

# **STEIN MART, INC.**

## **Strategic Planning Committee Charter**

**Adopted December 15, 2009**

**Purpose.** The Strategic Planning Committee of the Board of Directors (the “Board”) of Stein, Mart, Inc. (the “Committee”) is appointed by the Board to assist the Board in fulfilling its responsibilities to develop, approve and monitor the Company’s strategies and strategic plan.

### **I. Members**

The Committee shall be made up of three or four of the Company’s Directors, at least two of whom shall meet the independence requirements of the National Association of Securities Dealers Nasdaq Stock Market, Inc. (“NASDAQ”) and the Company’s Director Independence Criteria as set forth on **Exhibit A** hereto. The Board shall designate the members of the Committee and name one of such members as the Chair of the Committee.

### **II. Authority & Duties**

The Committee shall have the authority and duties set forth below and such supplementary authority as is appropriate to fulfill its duties:

- Review with management the process for development, approval and modification of the Company’s strategies;
- Assist management in reviewing the intermediate (3-7 year) strategies of the Company;
- Review with management the key issues, options and external developments impacting the Company’s market position with respect to such matters as products, target markets and geographic locations;
- Analyze with management any material risks of implementing modifications of the Company’s existing strategies;
- Assess with management the Company’s resources and most advantageous allocation of such resources in connection with the Company’s strategies;
- Facilitate the development of a strategic plan and the design of the process for execution of the plan; and
- Report recommendations to the Board and seek Board approval of any changes in the Company’s strategies.

### **III. Experts**

The Committee shall have the authority, to the extent it deems necessary or appropriate, to retain, dismiss or replace independent advisors to assist it in fulfilling its responsibilities. The Company shall provide for appropriate funding, as determined by the Committee, for payment of compensation to any advisors employed by the Committee.

### **IV. Committee Meetings and Term**

The Committee shall hold meetings at such times and places as it shall deem necessary or appropriate to fulfill its responsibilities. The Committee shall have an initial term of approximately eighteen months ending in June, 2011, unless such term is extended by the Board.

**As approved by the Board of Directors December 15, 2009.**

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Jay Stein, Chairman

**Exhibit A**  
**STEIN MART, INC.**  
**Director Independence Criteria**  
**January 2007**

A member of the Company's board of Directors shall be "Independent" only if such director meets all of the following (the "**Stein Mart Director Independence Criteria**"):

The director shall be a person other than an officer or employee of the Company (which term includes any consolidated parent or subsidiary of the Company) or any other individual having a relationship, which, in the opinion of the Board, would interfere with the exercise of independent judgment in carrying out the responsibilities of a director. A director shall not be considered independent, if such director:

- (1) is, or at any time during the past three years was, employed by the Company or by any parent or subsidiary of the Company;
2. accepts or has a Family Member (as defined below) who accepted any compensation from the Company in excess of \$100,000 (this amount shall be zero as to the Audit Committee) during any period of twelve consecutive months within the three years preceding the determination of independence, other than the following:
  - (a) compensation for board or board committee service;
  - (b) compensation paid to a Family Member who is an employee (other than an executive officer) of the Company (this exception does not apply to the Audit Committee); or
  - (c) benefits under a tax-qualified retirement plan, or non-discretionary compensation;
3. is a Family Member of an individual who is, or at any time during the past three years was, employed by the Company as an executive officer;
4. is, or has a Family Member who is, a partner in, or a controlling shareholder or an executive officer of, any organization to which the Company made, or from which the Company received, payments for property or services in the current or any of the past three fiscal years that exceed 5% of the recipient's consolidated gross revenues for that year, or \$200,000, whichever is more, other than the following:
  - (a) payments arising solely from investments in the Company's securities; or
  - (b) payments under non-discretionary charitable contribution matching programs;

- (5) is, or has a Family Member who is, employed as an executive officer of another entity where at any time during the past three years any of the executive officers of the Company served on the compensation committee of such other entity; or
- (6) is, or has a Family Member who is, a current partner of the Company's outside auditor, or was a partner or employee of the Company's outside auditor who worked on the Company's audit at any time during the past three years.

**“Family Member”** is a person's spouse, parents, children and siblings, whether by blood, marriage or adoption, and anyone residing in such person's home.