

## HEARTLAND EXPRESS GOVERNANCE STRUCTURE & POLICIES





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## AUDIT AND RISK COMMITTEE CHARTER

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### **Audit and Risk Committee Charter**

The Board of Directors (the “Board”) of Heartland Express, Inc. (the “Company”) has adopted this Audit and Risk Committee Charter. This Audit and Risk Committee Charter describes the duties and responsibilities of the Audit and Risk Committee of the Board (the “Audit and Risk Committee”) and grants them the authority necessary to perform its oversight responsibility.

### **Membership**

The Audit and Risk Committee shall consist of not less than three members of the Board, each of whom shall, as determined by the Board:

1. Meet the independence requirements of the rules and regulations of the U.S. Securities and Exchange Commission (the “SEC”) (implementing Section 301 of the Sarbanes-Oxley Act of 2002), The Nasdaq Global Select Market (“NASDAQ”) listing standards, and any other applicable laws, rules, and regulations governing independence promulgated by any regulatory authority with proper jurisdiction, in each case, as amended, adopted, or superseded from time-to-time (a “Regulatory Authority,” and collectively, with the SEC and NASDAQ, the “Regulatory Authorities”), unless an exemption from the requirement to meet such rule or regulation applies;
2. Not have participated in the preparation of financial statements of the Company or any current subsidiary of the Company at any time during the past three years;
3. Be able to read and understand fundamental financial statements, including the Company's balance sheet, income statement, and cash flow statement;
4. Not, other than in his or her capacity as a member of the Audit and Risk Committee, the Board, or any other Board committee (a) accept any consulting, advisory, or other compensatory fee from the Company, or (b) be an affiliated person of the Company;
5. Have all other qualifications required by law or the Regulatory Authorities; and
6. Be free of any relationship that, in the Board's discretion, would interfere with the member's independent judgment. At least one member of the Audit and Risk Committee shall have:
  - a. past employment experience in finance or accounting;
  - b. requisite professional certification in accounting; or
  - c. any other comparable experience or background which, in the judgment of the Board, results in the individual's financial sophistication and qualifies such member as a “financial expert” in accordance with the rules and regulations of the Regulatory Authorities.

**The Charter has two sections, section one covers the Audit Oversight duties and section two covers the Risk Oversight duties.**

## **Section 1 – Audit Oversight**

### **Purpose**

1. Oversee the accounting and financial reporting processes of the Company and the audits of the Company's financial statements;
2. Monitor the independence of any registered public accounting firm engaged for the purpose of preparing or issuing an audit report or performing other audit, review, or attest services for the Company (including resolution of disagreements between management and the auditor regarding financial reporting) (an “outside auditor”) through:
  - a. ensuring the Company’s receipt from the outside auditor of a formal written statement delineating all relationships between the auditor and the Company,
  - b. actively engaging in a dialogue with the outside auditor with respect to any disclosed relationships or services that may impact the objectivity and independence of the auditor,
3. Assist the Board in its oversight of the independence of the outside auditor.

### **Duties and Authority**

The following functions shall be the common recurring activities in carrying out its responsibilities. These functions should serve as a guide with the understanding that they may carry out additional functions and adopt additional policies and procedures as may be appropriate in light of changing business, legislative, regulatory, legal, or other conditions. The Audit and Risk Committee also shall carry out any other responsibilities and duties delegated to it by the Board as related to the purposes outlined above.

### *The Independent Auditor*

1. The appointment, compensation, retention and oversight of the work (including resolution of disagreements between management and the independent public accountants regarding financial reporting) of any independent public accounting firm engaged for the purpose of preparing or issuing an audit reports or performing other audit, tax, review or other services for the Company. Any such independent auditing firm shall report directly to the Audit and Risk Committee. Obtain and review a written statement from the Company’s independent public accounting firm delineating all relationships between the firm and the Company, consistent with applicable requirements of the Public Company Accounting Oversight Board. The Audit and Risk Committee shall actively engage with the independent public accountants in respect to any disclosed relationships or services that may impact their objectivity and independence, and take action to oversee the independence of the Company’s independent public accounting firm;
2. Obtain and review annually a report by the Company’s independent public accounting firm describing the firm’s internal quality control procedures and any issues raised by the most recent internal quality control review, peer review, or Regulatory Authority inquiry within the preceding five years;
3. Consult with the Company’s independent public accounting firm regarding:

- (a) its audit plans and procedures, including scope, fees, and timing of the audit, tax, and related services;
  - (b) the results of the annual audit along with any accompanying management suggestions; and
  - (c) the results of its procedures with respect to interim periods;
4. Review and discuss with the independent public accountants all material accounting issues, including alternative accounting treatments within GAAP, which have been discussed with management or may have a significant impact on the Company.
5. Review with the Company's independent public accounting firm its judgment as to the quality and appropriateness of the Company's accounting principles and the adequacy of the Company's financial statement disclosures;
6. Review and discuss with management and the independent public accountants the adequacy and the effectiveness of the Company's internal controls, including any significant deficiencies and significant changes in internal controls reported to the Audit and Risk Committee by the independent public accountants or management, and the adequacy and effectiveness of the Company's disclosure controls and procedures;
7. Review and discuss with the independent public accountant and the management in relation to the Company's major financial risk exposures and the steps management had taken to monitor and control such exposures;

#### *Documents and Deliverables*

8. Establish procedures for the receipt, retention and treatment of complaints received by the Company regarding accounting, internal accounting controls, or auditing matters and the confidential, anonymous submission by employees of concerns regarding questionable accounting or auditing matters;
9. Engage independent legal, accounting, and other advisors, as it determines necessary to carry out its duties. The Audit and Risk Committee shall have sole authority to approve related fees and retention terms;
10. Shall be entitled to appropriate funding, as determined by the Audit and Risk Committee, from the Company for payment of:
  - (a) compensation to any independent public accounting firm engaged for the purpose of preparing or issuing an audit report or performing other audit, tax, review or other services for the Company;
  - (b) compensation to any advisers engaged by the Audit and Risk Committee pursuant to the authority set forth above; and
  - (c) ordinary administrative expenses of the Audit and Risk Committee that are necessary or appropriate in carrying out its duties.
11. Issue the report of the Audit and Risk Committee required by the rules of the SEC to be included in the annual proxy statement;
12. Unless another independent committee of the Board has been specifically created for such purpose, the Audit and Risk Committee shall review and approve in advance all transactions that the Company enters into with related parties that would require disclosure under Item 404 of Regulation S-K promulgated by the SEC;
13. Review and recommend any changes to the Code of Ethics for Senior Financial Officers;

*Ethical and Legal Compliance/General*

14. Review and reassess the adequacy of this charter on an annual basis;
15. Consider any request for a waiver of compliance with this Code of Ethics, and all such waivers or amendments shall be disclosed promptly as required by law or stock exchange regulations;
16. Determine, or designate appropriate persons to determine, appropriate actions to be taken in the event of violations of the Code of Ethics for Senior Financial Officers;
17. Discuss with management and the independent public accountants' quarterly earnings press releases, quarterly financial statements, and the annual financial statements prior to filing, including Managements' Discussion and Analysis of Financial Condition and Results of Operations;
18. Review the risk and effectiveness of the Company's system for monitoring compliance with laws, regulations and the Company's business conduct policies and the results of management's investigation and follow-up on any fraudulent acts or accounting irregularities as part of the annual risk assessment with Company management;
19. Obtain periodic updates from management regarding legal and regulatory compliance;
20. Review with the Company's outside counsel legal matters that may have a material impact on the consolidated financial statements and any material reports or inquiries received from Regulatory Authorities regarding financial reporting compliance;
21. Perform such other duties as the Board may assign to it or as may be imposed by law or by rule or regulation of the Regulatory Authorities;
22. Establish policies and procedures for the review and pre-approval by the Audit and Risk Committee of audit and permissible non-audit services, including fees and terms, to be performed by the Company's independent public accounting firm; and
23. Establish a hiring policy that ensures that the Company's hiring of employees and former employees of the Company's independent public accounting firm follows the guidelines of the SEC as well as the requirements per the engagement letter with the Company's independent accounting firm. Such policy should include a "cooling off period" of one year before a current or former public accounting personnel that was part of the engagement with the Company may be hired by the Company. The policy must also require the Company to discuss the potential employment, including any applicable independence ramifications, with the engagement partner responsible for the services.

**Section 2 – Risk Oversight****Purpose**

Responsible for general risk monitoring and oversight in relation to the Company.

**Duties**

1. Review at least annually the primary risk areas (financial and non-financial) and risk rankings identified by the Company.
2. Provide insights and recommendations regarding risk trends for the Company to consider.
3. Monitor technology and cybersecurity risk – review current trends, hold discussions with Management regarding ongoing external vendor partnerships, and monitor education and testing efforts by the Company through discussions with Management.

4. Monitor efforts by the Company regarding business continuity and disaster response planning.
5. Monitor the Company's compliance with Environmental, Social, and Governance responsibilities through discussions with Management.
6. Report information to and collaborate with the Nominating and Governance Committee, Compensation Committee, and the Board of Directors as needed.

**Delegation**

When appropriate and not prohibited by law, regulation, or NASDAQ listing standards, the Audit and Risk Committee may delegate authority to one or more of its members to perform certain duties on its behalf, subject to such reporting and/or ratification requirements as the Audit and Risk Committee shall direct.

