UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 8-K

CURRENT REPORT
PURSUANT TO SECTION 13 OR 15(d)
OF THE SECURITIES EXCHANGE ACT OF 1934

Date of Report (Date of earliest event reported): April 5, 2017

SCHNEIDER NATIONAL, INC.
(Exact Name of Registrant as Specified in its Charter)

Wisconsin	**001-38054**	**39-0454912**
(State or other jurisdiction of incorporation)	**Commission File Number)**	**(IRS Employer Identification No.)**

3101 Packerland Drive
Green Bay, WI 54313
(Address of Principal Executive Office)

Registrant's telephone number, including area code: (920) 592-2000

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

☐ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)

☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))

☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

ITEM 1.01 – Entry into a Material Definitive Agreement.

On April 11, 2017, Schneider National, Inc., a Wisconsin corporation (the " Company "), closed its previously announced initial public offering (the " IPO ") of 28,947,000 shares of its Class B common stock, no par value (the " Class B Common Stock "). The Company has granted the underwriters the option to purchase an additional 4,342,000 shares of Class B Common Stock, which has not been exercised to date.

In connection with the IPO, on April 5, 2017, the Company entered into an underwriting agreement with Morgan Stanley & Co. LLC, UBS Securities LLC and Merrill Lynch, Pierce, Fenner & Smith Incorporated, as representatives of the several underwriters listed in Schedule II thereto, and the selling stockholders listed in Schedule I thereto, which became effective upon the satisfaction of certain conditions set forth therein. The underwriting agreement is filed herewith as Exhibit 1.1 and is incorporated herein by reference.

The Company also entered into a registration rights agreement, which became effective upon the closing of the IPO and is described in detail in the Company's Registration Statement on Form S-1 (File No. 333-203852), as amended (the " Registration Statement "). The registration rights agreement is filed herewith as Exhibit 4.1 and is incorporated herein by reference.

ITEM 5.03 – Amendments to Articles of Incorporation or Bylaws.

Upon the closing of the IPO, the Amended and Restated Articles of Incorporation (the " Amended and Restated Articles ") and the Amended and Restated Bylaws of the Company became finally effective. A description of the Company's capital stock giving effect to the adoption of the Amended and Restated Articles and the Amended and Restated Bylaws is set forth in the Registration Statement. The Amended and Restated Articles and the Amended and Restated Bylaws are filed herewith as Exhibits 3.1 and 3.2, respectively, and are incorporated herein by reference.

ITEM 8.01 – Other Events.

On April 11, 2017, the Company issued a press release announcing the closing of the IPO. A copy of the press release is furnished herewith as Exhibit 99.1.

ITEM 9.01 – Financial Statements and Exhibits.

(d) Exhibits

Exhibit No.	Description
1.1	Underwriting Agreement, dated April 5, 2017, by and among Schneider National, Inc., Morgan Stanley & Co. LLC, UBS Securities LLC and Merrill Lynch, Pierce, Fenner & Smith Incorporated, as representatives of the several underwriters listed in Schedule II thereto, and the selling stockholders listed in Schedule I thereto.
3.1	Amended and Restated Articles of Incorporation of Schneider National, Inc., dated as of March 17, 2017.
3.2	Amended and Restated Articles of Bylaws of Schneider National, Inc., dated as of March 17, 2017.
4.1	Registration Rights Agreement, dated April 11, 2017, by and among Schneider National, Inc., Mary P. DePrey, Therese A. Koller, Paul J. Schneider, Thomas J. Schneider, Kathleen M. Zimmermann, the Donald J. Schneider Childrens Trust #1 f/b/o Mary P. DePrey, the Donald J. Schneider Childrens Trust #2 f/b/o Mary P. DePrey, the Donald J. Schneider Childrens Trust #1 f/b/o Paul J. Schneider, the Donald J. Schneider Childrens Trust #2 f/b/o Paul J. Schneider, the Donald J. Schneider Childrens Trust #1 f/b/o Therese A. Koller, the Donald J. Schneider Childrens Trust #2 f/b/o Therese A. Koller, the Donald J. Schneider Childrens Trust #1 f/b/o Thomas J. Schneider, the Donald J. Schneider Childrens Trust #2 f/b/o Thomas J. Schneider, the Donald J. Schneider Childrens Trust #1 f/b/o Kathleen M. Zimmermann, the Donald J. Schneider Childrens Trust #2 f/b/o Kathleen M. Zimmermann, the Donald J. Schneider 2000 Trust f/b/o Mary P. DePrey, the Donald J. Schneider 2000 Trust f/b/o Therese A. Koller, the Donald J. Schneider 2000 Trust f/b/o Paul J. Schneider, the Donald J. Schneider 2000 Trust f/b/o Thomas J. Schneider, the Donald J. Schneider 2000 Trust f/b/o Kathleen M. Zimmermann, the Paul J. Schneider 2011 Trust, the Mary P. DePrey 2011 Trust, the Therese A. Koller 2011 Trust and the Kathleen M. Zimmermann 2011 Trust.
99.1	Press Release, dated April 11, 2017.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

SCHNEIDER NATIONAL, INC.

Date: April 12, 2017

By: /s/ Paul J. Kardish
Name: Paul J. Kardish
Title: Executive Vice President & General Counsel

EXHIBIT INDEX

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Exhibit 1.1

28,947,000 Shares

SCHNEIDER NATIONAL, INC.

CLASS B COMMON STOCK, NO PAR VALUE

UNDERWRITING AGREEMENT

April 5, 2017

April 5, 2017

Morgan Stanley & Co. LLC
UBS Securities LLC
Merrill Lynch, Pierce, Fenner & Smith Incorporated
As Representatives of the several
Underwriters named in Schedule II hereto

c/o Morgan Stanley & Co. LLC
1585 Broadway
New York, New York 10036

Ladies and Gentlemen:

Schneider National, Inc., a Wisconsin corporation (the " **Company** "), proposes to issue and sell, and certain shareholders of the Company named in Schedule I hereto (the " **Selling Shareholders** ") severally propose to sell, to the several Underwriters named in Schedule II hereto (the " **Underwriters** "), for whom you are acting as representatives (the " **Representatives** "), an aggregate of 28,947,000 shares of Class B common stock, no par value, of the Company (the " **Firm Shares** "), of which 16,842,000 shares are to be issued and sold by the Company and 12,105,000 shares are to be sold by the Selling Shareholders, each Selling Shareholder selling the amount set forth opposite such Selling Shareholder's name in Schedule I hereto.

The Company also proposes to issue and sell to the several Underwriters not more than an additional 4,342,000 shares of its Class B common stock, no par value (the " **Additional Shares** "), if and to the extent that you, as Representatives, shall have determined to exercise, on behalf of the Underwriters, the right to purchase such shares of common stock granted to the Underwriters in Section 3 hereof. The Firm Shares and the Additional Shares are hereinafter collectively referred to as the " **Shares** ." The shares of Class B common stock, no par value, of the Company to be outstanding after giving effect to the sales contemplated hereby are hereinafter referred to as the " **Common Stock** ." The Company and the Selling Shareholders are hereinafter sometimes collectively referred to as the " **Sellers** ."

The Company has filed with the Securities and Exchange Commission (the " **Commission** ") a registration statement, including a prospectus, relating to the Shares. The registration statement as amended at the time it becomes effective, including the information (if any) deemed to be part of the registration statement at the time of effectiveness pursuant to Rule 430A under the Securities Act of 1933, as amended (the " **Securities Act** "), is hereinafter referred to as the " **Registration Statement** "; the prospectus in the form first used to confirm sales of Shares (or in the form first made available to the Underwriters by the Company to meet requests of purchasers pursuant to Rule 173 under the Securities Act) is hereinafter referred to as the " **Prospectus** ." If the

Company has filed an abbreviated registration statement to register additional shares of Common Stock pursuant to Rule 462(b) under the Securities Act (the " **Rule 462 Registration Statement** "), then any reference herein to the term " **Registration Statement** " shall be deemed to include such Rule 462 Registration Statement.

For purposes of this Agreement, " **free writing prospectus** " has the meaning set forth in Rule 405 under the Securities Act, " **Time of Sale Prospectus** " means the preliminary prospectus together with the documents and pricing information set forth in Schedule III hereto, and " **broadly available road show** " means a "bona fide electronic road show" as defined in Rule 433(h)(5) under the Securities Act that has been made available without restriction to any person. As used herein, the terms "Registration Statement," "preliminary prospectus," "Time of Sale Prospectus" and "Prospectus" shall include the documents, if any, incorporated by reference therein as of the date hereof.

1. *Representations and Warranties of the Company* . The Company represents and warrants to and agrees with each of the Underwriters that:

(a) The Registration Statement has become effective; no stop order suspending the effectiveness of the Registration Statement is in effect, and no proceedings for such purpose or pursuant to Section 8A of the Securities Act are pending before or, to the knowledge of the Company, threatened by the Commission.

(b) (i) The Registration Statement, when it became effective, did not contain and, as amended or supplemented, if applicable, will not contain as of the Closing Date (as defined in Section 5) any untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary to make the statements therein not misleading, (ii) the Registration Statement and the Prospectus comply and, as amended or supplemented, if applicable, will comply, as of the Closing Date in all material respects with the Securities Act and the applicable rules and regulations of the Commission thereunder, (iii) the Time of Sale Prospectus does not, and at the time of each sale of the Shares in connection with the offering when the Prospectus is not yet available to prospective purchasers and at the Closing Date, the Time of Sale Prospectus, as then amended or supplemented by the Company, if applicable, will not, contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading, (iv) each broadly available road show, if any, when considered together with the Time of Sale Prospectus, does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading and (v) the Prospectus does not contain and, as amended or supplemented, if applicable, will not contain, in each case as of the Closing Date, any untrue statement of a material fact or omit to state a material fact necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading, except that the representations and warranties set forth in this paragraph do not apply to statements or omissions in the Registration

Statement, the Time of Sale Prospectus or the Prospectus based upon information relating to any Underwriter furnished to the Company in writing by such Underwriter through you expressly for use therein.

(c) The Company is not an "ineligible issuer" in connection with the offering pursuant to Rules 164, 405 and 433 under the Securities Act. Any free writing prospectus that the Company is required to file pursuant to Rule 433(d) under the Securities Act has been, or will be, filed with the Commission in accordance with the requirements of the Securities Act and the applicable rules and regulations of the Commission thereunder. Each free writing prospectus that the Company has filed, or is required to file, in connection with this offering of Shares pursuant to Rule 433(d) under the Securities Act or that was prepared by or behalf of or used or referred to by the Company complies or will comply in all material respects with the requirements of the Securities Act and the applicable rules and regulations of the Commission thereunder. Except for the free writing prospectuses, if any, identified in Schedule III hereto, and electronic road shows, if any, each furnished to you before first use, the Company has not prepared, used or referred to, and will not, without your prior consent, prepare, use or refer to, any free writing prospectus.

(d) Each of the Company and each of its Significant Subsidiaries (" **Significant Subsidiary** " means any subsidiary that is a "significant subsidiary" of the Company within the meaning of Rule 1-02 of Regulation S-X promulgated by the Commission) as set forth on Schedule IV hereto is either a corporation, a limited partnership or a limited liability company duly organized, validly existing and in good standing (if applicable) under the laws of its jurisdiction of organization. The Company and each of its Significant Subsidiaries has full corporate, limited partnership or limited liability company, as the case may be, power to own, lease and operate its properties and to conduct the businesses in which they are engaged as described in the Time of Sale Prospectus and the Prospectus, and the Company is duly qualified as a foreign corporation to transact business and is in good standing (if applicable) in each jurisdiction in which the nature of its business or the ownership or leasing of its properties make such qualification necessary, except where the failure to have such power and authority or to so qualify would not, individually or in the aggregate, reasonably be expected to result in a Material Adverse Effect. " **Material Adverse Effect** " means (i) a material adverse change in, or a material adverse effect upon, the results of operations, business, properties or condition (financial or otherwise) of the Company and its subsidiaries taken as a whole or (ii) the material impairment of the ability of the Company to perform its obligations under this Agreement.

(e) This Agreement has been duly authorized, executed and delivered by the Company.

(f) The statements contained in the Time of Sale Prospectus and the Prospectus under the caption "Description of Capital Stock", insofar as they are descriptions of contracts, agreements or other legal documents, or refer to statements of law or legal conclusions, are accurate in all material respects and present fairly the information purported to be described therein.

(g) The shares of Common Stock (including the Shares to be sold by the Selling Shareholders) outstanding prior to the issuance of the Shares have been duly authorized and are validly issued, fully paid and non-assessable; and all of the issued shares of capital stock of each Significant Subsidiary have been duly and validly authorized and issued, are fully paid and non-assessable and are owned directly by the Company, free and clear of all liens, encumbrances, equities or claims, except as set forth in the Time of Sale Prospectus and the Prospectus.

(h) The Shares to be sold by the Company have been duly authorized and, when issued and delivered in accordance with the terms of this Agreement, will be validly issued, fully paid and non-assessable, and the issuance of such Shares will not be subject to any preemptive or other similar rights.

(i) The execution and delivery by the Company of, and the performance by the Company of its obligations under, this Agreement will not contravene (i) any provision of applicable law, (ii) the articles of incorporation or by-laws of the Company, (iii) any agreement or other instrument binding upon the Company or any of its subsidiaries or (iv) any judgment, order or decree of any governmental body, agency or court having jurisdiction over the Company or any subsidiary, except in the case of clauses (i), (iii) and (iv), where any such contravention would not reasonably be expected to result in a Material Adverse Effect, and no consent, approval, authorization or order of, or qualification with, any such governmental body or agency is required for the performance by the Company of its obligations under this Agreement, except for (x) the registration of the Shares under the Securities Act and such consents, approvals, authorizations, orders and registrations or qualifications as may be required by the Financial Industry Regulatory Authority, Inc. ("FINRA") and under applicable state securities laws in connection with the purchase and distribution of the Shares by the Underwriters or (y) such consents, approvals, authorizations, orders, licenses, registrations, filings or qualifications as shall have been obtained or made prior to the Closing Date.

(j) Since the date of the most recent financial statements of the Company included in the Time of Sale Prospectus and the Prospectus, there has not occurred any change that has resulted in a Material Adverse Effect, except as described in the Time of Sale Prospectus.

(k) There are no legal or governmental proceedings pending to which the Company or any of its subsidiaries is a party or to which any of the properties of the Company or any of its subsidiaries is subject other than (i) proceedings described in the Time of Sale Prospectus and (ii) proceedings that would not reasonably be expected to result in a Material Adverse Effect and, to the knowledge of the Company, no such proceedings are threatened.

(l) Each preliminary prospectus filed as part of the registration statement as originally filed or as part of any amendment thereto, or filed pursuant to Rule 424 under the Securities Act, complied when so filed in all material respects with the Securities Act and the applicable rules and regulations of the Commission thereunder.

(m) The Company is not, and after giving effect to the offering and sale of the Shares and the application of the proceeds thereof as described in the Time of Sale Prospectus and the Prospectus will not be, required to register as an "investment company" as such term is defined in the Investment Company Act of 1940, as amended.

(n) The Company and its subsidiaries (i) are in compliance with any and all applicable foreign, federal, state and local laws and regulations relating to the protection of human health and safety, the environment or hazardous or toxic substances or wastes, pollutants or contaminants (" **Environmental Laws** "), (ii) have received all permits, licenses or other approvals required of them under applicable Environmental Laws to conduct their respective businesses and (iii) are in compliance with all terms and conditions of any such permit, license or approval, except where such noncompliance with Environmental Laws, failure to receive required permits, licenses or other approvals or failure to comply with the terms and conditions of such permits, licenses or approvals would not, individually or in the aggregate, reasonably be expected to result in a Material Adverse Effect.

(o) There are no costs of compliance or liabilities associated with Environmental Laws (including, without limitation, any capital or operating expenditures required for clean-up, closure of properties or compliance with Environmental Laws or any permit, license or approval, any related constraints on operating activities and any potential liabilities to third parties) which would, individually or in the aggregate, reasonably be expected to result in a Material Adverse Effect.

(p) Except as disclosed in the Registration Statement, the Time of Sale Prospectus and the Prospectus, there are no contracts, agreements or understandings between the Company or any of its subsidiaries and any person granting such person the right to require the Company or any of its subsidiaries to file a registration statement under the Securities Act with respect to any securities of the Company or any of its subsidiaries or to require the Company or any of its subsidiaries to include such securities with the Shares registered pursuant to the Registration Statement.

(q) (i) None of the Company, any of its subsidiaries, any of its directors or officers or, to the Company's knowledge, any affiliate or employee of, or agent or representative associated with or acting on behalf of, the Company or any of its subsidiaries, has taken any action in furtherance of an unlawful offer, payment, promise to pay, or authorization or approval of the payment, giving or

receipt of money, property, gifts or anything else of value, directly or indirectly, to any government official (including any officer or employee of a government or government-owned or controlled entity or of a public international organization, or any person acting in an official capacity for or on behalf of any of the foregoing, or any political party or party official or candidate for political office) (" **Government Official** ") in order to influence official action, or to any person in violation of any anti-corruption laws applicable to the Company and its subsidiaries; (ii) the Company and its subsidiaries have conducted their businesses in compliance with applicable anti-corruption laws and have instituted and maintained and will continue to maintain policies and procedures reasonably designed to promote and achieve compliance with such laws; and (iii) neither the Company nor its subsidiaries will use, directly or indirectly, the proceeds of the offering in furtherance of an offer, payment, promise to pay, or authorization of the payment or giving of money, or anything else of value, to any person in violation of any anti-corruption laws applicable to the Company and its subsidiaries.

