STEIN MART RETIREMENT PLAN
AUTOMATIC ENROLLMENT NOTICE - #763704

This is an annual notice and only applies to the Plan Year beginning on January 1, 2019.

TO: All employees who are eligible to participate in the Stein Mart Retirement Plan (the "Plan")

As required by law, this notice informs you that Stein Mart, Inc. (the "Employer") intend(s) that the Plan satisfy the automatic enrollment requirements under the Internal Revenue Code. This notice describes certain rights and obligations that you have under the Plan.

PLAN CONTRIBUTIONS

401(k) Contributions. You may contribute a percentage of your Compensation each payroll period as 401(k) Contributions until you reach the maximum permitted under law.
If you will be age 50 or older by the end of the year, you may make Catch-Up 401(k) Contributions that exceed the annual dollar limit imposed on your total 401(k) Contributions for the year under Code Section 402(g) and, if applicable, limits resulting from application of non-discrimination testing. Your total Catch-Up 401(k) Contributions cannot exceed the Catch-Up Limit in effect for the year.

Please refer to your Summary Plan Description for more details regarding 401(k) Contributions.

Contribution Election Requirements. You can begin, change or stop 401(k) Contribution elections under the Plan by accessing your account at Prudential's Internet site at www.prudential.com/online/retirement or by accessing your account through Prudential's toll-free phone number 1-877-778-2100.

Automatic Contributions. Unless you elect otherwise, beginning on the date you are first eligible to make 401(k) Contributions, your Employer will automatically withhold 3% of your Compensation each payroll period as 401(k) Contributions.

Election Out of the Automatic Contribution Provisions. You may elect instead to make 401(k) Contributions in a different amount or not at all. See ***Resources*** below for information on how to make such an election. To avoid having any 401(k) Contributions made under the automatic arrangement, your election must be made before the end of the declination period specified by the Administrator.

Please note: Affirmative elections out of the automatic contribution arrangement expire under certain circumstances. If you terminate employment and are rehired, your affirmative election will expire and 401(k) Contributions will be made for you under the automatic contribution arrangement, unless you make another election.

If you do not make an affirmative election otherwise, your Employer will continue to withhold 3% of your Compensation each payroll period as 401(k) Contributions until you suspend or change the amount of your contributions, as described in ***Contribution Election Requirements*** above, or your 401(k) Contributions are increased automatically, as provided in ***Automatic Annual Increase*** below.

Automatic Annual Increase. Unless you elect otherwise, if you are making 401(k) Contributions in an amount less than 10% of your Compensation, your Employer will automatically increase your 401(k) Contributions each year by an additional 1% of Compensation.
If you elected out of automatic enrollment (as described in ***Automatic Contributions*** above), you must make a separate election if you do not want your 401(k) Contributions to increase automatically.

The automatic increase will apply June 1 of the Plan Year following the Plan Year in which the Participant was automatically enrolled in the Plan (the "adjustment date") and will be implemented for payroll periods beginning on or after that date. You may elect to have the increase apply on a different adjustment date.

(***Please note***: If applying the full increase would cause your 401(k) Contributions to exceed 10% of your Compensation, your 401(k) Contributions will be increased only as necessary to reach that amount.)

Special Elections. You may elect to apply the annual increase on a different adjustment date each year or not to have your 401(k) Contributions increased at all. See ***Resources*** below for information on how to make such an election.

Please note: Elections against the automatic annual increase (including elections to apply the annual increase on a different adjustment date) expire under certain circumstances. If you terminate employment and are rehired, your affirmative election will expire and your 401(k) Contributions will be increased annually as provided above, unless you make another election. Even if you do not terminate employment, your affirmative election will expire at the end of the Plan Year following the Plan Year in which your election was first effective and you will need to make another election if you do not want your 401(k) Contributions to be automatically increased each year as provided above.

Rollover Contributions. You may roll over to the Plan qualified cash distributions from another qualified plan. Please refer to your Summary Plan Description for more details about Rollover Contributions.

Regular Matching Contributions. The Employer may make Regular Matching Contributions to your Account. Please refer to your Summary Plan Description for more details about Regular Matching Contributions.

Prior Nonelective Contributions. Your Account may include Prior Nonelective Contributions. Please refer to your Summary Plan Description for more details about Prior Nonelective Contributions.

Qualified Nonelective Contributions. The Employer may make Qualified Nonelective Contributions to your Account. Please refer to your Summary Plan Description for more details about Qualified Nonelective Contributions.

Right to direct investment/default investments: You have the right to direct the investment of your 401(k) Contributions (whether the contributions result from the Plan's automatic contribution arrangement or from your affirmative election) and also other contributions under the Plan in any of the investment choices explained in the investment information materials provided to you.

We encourage you to make an investment election to ensure the amounts in the Plan are invested in accordance with your long –term investment and retirement plans. However, if you do not make an election, then the amounts that you could have elected to invest will be invested in the default investment that the Plan Administrator has selected.

