

**CHARTER OF THE CORPORATE GOVERNANCE AND  
NOMINATING COMMITTEE OF THE BOARD OF DIRECTORS  
OF CULP, INC.**

**Organization**

The Board of Directors shall from time to time elect from its members a Corporate Governance and Nominating Committee (the “Committee”) consisting of not less than three members, each of whom is independent as determined by the Board of Directors and as defined by New York Stock Exchange rules. One of the members of the Committee shall be designated as chairman. The Board of Directors may remove members of the Committee and select new members of the Committee at any time in its discretion.

**Meetings**

The Committee will meet at the discretion of the Board of Directors or at the call of the chairman or any two members thereof. The chairman shall designate a person who need not be a member thereof to act as secretary and minutes of its proceedings shall be kept in minute books provided for that purpose. The agenda of each meeting will be prepared by the secretary and, whenever reasonably practicable, circulated to each member prior to the meeting.

**Specific Responsibilities**

- A. With respect to the Board of Directors, the Committee shall:
- (1) Consider the size, function and needs of the Board of Directors.
  - (2) Establish the criteria for selection of candidates for membership on the Board of Directors.
  - (3) Review candidates for election as Director.
  - (4) Conduct such inquiries as it deems necessary into the background and qualifications of possible candidates, including contacting potential candidates to determine their interest.
  - (5) Recommend to the Board of Directors nominees to fill vacancies between annual meetings of shareholders and recommend to the Board for selection the nominees for whose election proxies are to be solicited and voted at each annual meeting of shareholders.
  - (6) Conduct a periodic review and evaluation of the performance of the Board of Directors.

- B. With respect to the committees of the Board of Directors, the Committee shall:
- (1) Monitor and make recommendations to the Board of Directors with respect to the functions of the various committees of the Board of Directors.
  - (2) Make recommendations to the Board of Directors with respect to the membership of the various committees of the Board of Directors.
- C. With respect to management succession, the Committee shall:
- (1) Review management succession plans with the Chief Executive Officer from time to time.
  - (2) Receive from the Chief Executive Officer for presentation to the Board of Directors at the appropriate time the names of persons whom the Chief Executive Officer considers to be candidates as successor to the Chief Executive Officer.
  - (3) Report to the Board of Directors any concerns or issues that might indicate that organizational strengths are not equal to the requirements of long-range goals.
- D. With respect to other duties, the Committee shall:
- (1) Develop and recommend to the Board of Directors a set of corporate governance principles applicable to the Corporation.
  - (2) Review issues with respect to the structure of the meetings of the Board of Directors and the matters to be considered by the Board.
  - (3) Consider questions of possible conflicts of interest of members of the Board of Directors and of senior executives of the Corporation.
  - (4) Provide input to the Compensation Committee on matters with respect to changes in Director compensation.
  - (5) Review Director retirement policies.
  - (6) Conduct or oversee for the Board a review and evaluation of the performance of the Chief Executive Officer and other members of the Corporation's management team.
  - (7) Review and make recommendations with respect to policies for the Corporation's employees, officers and directors regarding codes of conduct and codes of ethics.
  - (8) Provide periodic reports to the Board of Directors regarding the Committee's actions and recommendations.

- (9) Conduct an annual self evaluation of the Committee.
- (10) Review at least annually the adequacy of this charter and recommend any proposed changes to the Board of Directors for approval.

**Other Matters**

A majority of the members, but not less than two, will constitute a quorum. A majority of the members present at any meeting at which a quorum is present may act on behalf of the Committee. The Committee may meet by telephone or videoconference and may take action by written consent.

The Committee, after consulting with management, shall have the sole authority to retain and terminate any search firm used to identify Director candidates, including sole authority to approve the search firm's fees and other retention terms.