(r) The operations of the Company and its subsidiaries are and have been conducted at all times in material compliance with all applicable financial recordkeeping and reporting requirements, including those of the Bank Secrecy Act, as amended by Title III of the Uniting and Strengthening America by Providing Appropriate Tools Required to Intercept and Obstruct Terrorism Act of 2001 (USA PATRIOT Act), and the applicable anti-money laundering statutes of jurisdictions where the Company and its subsidiaries conduct business, the rules and regulations thereunder and any related or similar rules, regulations or guidelines, issued, administered or enforced by any governmental agency (collectively, the " **Anti-Money Laundering Laws** "), and no action, suit or proceeding by or before any court or governmental agency, authority or body or any arbitrator involving the Company or any of its subsidiaries with respect to the Anti-Money Laundering Laws is pending or, to the knowledge of the Company, threatened.

(s) (i) None of the Company, any of its subsidiaries, any of its directors or officers or, to the Company's knowledge, any affiliate or employee of, or agent or representative associated with or acting on behalf of, the Company or any of its subsidiaries is an individual or entity (" **Person** ") that is, or is owned or controlled by one or more Persons that are:

(A) the subject of any sanctions administered or enforced by the U.S. Department of Treasury's Office of Foreign Assets Control (" **OFAC** ") (collectively, " **Sanctions** "), or

(B) located, organized or resident in a country or territory that is the subject of Sanctions (including, without limitation, Crimea, Cuba, Iran, North Korea, Sudan and Syria).

(ii) The Company will not, directly or indirectly, use the proceeds of the offering of the Shares, or lend, contribute or otherwise make available such proceeds to any subsidiary, joint venture partner or other Person:

(A) to fund or facilitate any activities or business of or with any Person or in any country or territory that, at the time of such funding or facilitation, is the subject of Sanctions; or

(B) in any other manner that will result in a violation of Sanctions by any Person (including any Person participating in the offering, whether as underwriter, advisor, investor or otherwise).

(iii) For the past five years, the Company and its subsidiaries have not knowingly engaged in, are not now knowingly engaged in, and will not engage in, any dealings or transactions with any Person, or in any country or territory, that at the time of the dealing or transaction is or was the subject of Sanctions.

(t) Subsequent to the respective dates as of which information is given in each of the Registration Statement, the Time of Sale Prospectus and the Prospectus, (i) the Company and its subsidiaries have not incurred any material liability or obligation, direct or contingent, nor entered into any material transaction; (ii) the Company has not purchased any of its outstanding capital stock, nor declared, paid or otherwise made any dividend or distribution of any kind on its capital stock other than ordinary and customary dividends; and (iii) there has not been any material change in the capital stock, short-term debt or long-term debt of the Company and its subsidiaries, except in each case as described in each of the Registration Statement, the Time of Sale Prospectus and the Prospectus, respectively.

(u) The Company and its subsidiaries have good and marketable title in fee simple to all real property and good and marketable title to all personal property, in each case, owned by them which is material to the business of the Company and its subsidiaries, in each case free and clear of all liens, encumbrances and defects except such as are described in the Time of Sale Prospectus or such as would not, individually or in the aggregate, reasonably be expected to result in a Material Adverse Effect; and any real property and buildings held under lease by the Company and its subsidiaries are held by them under valid, subsisting and enforceable leases with such exceptions as would not, individually or in the aggregate, reasonably be expected to reasonably result in a Material Adverse Effect.

(v) The Company and its subsidiaries own, possess or have valid license or other enforceable legal right to use, or can acquire such right on reasonable terms, all patents, patent rights, licenses, inventions, copyrights,

know-how (including trade secrets and other unpatented and/or unpatentable proprietary or confidential information, systems or procedures), trademarks, service marks and trade names currently employed by them and material to the operation of the business of the Company and its subsidiaries, taken as a whole, and neither the Company nor any of its subsidiaries has received any notice of infringement of or conflict with asserted rights of others with respect to any of the foregoing which, individually or in the aggregate, if the subject of an unfavorable decision, ruling or finding, would reasonably be expected to result in a Material Adverse Effect.

(w) No material labor dispute exists between its employees, on the one hand, and the Company or any of its subsidiaries, on the other hand, except as described in the Time of Sale Prospectus, or, to the knowledge of the Company, is threatened.

(x) The Company and its subsidiaries are insured against such losses and risks and in such amounts as are customary in the businesses in which they are engaged.

(y) Except as would not, individually or in the aggregate, reasonably be expected to result in a Material Adverse Effect, the Company and its subsidiaries possess all licenses, certificates, authorizations and permits issued by, and have made all declarations and filings with, the appropriate federal, state or foreign regulatory authorities necessary under applicable law to conduct their respective businesses as described in the Registration Statement, the Time of Sale Prospectus and the Prospectus, and neither the Company nor any of its subsidiaries has received any notice with respect to the revocation or modification of any such material license, certificate, authorization or permit, subject in each case to such qualification as may be set forth in the Time of Sale Prospectus and the Prospectus.

(z) The consolidated historical financial statements (including the related notes thereto) of the Company and its consolidated subsidiaries included in the Registration Statement, the Time of Sale Prospectus and the Prospectus comply as to form in all material respects with the applicable requirements of Regulation S-X under the Securities Act and present fairly in all material respects the financial position of the Company and its consolidated subsidiaries as of the dates indicated and the results of their operations and the changes in their cash flows for the periods specified; such consolidated historical financial statements have been prepared in conformity with generally accepted accounting principles in the United States applied on a consistent basis throughout the periods covered thereby; the other financial information included in the Registration Statement, the Time of Sale Prospectus and the Prospectus has been derived from the accounting records of the Company and its consolidated subsidiaries and presents fairly in all material respects the information shown thereby.

(aa) Deloitte & Touche LLP, who have certified certain financial statements of the Company and its subsidiaries, is an independent registered public accounting firm with respect to the Company and its subsidiaries within the applicable rules and regulations adopted by the Commission and the Public Company Accounting Oversight Board (United States) and as required by the Securities Act.

(bb) The Company maintains a system of internal accounting controls sufficient to provide reasonable assurance that (i) transactions are executed in accordance with management's general or specific authorizations; (ii) transactions are recorded as necessary to permit preparation of financial statements in conformity with generally accepted accounting principles and to maintain asset accountability; (iii) access to its financial assets is permitted only in accordance with management's general or specific authorization; and (iv) the recorded accountability for assets is compared with the existing assets at reasonable intervals and appropriate action is taken with respect to any differences. Except as described in the Registration Statement, the Time of Sale Prospectus and the Prospectus, since the end of the Company's most recent audited fiscal year, there has been (i) no material weakness in the Company's internal control over financial reporting (whether or not remediated) and (ii) no change in the Company's internal control over financial reporting that has materially affected, or is reasonably likely to materially affect, the Company's internal control over financial reporting.

(cc) The Company has taken all necessary actions to ensure that it will be in compliance in all material respects with all applicable provisions of the Sarbanes-Oxley Act of 2002 and all rules and regulations promulgated thereunder or implementing provisions thereof (the " **Sarbanes-Oxley Act** ") that are then in effect and with which the Company is required to comply as of the initial filing or effectiveness, as the case may be, of the Registration Statement.

(dd) Except as described in the Registration Statement, the Time of Sale Prospectus and the Prospectus, the Company has not sold, issued or distributed any shares of Common Stock during the six-month period preceding the date hereof, including any sales pursuant to Rule 144A under, or Regulation D or S of, the Securities Act, other than shares issued to members of the Company's board of directors in lieu of cash compensation for service thereon, pursuant to employee benefit plans, stock purchase plans, qualified stock option plans or other employee compensation plans or pursuant to outstanding options, rights or warrants.

(ee) The Company and each of its subsidiaries have filed all federal, state, local and foreign tax returns required to be filed through the date of this Agreement or have requested extensions thereof (except where the failure to file would not, individually or in the aggregate, reasonably be expected to result in a Material Adverse Effect) and have paid all taxes required to be paid thereon (except for cases in which the failure to file or pay would not reasonably be

expected to result in a Material Adverse Effect, or, except as currently being contested in good faith and for which reserves required by U.S. GAAP have been created in the financial statements of the Company), and no tax deficiency has been determined adversely to the Company or any of its subsidiaries which has resulted in (nor does the Company nor any of its subsidiaries have any notice or knowledge of any tax deficiency which would reasonably be expected to be determined adversely to the Company or its subsidiaries and which would reasonably be expected to result in) a Material Adverse Effect.

(ff) Except as would not reasonably be expected to result in a Material Adverse Effect, (i) the Company and each of its subsidiaries are in compliance with all presently applicable provisions of the Employee Retirement Income Security Act of 1974, as amended, including the regulations and published interpretations thereunder (" **ERISA** "); (ii) no "reportable event" (as defined in ERISA) has occurred with respect to any "pension plan" (as defined in ERISA) for which the Company would have any liability; (iii) the Company has not incurred and does not expect to incur liability under (A) Title IV of ERISA with respect to termination of, or withdrawal from, any "pension plan" or (B) Sections 412 or 4971 of the Internal Revenue Code of 1986, as amended, including the regulations and published interpretations thereunder (the " **Code** "); and (iv) each "pension plan" for which the Company would have any liability that is intended to be qualified under Section 401(a) of the Code is so qualified and nothing has occurred, whether by action or by failure to act, which would cause the loss of such qualification.

(gg) The Shares have been approved for listing, subject to official notice of issuance and evidence of satisfactory distribution, on the NYSE.

2. *Representations and Warranties of the Selling Shareholders* . Each Selling Shareholder represents and warrants to and agrees with each of the Underwriters that:

(a) This Agreement has been duly authorized, executed and delivered by or on behalf of such Selling Shareholder.

(b) The execution and delivery by such Selling Shareholder of, and the performance by such Selling Shareholder of its obligations under, this Agreement will not contravene (i) any provision of applicable law, (ii) the agreement of trust of such Selling Shareholder (if such Selling Shareholder is a trust), (iii) any agreement or other instrument binding upon such Selling Shareholder or (iv) any judgment, order or decree of any governmental body, agency or court having jurisdiction over such Selling Shareholder, except in the case of clauses (i) - (iv), where any such contravention in the aggregate would not reasonably be expected to result in a Material Adverse Effect, and no consent, approval, authorization or order of, or qualification with, any governmental body or agency is required for the performance by such Selling Shareholder of its obligations under this Agreement, except where the failure to obtain or make any such consent, approval, authorization, registration or qualification would not, individually or in the aggregate, reasonably be expected to result in a Material Adverse Effect.

(c) Such Selling Shareholder has, and on the Closing Date will have, valid title to, or a valid "security entitlement" within the meaning of Section 8-501 of the New York Uniform Commercial Code in respect of, the Shares to be sold by such Selling Shareholder free and clear of all security interests, claims, liens, equities or other encumbrances and the legal right and power, and all authorization and approval required by law, to enter into this Agreement and to sell, transfer and deliver the Shares to be sold by such Selling Shareholder or a security entitlement in respect of such Shares.

(d) Upon payment for the Shares to be sold by such Selling Shareholder pursuant to this Agreement, delivery of such Shares, as directed by the Underwriters, to Cede & Co. (" **Cede** ") or such other nominee as may be designated by the Depository Trust Company (" **DTC** "), registration of such Shares in the name of Cede or such other nominee and the crediting of such Shares on the books of DTC to securities accounts of the Underwriters (assuming that neither DTC nor any such Underwriter has notice of any adverse claim (within the meaning of Section 8-105 of the New York Uniform Commercial Code (the " **UCC** ")) to such Shares), (A) DTC shall be a "protected purchaser" of such Shares within the meaning of Section 8-303 of the UCC, (B) under Section 8-501 of the UCC, the Underwriters will acquire a valid security entitlement in respect of such Shares and (C) no action based on any "adverse claim", within the meaning of Section 8-102 of the UCC, to such Shares may be asserted against the Underwriters with respect to such security entitlement; for purposes of this representation, such Selling Shareholder may assume that when such payment, delivery and crediting occur, (x) such Shares will have been registered in the name of Cede or another nominee designated by DTC, in each case on the Company's share registry in accordance with its articles of incorporation, bylaws and applicable law, (y) DTC will be registered as a "clearing corporation" within the meaning of Section 8-102 of the UCC and (z) appropriate entries to the accounts of the several Underwriters on the records of DTC will have been made pursuant to the UCC.

(e) Such Selling Shareholder is not prompted by any information concerning the Company or its subsidiaries which is not set forth in the Time of Sale Prospectus to sell its Shares pursuant to this Agreement.

(f) (i) The Registration Statement, when it became effective, did not contain and, as amended or supplemented, if applicable, will not contain any untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary to make the statements therein not misleading, (ii) the Time of Sale Prospectus does not, and at the time of each sale of the Shares in connection with the offering when the Prospectus is not yet available to prospective purchasers and at the Closing Date (as defined in Section 5), the Time of Sale Prospectus, as then amended or supplemented by the Company, if

applicable, will not, contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading, and (iii) the Prospectus does not contain and, as amended or supplemented, if applicable, will not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading, except that the representations and warranties set forth in this paragraph 2(g) apply solely to information furnished to the Company in writing by the Selling Shareholders expressly for use in the Prospectus, it being understood and agreed that the only such information furnished by any Selling Shareholder consists of (x) the legal name and address of such Selling Shareholder and (y) the number of shares of Common Stock owned by such Selling Shareholder before and after the offering (excluding percentages) that appears in the table (and corresponding footnotes) under the caption "Principal and Selling Shareholders" (the " Selling Shareholder Information ").

(g) (i) None of such Selling Shareholder or any of its subsidiaries, if any, or, to the knowledge of such Selling Shareholder, any director, officer, employee, agent, representative, trustee or affiliate thereof, is a Person that is, or is owned or controlled by one or more Persons that are:

(A) the subject of any Sanctions, or

(B) located, organized or resident in a country or territory that is the subject of Sanctions (including, without limitation, Crimea, Cuba, Iran, North Korea, Sudan and Syria).

(ii) Such Selling Shareholder will not, directly or indirectly, use the proceeds of the offering, or lend, contribute or otherwise make available such proceeds to any subsidiary, joint venture partner or other Person:

(A) to fund or facilitate any activities or business of or with any Person or in any country or territory that, at the time of such funding or facilitation, is the subject of Sanctions; or

(B) in any other manner that will result in a violation of Sanctions by any Person (including any Person participating in the offering, whether as underwriter, advisor, investor or otherwise).

(iii) For the past five years, such Selling Shareholder has not knowingly engaged in, is not now knowingly engaged in, and will not engage in, any dealings or transactions with any Person, or in any country or territory, that at the time of the dealing or transaction is or was the subject of Sanctions.

(iv) (a) None of such Selling Shareholder or its subsidiaries, if any, or, to the knowledge of such Selling Shareholder, any director, officer, employee, agent, representative, trustee or affiliate thereof has taken or will take any action in furtherance of an unlawful offer, payment, promise to pay, or authorization or approval of the payment giving or receipt of money, property, gifts or anything else of value, directly or indirectly, to any Government Official in order to influence official action, or to any person in violation of any anti-corruption laws applicable to such Selling Shareholder and its subsidiaries, if any; (b) such Selling Shareholder and its subsidiaries, if any, have conducted their businesses in compliance with anti-corruption laws applicable to such Selling Shareholder and its subsidiaries, if any; and (c) neither the Selling Shareholder nor any of its subsidiaries, if any, will use, directly or indirectly, the proceeds of the offering in furtherance of an offer, payment, promise to pay, or authorization of the payment or giving of money, or anything else of value, to any person in violation of any anti-corruption laws applicable to such Selling Shareholder and its subsidiaries, if any.

3. *Agreements to Sell and Purchase* . Each Seller, severally and not jointly, hereby agrees to sell to the several Underwriters, and each Underwriter, upon the basis of the representations and warranties herein contained, but subject to the conditions hereinafter stated, agrees, severally and not jointly, to purchase from such Seller at $17.9075 a share (the " **Purchase Price** ") the number of Firm Shares (subject to such adjustments to eliminate fractional shares as you may determine) that bears the same proportion to the number of Firm Shares to be sold by such Seller as the number of Firm Shares set forth in Schedule II hereto opposite the name of such Underwriter bears to the total number of Firm Shares.

On the basis of the representations and warranties contained in this Agreement, and subject to its terms and conditions, the Company agrees to sell to the Underwriters the Additional Shares, and the Underwriters shall have the right to purchase, severally and not jointly, up to 4,342,000 Additional Shares at the Purchase Price, *provided* , however, that the amount paid by the Underwriters for any Additional Shares shall be reduced by an amount per share equal to any dividends declared by the Company and payable on the Firm Shares but not payable on such Additional Shares. You may exercise this right on behalf of the Underwriters in whole or from time to time in part by giving written notice not later than 30 days after the date of this Agreement. Any exercise notice shall specify the number of Additional Shares to be purchased by the Underwriters and the date on which such shares are to be purchased. Each purchase date must be at least one business day after the written notice is given and may not be earlier than the closing date for the Firm Shares nor later than ten business days after the date of such notice. Additional Shares may be purchased as provided in Section 5 hereof solely for the purpose of covering over-allotments made in connection with the offering of the Firm Shares. On each day, if any, that Additional Shares are to be purchased (an " **Option Closing Date** "), each Underwriter agrees, severally and not jointly, to purchase the number of Additional Shares (subject to such adjustments to eliminate fractional

shares as you may determine) that bears the same proportion to the total number of Additional Shares to be purchased on such Option Closing Date as the number of Firm Shares set forth in Schedule II hereto opposite the name of such Underwriter bears to the total number of Firm Shares.

Each Seller hereby agrees that, without the prior written consent of the Representatives on behalf of the Underwriters, it will not, during the period ending 180 days after the date of the Prospectus (the " **Restricted Period** "), (1) offer, pledge, sell, contract to sell, sell any option or contract to purchase, purchase any option or contract to sell, grant any option, right or warrant to purchase, lend, or otherwise transfer or dispose of, directly or indirectly, any shares of Common Stock beneficially owned (as such term is used in Rule 13d-3 of the Securities Exchange Act of 1934, as amended (the " **Exchange Act** ")) or any other securities so owned convertible into or exercisable or exchangeable for Common Stock, (2) enter into any swap or other arrangement that transfers to another, in whole or in part, any of the economic consequences of ownership of the Common Stock, whether any such transaction described in clause (1) or (2) above is to be settled by delivery of Common Stock or such other securities, in cash or otherwise, or (3) file any registration statement with the Commission relating to the offering of any shares of Common Stock or any securities convertible into or exercisable or exchangeable for Common Stock, or publicly announce the intention to do any of the foregoing.

