

Citi Trends, Inc. Compensation Committee Charter

1. PURPOSE

The primary purpose of the Compensation Committee (the "Committee") of the Board of Directors (the "Board") of Citi Trends, Inc. (the "Company") is to discharge the Board's responsibilities relating to the compensation, development and retention of the Company's officers, directors and employees. The Committee has overall responsibility for approving and evaluating the compensation plans, policies and programs of the Company. The guiding principle of the Compensation Committee is to provide a compensation program that enables the Company to retain and motivate a team of high quality executives who will create long-term stockholder value.

2. MEMBERSHIP

- A. *Number and Independence.* The number of individuals serving on the Committee shall be fixed by the Board from time to time but shall consist of no fewer than two members, each of whom shall be a director of the Company and each of whom shall be "independent" in accordance with the rules of the Securities and Exchange Commission (the "SEC"), including Rule 10C-1 under the Securities Exchange Act of 1934, as amended ("Exchange Act"), and The Nasdaq Stock Market ("Nasdaq"). In addition, a majority of the members shall meet the definition of "non-employee director" for purposes of Rule 16b-3 under the Exchange Act.
- B. *Appointment and Removal.* The members of the Committee shall be appointed annually by the Board and shall serve until their successors are duly elected and qualified or their earlier resignation or removal. Any member of the Committee may be replaced or removed by the Board at any time with or without cause. Resignation or removal of a Director from the Board, for whatever reason, shall automatically constitute resignation or removal, as applicable, from the Committee. Vacancies may be filled by the Board.
- C. *Chairperson.* The Board shall designate one member of the Committee to serve as its Chairperson.

3. DUTIES AND RESPONSIBILITIES

In carrying out its responsibilities, the Board and Committee believe that Committee policies and procedures should remain flexible, in order to react to changing conditions and to ensure the effective oversight of the Company's compensation programs. Specific responsibilities and duties of the Committee, which shall be performed in accordance with applicable laws, rules and regulations and the By-Laws of the Company, include:

- A. *Director Compensation.* The Committee will consider and make recommendations to the Board concerning compensation arrangements for non-employee members of the Board.
- B. *Chief Executive Officer Compensation.* The Committee shall review and approve corporate goals and objectives relevant to the compensation of the CEO, evaluate at least annually the CEO's performance in light of those goals and objectives, and determine and approve (and, if desired, recommend to the Board for its approval) the CEO's compensation level based on this evaluation, including base salary, cash bonuses and equity awards, with a view toward the alignment of the CEO's compensation with Company and executive performance. In determining the long-term incentive component of the CEO's compensation, the Committee shall consider, among other factors selected by the Committee, 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 CEO in past years.

- C. *Non-CEO Compensation.* The Committee shall annually review and approve (and, if desired, recommend to the Board for its approval) the salaries and bonuses of the Company's other executive officers, including awards pursuant to incentive compensation plans and equity-based plans, with a view toward the alignment of the officers' compensation with Company and officer performance. The Committee shall consider the recommendations of the CEO with respect to non-CEO management and key employee compensation.
- D. *Employee Compensation and Risk.* The Committee shall annually review the compensation systems that are in place for employees of the Company and ensure that overall compensation policies include a fair balance of risk and reward. The Committee shall review the Company's incentive compensation arrangements to determine whether they encourage excessive risk-taking and review and discuss the relationship between risk management policies and practices and compensation and evaluate methods to mitigate any such risk.
- E. *Incentive and Equity-Based Compensation Plans.* The Committee shall review and make recommendations to the Board with respect to incentive compensation plans and equity-based compensation plans or material changes to any such existing plans and shall discharge and administer any such plans as required by the terms thereof.
- F. *Annual Compensation Committee Report.* The Committee shall review and discuss with management the Compensation Discussion and Analysis section of the proxy statement, and prepare and approve an annual report of the Committee to be included in the Company's annual proxy statement or annual report on Form 10-K in accordance with applicable SEC regulations or Nasdaq rules.
- G. *Consideration of Say on Pay and Say on Frequency Votes.* In reviewing and making recommendations/determinations regarding CEO and other executive compensation, including incentive compensation plans and equity-based plans, the Committee shall consider the results of the most recent stockholder advisory vote on executive compensation (the "Say on Pay" vote) required by Section 14A of the Exchange Act. In addition, the committee shall review and recommend to the Board for approval the frequency with which the Company should conduct Say on Pay votes and include them in the Company's proxy statement, taking into account the results of the most recent stockholder advisory vote on frequency of Say on Pay votes.
- H. *Leadership Development and Succession Planning.* The Committee shall have the following goals and responsibilities with respect to the development, retention and succession of senior management and employees:
 - i. Assist the Board in developing principles and policies for evaluating potential candidates for executive positions, including the CEO, and oversee the development of executive succession plans, including in the event of an emergency or the retirement of the CEO.
 - ii. Review annually management's report on succession planning for all senior officers of the Company that includes an assessment of senior managers and their potential to succeed the CEO and other senior management positions.
 - iii. Broadly oversee matters relating to the recruitment, motivation, development and retention of senior management and receive periodic reports from management regarding the recruitment, motivation, development and retention of employees.
 - iv. Review periodically key human resource policies and practices of the Company related to organizational engagement and effectiveness, workplace environment and culture, talent sourcing strategies and employee recruitment, retention and development programs.
 - v. Review periodically the Company's diversity and inclusion programs and key metrics

