & Company, Incorporated (“SNCI”) sponsored investment advisory programs (each an “Advisory Program”) under your applicable investment advisory agreement (“Advisory Agreement”) after the Closing Date.
- Stifel Independent Advisors will no longer be affiliated with SF and therefore will no longer be part of the group of SF subsidiaries included in the terms “we,” “us,” and “our” in your Advisory Agreement and advisory documents.
- Accordingly, all references to Financial Advisors in your Advisory Agreement shall continue to refer to your Stifel Independent Advisors investment advisor representative, and your Financial Advisor shall continue to provide you with the nondiscretionary and discretionary services, as applicable, provided for in your Advisory Agreement, while SNCI will continue to provide the investment advisory services and other services detailed in the Advisory Agreement as being provided by SNCI.

SNCI is a subsidiary of Stifel Financial Corp. and is a registered investment adviser and broker-dealer dually registered with the SEC. Stifel Independent Advisors is also a registered investment adviser and broker-dealer dually registered with the SEC and at the Closing Date will be owned, and controlled, by Equitable. Stifel Independent Advisors will continue to introduce your account to SNCI, which provides custodial and other services to your brokerage account pursuant to a fully disclosed clearing agreement between SNCI and Stifel Independent Advisors. Capitalized terms not otherwise defined in this Supplement have the meaning ascribed to them in the applicable Advisory Agreement for the Advisory Program that you have selected.

In addition to SNCI’s Form ADV 2A Disclosure Brochure, you should also review Stifel Independent Advisors’ Form ADV Part 2A Disclosure Brochure (“Stifel Independent Advisors Disclosure Brochure”) for more information about Stifel Independent Advisors and its services to your account.

As set out in the section titled “Consent to Electronic Delivery of the Disclosure Brochure, FA Supplements, and Other Documents,” you may access both the SNCI and the Stifel Independent Advisors Disclosure Brochures at the following Investment Advisory Program Disclosure Page link:

<http://www.Stifel.com/disclosures/investment-advisory-services/program-disclosures>

- For the SNCI Disclosure Brochure, select the Stifel – Wrap Accounts Disclosure Brochure.
- For the Stifel Independent Advisors Disclosure Brochure, select the Stifel Independent Advisors – Wrap Accounts Disclosure Brochure.

This Supplement sets forth the additional terms and conditions under which Stifel Independent Advisors serves as your investment adviser, and the Supplement amends, and is incorporated by reference into, the Advisory Agreement.