

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code). ▶ Complete all entries in accordance with the instructions to the Form 5500.	OMB Nos. 1210-0110 1210-0089 2022 This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022	
A	This return/report is for: ☐ a multiemployer plan ☐ a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.) ☒ a single-employer plan ☐ a DFE (specify) _____
B	This return/report is: ☐ the first return/report ☐ the final return/report ☒ an amended return/report ☐ a short plan year return/report (less than 12 months)
C	If the plan is a collectively-bargained plan, check here. ▶ ☐
D	Check box if filing under: ☒ Form 5558 ☐ automatic extension ☐ the DFVC program ☐ special extension (enter description)
E	If this is a retroactively adopted plan permitted by SECURE Act section 201, check here. ▶ ☐

Part II	Basic Plan Information—enter all requested information		
1a	Name of plan CULP INC EMPLOYEES RET BUILDER PLAN	1b	Three-digit plan number (PN) ▶ 001
		1c	Effective date of plan 05/01/1981
2a	Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) CULP INC 1823 EASTCHESTER DR HIGH POINT, NC 27265-1402	2b	Employer Identification Number (EIN) 56-1001967
		2c	Plan Sponsor's telephone number 336-889-5161
		2d	Business code (see instructions) 313000

Caution: A penalty for the late or incomplete filing of this return/report will be assessed unless reasonable cause is established.

Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including accompanying schedules, statements and attachments, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.

SIGN HERE	Filed with authorized/valid electronic signature.	08/05/2024	TERESA A HUFFMAN
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address ☒ Same as Plan Sponsor		3b Administrator's EIN
		3c Administrator's telephone number
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name		4b EIN 4d PN
5 Total number of participants at the beginning of the plan year		5 963
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d).		
a(1) Total number of active participants at the beginning of the plan year		6a(1) 579
a(2) Total number of active participants at the end of the plan year		6a(2) 484
b Retired or separated participants receiving benefits		6b 11
c Other retired or separated participants entitled to future benefits.....		6c 416
d Subtotal. Add lines 6a(2) , 6b , and 6c		6d 911
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.		6e 6
f Total. Add lines 6d and 6e		6f 917
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item).....		6g 897
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....		6h 0
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)		7
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 2E 2F 2J 2K 2T 3D		
b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:		
9a Plan funding arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	
10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)		
a Pension Schedules (1) ☒ R (Retirement Plan Information) (2) ☐ MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) ☐ SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary	b General Schedules (1) ☒ H (Financial Information) (2) ☐ I (Financial Information – Small Plan) (3) ☐ 0 A (Insurance Information) (4) ☒ C (Service Provider Information) (5) ☒ D (DFE/Participating Plan Information) (6) ☐ G (Financial Transaction Schedules)	

Part III Form M-1 Compliance Information (to be completed by welfare benefit plans)

11a If the plan provides welfare benefits, was the plan subject to the Form M-1 filing requirements during the plan year? (See instructions and 29 CFR 2520.101-2.) ☐ Yes ☐ No

If "Yes" is checked, complete lines 11b and 11c.

11b Is the plan currently in compliance with the Form M-1 filing requirements? (See instructions and 29 CFR 2520.101-2.) ☐ Yes ☐ No

11c Enter the Receipt Confirmation Code for the 2022 Form M-1 annual report. If the plan was not required to file the 2022 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code _____

SCHEDULE C (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110
		2022
		This Form is Open to Public Inspection.

For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022		
A Name of plan CULP INC EMPLOYEES RET BUILDER PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 CULP INC	D Employer Identification Number (EIN) 56-1001967	

Part I

Service Provider Information (see instructions)

You must complete this Part, in accordance with the instructions, to report the information required for **each person** who received, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of monetary value) in connection with services rendered to the plan or the person's position with the plan during the plan year. If a person received **only** eligible indirect compensation for which the plan received the required disclosures, you are required to answer line 1 but are not required to include that person when completing the remainder of this Part.

1

Information on Persons Receiving Only Eligible Indirect Compensation

- a

 Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions).. ☐ Yes ☒ No
- b

 If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
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2. Information on Other Service Providers Receiving Direct or Indirect Compensation. Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

(a) Enter name and EIN or address (see instructions)

RAYMOND JAMES

880 CARILLON PARKWAY
ST PETERSBURG, FL 33716

59-1531281

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27	INVESTMENT ADVISOR	86965	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

SMITH LEONARD PLLC

4035 PREMIER DR STE 300
HIGH POINT, NC 27265

20-5907591

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
99	OTHER	15000	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

EMPOWER ANNUITY INSURANCE COMPANY

8515 EAST ORCHARD ROAD
GREENWOOD VILLAGE, CO 80111

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
64	RECORDKEEPER	11565	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☒ No ☐

Part I Service Provider Information (continued)

3. If you reported on line 2 receipt of indirect compensation, other than eligible indirect compensation, by a service provider, and the service provider is a fiduciary or provides contract administrator, consulting, custodial, investment advisory, investment management, broker, or recordkeeping services, answer the following questions for (a) each source from whom the service provider received \$1,000 or more in indirect compensation and (b) each source for whom the service provider gave you a formula used to determine the indirect compensation instead of an amount or estimated amount of the indirect compensation. Complete as many entries as needed to report the required information for each source.

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

Part II Service Providers Who Fail or Refuse to Provide Information

4 Provide, to the extent possible, the following information for each service provider who failed or refused to provide the information necessary to complete this Schedule.

(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide

Part III	Termination Information on Accountants and Enrolled Actuaries (see instructions) (complete as many entries as needed)
a Name:	SMITH LEONARD, PLLC
b EIN:	20-5907591
c Position:	ACCOUNTANTS & CONSULTANT
d Address:	4035 PREMIER DRIVE, SUITE 300 HIGH POINT, NC 27265
e Telephone:	336-883-0181

Explanation: PREDECESSOR CPA FIRM ELECTED TO NO LONGER PERFORM 11-K AUDITS UNDER PCAOB.

a Name:	
b EIN:	
c Position:	
d Address:	
e Telephone:	

Explanation:

a Name:	
b EIN:	
c Position:	
d Address:	
e Telephone:	

Explanation:

a Name:	
b EIN:	
c Position:	
d Address:	
e Telephone:	

Explanation:

a Name:	
b EIN:	
c Position:	
d Address:	
e Telephone:	

Explanation:

SCHEDULE D (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration	DFE/Participating Plan Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2022 This Form is Open to Public Inspection.
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For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022		
A Name of plan CULP INC EMPLOYEES RET BUILDER PLAN	B Three-digit plan number (PN) ►	001
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 CULP INC	D Employer Identification Number (EIN) 56-1001967	

Part I	Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)
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a Name of MTIA, CCT, PSA, or 103-12 IE: INVESCO STABLE VALUE		
b Name of sponsor of entity listed in (a): INVESCO NATIONAL TRUST COMPANY		
c EIN-PN 84-1142974-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 6366630
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
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code**e** Dollar value of interest in MTIA, CCT, PSA, or
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code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)

