



Wabash National Corporation

**Code of Business Conduct
and Ethics**

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I. PURPOSE & SCOPE

Our mission is to provide ever increasing value to all of our stakeholders, including customers, shareholders, associates, suppliers, and our community. Based on core values of integrity, trust and mutual respect, we will drive continuous improvement, thus assuring leadership positions in safety performance, product innovation and quality, customer satisfaction, community involvement, and Associate development and teamwork.

These core values are embodied in the Wabash National Code of Business Conduct and Ethics. In addition to the requirements set forth in the Code, Associates and Directors must bear in mind that no document could possibly cover every legal, ethical or business issue that could arise. Associates and directors are expected to take the values offered in the Code and apply them to all situations which arise in the course and scope of employment.

It is our duty and responsibility to ensure that we know what conduct is or is not acceptable, ensure our conduct is acceptable, and make the Company aware of unacceptable conduct. *Anyone needing advice regarding a particular situation which is not addressed in the Code, or who becomes aware of conduct which appears to violate the Code's principles, should seek advice or report their concerns to the General Counsel, Senior Vice President of Human Resources or through the AlertLine.*

II. GENERAL PRINCIPLES

All Wabash National associates and directors shall adhere to the following general principles:

1. We will always follow the law.
2. We will embrace diverse perspectives and backgrounds, and treat all people with dignity and respect.
3. We will compete fairly and honestly.
4. We will avoid conflicts of interest.
5. We will demand that everything we do leads to a cleaner, healthier and safer environment.
6. We will protect our technology, our information and our intellectual property.
7. We will demand that our financial records are accurate and that our reporting processes are clear and understandable.
8. We will strive to improve our communities.
9. We will communicate honestly and with integrity.
10. We will create a culture where all associates take responsibility for ethical behavior.

Integrity is the foundation of Wabash National's relationships with customers, suppliers, shareholders, competitors, partners, our communities and each other. We shall strive to always do with integrity what is honest, fair and in our Company's best interest. Everyone has the responsibility to lead by example.

III. SAFETY, ENVIRONMENTAL COMPLIANCE AND HEALTH

A. Safety

Safety, to include public safety, is Wabash National's number-one value and priority. Wabash National does not expect, and will not permit, any Associate to take any unnecessary risk in the performance of any duty. Likewise, all products must be carefully manufactured to ensure they comply with all applicable laws, rules and regulations. All accidents and injuries can be prevented. Everyone is empowered with the right, the responsibility and the resources to make safe decisions in the workplace. Remember, no job is so important, no service so urgent, that we cannot take time to perform all work safely and ensure our products are safe to operate. We also expect our suppliers, vendors, dealers and agents to maintain safe work environments and to follow all applicable safety laws, rules and regulations.



B. Environmental Compliance

Wabash National will conduct business in ways that protect the environment and conserve energy and natural resources. The Company is committed to the continuous improvement of our environmental performance, and that responsibility lies with every associate and director. We will ensure that our products, processes, services, and facilities minimize the generation of waste, pollution, and adverse impact on the environment. Wabash National will not tolerate any failure to comply with environmental laws and their mandatory reporting requirements. We also expect our suppliers, vendors, dealers and agents to cooperate with the Company's mission of conducting business in an environmentally conscious manner.

C. Medical Privacy

Wabash National recognizes the sensitivity of individual health information, as covered by the Health Insurance Portability and Accountability Act ("HIPAA"), the Genetic Information Nondiscrimination Act ("GINA"), and other applicable federal and state laws. The Company shall not request or maintain prohibited genetic information, except as specifically allowed by law. Normally, only HIPAA-covered Associates will be permitted access to protected health information, and then subject to the limitations of any applicable Wabash National policy.

IV. WORKPLACE CONDUCT

A. Treatment of Each Other At Work

Everyone will treat every other associate, customer, supplier and others met in the scope of work with dignity and respect. These policies apply in the workplace and off the premises, including at social activities conducted by or sponsored by the Company. Any Associate who becomes aware of possible violation of any of these policies must immediately advise the Company's Human Resources or Legal Departments. All reports of discrimination, harassment, retaliation, workplace violence, or violations of the alcohol and drug abuse policy will be investigated promptly and confidentially to the extent possible under the direction of the Human Resources or Legal Departments.

Associates shall cooperate fully in the Company's investigation of complaints. No associate will be subject to, and it is the Company's policy to strictly prohibit, any form of discipline or retaliation for reporting incidents of policy violations, cooperating in an investigation, or pursuing any claim of discrimination or harassment.

B. Equal Employment Opportunity

Wabash National is committed to providing equal employment opportunity for its associates and applicants without regard to race, color, religion, sex, age, national origin, veteran status, disability, or other protected class or activity under federal, state or local law. All employment decisions must be based on neutral, legitimate criteria. All employment policies and rules shall be applied equally to similarly situated associates.

You are required to recognize these principles and to support and contribute to the successful implementation of this policy. Actions, words, jokes, comments, signs, epithets, slurs, pictures, posters, e-mail jokes, texts, faxes, pranks, intimidation, physical contact or violence, and/or any other verbal or non-verbal communications based on an individual's sex, race, color, national origin, age, religion, disability, sexual orientation, marital status, pregnancy, veteran status, or any other legally protected status are prohibited and will not be tolerated. Quite apart from legal requirements, diversity of backgrounds makes Wabash National a better Company and is essential to our success.

