

Code of Ethical and Professional Standards





EXECUTIVE INTRODUCTION

From our beginnings in 1961, our founders, Mr. and Mrs. Hunt, built our business on respect, honesty and integrity. Our company has always placed its greatest focus on people – our employees, customers, contractors, investors, suppliers, communities, and beyond.

Today, those same people-first values are at the heart of our company. Although technology and capacity give us a competitive advantage over our competition, our people are the differentiator. We're devoted to working together to create the most efficient transportation network in North America, and when we operate from a place of mutual respect and a culture of accountability, there's no limit to what we can accomplish.

Our Code of Ethical and Professional Standards ("Code of Ethics") outlines clearly the responsibilities and principles that our employees are expected to understand and follow. With every relationship, we use the Code of Ethics to guide the choices we make every day. We do not tolerate unethical behavior and encourage our employees to report fraud without fear of retaliation.

This Code of Ethics outlines the commitments we've made to each other, to the industry, and to our stakeholders. Use these principles to help direct your decisions as you navigate the road ahead.



John N. Roberts
CEO, J.B. Hunt Transport, Inc.



Shelley Simpson
President, J.B. Hunt Transport, Inc.



CODE OF ETHICAL AND PROFESSIONAL STANDARDS

As employees of J.B. Hunt, we are among the absolute best in the business. We exemplify J.B. Hunt's pledge to deliver impeccable service and value to our customers. This Code of Ethical and Professional Standards ("Code") applies to each officer, director, and employee of J.B. Hunt Transport Services, Inc. and its subsidiaries ("J.B. Hunt" or "Company") and our interactions and relationships with our customers, vendors, contractors and suppliers, and in some cases, even our family members.

Most of the responsibilities covered in our Code are addressed in greater detail in the policies found in the Employee Handbook readily available to employees online via the J.B. Hunt People Site. All employees are strongly encouraged to familiarize themselves with both the Code and the Employee Handbook.

To make this Code work, we must all hold ourselves and each other accountable for our words and actions. Being part of the J.B. Hunt family means we all carry a responsibility to each other, the Company, and to society to represent the Company's values and standards.



I. Our Responsibility to Each Other

By treating each other respectfully and ethically at all times, we can tap into the unique talents, skills and perspectives within each of us.

Inclusion

J.B. Hunt is committed to creating and sustaining a diverse environment and is proud to be an equal opportunity employer. We hire great people from a wide variety of backgrounds, not just because it is the right thing to do, but because it makes our Company stronger.

We include, value and trust each other. We have created several Employee Resource Groups (ERGs) with mission statements, and executive sponsorship. ERGs are a special part of our organization, serving as champions of inclusion and support networks for people of color, women, veterans, the LGBTQIA+ community, as well as creating a sense of belonging for everyone.

Additionally, our core values are strengthened when all members have a voice and are encouraged to contribute. For this reason, we implemented ELEVATION, a process where anyone in the organization can submit an idea for consideration on any topic that will help improve the Company.

An attitude of caring plays a key role in creating a workplace where we all treat each other with honesty, dignity and courtesy. We strive for an atmosphere of trust, candor and belonging.





Employment Equality

J.B. Hunt isn't merely a Company, it's a community. And like any other community, we all have our differences and similarities. J.B. Hunt will not discriminate based on any characteristic protected by federal or applicable state law. We expect our business partners to do the same. Also, as a government contractor, we take our affirmative action obligations under Executive Order 11246 very seriously and expect all employment actions to be free of discrimination of any kind.

Harassment-Free Workplace

Harassment of J.B. Hunt employees, sexual or otherwise, is taken very seriously and not tolerated from anyone—officers, directors, supervisors, co-workers, managers, vendors, clients or customers. Any behavior that could be remotely considered harassment must be discouraged and reported. We investigate all complaints on equal grounds and keep all reports confidential. We reserve the right to take disciplinary action for behavior that interferes with anyone's ability to perform their job. Retaliation against the reporter is strictly forbidden.

Safe Workplace

- **Safety Culture**

We are proud of our culture of safety. We are committed to providing employees with a safe workplace, promoting high standards of employee health, ensuring public safety, and providing our customers with the highest quality service.

- **Drug and Alcohol-Free Workplace**

J.B. Hunt recognizes that the use of drugs and alcohol while at work can have a negative impact on our ability to perform our job safely and effectively. Given the "safety sensitive" nature of our work, it is essential that all employees are free from the effects of drugs and alcohol at work. If you suspect someone is under the influence while on the job, report it immediately.