Part II **Information on Participating Plans (to be completed by DFEs)**

(Complete as many entries as needed to report all participating plans)

a Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
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plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN

SCHEDULE H (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2022 This Form is Open to Public Inspection
For calendar plan year 2022 or fiscal plan year beginning <u>01/01/2022</u> and ending <u>12/31/2022</u>		
A Name of plan <u>CULP INC EMPLOYEES RET BUILDER PLAN</u>	B Three-digit plan number (PN) ►	<u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>CULP INC</u>	D Employer Identification Number (EIN) <u>56-1001967</u>	

Part I	Asset and Liability Statement		
1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.			
Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash.....		1a 0	0
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions.....		1b(1) 34390	0
(2) Participant contributions.....		1b(2) 56473	0
(3) Other.....		1b(3) 0	0
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit).....		1c(1) 46901	29073
(2) U.S. Government securities		1c(2) 0	0
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred		1c(3)(A) 0	0
(B) All other		1c(3)(B) 0	0
(4) Corporate stocks (other than employer securities):			
(A) Preferred		1c(4)(A) 0	0
(B) Common.....		1c(4)(B) 0	0
(5) Partnership/joint venture interests		1c(5) 0	0
(6) Real estate (other than employer real property)		1c(6) 0	0
(7) Loans (other than to participants).....		1c(7) 0	0
(8) Participant loans.....		1c(8) 0	0
(9) Value of interest in common/collective trusts.....		1c(9) 6572698	6366630
(10) Value of interest in pooled separate accounts		1c(10)	
(11) Value of interest in master trust investment accounts.....		1c(11) 0	0
(12) Value of interest in 103-12 investment entities		1c(12) 0	0
(13) Value of interest in registered investment companies (e.g., mutual funds).....		1c(13) 41560022	33664307
(14) Value of funds held in insurance company general account (unallocated contracts).....		1c(14)	
(15) Other		1c(15) 0	0

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)	1022020	714602
(2) Employer real property	1d(2)	0	0
e Buildings and other property used in plan operation	1e	0	0
f Total assets (add all amounts in lines 1a through 1e)	1f	49292504	40774612

Liabilities

g Benefit claims payable	1g	0	0
h Operating payables	1h		
i Acquisition indebtedness	1i	0	0
j Other liabilities	1j	0	0
k Total liabilities (add all amounts in lines 1g through 1j)	1k	0	0

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	49292504	40774612
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Part II Income and Expense Statement

2 Plan income, expenses, and changes in net assets for the year. Include all income and expenses of the plan, including any trust(s) or separately maintained fund(s) and any payments/receipts to/from insurance carriers. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 2a, 2b(1)(E), 2e, 2f, and 2g.

Income

		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)	1043341	
(B) Participants	2a(1)(B)	1863552	
(C) Others (including rollovers)	2a(1)(C)	177454	
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		3084347
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	0	
(B) U.S. Government securities	2b(1)(B)	0	
(C) Corporate debt instruments	2b(1)(C)	0	
(D) Loans (other than to participants)	2b(1)(D)	0	
(E) Participant loans	2b(1)(E)	0	
(F) Other	2b(1)(F)	0	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		0
(2) Dividends: (A) Preferred stock	2b(2)(A)	0	
(B) Common stock	2b(2)(B)	-496467	
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	1686772	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		1190305
(3) Rents	2b(3)		0
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	1351	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	2190	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		-839
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)	0	
(B) Other	2b(5)(B)	-52752	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		-52752

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		95928
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		0
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		0
(9) Net investment gain (loss) from 103-12 investment entities.....	2b(9)		0
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		-9069853
c Other income	2c		131166
d Total income. Add all income amounts in column (b) and enter total	2d		-4621698
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	3782664	
(2) To insurance carriers for the provision of benefits	2e(2)	0	
(3) Other	2e(3)	0	
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		3782664
f Corrective distributions (see instructions)	2f		0
g Certain deemed distributions of participant loans (see instructions)	2g		0
h Interest expense	2h		0
i Administrative expenses: (1) Professional fees	2i(1)	15000	
(2) Contract administrator fees	2i(2)	11565	
(3) Investment advisory and management fees	2i(3)	86965	
(4) Other	2i(4)	0	
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		113530
j Total expenses. Add all expense amounts in column (b) and enter total	2j		3896194
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d	2k		-8517892
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

3 Complete lines 3a through 3c if the opinion of an independent qualified public accountant is attached to this Form 5500. Complete line 3d if an opinion is not attached.

a The attached opinion of an independent qualified public accountant for this plan is (see instructions):

(1) ☒ Unmodified (2) ☐ Qualified (3) ☐ Disclaimer (4) ☐ Adverse

b Check the appropriate box(es) to indicate whether the IQPA performed an ERISA section 103(a)(3)(C) audit. Check both boxes (1) and (2) if the audit was performed pursuant to both 29 CFR 2520.103-8 and 29 CFR 2520.103-12(d). Check box (3) if pursuant to neither.

(1) ☒ DOL Regulation 2520.103-8 (2) ☐ DOL Regulation 2520.103-12(d) (3) ☐ neither DOL Regulation 2520.103-8 nor DOL Regulation 2520.103-12(d).

c Enter the name and EIN of the accountant (or accounting firm) below:

(1) Name: GREERWALKER, LLP

(2) EIN: 56-1434747

d The opinion of an independent qualified public accountant is **not attached** because:

(1) ☐ This form is filed for a CCT, PSA, or MTIA. (2) ☐ It will be attached to the next Form 5500 pursuant to 29 CFR 2520.104-50.

Part IV Compliance Questions

4 CCTs and PSAs do not complete Part IV. MTIAs, 103-12 IEs, and GIAs do not complete lines 4a, 4e, 4f, 4g, 4h, 4k, 4m, 4n, or 5. 103-12 IEs also do not complete lines 4j and 4l. MTIAs also do not complete line 4l.

During the plan year:

a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)

	Yes	No	Amount
4a		X	

	Yes	No	Amount
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)		X	
4b		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)		X	
4c		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)		X	
4d		X	
e Was this plan covered by a fidelity bond?	X		2000000
4e	X		2000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
4f		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
4g		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
4h		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
4i	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)		X	
4j		X	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		X	
4k		X	
l Has the plan failed to provide any benefit when due under the plan?		X	
4l		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		X	
4m		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			
4n			

5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year? ☐ Yes ☒ No
If "Yes," enter the amount of any plan assets that reverted to the employer this year _____.

5b If, during this plan year, any assets or liabilities were transferred from this plan to another plan(s), identify the plan(s) to which assets or liabilities were transferred. (See instructions.)