**Meetings and Records**

The Audit and Risk Committee shall meet at such times and places as they shall determine. The Audit and Risk Committee shall meet in executive session with the independent public accountants and management at least quarterly. The Chairperson of the Audit and Risk Committee shall report on the activities of the Committee to the full Board. Actions by the Audit and Risk Committee may also be taken by unanimous written consent when deemed necessary or desirable by the Audit and Risk Committee or its Chairperson.

The Audit and Risk Committee shall keep written minutes of its meetings and maintain the minutes in the books and records of the Company.

## COMPENSATION COMMITTEE CHARTER

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### **Compensation Committee Charter**

The Board of Directors (the “Board”) of Heartland Express, Inc. (the “Company”) has adopted this Compensation Committee Charter. This Compensation Committee Charter describes the duties and responsibilities of the Compensation Committee of the Board (the “Compensation Committee”) and grants them the authority necessary to perform its oversight responsibility.

### **Purpose**

The purposes of the Compensation Committee are to review and make recommendations to the Board with respect to the compensation of the Company’s Chief Executive Officer (“CEO”) and each of the other named executive officers as required by applicable law or listing standards (“executive officers”) and the executive compensation policies of the Company. The Compensation Committee is responsible for carrying out the duties set forth below.

### **Membership**

The Compensation Committee shall consist of not less than three members who shall be appointed by the Board. Each member shall be (a) an “Independent Director” as defined under the rules and regulations of the U.S. Securities and Exchange Commission (the “SEC”) (implementing Section 301 of the Sarbanes-Oxley Act of 2002), The Nasdaq Global Select Market (“NASDAQ”) listing standards, and any other applicable laws, rules, and regulations governing independence promulgated by any regulatory authority with proper jurisdiction, in each case, as amended, adopted, or superseded from time-to-time (a “Regulatory Authority,” and collectively, with the SEC and NASDAQ, the “Regulatory Authorities”), unless an exemption from the requirement to meet such rule or regulation applies; (b) be a “non-employee director” as defined in Section 16 of the Securities Exchange Act of 1934; and (c) be free of any relationship or affiliation with the Company, a subsidiary of the Company, or an affiliate of a subsidiary of the Company that, in the Board’s discretion, would interfere with a member’s independent judgment. 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 that is material to that director’s ability to be independent from management in connection with the duties of a 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.

### **Duties and Authority**

The following functions shall be the common recurring activities of the Compensation Committee in carrying out its responsibilities. These functions should serve as a guide with the understanding that the Compensation Committee may carry out additional functions and adopt additional policies and procedures as may be appropriate in light of changing business, legislative, regulatory, legal, or other conditions. The Compensation Committee also shall carry out any other responsibilities and duties delegated to it by the Board as related to the purposes of the Compensation Committee as outlined above.

The Compensation Committee shall be responsible for the following:



*Compensation for Executive Officers/Officer Selection/Conflicts*

1. Review and make recommendations to the Board with respect to the Company's general executive compensation policies;
2. Review, determine and recommend to the Board annually the compensation of the CEO including salary, restricted stock awards and incentive compensation;
3. Review and approve the compensation, as recommended by the CEO, of the other named executive officers, including salary, restricted stock awards and incentive compensation, and provide a report thereon to the Board;
4. Annually review the CEO's corporate and individual goals and objectives with respect to performance and compensation. Discuss with the CEO the goals and objectives of the other named executive officers and the alignment of those goals and objectives with their performance and compensation;
5. During any meetings where the compensation of the CEO or the other named executive officers is addressed, the CEO and each of the other named executive officers may not be present for such deliberations and voting on CEO and each of the other named executive officer's compensation; provided, the CEO may be present for and participate in deliberations and voting on compensation for other named executive officers;
6. Annually review the Company's incentive compensation plans and the results of the most recent stockholders' non-binding advisory vote on executive compensation, and recommend to the Board appropriate changes in such plans or overall compensation;

*Monitoring Incentive, Equity-Based and other Compensation Plans and Programs*

7. Review the Company's compensation policies and practices to confirm that such policies and practices do not encourage unnecessary risk taking and review and discuss, at least annually, the relationship between risk management policies and practices, corporate strategy, and the Company's compensation policies and practices. Confirmation of this annual review and any updates resulting from this review are to be communicated to the Chairman of the Audit and Risk Committee;
8. Engage independent legal and other advisors, as it determines necessary to carry out its duties;
9. Review and make recommendations to the Board and management regarding the Company's compensation policies with respect to non-executive employees;
10. Review with management updates to compensation-related disclosures as required by the SEC or other regulatory groups;
11. Oversee the preparation and review of all items relating to disclosures in connection with the "Pay Versus Performance" section of the Company's annual proxy statement, including the ability to select and approve, in its sole discretion, performance measures and narrative materials to accompany the Pay Versus Performance table.
12. The Compensation Committee shall issue an annual report on executive compensation as required by SEC rules to be included in the Company's proxy statement and annual report on Form 10-K stating that the Compensation Committee has reviewed and discussed the Compensation Discussion and Analysis ("CD&A") with management and based on that review and discussion, recommended to the Board that the CD&A be included in the Company's proxy statement and annual report on Form 10-K;

13. The Compensation Committee shall have the sole authority to approve related fees and retention terms, and the Company must provide for appropriate funding, as determined by the Compensation Committee, for the payment of reasonable compensation to compensation consultants, legal counsel, or other advisors retained by the Compensation Committee. The cost of any such investigations or studies, and the compensation of all such compensation consultants, legal counsel, or other advisors, shall be at the Company's expense;
14. The Compensation Committee shall have direct responsibility for and sole discretion to appoint, retain, obtain advice from, and oversee compensation consultants, independent legal counsel, or other advisors as part of performing the Compensation Committee's responsibilities upon consideration of the following factors relevant to that person's independence:
  - a. The provision of other services to the Company by the person that employs the compensation consultant, legal counsel, or other advisor;
  - b. The amount of fees received from the Company by the person that employs compensation consultant, legal counsel, or other advisor, as a percentage of total revenue of the person that employs the compensation consultant, legal counsel, or other advisor;
  - c. The policies and procedures of the person who employs the compensation consultant, legal counsel, or other advisor that are designed to prevent conflicts of interest;
  - d. Any business or personal relationship of the compensation consultant, legal counsel, or other advisor with a member of the Compensation Committee;
  - e. Any stock of the Company owned by the compensation consultant, legal counsel, or other advisor; and
  - f. Any business or personal relationship of the compensation consultant, legal counsel, other advisor or the person employing the advisor with an executive officer of the Company.
15. Annually review and reassess the adequacy of this Compensation Committee Charter;
16. Annually review and recommend Board Member fees; and
17. Such other duties as the Board may assign to it or as may be imposed by law or by rule or regulation of the Regulatory Authorities.

If applicable laws require that any of the foregoing or any other matter be determined solely by the Compensation Committee, the Compensation Committee shall not recommend such matter to the Board, but rather shall make the determination.

The Compensation Committee may conduct or authorize investigations into or studies of matters within the scope of the Compensation Committee's authority and responsibilities as it deems necessary.

### **Delegation**

When appropriate and not prohibited by law, regulation, or NASDAQ listing standards, the Compensation Committee may delegate authority to one or more of its members to perform certain of its duties on its behalf, subject to such reporting and/or ratification requirements as the Compensation Committee shall direct.

**Meetings and Records**

The Compensation Committee shall meet at such times and places as the Compensation Committee shall determine necessary or appropriate, but not less frequently than annually. The Chairperson of the Compensation Committee shall report on the Compensation Committee activities to the full Board. Actions by the Compensation Committee may also be taken by unanimous written consent when deemed necessary or desirable by the Compensation Committee or its Chairperson.

The Compensation Committee shall keep written minutes of its meetings and maintain the minutes in the books and records of the Company.

## NOMINATING AND GOVERNANCE COMMITTEE CHARTER

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### **Nominating and Governance Committee Charter**

The Board of Directors (the “Board”) of Heartland Express, Inc. (the “Company”), has adopted this Nominating and Governance Committee Charter (this “Charter”). This Charter describes the duties and responsibilities of the Company’s Nominating and Governance Committee of the Board (the “Nominating and Governance Committee”) and grants them the authority necessary to perform its oversight responsibility.

### **Purpose**

The purposes of the Nominating and Governance Committee are to:

1. Assist the Board by identifying, screening, and recommending qualified candidates to serve as directors of the Company;
2. Advise the Board with respect to the size, structure, composition, and procedures of each Board committee;
3. Adopt and revise, from time to time, corporate governance guidelines applicable to the Company; and
4. Serve in an advisory capacity to the Board on matters of organization, and the conduct of Board activities.

### **Membership**

The Nominating and Governance Committee shall consist of not less than three members who shall be appointed by the Board. Each member shall be an independent director as defined under the rules and regulations of the U.S. Securities and Exchange Commission (the “SEC”) (implementing Section 301 of the Sarbanes-Oxley Act of 2002), The NASDAQ Global Select Market (“NASDAQ”) listing standards, and any other applicable laws, rules, and regulations governing independence promulgated by any regulatory authority with proper jurisdiction, in each case, as amended, adopted, or superseded from time-to-time (a “Regulatory Authority,” and collectively, with the SEC and NASDAQ, the “Regulatory Authorities”), unless an exemption from the requirement to meet such rule or regulation applies, (b) be a “non-employee director” as defined in Section 16 of the Securities Exchange Act of 1934; and (c) be free of any relationship or affiliation with the Company, a subsidiary of the Company, or an affiliate of a subsidiary of the Company that, in the Board’s discretion, would interfere with a member’s independent judgment.