The restrictions contained in the preceding paragraph shall not apply to:

(a) the Shares to be sold hereunder;

(b) the issuance by the Company of shares of Common Stock upon the exercise of an option or warrant or the conversion of a security outstanding on the date hereof of which the Underwriters have been advised in writing or which has been disclosed in the Time of Sale Prospectus;

(c) the issuance by the Company or any of its subsidiaries of equity awards pursuant to employee benefit plans described in the Time of Sale Prospectus;

(d) the filing of one of or more registration statements on Form S-8 with the Commission with respect to the Common Stock issued or issuable under any employee benefit plan described in the Time of Sale Prospectus;

(e) transactions by a Selling Shareholder relating to shares of Common Stock or other securities acquired in open market transactions after the completion of the offering of the Shares, *provided* that no filing under Section 16(a) of the Exchange Act shall be required or shall be voluntarily made in connection with subsequent sales of Common Stock or other securities acquired in such open market transactions;

(f) transfers by a Selling Shareholder of shares of Common Stock or any security convertible into Common Stock as a bona fide gift, *provided* that in the case of any transfer pursuant to this clause (f), each donee shall enter into a written "lock-up" agreement substantially in the form of Exhibit A hereto as if it were a Selling

Shareholder, and *provided* , *further* , that no filing under Section 16(a) of the Exchange Act or other public announcement shall be required or shall be voluntarily made in connection with such transfer or distribution (other than a filing on a Form 5);

(g) distributions or other transfers by a Selling Shareholder of shares of Common Stock or any security convertible into Common Stock (1) to limited partners, beneficiaries or stockholders of the Selling Shareholder, (2) to any investment fund, estate planning vehicle or other entity controlled or managed by the Selling Shareholder, (3) as a result of the operation of law through estate, other testamentary document or intestate succession, pursuant to a qualified domestic order or in connection with a divorce settlement or pursuant to an order of a court or regulatory agency, (4) to any immediate family member of the Selling Shareholder or any beneficiary thereof or any trust for the direct or indirect benefit of the Selling Shareholder or any beneficiary thereof or any immediate family member of the Selling Shareholder or any beneficiary thereof (including any immediate family relationship of blood, marriage or adoption, no more remote than first cousin) or (5) pursuant to a subdivision or other reorganization of any trust for the direct or indirect benefit of any Selling Shareholder or any beneficiary thereof or any immediate family member of such Selling Shareholder or any beneficiary thereof (including any immediate family relationship of blood, marriage or adoption, at most as remote as first cousin), *provided* that in the case of any transfer or distribution pursuant to this clause (g), each transferee or distributee shall enter into a written "lock-up" agreement substantially in the form of Exhibit A hereto as if it were a Selling Shareholder, and *provided, further* , that in the case of sub-clauses (1) and (2) of this clause (g), no filing on Form 4 under Section 16(a) of the Exchange Act, reporting a reduction in beneficial ownership of shares of Common Stock, shall be required or shall be voluntarily made in respect of the transfer or distribution during the Restricted Period, and in the case of sub-clauses (3), (4) and (5) of this clause (g), any filing under Section 16(a) of the Exchange Act related thereto shall include an explanatory statement;

(h) the establishment of a trading plan pursuant to Rule 10b5-1 under the Exchange Act for the transfer of shares of Common Stock, *provided* that (i) such plan does not provide for the transfer of Common Stock during the Restricted Period and (ii) to the extent a public announcement or filing under the Exchange Act, if any, is required of or voluntarily made by or on behalf of the Selling Shareholder or the Company regarding the establishment of such plan, such announcement or filing shall include a statement to the effect that no transfer of Common Stock may be made under such plan during the Restricted Period;

(i) the issuance of shares of Common Stock or any other security convertible into Common Stock in connection with the acquisition by the Company or any of its subsidiaries of the securities, businesses, properties or other assets of another person or entity or pursuant to any employee benefit plan assumed by the Company in connection with any such acquisition; *provided* that, in the case of this clause (i), the aggregate number of shares of Common Stock or any other security convertible into Common Stock issued or issuable pursuant to the exercise of any options issued does not exceed 5% of the aggregate number of shares of Common Stock outstanding immediately following the offering of Shares pursuant to this Agreement and *provided* , *further* , that the recipient of shares of Common Stock shall enter into a written "lock-up" agreement substantially in the form of Exhibit A hereto as if it were a Selling Shareholder;

(j) the issuance of shares of Common Stock or any other security convertible into Common Stock in connection with joint ventures, strategic transactions or other commercial relationships (including issuances to current or prospective customers or partners); *provided* that, in the case of this clause (j), the aggregate number of shares of Common Stock or any other security convertible into Common Stock issued or issuable pursuant to the exercise of any options issued does not exceed 5% of the aggregate number of shares of Common Stock outstanding immediately following the offering of the Shares pursuant to this Agreement and *provided* , *further* , that the recipient of the shares of Common Stock shall enter into a written "lock-up" agreement substantially in the form of Exhibit A hereto as if it were a Selling Shareholder; or

(k) the exercise of stock options to purchase shares of Common Stock or the receipt (or deemed receipt) of any shares of Common Stock or other securities upon the grant or vesting of any equity-based awards (including restricted stock and restricted stock units), and any related transfer of shares of Common Stock to the Company (1) deemed to occur upon the cashless exercise or settlement of such stock options or equity-based awards or (2) for the purpose of paying the exercise price of such stock options or for paying taxes (including estimated taxes) due as a result of the exercise or vesting of stock options or equity-based awards, *provided* that any such shares of Common Stock received upon such exercise shall be subject to the terms of the written "lock-up" agreement of such Seller substantially in the form of Exhibit A hereto, and *provided, further* , that if a related report under Section 16(a) of the Exchange Act is required to be filed, such report shall include a statement to the effect that the filing relates to the net exercise of stock options issued pursuant to an employee benefit plan or the payment of taxes due as a result of the exercise or vesting of stock options or other equity-based awards.

In addition, each Selling Shareholder, agrees that, without the prior written consent of the Representatives on behalf of the Underwriters, it will not, during the Restricted Period, make any demand for, or exercise any right with respect to, the registration of any shares of Common Stock or any security convertible into or exercisable or exchangeable for Common Stock, except a demand to register shares of Common Stock on a resale shelf registration statement, *provided* that such registration statement is not filed during the Restricted Period, and *provided, further* , that no public reports or filings under the Exchange Act or otherwise relating to such demand or exercise are required or voluntarily made during the Restricted Period. Each Selling Shareholder consents to the entry of stop transfer instructions with the Company's transfer agent and registrar against the transfer of any Shares held by such Selling Shareholder except in compliance with the foregoing restrictions.

If the Representatives, in their sole discretion, agree to release or waive the restrictions set forth in a lock-up letter described in Section 6(j) hereof for an officer or director of the Company and provides the Company with notice of the impending release or waiver at least three business days before the effective date of the release or waiver,

the Company agrees to announce the impending release or waiver by a press release substantially in the form of Exhibit B hereto through a major news service at least two business days before the effective date of the release or waiver.

4. *Terms of Public Offering* . The Sellers are advised by you that the Underwriters propose to make a public offering of their respective portions of the Shares as soon after the Registration Statement and this Agreement have become effective as in your judgment is advisable. The Sellers are further advised by you that the Shares are to be offered to the public initially at $19.00 a share (the " **Public Offering Price** ") and to certain dealers selected by you at a price that represents a concession not in excess of $0.6555 a share under the Public Offering Price.

5. *Payment and Delivery* . Payment for the Firm Shares to be sold by each Seller shall be made to such Seller in Federal or other funds immediately available in New York City against delivery of such Firm Shares for the respective accounts of the several Underwriters at 10:00 a.m., New York City time, on April 11, 2017, or at such other time on the same or such other date, not later than April 18, 2017, as shall be designated in writing by you. The time and date of such payment are hereinafter referred to as the " **Closing Date** ."

Payment for any Additional Shares shall be made to the Company in Federal or other funds immediately available in New York City against delivery of such Additional Shares for the respective accounts of the several Underwriters at 10:00 a.m., New York City time, on the date specified in the corresponding notice described in Section 3 or at such other time on the same or on such other date, in any event not later than May 19, 2017, as shall be designated in writing by you.

The Firm Shares and Additional Shares shall be registered in such names and in such denominations as you shall request in writing not later than one full business day prior to the Closing Date or the applicable Option Closing Date, as the case may be. The Firm Shares and Additional Shares shall be delivered to you on the Closing Date or an Option Closing Date, as the case may be, for the respective accounts of the several Underwriters. The Purchase Price payable by the Underwriters shall be reduced by any transfer taxes paid by, or on behalf of, the Underwriters in connection with the transfer of the Shares to the Underwriters duly paid.

6. *Conditions to the Underwriters ' Obligations* . The obligations of the Sellers to sell the Shares to the Underwriters and the several obligations of the Underwriters to purchase and pay for the Shares on the Closing Date are subject to the condition that the Registration Statement shall have become effective not later than 4:30 p.m. (New York City time) on the date hereof.

The several obligations of the Underwriters are subject to the following further conditions:

(a) The respective representations and warranties of the Company and the Selling Shareholders contained herein shall be true and correct as of the Closing Date.

(b) Subsequent to the execution and delivery of this Agreement and prior to the Closing Date:

(i) there shall not have occurred any downgrading, nor shall any notice have been given of any intended or potential downgrading or of any review for a possible change that does not indicate the direction of the possible change, in the rating accorded any of the securities of the Company or any of its subsidiaries by any "nationally recognized statistical rating organization," as such term is defined in Section 3(a)(62) of the Exchange Act; and

(ii) there shall not have occurred any change, or any development involving a prospective change, in the condition (financial or otherwise) or in the earnings, business or operations of the Company and its subsidiaries, taken as a whole, from that set forth in the Time of Sale Prospectus as of the date of this Agreement that, in your judgment, is material and adverse and that makes it, in your judgment, impracticable to market the Shares on the terms and in the manner contemplated in the Time of Sale Prospectus.

(c) The Underwriters shall have received on the Closing Date (i) a certificate, dated the Closing Date and signed by an executive officer of the Company, to the effect set forth in Section 6(b)(i) above and to the effect that the representations and warranties of the Company contained in this Agreement that are qualified by materiality are true and correct as of the Closing Date and those not so qualified are true and correct in all material respects as of the Closing Date and that the Company has complied in all material respects with all of the agreements and satisfied all of the conditions on its part to be performed or satisfied hereunder on or before the Closing Date (it being understood that the officer signing and delivering such certificate may rely upon his or her knowledge as to proceedings threatened) and (ii) a certificate, dated the Closing Date and signed by a trustee of each of the Selling Shareholders, to the effect that the representations and warranties of such Selling Shareholder contained in this Agreement that are qualified by materiality are true and correct as of the Closing Date and those not so qualified are true and correct in all material respects as of the Closing Date and that such Selling Shareholder has complied in all material respects with all of the agreements and satisfied all of the conditions on its part to be performed or satisfied hereunder on or before the Closing Date.

(d) The Underwriters shall have received on the Closing Date an opinion and 10b-5 letter of Cravath, Swaine & Moore LLP, outside counsel for the Company, dated the Closing Date, covering such matters as the Representatives may reasonably request.

(e) The Underwriters shall have received on the Closing Date an opinion of Godfrey & Kahn, S.C., outside Wisconsin counsel for the Company, dated the Closing Date, covering such matters as the Representatives may reasonably request.

(f) The Underwriters shall have received on the Closing Date an opinion of Godfrey & Kahn, S.C., counsel for the Selling Shareholders, dated the Closing Date, covering such matters as the Representatives may reasonably request.

(g) The Underwriters shall have received on the Closing Date an opinion of Simpson Thacher & Bartlett LLP, counsel for the Underwriters, dated the Closing Date, covering such matters as the Representatives may reasonably request.

(h) The Underwriters shall have received, on each of the date hereof and the Closing Date, a letter dated the date hereof or the Closing Date, as the case may be, in form and substance satisfactory to the Underwriters, from Deloitte & Touche LLP, independent public accountants, containing statements and information of the type ordinarily included in accountants' "comfort letters" to underwriters with respect to the financial statements and certain financial information contained in the Registration Statement, the Time of Sale Prospectus and the Prospectus; *provided* that the letter delivered on the Closing Date shall use a "cut-off date" not earlier than the date hereof.

(i) The Underwriters shall have received, on each of the date hereof and the Closing Date, a certificate of the chief financial officer of the Company covering such matters as the Representatives may reasonably request.

(j) The "lock-up" agreements, each substantially in the form of Exhibit A hereto, between you and certain officers, the directors and certain shareholders of the Company relating to sales and certain other dispositions of shares of Common Stock or certain other securities, delivered to you on or before the date hereof, shall be in full force and effect on the Closing Date.

(k) On the Closing Date, the Shares shall have been approved for listing on the NYSE, subject only to official notice of issuance and evidence of satisfactory distribution.

(l) FINRA shall have confirmed that it has not raised any objection with respect to the fairness and reasonableness of the underwriting terms and arrangements relating to the offering of the Shares.

(m) No stop order suspending the effectiveness of the Registration Statement shall be in effect, and no proceedings for such purpose or pursuant to Section 8A of the Securities Act shall be pending before or, to the knowledge of the Company, threatened by the Commission.

(n) The Underwriters shall have received such other documents as you may reasonably request with respect to the good standing of the Company, the due authorization and issuance of the Firm Shares to be sold on the Closing Date and other matters related to the issuance of such Firm Shares.

(o) The several obligations of the Underwriters to purchase Additional Shares hereunder are subject to (x) the respective representations and warranties of the Company and the Selling Shareholders contained herein being true and correct as of the applicable Option Closing Date and (y) the delivery to you on the applicable Option Closing Date of the following:

(i) (A) a certificate, dated the Option Closing Date and signed by an executive officer of the Company, confirming that the certificate delivered on the Closing Date pursuant to Section 6(c)(i) hereof remains true and correct as of such Option Closing Date and (B) a certificate, dated the Option Closing Date and signed by a trustee of each Selling Shareholder, confirming that the certificate delivered on the Closing Date pursuant to Section 6(c)(ii) hereof remains true and correct as of such Option Closing Date;

(ii) an opinion of Cravath, Swaine & Moore LLP, outside counsel for the Company, dated the Option Closing Date, relating to the Additional Shares to be purchased on such Option Closing Date and otherwise to the same effect as the opinion required by Section 6(d) hereof;

(iii) an opinion of Godfrey & Kahn, S.C., outside Wisconsin counsel for the Company, dated the Option Closing Date, relating to the Additional Shares to be purchased on such Option Closing Date and otherwise to the same effect as the opinion required by Section 6(e) hereof;

(iv) an opinion of Godfrey & Kahn, S.C., counsel for the Selling Shareholders, dated the Option Closing Date, relating to the Additional Shares to be purchased on such Option Closing Date and otherwise to the same effect as the opinion required by Section 6(f) hereof;

(v) an opinion of Simpson Thacher & Bartlett LLP, counsel for the Underwriters, dated the Option Closing Date, relating to the Additional Shares to be purchased on such Option Closing Date and otherwise to the same effect as the opinion required by Section 6(g) hereof;

(vi) a letter dated the Option Closing Date, in form and substance satisfactory to the Underwriters, from Deloitte & Touche LLP, independent public accountants, substantially in the same form and

substance as the letter furnished to the Underwriters pursuant to Section 6(h) hereof; *provided* that the letter delivered on the Option Closing Date shall use a "cut-off date" not earlier than three business days prior to such Option Closing Date;

(vii) a certificate of the chief financial officer of the Company, dated the Option Closing Date, substantially in the same form and substance as the letter furnished to the Underwriters pursuant to Section 6(h) hereof; and

(viii) such other documents as you may reasonably request with respect to the good standing of the Company, the due authorization and issuance of the Additional Shares to be sold on such Option Closing Date and other matters related to the issuance of such Additional Shares.

7. *Covenants of the Company* . The Company covenants with each Underwriter as follows:

(a) To furnish to you, without charge, a signed copy of the Registration Statement (without exhibits thereto) and deliver to each of the Underwriters during the period mentioned in Section 7(e) or 7(f) below, as many copies of the Time of Sale Prospectus, the Prospectus and any supplements and amendments thereto or to the Registration Statement as you may reasonably request.

(b) Before amending or supplementing the Registration Statement, the Time of Sale Prospectus or the Prospectus during the period referred to in Section 7(e) or 7(f) below, to furnish to you a copy of each such proposed amendment or supplement and not to file any such proposed amendment or supplement to which you reasonably object promptly after receipt thereof, and to file with the Commission within the applicable period specified in Rule 424(b) under the Securities Act any prospectus required to be filed pursuant to such Rule.

(c) To furnish to you a copy of each proposed free writing prospectus to be prepared by or on behalf of, used by, or referred to by the Company and not to use or refer to any proposed free writing prospectus to which you reasonably object; *provided* that, if in the reasonable opinion of counsel for the Company, any such amendment or supplement shall be required by law or regulation to be used, the Company shall be permitted to file such amendment or supplement after taking into account such comments as you may reasonably make on the content, form or other aspects of such amendment or supplement.

(d) Not to take any action that would result in an Underwriter or the Company being required to file with the Commission pursuant to Rule 433(d) under the Securities Act a free writing prospectus prepared by or on behalf of the Underwriter that the Underwriter otherwise would not have been required to file thereunder.