5b(1) Name of plan(s)	5b(2) EIN(s)	5b(3) PN(s)

5c Was the plan a defined benefit plan covered under the PBGC insurance program at any time during this plan year? (See ERISA section 4021 and instructions.) ☐ Yes ☐ No ☐ Not determined
If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year _____.

SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Retirement Plan Information This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2022 This Form is Open to Public Inspection.
For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022		
A Name of plan CULP INC EMPLOYEES RET BUILDER PLAN		B Three-digit plan number (PN) ► 001
C Plan sponsor's name as shown on line 2a of Form 5500 CULP INC		D Employer Identification Number (EIN) 56-1001967
Part I Distributions		
All references to distributions relate only to payments of benefits during the plan year.		
1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....		1 0
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): 84-1455663 04-1590850		
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.		
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year.....		3
Part II Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)		
4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ☐ Yes ☐ No ☐ N/A If the plan is a defined benefit plan, go to line 8.		
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____ If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.		
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived).....		6a
b Enter the amount contributed by the employer to the plan for this plan year.....		6b
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount).....		6c
If you completed line 6c, skip lines 8 and 9.		
7 Will the minimum funding amount reported on line 6c be met by the funding deadline? ☐ Yes ☐ No ☐ N/A		
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? ☐ Yes ☐ No ☐ N/A		
Part III Amendments		
9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box..... ☐ Increase ☐ Decrease ☐ Both ☐ No		
Part IV ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.		
10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?.....		☐ Yes ☐ No
11 a Does the ESOP hold any preferred stock?.....		☐ Yes ☐ No
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.).....		☐ Yes ☐ No
12 Does the ESOP hold any stock that is not readily tradable on an established securities market?.....		☐ Yes ☐ No
For Paperwork Reduction Act Notice, see the Instructions for Form 5500.		
Schedule R (Form 5500) 2022 v. 220413		

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

13 Enter the following information for each employer that (1) contributed more than 5% of total contributions to the plan during the plan year or (2) was one of the top-ten highest contributors (measured in dollars). See instructions. *Complete as many entries as needed to report all applicable employers.*

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

14 Enter the number of deferred vested and retired participants (inactive participants), as of the beginning of the plan year, whose contributing employer is no longer making contributions to the plan for:	14a		
a The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: ☐ last contributing employer ☐ alternative ☐ reasonable approximation (see instructions for required attachment).....		14b	
b The plan year immediately preceding the current plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment)			14c
c The second preceding plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment)			
15 Enter the ratio of the number of participants under the plan on whose behalf no employer had an obligation to make an employer contribution during the current plan year to:	15a		
a The corresponding number for the plan year immediately preceding the current plan year.....		15b	
b The corresponding number for the second preceding plan year.....			
16 Information with respect to any employers who withdrew from the plan during the preceding plan year:	16a		
a Enter the number of employers who withdrew during the preceding plan year		16b	
b If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers.....			
17 If assets and liabilities from another plan have been transferred to or merged with this plan during the plan year, check box and see instructions regarding supplemental information to be included as an attachment		☐	

Part VI Additional Information for Single-Employer and Multiemployer Defined Benefit Pension Plans

18 If any liabilities to participants or their beneficiaries under the plan as of the end of the plan year consist (in whole or in part) of liabilities to such participants and beneficiaries under two or more pension plans as of immediately before such plan year, check box and see instructions regarding supplemental information to be included as an attachment

19 If the total number of participants is 1,000 or more, complete lines (a) through (c)

a Enter the percentage of plan assets held as:
 Stock: _____% Investment-Grade Debt: _____% High-Yield Debt: _____% Real Estate: _____% Other: _____%

b Provide the average duration of the combined investment-grade and high-yield debt:
☐ 0-3 years ☐ 3-6 years ☐ 6-9 years ☐ 9-12 years ☐ 12-15 years ☐ 15-18 years ☐ 18-21 years ☐ 21 years or more

c What duration measure was used to calculate line 19(b)?
☐ Effective duration ☐ Macaulay duration ☐ Modified duration ☐ Other (specify): _____

20 PBGC missed contribution reporting requirements. If this is a multiemployer plan or a single-employer plan that is not covered by PBGC, skip line 20.

a Is the amount of unpaid minimum required contributions for all years from Schedule SB (Form 5500) line 40 greater than zero? ☐ Yes ☐ No

b If line 20a is "Yes," has PBGC been notified as required by ERISA sections 4043(c)(5) and/or 303(k)(4)? Check the applicable box:

☐ Yes.

☐ No. Reporting was waived under 29 CFR 4043.25(c)(2) because contributions equal to or exceeding the unpaid minimum required contribution were made by the 30th day after the due date.

☐ No. The 30-day period referenced in 29 CFR 4043.25(c)(2) has not yet ended, and the sponsor intends to make a contribution equal to or exceeding the unpaid minimum required contribution by the 30th day after the due date.

☐ No. Other. Provide explanation _____

Culp, Inc. Employees' Retirement Builder Plan

Financial Statements
and Supplemental Schedule
Years Ended December 31, 2022, 2021, and 2020



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GreerWalker

INDEPENDENT AUDITORS' REPORT

To the Plan Participants and Retirement Committee of the Culp, Inc. Employees' Retirement Builder Plan:

Opinion

We have audited the financial statements of the Culp, Inc. Employees' Retirement Builder Plan (the "Plan"), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 ("ERISA"), which comprise the statement of net assets available for benefits as of December 31, 2022, the related statement of changes in net assets available for benefits for the year then ended, and the related notes to the financial statements.

In our opinion, the accompanying financial statements present fairly, in all material respects, the net assets available for benefits of the Plan as of December 31, 2022 and the changes in net assets available for benefits for the year then ended in accordance with accounting principles generally accepted in the United States of America ("GAAP").

Basis for Opinion

We conducted our audit in accordance with auditing standards generally accepted in the United States of America ("GAAS"). Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of Management for the 2022 Financial Statements

Management is responsible for the preparation and fair presentation of the 2022 financial statements in accordance with GAAP, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the 2022 financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for one year after the date that the financial statements are issued.

Management is also responsible for maintaining a current plan instrument, including all plan amendments, administering the Plan, and determining that the Plan's transactions that are presented and disclosed in the financial statements are in conformity with the Plan's provisions, including maintaining sufficient records with respect to each of the participants, to determine the benefits due or which may become due to such participants.

Auditors' Responsibilities for the Audit of the 2022 Financial Statements

Our objectives are to obtain reasonable assurance about whether the 2022 financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the 2022 financial statements.

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the 2022 financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the 2022 financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Plan's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the 2022 financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Supplemental Schedules Required by ERISA

Our audit was conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental schedule of assets (held at end of year) as of December 31, 2022 (the "ERISA-required supplemental schedule") is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the Department of Labor's ("DOL") Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS.

