

CORPORATE GOVERNANCE GUIDELINES

DESCRIPTION

As is discussed further in these Guidelines, the primary responsibilities of the Board of Directors (the "Board") of Schneider National, Inc. (the "Corporation") include steering the governance of the Corporation, general oversight of the Corporation and strategic planning, while promoting the interests of stockholders. In accordance with its responsibilities, the Board has adopted these Corporate Governance Guidelines (these "Guidelines") which reinforce the Corporation's values and describe certain principles and practices that the Board will follow in carrying out its responsibilities. These Guidelines, together with the Corporation's Certificate of Incorporation and Bylaws and charters of the committees of the Board, provide an overall framework for the Corporation's governance.

The Board reviews these Guidelines at least annually to determine whether they should be modified in response to changed circumstances, to comply with legal or stock exchange requirements, or to otherwise be more effective or advance the interests of the Corporation's stockholders. These Guidelines can be found in their entirety on the Corporation's website (www.investors.schneider.com) and are available in print to any stockholder who requests them.

PRINCIPLES

BOARD COMPOSITION

Size of the Board. The size of the Board will be determined by the Board in accordance with the Bylaws.

Mix of Inside and Independent Directors. The Corporation is a "controlled company" under the listing standards of the New York Stock Exchange ("NYSE"), which means that the Corporation is not required to have a board consisting of a majority of independent directors, and its Compensation Committee and Corporate Governance Committee are not required to be composed entirely of independent directors. It is nonetheless the Board's objective that a majority of the members of the Board be "independent", as defined under the listing standards of the NYSE. The Audit Committee members are, however, subject to heightened independence standards pursuant to the listing standards of the NYSE and the rules and regulations issued by the Securities and Exchange Commission ("SEC"), and all members of the Audit Committee must be deemed "independent" under these heightened standards.

On at least an annual basis (and whenever an individual is considered by the Corporate Governance Committee for election as a director), management will collect information from the Corporation's records and, as appropriate, from the individual directors, to conduct an analysis of each current or prospective director's eligibility to be classified as independent. This analysis shall address each individual's eligibility to be classified as independent for purposes of serving on the Board and on each of the Board's committees. This analysis shall be submitted to the Corporate Governance Committee, which shall make a recommendation regarding each individual's independence to the full Board, which in turn shall make the final determination of each individual's independence.

The Board has adopted the following categorical standards, in addition to the standards for independence established under the listing standards of the NYSE and regulations issued by the SEC, which it may amend or supplement from time to time. A director will not be independent if:

- (i) the director is, or has been within the last three years, an employee of the Corporation and its consolidated subsidiaries, or an immediate family member of the director is, or has been within the last three years, an executive officer of the Corporation; or
- (ii) the director has received, or has an immediate family member who has received, during any twelve-month period within the last three years, more than \$120,000 in direct compensation from the Corporation, other than director and committee fees and pensions or other forms of deferred compensation for prior service with the Corporation (provided such compensation is not contingent in any way on continued service); or
- (iii) (A) the director is a current partner or employee of a firm that is the Corporation's internal or external auditor; (B) the director has an immediate family member who is a current partner of such a firm; (C) the director has an immediate family member who is a current employee of such a firm and personally works on the

Corporation's audit, or (D) the director or an immediate family member was within the last three years a partner or employee of such a firm and personally worked on the Corporation's audit within that time; or the director or an immediate family member is, or has been within the last three years, employed as an executive officer of another company where any of the Corporation's present executive officers at the same time serves or served on that company's compensation committee; or

- (iv) the director is a current employee, or an immediate family member is a current executive officer, of a company that has made payments to, or received payments from, the Corporation for property or services in an amount which, in any of the last three fiscal years, exceeds the greater of \$1 million or 2% of such other company's consolidated gross revenues; or
- (v) the Corporate Governance Committee so decides in light of fees and emoluments that exceed what are customary, charitable contributions by the Corporation to organizations with which the director is affiliated, consulting contracts with the director or other indirect forms of compensation to the director.