### **Duties and Authority**

The following functions shall be the common recurring activities of the Nominating and Governance Committee in carrying out its responsibilities. These functions should serve as a guide with the understanding that the Nominating and Governance Committee may carry out additional functions and adopt additional policies and procedures as may be appropriate in light of changing business, legislative, regulatory, legal, or other conditions. The Nominating and Governance Committee also shall carry out any other responsibilities and duties delegated to it by the Board as related to the purposes of the Nominating and Governance Committee outlined above.

The Nominating and Governance Committee shall have the authority and duty to:

*Board Composition and Evaluation*

1. Establish procedures for identifying and recruiting potential nominees for directorship who meet the criteria for Board membership set forth in Exhibit A (Criteria for Board of Directors) hereto and such other criteria, as may be established from time to time by the Nominating and Governance Committee and the Board, and periodically review and assess such procedures and criteria and recommend changes to the Board as appropriate and when necessary;
2. Periodically make recommendations to the Board with respect to the optimum size, classifications, diversity, and terms of office of the Board;
3. Evaluate each individual director nominee in the context of the Board as a whole with the objective of recommending a group that can best perpetuate the success of the business and represent stockholder interests through the exercise of sound judgment. The Nominating and Governance Committee shall consider the diversity of the Board in identifying and recruiting potential nominees for directorship. Such consideration shall include each individual's ability to enhance differences of viewpoint, professional experience, education, skill, and other individual qualities among the members of the Board. The Nominating and Governance Committee shall also consider the diversity of the Board composition overall with respect to age, disability, gender identity or expression, ethnicity, military veteran status, national origin, race, religion, sexual orientation, and other backgrounds and experiences. The Nominating and Governance Committee shall be committed to actively seeking out, and will instruct any search firm it engages to identify, individuals who will contribute to such diversity to be included in the pool of candidates from which nominees to the Board are selected. The Nominating and Governance Committee shall also review all potential director nominees, including those properly submitted by stockholders, in accordance with the requirements of this Charter, rules and regulations of the U.S. Securities and Exchange Commission, and NASDAQ listing standards;
4. Approve the creation of committees of the Board, nominate directors for appointment to such committees, and recommend proposed changes to the size and composition of any committee to the Board;
5. Continuously improve the quality of the Board and its works as a governing body;
6. Engage independent legal and other advisors, as it determines necessary to carry out its duties;
7. Such other duties as the Board may assign to it or as may be imposed by law or by rule or regulation of the Regulatory Authorities;

*Committee Selection and Composition*

8. Seek out, evaluate, and recommend qualified director candidates for election or reelection, or to fill vacancies on the Board as they occur or are created;
9. Consider director candidates recommended by stockholders, and establish procedures by which stockholders may submit director candidate recommendations for Committee consideration;

*Corporate Governance*

10. Review and monitor growing corporate governance trends and best practices, consider other matters of corporate governance and make recommendations to the Board or take action with respect to such matters;
11. Review with the Board at least annually the structure and membership of the Board and Committees to assure the appropriate skills, characteristics and diversity are represented;
12. Review and reassess the adequacy of this charter on an annual basis;
13. Review at least annually the Company's policies, the charters of the committees of the Board, meeting attendance and administration matters, policies included in the Amended and Restated Bylaws of the Company, and any other policies of the Board;
14. Review general comments from all the directors as to the Board and Committee performance and provide recommendations to the Board;
15. Develop schedules for in person meetings for every board meeting. This may include meetings of the three Committees (Audit and Risk Committee, Compensation Committee, and Nominating and Governance Committee) and independent board member meetings with the CEO and senior management; and
16. Plan activities for Board education and development.

**Delegation**

When appropriate and not prohibited by law, regulation, or NASDAQ listing standards, the Nominating and Governance Committee may delegate authority to one or more of its members to perform certain of its duties on its behalf, subject to such reporting and/or ratification requirements as the Nominating and Governance Committee shall direct.

**Meetings and Records**

The Nominating and Governance Committee shall meet at such times and places as the Nominating and Governance Committee shall determine. The Chairperson of the Nominating and Governance Committee shall report on the Nominating and Governance Committee's activities to the full Board. Actions by the Nominating and Governance Committee may also be taken by unanimous written consent when deemed necessary or desirable by the Nominating and Governance Committee or its Chairperson.

The Nominating and Governance Committee shall keep written minutes of its meetings and maintain the minutes in the books and records of the Company.

**EXHIBIT A****CRITERIA FOR BOARD OF DIRECTORS**

The Nominating and Governance Committee (the "Nominating and Governance Committee") of Heartland Express, Inc. (the "Company") shall consider many factors, including the diversity of the board composition overall, when evaluating the suitability of, and selecting, individual director nominees. The following criteria should be used as guidelines and not absolute prerequisites for selecting director nominees.

- All director nominees should be committed to the Company's basic beliefs as set forth in the Company's Code of Business Conduct and Ethics and shall be individuals of integrity, intelligence, and strength of character;
- All director nominees should have reputations, both personal and professional, consistent with the image and reputation of the Company;
- All director nominees should have strong leadership skills;
- All director nominees should have the ability to exercise sound business judgment;
- All director nominees should have relevant expertise and experience, including educational or professional backgrounds and should be able to offer advice and guidance to management of the Company based on that expertise and experience;
- All director nominees should have a willingness to commit the necessary time and effort to attend and participate in board meeting and related board activities, and also to ensure an active board of directors whose members work well together;
- To the extent necessary to ensure that a majority of the board of directors is independent, non-employee director nominees should be "independent" as defined by NASDAQ Rule 5605(a)(2) (or any successor rule), qualify as a "non-employee director" as defined in Section 16 of the Securities Exchange Act of 1934, be free of any relationship that, in the board of director's discretion, would interfere with the member's independent judgment, and comply with all of the Company's corporate governance guidelines and principles as amended from time to time;
- At least three members of the board of directors satisfy the audit committee membership criteria specified in NASDAQ Rule 5605(c)(2)(A), at least one member of the board of directors eligible to serve on the audit committee is financially sophisticated within the meaning of NASDAQ Rule 5605(c)(2)(A) and qualifies as an "audit committee financial expert" in accordance with Item 407 of Regulation S-K (or any successor rules, items, or regulations), and at least two members of the board of directors satisfy the compensation committee membership criteria specified in NASDAQ Rule 5605(d)(2)(A);
- At least two members of the board of directors satisfy the board diversity criteria specified in NASDAQ Rule 5605(f) by the later of (1) August 6, 2025, or (2) the date the Company files its proxy materials for the Company's annual stockholders meeting

held during the 2025 calendar year, and the overall diversity of the board composition with respect to age, disability, gender identity or expression, ethnicity, military veteran status, national origin, race, religion, sexual orientation, and other backgrounds and experiences shall be considered when evaluating each director nominee.

- All director nominees shall meet any requirements set forth in the Company's bylaws and applicable law, rules, or regulations;
- Non-employee director nominees also should maintain the independence necessary for an unbiased evaluation of management performance;
- Non-employee director nominees should effectively oversee the Company's strategy, goals, and progress;
- Non-employee director nominees should have a working knowledge of corporate governance issues and the changing role of boards;
- Non-employee director nominees should have demonstrated management and/or business skills or experience that will contribute substantially to the management of the Company;
- Non-employee director nominees should have a general understanding of marketing, finance, and other disciplines relevant to the success of a publicly traded company in today's business environment;
- Non-employee director nominees should have an understanding of the Company's business and the general trucking or transportation industry, or the willingness and ability to develop such an understanding; and
- All director nominees also shall comply with any additional criteria determined by the Nominating and Governance Committee from time to time to be necessary.

All director nominees will be evaluated and selected consistent with the Company's policy of nondiscrimination.