The Company will maintain certain affirmative action programs when required by law. Hiring managers are encouraged to make every effort to see that qualified minorities, women, veterans, disabled veterans, and disabled persons are given an opportunity to be considered for employment or promotion. The Company has



trained professionals available to assist supervisors in complying with equal employment initiatives. Associates should contact the Human Resources Department for guidance in making personnel decisions.

C. Harassment and Discrimination

Wabash National will not tolerate any type of harassment or discrimination. Certain forms of discrimination or harassment may be unlawful under federal, state, or local law; however, the Company is committed to providing all associates with a working environment free from any harassment or discrimination, including freedom from harassment or discrimination of its Associates by non-associates with whom the Company has a business, service or professional relationship. Harassment and discrimination undermine the integrity of the employment relationship, lower morale, and destroy the ability to work cooperatively as a team.

D. Workplace Violence Prevention

Wabash National is committed to providing a safe working environment. The Company prohibits and will not condone any acts or threats of violence by or against any Wabash National Associate, Director or visitor.

E. Alcohol and Drug Abuse

Alcohol and drug abuse can endanger the health, safety and security of our Associates, Directors and our customers, adversely affect the quality and effectiveness of our Company operations and potentially harm fellow Associates, the communities we live in and our Company reputation. The use, possession, sale, purchase, distribution, manufacture or transfer of alcohol, illegal drugs, or unauthorized drugs are prohibited while at work or on Company property. No Wabash National Associate may report to work or perform any job duties while under the influence of or impaired by alcohol or drugs.

V. CONFLICTS OF INTERESTS

A. Act in Company's Best Interests

Associates and Directors must always act in the best interests of the Company and avoid situations that present a potential or actual conflict between their interests and the interests of the Company.

A conflict of interest is any situation which could tempt an associate or director to give less than their best efforts for the Company or which could give the appearance that the associate's or director's loyalty is divided. Anything which presents a conflict for an Associate or Director would probably also present a conflict if it involved a member of the associate's immediate family.

Suppliers, vendors, dealers and agents should avoid any actions that would create a conflict of interest for any of our Associates and Directors and not encourage behavior that would be harmful to the Company.

If any such conflicts appear, or you believe any such conflict might develop, discuss the matter with your immediate supervisor or seek advice as set forth at Sections X and XI.

B. Employment with Other Companies

Associates should not engage in any outside employment or activity if the time demands of the position/activity will impair the Associate's ability to fulfill employment obligations to Wabash National. The use of information or work generated in the course of employment at Wabash National to provide services outside the Company will likely constitute a breach of Wabash National's confidentiality policy, which could lead to the termination of the Associate. (See Section VII).

In addition, no Associate should accept a position with a Wabash National customer, supplier or competitor or provide services to these groups as a consultant or independent contractor.



Associates and Directors should not agree to service on any board of directors of any customer, supplier or competitor unless such board service has been disclosed to the Company and approved by the Wabash National Board of Directors.

C. Financial Interest in Suppliers, Customers and Competitors

Personal investment in Wabash National customers, suppliers or competitors raises the same ethical concerns as employment with these groups. Because the opportunity for personal gain at the expense of the Company may be involved, investments of this kind (other than a nominal amount of stock in publicly traded companies) should be avoided. Such an investment would be a violation of this Code of Conduct if based in any way on information that you have acquired, or expect to acquire, because of your relationship with the Company.

D. Transactions with Wabash National

Transactions between Wabash National and an immediate family member or other close relative of a Wabash National Associate or Director (or a company significantly controlled by such an immediate family member or other close relative) may give rise to a conflict of interest. If an immediate family member or close relative of a Wabash National Associate or Director may be involved in a transaction with Wabash National, that fact should be disclosed to the Company's General Counsel or Chief Financial Officer immediately.

In addition, Associates and Directors should not sell anything to the Company or buy anything from the Company (except pursuant to any normal program of disposal of surplus corporate property which is offered to associates generally).

E. Corporate or Business Opportunities

Associates and Directors are prohibited from taking for themselves opportunities that are discovered through the use of corporate property, information, or position. In addition, Associates and Directors may not use corporate property, information, or position for improper personal gain.

Specifically, obtaining a loan from a customer or supplier of the Company other than a bank is strictly prohibited.

Associates and directors owe a duty to Wabash National to advance the Company's legitimate interests. The fact that a particular business opportunity is closely related to an existing line of business of the Company, or represents a desirable avenue of expansion of the Company's activities, is a strong indication that the Company would be interested in the opportunity.

F. Nepotism

Transfers, promotions or hiring decisions that will result in a conflict of interest will be prohibited. Generally, being in the position of supervising, reviewing or imposing any influence on the job evaluation, pay or benefits of any member of your immediate family will be seen as a conflict of interest. Otherwise, Wabash National will consider employment of members of the same immediate family; however, associates and prospective associates are required to disclose to Human Resources or their direct supervisor if one or more of the associate's immediate family members is employed by Wabash National.