- **Violence Free Workplace**

Threats or acts of violence that involve or affect Company employees or occur on the Company's premises will not be tolerated. The Company expects all employees to treat each other and our partners with courtesy and respect at all times. Employees are expected to refrain from physical conduct such as fighting, bullying, "horseplay," or other conduct that may be dangerous to others. Additionally, each of us has a responsibility to report any employee who has been arrested for a felony or has exhibited unsafe behavior.



II. Our Responsibility to the Company

It is important that each of us share in the responsibility to uphold the values expressed in this Code. The following are guidelines for some areas of particular importance to which we should all adhere.

Conflicts of Interest

A conflict of interest exists when an employee's personal interests or relationships interfere – or even appear to interfere – with the interests of J.B. Hunt. Conflicts of interest can take many forms. Here are some examples of the most common situations where a conflict of interest should be avoided and reported if you suspect or know of them happening around you.

- **Financial Interests in Competitors, Customers and Suppliers**

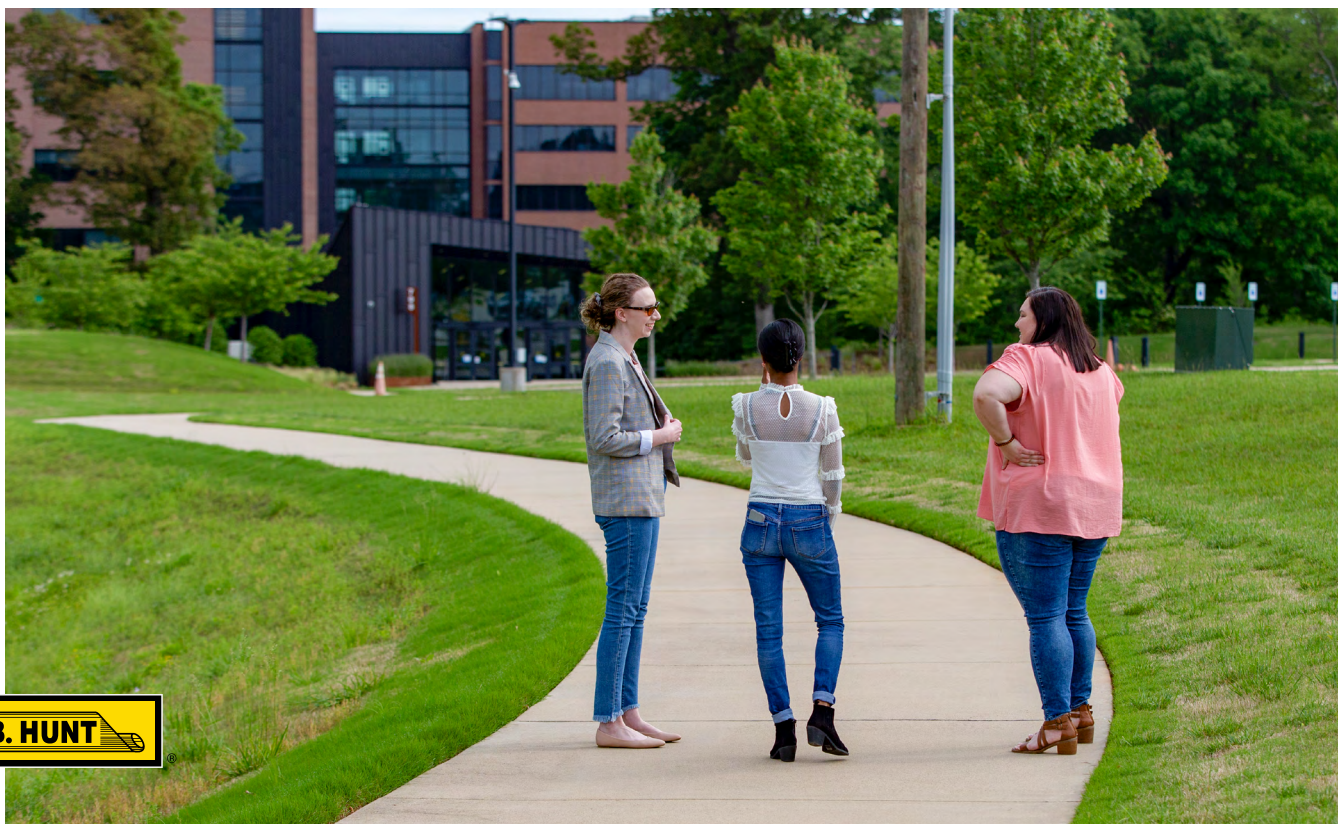
Having a financial interest in a competitor, customer, vendor, supplier or contractor poses a conflict of interest since you could indirectly benefit from J.B. Hunt's loss. You can, however, keep a minimal ownership of stock or securities of a publicly traded corporation, either in an individual account or in a mutual fund investment.