## CODE OF ETHICS FOR SENIOR FINANCIAL OFFICERS

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In addition to being bound by all other provisions of the Code of Business Conduct and Ethics of Heartland Express, Inc. and its subsidiaries (collectively, the “Company”), the CEO, CFO, Chief Accounting Officer, Treasurer, and Corporate Controller and other senior financial officers performing similar functions who have been identified by the Audit and Risk Committee (collectively, the “Senior Financial Officer(s)”) are subject to the following additional specific policies (collectively referred to as the “Code of Ethics”):

1. The CEO and all Senior Financial Officers are responsible for full, fair, accurate, timely and understandable disclosure in the reports and documents that the Company files with, or submits to, the SEC and in other public communications made by the Company. Accordingly, it is the responsibility of the CEO and each Senior Financial Officer promptly to bring to the attention of the Audit and Risk Committee any material information of which he or she may become aware that affects the disclosures made by the Company in its public filings.
2. In addition, the CEO and each Senior Financial Officer shall promptly bring to the attention of the Audit and Risk Committee any information he or she may have concerning (a) significant deficiencies in the design or operation of internal controls which could adversely affect the Company’s ability to record, process, summarize, and report financial data or (b) any fraud, whether or not material, that involves management or other employees who have a significant role in the Company’s financial reporting, disclosures or internal controls.
3. The CEO and each Senior Financial Officer shall act with honesty and integrity in the performance of his or her duties at the Company, shall comply with laws, rules, and regulations of federal, state, and local governments and other private and public regulatory agencies that affect the conduct of the Company’s business and the Company’s financial reporting.
4. The CEO and each Senior Financial Officer shall promptly bring to the attention of the Audit and Risk Committee any information he or she may have concerning evidence of a material violation of the securities or other laws, rules, or regulations applicable to the Company and the operation of its business, by the Company or any agent thereof, or any violation of this Code of Ethics.
5. The CEO and each Senior Financial Officer shall avoid actual or apparent conflicts of interest between personal and business relationships, such as holding a substantial equity, debt, or other financial interest in any competitor, supplier, or customer of the Company, or having a personal financial interest in any transaction involving the purchase or sale by the Company of any products, materials, equipment, services, or property, other than through Company-sponsored programs. Any such actual or apparent conflicts of interest shall be brought to the attention of the Audit and Risk Committee or CEO promptly.
6. The Audit and Risk Committee shall determine, or designate appropriate persons to determine, appropriate actions to be taken in the event of violations of this Code of Ethics by the CEO or any of the Senior Financial Officers. Such actions shall be reasonably designed to deter wrongdoing and to promote accountability for adherence to this Code of Ethics, and may include written notices to the individual involved that the Board has determined that there has been a violation, censure by the Board, demotion or re-

assignment of the individual involved, suspension with or without pay or benefits, and termination of the individual's employment.

The Audit and Risk Committee shall consider any request for a waiver of this Code of Ethics and any amendments to this Code of Ethics, and all such waivers or amendments shall be disclosed promptly as required by law or stock exchange regulations.

Nothing in this Code of Ethics prohibits the CEO, the Senior Financial Officers, or any other person from reporting possible violations of federal law or regulation to any governmental agency or entity, including but not limited to the Department of Justice, the SEC, Congress, and any agency Inspector General, or making other disclosures that are protected under the whistleblower provisions of federal law or regulation. No person needs the prior authorization of the Company or any of its officers to make any such reports or disclosures, nor is anyone required to notify the Company of any such reports or disclosures.

## WHISTLEBLOWER POLICY

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Any person may submit a good faith complaint, report, or concern regarding accounting or auditing, harassment, or other employment issues and matters relating to the Company, the management of the Company, or its Board of Directors without fear of dismissal or retaliation of any kind.

In order to facilitate reporting and in accordance with Section 301 of the Sarbanes-Oxley Act of 2002 and the rules promulgated thereunder, the Company has established the following procedures for (a) the receipt, retention, and treatment of complaints, reports, and concerns regarding financial statement disclosures, accounting, internal accounting controls, or auditing matters (collectively, "Accounting Matters"), and (b) the confidential, anonymous submission of complaints, reports, and concerns by employees and other persons regarding Accounting Matters, Allegations, or Retaliatory Acts.

### **Scope of Matters Covered by Procedures**

The Audit and Risk Committee shall receive, retain, investigate, and act on all Accounting Matters, Allegations, or Retaliatory Acts identified by directors, officers, and employees regarding:

- a. Questionable accounting, internal accounting controls, and auditing matters, including those regarding the circumvention or attempted circumvention of internal accounting controls or that would otherwise constitute a violation of the Company's accounting policies (an "Accounting Allegation"), which may include the following:
  - i. Fraud or intentional error in the preparation, evaluation, review, or audit of any financial statement of the Company;
  - ii. Fraud or intentional error in the recording and maintaining of financial records of the Company;
  - iii. Deficiencies in or noncompliance with the Company's internal accounting controls;
  - iv. A misrepresentation or false statement to or by an executive officer of the Company (or any other person who performs functions of the principal executive officer, principal financial officer, principal accounting officer, or controller) or its independent accountants, or representatives thereof, regarding a matter contained in the financial records, financial reports (including quarterly and annual reports filed with the Securities and Exchange Commission), or audit reports of the Company; and
  - v. Deviation from full and fair reporting of the Company's financial condition or results.
- b. Violation of applicable securities laws, rules, and regulations relating to financial reporting, or violation of any other laws, rules, or regulations that could impact the Company, including other serious matters such as safety and harassment (a "Legal Allegation").
- c. Violation of the Company's Code of Conduct and Ethics by any executive officer, director, or any other person who performs functions of the principal executive officer, principal financial officer, principal accounting officer, or controller (a

- "Code Allegation," and collectively with an Accounting Allegation and a Legal Allegation, an "Allegation").
- d. Harassment of any kind and other employment issues, not previously identified.
  - e. Retaliation against employees who make any Allegation (a "Retaliatory Act").

### **Receipt of Complaints, Reports, or Concerns**

Any person with complaints, reports, or concerns regarding any Allegation or Retaliatory Act may submit such complaints, reports, or concerns on a confidential or anonymous basis to Company's outside legal counsel, Heidi Hornung-Scherr of Scudder Law Firm, P.C., L.L.O., by E-mail at [hscherr@scudderlaw.com](mailto:hscherr@scudderlaw.com). The E-mail should indicate that it is being delivered pursuant to these procedures and contain a complete description of the facts or circumstances giving rise to the complaint, report, or concern.

Further, the Company's outside counsel will promptly notify the Audit and Risk Committee Chairman of any complaints, reports, or concerns regarding Accounting Matters that are submitted in this manner.

### **Treatment of Complaints, Reports, and Concerns**

Upon receipt of a complaint, report, or concern relating to any Allegation or Retaliatory Act, or notification by the Company, an officer, or a member of the Board of Directors that it (or he or she) has received such a complaint, report, or concern, the Chairperson of the Audit and Risk Committee will notify the other members of the Audit and Risk Committee. The Audit and Risk Committee shall then investigate the complaint, report, or concern. In conducting such investigation, the Audit and Risk Committee may enlist officers or employees of the Company and/or outside legal, accounting, or other advisors, as it deems appropriate in its sole discretion. Promptly following the completion of such investigation, the Audit and Risk Committee will recommend that the Board of Directors take such corrective and disciplinary actions, if any, that are warranted in the judgment of the Audit and Risk Committee, which may include, without limitation, a warning or letter of reprimand, demotion, salary reduction, loss of eligibility for a salary increase, bonus, or equity compensation, suspension without pay, or termination of employment.

Confidentiality with respect to all complaints, reports, and concerns will be maintained by the Company and members of the Audit and Risk Committee to the fullest extent possible, consistent with the need to conduct an adequate review.

The Company will not take any adverse action against anyone as a result of their submission of a good faith complaint, report, or concern pursuant to these procedures and will not discharge, demote, suspend, threaten, harass, or in any manner discriminate against any employee in the terms and conditions of employment based upon any lawful actions taken by the employee with respect to good faith reporting of complaints, concerns, or other matters regarding the Company or otherwise as specified in Section 806 of the Sarbanes-Oxley Act of 2002 any other applicable laws, rules, and regulations. Additionally, no employee shall be adversely affected because the employee refuses to carry out a directive which, in fact, constitutes corporate fraud, or is a violation of state or federal law or the Company's Code of Conduct and Ethics.

**Report of Concerns by Non-Employees**

Parties that are not directors, officers, or employees of the Company may submit complaints, reports, and concerns regarding Accounting Matters, Allegations, or Retaliatory Acts by submitting them to Heidi Hornung-Scherr in the manner described in this policy.

**Retention of Documentation Relating to Complaints, Reports, and Concerns**

The Audit and Risk Committee shall retain as part of the records of the Audit and Risk Committee any complaints, reports, and concerns submitted or received pursuant to these procedures, as well as any documentation relating to the investigation and resolution of such complaints, reports, and concerns, for a period of no less than seven years.

**Amendments**

The Audit and Risk Committee may amend these procedures at any time, consistent with requirements of applicable laws, rules, and regulations.

## CODE OF BUSINESS CONDUCT AND ETHICS

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### **Introduction**

This Code of Business Conduct and Ethics (this “Code”) covers a wide range of business practices and procedures. It does not cover every issue that may arise, but it sets out basic principles to guide all directors, officers, and employees (each, an “Insider,” and, collectively, the “Insiders”) of Heartland Express, Inc., and its subsidiaries (collectively, the “Company”). All of the Company’s Insiders must conduct themselves in accordance with the provisions of this Code and seek to avoid even the appearance of improper behavior.

If a law conflicts with a policy in this Code, Insiders must comply with the law; however, if a local custom or policy conflicts with this Code, Insiders must comply with this Code. If an Insider has any questions about these conflicts, the Insider should ask the appropriate supervisor or the Human Resources Department about how to handle the situation.

### **General Principles**

All Insiders must always adhere to the following general principles:

1. Always act with the highest standards of personal and professional integrity. Do not tolerate others who attempt to deceive or evade responsibility for actions;
2. Always keep the Company’s stockholders’ best interests in mind. Do nothing that would compromise those best interests;
3. Uphold the legacy of the Company. The Company’s good name and reputation is a key asset and Insiders must conduct themselves in a way that will enhance the value of that asset at all times;
4. Insiders must do nothing, nor tolerate anything that bothers their conscience, however trivial; and
5. Insiders must not allow the pressure of others, or the pressure of meeting the expectations of others, to compromise their actions.