G. Gifts and Entertainment

The Company will treat fairly and impartially all persons and firms with whom it has business relationships. The acceptance of gifts, entertainment, favors, personal discounts, and similar gratuities might influence or raise doubts as to the impartiality of the recipient, damage the reputation of the Company for fair dealing, and violate federal statutes where government contracts are involved.



To avoid confusion or misunderstandings regarding the Company's policies concerning the acceptance or provision of gifts, entertainment, favors, personal discounts, and similar gratuities, all questions or concerns should be directed to the Company's Legal Department prior to the acceptance or provision of the gift, entertainment, or the like.

In general, Associates and Directors (and the members of their immediate families) shall not offer, provide, accept, or receive: (a) a gift of more than nominal value; or (b) extravagant, lavish or excessive entertainment to or from a supplier, customer, public official, analyst, competitor, or other third party with whom the Company has a business relationship or potential business relationship. Similarly, the Company expects that its suppliers, vendors, dealers and agents will not offer Associates and Directors gifts or entertainment that would cause an individual to be in violation of this policy.

H. Meals

Certain business courtesies, such as payment for a lunch or dinner in connection with a business meeting, are acceptable so long as the expense is reasonable and customary with respect to the frequency and cost. Associates and Directors should endeavor to keep such courtesies on a reciprocal basis, to the extent practicable, to demonstrate that no gift is sought or expected.

I. Gifts/Entertainment and Governmental Associates

Each agency of the federal government and many state agencies have regulations prohibiting agency personnel from offering or accepting entertainment, gifts, gratuities, payments or other business courtesies that may be acceptable in the commercial sector. The letter and intent of such regulations must be complied with by all Associates and Directors.

J. Gifts to/from Non-Government Associates

Our relationships with commercial customers, suppliers, vendors, dealers, agents and others may occasionally present circumstances where gifts or favors are exchanged as an accepted business practice without inference of unethical conduct. In certain countries local custom may dictate the exchange of gifts as a matter of courtesy. However, offering, providing, accepting or receiving gifts has the potential to create a conflict of interest, or at least the appearance of a conflict. For this reason, any gift that you offer, provide, accept or receive in a business relationship *should be infrequent and valued at less than \$100 U.S.*

Wabash National Associates and Directors may occasionally offer, provide, accept, or receive a gift that exceeds the \$100 limit in very limited situations. Such situations would typically involve: (1) a group event attended by a Wabash National Associate or Director, and representatives of one or more other companies, and the gifts are provided to all attendees, or (2) a situation where a more expensive gift is presented in recognition of a special event or milestone. *Any gift having a value in excess of \$100 U.S. should be reported to and approved by the Company's Chief Executive Officer or General Counsel.*

Advertising novelties are appropriate to give or receive provided the item is of no appreciable value and is widely distributed to others under essentially the same business relationship with the donor.

Wabash National Associates or Directors may not offer, provide, accept or receive a gift of cash or a cash equivalent at any time.

Gifts include tangible merchandise such as specialty items bearing a Company logo, gift baskets, specialty food items or gift certificates redeemable for meals, goods or services. Gifts also include tickets to entertainment venues such as sporting, cultural or other events when the host or provider is not in attendance. For example, providing football tickets to a customer or supplier that is unaccompanied by a Wabash National associate is not entertainment, it is a gift. Accepting tickets to a concert unaccompanied by the Wabash National supplier or customer who provided them is a gift. In both of these situations, the offer of tickets is a gift and must have a value of less than \$100 U.S., except in the very limited situations discussed above.



Associates and Directors should not provide more than two gifts to an individual third party per calendar year. Likewise, they should not receive more than two gifts from an individual third party per calendar year.

K. Entertainment and Non-Government Associates

You may infrequently offer, provide, accept, or receive entertainment in connection with a commercial business relationship, as long as it is reasonable and customary with respect to frequency and cost, not otherwise lavish or extravagant, and the provider is in attendance.

If the provider is not in attendance, anything offered or given is considered a gift and is subject to the \$100 U.S. gift limitation.

L. Travel and Lodging - Non-Government Associates

You may not accept from a third-party commercial transportation, lodging, or other living and travel expenses (including reduced living or travel expenses) unless: (a) you are part of a group hosted by the supplier or customer; (b) the supplier or customer representative is present; (c) the trip is business related; and (d) the activity is *approved in advance by the Company's Chief Executive Officer or the Senior Vice President for whom you work*.

M. Inappropriate Entertainment

You may not offer, provide, accept, or participate in any entertainment at any establishment that would reflect negatively on the Company. It is inappropriate if the entertainment that is sexually oriented or exploits anyone's ethnic identity, race or religion. Inappropriate entertainment violates our commitment to mutual respect and should never be used for business entertainment or meetings with customers, suppliers or other business associates.

N. Community Involvement, Public Relations, and Political Activity

Associates and Directors are encouraged to participate in community affairs and to speak out on issues of importance; however, they must do so in their individual capacities only and may not create the impression they are speaking on behalf of Wabash National. Associates may volunteer their services for political purposes, but such services must be rendered on their own time. It is against Company policy for Associates to use normal working time for any political purpose.