(e) If the Time of Sale Prospectus is being used to solicit offers to buy the Shares at a time when the Prospectus is not yet available to prospective purchasers and any event shall occur or condition exist as a result of which it is necessary to amend or supplement the Time of Sale Prospectus in order to make the statements therein, in the light of the circumstances under which they were made, not misleading, or if any event shall occur or condition exist as a result of which the Time of Sale Prospectus conflicts with the information contained in the Registration Statement then on file, or if, in the reasonable opinion of counsel for the Underwriters, it is necessary to amend or supplement the Time of Sale Prospectus to comply with applicable law, forthwith to prepare, file with the Commission and furnish, at its own expense, to the Underwriters and to any dealer (whose names and addresses you will furnish to the Company) upon request, either amendments or supplements to the Time of Sale Prospectus so that the statements in the Time of Sale Prospectus as so amended or supplemented will not, in the light of the circumstances when the Time of Sale Prospectus is delivered to a prospective purchaser, be misleading or so that the Time of Sale Prospectus, as amended or supplemented, will no longer conflict with the Registration Statement, or so that the Time of Sale Prospectus, as amended or supplemented, will comply with applicable law.

(f) If, during such period after the first date of the public offering of the Shares as in the reasonable opinion of counsel for the Underwriters the Prospectus (or in lieu thereof the notice referred to in Rule 173(a) of the Securities Act) is required by law to be delivered in connection with sales by an Underwriter or dealer, any event shall occur or condition exist as a result of which it is necessary to amend or supplement the Prospectus in order to make the statements therein, in the light of the circumstances when the Prospectus (or in lieu thereof the notice referred to in Rule 173(a) of the Securities Act) is delivered to a purchaser, not misleading, or if, in the reasonable opinion of counsel for the Underwriters, it is necessary to amend or supplement the Prospectus to comply with applicable law, forthwith to prepare, file with the Commission and furnish, at its own expense, to the Underwriters and to the dealers (whose names and addresses you will furnish to the Company) to which Shares may have been sold by you on behalf of the Underwriters and to any other dealers upon request, either amendments or supplements to the Prospectus so that the statements in the Prospectus as so amended or supplemented will not, in the light of the circumstances when the Prospectus (or in lieu thereof the notice referred to in Rule 173(a) of the Securities Act) is delivered to a purchaser, be misleading or so that the Prospectus, as amended or supplemented, will comply with applicable law.

(g) To endeavor to qualify the Shares for offer and sale under the securities or Blue Sky laws of such jurisdictions as you shall reasonably request; *provided* that the Company shall not be required to (i) qualify as a foreign corporation or other entity or as a dealer in securities in any such jurisdiction where it would not otherwise be required to so qualify, (ii) file any general consent to service of process in any such jurisdiction where it is not presently qualified or (iii) subject itself to taxation in any such jurisdiction if it is not otherwise so subject.

(h) To advise you promptly, and confirm such advice in writing, of the issuance by the Commission of any stop order suspending the effectiveness of the Registration Statement or preventing or suspending the use of any preliminary prospectus, the Time of Sale Prospectus or the Prospectus, or the initiation or threatening of any proceedings for that purpose or pursuant to Section 8A of the Securities Act.

(i) To make generally available to the Company's security holders and to you as soon as practicable an earnings statement covering a period of at least twelve months beginning with the first fiscal quarter of the Company occurring after the date of this Agreement which shall satisfy the provisions of Section 11(a) of the Securities Act and the rules and regulations of the Commission thereunder.

8. *Covenants of the Sellers* . Each Seller, severally and not jointly, covenants with each Underwriter as follows:

(a) Each Seller will deliver to each Underwriter (or its agent), prior to or at the Closing Date, a properly completed and executed Internal Revenue Service (" **IRS** ") Form W-9 or an IRS Form W-8, as appropriate, together with all required attachments to such form.

9. *Expenses* . Whether or not the transactions contemplated in this Agreement are consummated or this Agreement is terminated, the Sellers agree to pay or cause to be paid all reasonable expenses incident to the performance of their obligations under this Agreement, including: (i) the fees, disbursements and expenses of the Company's counsel, the Company's accountants and counsel for the Selling Shareholders in connection with the registration and delivery of the Shares under the Securities Act and all other fees or expenses in connection with the preparation and filing of the Registration Statement, any preliminary prospectus, the Time of Sale Prospectus, the Prospectus, any free writing prospectus prepared by or on behalf of, used by, or referred to by the Company and amendments and supplements to any of the foregoing, including all printing costs associated therewith, and the mailing and delivering of copies thereof to the Underwriters and dealers, in the quantities hereinabove specified, (ii) all costs and expenses related to the transfer and delivery of the Shares to the Underwriters, including any transfer or other taxes payable thereon, (iii) the cost of printing or producing any Blue Sky or Legal Investment memorandum in connection with the offer and sale of the Shares under state securities laws and all expenses in connection with the qualification of the Shares for offer and sale under state securities laws as provided in Section 7(g) hereof, including filing fees and the reasonable fees and disbursements of counsel for the Underwriters in connection with such qualification and in connection with the Blue Sky or Legal Investment memorandum, (iv) all filing fees and the reasonable fees and disbursements of counsel to the Underwriters incurred in connection with the review and qualification of the offering of the Shares by FINRA, (v) all fees and expenses in

connection with the preparation and filing of the registration statement on Form 8-A relating to the Common Stock and all costs and expenses incident to listing the Shares on the NYSE, (vi) the cost of printing certificates representing the Shares (if any), (vii) the costs and charges of any transfer agent, registrar or depositary, (viii) the costs and expenses of the Company relating to investor presentations on any "road show" undertaken in connection with the marketing of the offering of the Shares, including, without limitation, expenses associated with the preparation or dissemination of any electronic road show, expenses associated with the production of road show slides and graphics, fees and expenses of any consultants engaged in connection with the road show presentations with the prior approval of the Company and travel and lodging expenses of the representatives and officers of the Company and any such consultants (it being understood and agreed that, in connection with the road show, the Company shall use, and bear the cost of, the Company-owned airplane (and all of its other travel expenses) and, if the Underwriters charter an airplane, the Underwriters shall use, and bear the cost of, such chartered airplane (and all of their other travel expenses), *provided* that, notwithstanding the foregoing and anything else to the contrary herein, the Underwriters shall reserve one seat on such chartered airplane for one officer of the Company and the Company shall reimburse the Underwriters for the portion of their actual out-of-pocket chartering costs and expenses attributable to such seat), (ix) the document production charges and expenses associated with printing this Agreement and (x) all other costs and expenses incident to the performance of the obligations of the Company hereunder for which provision is not otherwise made in this Section. It is understood, however, that except as provided in this Section, Section 11 entitled "Indemnity and Contribution" and the last paragraph of Section 13 below, the Underwriters will pay all of their costs and expenses, including fees and disbursements of their counsel, stock transfer taxes payable on resale of any of the Shares by them and any advertising expenses connected with any offers they may make.

The provisions of this Section shall not supersede or otherwise affect any agreement that the Sellers may otherwise have for the allocation of such expenses among themselves.

10. *Covenants of the Underwriters* . Each Underwriter severally covenants with the Company not to take any action that would result in the Company being required to file with the Commission under Rule 433(d) a free writing prospectus prepared by or on behalf of such Underwriter that otherwise would not be required to be filed by the Company thereunder, but for the action of the Underwriter.

11. *Indemnity and Contribution* . (a) The Company agrees to indemnify and hold harmless each Underwriter, its directors and officers, each person, if any, who controls any Underwriter within the meaning of either Section 15 of the Securities Act or Section 20 of the Exchange Act, and each affiliate of any Underwriter within the meaning of Rule 405 under the Securities Act from and against any and all losses, claims, damages and liabilities (including, without limitation, any legal or other expenses reasonably incurred in connection with defending or investigating any such action or claim) caused by any untrue statement or alleged untrue statement of a material fact contained in the Registration Statement or any amendment thereof, any preliminary prospectus, the Time

of Sale Prospectus or any amendment or supplement thereto, any issuer free writing prospectus as defined in Rule 433(h) under the Securities Act, any Company information that the Company has filed, or is required to file, pursuant to Rule 433(d) under the Securities Act, any "road show" as defined in Rule 433(h) under the Securities Act (a "road show"), or the Prospectus or any amendment or supplement thereto, or caused by any omission or alleged omission to state therein a material fact required to be stated therein or necessary to make the statements therein not misleading, except insofar as such losses, claims, damages or liabilities are caused by any such untrue statement or omission or alleged untrue statement or omission based upon (i) information relating to any Underwriter furnished to the Company in writing by such Underwriter through you expressly for use therein or (ii) the Selling Shareholder Information.

(b) Each of the Selling Shareholders, severally and not jointly, agrees to indemnify and hold harmless each Underwriter, its directors and officers, each person, if any, who controls any Underwriter within the meaning of either Section 15 of the Securities Act or Section 20 of the Exchange Act and each affiliate of any Underwriter within the meaning of Rule 405 under the Securities Act to the same extent as the indemnity set forth in paragraph (a) above but only with respect to any such losses, claims, damages or liabilities that arise out of, or are based upon, any untrue statement or omission or alleged untrue statement or omission made in reliance upon and in conformity with the Selling Shareholder Information of such Selling Shareholder. The liability of each Selling Shareholder under the indemnity agreement contained in this paragraph shall be limited to an amount equal to the aggregate Public Offering Price of the Shares sold by such Selling Shareholder under this Agreement, less the underwriting discounts and commissions received by the Underwriters in respect thereof.

(c) Each Underwriter agrees, severally and not jointly, to indemnify and hold harmless the Company, the Selling Shareholders and any trustee thereof, the directors of the Company, the officers of the Company who sign the Registration Statement and each person, if any, who controls the Company or any Selling Shareholder within the meaning of either Section 15 of the Securities Act or Section 20 of the Exchange Act from and against any and all losses, claims, damages and liabilities (including, without limitation, any legal or other expenses reasonably incurred in connection with defending or investigating any such action or claim) caused by any untrue statement or alleged untrue statement of a material fact contained in the Registration Statement or any amendment thereof, any preliminary prospectus, the Time of Sale Prospectus or any amendment or supplement thereto,

any issuer free writing prospectus as defined in Rule 433(h) under the Securities Act, any Company information that the Company has filed, or is required to file, pursuant to Rule 433(d) under the Securities Act, any road show or the Prospectus or any amendment or supplement thereto, or caused by any omission or alleged omission to state therein a material fact required to be stated therein or necessary to make the statements therein not misleading, but only with reference to information relating to such Underwriter furnished to the Company in writing by such Underwriter through you expressly for use in the Registration Statement, any preliminary prospectus, the Time of Sale Prospectus, any issuer free writing prospectus, road show, or the Prospectus or any amendment or supplement thereto, it being understood and agreed that the only such information furnished by the Underwriters consists of the third, seventh and thirteenth paragraphs under the caption "Underwriting."

(d) In case any proceeding (including any governmental investigation) shall be instituted involving any person in respect of which indemnity may be sought pursuant to Section 11(a), 11(b) or 11(c), such person (the " **indemnified party** ") shall promptly notify the person against whom such indemnity may be sought (the " **indemnifying party** ") in writing and the indemnifying party, upon request of the indemnified party, shall retain counsel reasonably satisfactory to the indemnified party to represent the indemnified party and any others the indemnifying party may designate in such proceeding and shall pay the fees and disbursements of such counsel related to such proceeding. In any such proceeding, any indemnified party shall have the right to retain its own counsel, but the fees and expenses of such counsel shall be at the expense of such indemnified party unless (i) the indemnifying party and the indemnified party shall have mutually agreed to the retention of such counsel, (ii) the indemnifying party has failed within a reasonable time to retain counsel for the indemnified party in accordance with the preceding sentence, or (iii) the named parties to any such proceeding (including any impleaded parties) include both the indemnifying party and the indemnified party and representation of both parties by the same counsel would be inappropriate due to actual or potential differing interests between them. It is understood that the indemnifying party shall not, in respect of the legal expenses of any indemnified party in connection with any proceeding or related proceedings in the same jurisdiction, be liable for (i) the fees and expenses of more than one separate firm (in addition to one local counsel in each jurisdiction) for all Underwriters, their directors and officers, and all persons, if any, who control any Underwriter within the meaning of either Section 15 of the Securities Act or Section 20 of the Exchange Act or who are affiliates of any Underwriter within the meaning of Rule 405 under the Securities Act, (ii) the fees and expenses of more than one separate firm (in addition to one local counsel in each jurisdiction) for the Company, its directors, its officers who sign the Registration Statement and each person, if any, who controls the Company within the meaning of either such Section and (iii) the fees and expenses of more than one separate firm (in addition to one local counsel in each jurisdiction) for all Selling Shareholders and all persons, if any, who control any Selling Shareholder within the meaning of either such Section, and that all such fees and expenses shall be reimbursed as they are incurred. In the case of any such separate firm for the Underwriters, their directors and officers, and such control persons and affiliates of any Underwriters, such firm shall be designated in writing by the Representatives. In the case of any such separate firm for the Company, and such directors, officers and control persons of the Company, such firm shall be designated in writing by the Company. In the case of any such separate firm for the Selling Shareholders and such control persons of any Selling Shareholders, such firm shall be designated in writing by the Selling Shareholders or persons named as attorneys-in-fact for the Selling Shareholders. The indemnifying

party shall not be liable for any settlement of any proceeding effected without its written consent, but if settled with such consent or if there be a final judgment for the plaintiff, the indemnifying party agrees to indemnify the indemnified party from and against any loss or liability by reason of such settlement or judgment. Notwithstanding the foregoing sentence, if at any time an indemnified party shall have requested an indemnifying party to reimburse the indemnified party for fees and expenses of counsel as contemplated by the second and third sentences of this paragraph, the indemnifying party agrees that it shall be liable for any settlement of any proceeding effected without its written consent if (i) such settlement is entered into more than 30 days after receipt by such indemnifying party of the aforesaid request and (ii) such indemnifying party shall not have reimbursed the indemnified party in accordance with such request prior to the date of such settlement. No indemnifying party shall, without the prior written consent of the indemnified party, effect any settlement of any pending or threatened proceeding in respect of which any indemnified party is or could have been a party and indemnity could have been sought hereunder by such indemnified party, unless (i) such settlement includes an unconditional release of such indemnified party from all liability on claims that are the subject matter of such proceeding and (ii) does not include a statement as to, or an admission of, fault, culpability or a failure to act by or on behalf of an indemnified party.

(e) To the extent the indemnification provided for in Section 11(a), 11(b) or 11(c) is unavailable to an indemnified party or insufficient in respect of any losses, claims, damages or liabilities referred to therein, then each indemnifying party under such paragraph, in lieu of indemnifying such indemnified party thereunder, shall contribute to the amount paid or payable by such indemnified party as a result of such losses, claims, damages or liabilities (i) in such proportion as is appropriate to reflect the relative benefits received by the indemnifying party or parties on the one hand and the indemnified party or parties on the other hand from the offering of the Shares or (ii) if the allocation provided by clause 11(e)(i) above is not permitted by applicable law, in such proportion as is appropriate to reflect not only the relative benefits referred to in clause 11(e)(i) above but also the relative fault of the indemnifying party or parties on the one hand and of the indemnified party or parties on the other hand in connection with the statements or omissions that resulted in such losses, claims, damages or liabilities, as well as any other relevant equitable considerations. The relative benefits received by the Sellers on the one hand and the Underwriters on the other hand in connection with the offering of the Shares shall be deemed to be in the same respective proportions as the net proceeds from the offering of the Shares (before deducting expenses) received by the Sellers on the one hand and the total underwriting discounts and commissions received by the Underwriters on the other hand, in each case as set forth in the table on the cover of the Prospectus, bear to the aggregate Public Offering Price of the Shares. The relative fault of the Sellers on the one hand and the Underwriters on the other hand shall be determined by reference to, among other things, whether the untrue or alleged untrue statement of a material fact or the omission or alleged omission to state a material fact relates to information supplied by the Sellers or by the Underwriters

and the parties' relative intent, knowledge, access to information and opportunity to correct or prevent such statement or omission. The Underwriters' respective obligations to contribute pursuant to this Section 11 are several in proportion to the respective number of Shares they have purchased hereunder, and not joint. The liability of each Selling Shareholder under the contribution agreement contained in this paragraph shall be limited to an amount equal to the aggregate Public Offering Price of the Shares sold by such Selling Shareholder under this Agreement, less the underwriting discounts and commissions received by the Underwriters in respect thereof.

(f) The Sellers and the Underwriters agree that it would not be just or equitable if contribution pursuant to this Section 11 were determined by *pro rata* allocation (even if the Underwriters were treated as one entity for such purpose) or by any other method of allocation that does not take account of the equitable considerations referred to in Section 11(e). The amount paid or payable by an indemnified party as a result of the losses, claims, damages and liabilities referred to in Section 11(e) shall be deemed to include, subject to the limitations set forth above, any legal or other expenses reasonably incurred by such indemnified party in connection with investigating or defending any such action or claim. Notwithstanding the provisions of this Section 11, no Underwriter shall be required to contribute any amount in excess of the amount by which the total price at which the Shares underwritten by it and distributed to the public were offered to the public exceeds the amount of any damages that such Underwriter has otherwise been required to pay by reason of such untrue or alleged untrue statement or omission or alleged omission. No person guilty of fraudulent misrepresentation (within the meaning of Section 11(f) of the Securities Act) shall be entitled to contribution from any person who was not guilty of such fraudulent misrepresentation. The remedies provided for in this Section 11 are not exclusive and shall not limit any rights or remedies which may otherwise be available to any indemnified party at law or in equity.

(g) The indemnity and contribution provisions contained in this Section 11 and the representations, warranties and other statements of the Company and the Selling Shareholders contained in this Agreement shall remain operative and in full force and effect regardless of (i) any termination of this Agreement, (ii) any investigation made by or on behalf of any Underwriter, any of its directors or officers, any person controlling any Underwriter or any affiliate of any Underwriter, any Selling Shareholder or any person controlling any Selling Shareholder, or the Company, its officers or directors or any person controlling the Company and (iii) acceptance of and payment for any of the Shares.