### **Compliance with Laws, Rules, and Regulations**

Insiders must comply with all applicable laws, rules and regulations governing the Company’s business, wherever it is conducted. Insiders must not take any action, either personally or on behalf of the Company, that violates any such law or other significant laws or regulations, the violation of which would reflect poorly on either the Insider or the Company.

### **Conflicts of Interest**

Insiders must act in the best interests of the Company and avoid situations that present a potential or actual conflict between their interests and the interests of the Company.

A “conflict of interest” exists when a person’s private interest interferes in any way with the interests of the Company. A conflict can arise when an Insider takes actions or has interests that may make it difficult to perform his or her Company work objectively and effectively. Conflicts of interest may also arise when an Insider or members of his or her family receives improper personal benefits because of his or her position in the Company, unless specifically approved in advance by the CEO.

It is almost always a conflict of interest for an Insider to work simultaneously for a competitor, customer, or supplier. Insiders are not allowed to work for a competitor as a consultant or board member. The best policy is to avoid any direct or indirect business connection with the Company's customers, suppliers, or competitors, except on the Company's behalf or unless specifically approved in advance by the CEO.

As it applies to employment, the primary loyalty and interest of all Insiders must always remain with the Company. Insiders shall not engage in any outside employment, including self-employment, which conflicts with their scheduled hours, overtime hours when required, or performance of Company assignments, unless specifically approved in advance by the CEO.

Conflicts of interest may not always be clear-cut, so if an Insider has a question, he or she should consult with higher levels of management. Any Insider who becomes aware of a conflict or potential conflict should bring it to the attention of the appropriate supervisor or the Human Resources Department, or consult the procedures described in the Compliance Section of this Code.

### **Employment of Family Members**

In order to avoid any actual or perceived impropriety or conflict of interest, the Company has certain guidelines regarding the employment of family members. Family members will not be employed or assigned jobs in which they have a direct or indirect reporting relationship. Family members may not be employed in, promoted into, or transferred to the same area of responsibility or the same transactional audit chain. An audit chain involves accountability for the processing, reconciling, or adjusting of financial transactions, not necessarily within the same department, and the shared control over such responsibilities. Employees must advise the appropriate supervisor or the Human Resources Department of changes in relationships with other employees if the change in relationship results in non-compliance with this policy.

Family members include, but are not limited to spouses, parents, children (including their spouses), siblings, in-laws, aunts, uncles, nieces, nephews, grandparents, grandchildren, and household members. Also included are romantic relationships and "step" or "half" family relationships.

### **Insider Trading**

Any Insider who is in possession of material, non-public information concerning the Company's financial condition, operations, properties, or prospects, may not trade in securities of the Company. Material, non-public information means information that is both material and non-public. Information is "material" if a reasonable investor would consider the information important in deciding whether to buy, sell, or hold a company's securities, or if the information could reasonably be expected to affect the market price of those securities.

The Company's Insider Trading Policy maintains priority over the above general statement.

### **Corporate Opportunities**

An Insider must be loyal to the Company and must not:

1. Deprive the Company of an opportunity;
2. Take an opportunity that belongs to the Company for their own advantage; or

3. Help others violate (1) or (2), if they are in a position to divert a Company opportunity for their own benefit.

### **Competition and Fair Dealing**

The Company seeks to outperform any competition fairly and honestly through superior performance but never through unethical or illegal business practices. Stealing proprietary information, possessing trade secrets that were obtained without the owner's consent, or inducing such disclosures by past or present employees of other companies is prohibited. Each Insider should endeavor to respect the rights of and deal fairly with the Company's customers, suppliers, competitors, and other Insiders. No Insider should take unfair advantage of anyone through manipulation, concealment, abuse of privileged information, misrepresentation of material facts, or any other intentional unfair-dealing practice.

Any attempts by the Company and its Insiders to restrain trade or monopolize business may be subject to antitrust laws. Discussions with competitors relating to past, present, or future pricing policies, rates, bids, discounts, promotions, profits, costs, terms or conditions of sales, choice of customers, territorial markets, service capacities, or plans may be prohibited by antitrust laws. Discussing such items at trade association meetings may also give rise to antitrust law violations. Substantial damages can arise from an antitrust violation and convictions under antitrust laws can result in jail terms.

The purpose of business entertainment and gifts in a commercial setting is to create goodwill and sound working relationships, not to gain unfair advantage with customers. Business gifts that compromise, *or even appear to compromise*, the Company's ability to make objective and fair business decisions are inappropriate. Simply stated, offering or accepting bribes, kickbacks, or pay-offs is always prohibited. Insiders should discuss with the appropriate supervisor or Human Resources Department regarding any gifts or proposed gifts which they are not certain are appropriate.

Many companies and governmental agencies have formal policies with respect to the receiving of gifts by their employees. All Insiders should observe the wishes of those companies and agencies and abide by their policies. The issue of gifts and gratuities may have legal implications when the government, a government entity (whether foreign or domestic), or other regulated entity is involved, and serious consequences can result from mishandling these relationships.

The decision to offer or accept gifts or entertainment should be made only in compliance with legal and ethical requirements and with the involvement of a manager if an Insider is unsure of the appropriate course. In all circumstances, gifts should be reasonable.

### **Discrimination and Harassment**

The Company promotes equal employment opportunities and the fair treatment of all persons without regard to race, color, religion, national origin, sex, age, military status, disability, sexual orientation, or any other factors unrelated to the Company's business. This policy applies to all aspects of the employment relationship, including the application process, hiring, benefits, working conditions, discipline, promotion, and discharge.



Further, the Company believes that the dignity and individuality of each Insider and applicant for employment must be respected, and that the work environment must be free of any form of discrimination and conduct which may be considered harassing, disruptive, or intimidating. Any instances of harassment in any form are to be reported immediately to the appropriate supervisor or the Human Resources Department.

**Health and Safety**

The Company strives to provide each Insider with a safe and healthful work environment. Each Insider has responsibility for maintaining a safe and healthy workplace for all Insiders, other people, and the environment by complying with all applicable governmental and private health, safety, and environmental requirements and practices and reporting accidents, injuries, and unsafe equipment, practices, or conditions immediately to an appropriate supervisor or the Human Resources Department.

Violence and threatening behavior are not permitted. Insiders must report to work and perform their duties free from the influence of drugs or alcohol. The use of illegal drugs is not tolerated by the Company.

**Record Keeping**

The Company's financial records are relied upon to produce reports to the Company's management, stockholders, governmental entities, and others. All Company accounting records and reports produced from those records shall be kept and presented in accordance with the laws of each applicable jurisdiction and must accurately and fairly reflect the Company's assets, liabilities, revenues, expenses, and cash flows.

The Company shall produce full, fair, relevant, accurate, timely, and understandable disclosure in reports and documents that the Company files with, or submits to, the U.S. Securities and Exchange Commission (the "SEC"), tax regulators, and in other public communications made by the Company.

False or intentionally misleading entries in the Company's accounting records are prohibited, as are intentional misclassifications of transactions between accounts, departments, or accounting periods. All transactions must be recorded with care and honesty and must be supported by accurate documentation in sufficient detail to permit their review and audit. All transactions must be recorded in the proper account and in the proper accounting period. No secret or special books or records may be maintained for any purpose. Compliance with generally accepted accounting principles and the Company's system of internal accounting controls is always required.

All Insider expense reports must accurately reflect expenses incurred by the Insider on behalf of the Company and include such information as may be requested by the Company. False or intentionally misleading entries are prohibited, as are the misclassification of expenses. Violation of expense reporting rules may result in disciplinary action, up to and including discharge.

Business records and communications often become public, and the Company should avoid exaggeration, derogatory remarks, guesswork, or inappropriate characterizations of people and companies that can be misunderstood. This applies equally to e-mail, internal memos, and formal reports. Records should always be retained or destroyed according to the Company's record

retention policies. In accordance with those policies, in the event of litigation or governmental investigation please consult the Company's Chief Financial Officer.

### **Confidentiality**

Insiders must maintain the confidentiality of information entrusted to them by the Company and its customers, except when disclosure is authorized by the Company's Chief Financial Officer or required by applicable laws, rules, or regulations. Information may be confidential whether or not it is specifically identified as such. Confidential information includes all non-public information that might be of use to competitors, or harmful to the Company or its customers, if disclosed. It also includes information that suppliers and customers have entrusted to us. The obligation to preserve confidential information continues even after employment ends. Upon termination of employment, an Insider shall not copy or retain any documents containing confidential or proprietary information of the Company.

The obligation of Insiders to protect the Company's assets includes its proprietary information. Proprietary information includes intellectual property such as trade secrets, patents, trademarks, and copyrights, as well as business, marketing and service plans, engineering and manufacturing ideas, designs, databases, records, salary information and any unpublished financial data and reports. Unauthorized use, modification, destruction or distribution of this information would violate Company policy. It could also be illegal and result in civil or even criminal penalties.