To supplement the annual process described above, it shall be the responsibility of each director to inform promptly the General Counsel and Secretary of any development that may affect the director's independence in that director's judgment.

Director Qualifications. Directors should possess the highest personal and professional ethics, integrity and values, and be committed to representing the long-term interests of the shareholders. They must also have an inquisitive and objective perspective, practical wisdom, applicable business skills and experience and mature judgment. We endeavor to have a diverse board representing a range of complementary experience at policy-making levels in business, and technology, and in areas that are relevant to the Corporation's activities. In addition to assuring that the Board has directors who meet the applicable criteria for committee or board membership established by regulatory entities, including the NYSE and the SEC, the Board will take into consideration the factors set forth in the Bylaws of the Corporation.

The Board believes that a diverse membership having a variety of skills, backgrounds and experience supports informed decision-making and is an important feature of a well-functioning board. Accordingly, the Board also believes that diversity (inclusive of gender and race) should be a consideration in board succession planning and board refreshment, consistent with nominating qualified candidates for the Board who bring fresh thinking and perspectives to the Boardroom. The Board is committed to considering diverse board candidate slates and to that end, requires that diversity be a central component of search criteria for director candidates.

Change in Job Responsibilities. When a director's principal occupation or business associations change substantially during his or her tenure as a director, the Board expects that director to tender his or her resignation for consideration by the Corporate Governance Committee and the Board. The Corporate Governance Committee will recommend to the Board the action to be taken with respect to the offer of resignation. Any director who is also an employee of the Corporation is required to submit his or her resignation for consideration by the Board to be effective at the time that he or she terminates his or her employment with the Corporation.

Director Responsibilities. The fundamental task of the directors is to exercise their business judgment to act in what they reasonably believe to be the best interests of the Corporation and its shareholders. In fulfilling that responsibility, directors reasonably may rely on the honesty and integrity of the Corporation's senior management and when they think necessary engage expert legal, accounting, financial and other advisors.

Annual Meeting Attendance. All directors are expected to attend the Corporation's annual meeting of shareholders.

Scheduling of Board Meetings and Attendance. The Board will meet at least four times per year. Directors are expected to prepare for, attend and participate in all Board and applicable committee meetings, and to spend the time needed to meet as often as necessary to discharge their obligations properly.

Board Membership and External Relationships. While the Corporation recognizes the importance of having directors with significant experience in other businesses and activities, directors are required to ensure that other commitments, including for example, other board memberships, employment, partnerships and consulting arrangements, do not interfere with their duties and responsibilities as members of the Board.

Directors shall provide notice to the General Counsel prior to accepting an invitation to serve on the board of any for-profit organization or agreeing to any other new commitment that could potentially interfere with their duties and

responsibilities as a member of the Board. The General Counsel will advise the Chairperson of the Corporate Governance Committee (or Chairperson of the Board if notice is from the Chairperson of the Governance Committee). A director should not accept the new commitment until being advised by the Chairperson of the Corporate Governance Committee (or Chairperson of the Board, as appropriate) that such engagement will not create unacceptable conflicts of interest or regulatory issues, conflict with Corporation policies, or otherwise interfere with the director's duties and responsibilities as a member of the Board.

Directors shall also promptly inform the General Counsel if an actual or potential conflict of interest arises, or they are concerned that a conflict may arise, or circumstances exist, that could otherwise interfere with their duties and responsibilities as a director. The General Counsel will consult with the Chairperson of the Corporate Governance Committee and Chairperson of the Board, as appropriate. Directors shall seek to avoid even an appearance of a conflict of interest. Directors shall recuse themselves from any discussion or decision that will or could reasonably be expected to affect their personal, business, or professional interests.

Directors should not serve on more than three other boards of publicly traded companies in addition to the Board without the written approval of the Chairperson of the Corporate Governance Committee (or Chairperson of the Board, as appropriate). A director who is a full-time employee of the Corporation may not serve on the board of more than one other public company unless approved by the Board. Directors who are full-time employees of the Corporation must obtain the approval of the Corporate Governance Committee prior to accepting an invitation to serve on the board of any other public company, for-profit company, or non-profit organization.