Associates and Directors shall not speak to the media or otherwise present public opinions on behalf of the Company unless specifically authorized to do so.

In addition, use of Company funds in connection with federal or state elections is highly regulated and subject to significant public scrutiny. As such, all Company funds proposed for use in connection with political causes or elections must be pre-approved by the Company's Chief Executive Officer and Board of Directors. Accordingly, it is against Company policy, and may also be illegal, for any Associate or Director to:

Include, directly or indirectly, any political contribution that the Associate or Director may desire to make on the associate's expense account or in any other way which causes the Company to reimburse the associate for that expense. In general, the cost of fund-raising tickets for political functions is considered a political contribution. Therefore, including the cost of any such fund-raising dinner on an expense account, even if business is, in fact, discussed, is against Company policy.

- Use any Company property or facilities, or the time of any of the Company's Associates for any political activity. Examples of prohibited conduct would be using Company secretarial time to send invitations for political fund-raising events, using the Company telephone to make politically motivated solicitations, allowing any candidate to use any Company facilities, such as meeting rooms, for political purposes or to loan any Company property to anyone for use in connection with a political campaign.



Any Associate or Director who has any question about what activities are or are not proper should consult with the Company's Legal Department before agreeing to do anything that could be construed as involving the Company in any political activity at either the federal, state or local levels, or in any foreign country.

O. Social Media

When discussing the Company in social media, you must indicate that your opinions are yours alone and do not reflect the opinions or positions of the Company.

Associates and Directors should always consider the impact any social media postings may have on the reputation of the Company and act accordingly, refraining from behaving online in a manner that may reflect poorly on the Company.

Social media may not be used to discuss any confidential or proprietary information of the Company and must otherwise comply with the Company's policies on confidentiality, including as set forth in this Code.

VI. COMPLIANCE WITH LAWS, RULES AND REGULATIONS

A. Obey the Law

Obeying the law, both in letter and in spirit, is one of the foundations on which our Company's ethical policies are built. We must respect and obey the laws of the cities, states, and countries in which we conduct business.

B. Securities Laws and Insider Trading

Associates and Directors shall not use material, non-public information for personal financial benefit. Until released to the public, material information concerning the Company and its activities is considered "inside" information and must be treated as confidential. Information is "non-public" if it has not been made generally available to the public by means of a press release or other means of widespread distribution. Information is "material" if a reasonable investor would consider it important in a decision to buy, hold or sell stock or other securities. No one with access to material, non-public information may buy, sell or advise others regarding such stock until the information has been publicly released. Further, it is against Company policy and illegal for Associates or Directors to provide such information to others for the purpose of trading in securities.

The prohibition against using inside information is not limited to trading in Wabash National securities. It is improper to trade in securities of an unaffiliated company based on material, non-public information of that company.

If you are uncertain about the legal rules involving your purchase or sale of any Company securities or any securities in companies that you are familiar with by virtue of your work for the Company, you should consult with the Company's General Counsel before making any such purchase or sale.

The Company, and all supervisory associates within the Company, also have an obligation to be alert to situations where others within the Company - particularly those over whom they have some supervisory authority - may not be observing the rules against insider trading. The securities laws provide for penalties not only for those who engage in insider trading, but also for those "controlling persons" who fail to take appropriate actions when they either knew or should have known that people within their control were violating those rules.

C. Antitrust and Competition

The business activities of all Wabash National operations are very competitive. It is the policy of Wabash National to compete aggressively and fairly. As part of this commitment, Associates and Directors must comply with the antitrust laws of the United States and the competition laws of other countries in which we do business. Antitrust laws prohibit all forms of express or implied understandings or agreements and other acts among competitors



that could unfairly reduce competition without providing beneficial effects to consumers. Among those agreements and activities found to be **clear violations** are:

D. Agreements with Competitors:

- To agree with one or more of our competitors to fix prices or service charges, whether at existing levels, higher levels, or lower levels.
- To agree with one or more of our competitors on what to bid (“bid rigging”).
- To agree with one or more of our competitors to fix other terms and conditions of sale, such as credit terms, quantity discounts, freight, packaging, etc.
- To agree with one or more of our competitors on allocation of customers or markets, whether geographically or otherwise.
- To agree with one or more of our competitors to fix levels of production or production quotas.

E. Agreements with Customers:

- To obtain the agreement of any customer (i.e., any entity who purchases from the Company) to fix resale prices, or other terms and conditions of resale.

The following actions may be considered in violation of the antitrust laws, depending on the circumstances in which they occur. Associates should seek the advice of the Legal Department before taking any of the following actions.

- To agree with our competitors or customers not to deal with any other person, whether that person is a supplier or customer (i.e. a group boycott).
- To obtain the agreement of any customer that it will not resell to a particular person or class or in a particular area or territory.
- To force any customer to buy a product as a condition of buying another product (i.e., a tie-in sale).
- To obtain the agreement of the customer that it will buy all of its product requirements from the Company, such that the agreement would foreclose other companies from doing business with the customer.
- To refuse to sell a product to any customer unless it buys another product or all of its product requirements from the Company.
- To purchase goods or services from a supplier on the condition that it will purchase other goods or services from the Company (i.e. a reciprocal agreement).