### **Protection and Proper Use of Company Assets**

All Insiders should endeavor to protect the Company's assets and ensure their efficient use. Theft, carelessness, and waste have a direct impact on the Company's profitability. Any suspected incident of fraud or theft should be immediately reported for investigation. Company equipment should not be used for non-Company business, although authorized incidental personal use may be permitted if such use is in accordance with Company policy. No Insider should make or use unauthorized copies of any copyrighted, trademarked, or licensed materials, including computer software, or otherwise violate the terms of trademark laws, copyright laws, or licensing agreements.

### **Waivers of the Code of Business Conduct and Ethics**

Any waiver of this Code for executive officers or directors may be made only by the Board or a Board committee and must be disclosed as required by law or stock exchange regulation.

### **Compliance**

Each Insider has an obligation to comply with all laws (including insider trading laws), rules, and regulations applicable to the Company and with the provisions of this Code. Any question about the best course of action in a particular situation should be communicated to an appropriate supervisor or the Human Resources Department. Subject to the exceptions contained in the following paragraph, any knowledge or suspicion of a violation of applicable laws, rules, regulations, or this Code, must be immediately reported to any of (a) the Chief Financial Officer; (b) an appropriate executive; (c) the Audit and Risk Committee; or (d) the Company's outside legal counsel in accordance with the Company's Whistleblower Policy. No one will be subject to retaliation because of a good faith report of a suspected violation.

Nothing in this Code prohibits any Insider or any other person from reporting possible violations of federal law or regulation to any governmental agency or entity, including but not limited to the Department of Justice, the SEC, Congress, and any agency Inspector General, or from making other disclosures that are protected under the whistleblower provisions of federal law or regulation. No Insider or any other person needs the prior authorization of the Company or any of its officers to make any such reports or disclosures, nor is anyone required to notify the Company of any such reports or disclosures.

Violations of any section of this Code may result in disciplinary action, up to and including termination of employment. The Board shall determine or shall designate appropriate persons to determine appropriate action in response to violations of this Code.

## CLAWBACK POLICY

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### **1. Introduction, Purpose and Definitions**

**1.1 Introduction.** This document sets forth the Heartland Express, Inc. Clawback Policy (the “Policy”), effective December 1, 2023 (the “Effective Date”). As of the Effective Date, this Policy replaces and supersedes the Recoupment Policy of Heartland Express, Inc. (the “Company”), effective as of August 10, 2023.

**1.2 Purpose.** The Company has established this Policy to appropriately align the interests of the executives of the Company, who have been designated as Covered Executives, with those of the Company and to provide for the recovery of (i) Erroneously Awarded Compensation from Section 16 Officers, and (ii) Recoverable Amounts from Covered Executives. This Policy is designed to comply with the applicable Nasdaq Listing Rules (the “Nasdaq Rules”) and with Section 10D and Rule 10D-1 of the Exchange Act (“Rule 10D-1”). All capitalized terms not defined herein shall have the meanings set forth in Section 1.3 of this Policy.

**1.3 Definitions.** For purposes of this Policy, the following terms shall have the following meanings:

- (a) “Accounting Restatement” means an accounting restatement due to the material noncompliance of the Company with any financial reporting requirement under the securities laws, including any required accounting restatement to correct an error in previously issued financial statements that is material to the previously issued financial statements, or that corrects an error that is not material to previously issued financial statements but would result in a material misstatement if the error were corrected in the current period or left uncorrected in the current period.
- (b) “Board” means the Board of Directors of the Company.
- (c) “Clawback Eligible Incentive Compensation” means all Incentive-based Compensation Received by a Section 16 Officer (i) on or after October 2, 2023, (ii) after beginning service as a Section 16 Officer, (iii) who served as a Section 16 Officer at any time during the applicable performance period relating to any Incentive-based Compensation (whether or not such Section 16 Officer is serving at the time any Erroneously Awarded Compensation is required to be repaid to the Company), (iv) while the Company has a class of securities listed on a national securities exchange or a national securities association, and (v) during the applicable Clawback Period.
- (d) “Clawback Period” means, with respect to any Accounting Restatement, the three completed fiscal years of the Company immediately preceding the Restatement Date and if the Company changes its fiscal year, any transition period of less than nine months within or immediately following those three completed fiscal years.
- (e) “Code” means the Internal Revenue Code of 1986, as amended, and regulations thereunder.

- (f) “Committee” means the Compensation Committee of the Board, which is required to be composed entirely of independent directors meeting the independence standards of the Nasdaq and the SEC for compensation committee members.
- (g) “Covered Executive” means each Section 16 Officer, and any other senior executive as designated by the Committee or the Board.
- (h) “Erroneously Awarded Compensation” means, with respect to each Section 16 Officer in connection with an Accounting Restatement, the amount of Clawback Eligible Incentive Compensation Received that exceeds the amount of Incentive-based Compensation that would have been Received had it been determined based on the restated amounts in the Accounting Restatement, computed without regard to any taxes paid.
- (i) “Exchange Act” means the Securities Exchange Act of 1934, as amended.
- (j) “Financial Reporting Measures” means measures that are determined and presented in accordance with the accounting principles used in preparing the Company’s financial statements, and all other measures that are derived wholly or in part from such measures. Stock price and TSR (and any measures that are derived wholly or in part from stock price or TSR) shall, for purposes of this Policy, be considered Financial Reporting Measures. For the avoidance of doubt, a Financial Reporting Measure need not be presented in the Company’s financial statements or included in a filing with the SEC.
- (k) “Incentive-based Compensation” means any compensation that is granted, earned, or vested based wholly or in part upon the attainment of a Financial Reporting Measure.
- (l) “Misconduct” means, with respect to a Covered Executive, the occurrence of any of the following events, as reasonably determined by the Board in its discretion: (i) the Covered Executive’s conviction of, or plea of nolo contendere to, any felony (other than a vehicular-related felony); (ii) the Covered Executive’s commission of, or participation in, intentional acts of fraud or dishonesty that in either case results in material harm to the reputation or business of the Company; (iii) the Covered Executive’s intentional, material violation of any term of the Covered Executive’s employment agreement with the Company or any other contract or agreement between the Covered Executive and the Company or any statutory duty the Covered Executive owes to the Company that in either case results in material harm to the business of the Company; (iv) the Covered Executive’s conduct that constitutes gross insubordination or habitual neglect of duties and that in either case results in material harm to the business of the Company; (v) the Covered Executive’s intentional, material refusal to follow the lawful directions of the Board, the Company’s Chief Executive Officer, or his or her direct manager (other than as a result of physical or mental illness); or (vi) the Covered Executive’s intentional, material failure to follow, or intentional conduct that violates (or would have violated, if such conduct occurred within ten (10) years prior to the Effective Date and has not been previously disclosed to the Company), the Company’s written policies that are generally applicable to all employees or all officers of the Company and that results in material harm to the reputation or business of the Company; provided, however, that willful bad faith disregard will be deemed to constitute intentionality for purposes of this definition.

- (m) “Nasdaq” means the Nasdaq Stock Market.
- (n) “Recoverable Amounts” means any (i) equity compensation (including stock options, restricted stock, time-based restricted stock units, performance-based restricted stock units, and any other equity awards), (ii) severance compensation, or (iii) cash incentive-based compensation (other than base salary), in any case to the extent permitted under applicable law. Recoverable Amounts shall not include Erroneously Awarded Compensation that has been recouped pursuant to Section 2 of this Policy.
- (o) “Received” means, with respect to any Incentive-based Compensation, actual or deemed receipt, and Incentive-based Compensation shall be deemed received in the Company’s fiscal period during which the Financial Reporting Measure specified in the Incentive-based Compensation award is attained even if the payment or grant of the Incentive-based Compensation to the Section 16 Officer occurs after the end of that period. For the avoidance of doubt, Incentive-based Compensation shall only be treated as Received during one (and only one) fiscal year, even if such Incentive-based Compensation is deemed received in one fiscal year and actually received in a later fiscal year. For example, if an amount is deemed received in 2024, but actually received in 2025, such amount shall be treated as Received under this definition only in 2024.
- (p) “Restatement Date” means the earlier to occur of (i) the date the Board, a committee of the Board, or officers of the Company authorized to take action if Board action is not required, concludes, or reasonably should have concluded, that the Company is required to prepare an Accounting Restatement, or (ii) the date a court, regulator, or other legally authorized body directs the Company to prepare an Accounting Restatement.
- (q) “SEC” means the U.S. Securities and Exchange Commission.
- (r) “Section 16 Officers” means each individual who is currently or was previously designated as an “officer” of the Company within the meaning of Rule 16a-1(f) of the Exchange Act.
- (s) “TSR” means total shareholder return.