In forming our opinion on the ERISA-required supplemental schedule, we evaluated whether the ERISA-required supplemental schedule, including its form and content, is presented in conformity with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion, the information in the ERISA-required supplemental schedule is fairly stated, in all material respects, in relation to the financial statements as a whole, and the form and content are presented in conformity with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.

Other Matter - Auditors' Reports on the 2021 and 2020 Financial Statements

The 2021 and 2020 financial statements of the Plan were audited by predecessor auditors whose reports dated June 23, 2022 and June 28, 2021, respectively, expressed unmodified opinions on those financial statements and included other-matter paragraphs that provided an opinion that the information in the 2021 and 2020 supplemental schedules were fairly stated in all material respects in relation to the financial statements as a whole.

GreenWalker LLP

Certified Public Accountants
June 27, 2023
Charlotte, NC

CULP, INC. EMPLOYEES' RETIREMENT BUILDER PLAN
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
December 31, 2022 and 2021

ASSETS	2022	2021
Investments, at fair value (Note C)		
Registered investment companies	\$ 33,664,307	\$ 41,560,022
Common and collective trust fund	6,366,630	6,572,698
Culp, Inc. common stock	714,602	1,022,020
Money market fund	29,073	46,901
	<u>40,774,612</u>	<u>49,201,641</u>
Receivables		
Employer contributions	-	34,390
Participant contributions	-	56,473
	<u>-</u>	<u>90,863</u>
NET ASSETS AVAILABLE FOR BENEFITS	<u><u>\$ 40,774,612</u></u>	<u><u>\$ 49,292,504</u></u>

CULP, INC. EMPLOYEES' RETIREMENT BUILDER PLAN
STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
Years Ended December 31, 2022, 2021, and 2020

	<u>2022</u>	<u>2021</u>	<u>2020</u>
CHANGES IN NET ASSETS ATTRIBUTED TO :			
Investment (loss) income			
Net (depreciation) appreciation in fair value of investments	\$ (9,641,415)	\$ 2,265,645	\$ 4,315,513
Interest and dividends	<u>1,935,370</u>	<u>2,596,829</u>	<u>1,447,900</u>
Total investment (loss) income	<u>(7,706,045)</u>	<u>4,862,474</u>	<u>5,763,413</u>
Contributions			
Employer	1,043,341	1,126,189	1,029,861
Participant	1,863,552	1,996,580	1,816,884
Direct rollovers	<u>177,454</u>	<u>288,666</u>	<u>575,846</u>
Total contributions	<u>3,084,347</u>	<u>3,411,435</u>	<u>3,422,591</u>
Benefits paid to participants	(3,782,664)	(6,108,100)	(5,688,553)
Administrative expenses (Note E)	<u>(113,530)</u>	<u>(116,449)</u>	<u>(103,527)</u>
Net (decrease) increase before transfers	(8,517,892)	2,049,360	3,393,924
Transfers, net (Note H)	-	-	(663,059)
NET ASSETS AVAILABLE FOR BENEFITS			
Beginning of year	<u>49,292,504</u>	<u>47,243,144</u>	<u>44,512,279</u>
End of year	<u>\$ 40,774,612</u>	<u>\$ 49,292,504</u>	<u>\$ 47,243,144</u>

CULP, INC. EMPLOYEES' RETIREMENT BUILDER PLAN

NOTES TO FINANCIAL STATEMENTS

Years Ended December 31, 2022, 2021, and 2020

NOTE A - DESCRIPTION OF PLAN

The following description of the Culp, Inc. Employees' Retirement Builder Plan (the "Plan") provides only general information. Participants should refer to the summary plan description for a more complete description of the Plan's provisions.

General

The Plan is a defined contribution plan covering all full-time employees of Culp, Inc., and its subsidiaries (the "Company") who have three months of continuous service and are at least 21 years of age. Employees who elect to participate in the Plan may do so in the next available payroll period. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA").

CARES Act

On March 27, 2020, the Coronavirus Aid Relief and Economic Security Act, also known as the CARES Act, was signed into law by President Donald J. Trump. The CARES Act contained several provisions that temporarily affected 401(k) plans through December 31, 2020. These provisions included the waiver of required minimum distributions, a new hardship withdrawal option, increased loan limits, and a loan payment pause option. The Company incorporated the required minimum distributions and new hardship withdrawal option provisions into Plan. The requirements regarding the increased loan limits and a loan payment pause option were not incorporated into the Plan, as the Plan does not permit loans to participants.

The Company did not make any additional changes to the provisions of the Plan, as employer matching contributions were still in effect and participants continued to make salary deferral contributions to the Plan.

Contributions

Each year, participants may contribute compensation, as defined in the Plan document, subject to certain Internal Revenue Code ("IRC") limitations. Participants who have attained age 50 before the end of the Plan year are eligible to make catch-up contributions. Participants may also contribute amounts representing distributions from other qualified defined benefit or defined contribution plans. Participants direct the investment of their contributions into various investment options offered by the Plan. The Plan currently offers various registered investment company funds, one common and collective trust fund, and Culp, Inc. common stock as investment options for participants. The Company makes matching safe harbor contributions equal to 100% of the participant's contribution up to the first 4% of annual compensation contributed to the Plan. An employee who is eligible to participate in the Plan but does not either affirmatively elect to decline participation or designate a specified amount to be contributed to the Plan, is required to have their compensation reduced by 3%, which is in turn contributed into the Plan's MassMutual Select T. Rowe Price Retirement Series.

Employees who elect to participate in the Plan are required to contribute at least 2% of their annual compensation to the Plan.

Additional profit-sharing amounts may be contributed at the option of the Company. No profit-sharing contributions were made during the years ended December 31, 2022, 2021, or 2020.

CULP, INC. EMPLOYEES' RETIREMENT BUILDER PLAN

NOTES TO FINANCIAL STATEMENTS

Years Ended December 31, 2022, 2021, and 2020

Participant Accounts

Each participant's account is credited with the participant's contributions and Company matching contributions, as well as allocations of (a) the Company's profit-sharing contributions, (b) Plan earnings, and (c) Plan administrative expenses. Allocations are based on participant earnings, account balances or specific transactions, as defined in the Plan. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Vesting

Participants are immediately vested in their own voluntary contributions and the Company's matching contributions plus actual earnings thereon.

Notes Receivable from Participants

Notes receivable from participants are not permitted by the Plan.

Payment of Benefits

Upon termination of service due to death, disability, retirement, or other reasons as defined by the Plan, participants may receive a lump-sum distribution equal to the value of the participant's vested interest in the Plan. In-service distributions may be made to participants who have reached age 59 1/2. Withdrawals from the Plan may also be made upon circumstances of financial hardship, in accordance with provisions specified by the Plan.

NOTE B - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

The financial statements of the Plan are prepared under the accrual basis of accounting in conformity with accounting principles generally accepted in the United States of America ("GAAP").

Investment Valuation and Income Recognition

The Plan's investments are stated at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net appreciation or depreciation includes the Plan's gains and losses on investments bought and sold as well as held during the year.