Associates and Directors should know that even though they clearly understand and follow these antitrust guidelines, actions taken in good faith, with no intent to violate the law, may nevertheless be construed to be violations of the law.

Because of this, Associates and Directors should avoid not only any action that may violate the antitrust laws, but also any action that may give the appearance of doing so. Meetings with associate counterparts at competitors should follow a strict agenda, approved by the Company’s Legal Department, so as to avoid any allegations of improper conduct. Exchanges of data with competitors (for example, wage surveys), must be expressly authorized and approved, to ensure such information exchanges do not conflict with these principles.

In addition, the following two rules of thumb should be followed in everyday business situations:

- Do not discuss prices, costs, or customers with a competitor.
- Do not pressure a customer on its resale prices and do not discuss another customer’s resale prices with a customer.



Whenever practical, Wabash National and its operating subsidiaries shall select vendors and contractors on the basis of written competitive bids.

The Company's comprehensive antitrust compliance program is offered to certain associates on a regular basis. Associates whose duties may require a more detailed knowledge of the antitrust laws should contact the Legal Department.

F. Unfair Competition

Certain competitive practices are generally not considered ethical and may possibly be illegal. Included among the list of "unfair methods of competition" are:

- Wrongfully inducing a competitor's customer to breach a contract with that competitor.
- Committing industrial espionage to acquire a competitor's trade secrets.
- Bribing an associate of either a competitor or a customer for any purpose.
- Making false or disparaging comments about a competitor's product.
- Making unfounded or misleading advertising claims.

G. Bribes, Kickbacks, and Other Payments

An Associate or Director will not offer or pay any bribe, kickback, or illegal gratuity or payment, directly or indirectly, to any person, organization, or governmental representative. An Associate or Director will not accept any bribe, kickback, or other payment or illegal gratuity directly or indirectly, from any person, organization or governmental representative. All financial transactions must be recorded in the Company's financial accounts and records.

In addition, Associates and Directors must comply with all applicable laws prohibiting money laundering.

H. Foreign Laws and the Foreign Corrupt Practices Act

It is improper to offer to pay anything of value to a foreign government official or agent in order to influence official conduct. Such payments may violate both U.S. and foreign laws, even though they may be widely accepted or even seem necessary in the foreign country. Associates conducting business in foreign countries must adhere to all U.S. and host country laws and regulations that apply to and impact the conduct of Wabash National's business affairs.

The Company will strictly adhere to the letter and spirit of the Foreign Corrupt Practices Act and all other applicable anti-bribery laws. The Foreign Corrupt Practices Act prohibits giving money or items of value (including gifts of substantial value, lavish entertainment, and loans) to a foreign official, directly or through any third party, to (1) influence any act or decision of the foreign official in his or her official capacity, (2) influence the official to do or omit to do something in violation of his or her lawful duty, or (3) obtain, retain, or direct business. The Act further prohibits giving money or items of value to any person or firm when there is reason to believe that it will be passed on to a government official for these purposes.

The Act does allow nominal payments to clerical-type personnel in certain circumstances (i.e. payments to clerical personnel to obtain permits, licenses, or other official documents; process governmental papers, such as visas and work orders; provide police protection, mail pickup and delivery; loading and unloading cargo; and actions of a similar nature). Any associate considering or asked to make a payment under the belief that the payment is for such clerical-type services must consult with the Company's Legal Department in advance.



I. Antiboycott Laws

Wabash National is committed to full compliance with U.S. antiboycott laws, which prohibit the Company, its Associates and its Directors, from agreeing to contractual provisions or engaging in conduct that supports the boycott efforts of foreign governments, unless the boycott is sanctioned by the U.S. government. These efforts include the Arab League's boycott of Israel. Any Associate or Director receiving a request to undertake any activities or agree to any contractual provisions that support boycott efforts should immediately report that request to the Company's Legal Department.

J. Conflict Minerals

The Company is committed to responsible sourcing of Conflict Minerals and has a separate Conflict Minerals Policy Statement on the website (<https://www.wabashnational.com/we-are-wabash/suppliers>).

K. Government Contracting

Associates and Directors involved in government contracting matters or interacting with government actors are expected to have knowledge and understanding of the applicable laws, regulations, and ethical guidelines applicable to government associates in the United States and other countries. If you find yourself in a position such that you will be engaging with government associates (including customers or agents), you should consult with the Company's Legal Department for further instructions and guidelines.

As noted earlier in this Code, certain regulations may impact a government associate's acceptance of meals, entertainment or gifts. And in addition to laws discussed in detail in other parts of this Section, there are additional laws and regulations that may apply in any government-related transaction, for example – without limitation - Office of Federal Contract Compliance regulations, the Truth in Negotiations Act, the Anti-Kickback Act, and the False Claims Act.

As a general matter, when dealing with government contracting matters, Associates and Directors must comply with all normal requirements for contracting and engaging with third parties. As discussed in detail in the other parts of this Section, Associates and Directors may not offer any bribes or payments to any government actors and may not receive or accept any bribes or payments.

