



Hub Group, Inc. Compensation Committee Charter

Revised February 2016

A. Purpose

The Compensation Committee shall (1) discharge the Board's responsibilities relating to compensation of the Company's executives and (2) produce an annual report on executive compensation for inclusion in the Company's proxy statement in accordance with applicable rules and regulations.

B. Committee Membership and Procedure

The Compensation Committee shall consist of no fewer than three members. Each member of the Compensation Committee shall satisfy the independence requirements of the NASDAQ Stock Market and, if deemed appropriate from time to time, qualify as a "non-employee director" for purposes of Rule 16b-3 promulgated under the Securities Exchange Act of 1934, and "outside director" for purposes of Section 162(m) of the Internal Revenue Code of 1986. In addition, in affirmatively determining the independence of any director who will serve on the Compensation Committee, the Board must consider all factors specifically relevant to determining whether a director has a relationship to the Company which is material to that director's ability to be independent from management in connection with the duties of the Compensation Committee member, including, but not limited to: (i) the source of compensation of such director, including any consulting, advisory or other compensatory fee paid by the Company to such director; and (ii) whether such director is affiliated with the Company, a subsidiary of the Company or an affiliate of a subsidiary of the Company.

The Board shall appoint the members and Chairman of the Compensation Committee annually, considering the recommendation of the Nominating & Governance Committee, and further considering the views of the Chairman of the Board and the Chief Executive Officer, as appropriate. The members of the Compensation Committee shall serve until their successors are appointed and qualified. The Board shall have the power at any time to change the membership of the Compensation Committee and to fill vacancies in it, subject to such new member(s) satisfying the above requirements. The Secretary (or a duly designated person) shall maintain minutes or other records of meetings and activities of the Compensation Committee. Except as expressly provided in this Charter or the by-laws of the Company or the Corporate Governance Guidelines of the Company, the Compensation Committee shall fix its own rules of procedure.

C. Committee Authority and Responsibilities

- The Compensation Committee shall review and approve corporate goals and objectives relevant to the compensation of the Company's chief executive officer ("CEO"), evaluate the CEO's performance in light of those goals and objectives, and, at a meeting at which the CEO is not present, deliberate and set the CEO's compensation level based on this evaluation.
- In determining the long-term incentive component of CEO compensation, the Compensation Committee should consider the Company's performance and relative shareholder return, the value of similar incentive awards to CEOs at comparable companies, and the awards given to the Company's CEO in past years.



- The CEO shall report on the performance of the other corporate executive officers of the Company and he shall make compensation recommendations to the Committee who will review and, as appropriate, approve the compensation recommendations at a meeting at which the CEO may be present, but the CEO may not vote.
- The Compensation Committee shall make recommendations to the Board with respect to incentive compensation plans and equity-based plans.
- The Compensation Committee may, in its sole discretion, retain or obtain the advice of a compensation consultant, legal counsel or other adviser.
- The Compensation Committee shall be directly responsible for the appointment, compensation and oversight of the work of any compensation consultant, legal counsel and other adviser retained by the compensation committee.
- The Company shall provide for appropriate funding, as determined by the Compensation Committee, for payment of reasonable compensation to a compensation consultant, legal counsel or any other adviser retained by the compensation committee.
- The Compensation Committee may select, or receive advice from, a compensation consultant, legal counsel or other adviser to the compensation committee, other than in-house legal counsel, only after taking into consideration the following factors:
 - i. the provision of other services to the Company by the person that employs the compensation consultant, legal counsel or other adviser;
 - ii. the amount of fees received from the Company by the person that employs the compensation consultant, legal counsel or other adviser, as a percentage of the total revenue of the person that employs the compensation consultant, legal counsel or other adviser;
 - iii. the policies and procedures of the person that employs the compensation consultant, legal counsel or other adviser that are designed to prevent conflicts of interest;
 - iv. any business or personal relationship of the compensation consultant, legal counsel or other adviser with a member of the compensation committee;
 - v. any stock of the Company owned by the compensation consultant, legal counsel or other adviser; and
 - vi. (vi) any business or personal relationship of the compensation consultant, legal counsel, other adviser or the person employing the adviser with an Executive Officer of the Company.

The Compensation Committee is not required to conduct an independence assessment for a compensation adviser that acts in a role limited to the following activities for which no disclosure is required under Item 407(e)(3)(iii) of Regulation S-K: (a) consulting on any broad-based plan that does not discriminate in scope, terms, or operation, in favor of executive officers or directors of the Company, and that is available generally to all salaried employees; and/or (b) providing information that either is not customized for a particular issuer or that is customized based on parameters that are not developed by the adviser and about which the adviser does not provide advice.

- The Compensation Committee shall adopt, administer, approve and ratify awards under incentive compensation and stock plans, including amendments to the awards made under any such plans, and review and monitor awards under such plans.
- The Compensation Committee shall make regular reports to the Board.
- The Compensation Committee shall review and reassess the adequacy of this Charter annually and recommend any proposed changes to the Board for approval. The Compensation Committee shall annually evaluate its own performance and report to the Board regarding such evaluation.
- The Compensation Committee may form and delegate authority to subcommittees when appropriate.



- The Compensation Committee shall meet annually with the CEO to receive the CEO's recommendations concerning performance goals and the CEO's evaluation of the Company's progress toward meeting those goals.
- The Compensation Committee shall annually review and approve, for the CEO and the senior executives of the Company, (1) employment agreements, severance arrangements, and change in control agreements or provisions, in each case, when and if appropriate, and (2) any special or supplemental benefits.
- The Compensation Committee shall review and approve the Report of the Compensation Committee on Executive Compensation that will appear in the proxy statement.
- The Compensation Committee shall establish compensation policies and practices for directors for service on the Board and its committees, as well as for the Chairman of the Board. The Compensation Committee will recommend to the Board and regularly review the appropriate level of director compensation.
- The Compensation Committee shall oversee compliance with the Company's Stock Ownership Guidelines.