12. *Termination* . The Underwriters may terminate this Agreement by notice given by you to the Company, if after the execution and delivery of this Agreement and prior to the Closing Date (i) trading generally shall have been suspended or materially limited on, or by, as the case may be, the New York Stock Exchange or the NASDAQ Global Market, (ii) trading of any securities of the Company shall have been suspended on any exchange or in any over-the-counter market, (iii) a material disruption in

securities settlement, payment or clearance services in the United States shall have occurred, (iv) any moratorium on commercial banking activities shall have been declared by federal or New York State authorities or (v) there shall have occurred any outbreak or escalation of hostilities, or any change in financial markets or any calamity or crisis that, in your judgment, is material and adverse and which, singly or together with any other event specified in this clause (v), makes it, in your judgment, impracticable or inadvisable to proceed with the offer, sale or delivery of the Shares on the terms and in the manner contemplated in the Registration Statement, the Time of Sale Prospectus or the Prospectus.

13. *Effectiveness; Defaulting Underwriters* . This Agreement shall become effective upon the execution and delivery hereof by the parties hereto.

If, on the Closing Date or an Option Closing Date, as the case may be, any one or more of the Underwriters shall fail or refuse to purchase Shares that it has or they have agreed to purchase hereunder on such date, and the aggregate number of Shares which such defaulting Underwriter or Underwriters agreed but failed or refused to purchase is not more than one-tenth of the aggregate number of the Shares to be purchased on such date, the other Underwriters shall be obligated severally in the proportions that the number of Firm Shares set forth opposite their respective names in Schedule II bears to the aggregate number of Firm Shares set forth opposite the names of all such non-defaulting Underwriters, or in such other proportions as you may specify, to purchase the Shares which such defaulting Underwriter or Underwriters agreed but failed or refused to purchase on such date; *provided* that in no event shall the number of Shares that any Underwriter has agreed to purchase pursuant to this Agreement be increased pursuant to this Section 13 by an amount in excess of one-ninth of such number of Shares without the written consent of such Underwriter. If, on the Closing Date, any Underwriter or Underwriters shall fail or refuse to purchase Firm Shares and the aggregate number of Firm Shares with respect to which such default occurs is more than one-tenth of the aggregate number of Firm Shares to be purchased on such date, and arrangements satisfactory to you, the Company and the Selling Shareholders for the purchase of such Firm Shares are not made within 36 hours after such default, this Agreement shall terminate without liability on the part of any non-defaulting Underwriter, the Company or the Selling Shareholders. In any such case either you or the relevant Sellers shall have the right to postpone the Closing Date, but in no event for longer than seven days, in order that the required changes, if any, in the Registration Statement, in the Time of Sale Prospectus, in the Prospectus or in any other documents or arrangements may be effected. If, on an Option Closing Date, any Underwriter or Underwriters shall fail or refuse to purchase Additional Shares and the aggregate number of Additional Shares with respect to which such default occurs is more than one-tenth of the aggregate number of Additional Shares to be purchased on such Option Closing Date, the non-defaulting Underwriters shall have the option to (i) terminate their obligation hereunder to purchase the Additional Shares to be sold on such Option Closing Date or (ii) purchase not less than the number of Additional Shares that such non-defaulting Underwriters would have been obligated to purchase in the absence of such default. Any action taken under this paragraph shall not relieve any defaulting Underwriter from liability in respect of any default of such Underwriter under this Agreement.

If this Agreement shall be terminated by the Underwriters, or any of them, pursuant to Section 12(ii) of this Agreement or because of any failure or refusal on the part of any Seller to comply with the terms or to fulfill any of the conditions of this Agreement, or if for any reason any Seller shall be unable to perform its obligations under this Agreement, the Sellers will reimburse the Underwriters or such Underwriters as have so terminated this Agreement with respect to themselves, severally, for all out-of-pocket expenses (including the fees and disbursements of their counsel) reasonably incurred by such Underwriters in connection with this Agreement or the offering contemplated hereunder.

14. *Entire Agreement* . (a) This Agreement, together with any contemporaneous written agreements and any prior written agreements (to the extent not superseded by this Agreement) that relate to the offering of the Shares, represents the entire agreement between the Company and the Selling Shareholders, on the one hand, and the Underwriters, on the other, with respect to the preparation of any preliminary prospectus, the Time of Sale Prospectus, the Prospectus, the conduct of the offering, and the purchase and sale of the Shares.

(b) The Company acknowledges that in connection with the offering of the Shares: (i) the Underwriters have acted at arm's length, are not agents of, and owe no fiduciary duties to, the Company or any other person, (ii) the Underwriters owe the Company only those duties and obligations set forth in this Agreement and prior written agreements (to the extent not superseded by this Agreement), if any, and (iii) the Underwriters may have interests that differ from those of the Company. The Company waives to the full extent permitted by applicable law any claims it may have against the Underwriters arising from an alleged breach of fiduciary duty in connection with the offering of the Shares.

15. *Counterparts* . This Agreement may be signed in two or more counterparts, each of which shall be an original, with the same effect as if the signatures thereto and hereto were upon the same instrument.

16. *Applicable Law* . This Agreement and any claim, controversy or dispute arising under or related to this Agreement shall be governed by and construed in accordance with the internal laws of the State of New York.

17. *Headings* . The headings of the sections of this Agreement have been inserted for convenience of reference only and shall not be deemed a part of this Agreement.

18. *Notices.* All communications hereunder shall be in writing and effective only upon receipt and if to the Underwriters shall be delivered, mailed or sent to Morgan Stanley & Co. LLC, 1585 Broadway, New York, New York 10036, Attention: Equity Syndicate Desk, with a copy to the Legal Department, UBS Securities LLC, 1285 Avenue of the Americas, New York, New York 10019, Attention: Syndicate Department, and Merrill Lynch, Pierce, Fenner & Smith Incorporated, One Bryant Park, New York, New York 10036, Attention: ECM Legal; if to the Company shall be delivered, mailed or

sent to Schneider National, Inc., 3101 Packerland Drive, Green Bay, WI 54313, Attention: Paul Kardish; and if to the Selling Shareholders shall be delivered, mailed or sent to Godfrey & Kahn, S.C., 833 East Michigan Street, Suite 1800, Milwaukee, Wisconsin 53202, Attention: Dennis F. Connolly.

Very truly yours,

SCHNEIDER NATIONAL, INC.

By: /s/ Paul J. Kardish
Name: Paul J. Kardish
Title: Executive Vice President & General Counsel

The Selling Shareholders named in Schedule I hereto, acting severally

Donald J. Schneider 2000 Trust
f/b/o Paul J. Schneider

By: /s/ Joan D. Klimpel
Joan D. Klimpel, Trustee

By: /s/ Paul J. Schneider
Paul J. Schneider, Trustee

Donald J. Schneider 2000 Trust
f/b/o Mary P. DePrey

By: /s/ Joan D. Klimpel
Joan D. Klimpel, Trustee

By: /s/ Mary P. DePrey
Mary P. DePrey, Trustee

Donald J. Schneider 2000 Trust
f/b/o Therese A. Koller

By: /s/ Joan D. Klimpel
Joan D. Klimpel, Trustee

By: /s/ Therese A. Koller
Therese A. Koller, Trustee

Donald J. Schneider 2000 Trust
f/b/o Kathleen M. Zimmerman

By: /s/ Joan D. Klimpel
Joan D. Klimpel, Trustee

By: /s/ Kathleen M. Zimmerman
Kathleen M. Zimmerman, Trustee

Donald J. Schneider 2000 Trust
f/b/o Thomas J. Schneider

By: /s/ Joan D. Klimpel
Joan D. Klimpel, Trustee

By: /s/ Thomas J. Schneider
Thomas J. Schneider, Trustee

Accepted as of the date hereof

Morgan Stanley & Co. LLC
UBS Securities LLC
Merrill Lynch, Pierce, Fenner & Smith Incorporated

Acting severally on behalf of themselves and the
several Underwriters named in Schedule II hereto

By: Morgan Stanley & Co. LLC

By: /s/ Lauren Garcia Belmonte
Name: Lauren Garcia Belmonte
Title: Executive Director

By: UBS Securities LLC

By: /s/ Charles Otton
Name: Charles Otton
Title: Managing Director

By: /s/ Michael Zahka
Name: Michael Zahka
Title: Associate Director

By: Merrill Lynch, Pierce, Fenner & Smith
Incorporated

By: /s/ Alexander Setness
Name: Alexander Setness
Title: Managing Director

SCHEDULE I

Selling Shareholder	Number of Firm Shares To Be Sold
Donald J. Schneider 2000 Trust f/b/o Mary P. DePrey	2,105,000
Donald J. Schneider 2000 Trust f/b/o Therese A. Koller	2,105,000
Donald J. Schneider 2000 Trust f/b/o Paul J. Schneider	2,105,000
Donald J. Schneider 2000 Trust f/b/o Thomas J. Schneider	3,685,000
Donald J. Schneider 2000 Trust f/b/o Kathleen M. Zimmermann	2,105,000
Total:	12,105,000

SCHEDULE II

Underwriter	Number of Firm Shares To Be Purchased
Morgan Stanley & Co. LLC	6,874,913
UBS Securities LLC	6,874,913
Merrill Lynch, Pierce, Fenner & Smith Incorporated	5,355,194
Citigroup Global Markets Inc.	2,026,290
Credit Suisse Securities (USA) LLC	2,026,290
J.P. Morgan Securities LLC	2,026,290
Wells Fargo Securities, LLC	2,026,290
Robert W. Baird & Co. Incorporated	868,410
WR Securities, LLC	868,410
Total:	28,947,000

SCHEDULE III

Time of Sale Prospectus

1. Preliminary Prospectus issued March 24, 2017

2. Pricing information provided orally by the Underwriters:

   The initial public offering price per share for the Shares is $19.00.

   The number of Firm Shares to be purchased by the Underwriters from the Company is 16,842,000 and from the Selling Shareholders is 12,105,000.

   The number of Additional Shares to be sold by the Company at the option of the Underwriters is up to 4,342,000.

SCHEDULE IV

Significant Subsidiaries

Schneider Logistics, Inc.

EXHIBIT A

FORM OF LOCK-UP LETTER

, 20

Morgan Stanley & Co. LLC
UBS Securities LLC
Merrill Lynch, Pierce, Fenner & Smith Incorporated
As Representatives of the several Underwriters
named in Schedule II to the Underwriting Agreement

c/o Morgan Stanley & Co. LLC
1585 Broadway
New York, New York 10036

Ladies and Gentlemen:

The undersigned understands that Morgan Stanley & Co. LLC, UBS Securities LLC and Merrill Lynch, Pierce, Fenner & Smith Incorporated propose to enter into an Underwriting Agreement (the " **Underwriting Agreement** "), as representatives (the " **Representatives** ") on behalf of the several Underwriters named in Schedule II to such agreement (the " **Underwriters** "), with Schneider National, Inc., a Wisconsin corporation (the " **Company** "), providing for the public offering (the " **Public Offering** ") of 28,947,000 shares (the " **Shares** ") of Class B common stock, no par value, of the Company (the " **Common Stock** ").

To induce the Underwriters that may participate in the Public Offering to continue their efforts in connection with the Public Offering, the undersigned hereby agrees that, without the prior written consent of the Representatives on behalf of the Underwriters, it will not, during the period commencing on the date hereof and ending 180 days after the date of the final prospectus (the " **Restricted Period**)" relating to the Public Offering (the " **Prospectus** "), (1) offer, pledge, sell, contract to sell, sell any option or contract to purchase, purchase any option or contract to sell, grant any option, right or warrant to purchase, lend, or otherwise transfer or dispose of, directly or indirectly, any shares of Common Stock beneficially owned (as such term is used in Rule 13d-3 of the Securities Exchange Act of 1934, as amended (the " **Exchange Act** ")), by the undersigned or any other securities so owned convertible into or exercisable or exchangeable for Common Stock or (2) enter into any swap or other arrangement that transfers to another, in whole or in part, any of the economic consequences of ownership of the Common Stock, whether any such transaction described in clause (1) or (2) above is to be settled by delivery of Common Stock or such other securities, in cash or otherwise, or publicly announce the intention to do any of the foregoing. The foregoing sentence shall not apply to:

(a) transactions relating to shares of Common Stock or other securities acquired in open market transactions after the completion of the Public Offering, *provided* that no filing under Section 16(a) of the Exchange Act shall be required or shall be voluntarily made in connection with subsequent sales of Common Stock or other securities acquired in such open market transactions;

(b) transfers of shares of Common Stock or any security convertible into Common Stock as a bona fide gift, *provided* that in the case of any transfer pursuant to this clause (b), each donee shall sign and deliver a lock-up letter substantially in the form of this letter, and *provided* , *further* , that no filing under Section 16(a) of the Exchange Act or other public announcement shall be required or shall be voluntarily made in connection with such transfer or distribution (other than a filing on a Form 5);

(c) distributions or other transfers by the undersigned of shares of Common Stock or any security convertible into Common Stock (1) to limited partners, beneficiaries or stockholders of the undersigned, (2) to any investment fund, estate planning vehicle or other entity controlled or managed by the undersigned, (3) as a result of the operation of law through estate, other testamentary document or intestate succession, pursuant to a qualified domestic order or in connection with a divorce settlement or pursuant to an order of a court or regulatory agency, (4) to any immediate family member of the undersigned or any beneficiary thereof or any trust for the direct or indirect benefit of the undersigned or any beneficiary thereof or any immediate family member of the undersigned or any beneficiary thereof (including any immediate family relationship of blood, marriage or adoption, at most as remote as first cousin) or (5) pursuant to a subdivision or other reorganization of any trust for the direct or indirect benefit of the undersigned or any beneficiary thereof or any immediate family member of the undersigned or any beneficiary thereof (including any immediate family relationship of blood, marriage or adoption, at most as remote as first cousin), *provided* that in the case of any transfer or distribution pursuant to this clause (c), each transferee or distributee shall sign and deliver a lock-up letter substantially in the form of this letter, and *provided, further* , that in the case of sub-clauses (1) and (2) of this clause (c), no filing on Form 4 under Section 16(a) of the Exchange Act, reporting a reduction in beneficial ownership of shares of Common Stock, shall be required or shall be voluntarily made in respect of the transfer or distribution during the Restricted Period, and in the case of sub-clauses (3), (4) and (5) of this clause (c), any filing under Section 16(a) of the Exchange Act related thereto shall include an explanatory statement;

(d) the establishment of a trading plan pursuant to Rule 10b5-1 under the Exchange Act for the transfer of shares of Common Stock, *provided* that (i) such plan does not provide for the transfer of Common Stock during the Restricted Period and (ii) to the extent a public announcement or filing under the Exchange Act, if any,

is required of or voluntarily made by or on behalf of the undersigned or the Company regarding the establishment of such plan, such announcement or filing shall include a statement to the effect that no transfer of Common Stock may be made under such plan during the Restricted Period;

(e) the exercise of stock options to purchase shares of Common Stock or the receipt (or deemed receipt) of any shares of Common Stock or other securities upon the grant or vesting of any equity-based awards (including restricted stock and restricted stock units), and any related transfer of shares of Common Stock to the Company (i) deemed to occur upon the cashless exercise or settlement of such stock options or equity-based awards or (ii) for the purpose of paying the exercise price of such stock options or for paying taxes (including estimated taxes) due as a result of the exercise or vesting of stock options or equity-based awards, *provided* that any such shares of Common Stock received upon such exercise shall be subject to the terms of this letter, and *provided, further* , that if the undersigned is required to file a report under Section 16(a) of the Exchange Act related thereto, such report shall include a statement to the effect that the filing relates to the net exercise of stock options issued pursuant to an employee benefit plan or the payment of taxes due as a result of the exercise or vesting of stock options or other equity-based awards; or

(f) transfers of shares of Common Stock pursuant to a bona fide third-party tender offer, merger, consolidation or other similar transaction involving a "change of control" of the Company that results in all of the Company's equity holders having the right to exchange their equity securities in the Company for cash, securities or other property, *provided* that if such tender offer, merger, consolidation or other similar transaction is not completed, any Common Stock or other equity securities in the Company subject to this letter shall remain subject to the restrictions contained in this letter, and *provided, further* , that any such transaction shall have been approved by the board of directors of the Company after the completion of the Public Offering. For purposes of this clause (f), "change of control" means the consummation of any bona fide third-party tender offer, merger, consolidation or other similar transaction, the result of which is that any person or group of persons, other than the Company and the Schneider family, becomes the beneficial owner (as defined in Rules 13d-3 and 13d-5 of the Exchange Act) of a majority of the total voting power of the voting stock of the Company or no single person or group of persons is, after the consummation of such transaction, the beneficial owner (as defined in Rules 13d-3 and 13d-5 of the Exchange Act) of a majority of the total voting power of the voting stock of the Company (the terms person and group having the meaning as defined in Rules 13d-3 and 13d-5 of the Exchange Act).

(g) pledges or grants of a security interest in such securities for a bona fide loan or other extension of credit (including any subsequent transfer of such securities to such lender or collateral agent or other person in connection with the exercise of remedies under such loan or extension of credit), to the extent such pledge is disclosed in the Registration Statement. [1]

In addition, the undersigned agrees that, without the prior written consent of the Representatives on behalf of the Underwriters, it will not, during the Restricted Period, make any demand for or exercise any right with respect to, the registration of any shares of Common Stock or any security convertible into or exercisable or exchangeable for Common Stock, except a demand to register shares of Common Stock on a resale shelf

[1] Applicable only to Christopher B. Lofgren, Paul Kardish, Lori Lutey, Steve Matheys, Mark Rourke and Thomas Gannon.

registration statement, *provided* that such registration statement is not filed during the Restricted Period, and *provided, further* , that no public reports or filings under the Exchange Act or otherwise relating to such demand or exercise are required or voluntarily made during the Restricted Period. The undersigned also agrees and consents to the entry of stop transfer instructions with the Company's transfer agent and registrar against the transfer of the undersigned's shares of Common Stock except in compliance with the foregoing restrictions.

