

OLD DOMINION FREIGHT LINE, INC.
RISK COMMITTEE CHARTER

I. PURPOSE

To establish membership, meeting and responsibility requirements for the Risk Committee of the Board of Directors of Old Dominion Freight Line, Inc. (the “Company”). Company management is responsible for risk assessment and risk management. The Board of Directors is responsible for oversight of the Company’s policies, procedures and systems in place to manage the Company’s risk exposure. The Risk Committee assists the Board of Directors in overseeing management’s identification and evaluation of enterprise risks, including the Company’s risk management framework, compliance programs, and policies, procedures and practices employed to manage operational, strategic, reputational, technology, environmental, social and governance (“ESG”) and other risks. Company management shall provide appropriate reporting and information to support the Risk Committee’s oversight role.

The committees of the Board of Directors assist with oversight responsibility for certain other risks as follows:

- A. The Audit Committee oversees the Company’s management of risks associated with the Company’s financial position, internal controls and financial reporting.
- B. The Compensation Committee oversees the Company’s management of risks associated with the Company’s compensation policies and programs.
- C. The Governance and Nomination Committee oversees the Company’s management of risks related to succession planning and governance matters, including leadership, composition and structure of the Board of Directors.

II. MEMBERSHIP

- A. The Risk Committee shall be comprised of a minimum of three directors, one of whom shall serve as the chair. The Chair of the Audit Committee shall be a standing member of the Risk Committee. In the event of the death, resignation, removal or other inability of a member of the Risk Committee to fulfill his or her duties, the Board of Directors shall appoint a successor to replace such member as promptly as reasonably practical. No action taken by the Risk Committee prior to such appointment shall be invalid because the Risk Committee was comprised of fewer than three members at the time of such action, unless otherwise provided by law.
- B. All Risk Committee members shall be independent as defined by the listing standards of The Nasdaq Stock Market LLC, as may be amended from time to time.
- C. Risk Committee members shall be appointed by the Board of Directors for one year terms. Each member of the Risk Committee shall serve until the earlier of his or her death, resignation, retirement or removal by the Board of Directors or until his or her successor shall be appointed.

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III. MEETINGS

- A. The Risk Committee shall meet as many times during the fiscal year as deemed necessary to fulfill its responsibilities, at such times and places as the Risk Committee determines, but at a minimum shall hold at least three meetings each year. The Risk Committee may from time to time invite to its meetings any director, member of Company management or such other persons as it deems appropriate.
- B. A majority of the members of the Risk Committee shall constitute a quorum.
- C. The Risk Committee may also conduct meetings by telephone conference calls, so long as each member can communicate with the other members.
- D. The Risk Committee may form and delegate authority to one or more members of the Risk Committee as deemed necessary to fulfill the Risk Committee's responsibilities.
- E. Information related to the agenda for each meeting shall be distributed to the Risk Committee members prior to meetings to allow directors to prepare for the meetings.
- F. Minutes shall be maintained for all Risk Committee meetings and the results reported to the Board of Directors.

IV. RESPONSIBILITIES

- A. The Risk Committee shall adopt and maintain a formal written charter that shall be approved by the Board of Directors and published on the Company's website. The Risk Committee shall review and assess the adequacy of this charter annually and recommend any proposed changes to the Board of Directors for its approval.
- B. The Risk Committee shall annually review its performance and report the results to the Board of Directors.
- C. The Risk Committee shall have the authority to utilize reasonable amounts of time of the Company's personnel and shall have the authority to retain independent consultants, outside legal counsel, outside accountants, and other advisors as it may deem appropriate to assist and advise it in connection with its functions and responsibilities and to approve related fees and engagement terms. The Company will provide appropriate funding, as determined by the Risk Committee, to compensate any such consultants or other advisors.
- D. Except as otherwise noted, the Risk Committee shall determine the frequency with which it will perform the following duties and responsibilities as necessary to discharge its function.

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- E. The Risk Committee shall oversee and review with Company management the Company's risk governance framework, including, but not limited to, the adequacy and effectiveness of the Company's enterprise risk management program.
- F. The Risk Committee shall review and discuss with Company management the Company's major risk exposures and the steps taken to monitor and control such exposures.
- G. The Risk Committee shall oversee the Company's risk identification, risk tolerance, risk assessment and management practices (including applicable insurance programs) for enterprise risks facing the Company, including, but not limited to, risks associated with technology and operations, such as (i) the quality, adequacy and effectiveness of the Company's data security, privacy and technology policies, procedures and internal controls; (ii) cybersecurity and cyber incident responses; and (iii) business continuity, crisis management and disaster recovery planning and capabilities.
- H. The Risk Committee shall review approaches to risk assessments and mitigation strategies, in coordination with the Board of Directors and other committees of the Board of Directors.
- I. The Risk Committee shall conduct periodic assessments of Company management's efforts to foster a Company-wide culture that supports appropriate risk awareness and the identification, escalation and appropriate treatment of risks that exceed designated tolerance levels.
- J. The Risk Committee shall periodically assess the adequacy of the Company's directors and officers liability insurance coverage.
- K. The Risk Committee shall periodically review and discuss with Company management ESG matters, including with respect to health, environment, safety, sustainability, and the security of personnel and physical assets.
- L. The Risk Committee shall, with the assistance of the Company's Compliance Department, periodically assess management of sustainability-related risks.
- M. The Risk Committee shall recommend that the Board of Directors assign oversight responsibilities for certain risk areas to the committees of the Board of Directors as appropriate.
- N. The Risk Committee shall initiate and supervise investigations into any matters within the scope of its authority and responsibilities.
- O. The Risk Committee shall make reports and recommendations to the Board of Directors within the scope of its functions.

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- P. The Risk Committee shall have the authority to perform any other activities consistent with this charter, the Company's bylaws, any guidelines or other policies adopted by the Board of Directors from time to time, and applicable law as the Risk Committee or the Board of Directors deems necessary or appropriate.

Adopted: May 17, 2023