

**WABASH NATIONAL CORPORATION**  
**COMMITTEE CHARTERS**

## **Wabash National Corporation Audit Committee Charter**

### **Purpose**

The purpose of the Audit Committee is to assist in Board oversight of the:

1. integrity of the financial statements of the Company;
2. compliance by the Company with legal and regulatory requirements;
3. qualifications and independence of the Company's independent auditors; and
4. performance of the Company's internal audit functions and independent auditors.

### **Membership**

The Audit Committee shall consist of no fewer than three members of the Board all of whom shall meet the independence, experience and expertise requirements of the New York Stock Exchange and applicable rules and regulations. At all times at least one member of the Audit Committee shall be a financial expert within the meaning of Section 407 of the Sarbanes-Oxley Act of 2002 and applicable rules and regulations of the Securities and Exchange Commission.

The members of the Audit Committee shall be appointed by the Board on the recommendation of the Nominating and Corporate Governance Committee. Audit Committee members may be removed and replaced by the Board.

### **Duties and Responsibilities**

1. Financial Review
  - a. Discuss with management and the independent auditor the annual audited financial statements and quarterly financial statements, including matters required to be reviewed under applicable legal, regulatory or New York Stock Exchange requirements.
  - b. Review the company's financial reporting and accounting standards and principles, significant changes in such standards or principles or in their application and the key accounting decisions affecting the company's financial statements, including alternatives to, and the rationale for, the decisions made.
  - c. Discuss with management and the independent auditor, as appropriate, earnings press releases and financial information and earnings guidance provided to analysts and to rating agencies.
2. Internal Audit
  - a. Review and approve the internal audit functions, including: (i) purpose, authority and organizational reporting lines; (ii) annual audit plan, budget and staffing; and (iii) the appointment and compensation of the Senior Internal Audit Executive.
  - b. Review the results of internal audits.
  - c. Meet at least annually in separate executive sessions with the Senior Internal Audit Executive.
3. Independent Auditors
  - a. Appointment of the independent auditor to examine the company's accounts, controls and financial statements. The committee shall have the sole authority and responsibility to select, evaluate and if necessary replace the independent auditor. The committee shall have the sole authority to approve all audit engagement fees and terms and the committee, or a member of the committee, must pre-approve any non-audit service provided to the company by the company's independent auditor.

- b. Discuss with management and the independent auditor, as appropriate, any audit problems or difficulties and management's response.
  - c. Obtain and review at least annually a formal written report from the independent auditor delineating: (i) the auditors' independence; (ii) the auditors' internal quality-control procedures; and (iii) any material issues raised by the most recent internal quality-control review, or peer review, of the firm, or by any inquiry or investigation by governmental or professional authorities, within the preceding five years, respecting one or more independent audits carried out by the firm, and any steps taken to deal with any such issues. The committee will also review steps taken by the auditing firm to address any findings in any of the foregoing reviews. Also, in order to assess auditor independence, the committee will review at least annually all relationships between the independent auditor and the company.
  - d. Set policies for the hiring of employees or former employees of the company's independent auditor.
  - e. Meet at least annually in separate executive sessions with the independent auditors.
4. Controls & Compliance
- a. Review with the senior management the company's internal system of audit and financial controls and steps taken by management to monitor and mitigate risk exposure.
  - b. Review and investigate any matters pertaining to the integrity of management, including conflicts of interest, or adherence to standards of business conduct as required in the policies of the company. This should include regular reviews of the compliance processes in general and the Alert Line process in particular. In connection with these reviews, the committee will meet, as deemed appropriate, with the general counsel and other company officers or employees.
5. Prepare and publish an annual committee report in the company's proxy statement.
6. Review and reassess the adequacy of this Charter annually and recommend any proposed changes to the Board for approval.
7. Annually review its own performance.
8. Make quarterly reports and recommendations to the Board.
9. Meet at least annually in separate executive sessions with the Chief Financial Officer and the members of management.

### **Authority**

In carrying out the responsibilities listed above, the Audit Committee shall have the authority to conduct or authorize investigations into any matters within the scope of its responsibilities and the authority to retain experts as it determines appropriate to assist it in the conduct of its duties.

