



EXECUTIVE COMPENSATION COMMITTEE CHARTER

As amended October 19, 2017

The Compensation Committee of the Board of Directors of J. B. Hunt Transport Services, Inc. shall consist of not less than two nor more than six members of the Board of Directors, all of whom must qualify as independent directors under the listing standards of the NASDAQ. One director shall serve as chairman of the Committee. The Committee, and its chairman, will be appointed annually by the Board of Directors.

The Board of Directors delegates to the Compensation Committee strategic and administrative responsibility on a broad range of issues. The Committee's basic responsibility is to assure that the Chairman of the Board, Chief Executive Officer, and the executive management team of the Company are compensated effectively in a manner consistent with the stated compensation strategy of the Company. The Committee shall also communicate to shareholders the Company's compensation policies.

More specifically, the Committee shall be responsible for the following:

1. Review and approve annually the Company's stated compensation strategy to ensure that management are rewarded appropriately for their contributions to company growth and profitability and that the executive compensation strategy supports organization objectives and shareholder interests.
2. Review and approve annually the individual elements of total compensation for the executive management team. Review annually and recommend to the Board of Directors, for their approval, the individual elements of total compensation for the Chairman of the Board and the Chief Executive Officer and to communicate same in the annual Board Compensation Committee Report to Shareholders.
3. Assure that the annual incentive compensation plan is administered in a manner consistent with the Company's compensation strategy and the terms of the plan are as follows:
 - Participation,
 - Target annual incentive awards,
 - Corporate financial goals,
 - Actual awards paid to senior management.

4. Approve for submission to shareholders all new equity-related incentive plans for management and administer the Company's long-term incentive programs in a manner consistent with the terms of the plans as to the following:
 - Participation,
 - Vesting requirements,
 - Awards to senior management, and
 - Total shares reserved for awards.
5. Review annually the compensation for members of the Board of Directors and report to the Board.
6. Review annually the Company's employee benefit programs, where appropriate, for shareholder or Board of Director approval.
7. The office of the Chairman of the Board or Chief Executive Officer or his designee will prepare schedules and other information in advance of the committee's meetings so that the Compensation Committee can comply with this Charter.

COMMITTEE MEETINGS

The Compensation Committee will meet at least two times per year. The Chairman of the Board or any committee member may call a meeting at their discretion. The greater of two or one-third of the members shall constitute a quorum.

PERFORMANCE EVALUATIONS

The Committee shall conduct a self-evaluation of its performance annually and evaluate whether this Charter appropriately addresses the matters that are or should be within its scope.

In conducting its self-evaluation, the Committee shall address all matters that it considers relevant to its performance, including, but not limited to, the following:

1. The adequacy, appropriateness and quality of the information and recommendations presented to the Committee by management, and by the Committee to the Board.
2. The manner in which such information and recommendations were discussed or debated.
3. 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 report to the Board the results of any self-evaluation, including any recommended amendments to this Charter and any recommended changes to the Company's or the Board's corporate governance policies and procedures.

INVESTIGATIONS AND STUDIES; OUTSIDE ADVISORS

The Committee may conduct or authorize investigations into or studies of matters within the scope of the Committee's authority and responsibilities, and may retain, at the Company's expense, outside advisors, such as it deems necessary.

The Committee shall have the sole authority to retain or obtain the advice of, or terminate any consulting firm engaged to assist in the evaluation of director, CEO or Principal Executive compensation, and to retain or obtain the advice of legal counsel and any other advisors as the Committee may deem appropriate in its sole discretion. The Committee shall be directly responsible for the appointment, compensation and oversight of the work of any compensation consultant, legal counsel and other adviser retained by the Committee, and the Committee shall have the sole authority to approve related fees and retention terms. The Company must provide for appropriate funding, as determined by the Committee, for payment of reasonable compensation to any compensation consultant, legal counsel or other adviser retained by the Committee.

The Committee may select, or receive advice from, a compensation consultant, legal counsel or other adviser to the Committee, other than in-house legal counsel, only after taking into consideration the following factors:

- (i) the provision of other services to the Company by the person that employs the compensation consultant, legal counsel or other adviser;
- (ii) the amount of fees received from the Company by the person that employs the compensation consultant, legal counsel or other adviser, as a percentage of the total revenue of the person that employs the compensation consultant, legal counsel or other adviser;
- (iii) the policies and procedures of the person that employs the compensation consultant, legal counsel or other adviser that are designed to prevent conflicts of interest;
- (iv) any business or personal relationship of the compensation consultant, legal counsel or other adviser with a member of the Committee;
- (v) any stock of the Company owned by the compensation consultant, legal counsel or other adviser; and
- (vi) any business or personal relationship of the compensation consultant, legal counsel, other adviser or the person employing the adviser with an executive officer of the Company.