L. Export Laws

Company Associates shall comply with United States laws regulating the "export" of products and technology ("U.S. Export Laws"). For purposes of the U.S. Export Laws, there is an "export" in each of the following situations: (i) goods are shipped, or technology is made available, from the United States to a foreign country; (ii) goods are shipped, or technology is made available, from a non-U. S. country to another country if the goods or technology originated in the United States; or (iii) goods are shipped, or technology is made available, to a person in one non-U.S. country with a Company associate or agent having knowledge, or intending, that the goods or technology will later be transferred to another country.

In addition, an "export" occurs when technology is made available to a foreign national, including foreign national associates in, or outside, the United States. Technology is "made available" through a variety of means, including visual inspection of technical specifications, plans, or blueprints, oral discussions of technology, or practice or application of the technology under the guidance of persons with knowledge of the technology. For this reason, Associates and Directors should contact the Company's Legal Department prior to sharing technology with any party that may be a foreign national.

Associates and Directors should be aware that plant/facility visits by foreign nationals, or the employment of foreign nationals by Wabash National in limited circumstances, may result in an "export" of technology. For this reason, Associates and Directors should contact the Company's Human Resources or Legal Departments prior to hiring or arranging for a plant/facility visit by any party that may be a foreign national.



As a result of the necessity of the Company complying with U.S. Export Laws, you should observe the following guidelines:

M. Embargoed Countries

- Shipments Prohibited Except for Specified Products in Accordance with Written Procedures Approved by the Company's Legal Department: Shipments to or export by any Business Unit of the Company (whether U.S. based or not) of goods, technology or services to Syria, Sudan or any other country identified by the U.S. Department of Treasury's Office of Foreign Assets Control (OFAC) as an Embargoed Country are prohibited except for sales of products, components or services for application in the energy recovery or healthcare markets that are permitted under applicable U.S. and foreign laws and made in accordance with written audit procedures approved by the Company's Legal Department.
- Shipments Strictly Prohibited: No export of goods, technology or services may be made to Cuba, Iran or North Korea under any circumstances.
- **This list may be updated from time to time. As such, Associates and Directors should contact the Company's Legal Department prior to exporting goods, technology or services to a foreign country or party.**

N. Exports Licenses Required for Export of Certain Products

- The export to certain countries of certain products ("Restricted Products") is restricted and cannot be made without an export license. In addition, certain goods, particularly those designed for United States military use, may be subject to significant additional export restrictions.
- Generally, for shipments originating from the United States, an export license is required for non-military Restricted Products, unless the shipment is to any of the following countries. However, this list may be updated from time to time:
Argentina, Australia, Austria, Belgium, Bulgaria, Canada, Cyprus, Czech Republic, Denmark, Estonia, Finland, France, Germany, Greece, Hungary, Iceland, Ireland, Italy, Japan, Latvia, Lithuania, Luxembourg, Malta, Netherlands, New Zealand, Norway, Poland, Portugal, Romania, Slovakia, Slovenia, South Korea, Spain, Sweden, Switzerland, Turkey, the United Kingdom, and the Ukraine.
- **In light of the significant restrictions regarding the export of Restricted Products, prior to exporting any good, Associates must contact the Company's Legal Department to determine whether a good may be exported and, if so, whether a United States export license or other approvals are required prior to export.**

O. Denied Parties

- Export-related transactions with certain parties are prohibited or require a license. No Company facility will engage in transactions involving any denied party.
- All exports to foreign customers or foreign third parties must be screened against denied party lists using the US Department of Commerce Bureau of Information and Security (BIS) website.

In addition, all Company associates shall comply with any applicable export laws of countries other than the United States, including but limited to the UK Bribery Act and the OECD Convention on Combating Bribery of Foreign Officials.

P. Accurate Record Keeping, and Full, Fair, Accurate, Timely and Understandable Disclosure

The Company requires honest, truthful, accurate reporting and recording of information. Falsification of records is prohibited. All of the Company's books, records, accounts and financial statements must be accurate,



maintained in reasonable detail, appropriately reflect the Company's business transactions, and conform to legal and accounting requirements and to the Company's system of internal controls.

It is the Company's policy to provide full, fair, accurate, timely and understandable disclosures in all reports and documents that the Company files with or submits to the Securities and Exchange Commission, as well as in all other public communications made by the Company. In furtherance of this policy, the executive officers of the Company shall design, implement, and amend as necessary, disclosure controls and procedures, record retention policies, and internal controls for financial reporting, and all Associates and Directors shall comply with the requirements of these controls, procedures and policies.

Q. Government Investigations and Litigation

It is Company policy to cooperate with every reasonable and valid request by federal, state and local government investigators. At the same time, the Company is entitled to all the safeguards provided in the law for persons under investigation, including representation by counsel.

Accordingly, if a government investigator requests an interview with any Company personnel, seeks information or access to files, or poses written questions, s/he should be told that the Company will cooperate, but that you must first discuss the matter with the Company's General Counsel. You should immediately contact the Company's General Counsel, who will then provide advice as to further action.

