

**STEIN MART, INC.
COMPENSATION COMMITTEE CHARTER**

As Amended September 27, 2016

Purpose. The Compensation Committee (the "Committee") of the Board of Directors (the "Board") of Stein Mart, Inc. (the "Company") is appointed by the Board (i) to discharge the Board's responsibilities relating to compensation of the Company's directors and officers, (ii) to have overall responsibility for approving and evaluating the director and officer compensation plans, policies and programs of the Company, and (iii) to have responsibility for producing the Company's Compensation Discussion and Analysis for inclusion in the Company's proxy statement or annual report on Form 10-K.

I. Members

There shall be not less than three members of the Committee, one of whom shall be elected by the Board to serve as Chairman of the Committee (the "Committee Chairman"), and each of whom shall be an independent director. As used herein, an "independent director" means a director who:

A. Meets the independence requirements of the listing standards of NASDAQ and the Securities and Exchange Commission ("SEC") applicable to compensation committee members as in effect from time to time, and

B. Is a "Non-Employee Director" for purposes of Rule 16b-3 under the Securities Exchange Act of 1934, as amended (the "Exchange Act").

At least two members of the Committee shall be an "outside director" for purposes of Section 162(m) of the Internal Revenue Code of 1986, as amended ("the Code").

II. Appointment; Authority & Duties

A. *Appointment.* The Board shall appoint members of the Committee.

B. *Professional Advisors.* In exercising its responsibilities, the Committee may, in its sole discretion, retain or obtain the advice of a compensation consultant, legal counsel or other adviser. The Committee shall be directly responsible for the appointment, compensation and oversight of the work of any compensation consultant, legal counsel and other adviser retained by the Committee. The Committee shall be provided with appropriate funding, as determined by the Committee, for payment of reasonable compensation to a compensation consultant, legal counsel or any other adviser retained by the Committee. The Committee shall conduct any evaluation of the independence of

its advisors that is required by law, SEC rules or the listing standards of NASDAQ from time to time and shall consider the following factors:

- (i) The provision of other services to the Company by the firm that employs the adviser;
- (ii) The amount of fees received from the Company by the firm that employs the adviser, as a percentage of the total revenue of the firm that employs the adviser;
- (iii) The policies and procedures of the firm that employs the adviser that are designed to prevent conflicts of interest;
- (iv) Any business or personal relationship of the adviser with a member of the Committee;
- (v) Any stock of the Company owned by the adviser or the adviser's immediate family members; and
- (vi) Any business or personal relationship of the adviser or the firm employing the adviser with an executive officer of the Company.

C. *Goals and Objectives.* The Committee shall annually review and approve corporate goals and objectives relevant to the chief executive officer's and other senior executives' compensation, evaluate the chief executive officer's and other senior executives' performance in light of those goals and objectives, and approve the chief executive officer and other senior executives' compensation levels based on this evaluation. "Senior executives" shall include all officers who are required to file reports under Section 16 of the Exchange Act. In determining the long term incentive component of the chief executive officer's and other senior executives' compensation, the Committee will consider the Company's performance and relative shareholder return, the value of similar incentive awards granted to the chief executive officer and other senior executives at comparable companies, and the awards granted to the chief executive officer and other senior executives in past years.

D. *Determine Compensation.* The Committee shall annually review and have the authority to set the compensation of all directors, the chief executive officer and all other senior executives, including incentive-compensation plans and equity-based plans. In evaluating the compensation of the chief executive officer and all other senior executives, the Committee shall consider the results of the most recent shareholder advisory vote on executive compensation required by Section 14A of the Exchange Act. The Committee shall have the authority to administer the Company's incentive compensation plans and equity-based plans, include the authority to approve all awards under the Company's equity-based plans.

E. *Approve Agreements.* The Committee shall review and approve, for the chief executive officer and other senior executives of the Company, (a) employment agreements, severance arrangements, and change in control agreements/provisions, in each case as, when and if appropriate, and (b) any special or supplemental benefits.

F. *CEO Participation.* The Committee shall meet in executive session to determine the compensation of the chief executive officer. The chief executive officer may not be present during voting or deliberations on his or her compensation. The chief executive officer may be present during committee deliberations concerning the compensation of other senior executives but may not vote.

G. *Subcommittees.* The Committee may form and delegate authority to subcommittees when appropriate. If the Committee does not consist entirely of directors who qualify as “non-employee directors” under Rule 16b-3 under the Exchange Act and as “outside directors” under Section 162(m) of the Code, all awards of performance-based compensation and all grants under the Company’s equity incentive plans shall be approved by a subcommittee of at least two directors who meet such qualifications. The vote of at least two directors who meet such qualifications shall be deemed the vote of a subcommittee of such directors.

H. *Reports.* The Committee shall make regular reports to the Board. The Committee shall review and discuss with management the Company’s Compensation Discussion and Analysis (“CD&A”) and related executive compensation information, recommend that the CD&A and related compensation information be included in the Company’s proxy statement or annual report on Form 10-K, and produce the compensation committee report on executive compensation required to be included in the Company’s proxy statement or annual report on Form 10-K.

I. *Evaluation of Risks.* The Committee shall review the Company’s incentive compensation arrangements to determine whether they encourage excessive risk-taking, review and discuss at least annually the relationship between risk management policies and practices and compensation, and evaluate compensation policies and practices that could mitigate any such risk.

J. *Succession Planning.* The Committee shall review periodically with the chief executive officer management’s short- and long-term leadership development and succession plans and processes, including temporary delegations of authority for the chief executive officer and other senior executives in emergency circumstances.

K. *Charter.* The Committee shall review and reassess the adequacy of this Charter annually and recommend any proposed changes to the Board for approval. The Committee shall annually review its own performance.

III. Committee Meetings

The Committee will hold meetings at such times and at such places as it shall deem necessary.

Burton (Burt) Tansky, Chairman of Committee