

**Charter for the Compensation Committee
of the Board of Directors
of
Celadon Group, Inc.**

1. Purpose

The purpose of the Compensation Committee (the "Committee") of the Board of Directors (the "Board") of Celadon Group, Inc. and its subsidiaries from time-to-time (collectively, the "Company") shall be to provide assistance to the Board in fulfilling its legal and fiduciary obligations with respect to matters involving Company compensation of officers, directors and employees, evaluation of the performance of the Chief Executive Officer ("CEO") and related public reporting, including the following:

- a. Oversee the Company's compensation policies, plans, and benefits programs;
- b. CEO evaluation and compensation.
- c. Review and discuss with management the Company's compensation discussion and analysis to be included in the Company's annual proxy statement or annual report on Form 10-K filed with the Securities and Exchange Commission ("SEC"); and
- d. Evaluate director compensation.

In furtherance of these purposes, the Committee will undertake those specific duties and responsibilities listed below and such other duties as the Board may from time-to-time prescribe.

2. Membership and Organization

- a. Composition. The Committee members shall be appointed annually by, and shall serve at the discretion of, the Board. The Committee shall consist of no fewer than three (3) members of the Board. The Board may designate one (1) member of the Committee as the Committee's chair. The Committee may form and delegate authority to subcommittees when appropriate. Members of the Committee must meet the following criteria as well as any rules and regulations applicable to the Company that are adopted by the SEC, the exchange on which the Company's common stock is then traded (the "Exchange"), and any other regulatory authority or exchange with proper jurisdiction (each a "Regulatory Authority" and collectively, the "Regulatory Authorities"):
 - (i) Each member must meet the independence requirements and any other rules and regulations adopted by the Regulatory Authorities;
 - (ii) Each member must qualify as a "non-employee director" within the meaning of Rule 16b-3 promulgated under the Securities Exchange Act of 1934, as amended (the "Exchange Act") or any other applicable SEC rules and

regulations;

- (iii) Each member must qualify as an "outside director" within the meaning of Section 162(m) of the Internal Revenue Code of 1986, as amended, or any other applicable tax rules and regulations; and
 - (iv) Each member must have, in the judgment of the Board, the expertise and judgment necessary to make objective decisions on compensation matters and performance evaluations and be free of any relationship that, in the Board's discretion, would interfere with the member's independent judgment.
- b. Vacancy. Any vacancy on the Committee shall be filled by majority vote of the Board. In the absence of direction by the Board, the member(s) of the Committee present at any meeting thereof and not disqualified from voting, whether or not such member(s) constitute a quorum, may unanimously appoint another qualified member of the Board to act at such meeting in the place of any absent or disqualified Committee member. No member of the Committee shall be removed except by majority vote of the Board.
- c. Meetings and Reports. The Committee will meet at least two (2) times each year, or such other number as required by Regulatory Authorities and at such other times deemed necessary to fulfill its responsibilities. The Committee may establish its own meeting schedule. A majority of the members of the Committee present in person or by means of a conference telephone or other communications equipment by means of which all persons participating in the meeting can hear each other shall constitute a quorum. The Committee, in its discretion, may ask members of management or others to attend its meetings (or portions thereof) and to provide pertinent information as necessary. The CEO may not be present during voting or deliberations regarding the CEO's performance and compensation.
- d. Minutes and Reports. Written minutes of the Committee's meetings will be maintained and filed with the minutes of the meetings of the Board. The Committee will report regularly to the Board on its activities, as appropriate.
- e. Compensation. Members of the Committee shall receive such fees, if any, for their service as Committee members as may be determined by the Board in its sole discretion. Members of the Committee may not receive any consulting, advisory, or other compensatory fee from the Company except the fees that they receive for service as a member of the Board or any committee thereof.

3. Responsibilities and Duties

The following functions will be the common recurring activities of the Committee in carrying out its responsibilities outlined in Section 1 of this Charter. These functions should serve as a guide with the understanding that the 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 Committee will also carry out any other responsibilities and duties delegated to it by the Board from time to time related to the purposes of the Committee outlined in Section 1 of this Charter.

a. Executive Compensation.

- (i) Review at least annually the goals and objectives of the Company's executive compensation plans, including with respect to CEO compensation, and make recommendations to the Board with respect to improvements or changes to such plans or the adoption of new plans when the Committee deems it appropriate.
- (ii) Review at least annually the Company's overall compensation plans and benefits programs in light of the Company's goals and objectives with respect to such plans, and make recommendations to the Board with respect to improvements or changes to such plans or the adoption of new plans when the Committee deems it appropriate.
- (iii) Evaluate annually the performance of the CEO in light of the goals and objectives of the Company's executive compensation plans, and, either as a Committee or together with the other independent directors (if applicable and as directed by the Board), determine and approve the CEO's compensation level based on this evaluation. In determining the long-term incentive component of the CEO's compensation, the Committee shall consider all relevant factors, including all other components of the CEO's compensation and benefits, whether current, deferred or retiree, the Company's performance and relative stockholder return, the value of similar awards to chief executive officers of comparable companies, and the awards given to the Company's CEO in past years.
- (iv) Evaluate annually the performance of the other executive officers of the Company in light of the goals and objectives of the Company's executive compensation plans, and either as a Committee or together with the other independent directors (if applicable and as directed by the Board), determine and approve the compensation of such other executive officers. To the extent that long-term incentive compensation is a component of such executive officer's compensation, the Committee shall consider all relevant factors in determining the appropriate level of such compensation, including the factors applicable with respect to the CEO.
- (v) Review and approve any of the following matters with respect to the Company's executive officers: (A) any employment agreement, severance arrangement, change in control agreement/provision, and any special supplemental benefits; and (B) any perquisites or other personal benefits.
- (vi) Perform such duties and responsibilities as may be assigned to the Committee under the terms of any executive compensation plan, including,

