

DYCOM INDUSTRIES, INC.

COMPENSATION COMMITTEE CHARTER

Purpose

The primary purpose of the Committee is to discharge the responsibilities of the Board of Directors relating to all compensation, including equity compensation, of the Company's executives. The Committee has overall responsibility for evaluating and making recommendations to the Board regarding (i) compensation of the Company's directors and (ii) equity-based and incentive compensation plans, policies and programs of the Company. In addition, the Committee is responsible for producing an annual report on executive compensation for inclusion in the Company's annual proxy statement, in accordance with applicable rules and regulations.

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 Nominating and Corporate Governance Committee.
2. Qualifications. Each member of the Committee shall meet all applicable independence requirements of the New York Stock Exchange. Each member of the Committee shall also be a "non-employee director" within the meaning of the rules promulgated under Section 16(b) of the Securities Exchange Act of 1934, as amended ("Section 16") and an "outside director" for purposes of the regulations promulgated under Section 162(m) of the Internal Revenue Code of 1986, as amended ("Section 162(m)").
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, (ii) ceases to be a "non-employee director" for purposes of Section 16, or (iii) ceases to be an outside director for purposes of Section 162(m).

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.
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 submit 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 periodically and recommend any changes to the Board.

Authority and Duties

1. The Committee shall approve and oversee the total compensation package for the Company's executives including, without limitation, their base salaries, annual incentives, deferred compensation, stock options, restricted stock and other equity-based compensation, incentive compensation, special 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 executives.
2. The Committee shall review and make recommendations to the Board with respect to the compensation of the Company's directors, including, without limitation, equity and equity-based compensation.
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. In determining the long-term incentive component of the Company's Chief Executive Officer's compensation, the Committee shall consider, without limitation, the Company's performance and relative shareholder return, the value of similar incentive awards to Chief Executive Officers at comparable companies, and the awards given to the Company's Chief Executive Officer in past years.

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 periodically and make recommendations to the Board regarding any long-term incentive compensation or equity 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.
6. 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.
7. The Committee shall review and make recommendations to the Board regarding all new employment, consulting, retirement and severance agreements and arrangements proposed for the Company's executives. The Committee shall periodically evaluate existing agreements with the Company's executives for continuing appropriateness.
8. The Committee shall determine and certify the attainment of performance goals pursuant to Section 162(m).
9. 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 administer the Company's compensation program fairly and consistently in accordance with these principles.
10. The Committee shall publish an annual Compensation Committee Report to Shareholders on the Company's executive compensation policies and programs and the relationship of corporate performance to executive compensation, including the factors and criteria on which the Chief Executive Officer's compensation for the previous fiscal year was based and the relationship of the Company's performance to the Chief Executive Officer's compensation, for inclusion in the Company's proxy statement.
11. The Committee shall select peer groups of companies that shall be used for purposes of determining competitive compensation packages.
12. 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.
13. The Committee shall review annually the Company's stock ownership guidelines to determine appropriateness against stated objective 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.

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. 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 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 or advisor's fees and other retention terms.