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect certain reported amounts of assets and liabilities and changes therein, and disclosures. Actual results could differ from those estimates.

CULP, INC. EMPLOYEES' RETIREMENT BUILDER PLAN
NOTES TO FINANCIAL STATEMENTS
Years Ended December 31, 2022, 2021, and 2020

Contributions

Contributions from participants are recorded as they are withheld from the participants' wages. Contributions from the Employer are recorded in the period in which the related participant contributions are due.

Payment of Benefits

Benefits are recorded when paid.

Administrative Expenses

Certain expenses of maintaining the Plan are paid by the Plan, unless otherwise paid by the Company. Expenses that are paid by the Company are excluded from these financial statements. Investment related expenses are included in net (depreciation) appreciation in fair value of investments.

NOTE C - FAIR VALUE MEASUREMENTS

The Financial Accounting Standards Board issued a statement that defines fair value and establishes a framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to quoted market prices in active markets for identical assets or liabilities (Level 1 measurement) and the lowest priority to unobservable inputs (Level 3 measurement). The three levels of fair value hierarchy are described as follows:

Level 1 – Quoted market prices in active markets for identical assets and liabilities,

Level 2 – Inputs other than level 1 inputs that are either directly or indirectly observable, and

Level 3 – Unobservable inputs developed using the company's estimates and assumptions, which reflect those a market participant would use.

A financial instrument's level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. The following is a description of the valuation methodologies used for instruments measured at fair value, including the general classification of such instruments pursuant to the valuation hierarchy. There have been no changes in the methodologies used during the years ended December 31, 2022, 2021, and 2020, respectively.

Registered Investment Companies

Valued at the daily closing price as reported by the fund. The funds held by the Plan are open-end mutual funds that are registered with the Securities and Exchange Commission. These funds are required to publish their daily net asset value ("NAV") and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded.

CULP, INC. EMPLOYEES' RETIREMENT BUILDER PLAN
NOTES TO FINANCIAL STATEMENTS
Years Ended December 31, 2022, 2021, and 2020

Common and Collective Trust Fund

This investment is valued using the NAV as a practical expedient and is not classified in the fair value hierarchy. There are no participant redemption restrictions for this investment; the redemption notice period is applicable only to the Plan.

The following tables present information for which the NAV per share practical expedient was used:

December 31, 2022				
Description	Fair Value	Unfunded Commitments	Redemption Frequency (If Currently Eligible)	Redemption Notice Period
Invesco Stable Value Trust Fund	\$ 6,366,630	N/A	Daily	12 months

December 31, 2021				
Description	Fair Value	Unfunded Commitments	Redemption Frequency (If Currently Eligible)	Redemption Notice Period
Invesco Stable Value Trust Fund	\$ 6,572,698	N/A	Daily	12 months

Culp, Inc. Common Stock

This investment is valued at the closing price reported on the New York Stock Exchange, which is the active market in which the individual security is traded. This investment is classified within Level 1 of the valuation hierarchy.

The Plan held 155,313 shares and 107,468 shares of the Company's common stock as of December 31, 2022, and 2021, respectively. The cost basis of these shares of the Company's common stock was \$1,142,427 and \$1,020,930 as of December 31, 2022, and 2021, respectively.

Money Market Fund

This investment is a public investment vehicle valued using \$1 for the NAV. The money market fund is classified within Level 2 of the valuation hierarchy.

The methods described above may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, while the Plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

CULP, INC. EMPLOYEES' RETIREMENT BUILDER PLAN
NOTES TO FINANCIAL STATEMENTS
Years Ended December 31, 2022, 2021, and 2020

The following tables present information about assets and liabilities measured at fair value on a recurring basis:

Fair Value Measurements as of December 31, 2022 using:				
	Quoted Prices in Active Markets for Identical Assets	Significant other Observable Inputs	Significant Unobservable Inputs	
Description	Level 1	Level 2	Level 3	Total
<i>Investments at fair value:</i>				
Registered investment companies	\$ 33,664,307	\$ -	\$ -	\$ 33,664,307
Culp, Inc. common stock	714,602	-	-	714,602
Money market fund	-	29,073	-	29,073
Total investments in the fair value hierarchy	\$ 34,378,909	\$ 29,073	\$ -	34,407,982
<i>Investments at net asset value, as a practical expedient:</i>				
Common and collective trust fund				6,366,630
Total investments at fair value				\$ 40,774,612

Fair Value Measurements as of December 31, 2021 using:				
	Quoted Prices in Active Markets for Identical Assets	Significant other Observable Inputs	Significant Unobservable Inputs	
Description	Level 1	Level 2	Level 3	Total
<i>Investments at fair value:</i>				
Registered investment companies	\$ 41,560,022	\$ -	\$ -	\$ 41,560,022
Culp, Inc. common stock	1,022,020	-	-	1,022,020
Money market fund	-	46,901	-	46,901
Total investments in the fair value hierarchy	\$ 42,582,042	\$ 46,901	\$ -	42,628,943
<i>Investments at net asset value, as a practical expedient:</i>				
Common and collective trust fund				6,572,698
Total investments at fair value				\$ 49,201,641

CULP, INC. EMPLOYEES' RETIREMENT BUILDER PLAN
NOTES TO FINANCIAL STATEMENTS
Years Ended December 31, 2022, 2021, and 2020

NOTE D - EXEMPT PARTY-IN-INTEREST TRANSACTIONS

During the years ended December 31, 2022, 2021, and 2020, Plan investments include shares of the Company's common stock and therefore, transactions associated with the Company's common stock qualify as party-in-interest. Plan investments included shares of mutual funds managed by MassMutual Select Funds, an affiliate of the former administrator of the Plan, MassMutual Retirement Services, LLC. Therefore, transactions associated with mutual funds managed by MassMutual Select Funds qualified as party-in-interest.

Commencing on January 1, 2021, Empower Retirement, a wholly owned subsidiary of Great West Life & Annuity Insurance Company has served as Plan administrator during the years ended December 31, 2022, and 2021. MassMutual Retirement Services, LLC served as Plan administrator during the year ended December 31, 2020.

NOTE E – ADMINISTRATIVE EXPENSES

Administrative fees paid directly by the Plan to Raymond James Financial Services for investment advisory and other administrative services were \$86,965, \$92,939, and \$81,922 during the years ended December 31, 2022, 2021 and 2020, respectively.

Administrative fees paid directly by the Plan to Smith Leonard PLLC for audit services were \$15,000, \$14,500, and \$14,455 during the years ended December 31, 2022, 2021 and 2020, respectively.

Administrative fees paid directly by the Plan to Empower Annuity Insurance Company of America was \$7,025, during the year ended December 31, 2022.

Administrative fees paid directly by the Plan to Great-West Life & Annuity Insurance Company were \$4,540 and \$9,010 during the years ended December 31, 2022, and 2021, respectively.