- **Outside Employment and Other Activities**

Working for a competitor in any capacity while employed at J.B. Hunt, or engaging in other outside employment that interferes with your assigned Company duties or competes with J.B. Hunt's business interests is not allowed.

- **Business Relationships with Family**

The employment of relatives in the same organization could potentially cause serious conflicts of interest to arise in the workplace. Family Members may be employed by J.B. Hunt as long as they do not work in the same department (as determined by the Company based on the positions involved) and are not in the same line of reporting authority or such employment is approved in accordance with the Nepotism Policy. Be sure to make your supervisor aware of any family member relationships you have with other members of the J.B. Hunt team.



- **Personal Relationships in the Workplace**

Workplace relationships often develop because of the commonalities co-workers share. Examples include proximity to work, the actual work, the amount of time one spends at work, and the interests of career choice. However, certain types of fraternization (dating, romantic involvement, sexual relations and close friendships) in the workplace can sometimes create a conflict of interest.

Should a close personal relationship begin between two employees, both are required to advise either Human Resources or a manager in their chain of command. The Company will assess whether the relationship presents a conflict of interest for the business. Supervisors are prohibited from pursuing romantic or intimate relationships with employees they supervise.

Confidentiality and Data Privacy Protection

All employees have a responsibility to protect the confidential information learned through employment with J.B. Hunt. This information, if disclosed, could be used to harm the Company or our employees. Confidential information includes, but is not limited to –

- Trade secrets
- Customer information, including information related to consumers
- Business acquisition or disposition plans
- Supplier information
- Employee records and personal information
- Bids and proposals
- Financial information
- Technical data and information systems
- Safety related information
- Marketing strategies

We also have a responsibility to respect the trade secrets and confidential information of others. J.B. Hunt will not tolerate the violation of confidentiality or secrecy agreements or the improper acquisition or use of protected information. If you become aware of proprietary information about a competitor through a prior employer or other non-public source, you are not permitted to use that information to conduct J.B. Hunt's business.

The responsibility to protect and not disclose J.B. Hunt's confidential, proprietary information does not end when one leaves the Company.



Fair Dealing and Business Integrity

Our reputation is everything. It is upheld by each of us. Every encounter we have with customers, vendors, contractors, suppliers, competitors and co-workers should exemplify fair dealing. No one should attempt to take unfair advantage of another through fraud, illegal activity or any other unethical practice.

- **Gifts, Meals and Business Entertainment**

Gifts, meals and business entertainment can help build and strengthen business relationships. However, they must never influence or appear to influence business decisions.

In certain situations, receiving gifts from customers, vendors, contractors and suppliers can damage our reputation. It is never acceptable to solicit gifts or gratuities on behalf of J.B. Hunt for the personal benefit of an employee, family member or friend.

Infrequent meals or business entertainment with a customer, vendor, contractor, or supplier is permissible if there is a valid business purpose for the gathering. The expense cannot be intended to influence business decisions affecting the customer, vendor, contractor or supplier.

Before offering, providing or receiving any business courtesy, always review our Gifts, Meals and Entertainment Policy to ensure (i) the business courtesy is permitted by law and in accordance with our guidelines, and (ii) appropriate procedures are followed, including obtaining any necessary approvals.

Even the appearance of having our decisions improperly influenced by gifts or money is unacceptable. In fact, under certain circumstances, giving or offering a gift, meal, or other business courtesy to a government official or an employee of a state-owned entity may be illegal under the U.S. Foreign Corrupt Practices Act and/or under local anti-bribery/anti-corruption laws.



- **Anti-Bribery and Anti-Corruption**

J.B. Hunt’s reputation and continued success requires an unwavering commitment to honest and ethical business practices. Paying or accepting a bribe or kickback, or obtaining (or attempting to obtain) a personal or business advantage through extortion, improper payments, or other corrupt means, is strictly prohibited – regardless of whether such conduct is done directly or through a third party working on our behalf. Such activity is not only against our policies and values, it may also violate civil and criminal laws.