## **2. Mandatory Recovery as Required by the SEC and Nasdaq**

### **2.1 Recovery of Erroneously Awarded Compensation due to an Accounting Restatement.**

- (a) In the event of an Accounting Restatement, the Board will reasonably promptly recover the Erroneously Awarded Compensation in accordance with the Nasdaq Rules and Rule 10D-1 as follows:
  - (i) Upon the occurrence of an Accounting Restatement, the Committee shall determine the amount of any Erroneously Awarded Compensation and shall promptly deliver a written notice to each Section 16 Officer containing the amount of any Erroneously Awarded Compensation and a demand for repayment or return of such compensation,

- as applicable. For the avoidance of doubt, recovery of Erroneously Awarded Compensation is on a “no fault” basis, meaning that it will occur regardless of whether the Section 16 Officer engaged in misconduct or was otherwise directly or indirectly responsible, in whole or in part, for the Accounting Restatement.
- A. To determine the amount of any Erroneously Awarded Compensation for Incentive-based Compensation that is based on a Financial Reporting Measure other than stock price or TSR, after an Accounting Restatement:
1. The Company shall recalculate the applicable Financial Reporting Measure and the amount of Incentive-based Compensation that would have been Received based on such Financial Reporting Measure; and
  2. The Company shall determine whether the Section 16 Officers Received a greater amount of Incentive-based Compensation than would have been Received applying the recalculated Financial Reporting Measure, based on: (i) the originally calculated Financial Reporting Measure, and (ii) taking into consideration any discretion that the Committee applied to reduce the amount originally received.
- B. To determine the amount of any Erroneously Awarded Compensation for Incentive-based Compensation that is based on stock price or TSR, where the amount of Erroneously Awarded Compensation is not subject to mathematical recalculation directly from the information in the applicable Accounting Restatement:
1. The amount to be repaid or returned shall be determined by the Committee based on a reasonable estimate of the effect of the Accounting Restatement on the Company’s stock price or TSR upon which the Incentive-based Compensation was Received; and
  2. The Company shall maintain documentation of the determination of such reasonable estimate and provide the relevant documentation as required to Nasdaq.
- (ii) The Committee shall have discretion to determine the appropriate means of recouping Erroneously Awarded Compensation hereunder based on the particular facts and circumstances which may include, without limitation:
- A. requiring reimbursement of cash Incentive-based Compensation previously paid;
  - B. seeking recovery of any gain realized on the vesting, exercise, settlement, sale, transfer, or other disposition of any equity-based awards;
  - C. offsetting the recouped amount from any compensation otherwise owed by the Company to the Section 16 Officer;

- D. canceling outstanding vested or unvested equity awards; and/or
  - E. taking any other remedial and recovery action permitted by law, as determined by the Committee, in its sole discretion.
- (iii) Notwithstanding the foregoing in Section 2.1(a)(ii), except as set forth in Section 2.1(b) below, in no event may the Company accept an amount that is less than the amount of Erroneously Awarded Compensation in satisfaction of a Section 16 Officer's obligations hereunder.
- (iv) To the extent that a Section 16 Officer fails to repay all Erroneously Awarded Compensation to the Company when due, the Company shall take all actions reasonable and appropriate to recover such Erroneously Awarded Compensation from the applicable Section 16 Officer. The applicable Section 16 Officer shall be required to reimburse the Company for any and all expenses reasonably incurred (including legal fees) by the Company in recovering such Erroneously Awarded Compensation in accordance with the immediately preceding sentence.
- (b) Notwithstanding anything herein to the contrary, the Company shall not be required to take the actions contemplated by Section 2.1(a) above if the Committee determines that recovery would be impracticable and any of the following two conditions are met.
- (i) The Committee has determined that the direct expenses, such as reasonable legal expenses and consulting fees, paid to a third party to assist in enforcing the Policy would exceed the amount to be recovered. In order for the Committee to make this determination, the Company must make a reasonable attempt to recover the Erroneously Awarded Compensation, document such attempt(s) to recover, and provide such documentation to Nasdaq; or
  - (ii) Recovery would likely cause an otherwise tax-qualified retirement plan, under which benefits are broadly available to employees of the Company, to fail to meet the requirements of Section 401(a)(13) or Section 411(a) of the Code.

**2.2 Mandatory Disclosure.** The Company shall file this Policy and, in the event of an Accounting Restatement, will disclose information related to such Accounting Restatement in accordance with applicable law, including, for the avoidance of doubt, Rule 10D-1 and the Nasdaq Rules.

**2.3 Prohibition of Indemnification.** The Company shall not be permitted to insure or indemnify any Section 16 Officer against (i) the loss of any Erroneously Awarded Compensation that is repaid, returned, or recovered pursuant to the terms of this Policy, or (ii) any claims relating to the Company's enforcement of its rights under this Policy. While Section 16 Officers subject to this Policy may purchase insurance to cover their potential recovery obligations, the Company shall not be permitted to pay or reimburse the Section 16 Officer for premiums for such an insurance policy. Further, the Company shall not enter into any agreement that exempts any Incentive-based Compensation that is granted, paid, or awarded to a Section 16 Officer



from the application of this Policy or that waives the Company's right to recovery of any Erroneously Awarded Compensation, and this Policy shall supersede any such agreement (whether entered into before, on, or after the Effective Date of this Policy.)

**2.4 Other Recoupment Rights.** This Policy shall be binding and enforceable against all Section 16 Officers and, to the extent required by applicable law or guidance from the SEC or Nasdaq, their beneficiaries, heirs, executors, administrators, or other legal representatives. The Administrator intends that this Policy will be applied to the fullest extent required by applicable law. Any employment agreement, equity award agreement, compensatory plan, or any other agreement or arrangement with a Section 16 Officer shall be deemed to include, as a condition to the grant of any benefit thereunder, an agreement by the Section 16 Officer to abide by the terms of this Policy. Any right of recovery under this Policy is in addition to, and not in lieu of, any other remedies or rights of recovery that may be available to the Company under applicable law, regulation, or rule pursuant to the terms of any policy of the Company or any provision in any employment agreement, equity award agreement, compensatory plan, agreement, or other arrangement.

### **3. Recovery of Compensation at the Discretion of the Board**

**3.1 Clawback Events.** If (i) the Company is required to undertake an accounting restatement due to the Company's material noncompliance, as a result of misconduct by a Covered Executive, with any financial reporting requirement under the U.S. federal securities laws, (ii) a Covered Executive engages in Misconduct, or (iii) a Covered Executive breaches in any material respect a restrictive covenant set forth in any agreement between the Covered Executive and the Company, including but not limited to, a breach in any material respect of a confidentiality provision (any such event under clause (i), (ii), or (iii), a "Clawback Event"), then the Board may, in its sole discretion, to the extent permitted by applicable law, seek to recover all or any portion of the Recoverable Amounts awarded to any such Covered Executive.

**3.2 Determination by the Board.** In determining the appropriate action to take, the Board may consider such factors as it deems appropriate, including:

- (a) the associated costs and benefits of seeking the Recoverable Amounts;
- (b) the requirements of applicable law;
- (c) the extent to which the Covered Executive participated or otherwise bore responsibility for the Clawback Event; and
- (d) the extent to which the Covered Executive's current compensation may or may not have been impacted had the Board or the Committee known about the Clawback Event.

In addition, the Board may, in its sole discretion, determine whether and to what extent additional action is appropriate to address the circumstances surrounding the Clawback Event so as to minimize the likelihood of any recurrence and to impose such other discipline as it deems appropriate.

**3.3 Application and Method of Recovery.** Nothing in this Policy will limit in any respect (i) the Company's right to take or not to take any action with respect to any Covered Executive's or any other person's employment or (ii) the obligation of the Chief Executive Officer or the Chief Financial Officer to reimburse the Company in accordance with Section 304 of the Sarbanes-Oxley Act of 2002, as amended. Any determination made pursuant to Section 3 of this Policy and any application and implementation thereof need not be uniform with respect to each Covered Executive, or payment recovered or forfeited under this Policy.

To the extent permitted by applicable law, the Board may seek to recoup Recoverable Amounts by all legal means available, including but not limited to, by requiring any affected Covered Executive to repay such amount to the Company, by set-off, by reducing future compensation of the affected Covered Executive, or by such other means or combination of means as the Board, in its sole discretion, determines to be appropriate.

**3.4 Disclosure of Clawback Events.** If the Board determines that a Clawback Event has occurred that is subsequently disclosed by the Company in a public filing required under the Exchange Act (a "Disclosed Event"), the Company will disclose in the proxy statement relating to the year in which such determination is made (i) if any amount was clawed back from a Covered Executive and the aggregate amount clawed back or (ii) if no amount was clawed back from the Covered Executive as a result of the Disclosed Event, the fact that no amount was clawed back.

#### **4. Miscellaneous and Definitions**

**4.1 Administration and Interpretation.** This Policy shall be administered by the Committee or by the Board acting as the Committee (either of these, as applicable, the "Administrator"), which shall have authority to (i) exercise all of the powers granted to it under the Policy, (ii) construe, interpret, and implement this Policy, (iii) make all determinations necessary or advisable in administering this Policy and for the Company's compliance with the Nasdaq Rules, Section 10D and Rule 10D-1, and any other applicable law, regulation, rule, or interpretation of the SEC or Nasdaq promulgated or issued in connection therewith, and (iv) amend this Policy, including to reflect changes in applicable law or stock exchange regulation. Any determinations made by the Administrator shall be final and binding on all affected individuals.

**4.2 Amendment; Termination.** The Administrator may amend this Policy from time to time in its discretion and shall amend this Policy as it deems necessary. Notwithstanding anything in this Section 4.2 to the contrary, no amendment or termination of this Policy shall be effective if such amendment or termination would (after taking into account any actions taken by the Company contemporaneously with such amendment or termination) cause the Company to violate any federal securities laws, Rule 10D-1, or any Nasdaq Rules.

## ANTI-HEDGING AND ANTI-PLEDGING POLICY

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Purpose. The purpose of this Heartland Express, Inc., Anti-Hedging and Anti-Pledging Policy (the “Stock Policy”), is to limit the hedging and pledging of Heartland Express, Inc. (the “Company”), stock by Covered Individuals (as defined below) and further align the interests of the executives of the Company, with the Company’s stockholders.

