



## **DYCOM INDUSTRIES, INC. COMPENSATION COMMITTEE CHARTER**

### **Purpose**

The primary purpose of the Compensation Committee is to discharge the responsibilities of the Board of Directors (the “Board”) of Dycom Industries, Inc. (the “Company”) relating to all compensation, including equity compensation, of the Company’s Chief Executive Officer and other executive officers (collectively, the “Executive Officers”). In addition, the Committee has overall responsibility for evaluating and making recommendations to the Board regarding (i) compensation of the Company’s non-management directors and (ii) equity-based incentive compensation plans, policies and programs of the Company. The Committee is also responsible for reviewing and discussing with management the Company’s compensation discussion and analysis (“CD&A”) to be included in the Company’s annual proxy statement or annual report on Form 10-K filed with the Securities and Exchange Commission (“SEC”) and to prepare the Compensation Committee Report as required by the rules of the SEC.

### **Composition**

1. Members. The Committee shall consist of as many members as the Board shall determine, but in any event not fewer than three members. The members of the Committee shall be appointed annually by the Board upon the recommendation of the Corporate Governance Committee and shall serve until their successors are duly appointed.
2. Qualifications. Each member of the Committee shall meet all applicable independence requirements of the New York Stock Exchange and any other required applicable laws, rules and regulations regarding independence as in effect from time to time. Each member of the Committee shall also be a “non-employee director” within the meaning of Rule 16b-3 promulgated under Section 16(b) of the Securities Exchange Act of 1934, as amended (“Section 16”).
3. Chair. The Chair of the Committee shall be appointed by the Board upon recommendation of the Corporate Governance Committee.
4. Removal and Replacement. The members of the Committee may be removed or replaced, and any vacancies on the Committee shall be filled, by the Board upon the recommendation of the Corporate Governance Committee. In addition, membership on the Committee shall automatically end at such time as the Board determines that a member (i) ceases to meet the independence requirements of the New York Stock Exchange or (ii) ceases to be a “non-employee director” for purposes of Section 16.

## Operations

1. Meetings. The Chair of the Committee, in consultation with the Committee members, shall determine the schedule and frequency of the Committee meetings, provided that the Committee shall meet at least two times per year. The Committee shall fix its own rules of procedure, and a majority of the number of members then serving on the Committee shall constitute a quorum. Meetings of the Committee may be held in person or by conference call (including videoconference). In lieu of a meeting, the Committee may act by unanimous written consent.
2. Agenda. The Chair of the Committee shall develop and set the Committee's agenda, in consultation with other members of the Committee, the Board and management. The agenda and information concerning the business to be conducted at each Committee meeting shall, to the extent practical, be communicated to the members of the Committee sufficiently in advance of each meeting to permit meaningful review.
3. Report to Board. The Committee shall report periodically, but no less than once annually, to the Board and shall make available to the Board the minutes of its meetings.
4. Self-Evaluation; Assessment of Charter. The Committee shall conduct an annual performance self-evaluation and shall report to the Board the results of the self-evaluation. The Committee shall assess the adequacy of this Charter annually and recommend any changes to the Board.

## Authority and Duties

1. The Committee shall adopt and periodically review a comprehensive statement of executive compensation philosophy, strategy and principles that has the support of management and the Board, and oversee the administration of the Company's executive compensation program fairly and consistently in accordance with these principles.
2. The Committee shall approve and oversee the total compensation package for the Company's Executive Officers other than the Company's Chief Executive Officer including, without limitation, their base salaries, annual incentives, deferred compensation, stock options, restricted stock and other equity-based compensation, special or supplemental compensation and benefits, perquisites, and incidental benefits. The Committee shall make all determinations and take any actions that are reasonably appropriate or necessary in the course of establishing the compensation of the Company's Executive Officers. Such review and approval will include consideration of the recommendations made by the Chief Executive Officer to the Committee.