Administrative fees paid directly by the Plan to MassMutual Retirement Services, LLC was \$7,150, during the year ended December 31, 2020.

NOTE F - PLAN TERMINATION

Although it has not expressed any intent to do so, the Company has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA.

NOTE G - TAX STATUS

The Plan has adopted a prototype plan document sponsored by the Plan's trustee. The Internal Revenue Service has determined and informed the Plan's trustee by a letter dated June 30, 2020, that the Plan is designed and in compliance with the applicable requirements of the IRC. The plan administrator and the Plan's tax counsel believe that the Plan is designed and currently being operated in compliance with the applicable requirements of the IRC and, therefore, believe that the Plan is qualified, and the related trust is tax-exempt.

GAAP requires management to evaluate tax positions taken by the Plan and recognize a tax liability if the Plan has taken an uncertain position that more likely than not would not be sustained upon

CULP, INC. EMPLOYEES' RETIREMENT BUILDER PLAN
NOTES TO FINANCIAL STATEMENTS
Years Ended December 31, 2022, 2021, and 2020

examination by the taxing authorities. The Plan has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2022, and 2021, there are no uncertain positions taken or expected to be taken that would require recognition of a liability or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits of any tax periods in progress.

NOTE H - TRANSFER OF PLAN ASSETS

On June 22, 2018, the Company acquired a majority ownership interest in eLuxury, LLC (eLuxury), a company that offers bedding accessories and home goods directly to consumers and businesses through its e-commerce and business-to-business sales channels. Effective March 31, 2020, the Company sold its entire majority ownership interest in eLuxury and therefore, employees of eLuxury are no longer able to participate in the Plan. As a result, net assets totaling \$663,059 were transferred out of the Plan.

NOTE I - RISKS AND UNCERTAINTIES

The Plan invests in various investment securities. Investment securities are exposed to various risks, such as inflation, unemployment, interest rate, credit, and overall market volatility. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect the participants' account balances and the amounts reported in the Statements of Net Assets Available for Benefits.

NOTE J - SUBSEQUENT EVENTS

The Company has evaluated the effects subsequent events would have on the financial statements through June 27, 2023, which is the date the financial statements were available to be issued. No additional issues were noted which would affect the financial statements.

SUPPLEMENTAL SCHEDULE

CULP, INC. EMPLOYEES' RETIREMENT BUILDER PLAN
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
EIN: 56-1001967
PLAN NUMBER: 001
December 31, 2022

(a)	(b) Borrower, Lessor or Similar Party	(c) Description of Investment	(d) Cost **	Current Value
	Invesco Stable Value Trust Fund	6,336,030 units	-	\$ 6,366,630
	MFS Moderate Allocation Fund	344,593 units	-	6,040,720
	MFS Value Fund	102,497 units	-	4,867,582
	MFS Total Return Fund	234,266 units	-	4,317,517
	Franklin Dynatech Fund	36,610 units	-	3,390,107
	MFS Growth Allocation Fund	108,524 units	-	2,265,986
	MFS Core Equity Fund	49,507 units	-	1,879,293
	American Century Mid Cap Value Fund	96,994 units	-	1,492,744
	MFS International Diversification Fund	65,260 units	-	1,305,852
	DWS RREEF Real Estate Securities Fund	52,565 units	-	1,003,474
	MFS Conservative Allocation Fund	62,560 units	-	955,914
	MFS Aggressive Growth Allocation Fund	37,378 units	-	926,978
	JP Morgan Small Cap Growth Fund	61,610 units	-	855,145
	MassMutual Select T. Rowe Price Retirement 2035 Fund	58,270 units	-	812,875
	Pioneer Bond Fund	95,581 units	-	777,077
	MassMutual Select T. Rowe Price Retirement 2045 Fund	32,892 units	-	475,292
	MFS Corporate Bond Fund	33,798 units	-	401,856
	MassMutual Select T. Rowe Price Retirement 2025 Fund	29,814 units	-	385,794
	Lord Abbett Bond Debenture Fund	51,577 units	-	359,489
	MassMutual Select T. Rowe Price Retirement 2030 Fund	21,899 units	-	292,348
	MassMutual Select T. Rowe Price Retirement 2040 Fund	20,516 units	-	286,410
	MassMutual Select T. Rowe Price Retirement 2050 Fund	17,251 units	-	248,585
	MassMutual Select T. Rowe Price Retirement 2055 Fund	12,495 units	-	183,553
	MassMutual Select T. Rowe Price Retirement 2060 Fund	7,978 units	-	119,030
	MassMutual Select T. Rowe Price Retirement 2015 Fund	1,103 units	-	14,044
	MassMutual Select T. Rowe Price Retirement 2020 Fund	536 units	-	6,642
	Fidelity Colchester Street Trust Government Portfolio	29,073 units	-	29,073
*	Culp, Inc. Common Stock	155,313 shares	-	714,602
				<u>\$ 40,774,612</u>

* Indicates party-in-interest.

** Cost information omitted for participant-directed investments.

Fee and Compensation Disclosure Report

This document is intended to assist a plan administrator (“you”) in completing the Form 5500 Schedule C¹ by identifying different types of compensation paid with respect to the product utilized by your plan.

As permitted under the Schedule C rules, compensation is disclosed in the attached report as an actual dollar amount, an estimate or a formula or rate.

- Where an actual dollar amount of compensation is disclosed, no further notation regarding compensation calculations is generally provided.
- Where an estimate of the compensation amount is disclosed, we have used a reasonable method to arrive at the estimate and we have described the method used to arrive at the estimated amount.
- Where a formula or rate is provided to report compensation, we have used a reasonable method to arrive at the estimate and we have described the method used to arrive at the estimated amount. This formula or rate may be disclosed to describe the compensation to which it applies under the Schedule C rules. Alternatively, for purposes of Schedule C disclosure or in connection with your fiduciary review of the compensation paid with respect to the services, products and investment options utilized by the plan, you may calculate and disclose an actual or estimated dollar amount by multiplying the rate by the total assets to which it applies.

Please note that, unless otherwise indicated in the descriptions contained in this report, direct compensation is presented on a plan year basis 01/01/2022 - 12/31/2022 and indirect compensation is presented on a calendar year basis ending 12/31/2021.

This report includes compensation actually paid to or by MassMutual within the indicated plan year as part of your MassMutual-serviced product. *(Note: If the plan year period or plan year end indicated in this Schedule C reporting package is incorrect, please notify your MassMutual customer service representative immediately).* This report does not include amounts deducted from plan assets and paid to third parties (other than MassMutual). In addition, the report does not include compensation related to investments held by the plan that are not serviced on our recordkeeping system. You should contact your other service providers for reportable compensation information. You may also receive information on the compensation reported here from other service providers as is described below.

