

CODE OF CONDUCT

DESCRIPTION

Schneider has adopted the following Code of Conduct (“Code”) to apply to Schneider’s directors, officers, managers and associates. While no code or policy can anticipate every situation that may arise, this Code is intended to direct directors, officers, managers and associates on areas of ethical risk, provide direction to help them recognize and deal with ethical issues, provide mechanisms to report unethical conduct, foster a culture of honesty and accountability, deter unethical behavior, and promote fair and accurate disclosure and financial reporting.

PRINCIPLES

Each director, officer, manager and associate is expected to adhere to a high standard of ethical conduct. Schneider’s good name depends on the way its directors, officers, managers and associates conduct business and the way the public perceives that conduct. Unethical actions, or the appearance of unethical actions, are not acceptable. Directors, officers, managers and associates are expected to be guided by the following principles in carrying out their responsibilities:

Conflicts of Interest. Directors, officers, managers and associates should not be, or appear to be, subject to influences, interests or relationships that affect, or could have the perception of affecting, the judgment of a director, officer, manager or associate in the performance of their duties with Schneider.

Compliance with Applicable Laws. Directors, officers, managers and associates are expected to comply with all applicable laws, rules and regulations in the performance of their duties for Schneider.

Observance of Ethical Standards. Directors, officers, managers and associates must adhere to high ethical standards in the performance of their duties for Schneider.

Core Values. Schneider’s Core Values create a strong culture of safety, integrity, respect and excellence. Director, officer, manager and associate behavior is expected to align with Schneider’s Core Values.

POLICIES AND DEFINITIONS

Conflict of Interest

Directors, officers, managers and associates must avoid any conflict of interest between themselves and Schneider. Specifically, no director, officer, manager or associate shall make any investment, accept any position or benefits, participate in any transaction or business arrangement, or otherwise act in a manner that creates or appears to create a conflict of interest with Schneider (as defined below) unless such person makes full disclosure of all facts and circumstances to, and obtains the prior written approval of, the appropriate executive of Schneider and/or Schneider’s Board of Directors.

A conflict of interest exists when an individual’s private interest interferes, or appears to interfere, in any way with the interests of Schneider as a whole. A conflict situation may arise when a director, officer, manager or associate takes actions or has interests that may make it difficult to perform his or her work for Schneider objectively and effectively. Conflicts of interest also arise when a director, officer, manager or associate, or a member of his or her family, receives improper personal benefits as a result of his or her position at Schneider.

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Potential conflicts of interest will be investigated and disciplinary action will be considered on a case-by-case basis. Because of their nature, the consequences of an actual or perceived conflict of interest will depend on the facts and circumstances of the situation.

The following are examples of situations that should generally be avoided because they could create the perception of a conflict of interest. These examples are illustrative and should not be considered to be all-inclusive:

- Acceptance of a gift from a customer or vendor of a dollar value that goes beyond common courtesies usually associated with acceptable business practice (gift cards and cash gifts are never acceptable, and associates must refuse/return such gifts to vendors; contact your leader if concerned about the appropriate way to return such gifts);
- Accepting an invitation to an entertainment or sporting event from a customer or vendor where the customer/vendor is not in attendance or no business was conducted; or
- Seeking or accepting outside employment with Schneider's customers, suppliers or competitors.

To minimize any appearance of impropriety for acceptable gifts, disclose any gifts to your immediate leader, and seek ways to share the gift with others. For example, share gifts of food with your team and those who sit around you. Consider donating a gift that cannot be shared to a local charity for use in a silent auction or raffle.

Associates must not accept any gifts from customers or vendors when the associate will have a role in a pending purchasing decision involving the customer/vendor and the acceptance of the gift may have undue influence or the perception of such on the decision.

Below are examples of situations that, because of their severity, would almost always be considered to be conflicts of interest. These situations, or situations of a similar nature, could result in disciplinary action, up to and including termination of employment. These examples below are illustrative and should not be considered to be all-inclusive:

- Directly investing in other transportation companies;
- Making certain investments in organizations that do business with Schneider (to the extent that the associate possesses material non-public information or has influence over relevant purchasing or vendor selection decisions);
- Disclosing or misusing material non-public information for personal financial gain;
- Seeking reimbursement or payment from a vendor, supplier and/or customer for activities that directly relate to your duties in the company;
- Making or approving improper payments to any government or government officials;
- Accepting or making payments in violation of the Foreign Corrupt Practices Act ("FCPA"); or
- Receiving loans or guarantees of obligations from Schneider.

Good judgment and discretion are mandatory in conflict of interest situations. If you encounter situations similar to the ones above, or question whether a situation could be a conflict of interest, contact your immediate leader, HR Business Partner, or the Schneider Legal Department. Please review Schneider's Antitrust Policies for additional information regarding interactions with competitors.

Corporate Opportunities

Directors, officers, managers and associates owe a duty to Schneider to advance its legitimate interests when the opportunity to do so arises, and are prohibited from: (a) taking for themselves personally any opportunities that are discovered through the use of Schneider's property, information or position; (b) using Schneider's property,

information or position for personal gain; or (c) competing with Schneider for business opportunities while employed by Schneider.