If the undersigned is an officer or director of the Company, the undersigned further agrees that the foregoing provisions shall be equally applicable to any issuer-directed Shares the undersigned may purchase in the offering.

If the undersigned is an officer or director of the Company, (i) the Representatives agree that, at least three business days before the effective date of any release or waiver of the foregoing restrictions in connection with a transfer of shares of Common Stock, the Representatives will notify the Company of the impending release or waiver, and (ii) the Company has agreed in the Underwriting Agreement to announce the impending release or waiver by press release through a major news service at least two business days before the effective date of the release or waiver. Any release or waiver granted by the Representatives hereunder to any such officer or director shall only be effective two business days after the publication date of such press release. The provisions of this paragraph will not apply if (a) the release or waiver is effected solely to permit a transfer not for consideration and (b) the transferee has agreed in writing to be bound by the same terms described in this letter to the extent and for the duration that such terms remain in effect at the time of the transfer.

The undersigned understands that the Company and the Underwriters are relying upon this letter agreement in proceeding toward consummation of the Public Offering. The undersigned further understands that this letter agreement is irrevocable and shall be binding upon the undersigned's heirs, legal representatives, successors and assigns.

This letter agreement and any claim, controversy or dispute arising under or related to this letter agreement shall be governed by and construed in accordance with the internal laws of the State of New York.

Whether or not the Public Offering actually occurs depends on a number of factors, including market conditions. Any Public Offering will only be made pursuant to an Underwriting Agreement, the terms of which are subject to negotiation between the Company and the Underwriters.

Very truly yours,

_____

(Name)

_____

(Address)

FORM OF WAIVER OF LOCK-UP

, 20

[Name and Address of
Officer or Director
Requesting Waiver]

Dear Mr./Ms. [Name]:

This letter is being delivered to you in connection with the offering by Schneider National, Inc. (the " **Company** ") of 28,847,000 shares of Class B common stock, no par value (the " **Common Stock** "), of the Company and the lock-up letter dated March , 2017 (the " **Lock-up Letter** "), executed by you in connection with such offering, and your request for a [waiver] [release] dated [ ], 20[ ], with respect to [ ] shares of Common Stock (the " **Shares** ").

Morgan Stanley & Co. LLC, UBS Securities LLC and Merrill Lynch, Pierce, Fenner & Smith Incorporated, as representatives (the "Representatives") on behalf of the several underwriters named Schedule II to the underwriting agreement in connection with the above-referenced initial public offering of Common Stock, hereby agree to [waive] [release] the transfer restrictions set forth in the Lock-up Letter, but only with respect to the Shares, effective [ ], 20[ ]; *provided* , however, that such [waiver] [release] is conditioned on the Company announcing the impending [waiver] [release] by press release through a major news service at least two business days before effectiveness of such [waiver] [release]. This letter will serve as notice to the Company of the impending [waiver] [release].

Except as expressly [waived] [released] hereby, the Lock-up Letter shall remain in full force and effect.

Very truly yours,

Acting severally on behalf of themselves and the several Underwriters named in Schedule I hereto

By: _____
Name:
Title:

By: _____
Name:
Title:

cc: Company

EXHIBIT B

FORM OF PRESS RELEASE

Schneider National, Inc.
[Date]

Schneider National, Inc. (the " **Company** ") announced today that Morgan Stanley & Co. LLC, UBS Securities LLC and Merrill Lynch, Pierce, Fenner & Smith Incorporated, the lead book-running managers in the Company's recent public sale of 28,947,000 shares of Class B common stock, are [waiving][releasing] a lock-up restriction with respect to [ ] shares of the Company's Class B common stock held by [certain officers or directors] [an officer or director] of the Company. The [waiver][release] will take effect on [ ], 20[ ], and the shares may be sold on or after such date.

This press release is not an offer for sale of the securities in the United States or in any other jurisdiction where such offer is prohibited, and such securities may not be offered or sold in the United States absent registration or an exemption from registration under the United States Securities Act of 1933, as amended.

Exhibit 3.1

AMENDED AND RESTATED

ARTICLES OF INCORPORATION

These Amended and Restated of Articles of Incorporation shall supersede and replace the heretofore existing Articles of Incorporation, including amendments thereto, of Schneider National, Inc., a Wisconsin corporation organized under Chapter 180 of the Wisconsin Statutes (the "Wisconsin Business Corporation Law"), and any successor provisions thereto.

ARTICLE I

The name of the corporation is Schneider National, Inc. (the "Corporation").

ARTICLE II

The period of existence of the Corporation shall be perpetual.

ARTICLE III

The purposes for which the Corporation is formed are to engage in any lawful activity within the purposes of which corporations may be organized under the Wisconsin Business Corporation Law and any successor provisions thereto.

ARTICLE IV

The aggregate number of shares which the Corporation shall have the authority to issue is 1,050,000,000, which shall be divided into classes. The designation of each class of shares, the par value thereof per share and the authorized number of shares of each class shall be as follows:

Designation of Class	Par Value Per Share	Authorized Number of Shares
Class A Common Stock	None	250,000,000
Class B Common Stock	None	750,000,000
Preferred Stock	None	50,000,000

The Class A Common Stock and the Class B Common Stock are hereinafter sometimes referred to collectively as the "Common Stock." Any and all such shares of Common Stock and Preferred Stock may be issued for such consideration as shall be fixed from time to time by the board of directors. Any and all such shares so issued, the full consideration for which has been paid, shall be deemed fully paid stock and shall not be liable for any further call or assessment thereon, and the holders of such shares shall not be liable for any further payments except as otherwise provided by applicable law of the State of Wisconsin. These Amended and Restated Articles of Incorporation may be amended to increase the aggregate number of authorized shares of a class of Common Stock or a class of Preferred Stock without the approval of such class as a separate voting group. The preferences, limitations and relative rights of each class shall be as follows:

A. Common Stock

Except as otherwise provided in these Amended and Restated Articles of Incorporation or required by applicable law, the preferences, limitations and relative rights of Class A Common Stock and Class B Common Stock shall be identical.

(1) *Definitions.* As used in this Article IV, the following terms shall have the following meanings:

(a) "Qualified Class A Shareholder" means the Schneider National, Inc. Voting Trust created under the 1995 Schneider National, Inc. Voting Trust Agreement and Voting Agreement made and entered into as of October 1, 1995, as amended as of November 9, 2004 and as further amended from time to time (the "Voting Trust Agreement").

(b) "Transfer" of a share of Class A Common Stock shall mean any sale, assignment, transfer, conveyance, hypothecation, withdrawal, distribution or other transfer or disposition of such share, whether or not for value and whether voluntary or involuntary or by operation of law in exchange for a Trust Certificate (as defined in the Voting Trust Agreement) representing such share.

(2) *Voting.* Voting power shall be divided between the Class A Common Stock and Class B Common Stock as follows:

(a) Except as provided in these Amended and Restated Articles of Incorporation or as required by applicable law, the holders of Class A Common Stock and holders of Class B Common Stock shall in all matters submitted to a vote or for the consent of shareholders of the Corporation vote together as a single voting group (including the election of directors) subject to any voting rights that may be granted to holders of Preferred Stock, provided that each holder of Class A Common Stock shall have the right to ten (10) votes per share of Class A Common Stock held of record by such holder and each holder of Class B Common Stock shall have the right to one (1) vote per share of Class B Common Stock held of record by such holder.

(b) Notwithstanding anything in Article IV, Section A(2) to the contrary but subject to voting rights that may be granted to holders of Preferred Stock, the holders of any class of Common Stock shall have exclusive voting powers on all matters submitted to a vote or for the consent of shareholders of the Corporation at any time when no other classes of Common Stock are issued and outstanding.

(c) Any action required or permitted by the Wisconsin Business Corporation Law to be taken at a shareholders meeting may be taken without a meeting if a written consent setting forth the action so taken shall be signed by shareholders who would be entitled to vote at a meeting those shares with voting power to cast not less than the minimum number or, in the case of voting by voting groups, numbers of votes that would be necessary to authorize or take the action at a meeting at which all shares entitled to vote were present and voted.

(3) *Conversion*

(a) *Automatic Conversion.* Each one share of Class A Common Stock shall automatically, without any further action, convert into one fully paid and nonassessable share of Class B Common Stock upon the occurrence of a Transfer of such share by the Qualified Class A Shareholder (a "Conversion Event").

Each outstanding stock certificate that, immediately prior to a Conversion Event, represented one or more shares of Class A Common Stock subject to such Conversion Event shall, upon such Conversion Event, be deemed to represent an equal number of shares of Class B Common Stock, without the need for surrender or exchange thereof. The Corporation shall, upon the request of any holder whose shares of Class A Common Stock have been converted into shares of Class B Common Stock as a result of a Conversion Event and upon surrender by such holder to the Corporation of the outstanding certificate(s) formerly representing such holder's shares of Class A Common Stock (if any), issue and deliver to such holder certificate(s) representing the shares of Class B Common Stock into which such holder's shares of Class A Common Stock were converted as a result of such Conversion Event (if such shares are certificated) or, if such shares are uncertificated, register such shares in book-entry form. Each share of Class A Common Stock that is converted pursuant to this Article IV, Section A(3)(a) shall thereupon be retired by the Corporation and shall not be available for reissuance.

(b) *Conversion Procedures* . The Corporation may, from time to time, establish such policies and procedures, not in violation of applicable law or the other provisions of these Amended and Restated Articles of Incorporation, relating to the conversion of the Class A Common Stock into Class B Common Stock, as it may deem necessary or advisable in connection therewith. If the Corporation has reason to believe that a Transfer giving rise to a conversion of shares of Class A Common Stock into Class B Common Stock has occurred but has not theretofore been reflected on the books of the Corporation, the Corporation may request that the holder of such shares furnish affidavits or other evidence to the Corporation as the Corporation deems necessary to determine whether a conversion of shares of Class A Common Stock to Class B Common

Stock has occurred, and if such holder does not within ten (10) days after the date of such request furnish sufficient evidence to the Corporation (in the manner provided in the request) to enable the Corporation to determine that no such conversion has occurred, any such shares of Class A Common Stock, to the extent not previously converted, shall be automatically converted into shares of Class B Common Stock and the same shall thereupon be registered on the books and records of the Corporation. In connection with any action of shareholders taken at a meeting or by written consent, the stock ledger of the Corporation shall be presumptive evidence as to who are the shareholders entitled to vote in person or by proxy at any meeting of shareholders or in connection with any such written consent and the class or classes or series of shares held by each such shareholder and the number of shares of each class or classes or series held by such shareholder.

(c) *Reservation of Shares.* The Corporation shall at all times reserve and keep available out of its authorized but unissued shares of Class B Common Stock, solely for the purpose of effecting the conversion of the shares of Class A Common Stock, such number of shares of Class B Common Stock as shall from time to time be sufficient to effect the conversion of all outstanding shares of Class A Common Stock into shares of Class B Common Stock.

(4) *Distributions.* Subject to the right of the holders of any series of Preferred Stock and to any other provisions of these Amended and Restated Articles of Incorporation, the holders of Common Stock shall be entitled to receive such distributions as may be authorized from time to time by the board of directors, in its discretion, out of any funds of the Corporation at the time legally available for making distributions on Common Stock. Shares of Class A Common Stock and Class B Common Stock shall be treated equally, identically and ratably, on a per share basis, with respect to any such distributions. Notwithstanding the foregoing, a disparate or different distribution per share of Class A Common Stock or Class B Common Stock (whether in the amount of such distribution payable per share, the form in which such distribution is payable, the timing of the payment, or otherwise) may be made if such disparate or different distribution is approved in advance by the affirmative vote of the holders of a majority of the outstanding shares of Class A Common Stock and Class B Common Stock, each voting as a separate voting group.

(5) *Liquidation* . To the fullest extent permitted by law, in the event of any dissolution, liquidation or winding up of the affairs of the Corporation, whether voluntary or involuntary, after payment in full of the amounts required to be paid to holders of Preferred Stock, all assets and funds of the Corporation that remain legally available for distribution to shareholders by reason of their ownership of stock of the Corporation shall be distributed ratably among the holders of Common Stock. Shares of Class A Common Stock and Class B Common Stock shall be treated equally, identically and ratably, on a per share basis, with respect

to any such distributions. Notwithstanding the foregoing, a disparate or different distribution per share of Class A Common Stock or Class B Common Stock (whether in the amount of such distribution payable per share, the form in which such distribution is payable, the timing of the payment, or otherwise) may be made if such disparate or different distribution is approved in advance by the affirmative vote of the holders of a majority of the outstanding shares of Class A Common Stock and Class B Common Stock, each voting as a separate voting group.

(6) *Subdivision or Combination* . Shares of Class A Common Stock or Class B Common Stock may not be subdivided or combined unless the shares of the other class are concurrently therewith proportionately subdivided or combined in a manner that maintains the same proportionate equity ownership between the holders of the outstanding Class A Common Stock and Class B Common Stock on the record date for such subdivision or combination; provided, however, that shares of one such class may be subdivided or combined in a different or disproportionate manner if such subdivision or combination is approved in advance by the affirmative vote of the holders of a majority of the outstanding shares of Class A Common Stock and Class B Common Stock, each voting as a separate voting group.

(7) *Merger or Consolidation.* In the case of any distribution or payment in respect of the shares of Class A Common Stock or Class B Common Stock upon the consolidation or merger of the Corporation with or into any other entity, or in the case of any other transaction having an effect on shareholders substantially similar to that resulting from a consolidation or merger, such distribution or payment shall be made ratably on a per share basis among the holders of the Class A Common Stock and Class B Common Stock as a single class; provided, however, that shares of one such class may receive different or disproportionate distributions or payments in connection with such merger, consolidation or other transaction if (a) the only difference in the per share distribution to the holders of the Class A Common Stock and Class B Common Stock is that any securities distributed to the holder of a share Class A Common Stock have ten (10) times the voting power of any securities distributed to the holder of a share of Class B Common Stock, or (b) such merger, consolidation or other transaction is approved by the affirmative vote of the holders of a majority of the outstanding shares of Class A Common Stock and Class B Common Stock, each voting as a separate voting group.

B. Preferred Stock

In accordance with the provisions of the Wisconsin Business Corporation Law, the board of directors may determine the preferences, limitations and relative rights of (1) any Preferred Stock before the issuance of any shares of Preferred Stock, and (2) one or more series of Preferred Stock, and designate the number of shares within that series, before the issuance of any shares of that series.

ARTICLE V

The number of directors constituting the board of directors shall be fixed in accordance with the bylaws of the Corporation (the "Bylaws").

ARTICLE VI

The Corporation elects not to be subject to Sections 180.1130 to 180.1134 of the Wisconsin Business Corporation Law. Further, Section 180.1150 shall not apply to the shares of Common Stock held by the Qualified Class A Shareholder.

ARTICLE VII

The Corporation shall not enter into, or become obligated to enter into, any proposed "Major Transaction" (as defined in the Bylaws), except in accordance with Section 7.01 of the Bylaws, or any appropriate successor thereto. The shareholders of the Corporation are hereby authorized to adopt or amend a Bylaw of the Corporation that fixes a greater voting requirement for the approval of a Major Transaction than is provided by the Wisconsin Business Corporation Law.

ARTICLE VIII

Whenever and for so long as there is any share of Class A Common Stock outstanding and the Voting Trust Agreement is in effect and has not been terminated in accordance with the terms and conditions thereof, unless the board of directors of the Corporation by the affirmative vote of seventy-five percent (75%) of the directors and the holders of record of the outstanding shares of Class A Common Stock, acting as a single voting group, by the affirmative vote of at least eighty percent (80%) of the shares entitled to vote on such matter, approve such action, the Corporation shall not make any amendment to any provision of these Articles of Incorporation, including, without limitation, pursuant to a merger or consolidation of the Corporation with another corporation, which modifies, repeals, or conflicts with any provision of (i) Article IV, above, (ii) Article VII, above, (iii) this Article VIII, (iv) Article IX of the Bylaws, or any appropriate successor thereto, or (v) any Bylaw of the Corporation, or any appropriate successor thereto, expressly identified in Article IX of the Bylaws as not being subject to amendment, repeal or other modification except in accordance with such Article IX of the Bylaws, or any appropriate successor thereto.

ARTICLE IX

In furtherance and not in limitation of the powers conferred by the Wisconsin Business Corporation Law, subject to Article VIII, above, the board of directors is expressly authorized to adopt, amend or repeal the Bylaws by the affirmative vote of directors constituting not less than a majority of the entire board of directors then in office. Subject to Article VIII, above, any amendment, adoption or repeal of the Bylaws by the shareholders of the Corporation shall require the affirmative vote of the holders of shares of stock representing at least fifty percent (50%) of the total combined voting power of all classes of then outstanding stock of the Corporation, voting together as a single voting group.

ARTICLE X

In addition to any vote of the holders of any class or series of the capital stock of this Corporation required by applicable law or these Amended and Restated Articles of Incorporation, the provisions of these Amended and Restated Articles of Incorporation shall not be modified, revised, altered or amended, repealed or rescinded in whole or in part, without the affirmative vote of the holders of at least fifty percent (50%) of the total voting power of all classes of then outstanding capital stock, voting together as a single voting group; provided, however, that this Article X shall not limit the power of the Corporation's board of directors to adopt certain amendments to these Articles of Incorporation as permitted under the Wisconsin Business Corporation Law and any successor provisions without shareholder approval.

ARTICLE XI

No holder of any stock of the Corporation shall have any pre-emptive or subscription rights nor be entitled, as of right, to purchase or subscribe for any part of the unissued stock of the Corporation or of any additional stock issued by reason of any increase of authorized capital stock of the Corporation or other securities whether or not convertible into stock of the Corporation.

ARTICLE XII

The registered office of the Corporation is located at 3101 South Packerland Drive, Green Bay, Wisconsin 54306. The name of the Corporation's registered agent at such address is Paul J. Kardish.