Retirement Policy. The Company has a retirement policy whereby a director must retire at or before the annual meeting following his or her 74th birthday unless the Board determines, based on special circumstances, that it is in the Company's best interests to request that the director serve beyond such date.

Director Term Limit. The Company has a term limit policy for Directors whereby the nomination of any individual for Director who has served as a director for more than fourteen (14) full consecutive fiscal years of the Corporation must be approved by the affirmative unanimous vote of the directors constituting the full Board of Directors.

Director Compensation. The Compensation Committee will review the form and amount of director compensation annually and recommend any changes to the Corporate Governance Committee. The Corporate Governance Committee is charged with making recommendations to the Board regarding director compensation. Non-employee directors are expected to receive a substantial portion of their annual retainer in the form of equity. Employee directors are not paid additional compensation for their services as directors.

BOARD RESPONSIBILITIES

The Board's responsibility in discharging its duties is to consider the effects of its actions on the Corporation's shareholders, employees, suppliers and customers, the communities in which the Corporation has operations and any other factors that the Board considers pertinent. The Board selects the senior management of the Corporation, monitors senior management and the Corporation's performance, and provides advice and counsel to senior management.

Specific Responsibilities. The Board's responsibilities include, but are not limited to, the following:

- **Strategy, Business Plan & Budget.** The Board shall review the Corporation's long-term strategy at least annually. It shall also approve a business plan, operating budget, and capital plan annually.
- **Management Performance.** The Compensation Committee will review the performance and determine and approve the compensation of the CEO at least annually. The Compensation Committee will review and approve the compensation provided to the officers of the Corporation.
- **CEO Succession.** The full Board will be responsible for selecting the CEO. The Corporate Governance Committee will review succession plans for the CEO position, including emergency succession plans, and will report on this subject to the Board. The CEO will propose to the Corporate Governance Committee an emergency succession plan to provide for one or more individuals to fulfill the CEO's responsibilities on an interim basis in the event that the CEO retires or is disabled or otherwise incapacitated, which the

Corporate Governance Committee will review and, as appropriate, recommend to the full Board for its approval.

- **Management Succession.** The Board will be responsible for periodically reviewing Management's plans to identify, develop and select talent to succeed incumbent officers and executives of the Corporation.
- **Board and Committee Performance Evaluations.** Under the auspices of the Corporate Governance Committee, the Board and each committee shall conduct a self-evaluation of its performance at least annually, which will address its composition, responsibilities, structure, processes, and effectiveness.
- **Risk Oversight.** The Board shall have general oversight of the management of the Corporation's risks.

BOARD MEETINGS

Schedule and Agendas for Board Meetings. The Board shall hold, and to the extent possible each director shall attend or participate in, regularly scheduled quarterly meetings and such other special meetings as are necessary to attend to the Corporation's business and as are called by or at the request of the Chairman of the Board or the CEO, including a meeting at which the Corporation's strategy is addressed. The schedules of meetings will normally be established well in advance of such meetings.

Briefing Materials and Presentations. To the extent possible and appropriate, management should provide directors with an agenda and written briefing materials in advance of the Board meetings, including financial reports in advance of any regularly scheduled Board meeting, which each director should review in preparation therefor.

Access to Management & Advisors. Directors are encouraged to talk directly with any officer or employee of the Corporation. Directors will use their judgment to ensure that any such contact is not unduly disruptive to management and the business operations of the Corporation. It is the expectation of the Board that directors will keep the CEO informed of any significant communications between a director and an officer or employee of the Corporation, as appropriate. Senior executives are invited to attend Board meetings as appropriate to provide additional insight into the items being discussed.

Executive Sessions with Non-Management Directors. Unless the non-management directors determine otherwise, non-management directors will meet by themselves, without management present, at every regularly scheduled Board meeting. Non-management directors may hold other such sessions at the request of any non-management director and shall notify the Chairman if they would like to hold such a session, and the Chairman shall facilitate the scheduling of such session.