Please note that we have provided suggested service codes with respect to services provided through our product. Please review all Schedule C and other Form 5500 materials with your experienced benefits counsel and other professionals to determine the most appropriate codes for your plan. In addition, please note that because plans with fewer than 100 participants (as of the beginning of the plan year) are generally not required to file Schedule C, you should refer to the instructions provided by the IRS for Schedule C and/or review the applicability of Schedule C to your plan with your experienced tax/benefits counsel, to determine whether it is necessary for the plan to report the information contemplated by this report.

Please contact your MassMutual Service Team should you require additional information regarding the compensation paid to or by MassMutual with respect to your plan.

Information provided in this document and related materials we provide are not intended to be and shall not be deemed tax advice, tax form preparation services, legal advice, advice to plans regarding compliance with ERISA reporting compliance, or accounting or other professional services. As described above, the information contained in this report may not cover all of the compensation received by the plan’s service providers. We strongly encourage you to review all Schedule C and other Form 5500 materials with experienced benefits counsel and other professionals.

¹Please refer to the Schedule C of the Form 5500 and its instructions (available at: <http://www.dol.gov/ebsa/5500main.html>), and please confer with experienced benefits counsel and other professionals, to determine the applicability of Schedule C to your plan.

FORM 5500 SCHEDULE C REPORT
SCHEDULE C, LINE 2(h) AND LINE 3(e) FORMULA DESCRIPTION
CULP INC EMPLOYEES RET BUILDER PLAN (990500109)
EIN #: 56-1001967

Important Note: On December 31, 2020, Empower Retirement acquired the retirement business of Massachusetts Mutual Life Insurance Company ("MassMutual"). Following an initial transition period, Empower Retirement will become the sole administrator of this business. If the Plan utilizes an insurance product and the contract was issued by MassMutual, this material is being provided to you by Great-West Life & Annuity Insurance Company, affiliated with Empower Retirement, with respect to Empower Retirement's role as the administrator of this business, on MassMutual's behalf and pursuant to a Power of Attorney granted to Great-West Life & Annuity Insurance Company by MassMutual. If the Plan utilizes an insurance product and the contract was issued by Talcott Resolution Life Insurance Company ("Talcott", formerly named Hartford Life Insurance Company) and formerly administered by MassMutual, this material is being provided to you by Great-West Life & Annuity Insurance Company, affiliated with Empower Retirement, with respect to Empower Retirement's role as the administrator of this business pursuant to a Power of Attorney granted to Great-West Life & Annuity Insurance Company by Talcott. Empower Retirement refers to the products and services offered by Great-West Life & Annuity Insurance Company ("GWLA") and its subsidiaries, including Empower Retirement, LLC. Neither Great-West Life & Annuity Insurance Company nor Empower Retirement is affiliated with MassMutual, Talcott or their respective affiliates.

Important Note: The information in this document is applicable to the plan prior to transitioning recordkeeping platforms.

Please note that, unless otherwise indicated in the descriptions contained in this report, direct compensation is presented on a plan year basis 01/01/2022 - 12/31/2022 and indirect compensation is presented on a calendar year basis ending 12/31/2021.

For use with lines 2(h), 3(c), 3(d), 3(e)

Total Direct Compensation Paid **\$4,540.00**

The total amount identified above reflects all fees deducted from plan assets at the plan administrator's direction for the plan year. Service providers which have received portions of these direct fees are listed below, along with the amount of fees they received. Please note that if there is a discrepancy between the total direct fees reported above and the sum of the direct fees reported below, you should contact your other service providers or your plan records to identify the recipient(s) of the fees and any other information relevant to your Schedule C filing.

Recipient: Great-West Life & Annuity Insurance Company ("GWLA") EIN: 84-0467907

Service Codes: 15, 37, 38, 49, 59, 60, 62, 63, 64, 65, 72, 99, 50 (if direct compensation amount reflected below)

Direct Compensation **\$4,540.00**

The total amount identified above reflects fees deducted from plan assets at the plan administrator's direction for the 2022 plan year for the above named recipient. Please review other service providers, below, to determine whether direct fees were also paid to them. Also, please review your records to determine whether other service providers may have received any compensation not reported below (e.g., a reimbursement paid to any plan fiduciary, your employee benefits counsel, or a plan auditor).

Note: Due to system accounting protocols (including 'cash basis' accounting), amounts reported as Direct Compensation and amounts reported as paid to MassMutual Retirement Services, LLC ("MMRS") are the net result of aggregating direct compensation after the effects of adjustments processed in 2022, some of which may have pertained to prior years.

Please review the detailed breakdown at the end of the report for further information.

Indirect Compensation

Non Monetary Compensation

Please note that items of nonmonetary compensation need to be reported for Schedule A or C (Form 5500) purposes if they exceed certain *de minimus* amounts. Transactions generating nonmonetary compensation may include gifts, gratuities, or certain types of in-kind benefits. In addition, if applicable to the plan, MassMutual agents may qualify for certain forms of non-monetary compensation as a result of the sale of MassMutual contracts. These forms of non-monetary compensation include health, vision, life and disability coverage; matching contributions to 401(k) plans; cash balance and nonqualified pension plan contributions; participation at MassMutual-sponsored conferences based on recognition; and other non-monetary compensation (meals, entertainment, prizes, awards, gifts). If applicable, each plan in the agent's book of business is allocated compensation based on a pro rata basis using the number of plans representing the agent's book of business as of 12/31/2021. Information concerning reportable transactions undertaken between or among non-MassMutual parties may not be available to MassMutual. Please consult with your legal or tax advisors if you have any questions.

Compensation paid with respect to Funds

<i>Investment Option Name</i>	<i>EIN</i>	<i>Rate of Fees and Payments Received By MassMutual with Respect to the Fund (rates as of 12/31/2021)</i>	<i>Total Fund Annual Operating Expenses (Fund Expense Ratio) (as of 12/31/2021)</i>
AMERICAN CENTURY MID CAP VAL-A	43-1646043	0.60%	1.23%
CULP STOCK FUND	00-0000N/A		0.00%
DWS RREEF REAL ESTATE SECUR A	13-2661231	0.55%	0.99%
FRANKLIN DYNATECH FUND-A	13-2573775	0.35% + \$16 Per Participant	0.86%
INVESCO STABLE VALUE III	84-1251725	0.20%	0.60%
JPMORGAN SMALL CAP GROWTH-R3	26-3613641	0.28%	1.27%
LORD ABBETT BOND DEBENTURE-R3	13-2669319	0.64%	1.08%
MFS CORPORATE BOND R3	04-2535629	0.55%	0.76%
MFS AGGRESSIVE GROWTH ALLOC FD-A	04-3158862	0.55%	1.04%
MFS CONSERVATIVE ALLOCATION FD-A	04-3158862	0.55%	0.87%
MFS CORE EQUITY FUND-A	04-3158862	0.55%	0.93%
MFS GROWTH ALLOCATION FUND-A	04-3158862	0.55%	0.98%
MFS INTERNAT'L DIVERSIFICATION-A	04-3158862	0.55%	1.09%
MFS MODERATE ALLOCATION FD-A	04-3158862	0.55%	0.93%
MFS TOTAL RETURN FUND-A	04-2468583	0.55%	0.73%
MFS VALUE A	04-3158862	0.55%	0.80%
MM SELECT TROWE PR RETIR 2015 M4	04-2483041	0.40%	0.90%
MM SELECT TROWE PR RETIR 2020 M4	04-2483041	0.40%	0.93%
MM SELECT TROWE PR RETIR 2025 M4	04-2483041	0.40%	0.95%
MM SELECT TROWE PR RETIR 2030 M4	04-2483041	0.40%	0.98%
MM SELECT TROWE PR RETIR 2035 M4	04-2483041	0.40%	1.00%
MM SELECT TROWE PR RETIR 2040 M4	04-2483041	0.40%	1.01%
MM SELECT TROWE PR RETIR 2045 M4	04-2483041	0.40%	1.03%
MM SELECT TROWE PR RETIR 2050 M4	04-2483041	0.40%	1.03%
MM SELECT TROWE PR RETIR 2055 M4	04-2483041	0.40%	1.03%
MM SELECT TROWE PR RETIR 2060 M4	04-2483041	0.40%	1.03%
PIONEER BOND FUND-A	04-2652279	0.55%	0.82%