Adopted by the Audit Committee on May 17, 2006

## COMPENSATION COMMITTEE CHARTER

### Purpose

The Compensation Committee is appointed by the Board to discharge the Board's responsibilities relating to compensation of the Company's Chief Executive Officer ("CEO") and other executive officers, and to consider, recommend, administer and implement the Company's incentive-compensation plans and equity-based plans.

The Compensation Committee is also responsible for preparing a report on executive compensation for inclusion in the Company's annual meeting proxy statement, in accordance with applicable rules and regulations.

### Committee Membership

The Compensation Committee shall consist of no fewer than three members of the Board. The members of the Compensation Committee shall meet the independence requirements of the New York Stock Exchange and any other legal requirements relevant to the proper administration of the Company's executive compensation program, including requirements under the federal securities laws and the Internal Revenue Code of 1986.

The members of the Compensation Committee shall be appointed by the Board on the recommendation of the Nominating and Corporate Governance Committee. Compensation Committee members may be removed and replaced by the Board, but all replacements shall be made on the recommendation of the Nominating and Corporate Governance Committee.

### Committee Powers, Authority, Duties and Responsibilities

- I. The Compensation Committee shall have the sole authority to retain and terminate any compensation consultant to be used to assist in the evaluation of CEO or other executive officer compensation, including the sole authority to approve the consultant's fees and other retention terms. The Compensation Committee shall also have authority to obtain advice and assistance from internal or outside legal, accounting or other advisors.
- II. The Compensation Committee shall annually review and approve corporate goals and objectives relevant to CEO compensation, evaluate the CEO's performance in light of those goals and objectives, and set the CEO's compensation level based on this evaluation. In determining the long-term incentive component of CEO compensation, the Compensation Committee shall consider the Company's performance and relative stockholder return, the value of similar incentive awards to CEOs at comparable companies and the awards given to the CEO in past years, and may consider such other factors as it deems necessary or advisable.
- III. The Compensation Committee shall annually and at the time of any new hire review and approve, for the CEO, (a) the annual base salary amount, (b) annual bonus arrangements, if any, (c) any long-term incentive compensation, (d) any employment agreements, severance arrangements, and change in control and similar agreements/provisions, and any amendments, supplements or waivers to the foregoing agreements, in each case as, when and if deemed necessary or advisable and (e) any perquisites, special or supplemental benefits.
- IV. The Compensation Committee shall annually and at the time of any new hire review and recommend to the Board for its approval, for the executive officers of the Company, (a) the annual base salary amount, (b) annual bonus arrangements, if any, (c) any long-term incentive compensation, (d) any employment agreements, severance arrangements, and change in control and similar agreements/provisions, and any amendments, supplements or waivers to the foregoing agreements, in each case as, when and if deemed necessary or advisable and (e) any perquisites, special or supplemental benefits. To the extent appropriate or necessary to comply with any federal securities or tax law requirements, such as Rule 16b-3 of the Securities Exchange Act of 1934, or Section 162 (m) of the Internal Revenue Code of 1986, the Board may delegate exclusive authority to the Compensation Committee to approve or ratify elements of compensation of executive officers.
- V. The Compensation Committee shall consider, recommend, administer and implement the Company's incentive compensation plans and equity-based plans in which directors, the CEO, other executive officers and other employees of the Company and its subsidiaries may be participants, including, but not limited to, (a) approving option grants and restricted stock or other awards, (b) interpreting the plans, (c) determining rules and regulations relating to the plans, (d) modifying or canceling existing grants or awards and (e) imposing limitations, restrictions and conditions upon any grant or award as the Compensation Committee

deems necessary or advisable.

VI. The Compensation Committee shall annually assess the desirability of proposing and make recommendations to the Board with respect to any new incentive-compensation plans and equity-based plans and any increase in shares reserved for issuance under existing equity plans.

VII. The Compensation Committee shall prepare a report on executive compensation for inclusion in the Company's annual meeting proxy statement, in accordance with applicable rules and regulations.

VIII. The Compensation Committee may form and delegate authority to subcommittees if determined to be necessary or advisable.

IX. The Compensation Committee shall make reports to the Board at the next regularly scheduled meeting following the meeting of the Compensation Committee.

