

Hub Group, Inc.
Compensation Committee Charter

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, meet the definition of "non-employee director" under Rule 16b-3 under the Securities Exchange Act of 1934, and "outside director" for purposes of Section 162(m) of the Internal Revenue Code of 1986. 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. 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, 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.
- Members of top management shall report on the performance of the other corporate executive officers of the Company and they 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 shall have the authority to retain and terminate any compensation consultant to be used to assist in the evaluation of director, CEO or senior executive compensation and shall have the authority to approve the consultant's fees and other retention terms. The Compensation Committee shall also have authority to obtain advice and assistance from internal or external legal, accounting or other advisors.
- 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 review its own performance.
- 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.