The Company's General Counsel must also be consulted before the Company threatens to sue or institutes any litigation of any kind, and before the Company complains to a government agency about the actions of anyone else. In the event any litigation is begun or threatened against the Company, notify the General Counsel immediately, even if the action or the threats appear to be without merit or insignificant.

VII. COMPANY ASSETS

A. Protection and Proper Use of Company Assets

Associates and directors shall protect the Company's assets and ensure their efficient use. All Company assets should be used for legitimate business purposes only. Any suspected incident of fraud, waste or theft should be immediately reported for investigation.

Associates should be aware that Company assets include all data and communications transmitted or received to or by, or contained in, the Company's electronic or telephonic systems. Company property also includes all written communications. Associates and other users of this property should have no expectation of privacy with respect to these communications and data. To the extent permitted by law, the Company has the ability, and reserves the right, to monitor all electronic and telephonic communications. These communications may also be subject to disclosure to law enforcement or government officials.

B. Confidentiality

Associates and directors must maintain the confidentiality of information entrusted to them by the Company or its customers, suppliers, vendors, dealers and agents, except when disclosure is either expressly authorized by the Company or required by law. Confidential information includes all non-public information, including information that might be of use to competitors, or harmful to the Company or its customers, if disclosed. It also includes information that suppliers and customers have entrusted to us. Associates should always be alert to inadvertent disclosures which may arise in either social conversations or in normal business relations with our suppliers and customers.

Any Company proprietary information to which you may have access should be discussed with others within the Company only on a need-to-know basis.



If we wish to disclose our own trade secrets or confidential information to any people outside of our Company, it should be done only in conjunction with appropriate confidential information disclosure agreements which can be provided by the Company's legal counsel.

While we should always be alert to our competitive surroundings and obtain as much information as possible about the marketplaces in which we operate, we must do that only in accordance with sound and ethical commercial practices. As such, we should not receive confidential information of other companies except pursuant to written confidentiality agreements.

We must also never be a party to any situation in which such proprietary or confidential information has been improperly obtained from any other company such as by a former associate. Stealing confidential information or otherwise inducing disclosures by past or present associates of other companies is strictly prohibited. While Wabash National may, and occasionally does, employ former associates of competitors, it respects the obligations of those associates not to use or disclose the confidential information of their former employers.

C. Computer Equipment and Copyrights

The Company provides access to computers, computer networks, e-mail systems and Internet services that are provided solely to help us do our work. Incidental and occasional personal use is permitted, so long as such use does not interfere with the Company's needs and operations, is not for personal gain or for any other improper purpose, and does not otherwise violate this Code and the Company's policies. Associates using social networking sites (i.e. LinkedIn, Facebook, Twitter) during either working or non-working time must comply with all existing Wabash National policies at all times.

Associates may use software only in accordance with its licensing agreement. Without the prior written authorization of the Company, associates may not: (i) install any software on Company-owned computer equipment; (ii) install Company-owned software on any non-Company-owned computer equipment; or, (iii) provide copies of Company-owned or licensed software to anyone.

VIII. SUPPLIER, VENDOR, DEALER AND AGENT CONDUCT

We work to ensure our dealings with suppliers, vendors, dealers and agents are fair, open and transparent. We expect our suppliers, vendors, dealers and agents to be reputable, qualified and able to meet the Company's requirements, including the expectations set forth in this Code.

As such, Associates are expected to undertake thorough due diligence prior to engaging a supplier, vendor, dealer or agent.

The Company expects its suppliers, vendors, dealers and agents to abide by the same ethical and legal standards applicable to Wabash National associates, such as conflicts of interest, confidentiality, anti-bribery and antitrust, among others. Suppliers, vendors, dealers and agents should be furnished with a copy of our Code of Conduct and encouraged to comply with its applicable provisions.

The Company expects its suppliers, vendors, dealers and agents to treat their people fairly and to promote safe working conditions. The Company expects that suppliers, vendors, dealers and agents will comply with all applicable laws, including laws with respect to employment conditions, labor matter and legal standards regarding wage and hour laws. Wages should be at least equal to the legal minimum wage and working hours should be appropriate and comply with the legal limit. The use of child labor is strictly prohibited. Suppliers, vendors, dealers and agents shall not participate in human trafficking or any form of forced, bonded, indentured, or slave labor.

The Company is committed to compliance with environmental laws and protecting the environment, and the Company also expects its suppliers, vendors, dealers and agents to carry out their operations in compliance with all applicable environmental laws and regulations.



The Company's Conflict Minerals policy mandates that it will not knowingly procure Conflict Minerals, and suppliers and vendors must report whether they are sourcing any potential Conflict Minerals.

IX. CODE OF BUSINESS CONDUCT AND ETHICS FOR THE CHIEF EXECUTIVE OFFICER AND SENIOR FINANCIAL OFFICERS

In addition to complying with the Code of Business Conduct and Ethics, to deter wrongdoing, to promote honest and ethical conduct, and to ensure compliance with the law, the Chief Executive Officer, the Senior Financial Officers (the Chief Financial Officer, Controller, Treasurer and other senior members of the accounting, finance and treasury functions) and members of their staff must comply with the Company's Code of Business Conduct and Ethics for the Chief Executive Officer and Senior Financial Officers.

