

Conestoga Capital Advisors, LLC
FORM CRS – CUSTOMER RELATIONSHIP SUMMARY
3/9/2026

<p>Item 1. <u>Introduction</u></p>	<p>Conestoga Capital Advisors, LLC (“CCA”) is registered with the Securities and Exchange Commission (SEC) as an investment adviser. Brokerage and investment advisory services and fees differ, and it is important for you to understand these differences. Free and simple tools are available to research firms and financial professionals at Investor.gov/CRS, which also provides educational materials about broker-dealers, investment advisers, and investing.</p>
<p>Item 2. <u>Relationships and Services</u></p>	<p>What investment services and advice can you provide me? We offer investment advisory services to retail investors, including investment management services on a discretionary or non-discretionary basis to, individuals, associated trusts, and estates. Such services will be provided within the guidelines formulated by clients, in pursuit of investment objectives outlined by each client. We generally use an investment process based upon fundamental business and credit analysis; capital structure and liquidation analysis, a review of all legal documentation surrounding an issuer’s securities and identification of an investment catalyst.¹</p> <p>Monitoring All investment advisory accounts are reviewed, not less than quarterly, for their adherence to the firm’s investment policies and strategies and specific security ownership, all within the context of specific client guidelines and objectives. Reviews may also be undertaken because of changes in market conditions, changes in investment policies and strategy and changes in securities positions.²</p> <p>Investment Authority We offer investment management services on both a discretionary and non-discretionary basis.³</p> <p>Limited Investment Offering We do not limit our advice to proprietary products, or a limited menu of products or types of investments.⁴</p> <p>Account Minimums and Other Requirements Our minimum account size is \$5,000,000; however, we reserve the right to accept accounts below \$5,000,000.</p> <p>Additional information about CCA services is available on Part 2 of our Form ADV, which is available here.⁵</p> <p>Conversation Starters. Ask your financial professional—</p> <ul style="list-style-type: none">• Given my financial situation, should I choose an investment advisory service? Why or why not?• How will you choose investments to recommend to me?• What is your relevant experience, including your licenses, education and other qualifications? What do these qualifications mean?
<p>Item 3. <u>Fees, Costs, Conflicts, and Standard of Conduct</u></p>	<p>What fees will I pay? Investment management fees are based on a percentage of assets under management and are collected quarterly in advance. For equity portfolios fees are 1.00% up to \$25,000,000 and negotiated over \$25,000,000. For fixed income and balanced portfolios fees are negotiated. From time to time, we may enter into alternative fee arrangements that will be negotiated on a case-by-case basis. We may also provide investment advisory services for a fixed fee in limited circumstances.</p> <p>In addition to the investment management fees, clients bear trading costs and custodial fees. To the extent that clients’ accounts are invested in mutual funds including money market funds, these funds pay a separate layer of management, trading, and administrative expenses. Additional information about our firm’s fees are included in Item 5 of Part 2 of Form ADV, available here.⁶</p> <p>You will pay fees and costs whether you make or lose money on your investments. Fees and costs will reduce any amount of money you make on your investments over time. Please make sure you understand what fees and costs you are paying.</p>

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¹ Summarize the principal services, accounts, or investments you make available to retail investors, and any material limitations on such services. For investment advisers, state the particular types of principal investment advisory services you offer to retail investors, including, for example, financial planning and wrap fee programs. This description must address Monitoring, Investment Authority, Limited Investment Offerings, Account Minimums and Other Requirements. Monitoring, Investment Authority, Limited Investment Offerings, Account Minimums and other requirements can be discussed individually to be further explained.

² Explain whether you monitor retail investors' investments, including the frequency and any material limitations. If you offer monitoring, indicate whether these services are offered as part of your standard services.

³ If accepting **discretionary** authority, describe those services and any material limitations, including circumstances that trigger this authority and material limitations such as length of time.

If offering **nondiscretionary** services, explain that the retail investor makes the ultimate decision regarding the purchase and/or sale of investments.

⁴ Explain whether you make available or offer advice only with respect to proprietary products, or a limited menu of products or types of investments, and if so, describe these limitations.

⁵ You may include hyperlinks, mouse-over windows, or other means of facilitating access to this additional information and to any additional examples or explanations of such services.

[cross references to Form ADV, Part 2A brochure (Items 4 and 7 of Part 2A or Items 4.A. and 5 of Part 2A Appendix 1) and other applicable documents].

⁶ Describe other fees and costs related to investment advisory services and investments, including examples of the most direct and indirect common fees and costs (e.g., custodian fees, account maintenance fees, fees related to mutual funds and variable annuities, and other transactional and product level fees).

⁷ As applicable, summarize the following other ways the firm and its affiliates make money from investment advisory services provided to retail investors and explain the incentives. If none apply, summarize at least one other material conflict.

- Proprietary products
- Third-party payments
- Revenue sharing
- Revenue sharing
- Principal trading

⁸ You may include hyperlinks, mouse-over windows, or other means of facilitating access to this additional information and to any additional examples or explanations of such services.

[cross references to Form ADV, Part 2A brochure (Items 4 and 7 of Part 2A or Items 4.A. and 5 of Part 2A Appendix 1) and other applicable documents].

⁹ Summarize how the firm's financial professionals are compensated, including cash and non-cash compensation, and the conflicts of interest those payments create. Include whether financial professionals are compensated based on factors such as the amount of client assets they service, the time and complexity required to meet a client's needs, the product sold, product sales commissions, or revenue the firm earns from the financial professional's advisory services.

¹⁰ State **{Yes}** or **{No}** as applicable. Firms must state "yes" if they or any of their financial professionals currently disclose or are required to disclose disciplinary or legal information in a Legal or disciplinary history in your Form ADV (Item 11 of Part 1A/Item 9 of Part 2A), Form BD (Items 11 A–K) (except to the extent such information is not released to BrokerCheck, pursuant to FINRA Rule 8312), or Items 14 A–M on Form U4, Items 7A or C–F of Form U5, or on Form U6 (unless not released to BrokerCheck).