These Amended and Restated Articles of Incorporation shall become effective at 5:00p.m. Central time on March 17, 2017.

SCHNEIDER NATIONAL, INC.

/s/ Christopher B. Lofgren
Christopher B. Lofgren
President and Chief Executive Officer

Drafted by:
Dennis F. Connolly
Godfrey & Kahn, S.C.
833 East Michigan Street, Suite 1800
Milwaukee, Wisconsin 53202

Exhibit 3.2

AMENDED AND RESTATED BYLAWS
OF
SCHNEIDER NATIONAL, INC.
(as of March 17, 2017)

Table of Contents

AMENDED AND RESTATED BYLAWS

OF

SCHNEIDER NATIONAL, INC.

ARTICLE I. OFFICES

SECTION 1.01. Principal and Other Offices . The principal office of the Corporation in the state of Wisconsin shall be located in the City of Green Bay, Brown County, or at such other place within or outside the State of Wisconsin as may be designated in the Corporation's most current Annual Report filed with the Wisconsin Department of Financial Institutions. The Corporation may have such other offices, either within or outside the State of Wisconsin, as the Board of Directors may designate or as the business of the Corporation may require from time to time.

SECTION 1.02. Registered Office . The registered office of the Corporation, as required by the Wisconsin Business Corporation Law (the "WBCL"), shall be located within Wisconsin and may, but need not, be identical with its principal office in the State of Wisconsin. The address of the registered office may be changed from time to time in any manner authorized by the WBCL.

SECTION 1.03. Registered Agent . The registered agent of the Corporation required by the WBCL to maintain a business office in the State of Wisconsin may, but need not, be an officer or employee of the Corporation as long as such agent's business office is identical with the registered office. The registered agent may be changed from time to time.

ARTICLE II. SHAREHOLDERS

SECTION 2.01. Annual Meeting . The annual meeting of the shareholders entitled to vote in the election of directors shall be held at 10:00 a.m. on the first Tuesday of May of each year or, if such day shall be a Saturday, or Sunday or a legal holiday, the first regular business day immediately following such date, for the purpose of electing directors whose term expires in such year and for the transaction of such other business as may have been properly brought before the meeting in compliance with the provisions of Section 2.04.2 unless the Board of Directors shall designate another date and time for any such meeting, in which event such meeting shall be held at such other time and on such other date so designated by the Board of Directors.

SECTION 2.02. Special Meetings . Except as otherwise required by applicable law, special meetings of the shareholders, for any purpose or purposes described in the meeting notice, may only be called by the Chief Executive Officer, or by the Board; provided , however , that the Corporation shall hold a special meeting of shareholders if one or more signed and dated written demand or demands by holders of at least ten percent (10%) of all votes entitled to be cast on any issue proposed to be considered are delivered to the Corporation as required under the WBCL, which demand or demands must describe one or more identical purposes for which the shareholders demand that a meeting be held at the special meeting.

SECTION 2.03. Place of Meeting . All annual and special meetings shall be held at the principal office of the Corporation in the State of Wisconsin unless the Board of Directors shall designate another place, either within or without the State of Wisconsin, for any such meeting, in which event such meeting shall be at such other place so designated by the Board of Directors. Any meeting may be adjourned to reconvene at any place designated by the affirmative vote of the holders of a majority of the shares represented at the meeting.

SECTION 2.04. Notice of Meetings .

2.04.1. Notice of Meeting . The Corporation shall notify shareholders of the date, time and place of each annual and special meeting of shareholders. Notice of all meetings need be given only to shareholders entitled to vote, unless otherwise required by the WBCL, and shall be given not less than ten (10) nor more than sixty (60) days before the meeting date. The Corporation may give notice in person, by mail or other method of delivery, by telephone, including voice mail, answering machine or answering service or by any other electronic means and, if these forms of personal notice are impracticable, notice may be communicated by a newspaper of general circulation in the area where published, or by radio, television or other form of public broadcast communication. Written notice, which includes notice by electronic transmission, shall be effective when mailed postpaid and addressed to the shareholder's address shown in the Corporation's current record of shareholders, or when electronically transmitted to the shareholder in a manner authorized by the shareholder. Oral notice shall be deemed to be effective when communicated. Notice by newspaper, radio, television or other form of public broadcast communication shall be deemed to be effective the date of publication or broadcast.

2.04.2. Advance Notice of Shareholder Nominations and Proposals . At an annual meeting of shareholders, only such nominations of persons for the election of directors and such other business shall be conducted as shall have been properly brought before the meeting. To be properly brought before an annual meeting, business (including but not limited to director nominations) must be: (a) specified in the notice of meeting (or any amendment or supplement thereto) given in accordance with Section 2.04.1, (b) otherwise properly brought before the meeting by or at the direction of the Board of Directors, or (c) otherwise properly brought before the meeting by a shareholder who is a shareholder of record of the Corporation at the time such notice of such meeting is delivered, who is entitled to vote at the meeting and who complies with the notice procedures set forth in this Section 2.04.2. For the avoidance of doubt, the foregoing clause (c) shall be the exclusive means for a shareholder to make nominations or propose business (other than business included in the Corporation's proxy materials pursuant to Rule 14a-8 under the Exchange Act, as defined below) at an annual meeting of shareholders.

In addition to any other requirements under applicable law, the Articles of Incorporation or the Bylaws, for business (including but not limited to director nominations) to be properly brought before an annual meeting by a shareholder, the shareholder must have given timely written notice thereof in proper form to the

Secretary in accordance with this Section 2.04.2 (even if such issue or matter is already the subject of any notice (including by Public Announcement, as defined below)) to the shareholders.

For all business other than director nominations (to which the procedures in Section 2.12 shall apply) to be timely, a shareholder's notice of such business must be delivered to or mailed and received by the Secretary at the principal office of the Corporation not later than at the close of business on the ninetieth (90 th) day prior to, and not earlier than the close of business on the one hundred twentieth (120 th) day in advance of the anniversary of the annual meeting of shareholders held in the prior year; provided, however, that, subject to the last sentence of this paragraph, if the meeting is convened more than thirty (30) days prior to or delayed by more than thirty (30) days after the anniversary of the prior year's annual meeting, or if no annual meeting was held in the prior year, notice by the shareholder to be timely must be so received not later than the close of business on the tenth (10 th) day following the day on which notice, which includes a Public Announcement, is first given to shareholders by the Corporation. In no event shall an adjournment, or postponement of an annual meeting for which notice has been given, commence a new time period for the giving of a shareholder's notice.

For all business other than director nominations (to which the procedures in Section 2.12 shall apply) to be in proper written form, a shareholder's notice to the Secretary shall set forth as to each matter that the shareholder proposes to bring before an annual meeting: (a) a brief description of the business desired to be brought before the annual meeting and the reasons for conducting such business at the annual meeting, (b) with respect to the shareholder proposing such business, (i) the name and address, as they appear on the Corporation's books, of such shareholder, (ii)(A) the class and number of shares of the Corporation which are owned of record and shares of the Corporation which are owned beneficially but not of record by such shareholder as well as by any Associated Person (as defined below), (B) any Derivative Instrument (as defined below) directly or indirectly owned beneficially by such shareholder as well as by any Associated Person and any other direct or indirect opportunity to profit or share in any profit derived from any increase or decrease in the value of shares of the Corporation, (C) any proxy, contract, arrangement, understanding, or relationship pursuant to which such shareholder as well as any Associated Person has a right to vote any shares of any security of the Corporation, (D) the extent to which such shareholder, or any Associated Person, has entered into any transaction or series of transactions, including hedging, short selling, borrowing shares, or lending shares, with the effect or intent to mitigate loss or manage the risks of changes in share price or to profit or share in profit from any decrease in share price, or to increase or decrease the voting power of such shareholder or any Associated Person with respect to any shares of capital stock of the Corporation, (E) any rights to dividends on the shares of the Corporation owned beneficially by such shareholder that are separated or separable from the underlying shares of the Corporation, (F) any proportionate interest in shares of the Corporation or Derivative Instruments held, directly or indirectly, by a general or limited partnership in which such shareholder is a general

partner or, directly or indirectly, beneficially owns an interest in a general partner, and (G) any performance-related fees (other than an asset-based fee) that such shareholder is entitled to base on any increase or decrease in the value of shares of the Corporation or Derivative Instruments, if any, as of the date of such notice, including without limitation any such interests held by members of such shareholder's immediate family sharing the same household (which information shall be supplemented by such shareholder and beneficial owner, if any, not later than ten (10) days after the record date for the meeting to disclose such ownership as of the record date); (ii) any other information relating to such shareholder and beneficial owner, if any, that would be required to be disclosed in a proxy statement or other filings that would be required to be made in connection with solicitations of proxies for the proposal pursuant to Section 14 of the Exchange Act, and the rules and regulations promulgated thereunder; (iii) a representation that the shareholder is a holder of record of stock of the Corporation entitled to vote at such meeting and intends to appear in person or by proxy at the meeting to present the proposed business specified in the notice; and (iv) any interest of the shareholder in such business. In addition, any such shareholder shall be required to provide such further information as may be requested by the Corporation.

Notwithstanding anything in the Bylaws to the contrary, no business shall be conducted and no director nominations shall be made at the annual meeting except in accordance with the procedures set forth in this Section 2.04.2 and Section 2.12 and failure to comply with such procedures shall include without limitation any failure by a shareholder intending to propose any business or make a director nomination to comply with such procedures (including without limitation a failure by any such shareholder to timely provide information as required in this Section 2.04.2 or Section 2.12 with respect to such business or such director nomination, as the case may be), or the failure by any such shareholder to appear at the meeting to present any such proposed business or director nomination, as the case may be; provided , however , that nothing in this Section 2.04.2 shall be deemed to preclude discussion by any shareholder of any business properly brought before the annual meeting in accordance with such procedures.

The presiding officer at an annual meeting shall, if the facts warrant, determine and declare to the meeting that business was not properly brought before the meeting in accordance with the provisions of this Section 2.04.2, and if he or she should so determine, he or she shall so declare to the meeting and any such business not properly brought before the meeting shall not be transacted.

For purposes of this Section 2.04.2 and Section 2.12, the following terms shall have the following meanings: (a) "Associated Person" of any shareholder means any person controlling, directly or indirectly, or acting in concert with, such shareholder; any beneficial owner of shares of stock of the Corporation owned of record or beneficially by such shareholder; and any person controlling, controlled by, or under common control with such shareholder; (b) "Derivative Instrument" means any option, warrant, convertible security, stock appreciation right, or similar right with an exercise or conversion privilege or a settlement payment or

mechanism at a price related to any class or series of shares of the Corporation or with a value derived in whole or in part from the value of any class or series of shares of the Corporation, whether or not such instrument or right is subject to settlement in the underlying class or series of capital stock of the Corporation or otherwise; (c) the "Exchange Act" means the Securities Exchange Act of 1934, as amended; and (d) "Public Announcement" means disclosure in a document publicly filed by the Corporation with the Securities and Exchange Commission pursuant to Section 13, 14 or 15(d) of the Exchange Act, or in a press release reported by the Dow Jones News Service, Reuters Economic Services, Associated Press or comparable national news service, and notice given by Public Announcement shall be deemed given when such disclosure is first made.

Notwithstanding anything contained in this Section 2.04.2 or Section 2.12, a shareholder shall also comply with all applicable requirements of the Exchange Act and the rules and regulations promulgated thereunder with respect to the matters set forth in this Section 2.04.2 and in Section 2.12. Nothing in this Section 2.04.2 or Section 2.12 shall be deemed to affect the Corporation's obligations, or any shareholder's rights to request inclusion of proposals in the Corporation's proxy statement, under Rule 14a-8 under the Exchange Act.

2.04.3. Adjourned Meeting . If any shareholder meeting is adjourned to a different date, time, or place, notice need not be given of the new date, time, and place, if the new date, time, and place are announced at the meeting before adjournment. But if a new record date for the adjourned meeting is or must be fixed (see Section 2.05 of this Article II), then notice must be given pursuant to the requirements of Section 2.04.1 to those persons who are shareholders as of the new record date.

2.04.4. Waiver of Notice . Any shareholder may waive notice of the meeting (or any notice required by the WBCL, the Corporation's Articles of Incorporation or these Bylaws), by a writing signed by the shareholder entitled to the notice, which is delivered to the Corporation (either before or after the date and time stated in the notice) for inclusion in the corporate records. A shareholder's attendance at a meeting, in person or by proxy:

(a) waives objection to lack of notice or defective notice of the meeting, unless the shareholder at the beginning of the meeting or promptly upon arrival objects to holding the meeting or transacting business at the meeting; and

(b) waives objection to consideration of a particular matter at the meeting that is not within the purpose or purposes described in the meeting notice, unless the shareholder objects to considering the matter when it is presented.

2.04.5. Contents of Notice . The notice of each special shareholder meeting shall include a description of the purpose or purposes for which the meeting is called and such other information as may be required by the WBCL. Except as provided in this Section 2.04.5, or as otherwise required by the WBCL or the

Corporation's Articles of Incorporation, the notice of an annual shareholder meeting need not include a description of the purpose or purposes for which the meeting is called.

SECTION 2.05. Fixing of Record Date .

2.05.1. Meetings, Distributions, Etc . For the purpose of determining shareholders of any voting group entitled to notice of a shareholders' meeting, to demand a special meeting, or to vote or take any other action, or shareholders entitled to receive payment of any distribution or share dividend, the Board of Directors may fix in advance a date as the record date for any such determination. Such record date shall not be more than seventy (70) days prior to the date on which the particular action requiring such determination of shareholders is to be taken. If no record date is fixed by the Board of Directors for the determination of shareholders entitled to notice of, or to demand or vote at, a meeting of shareholders, or shareholders entitled to receive a share dividend or distribution, the record date for determination of such shareholders shall be at the close of business on:

(a) with respect to an annual shareholder meeting or any special shareholder meeting called by the Board of Directors or any person specifically authorized by the Board of Directors or these Bylaws to call a meeting, the day before the first notice is delivered to shareholders;

(b) with respect to a special shareholders' meeting demanded by the shareholders, the date the first shareholder signs the demand;

(c) with respect to the payment of a share dividend, the date the Board of Directors authorizes the share dividend;

(d) with respect to actions taken in writing without a meeting (pursuant to Section 2.11 of this Article II), the date the first shareholder signs a consent; and

(e) with respect to a distribution to shareholders (other than a distribution involving a purchase, redemption or other acquisition of the Corporation's shares), the date the Board of Directors authorizes the distribution.

2.05.2. Adjournment . When a determination of shareholders entitled to vote at any shareholders' meeting has been made as provided in this Section 2.05, such determination shall apply to any adjournment thereof unless the Board of Directors fixes a new record date which it must do if the meeting is adjourned to a date more than one hundred twenty (120) days after the date fixed for the original meeting.

SECTION 2.06. Shareholder List . After fixing a record date for a meeting of shareholders, the Corporation shall prepare a list of the names of all its shareholders who are entitled to notice of the shareholders' meeting. The list shall be arranged by class or series of

shares and show the address of and the number of shares held by each shareholder. The shareholders' list shall be available for inspection by any shareholder beginning two (2) business days after notice of the meeting is given for which the list was prepared and continuing through the meeting. The list shall be available at the Corporation's principal office or at a place identified in the meeting notice in the city where the meeting is to be held. Subject to the provisions of the WBCL, a shareholder, or his or her agent or attorney, is entitled, on written demand, to inspect and provided, that the shareholder, or his or her agent or attorney, demonstrates to the satisfaction of the Corporation that he or she satisfies the applicable requirements of the WBCL, to copy the list, during regular business hours and at his or her expense, during the period it is available for inspection. The Corporation shall make the shareholders' list available at the meeting and any shareholder, or his or her agent or attorney, may inspect the list at any time during the meeting or any adjournment thereof. Refusal or failure to prepare or make available the shareholders' list shall not affect the validity of any action taken at such meeting.

SECTION 2.07. Quorum, Voting Requirements and Voting Groups .

2.07.1. Quorum . Shares entitled to vote as a separate voting group may take action on a matter at a meeting only if a quorum of those shares exists with respect to that matter. Unless the Corporation's Articles of Incorporation, a Bylaw adopted under authority granted in the Corporation's Articles of Incorporation or the WBCL provides otherwise, a majority of the votes entitled to be cast on the matter by the voting group constitutes a quorum of that voting group for action on that matter.

2.07.2. Voting Requirements . Once a share is represented for any purpose at a meeting, other than for the sole purpose of objecting to holding the meeting or transacting business at the meeting, it is deemed present for purposes of determining whether a quorum exists, for the remainder of the meeting and for any adjournment of that meeting unless a new record date is or must be set for that adjourned meeting. If a quorum exists, action on a matter (other than the election of directors) by a voting group is approved if the votes cast within the voting group favoring the action exceed the votes cast opposing the action, unless the Articles of Incorporation, Bylaws or the WBCL requires a greater number of affirmative votes; provided , however , the voting requirements for the election of directors shall be governed by Section 2.13.

2.07.3. Voting Groups . If the Corporation's Articles of Incorporation, Bylaws or the WBCL provides for voting by a single voting group on a matter, action on that matter is taken when voted upon by that voting group. If the Articles of Incorporation or the WBCL provides for voting by two or more voting groups on a matter, action on that matter is taken only when voted upon by each of those voting groups counted separately. Action may be taken by one voting group on a matter even though no action is taken by another voting group entitled to vote on the matter.

SECTION 2.08. Proxies . For all meetings of shareholders, a shareholder may authorize another person to act for the shareholder by appointing the person as proxy. A shareholder or the shareholder's authorized officer, director, employee, agent or attorney-in-fact may use any of the following means to appoint a proxy: (i) in writing by signing or causing the shareholder's signature to be affixed to an appointment form by any reasonable means, including, but not limited to, by facsimile signature; (ii) by transmitting or authorizing the transmission of an electronic transmission of the appointment to the person who will be appointed as proxy or to a proxy solicitation firm, proxy support service organization or like agent authorized to receive the transmission by the person who will be appointed as proxy; or (iii) by any other means permitted by the WBCL. An appointment of a proxy shall be effective when a signed appointment form or an electronic transmission of the appointment is received by the inspector of election or the officer or agent authorized to tabulate votes. No appointment shall be valid after eleven (11) months unless otherwise provided in the appointment.