Plan Compensation. Please refer to your Summary Plan Description for details about your Plan Compensation that is eligible for 401(k) Contributions.

ELIGIBILITY REQUIREMENTS

If you were eligible to make contributions to the Plan and/or receive Employer Contributions before March 1, 2016, you will continue to be eligible after March 1, 2016, provided you are still a Covered Employee, as described below. If you were not already eligible to make contributions to the Plan and/or receive Employer Contributions before March 1, 2016, you will become eligible after satisfying the eligibility requirements described below.

Eligibility Requirements. To participate in the Plan you must satisfy the following requirements:

- you are a Covered Employee, as described in Covered Employees below.
- you complete 1 year of Eligibility Service.
- you reach age 21.

Covered Employees. You are a Covered Employee if:

- you are a common law employee of the Employer or you are a Leased Employee working for the Employer.

AND

- you have not executed a contract, letter of agreement, or other document acknowledging your status as an independent contractor and are not otherwise treated by the Employer as an independent contractor with respect to whom the Employer does not withhold income taxes and file Form W-2 (or any replacement Form) with the Internal Revenue Service. If the Employer treats you as an independent contractor and you are later adjudicated to be a common law employee of the Employer, you will not be considered a Covered Employee unless and until the Employer extends Plan coverage to you.
- you are not a union employee, unless you are covered by a collective bargaining agreement that provides for your coverage under the Plan.

DISTRIBUTIONS, WITHDRAWALS AND VESTING

Plan Distributions. If your employment terminates with your Employer (and all Related Companies), the Plan permits distribution of your Account. Distribution may be made as soon as reasonably practicable following the date your employment terminates.

The Plan provides for distribution of your Account while you are still employed if you have reached age 70 1/2.

Please refer to your Summary Plan Description for more details about distributions of your Account.

Hardship Withdrawals. During employment, you can make a hardship withdrawal from the following Accounts:

- Pre-Tax 401(k) Contributions
- Rollover Contributions
- Matching and Additional Discretionary Matching Contributions

Please refer to your Summary Plan Description for more details about hardship withdrawals from your Account.

Non-Hardship Withdrawals. During employment, you can make a non-hardship withdrawal from the following Accounts:

- Pre-Tax 401(k) Contributions at age 59 1/2
- Rollover Contributions at any time
- QNECs at age 59 1/2
- QMACs at age 59 1/2
- Regular Matching and Additional Discretionary Matching Contributions
  - you may withdraw at age 59 1/2
- Prior Nonelective Contributions
  - you may withdraw at age 59 1/2

Please refer to your Summary Plan Description for more details about non-hardship withdrawals from your Account.

Vesting. Your Vested Interest in the following contributions is always 100%:

- Prior Nonelective Contributions
- Qualified Nonelective Contributions
- Qualified Matching Contributions

Your Vested Interest in the Value of the Regular Matching and Additional Discretionary Matching Contributions in your Account is determined using the following schedule:

Years of Vesting Service	**Vested Interest**
Less than 2	0%
2, but less than 3	20%
3, but less than 4	40%
4, but less than 5	60%
5, but less than 6	80%
6 or more	100%

If your employment with the Employer or all Related Companies terminated before the first day of the 2002 Plan Year, your Vested Interest in the Value of the Matching Contributions in your Account (other than Qualified Matching Contributions) is determined under a more restrictive schedule.

For more information, consult the booklet describing the Plan as in effect when you were employed or contact the Administrator.

Notwithstanding the foregoing, if you are employed by the Employer (or a Related Company) on your Normal Retirement Date or the date you die or become Disabled, your Vested Interest in your full Account will be 100%. If you are absent from employment because of military service and you die while performing "qualified" military service (as described in the Uniformed Services Employment and Reemployment Rights Act of 1994), you are treated as if you died while employed by the Employer.

OTHER INFORMATION

Plan Year. A Plan Year means the period on which the Plan's records are kept. The Plan Year is the 12-month period beginning each January 1st.

Resources

At any time—day or night—you can change your contribution amount, change your investments, get daily investment performance information and perform other transactions through www.prudential.com/online/retirement, or through Prudential's toll-free phone number 1-877-PRU-2100 (1-877-778-2100).

Summary Plan Description. Please refer to your Summary Plan Description for more details concerning the Plan. An additional copy of the Summary Plan Description can be obtained by contacting the Plan Administrator.

Further Information. If you have any questions regarding the Plan or this notice, please contact the Plan Administrator:

Stein Mart, Inc.
Head of Human Resources
1200 Riverplace Boulevard
Jacksonville, FL 32207
(904) 346-1500

Plan Legal Documents. All contributions, distribution options, etc. are subject to the provisions of the legal documents for the Plan. In the event of any conflict, the legal documents will take precedence over this notice. The Employer reserves the right to amend, modify or terminate the Plan at any time for any reason.