

STIFEL FINANCIAL CORP. AUDIT COMMITTEE CHARTER

I. ESTABLISHMENT AND PURPOSE

- A. The Board of Directors of Stifel Financial Corp. (the “*Board*” of the “*Corporation*”) has appointed the Audit Committee of the Board (the “*Committee*”).
- B. The purpose of the Committee is to assist the Board in its oversight of:
 - 1. The integrity of the Corporation’s financial reporting.
 - 2. The Corporation’s compliance with applicable exchange, legal, and regulatory requirements, including those of the New York Stock Exchange (the “*NYSE*”), the Securities Exchange Act of 1934 (the “*Exchange Act*”), and the Securities and Exchange Commission (the “*SEC*” and such requirements, collectively, the “*Rules*”) relating to financial reporting.
 - 3. The selection, qualifications, independence, and performance of the Corporation’s external auditors.
 - 4. The performance of the Corporation’s internal auditors.

II. DUTIES OF THE COMMITTEE

- A. In General:
 - 1. Oversight: The role of the Committee is primarily to oversee. It is the Corporation’s financial management that must prepare, present, and maintain the integrity of the Corporation’s financial statements, accounting and reporting practices, and their related policies, controls, and procedures, subject to Rules. It is the external auditors that must plan and perform an appropriate audit of the Corporation’s periodic financial statements.
 - 2. Reliance: The employees of the Corporation and its external auditor have more time, knowledge, and detail in the matters the Committee oversees. Thus, in carrying out its duties, the Committee and its members are not providing expert or special assurances or certifications, but are instead relying on the integrity and accuracy of the information received, absent actual contrary knowledge (which must be reported promptly to the Board).

- B. Audits and Auditors: The Committee oversees the Corporation's relationship to internal audit and its independent public accounting firm (the "*Independent Auditors*" and collectively with the internal auditors, the "*Auditors*"). In particular:
1. The Committee makes itself available to the Auditors and individuals responsible for the financial management of the Corporation, as an interchange through which these may communicate directly with each other, the Committee, and the Board.
 2. The Committee meets with the Independent Auditors to determine the scope and procedures of upcoming audits and to review completed audits, including auditor comments, recommendations, and judgements. The Committee involves the Corporation's financial officers in these discussions as appropriate.
 3. The Committee discusses with the Independent Auditors critical accounting policies and practices, non-GAAP treatments discussed with management, material written communication between the Independent Auditor and management, and the matters described in PCAOB AS 16 and 1301, including difficulties encountered, restrictions on scope, limits on cooperation, and significant disagreements with management.
 4. The Committee annually evaluates the Independent Auditors' and their lead partner's qualifications, performance, and independence and presents its conclusions to the Board. In connection with this evaluation, the Committee considers whether to rotate firms to preserve the Independent Auditors' independence.
 5. The Committee reviews and approves all relationships between the Independent Auditors and the Corporation, to preserve their objectivity and independence, in accordance with PCAOB Rule 3526, the Exchange Act, and other applicable rules. The Committee oversees and may set policies regarding Corporation employment of individuals employed by or associated with the Independent Auditor.
 6. The Committee oversees and reviews the activities, qualifications, and structure of the Corporation's internal auditors, consistent with Practice Advisory 1110-2 of the Institute of Internal Auditors. This oversight includes:
 - a) Considerations of budget, responsibility, staff, plans, and coordination with the Independent Auditor.
 - b) Regular reports from and communication with the Corporation's Chief Audit Executive.
 - c) Regular review and approval of the internal audit charter, methods, budget, staff, outsourcing, and quarterly plans.
 - d) Meetings with internal audit without management as appropriate.
 - e) Consideration of the impartiality of the Chief Audit Executive and internal audit, and the presence or absence of undue influence, whether through internal reporting lines or otherwise.
 - f) Review of the Chief Audit Executive's compensation and performance and recommend or ratify new appointments to that role if appropriate.

