

# **RESOLUTION**

## **HONORING PATRICK B. FLAVIN**

**WHEREAS**, Patrick B. Flavin for many years served with distinction and acclaim as a financial analyst and expert in the capital markets; and

**WHEREAS**, in 1999 Mr. Flavin was elected to the Board of Directors of Culp, Inc. (the "Company") and served the Company in that role for nineteen (19) years, through and including September 20, 2018; and

**WHEREAS**, Mr. Flavin's tenure and years of service as a Director is the longest of any independent outside Director in the history of the Company; and

**WHEREAS**, as a Director, Mr. Flavin has served on the Compensation, Corporate Governance, and Nominating Committees, as well as the Audit Committee which he chaired for many years; and

**WHEREAS**, Mr. Flavin served as the Company's only designated financial expert and was instrumental in leading the Company to adopt an Economic Value Added, or "EVA", performance measurement as a central component for compensation goals, which has proved extremely successful for the Company; and

**WHEREAS**, Mr. Flavin has been a leader through all of his lifetime endeavors including his service as founder, President and Chief Investment Officer at Flavin, Blake & Co. LP; and

**WHEREAS**, Mr. Flavin's leadership skills have contributed significantly to the growth and success of Culp, Inc.; and

**WHEREAS**, this son of Connecticut has made each Board member better by his intellectual prowess, consistent professionalism, and his personal warmth and gentility, symbolizing the essence of a "Southern Gentlemen";

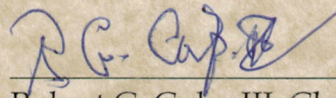
**NOW, THEREFORE, BE IT UNANIMOUSLY RESOLVED** by the Board of Directors of Culp, Inc., in body duly assembled and convened, that the Officers, Employees and Directors of Culp, Inc. extend to our dear friend and colleague, Patrick B. Flavin, our gratitude and respect for his outstanding leadership as a member of the Board of Directors of the Company, as Audit Chair Extraordinaire, as a true financial expert, and as an esteemed and highly respected gentleman and friend;



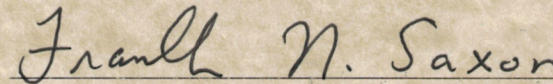
**FURTHER, RESOLVED**, that this Resolution be spread upon the permanent records of the Company memorializing the professional accomplishments and contributions Mr. Flavin has made to Culp, Inc., as well as a tribute to his personal leadership and true friendship he has shown to all of the members of the Board of Directors throughout his many years of service.

Respectfully submitted, this 20<sup>th</sup> day of September in the year of our Lord, 2018.

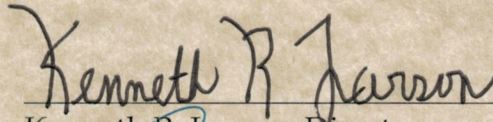
**CULP, INC.**



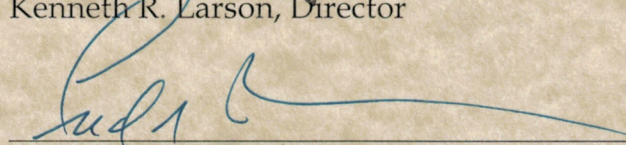
Robert G. Culp, III, Chairman of the Board



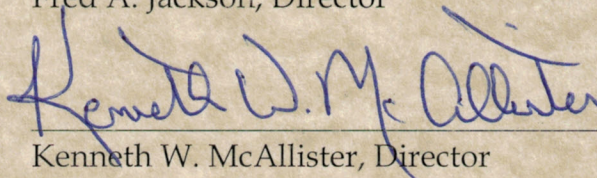
Franklin N. Saxon, Director and Chief Executive Officer



Kenneth R. Larson, Director



Fred A. Jackson, Director



Kenneth W. McAllister, Director