The list includes any investment option held by the plan on at least one month end during the 2021 calendar year. To arrive at an estimate of the dollar amount that MassMutual received from each fund, multiply the rate of fees received from each fund by your plan's year-end

balance (or if the fund was liquidated prior to year end, the balance on the liquidation date) and, if applicable, the per participant fee by the number of participants in the fund at year end (or the liquidation date if earlier). This will be an estimate because your plan's balance and number of participants will vary over the course of the year, so the year-end balance and number of participants may be higher or lower than the daily balance. In addition, these fees are calculated on a daily basis.

Recipient: Reliance Trust Company EIN: 58-1428634

Indirect Compensation

Custodial Fee **\$270.00**
Service Codes: 19, 25, 99

Payors: Great-West Life & Annuity Insurance Company EIN: 84-0467907
 ("GWLA")

This is an estimate as of December 31, 2021, determined by dividing a flat annual fee paid to Reliance Trust Company by the number of plans to whom this feature is made available.

Brokerage commission

Service Code: 71

<i>Payor</i>	<i>EIN</i>	<i>Amount</i>
JONESTRADING INSTITUTIONAL SERVICES LLC	31-0987416	\$583.35

Direct Revenue Detail

Recipient: *Great-West Life & Annuity Insurance Company ("GWLA")*

<u>Fee Description</u>	<u>Dollar Amount</u>
Paper Enrollment Fee	\$50.00
Rapid Delivery Fee	\$640.00
One-Time Distribution Fee	\$3,850.00
Total Direct Revenue:	\$4,540.00
 Grand Total Direct Fees:	 \$4,540.00

SCHEDULE OF ASSETS (HELD AT END OF YEAR)

GA

CULP INC EMPLOYEES RET BUILDER PLAN

C

18-JUN-22 to 31-DEC-22**17-APR-23 18:23:55**

INVESTMENT OPTION	MATURITY DATE	INTEREST RATE	COST OF ASSETS	CURRENT VALUE
IMACFX			1,018,054.08	955,914.01
IMAGWX			2,165,828.18	2,265,986.07
IMAMAX			6,108,027.58	6,040,720.29
IMMSGX			140,927.44	119,029.51
IMMDMX			215,200.79	183,553.47
IMMDGX			309,318.63	248,584.79
IMMFWX			585,361.21	475,291.93
IMMFQX			346,816.56	286,409.73
IMMTLX			953,932.00	812,874.64
IMMTPX			375,073.99	292,347.98
IMMTHX			421,723.10	385,794.01
IMMTUX			7,848.53	6,642.44
IMMFKX			16,672.52	14,044.02
IMDIDX			1,188,484.74	1,305,852.39
IRRRAX			1,180,697.33	1,003,473.57
IJGRQX			1,142,605.59	855,145.14
IACLAX			1,539,680.43	1,492,743.36
IFKDNX			2,173,186.10	3,390,107.38
IMAAGX			851,472.16	926,977.50
IMRGAX			1,712,776.11	1,879,292.84
IMEIAX			3,637,164.13	4,867,582.49
IMSFRX			4,374,825.72	4,317,517.49
ILBNRX			417,598.65	359,488.93
IMFBHX			486,695.27	401,855.68
IPIOBX			936,812.59	777,077.03
IISVENV			6,336,301.40	6,336,035.46
ICSFSTK			1,171,500.15	743,675.35
			39,814,584.98	40,744,017.50
FORFEITURES			30,595.08	30,595.08

SCHEDULE OF ASSETS (HELD AT END OF YEAR)**CULP INC EMPLOYEES RET BUILDER PLAN****18-JUN-22 to 31-DEC-22****17-APR-23 18:23:55**

INVESTMENT OPTION	MATURITY DATE	INTEREST RATE	COST OF ASSETS	CURRENT VALUE
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LEGEND

INVESTMENT OPTION:

1MACFX	MFS Conservative Allocation A	1MAGWX	MFS Growth Allocation A
1MAMAX	MFS Moderate Allocation A	1MMSGX	MassMutual Select TRP Retirement 2060 M4
1MMDMX	MassMutual Select TRP Retirement 2055 M4	1MMDGX	MassMutual Select TRP Retirement 2050 M4
1MMFWX	MassMutual Select TRP Retirement 2045 M4	1MMFQX	MassMutual Select TRP Retirement 2040 M4
1MMTLX	MassMutual Select TRP Retirement 2035 M4	1MMTPX	MassMutual Select TRP Retirement 2030 M4
1MMTHX	MassMutual Select TRP Retirement 2025 M4	1MMTUX	MassMutual Select TRP Retirement 2020 M4
1MMFKX	MassMutual Select TRP Retirement 2015 M4	1MDIDX	MFS International Diversification A
1RRRAX	DWS Reef Real Estate Securities A	1JGRQX	JP Morgan Small Cap Growth R3
1ACLAX	American Century Mid Cap Value A	1FKDNX	Franklin DynaTech Fund - A
1MAAGX	MFS Aggressive Growth Allocation A	1MRGAX	MFS Core Equity A
1MEIAX	MFS Value A	1MSFRX	MFS Total Return A
1LBNRX	Lord Abbett Bond-Debenture R3	1MFBHX	MFS Corporate Bond R3
1PIOBX	Pioneer Bond A	1ISVENV	Invesco Stable Value Trust III
1CSFSTK	Culp Stock Fund		

COST OF ASSETS: The original cost of the assets in each investment option as of the last day of the plan year

CURRENT VALUE: The value of all assets in each investment option as of the last day of the plan year