3. The Committee shall review and approve corporate goals and objectives relevant to the compensation of the Company's Chief Executive Officer, evaluate the performance of the Company's Chief Executive Officer in light of those goals and objectives, and set the compensation level of the Company's Chief Executive Officer based on this evaluation including, without limitation, the base salary, annual incentives, deferred compensation, stock options, restricted stock and other equity-based compensation, special benefits, perquisites, and incidental benefits.
4. The Committee shall review the results of and procedures for the evaluation of the performance of other Executive Officers by the Company's Chief Executive Officer.
5. The Committee shall review and make recommendations to the Board with respect to the form and amount of compensation of the Company's non-management directors, including, without limitation, equity and equity-based compensation.
6. The Committee shall review periodically and make recommendations to the Board regarding any long-term equity-based incentive compensation plans, programs or similar arrangements that the Company establishes for, or makes available to, its directors, employees and consultants (collectively, the "Plans"), the appropriateness of the allocation of benefits under the Plans and the extent to which the Plans are meeting their intended objectives and, where appropriate, recommend that the Board modify any Plan that yields payments and benefits that are not reasonably related to employee performance. The Committee shall periodically review the Plans to determine whether they create risks that are reasonably likely to have a material adverse effect on the Company as a whole and shall report the results of its review to the Board. The Committee will approve the level of awards under the Plans and the specific awards made to Executive Officers.
7. The Committee shall administer the Plans in accordance with their terms, construe all terms, provisions, conditions and limitations of the Plans and make factual determinations required for the administration of the Plans.
8. The Committee shall review and make recommendations to the Board regarding all new employment, consulting, retirement and severance agreements and arrangements and any amendments proposed for the Company's Executive Officers. The Committee shall periodically evaluate existing agreements with the Company's Executive Officers for continuing appropriateness.
9. The Committee shall, in consultation with management, review regulatory and tax issues related to the Company's compensation policies.

10. The Committee shall select peer groups of companies that shall be used for purposes of determining competitive compensation packages for the Executive Officers.
11. The Committee shall review and discuss with management the Company's CD&A, and based on that review and discussion, recommend to the Board that the CD&A be included in the Company's annual proxy statement or annual report on Form 10-K.
12. The Committee shall review and recommend for approval by the Board of Directors (a) the Company's recommendation with respect to the advisory vote on executive compensation (a "say-on-pay"), and (b) how frequently the shareholders should hold a vote on say-on-pay, taking into account the results of shareholder votes on the frequency of say-on-pay resolutions at the Company. The Committee shall also review the results of say-on-pay resolutions and consider whether to make any adjustments to the Company's executive compensation policies and practices.
13. The Committee shall prepare any report or disclosure required by the applicable rules and regulations of the SEC, including, without limitation, the Compensation Committee Report for inclusion in the Company's annual proxy statement or annual report on Form 10-K.
14. The Committee shall monitor the Company's compliance with the requirements under the Sarbanes-Oxley Act of 2002 relating to the participation of directors and officers in the Company's compensation and employee benefit plans or programs, the requirement under the rules of the New York Stock Exchange that, with limited exceptions, shareholders must approve equity compensation plans, and all other applicable laws and rules affecting the compensation of executives and non-employee directors.
15. In discharging its role, the Committee is empowered to investigate any matter brought to its attention with access to all books, records, facilities, and personnel of the Company.
16. The Committee shall review periodically the Company's stock ownership guidelines to determine appropriateness against stated objectives and to determine that those directors or officers subject to the guidelines are in compliance and that the guidelines continue to function in the best interest of the Company and its shareholders and, if appropriate, make recommendations to the Board regarding the modification of such guidelines.
17. The Committee shall administer the Company's Dodd-Frank Clawback Policy

The foregoing list of duties is not exhaustive, and the Committee may, in addition, perform such other functions as may be necessary or appropriate for the performance of its duties and also carry out such other duties as may be delegated to it by the Board from time

to time. The Committee shall have the power to delegate its authority and duties to subcommittees or individual members of the Committee, as it deems appropriate in accordance with applicable laws and regulations.

The Committee shall have the power to retain compensation consultants having special competence to assist the Committee in evaluating director and Executive Officer compensation. The Committee may also retain counsel, accountants or other advisors as it deems appropriate. The Committee shall have the sole authority to retain and terminate the consultants or advisors and to review and approve the consultant's or advisor's fees and other retention terms and to oversee their work, although the Company's management may, with the Committee's approval, assist in negotiating contract terms and tracking related expenses. The Committee shall receive appropriate funding, as determined by the Committee, from the Company and shall be authorized to pay compensation consultants, independent counsel, accountants and other advisors. Before retaining a consultant or advisor, the Committee shall consider any factors affecting the consultant's or advisor's independence, including the factors set forth in the New York Stock Exchange's listing standards. If, upon consideration of such factors, the Committee determines that the work of a compensation consultant would raise a conflict of interest, the Committee shall determine how the conflict will be addressed. The Compensation Committee shall have full access to any relevant records of the Company, and may also request that any officer or other employee of the Company, including the Company's senior compensation or human resources executives, the Company's outside counsel or any other person meet with any members of, or consultants to, the Committee.