Competition and Fair Dealing

All directors, officers, managers and associates should endeavor to deal fairly with each other and with Schneider's customers, suppliers and competitors and should not take advantage of anyone through manipulation, concealment, abuse of privileged information, misrepresentation of material facts or any other unfair-dealing practice.

Confidentiality

Directors, officers, managers and associates shall maintain the confidentiality of information entrusted to them by Schneider and any other confidential information about Schneider, its business, customers or suppliers that comes to them, from whatever source, except when disclosure is authorized or legally mandated. For purposes of this paragraph, "confidential information" refers to all non-public information that could be of use to competitors, or harmful to Schneider or its customers, if disclosed. Such information includes, but is not limited to, trade secrets, client lists, sales data, computer records, software, research or development projects or results, tests, passwords, material non-public information and/or any other non-public proprietary company information. In addition, all non-driver associates are subject to the Schneider Non-Disclosure and Developments Agreement.

Protection and Use of Company Assets

Directors, officers, managers and associates should protect Schneider's assets and ensure their efficient use for legitimate business purposes only. Theft, carelessness and waste have a direct impact on Schneider's profitability. The use of Schneider's funds or assets, whether or not for personal gain, for any unlawful or improper purpose is prohibited.

Compliance with Laws, Rules & Regulations

Directors, officers, managers and associates shall comply with all laws, rules and regulations applicable to Schneider.

Conducting International Business

Schneider maintains offices and conducts operations around the world. Many of the countries where Schneider conducts business have laws and regulations that are significantly different from those of the United States. Directors, officers, managers and associates are responsible for knowing and complying with these laws.

Directors, officers, managers and associates must also take care to understand and respect the cultures and customs of the people that we work with in these countries. Schneider forbids the use of forced labor, debt bondage, slavery, human trafficking, child labor and physically abusive disciplinary practice.

Directors, officers, managers and associates that work in the international arena should be aware of the U.S. Foreign Corrupt Practices Act ("FCPA") and Schneider's Anti-Bribery Policy. The FCPA prohibits giving anything of value to officials of foreign governments with the intent to wrongfully influence the official to use his or her position in order to assist in obtaining or retaining business or gaining an improper advantage. Schneider's directors, officers, managers, associates, agents, consultants and other business partners are not permitted to engage in bribery, kickbacks, payoffs or other corrupt business practices.

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It is Schneider's policy to fully comply with all applicable U.S. export, customs and trade control and regulations, licensing requirements and other relevant U.S. and international laws. Schneider's Legal Department is available to assist you as the need arises to facilitate compliance with the FCPA and these requirements.

Accuracy of Financial Reports and Other Public Communications

As a public company, Schneider is subject to various securities laws, regulations and reporting obligations. Both federal law and our policies require the disclosure of accurate and complete information regarding Schneider's business, financial condition and results of operations. Inaccurate, incomplete or untimely reporting will not be tolerated and can severely damage Schneider and result in legal liability.

Schneider's principal financial officers and other associates working in the accounting department have a special responsibility to ensure that all of our financial disclosures are full, fair, accurate, timely and understandable. These associates must understand and strictly comply with generally accepted accounting principles and all standards, laws and regulations for accounting and financial reporting of transactions, estimates and forecasts.

Compliance

Each director, officer, manager and associate has an obligation to comply with all laws (including insider trading laws), rules, and regulations applicable to Schneider and with the provisions of this Code. If you are in doubt about the best course of action in a particular situation, you should communicate with your leader, manager or other appropriate personnel. If you know of or suspect a violation of applicable laws, rules, or regulations of this Code, you must immediately report that information to any of (i) the General Counsel; (ii) an appropriate executive; (iii) the Ethics Hotline; or (iv) any member of the Board. No one will be subject to retaliation because of a good faith report of a suspected violation.

Violations of any section of this Code, to include behavior contrary to Schneider's Core Values, 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.

Nothing in this Code of Conduct policy is intended to prevent an associate from engaging in concerted activity protected by law or to interfere with, restrain, or prevent associate communications regarding wages, hours or other terms and conditions of employment. Associates have the right to engage in or refrain from engaging in such activities during non-working time without influence or interference from management.

Waivers of the Code

Waivers of this Code for non-executive officers, managers or associates may be made only by the Chief Executive Officer, Chief Financial Officer or General Counsel. Any waiver of this Code for directors or executive officers may be made only by our Board of Directors or an appropriate committee of our Board of Directors and will be disclosed to the public as required by applicable law or exchange listing requirements.

Website Posting and Disclosure Requirements

Schneider will make this Code available on its website. In addition, Schneider will disclose in its annual proxy statement that this Code is available on its website and provide the website address.

FOR MORE INFORMATION

Contact your leader, HR Business Partner, or Schneider's Legal Department with any questions regarding this Code.

Owner: Legal

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Schneider's online policies, guidelines and processes are always the most current; printed copies may be outdated.