

Prior to joining Stifel, Nicolaus & Company, Incorporated, Scott Link served as a financial consultant with Charles Schwab & Co., Inc. in Chesterfield, Missouri, for over 20 years.

During the four weeks after he notified Schwab on April 18, 2016 that he intended to resign to join Stifel, Mr. Link was not permitted under the terms of Schwab's employment to communicate with any clients about his impending resignation from the company or his impending association with Stifel. During this four-week period, his terms of employment did not allow him to use LinkedIn or any other social networking platform to update clients about his impending resignation from Schwab or his association with Stifel.

Anyone who is interested in Mr. Link's financial advisory service is entitled to contact him at Stifel. However, under the terms of his former employment with Schwab, for a period of 18 months he is not allowed to ask his former clients to consider whether they would like for him to continue serving as their financial advisor.

Members of the public have a right to know that the financial advisor with whom they entrusted their investment affairs is no longer servicing their accounts because he has gone to another firm. Clients should know about changes in their financial advisor's employment so that they might decide on their own whether they prefer to follow him to his new firm or stay with their existing firm to be served by another advisor there.