Executive Sessions with Independent Non-Management Directors. If the non-management directors include directors who have not been determined to be "independent," the independent directors will meet by themselves, without management or non-independent directors present, at least once annually.

COMMUNICATION WITH STAKEHOLDERS

The Board believes that management speaks for the Corporation. Each director will refer inquiries from investors, customers, analysts, the press, and other constituencies to management for response. Absent unusual circumstances or as contemplated by the committee charters, individual directors will only speak on behalf of the Corporation with investors, analysts, the press, and other constituencies about the Corporation at the request of management or if authorized by the Chair of the Board or the Board and in accordance with the Corporation's policies. Any matter intended for the Board, or for any individual member of the Board, should be directed to the Corporation's Secretary at 3101 S. Packerland Drive, Green Bay, WI 54313 USA, with a request to forward the communication to the intended recipient. In general, any shareholder communication delivered to the Corporation for forwarding to Board members will be forwarded in accordance with the shareholder's instructions. The Corporation reserves the right not to forward to Board members any abusive, threatening, or otherwise inappropriate materials.

BOARD COMMITTEES

Standing Committees. The Board currently has a Corporate Governance Committee, an Audit Committee, and a Compensation Committee. From time to time, the Board may form new committees as it deems appropriate.

Committee Membership. The Corporate Governance Committee will, after consultation with the Chairman of the Board and the CEO (and others as the Committee may see fit), recommend to the Board for its approval committee assignments and chairpersons for each committee, including the creation of new, or the elimination of existing, committees of the Board.

In addition, committee members shall meet applicable requirements set forth by regulatory entities, including the NYSE and the SEC.

Independence and Qualifications of Standing Committee Members. Only directors the Board has determined are “independent” under the then-effective rules of the NYSE and under Rule 10A-3 under the Securities Exchange Act of 1934, as amended, and the rules promulgated thereunder may serve on the Audit Committee.

So long as the Corporation remains eligible for the applicable “controlled company” exemptions under applicable NYSE listing standards, directors who have not been determined to be “independent” under the then-effective rules of the NYSE may serve on the Corporate Governance Committee and the Compensation Committee. Nonetheless, it is the objective of the Board that a majority of the members of each such committee is “independent,” as defined under the listing standards of the NYSE and under rules and regulations issued by the SEC. At any time, the Corporation no longer qualifies for the applicable “controlled company” exemptions, only directors who have been determined to be so “independent” may serve on the Corporate Governance Committee and the Compensation Committee.

The members of the standing committees also will meet the other membership criteria specified in the Corporation’s Bylaws and the respective charters for these committees.

Standing Committee Member Assignments and Rotation. The Corporate Governance Committee makes recommendations to the Board concerning the size, structure and composition of the Board committees. Based on the recommendations of the Corporate Governance Committee, the Board will designate the committee chair, committee members and, where applicable, alternate standing committee members, by the vote of at least a majority of the directors. From time to time, there will be occasions on which the Board may want to rotate standing committee members, but the Board does not believe that it should establish a formal policy of rotation.

Standing Committee Charters. Each standing committee will have its own charter. The charter will set forth the purpose, authority and responsibilities of the standing committee in addition to the qualifications for standing committee membership.

Meeting and Agenda. The chair of each standing committee will determine, in consultation with the appropriate standing committee members and members of management, and in accordance with the standing committee’s charter, the frequency and length of standing committee meetings and the standing committee’s agenda. Each standing committee will establish, to the extent foreseeable and practical, a schedule of agenda items to be discussed during the year. The schedule for each standing committee will be furnished to the full Board.

DIRECTOR ORIENTATION AND EDUCATION

Director Orientation. The Secretary shall assure that each individual, upon joining the Board, is provided with an orientation regarding the Board and the Corporation’s operations. As part of this orientation, each new director shall have an opportunity to meet with members of senior management of the Corporation.

