

Enrollment Date: _____

BENEFICIARY DESIGNATION FOR STEWART'S SHOPS CORP. EMPLOYEE STOCK OWNERSHIP PLAN

Participant: _____ Date: _____

SS# _____ - _____ - _____ Date of Birth: ____/____/____ circle one: **Single / Married / Separated** (If separated, you must still list spouse as primary beneficiary unless spousal waiver is signed and notarized on reverse side.)

Spouse name: _____ Date of Marriage: _____ Date of Divorce: _____

I hereby apply for participation in the above named Plan, and agree to all of the terms of the Plan and Trust Agreement. I hereby designate the following primary and contingent beneficiaries for the purpose of the Plan and understand that I may change beneficiaries at any time (subject to the provisions of the Plan) by giving written notice of such change to the Plan Administrator.

***PRIMARY BENEFICIARY:** _____

SS# _____ - _____ - _____ Date of Birth: ____/____/____ Relationship: _____
Last First Middle

Address of beneficiary: _____

* **If you are married and have designated a primary beneficiary other than your spouse**, both you and your spouse must complete the paragraph on the reverse side. Spousal consent must be signed each time you change your beneficiary designation.

If my primary beneficiary is not living at my death: *Will distribute benefit evenly unless otherwise noted*

CONTINGENT BENEFICIARY: _____

SS# _____ - _____ - _____ Date of Birth: ____/____/____ Relationship: _____ % _____
Last First Middle

Address of beneficiary: _____

CONTINGENT BENEFICIARY: _____

SS# _____ - _____ - _____ Date of Birth: ____/____/____ Relationship: _____ % _____
Last First Middle

Address of beneficiary: _____

CONTINGENT BENEFICIARY: _____

SS# _____ - _____ - _____ Date of Birth: ____/____/____ Relationship: _____ % _____
Last First Middle

Address of beneficiary: _____

If any of my Contingent Beneficiaries are not living at the time of my death: (Circle one of the following.)

- 1) THIS DESIGNATION SHALL BE VOID.
- 2) THE DEATH BENEFIT TO HAVE BEEN DISTRIBUTED TO SUCH DECEASED BENEFICIARY SHALL BE DISTRIBUTED PRO RATA TO THE BENEFICIARIES WHO SURVIVE ME, OR ENTIRELY TO THE BENEFICIARY WHO SURVIVES ME, IF ONLY ONE SURVIVES.

This Designation of Beneficiary supersedes any prior Designation that is hereby revoked. I hereby reserve the right to revoke or modify this Designation by the filing of a subsequent Designation.

Witness Signature: _____ **Participant Signature:** _____

(Witness signature can not be someone listed on this form)

Spousal Waiver to Rights

Spousal Waiver below needs to be signed by both parties and notarized to be valid

SPOUSAL CONSENT: I am the spouse of the above named Participant in the Stewart's Shops Corp. ESOP Plan. I am aware that under the terms of the Plan I may be entitled to receive my spouse's benefits when my spouse dies, before benefits have been distributed. I am aware that if my spouse designates a beneficiary other than me to receive death benefits, that the beneficiary designation is void unless I give my written consent to that particular non-spousal beneficiary designation. If I give my written consent to that particular non-spousal beneficiary designation, I cannot later revoke it; it is permanent. Any subsequent designation by my spouse of a non-spouse beneficiary shall be void unless I again give my consent to that particular beneficiary designation. I understand that I will not be entitled to any benefit payable pursuant to such designation to any beneficiary other than myself.

Being fully apprised of these facts, I hereby waive my death benefits under the Plan, to the extent that they are affected by the beneficiary designation executed on the date below, and hereby consent to (and only to) my spouse's beneficiary designation dated _____(Fill in date of beneficiary designation to which this consent applies.) I acknowledge and understand that the designation of a beneficiary other than myself shall cause benefits which are payable from the Plan upon my spouse's death to be paid to the named beneficiary rather than to me.

Print Spouse's name: _____ Spouse's signature: _____

Dated: _____

SPOUSAL NOTARY ACKNOWLEDGMENT

State of _____)
County of _____) Ss.:

On this ____ day of _____ 20____, before me personally came _____

known to me to be the person described in and who executed the within instrument, and (s)he duly acknowledged to me (s)he executed the same.

NOTARY PUBLIC

ESOP PARTICIPANT'S ACKNOWLEDGMENT

State of _____)
County of _____) Ss.:

On this ____ day of _____ 20____, before me personally came _____

Known to me to be the person described in and who executed the within instrument, and (s) he duly acknowledged to me (s) he executed the same.

NOTARY PUBLIC