- **Unfair Competition**

Engaging in free and fair competition is critically important to J.B. Hunt. A free and fair market ensures our customers receive the best quality service at the best value. J.B. Hunt does not tolerate activities that illegally restrain free and fair competition, such as price fixing, bid rigging, or market division. Such collusive activities go against our principles of doing business and are serious violations of civil and criminal law.

- **Accuracy of Financial Records and Questionable Payments**

Our business and financial records must be accurate and complete. Those employees having access to Company records or who supervise personnel, assets or cash flow must keep a pristine legal and employment record. Financial records and accounts must be maintained with careful detail. These records must be accurate, timely, and in accordance with generally accepted accounting principles and standards established by applicable laws, regulations and J.B. Hunt’s accounting and internal control procedures.

This is the responsibility of all employees. Business records, expense reports, contracts, vouchers, bills, payroll documents, service records, and reports to government agencies should all be handled with care.

All receipts and disbursements of Company funds are to be fully and accurately recorded and described. Do not take part in any improper payments to government officials, bribes or kickbacks, or payments meant to influence business decisions. If it seems questionable, it probably is.



- **Insider Trading**

As a J.B. Hunt employee, officer, director, or anyone considered an insider by the board of directors, you may be exposed to material information about the Company's plans, successes or failures. Until released to the public, this material information must be kept private. Inside information, either about J.B. Hunt or another company that has entrusted J.B. Hunt with its proprietary information, must not be used for personal gain.

Keep confidential any non-public information that might affect a person's decision to buy, sell or hold a company's securities or affect the price of a security. Some examples include:

- Financial results
- Potential acquisitions, restructurings or similar transactions
- Major litigation developments
- Changes in senior management or
- Changes in dividend or share repurchase plans.

Protecting J.B. Hunt's Assets

Company assets are provided to be used responsibly for business purposes. Make sure no one is stealing or misusing J.B. Hunt property or employee's services.

Some examples of Company assets include –

- Company cars, tractors and trailers
- Office space, toll cards and security badges
- Office equipment such as copy and fax machines and computer equipment
- Customer lists, supplier lists, payment terms and contracts
- Company logos, patents and copyrights
- Telephones, phone records, onboard computers, email and internet access*
- Employee services

All of these assets are meant for J.B. Hunt use and not for personal gain. For example, it would be wrong to use the Company maintenance facilities or equipment to change the oil in your personal car or for a Company maintenance employee to come to your house to provide personal services for you while "on the clock" for the Company or using Company equipment or supplies.

*No one should ever use J.B. Hunt internet to access offensive and/or sexually explicit material.





Social Media Responsibility

Employees who engage in Social Media Activity (as defined in the Social Media Policy) must be aware their postings, even if done off premises and while off duty, could have an adverse effect on the Company’s reputation or business interests. Professional discretion is expected relative to confidentiality, compliance with J.B. Hunt’s policies and applicable laws.

Social Media Activity includes all means of communicating or posting information or content of any sort on the internet or other platforms or applications. This includes, but is not limited to, posts of photos, videos, articles or statements, or comments on social networking sites (such as Facebook, Instagram, Twitter, LinkedIn or YouTube); websites; blogs; forums; or chat rooms whether it is controlled by the employee, the Company or someone else.

An employee’s Social Media Activity is subject to all of the Company’s policies. Social Media Activity that includes discriminatory remarks, harassment, threats of violence or similar inappropriate or unlawful conduct will not be tolerated.

Employees are encouraged to use available internal resources and processes, rather than Social Media Activity, to resolve work-related complaints.

Communicating with the Public and Media

To ensure information disclosed by the Company to the public is timely, accurate, authoritative, and relevant to all aspects of the Company and its affiliated entities, all inquiries from the media must be referred to the Corporate Marketing Department. The Corporate Marketing department is designated as the principal media contact and Company spokesperson for all media inquiries. The department has expertise in media relations and will convey the official Company position on all issues.

III. Our Responsibility to Society

J.B. Hunt strives to be valued and trusted everywhere we operate by upholding laws and behaving ethically in everything we do. We will conduct business responsibly with the highest standards of ethics and professionalism.