Covered Individuals. The Stock Policy applies to the Company’s Directors, Chief Executive Officer, Chief Financial Officer, and all other persons subject to the reporting requirements of Section 16 of the Securities Exchange Act of 1934, as amended (collectively, the “Covered Individuals”).

Anti-Hedging and Anti-Pledging. Covered Individuals are prohibited from (i) hedging their ownership positions in the Company’s common stock, (ii) pledging their shares of Company common stock as collateral for loans, and (iii) purchasing our common stock on margin. Hedging activities shall include, but are not limited to, short-selling, options, puts and calls, as well as derivatives such as swaps, forwards, and futures.

No Waiver. The Compensation Committee may not grant to any Covered Individual any waiver of this Stock Policy.

Modification. The Stock Policy may be amended or terminated at any time by the Compensation Committee, in its sole and absolute discretion.

Enforcement. The Company may consider a Covered Individual’s compliance with the Stock Policy in connection with compensation decisions, or promotion opportunities, to the extent it determines appropriate in its sole and absolute discretion.

## ENVIROMENTAL AND SUSTAINABILITY MISSION

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Heartland Express is strongly committed to sustainability through its long track record of successful business practices. Heartland's sustainability efforts are endorsed and overseen by senior management throughout the company.

The Company, and our subsidiaries through acquisition, are long-term partners with SmartWay, the partnership of the United States Environmental Protection Agency (EPA) with the trucking industry. Collectively, we have been awarded the SmartWay Excellence Award five times (2012, 2014, 2015, 2017, and 2019). The EPA's SmartWay Transport Partnership is a market-driven initiative that empowers businesses to move goods in the cleanest, most energy-efficient way possible, while protecting public health and reducing air pollution. For more information on SmartWay and to view our company metrics and rankings as compared to our peers, please visit: [www.epa.gov/smartway](http://www.epa.gov/smartway).

The Company's financial strategy assures its commitment to environmental sustainability. Our equipment replacement strategy ensures that we adopt the latest in tractor and trailer technology and seeks to purchase SmartWay certified tractors, trailers and related components. The Company's partnership with SmartWay also provides access to a results and feedback model that measures the Company's success in emissions reduction.

The Company understands that the selection of tractor design and maintaining a fleet equipped with the latest technology plays a critical role in its sustainability efforts. Hence, the company tries to operate a fleet of late model tractors that utilize engine technology improvements to decrease fuel consumption and minimize emissions. When purchasing tractors and engine components the focus is on those that are designed to meet or exceed EPA requirements.

When possible, the company adopts Idling Reduction techniques. Drivers are trained and operating procedures are designed to focus on the efficient operation of our fleet. The Company has also adopted technologies that reduce wind drag and improve the operating performance and fuel-efficiency of its dry-van trailers. In addition, a portion of the driver comfort systems installed on our tractors are powered by solar energy and/or batteries to further reduce diesel consumption and emissions.

Heartland employees at every level of the business are committed to following practices that reduce waste and conserve energy. In addition, Heartland commits financial resources to keep terminal facilities upgraded to utilize various energy management technologies.

## HUMAN RIGHTS MISSION

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Respect for human rights is a fundamental value of Heartland Express. The Company strives to respect and promote human rights in relationships with employees, vendors and customers. The Company strives to support and foster the enjoyment of human rights within the communities in which it operates.

### Diversity and Inclusion

Heartland Express values and advances the diversity and inclusion of its people. The Company is committed to equal opportunity and is intolerant of discrimination and harassment. The basis for recruitment, hiring, placement, development, training, compensation and advancement at the Company is qualifications, performance, skills and experience. The Company does not tolerate disrespectful or inappropriate behavior, unfair treatment or retaliation of any kind. Harassment is not tolerated in the workplace and in any work-related circumstance outside the workplace.

### Safe and Healthy Workplace

Heartland Express is committed to maintaining a safe, healthy and productive workplace that is characterized by mutual respect, and professionalism and that is free from violence, harassment, intimidation, retaliation and other threatening, hazardous or disruptive conditions or conduct. The Company is committed to compliance with all federal, state, local and other applicable laws related to the prevention of harassment, discrimination, and retaliation. If harassment, discrimination, or retaliation has occurred, employees are encouraged, and managers are required to promptly report the suspected harassment, discrimination, or retaliation to Human Resources or to the Company's outside counsel.

### Forced Labor and Human Trafficking

The Company is committed to ensuring that its employees are treated with dignity and respect. The Company prohibits the use of all forms of forced labor, including prison labor, indentured labor, bonded labor, military labor, modern forms of slavery and any form of human trafficking in its operations.

Trafficking in persons includes any forced labor, debt bondage, involuntary servitude, sex trafficking or commercial sex acts. The Company is a sponsor of the organization, "Truckers Against Trafficking" (TAT). TAT exists to educate, equip, empower and mobilize members of the trucking, bus and energy industries to combat human trafficking. All employees and company representatives are trained to recognize and report trafficking using materials compiled by TAT.

## ANTI-CORRUPTION POLICY

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Heartland Express, Inc. and its subsidiaries and affiliated companies (collectively hereinafter referred to as “Heartland Express” or the “Company”) are committed to conducting its business in accordance with applicable laws, rules and regulations and the highest standards of business conduct. In all of its operations, the Company seeks to avoid even the appearance of impropriety with respect to the actions of any of its officers, directors, employees, agents or representatives. This policy prohibits corrupt payments in all circumstances, whether in dealings with government officials or individuals in the private sector.

### **General Directives**

It is the policy of Heartland Express to comply with all relevant Anti-Corruption laws including, but not limited to, the U.S. Foreign Corrupt Practices Act (“FCPA”).

Accordingly, the Company prohibits anyone acting on behalf of the Company, directly or indirectly, from making or receiving improper payments.

Improper payments mean receiving or paying bribes or giving, offering, or promising to give money or anything else of value to any person, including any Government Official, to improperly influence any act or decision of a person, or to otherwise gain an improper benefit for the Company.

A Government Official may include, but is not limited to, any officer or employee of a non-U.S. government, a public international organization, a member of a non-U.S. political party, a candidate for non-U.S. political office, any non-U.S. government department or agency thereof, or any official or employee of a non-U.S. state-owned business enterprise.

The use of Heartland Express funds or assets for any illegal, improper, or unethical purpose is strictly prohibited.

**Compliance with this Anti-Corruption Policy (the “Policy”) is required of all employees, officers, directors, and anyone acting on behalf of the Company.** All employees are responsible for ensuring that third parties with whom they interact fully understand and follow the policy and associated procedures in their activities related to Company business.

### **Violations**

Any employee or third party who violates this policy in connection with Company business will be subject to disciplinary measures, up to and including termination in the case of an employee, or termination of business relations in the case of a third party and, where appropriate, referral of the matter to relevant law enforcement authorities.

The United States and other countries in which the Company does business in maintain controls on the export, reexport, or transfer of goods, software, technology, and services as well economic sanctions on transactions with sanctioned countries and individuals. Violations of these laws can result in severe civil and criminal penalties, as well as denial of participation in government contracts and other administrative and civil penalties. To avoid potential violations, it is critical that everyone associated with the Company

take reasonable precautions when circumstances suggest that a customer or a transaction may be subject to these laws. If you have any concerns, please contact the Chief Financial Officer before proceeding.

**Implementation of Anti-Corruption Policy**

To effectively implement this policy, Heartland Express shall maintain an effective risk-based Anti-Corruption Program (the “Program”) designed to prevent, detect, and remediate bribery and recordkeeping violations. As part of the Program, the Company has adopted operating procedures specifically targeted to the corruption risks that exist for all of its operations, worldwide. Management in each affected area is responsible for ensuring that adequate resources are devoted to maintaining effective compliance programs. The Company’s Chief Financial Officer has been given overall responsibility for the Program, and shall report regularly to the Audit and Risk Committee of the Board of Directors, which shall exercise reasonable oversight as to the implementation and effectiveness of the Program.

**Reporting**

Every employee or third party who has information that this policy or the related procedures may have been violated, or believes he or she is being asked to pay a bribe or receive a bribe, or otherwise act in contravention of this policy shall immediately report the event. Reports shall be made, and may be made anonymously to any of the following:

**Reporting Channels:**

1. Company Chief Financial Officer – Chris Strain by email at [cstrain@heartlandexpress.com](mailto:cstrain@heartlandexpress.com).
2. Audit and Risk Committee Chair – Jim Pratt by email at [jim\\_pratt12@yahoo.com](mailto:jim_pratt12@yahoo.com).
3. Anonymous external resource – Heidi Hornung-Scherr of Scudder Law Firm, P.C., L.L.O., by e-mail at [hscherr@scudderlaw.com](mailto:hscherr@scudderlaw.com).

Anyone who receives a report through any of the channels stated in this paragraph shall immediately forward the report to the Chief Financial Officer or Heidi Hornung-Scherr of Scudder Law Firm, P.C., L.L.O., by e-mail at [hscherr@scudderlaw.com](mailto:hscherr@scudderlaw.com).

Anyone who reports a suspected violation of this policy will not be subject to disciplinary action or retaliation for the act of making the report.