- C. Controls: The Committee oversees the Corporation's financial controls. In particular:
1. The Committee receives from the Independent Auditors reports of the Corporation's quality-control procedures, significant control issues, management letters, financial deficiencies identified in regulators' reports, and any regulatory or professional investigation relating to any audit of the Corporation.
 2. The Committee oversees the Corporation's monitoring and controls of its financial risks, as required by the Rules, and in coordination with the Board's Risk Management Committee.
 3. The Committee receives the periodic reports of the Corporation's Chief Compliance Officer on the implementation and effectiveness of the Corporation's compliance program.
 4. The Committee discusses with the Corporation's General Counsel and Chief Compliance Officer significant legal, compliance, or regulatory matters that may have a material impact on the Corporation's financial statements or compliance policies.
 5. The Committee reviews and approves or ratifies all related-party transactions in accordance with the Corporation's Policies and Procedures with respect to Related Person Transactions.
 6. The Committee sets procedures for the receipt, retention, and treatment of complaints and concerns received by the Corporation regarding accounting, internal controls, and auditing matters and for the confidential, anonymous submission of such complaints and concerns by employees of the Corporation, as required by SEC Rules.
- D. Financial Communications: The Committee oversees the Corporation's financial statements, disclosures, and other communications. In particular:
1. The Committee reviews the disclosures in the Management's Discussion and Analysis section of the Form 10-K or Form 10-Q prior to filing with regulators pursuant to Rules, and the related CEO and CFO certifications and reports under the Sarbanes-Oxley Act of 2002. To this end, the Committee reviews:
 - a) Significant accounting principles.
 - b) The financial statement presentation.
 - c) Significant changes in the Corporation's selection or application of accounting principles.
 - d) The adequacy and effectiveness of internal controls and special audit actions taken to control deficiencies.
 - e) Management and auditor analyses of significant financial reporting issues and judgments, including the effects of alternative methods of generally accepted accounting principles, regulatory and accounting issues, and off-balance sheet structures, in accordance with Rules.

2. The Committee prepares and approves its annual report for the Corporation's proxy statement for the Corporation's annual meeting of stockholders, as required by Rules.
3. The Committee oversees the financial information disclosed in earnings press releases, earnings guidance, and other external financial presentations, with particular attention to "pro forma" and "as adjusted" financial disclosures not determined in accordance with generally accepted accounting principles.

E. Self Review:

1. The Committee reviews and evaluates its performance and its members' performance annually, and reports its conclusions to the Board, noting any actions appropriate to address weaknesses or new developments.
2. The Committee reviews the adequacy of this charter annually and reports any appropriate amendments to the Board.

III. PRIVILEGES OF THE COMMITTEE

A. Only the Committee may:

1. Retain or terminate the Corporation's independent auditors of the Corporation, who will report directly to the Committee.
2. Set the compensation of the independent auditors and approve their fees.
3. Approve, in accordance with Rules, any non-audit relationship with the independent auditors and approve any related fees.
4. Recommend to the Board of Directors a public accounting firm for stockholder ratification as the Corporation's independent auditors for the ensuing year.

B. The Committee may conduct any investigation it determines is appropriate to the fulfillment of its responsibilities.

C. The Committee may retain any legal, accounting, or other professional that the Committee determines is appropriate to the fulfillment of its responsibilities, without separate approval by the Board.

D. The Committee may utilize the services of the Corporation's officers, employees, and capabilities to fulfill the Committee's responsibilities.

IV. MEMBERSHIP OF THE COMMITTEE

- A. Composition:
1. The Committee consists of a chair and at least two additional members, each appointed by the Board. If the Board does not appoint a chair or the chair is absent from a meeting, a quorum of the Committee may select an interim chair from its members.
 2. The chair and each member of the Committee continues as such until removal by the Board (with or without cause) or resignation.
- B. Qualifications: Every member of the Committee must be qualified under applicable Rules. In particular, the Board must determine that:
1. Each Committee member is independent under the Rules, particularly those of the NYSE.
 2. Each Committee member is “financially literate” or will become so in a reasonable time, under the Rules, particularly those of the NYSE.
 3. At least one Committee member has “accounting or related financial expertise” under the Rules of the NYSE.
 4. At least one Committee member is an “audit committee financial expert” under the Rules of the SEC.
- C. No Committee member concurrently serves on three or more audit committees of public companies unless the Board also determines that this concurrent service does not impair the member’s services (in which case the Board must publish that determination in the Corporation’s proxy).

V. MEETINGS OF THE COMMITTEE

- A. Frequency: The Committee meets at least four times a year and as often as appropriate.
- B. Agenda: The Committee’s chair determines the agenda, time, and place for a meeting, which may be telephonic or by other electronic means, and provides at least three days’ notice of these to the other members of the Committee.
- C. Quorum: More than half of the Committee’s members are a quorum.
- D. Majority Rule: The Committee may take any action appropriate to it by vote of more than half of its members.

VI. GENERAL PROVISIONS

- A. Publication: The Corporation will post this charter on its website, periodically with the SEC and as otherwise required by Rules.

- B. This charter incorporates amendments by the Board most recently made on August 4, 2020.