X. The Compensation Committee shall review and reassess the adequacy of this Charter annually and recommend any proposed changes to the Board for approval.

XI. The Compensation Committee shall annually review its own performance.

XII. The Compensation Committee shall have such other authority and responsibilities as may be assigned to it from time to time by the Board.

Adopted by the Board of Directors on December 5, 2002.

## **WABASH NATIONAL CORPORATION**

### **NOMINATING AND CORPORATE GOVERNANCE COMMITTEE CHARTER**

#### **Purpose**

The Nominating and Corporate Governance Committee is appointed by the Board of Directors (the "Board") of Wabash National Corporation (the "Company") to:

1. Assist the Board by identifying individuals qualified to become Board members, and by recommending to the Board the director nominees for the next annual meeting of stockholders;
2. Develop and recommend to the Board a set of corporate governance principles applicable to the Company;
3. Lead the Board in its annual review of the Board's performance; and
4. Recommend to the Board director nominees for each Board committee.

#### **Committee Membership**

The Nominating and Corporate Governance Committee shall consist of no fewer than three members of the Board all of whom shall meet the independence requirements of the New York Stock Exchange.

The members of the Nominating and Corporate Governance Committee shall be appointed by the Board on the recommendation of the Nominating and Corporate Governance Committee. Nominating and Corporate Governance Committee members may be removed and replaced by the Board.

#### **Committee Powers, Authority, Duties, and Responsibilities**

1. The Nominating and Corporate Governance Committee shall have the sole authority to retain and terminate any search firm to be used to identify director candidates, including the sole authority to approve the search firm's fees and other retention terms. The Nominating and Corporate Governance Committee shall also have the authority to obtain advice and assistance from internal or outside legal, accounting, or other advisors.
2. The Nominating and Corporate Governance Committee shall:
  - a) Establish criteria for the selection of new directors;
  - b) After interviews by and input from the Chairman of the Board of Directors, the Lead Director and the Chief Executive Officer, evaluate the qualifications of potential candidates for director, including any nominees submitted by stockholders under and in accordance with the provisions of the Company's Bylaws; and
  - c) Recommend to the Board the nominees for election at the next annual meeting or any special meeting of stockholders and any person to be considered to fill a Board vacancy or a newly created directorship resulting from any increase in the authorized number of directors.
3. The Nominating and Corporate Governance Committee shall oversee the orientation and training of newly elected directors.

4. The Nominating and Corporate Governance Committee shall annually recommend to the Board director nominees for each Board committee, taking into account the listing standards of the New York Stock Exchange and applicable laws, rules and regulations, including, with respect to the Compensation Committee, whether Compensation Committee members meet the definitions of:
  - a) A “non-employee director” within the meaning of Rule 16b-promulgated under the Securities Exchange Act of 1934, as amended; and
  - b) An “outside director” within the meaning of Section 162(m) of the Internal Revenue Code of 1986, as amended.

The Nominating and Corporate Governance Committee shall also advise the Board on removal of any Board committee members.

5. The Nominating and Corporate Governance Committee shall receive comments from all directors and report annually to the Board on an assessment of the Board’s performance, to be discussed with the Board following the end of each fiscal year. The Nominating and Corporate Governance Committee shall also establish and oversee an annual evaluation performance of management.
6. The Nominating and Corporate Governance Committee shall review and reassess the adequacy of the corporate governance principles of the Company annually and recommend any proposed changes to the Board for approval, including any changes in director fees and qualifications.
7. The Nominating and Corporate Governance Committee may form and delegate authority to subcommittees if determined to be necessary or advisable.
8. The Nominating and Corporate Governance Committee shall make reports to the Board at its next regularly scheduled meeting following the meeting of the Nominating and Corporate Governance Committee accompanied by any recommendation to the Board.
9. The Nominating and Corporate Governance Committee shall review and reassess the adequacy of this Charter annually and recommend any proposed changes to the Board for approval.
10. The Nominating and Corporate Governance Committee shall annually review its own performance.
11. The Nominating and Corporate Governance Committee shall have such other authority and responsibilities as may be assigned to it from time to time by the Board.

Revised by the Board of Directors on February 7, 2008.