associated with the program.

- I. *Severance*. The Committee shall review and approve any severance or similar termination agreements, plans or arrangements proposed to be made with any current or former executive officer of the Company.
- J. *Payments upon Change of Control*. The Committee shall review and approve any employment contracts or other contractual arrangements resulting in any payment to any employee of the Company proposed to be made as a result of a change of control of the Company.
- K. *Loans Prohibition*. The Committee shall ensure that the Company does not loan money to officers or directors.
- L. *Ownership Guidelines*. The Committee shall determine and monitor compliance with stock ownership guidelines for the CEO and other executive officers and directors.
- M. *Other Duties*. The Committee shall perform any other duties or responsibilities expressly delegated to the Committee by the Board from time to time relating to the Company's compensation programs in accordance with this charter, the Company's By-Laws and applicable laws, rules and regulations.

4. DELEGATION TO SUBCOMMITTEE

The Committee may, in its discretion, delegate all or a portion of its duties and responsibilities to a subcommittee of the Committee (including a subcommittee consisting of a single member) as it deems appropriate from time to time under the circumstances. In addition, the Committee may delegate to a subcommittee or to an officer of the Company authority to approve equity-based awards to certain employees as permitted under the Company's equity-based incentive plans.

5. RESOURCES AND AUTHORITY OF THE COMMITTEE

- A. The Committee shall have the sole authority and resources to:
 - i. determine funding for ordinary administrative expenses of the Committee;
 - ii. meet and consult with the Chairman of the Board, the CEO and other members of management as appropriate in the exercise of its authority;
 - iii. request that any officer, director or employee of the Company, the Company's outside legal counsel, the Company's independent auditor or any other professional retained by the Company to render advice to the Company, attend a meeting of the Committee or meet with any members of or advisors to the Committee; provided, however, that no officer or employee of the Company, including the CEO, may be present when his or her compensation is determined; and
 - iv. engage compensation consultants or legal, accounting or other advisors to provide the Committee with advice and information in connection with carrying out its responsibilities and determine terms, costs and fees for such engagements, provided however, the Committee shall not be required to implement or act accordingly with the advice or recommendations of these outside advisors. Prior to the retention of a compensation consultant or any other external advisor, and from time to time as the Committee deems appropriate, the Committee shall assess the independence of such advisor from management, taking into consideration all factors relevant to such advisor's independence, including factors specified in the Nasdaq listing standards. The Committee shall ensure that any disclosure required by the rules and regulations of the SEC or

Nasdaq related to the foregoing is included in the Company's proxy statement.

- B. The Company shall bear any and all costs and fees of the Committee in performing its duties hereunder.

6. COMMITTEE STRUCTURE AND OPERATIONS

The Committee shall meet as often as deemed necessary or appropriate in its judgment, generally at least two times each year, either in person or by phone. The Chairperson of the Committee may call meetings of the Committee at any time. A majority of the Committee shall constitute a quorum for the transaction of business. The action of a majority of those present at a meeting, at which a quorum is present, shall be the act of the Committee. The Committee may also act by unanimous written consent. Members of management may participate in Committee meetings at the invitation of the Committee. The CEO shall not attend any meeting where the CEO's performance or compensation is discussed, unless specifically invited by the Committee. The CEO shall not be present during voting or deliberations by the Committee on his or her compensation. Any action of the Committee (other than actions for which the Committee has sole authority as set forth herein) shall be subject to review and modification by the Board. The Committee shall report its actions and recommendations to the Board after each Committee meeting. Written minutes will be kept of each meeting of the Committee, which minutes will be filed with the minutes of meetings of the Board and will be available to each member of the Board.

7. COMMITTEE CHARTER REVIEW

The Committee shall review and assess the adequacy of the Committee charter annually and propose any necessary changes to the Nominating and Corporate Governance Committee for review and ultimate recommendation for approval to the Board.

Approved, as amended

March 30, 2023