Ongoing Education. The Board shall, from time to time, receive presentations by corporate executives and the heads of its businesses regarding their respective areas. In addition, the Corporation shall reimburse directors for reasonable expenses relating to ongoing director education.

USE OF PUBLIC ACCOUNTING FIRM

Any registered public accounting firm may not provide audit services to the Corporation if the Chief Executive Officer, Controller, Chief Financial Officer, Chief Accounting Officer or any person serving in an equivalent capacity for the Corporation was employed by such accounting firm and participated in any capacity in the audit of the Corporation during the one-year period preceding the date of the initiation of the audit.

RELATED PERSON TRANSACTION POLICY

The Board recognizes that Related Person Transactions can present potential conflicts of interest (or the perception thereof) and has adopted a Related Person Transaction Policy which requires directors and executives to annually identify any transaction that they, their immediate family members or other related firms either are or will be involved to the Corporate Governance Committee.

DIRECTOR COMPENSATION

The Compensation Committee will review the form and amount of director compensation annually and recommend any changes to the Board. Non-employee directors are expected to receive a substantial portion of their annual retainer in the form of equity. Employee directors are not paid additional compensation for their services as directors.

REIMBURSEMENT OF DIRECTOR EXPENSES

Each Director shall be entitled to receive from the Corporation reimbursement for reasonable out-of-pocket expenses (including actual business class air travel or the equivalent, related ground travel, meal and entertainment expenses) incurred in association with the performance of his or her duties as a director.

BOARD EVALUATION

The Board should undertake an evaluation of the Board, the Committees of the Board and each member at least annually to determine whether it and its members and committees are functioning effectively. The Corporate Governance Committee is responsible for coordinating and overseeing the annual Board and Committee evaluation process in accordance with its charter.

MANAGEMENT REVIEW AND SUCCESSION PLANNING

The Compensation Committee should conduct, and review with the Board, an annual evaluation of the performance of all executive officers, including the CEO. The Compensation Committee is expected to use this review in the course of its deliberations when considering the compensation of the CEO and other executive officers. The Board also reviews the CEO performance evaluation to ensure that the CEO is providing effective leadership of the Corporation. As part of the annual evaluation, the Board and the CEO should conduct an annual review of management development and succession planning for executive officers, including the CEO.

DIRECTOR CONFIDENTIALITY

To foster open discussions, the proceedings and deliberations of the Board are confidential. A director shall not (a) use confidential information for their own personal benefit or to benefit persons or entities outside the Corporation or (b) disclose confidential information to any person or entity outside the Corporation, either during or after their service as a director of the Corporation, except with authorization of the General Counsel of the Corporation, the Chair of the Board, the Board or as may be otherwise required by law. "Confidential information" includes all non-public information entrusted to or obtained by a director by reason of their position as a director of the Corporation, whether the information relates to the Corporation or a third party. In addition to information regarding Board meetings, discussions, deliberations and decisions, confidential information includes, but is not limited to: non-public information that might be of use to competitors or harmful to the Corporation, its customers, or other stakeholders, if disclosed; non-public information about the Corporation's financial condition, prospects or plans, its strategic initiatives, entry into new markets, marketing and sales programs and research and development information; information related to mergers and acquisitions, divestitures, stock splits, stock repurchases and dividends and other non-public information about possible transactions with other companies or about any of the Corporation's

customers, suppliers, vendors, or service providers; and non-public information about discussions and decisions relating to business issues and decisions that take place between and among employees, officers and directors, including, but not limited to, board and executive succession planning and Board dynamic.

CORPORATE GOVERNANCE REVIEW AND DISCLOSURE

The Corporate Governance Committee shall review these Guidelines no less than annually and shall recommend any changes to the Board for its approval. As part of its review, the Corporate Governance Committee will consider whether the principles and practices have been, and are likely to continue to be, effective in enabling the Board to fulfill its responsibilities. The Corporate Governance Committee may also compare current practices to the expectations of shareholders, changes in the law or regulations and the practices of boards of other leading companies. These Guidelines shall be posted on the Corporation's website.