CULP, INC.
AMENDED AND RESTATED CHARTER OF THE
COMPENSATION COMMITTEE OF THE BOARD OF DIRECTORS

I. PURPOSE

The purpose of the Compensation Committee (the "Committee") of Culp, Inc. (the "Corporation") is to carry out the board of directors' responsibilities for reviewing and establishing compensation standards and actual compensation for the Corporation's directors, chief executive officer, and other executive officers.

II. COMPOSITION

The Committee shall be comprised of two or more directors, all of whom shall be independent as determined in the judgment of the board of directors. In order to be eligible to serve on the Committee, a director must:

A. Be an "independent director" within the meaning of applicable Securities and Exchange Commission ("SEC") rules and regulations, the listing standards of the listing exchange(s) upon which the Company's stock is traded (the "Listing Exchange") applicable to members of a compensation committee, and the Corporation's corporate governance guidelines; and

B. Be a "non-employee director" for purposes of Rule 16b-3 under the Securities Exchange Act of 1934, as amended (the "Exchange Act").

The members of the Committee shall be appointed by the board of directors of the Corporation, and members may be removed or the membership of the Committee changed at any time, with or without cause, by action of the board of directors.

III. MEETINGS

The Committee shall meet as frequently as circumstances dictate. The Committee may, in its discretion, ask members of management or others to attend any meeting and provide information and advice as needed. However, the Committee shall meet without such members present as needed, and in all cases the chief executive officer and any other such officers shall not be present at meetings at which their compensation or performance is discussed or determined.

IV. DUTIES AND RESPONSIBILITIES

The duties and responsibilities of the Committee are as follows:

A. To review and approve annually, after consulting with the board of directors, corporate goals and objectives relevant to the compensation of the Corporation's chief executive officer, to evaluate at least annually the performance of the chief

executive officer in light of those goals and objectives, and such other factors as the Committee may deem appropriate, and to determine and approve the chief executive officer's compensation level based on this evaluation and such other factors as the Committee may deem appropriate. In evaluating and determining chief executive officer compensation, the Committee shall consider the results of the most recent stockholder advisory vote on executive compensation ("Say-on-Pay Vote") required by Section 14A of the Exchange Act.

B. To review and approve, after consulting with the chief executive officer, goals and objectives relevant to the compensation of the Corporation's executive officers other than the chief executive officer, and, after consulting with the chief executive officer, to evaluate the performance of such executive officers in light of those goals and objectives, and to determine and approve the compensation of such executive officers based on this evaluation. In evaluating and determining executive compensation, the Committee shall consider the results of the most recent Say-on-Pay Vote.

C. To evaluate and consider, and after consulting with management, to set performance goals and awards criteria under the Corporation's management incentive plan and other incentive compensation plans and equity-based plans. In evaluating and considering incentive compensation plans and equity-based plans, the Committee shall consider the results of the most recent Say-on-Pay Vote.

D. To the extent required by SEC rules and regulations, to review and discuss with management the Corporation's Compensation Discussion and Analysis ("CD&A"), recommend that the CD&A be included in the Corporation's annual report on Form 10-K and proxy statement, and produce an annual report of the Committee as required by the SEC to be included in the Corporation's annual proxy statement or annual report on Form 10-K filed with the SEC.

E. To periodically review the Corporation's incentive compensation arrangements to determine whether they encourage excessive risk-taking, to review and discuss the relationship between risk management policies and practices and compensation, and to evaluate compensation policies and practices that could mitigate any such risk.

F. To administer equity incentive plans and other incentive compensation plans of the Corporation, including the approval of grants and awards, after consulting with management.

G. To annually review and consider the content and articulation of the Corporation's compensation strategy.

H. To evaluate and make recommendations to the board of directors with respect to compensation and compensation plans for the directors.

I. To assist the board of directors in its oversight of the Corporation's policies and strategies relating to culture and human capital management, including talent management and employee engagement.

J. Review at least annually the reports on the Corporation prepared by major proxy advisory firms and report to the Board of Directors as necessary.

K. To conduct an annual self-evaluation of the Committee.

L. To report its actions and any recommendations to the board of directors.

M. To review at least annually the adequacy of this charter and recommend any proposed changes to the board of directors for approval.

V. MISCELLANEOUS

A. Unless the board of directors appoints a chair of the Committee, the members of the Committee may designate a chair by majority vote of the full Committee membership.

B. The Committee shall have the authority, in its sole discretion, to engage compensation consultants, outside legal counsel and other advisors, as it may deem appropriate, to advise the Committee and to set the terms (including approval of fees and expenses) of all such engagements, and to terminate any such engagements. The Corporation shall provide appropriate funding, as determined by the Committee, for paying fees to such outside advisors engaged by the Committee. Without limiting the foregoing, the Committee shall have sole authority to retain (and terminate) any compensation consultant to assist in the evaluation of director, chief executive officer or senior management compensation. The Committee shall be directly responsible for the oversight of the work of such advisors. However, the Committee shall not be required to implement or act consistently with the advice or recommendations of its compensation consultant, outside legal counsel or other advisors, and the authority granted in this Charter shall not affect the ability or obligation of the Committee to exercise its own judgment in fulfillment of its duties under this Charter.

C. The Committee shall determine, in its business judgment and in accordance with the applicable Listing Exchange and SEC rules, whether any compensation consultants, outside legal counsel and other advisors have any relationship with the Corporation that would interfere with the exercise of their independent judgment. In making such determination, except with respect to in-house legal counsel and any compensation consultant, legal counsel or other adviser whose role is limited to activities for which no disclosure would be required under Item 407(e)(3)(iii) of Regulation S-K (or any successor provision(s)), the Corporation shall consider the following factors, as well as any other factors required by Listing Exchange listing standards, applicable SEC rules and regulations, and other factors the Committee deems to be relevant to that person's independence: (i) the provision of other services to the Corporation by the person that employs the compensation consultant, legal counsel or other advisor; (ii) the amount of fees received from the Corporation by the person that employs the compensation consultant, legal counsel or other advisor as a percentage of the total revenue of the person that employs the compensation consultant, legal counsel or other adviser; (iii) the policies and procedures of the

person that employs the compensation consultant, legal counsel or other advisor that are designed to prevent conflicts of interest; (iv) any business or personal relationship of the compensation consultant, legal counsel or other advisor with a member of the Committee; (v) any stock of the Corporation owned by the compensation consultant, legal counsel or other advisor; and (vi) any business or personal relationship of the compensation consultant, legal counsel, other advisor or the person employing the advisor with an executive officer of the Corporation.