without limitation, acting as administrator of the Company's equity-based compensation plans.

- (vii) Evaluate, on a periodic basis, the competitiveness of (A) the compensation of the CEO and the other executive officers of the Company and (B) the Company's overall compensation plan.

b. Other Matters Related to Executive Compensation.

- (i) Review and discuss with management the Company's compensation discussion and analysis and, based on that review and discussion, recommend to the Board that the compensation discussion and analysis be included in the Company's annual proxy statement or annual report on Form 10-K.
- (ii) Review and approve the Committee Report in accordance with the rules and regulations of the SEC for inclusion in the Company's annual proxy statement or annual report on Form 10-K.
- (iii) Review the description of the Committee's processes and procedures for the consideration and determination of executive and director compensation to be included in the Company's annual proxy statement.
- (iv) Consider, on at least an annual basis, whether the risks arising from the Company's compensation policies and overall actual compensation practices for employees, including non-executive officers, may have a material adverse effect on the Company.
- (v) Review and approve incentive-based compensation plans and equity-based plans, establish criteria for the terms of awards granted to participants under such plans, grant awards in accordance with such criteria, and monitor the implementation of such plans.

c. Director Compensation.

- (i) Evaluate annually the appropriate level of compensation for Board and Committee service by non-employee directors and make recommendations to the Board regarding such compensation, including, without limitation, retainer, committee member and committee chair fees, equity awards, and other similar items, as appropriate.

4. Evaluation of the Committee

The Committee shall, on an annual basis, evaluate its performance. In conducting this review, the Committee shall evaluate whether this Charter appropriately addresses the matters that are or should be within its scope and shall recommend to the Board such changes as it deems necessary or appropriate. The Committee's self-assessment shall address all matters that the Committee considers relevant to its performance, including

at least the following: the adequacy, appropriateness, and quality of the information and recommendations presented by the Committee to the Board, the manner in which they were discussed or debated, and whether the number and length of meetings of the Committee were adequate for the Committee to complete its work in a thorough and thoughtful manner. The Committee shall deliver to the Board a report, which may be oral, setting forth the results of its evaluation, including any recommended amendments to this Charter and any recommended changes to the Company's or the Board's policies or procedures.

5. Investigations and Studies; Outside Advisors

The Committee, in discharging its duties and responsibilities, is empowered to study or investigate any matter of interest or concern that the Committee deems appropriate and may, in its sole discretion, retain, obtain the advice of and terminate any compensation consultant, independent legal counsel, or other adviser. The Committee will be directly responsible for the appointment, compensation and oversight of any compensation consultant, independent legal counsel, or other advisor retained by the Committee. The Committee shall periodically and in accordance with federal securities law, applicable state corporate law, and applicable rules of Regulatory Authorities review such factors as may be relevant to determine the independence of the applicable consultants and advisors. Such factors shall also be reviewed by the Committee prior to retaining any new consultants or other advisors. The Company will provide appropriate funding, as determined by the Committee, for payment of reasonable compensation to any compensation consultant, independent legal counsel, or other adviser retained by the Committee as well as funding for the payment of ordinary administrative expenses of the Committee that are necessary or appropriate in carrying out its duties.

6. Limitation of Compensation Committee Duties

The Committee is not an investigative committee of the Board and will have no investigative duties unless expressly assigned to the Committee by the Board or pursuant to the Company's Code of Business Conduct and Ethics. The Committee shall exercise its business judgment in performing its responsibilities and duties under this Charter, including the responsibilities and duties outlined in Section 3, and may emphasize and prioritize those responsibilities and duties set forth above that the Committee, in its sole discretion and judgment, believes are the most important, given the particular circumstances. In performing its functions, the Committee may rely upon information provided to it by management, the Company's auditors and other standing Committees, outside advisors or consultants or legal counsel. This Charter imposes no duties on the Committee or its members that are greater than those duties imposed by law upon a director of a Delaware corporation under the provisions of the Delaware General Corporation Law. If any claim is asserted against the Committee, any of its members, or the Company by a stockholder or any other person, nothing in this Charter shall be construed to limit or restrict any defense or indemnification available to the Committee, any of its members, or the Company.

As amended, updated and approved October 27, 2015