X. COMPLIANCE AND PROCEDURES

Associates and Directors are required to know and comply with the Code of Ethics at all times. Any breach of the Company's Code of Ethics may result in discipline up to and including termination of employment. Improper or illegal activities could also have serious consequences including criminal prosecution.

We must all work to ensure prompt and consistent action against violations of this Code. However, in some situations it is difficult to know right from wrong. Since we cannot anticipate every situation that will arise, it is important that we have a way to approach a new question or problem. These are steps to keep in mind:

- Make sure you have all the facts. To reach the right solutions, we must be as fully informed as possible.
- Ask yourself: What specifically am I being asked to do? Does it seem unethical or improper? This will enable you to focus on the specific question you are faced with, and the alternatives you have. Use your judgment and common sense; if something seems unethical or improper, it probably is.
- Clarify your responsibility and role. In most situations, there is shared responsibility. Are your colleagues informed? It may help to get others involved and discuss the problem.
- Discuss the matter with your supervisor. This is the basic guidance for all situations. In many cases, your supervisor will be more knowledgeable about the question, and will appreciate being brought into the decision-making process. Remember that it is your supervisor's responsibility to help solve problems.
- Seek help from Company resources. In the case where it may not be appropriate to discuss an issue with your supervisor, or where you do not feel comfortable approaching your supervisor with your question, consider discussing the matter with your office manager or your Human Resources manager.

If you believe none of the above is appropriate, call AlertLine (800) 932-5378.

XI. REPORTING VIOLATIONS OR POTENTIAL VIOLATIONS OF THE CODE

If you believe that an action has taken place, may be taking place, or may be about to take place that violates or would violate this Code, you must bring the matter to the attention of the Company. You are encouraged to talk to supervisors, managers or other appropriate personnel about observed illegal or unethical behavior, or when in doubt about the best course of action in a particular situation. Any supervisor or manager who receives a report of a potential violation of this Code must report it to the Company's Legal Department.

You may communicate any violations of this Code either anonymously or by name to the Legal Department or, by any of the following methods:

- In writing either by internal mail or U.S. mail addressed to:
Wabash National Corporation, ATTN: Legal Department, 1000 Sagamore Parkway S. Lafayette, IN 47905
- **By calling the Company's AlertLine at (800) 932-5378**



The Company prefers that you identify yourself to facilitate our investigation of any report. However, you may choose to remain anonymous. We will use reasonable efforts to protect the identity of any person who reports potential misconduct and any retaliation for reports of misconduct by others made in good faith will not be tolerated.

Any associates, officers, or directors who engage in retaliation are subject to discipline, up to and including termination, and in appropriate cases, civil and/or criminal liability.

We will also use reasonable efforts to protect the identity of the person about or against whom an allegation is brought, unless and until it is determined that a violation has occurred.

Any person involved in any investigation in any capacity of a possible misconduct must not discuss or disclose any information to anyone outside of the investigation unless required by law or when seeking his or her own legal advice, and is expected to cooperate fully in any investigation.

Any use of these reporting procedures in bad faith or in a false or frivolous manner will be considered a violation of this Code. Further, you should not use the Company's AlertLine for personal grievances not involving this Code.

- You may report ethical violations in confidence and without fear of retaliation. If your situation requires that your identity be kept secret, your anonymity will be protected. The Company does not permit retaliation of any kind against associates, officers, and directors for good faith reports of ethical violations.
- Always ask first, act later. If you are unsure of what to do in any situation, seek guidance before you act.

XII. CODE ADMINISTRATION

A. Administration

Board of Directors. The Board of Directors, through the Nominating and Corporate Governance Committee, will help ensure this Code is properly administered. The Nominating and Corporate Governance Committee will be responsible for the annual review of the compliance procedures in place to implement this Code and will recommend clarifications or necessary changes to this Code to the full Board for approval.

Officers and Managers. All officers and managers are responsible for reviewing this Code with their associates. Officers and managers are also responsible for the diligent review of practices and procedures in place to help ensure compliance with this Code.

B. Waivers of the Code of Business Conduct and Ethics

Any waiver of the Code of Ethics for executives or directors may be made only by the Board of Directors and will be promptly disclosed to the Company stockholders, as may be required by law or stock exchange regulation.

All other waivers of the Code of Ethics may be made by the Chief Executive Officer.

C. Amendment and Interpretation

Nothing contained in this Code is intended to give any associate the right to be retained in the service of the Company, or any right of rehire, or can interfere with the right of the Company to discharge any associate at any time for any reason. The Company reserves the right to interpret, amend or terminate this policy at any time. This Code is to be read in conjunction with all other Company policies and applicable laws, regulations and rules which may be in various Company guides, manuals, handbooks or postings throughout the Company. If any section of this Code is determined unenforceable, the remaining sections shall survive and remain in effect. The Human Resources Department of the Wabash National is responsible for administering the Code of Business Conduct and Ethics. Any questions regarding interpretation of the Code should be referred to the Senior Vice President of Human Resources who will seek appropriate counsel.