Environmental Responsibility

Making business decisions that have a positive impact on the environment is a priority at J.B. Hunt. From decreasing overall carbon dioxide emissions to cutting energy consumption, environmental sustainability is important to our customers, the communities we serve, and ultimately our success. J.B. Hunt is dedicated to creating a more sustainable supply chain by advocating for a mode-agnostic approach to transportation, innovating fleet operations, exploring alternative vehicle and fuel solutions, leading conversations within the industry, and using data-driven insights to gain efficiency.

J.B. Hunt conducts its business in a manner that complies with all applicable environmental laws. This includes ensuring that all hazardous materials, waste or pollutants are properly labeled, stored, handled, transported, used and disposed.

Human Rights

J.B. Hunt is committed to respecting and promoting human rights. Our efforts are guided by international instruments including but not limited to, the United Nations Universal Declaration of Human Rights, the International Labor Organization's 1998 declaration on Fundamental Principles and Rights at Work and the United Nations Guiding Principles on Business and Human Rights. We expect suppliers and contractors with whom we do business to uphold the same standards.

Political Contributions and Lobbying Activities

Employees of J.B. Hunt have the right to engage in the political process by making personal contributions or by volunteering personal time to the candidates or organizations of their choice, without the involvement of the Company or use of the Company's name in that process. You must never use your position to coerce political contributions from others to support a political candidate, political party or political action committee. Consistent with applicable law, the Company does not make political contributions or provide anything of value to federal political candidates, parties, committees, or other organizations, but may consider corporate political contributions at the state and local level where permitted by applicable law and in accordance with our Lobbying and Political Contributions Policy.



Compliance with Laws, Rules and Regulations

- **DOT Regulations**

J.B. Hunt is subject to Department of Transportation (DOT) regulations. Officers and employees must be able to manage the success of the business operation while maintaining compliance with DOT and other state and federal requirements. It is important that officers and employees know and understand the most current regulations and Company policies and make every effort to ensure compliance.

- **Trade Compliance**

As a trusted business partner internationally, we must always maintain strict compliance with import/export laws and trade controls. These include: (i) government-imposed export controls, trade sanctions, and boycotts that place restrictions on the exports of certain items to particular destinations or parties or for specific end uses; (ii) anti-boycott laws that prohibit companies from participating in or cooperating with an international boycott that is not sanctioned by the United States; and (iii) laws mandating the proper classification of products for import or export. Violations of international trade laws have the potential to subject the Company and individual employees to criminal and civil liability and the revocation of import/export privileges.

- **Other Federal, State and Local Laws**

J.B. Hunt is committed to compliance with all other applicable laws including, but not limited to, the Department of Labor (DOL) laws such as the Family and Medical Leave Act and the Fair Labor Standards Act, Occupational Safety and Health Administration (OSHA) laws and others that protect our employees' rights.





IV. Our Responsibility to Report Unethical Behavior or Circumstances

It is up to each of us to maintain our high standards of trust, integrity and the utmost ethical behavior. Use this Code and its related policies as your guide to decide when you should raise a flag. If you are still unsure of whether you need to report a situation, ask yourself these questions:

- Does it feel like the right thing to do?
- Does my action comply with the law and J.B. Hunt policy?
- Would I feel comfortable if others knew about it?
- Would I want to read about it in tomorrow's news?

If it is hard to say “yes” to any of these questions, you should report the issue. Remember that we all have a responsibility to uphold our Code.

If something happens or is about to happen that you believe goes against this Code or just does not feel right:

Call the People Support Center at **800.777.4968**.

Call the Fraud & Ethics Hotline at **800.582.4724**.

Both the People Support Center and the Fraud & Ethics Hotline are equipped to handle any situation. You do not have to tell them your name. In fact, your identity will be stringently protected unless you tell them otherwise.

If you report a suspected wrongdoing in good faith, you will be protected from retaliation or discipline for reporting it. If you self-report a violation, that action will be taken into consideration.

Depending on the severity of each case, the Human Resources Compliance Department and/or the General Counsel will review the report and determine whether a violation of the Code has occurred and whether disciplinary action should be taken.

This Code is designed to establish the high standards of business conduct and those policies supporting our culture of integrity, honesty and accountability. Specifically, this Code is intended to raise awareness of ethical risk, provide guidance on recognizing and dealing with ethical issues and provide ways to report unethical conduct. Nothing in this Code alters the at-will employment relationship of employees with J.B. Hunt, nor in any way forms an employment contract.

Any waiver of this Code will be approved in accordance with the rules and regulations of the Securities and Exchange commission (SEC) and the Nasdaq composite and disclosed as required by applicable law.