SECTION 2.09. Voting of Shares .

2.09.1. Generally . Except as otherwise provided in the WBCL or in the Corporation's Articles of Incorporation, each outstanding share entitled to vote shall be entitled to one vote upon each matter voted on at a shareholders' meeting.

2.09.2. Shares Held by a Controlled Corporation . No shares in the Corporation held by another corporation may be voted if the Corporation owns, directly or indirectly, a sufficient number of shares entitled to elect a majority of the directors of such other corporation; provided , however , that the Corporation shall not be limited in its power to vote any shares, including its own shares, held by it in a fiduciary capacity.

2.09.3. Redeemable Shares . Redeemable shares are not entitled to vote after notice of redemption is mailed to the holders thereof and a sum sufficient to redeem the shares has been deposited with a bank, trust company, or other financial institution under an irrevocable obligation to pay the holders the redemption price on surrender of the shares.

2.09.4. No Nominee Procedures . The Corporation has not established, and nothing in these Bylaws shall be deemed to establish, any procedure by which a beneficial owner of the Corporation's shares that are registered in the name of a nominee is recognized by the Corporation as a shareholder under Section 180.0723 of the WBCL.

SECTION 2.10. Corporation ' s Acceptance of Votes .

2.10.1. Shareholder Name . If the name signed on a vote, consent, waiver, or proxy appointment corresponds to the name of a shareholder, the Corporation, if acting in good faith, is entitled to accept the vote, consent, waiver, or proxy appointment and give it effect as the act of the shareholder.

2.10.2. Other Name . If the name signed on a vote, consent, waiver, or proxy appointment does not correspond to the name of its shareholder, the Corporation, if acting in good faith, is nevertheless entitled to accept the vote, consent, waiver, or proxy appointment and give it effect as the act of the shareholder if:

(a) the shareholder is an entity as defined in the WBCL and the name signed purports to be that of an officer or agent of the entity;

(b) the name signed purports to be that of a personal representative, administrator, executor, guardian, or conservator representing the shareholder and, if the Corporation requests, evidence of fiduciary status acceptable to the Corporation has been presented with respect to the vote, consent, waiver, or proxy appointment;

(c) the name signed purports to be that of a receiver or trustee in bankruptcy of the shareholder and, if the Corporation requests, evidence of this status acceptable to the Corporation has been presented with respect to the vote, consent, waiver, or proxy appointment;

(d) the name signed purports to be that of a pledgee, beneficial owner, or attorney-in-fact of the shareholder and, if the Corporation requests, evidence acceptable to the Corporation of the signatory's authority to sign for the shareholder has been presented with respect to the vote, consent, waiver, or proxy appointment; or

(e) two or more persons are the shareholder as co-tenants or fiduciaries and the name signed purports to be the name of at least one of the co-owners and the person signing appears to be acting on behalf of all the co-owners.

2.10.3. Invalid Signature . The Corporation is entitled to reject a vote, consent, waiver, or proxy appointment if the Secretary or other officer or agent of the Corporation authorized to tabulate votes, acting in good faith, has reasonable basis for doubt about the validity of the signature or about the signatory's authority to sign for the shareholder.

2.10.4. No Liability . The Corporation and its officers or agents who accept or reject a vote, consent, waiver, or proxy appointment in good faith and in accordance with the standards of this Section 2.10 are not liable in damages to the shareholder or any other person for the consequences of the acceptance or rejection.

2.10.5. Presumption of Validity . Corporate action based on the acceptance or rejection of a vote, consent, waiver, or proxy appointment under this Section 2.10 is valid unless a court of competent jurisdiction determines otherwise.

SECTION 2.11. Informal Action by Shareholders . Any action required or permitted by the WBCL to be taken at a shareholders' meeting may be taken without a meeting if a written consent setting forth the action so taken shall be signed by shareholders who would be entitled to vote at a meeting those shares with voting power to cast not less than the minimum number or, in the case of voting by voting groups, numbers of votes that would be necessary to authorize or take the action at a meeting at which all shares entitled to vote were present and

voted and delivered to the Corporation for inclusion in the minute book. If the action to be taken requires that notice be given to non-voting shareholders, except as is otherwise required by the Corporation's Articles of Incorporation, the Corporation shall give the non-voting shareholders written notice of the proposed action at least ten (10) days before the action is taken, which notice shall contain or be accompanied by the same material that would have been required if a formal meeting had been called to consider the action. Action taken by written consents is effective when the last such written consent is delivered to the Corporation, unless the consent specifies a different effective date. A written consent signed by all shareholders required to sign such consent in order to take such action in accordance with this Section 2.11 has the effect of a vote approving such action by such shareholders at a meeting at which all such shareholders were present and may be described as such in any document.

SECTION 2.12. Procedures for Director Nominations . Only persons nominated in accordance with all of the procedures set forth in the Corporation's Articles of Incorporation and Bylaws or the Schneider Family Board Nomination Process Agreement, as it may be amended from time to time (the "Schneider Family Nomination Agreement") shall be eligible for election as directors. Nominations of persons for election to the Board of Directors of the Corporation may be made at a meeting of shareholders by or at the direction of the Board of Directors, upon the recommendation of the Corporate Governance Committee, by any shareholder of the Corporation who is a shareholder of record of the Corporation at the time notice of the meeting is delivered, who is entitled to vote at the meeting and who complies with the notice procedures set forth in this Section 2.12, or pursuant to the Schneider Family Nomination Agreement.

For director nominations to be made by a shareholder to be timely, a shareholder's notice must be delivered to or mailed and received by the Secretary at the principal office of the Corporation: (a) with respect to director nominations to be made at an annual meeting, not later than at the close of business on the ninetieth (90 th) day prior to, and not earlier than the close of business on the one hundred twentieth (120 th) day in advance of, the anniversary of the annual meeting of shareholders held in the prior year; and (b) with respect to director nominations to be made at a special meeting of shareholders for the election of directors, not later than the close of business on the tenth (10 th) day following the day on which notice, which includes a Public Announcement, is first given to shareholders by the Corporation of such special meeting of shareholders; provided, however, that, with respect to the foregoing clause (a) and subject to the last sentence of this paragraph, if the meeting is convened more than thirty (30) days prior to or delayed by more than thirty (30) days after the anniversary of the prior year's annual meeting, or if no annual meeting was held in the prior year, notice by the shareholder to be timely must be so received not later than the close of business on the tenth (10 th) day following the day on which notice, which includes a Public Announcement, is first given to shareholders by the Corporation of such annual meeting of shareholders. Notwithstanding anything in the preceding sentence to the contrary, in the event that the number of directors to be elected to the Board of Directors is increased and there has been notice naming all of the nominees for director or indicating the increase in the size of the Board of Directors made by the Corporation given to the shareholders at least ten (10) days before the last day a shareholder may deliver a notice of nomination in accordance with the preceding sentence, a shareholder's notice required by this Bylaw shall also be considered timely, but only with respect to nominees for any new positions created by such increase, if it shall be received by the Secretary at the principal office of the Corporation not later than the close of business on the tenth (10 th) day following the day on which notice, which

includes a Public Announcement, is first given to shareholders by the Corporation. In no event shall an adjournment, or postponement of an annual or a special meeting for which notice has been given, commence a new time period for the giving of a shareholder's notice.

For director nominations to be made by a shareholder to be in proper written form, a shareholder's notice shall set forth in writing (a) as to each person whom the shareholder proposes to nominate for election or reelection as a director (i) the name, age, business address and residence address of such person, (ii) the principal occupation or employment of such person, (iii) the class and number of shares of stock of the Corporation which are beneficially owned by such person, and (iv) such other information relating to such person as is required to be disclosed in solicitations of proxies for election of directors, or as otherwise required, in each case pursuant to Regulation 14A under the Securities Exchange Act of 1934, as amended, and any successor to such Regulation; and (b) as to such shareholder, (i) the information required by clauses (b)(i) and (ii) of the fourth paragraph of Section 2.04.2, (ii) a representation that the shareholder is a holder of record of stock of the Corporation entitled to vote at such meeting and intends to appear in person or by proxy at the meeting to nominate the person or persons specified in the notice, and (iii) any interest of the shareholder in such nomination. The Corporation may require any proposed nominee to furnish such other information as may reasonably be required by the Corporation to determine the eligibility of (x) such proposed nominee to serve as a director of the Corporation, including without limitation information to determine the independence of such nominee (or lack thereof) and/or information that could be material to a shareholder's understanding of the nominee's independence, or (y) the shareholder to nominate the proposed nominee.

The presiding officer at an annual meeting or a special meeting of shareholders for the election of directors shall, if the facts so warrant, determine and declare to the meeting that a nomination was not made in accordance with the procedures or other requirements prescribed by the Corporation's Articles of Incorporation and Bylaws; and if he or she should so determine, such presiding officer shall so declare to the meeting and the defective nomination(s) shall be disregarded.

SECTION 2.13. Voting for Directors . Unless otherwise provided in the Articles of Incorporation, directors shall be elected by a plurality of the votes cast by the shares entitled to vote in the election at a meeting at which a quorum is present. In this Section 2.13, "plurality" shall mean that the individuals with the largest number of votes are elected as directors up to the maximum number of directors to be chosen at the election. Votes cast against a candidate are not given legal effect and are not counted as votes cast in an election of directors.

SECTION 2.14. Conduct of Meetings . The Chairman of the Board, and in his or her absence, inability or refusal to act, the Chief Executive Officer, and in the absence, inability or refusal to act of both the Chairman of the Board and the Chief Executive Officer, any person chosen by the affirmative vote of the holders of a majority of the shares represented at the meeting, provided that a quorum is present, shall call the meeting to order and shall act as chairman of the meeting. The Secretary of the Corporation shall act as secretary of all meetings of the shareholders, but, in the absence, inability or refusal to act of the Secretary, the chairman of the meeting may appoint any other person to act as secretary of the meeting. An annual or special meeting may also be adjourned at any time, including after action on one or more

matters, by the Chairman of the Board, by the presiding officer of such meeting or by any duly authorized officer of the Corporation. The meeting may be adjourned for any purpose, including, but not limited to, allowing additional time to solicit votes on one or more matters, to disseminate additional information to shareholders or to count votes. Upon being reconvened, the adjourned meeting shall be deemed to be a continuation of the original meeting.

SECTION 2.15. Polling . In the sole discretion of the presiding officer of an annual or special meeting of shareholders, polls may be closed at any time after commencement of any annual or special meeting. When there are several matters to be considered at a meeting, the polls may remain open during the meeting as to any or all matters to be considered, as the presiding officer may declare. Polls will remain open as to matters to be considered at any adjournment of the meeting unless the presiding officer declares otherwise. After the polls close, no ballots, proxies or revocations or changes to ballots, proxies or votes shall be accepted.

ARTICLE III. BOARD OF DIRECTORS

SECTION 3.01. General Powers . All corporate powers shall be exercised by or under the authority of, and the business and affairs of the Corporation shall be managed under the direction of, the Board of Directors subject to any limitation set forth in the Corporation's Articles of Incorporation.

SECTION 3.02. Number, Qualifications and Waiver of Qualifications, and Tenure of Directors .

3.02.1. Number . Except as otherwise provided in the Articles of Incorporation, the authorized number of directors (exclusive of directors, if any, elected by the holders of one or more series of preferred stock, voting separately as a series pursuant to the provisions of the Articles of Incorporation) shall not be less than one nor more than fifteen and shall be fixed from time to time by resolution adopted by affirmative vote of a majority of all of the directors then in office.

3.02.2. Qualifications and Waiver of Qualifications .

(a) No individual (including an individual to be elected to fill a vacancy) shall qualify for nomination, election (including re-election) or service as a director unless such individual has been nominated in accordance with Section 2.12 of these Bylaws and such individual satisfies each of the qualifications set forth in subparagraphs (i), (ii), (iii), (iv), (v) and (vi), below, of this paragraph (a) of this Section 3.02.2.

(i) Such individual cannot be seventy-four (74) years or older at any time during the term of office for which such individual would be elected as a director; provided , however , that an individual shall not be disqualified by reason of this qualification, from continuing to serve as a director until the next annual meeting of shareholders following his or her attainment of age 74.

(ii) Such individual cannot be a Material Customer or a Material Supplier, a director or an employee of a Material Customer or Material Supplier, or the owner, directly or indirectly, of more than five per cent (5%) of the outstanding stock or other equity interests, as the case may be, of any entity which is a Material Customer or Material Supplier. For purposes of the foregoing provision, "Material Customer" and "Material Supplier" shall mean, respectively, an entity which, together with its affiliates, represents more than five percent (5%) of the consolidated revenue of the Corporation and its affiliates or which, together with its affiliates, derives more than five percent (5%) of its consolidated revenue from the Corporation and its affiliates.

(iii) Such individual cannot have a Material Disability. For purposes of the foregoing provision, "Material Disability" shall have such meaning as is provided in the policies of the Board of Directors from time to time in effect or, if such policies do not provide for any such definition, "Material Disability" shall mean the permanent or temporary disability of an individual such that the individual is unable, or it is apparent to a reasonable degree of medical certainty that the individual will be unable, by reason of illness or incapacity, to perform the duties of the office of director to which it is proposed the individual be nominated or in which the individual is then serving for a period of nine (9) consecutive months or an aggregate of twelve (12) months within any 18-month period. A determination as to whether an individual suffers such permanent or temporary disability shall be made, upon the affirmative vote of a majority of the directors constituting the full Board of Directors (exclusive of the individual with respect to which such determination is to be made if such individual then is a director) to seek such determination, by a physician agreed upon by such individual and the Board of Directors (exclusive of such individual if such individual then is a director) or, if they cannot so agree, by a physician designated by the President of the Brown County, Wisconsin Medical Society and the determination of such physician shall be conclusive. Such individual shall be conclusively presumed to have a Material Disability unless such individual submits to such examinations and provides such information as any such physician may request.

(iv) Such individual cannot be an officer of any entity of which any other director is a director. Such individual cannot be a director of any entity of which any other director is an officer.

(v) Such individual's nomination for election as director has been so approved by the affirmative unanimous vote of the directors constituting the full Board of Directors, after taking into consideration the desire to avoid the concentration of retirements of directors who serve as members of the Corporate Governance Committee, if such individual has served as a director for more than fourteen (14) full consecutive fiscal years of the Corporation.

(vi) Such individual fits within the limitations on voting for directors imposed upon the trustees of the 1995 Voting Trust (as defined in Section 7.02.2) set forth in Section 4.3 thereof.

(b) A director need not be a resident of the state of Wisconsin or a shareholder of the Corporation except if required by the Articles of Incorporation.

3.02.3. Tenure . A director shall hold office until the next annual meeting of shareholders, subject, however, to such director's earlier death, resignation, disqualification or removal from office. Despite the expiration of a director's term, the director shall continue to serve following such expiration until his or her successor shall be duly elected and shall qualify, until he or she resigns or until there is a decrease in the number of directors.

3.02.4. Election . Notwithstanding Section 2.13, whenever the holders of any one or more classes or series of preferred stock issued by the Corporation shall have the right, voting separately by class or series, to elect directors at an annual or special meeting of shareholders, the election, term of office, filling of vacancies and other features of such directorships shall be governed by the terms of the Articles of Incorporation applicable thereto. Directors so elected shall not be divided into classes unless expressly provided by such Articles, and during the prescribed terms of office of such directors, the Board of Directors shall consist of such directors in addition to the number of directors determined as provided in Section 3.02.1.

SECTION 3.03. Regular Meeting . A regular meeting of the Board of Directors shall be held without other notice than this Bylaw immediately after, and at the same place as, the annual meeting of shareholders. The Chairman of the Board, by written notice, or in his or her absence, the Chief Executive Officer, by written notice, or in the absence of both the Chairman of the Board and the Chief Executive Officer, the Board of Directors, by resolution, may fix the time and place for the holding of additional regular meetings without other notice than such written notice or resolution. Any such regular meeting may be held in accordance with Section 3.07.

SECTION 3.04. Special Meetings . Special meetings of the Board of Directors may be called by or at the request of the Chairman of the Board or the Chief Executive Officer. The person or persons calling special meetings of the Board of Directors in accordance with the foregoing provision may fix any place for holding any special meeting of the Board of Directors called by such person or persons. Any such special meeting may be held in accordance with Section 3.07.

SECTION 3.05. Notice of, and Waiver of Notice for, Special Meetings . Notice of meetings, except for regular meetings, shall be given at least two (2) days prior to the meeting of the Board of Directors or committee and shall state the date, time and place of such meeting. Neither the business to be transacted at, nor the purpose of, any regular or special meeting of the Board of Directors or committee need be specified in the notice of such meeting. Notice may be communicated in person, by mail or other method of delivery, by telephone, including voice mail, answering machine or answering service or by any other electronic means. Written notice,

which includes notice by electronic transmission, is effective at the earliest of the following: (1) when received; (2) on the date shown on the return receipt, if sent by registered or certified mail, return receipt requested, and the receipt is signed by or on behalf of the addressee; (3) two (2) days after it is deposited with a private carrier; or (4) when electronically transmitted. Oral notice is deemed effective when communicated. Facsimile notice is deemed effective when sent. A director may waive any notice required by the WBCL, the Articles of Incorporation or the Bylaws before or after the date and time stated in the notice. The waiver shall be in writing, signed by the director entitled to the notice and retained by the Corporation. Notwithstanding the foregoing, a director's attendance at or participation in a meeting waives any required notice to such director of the meeting unless the director at the beginning of the meeting or promptly upon such director's arrival objects to holding the meeting or transacting business at the meeting and does not thereafter vote for or assent to action taken at the meeting.

SECTION 3.06. Quorum and Votes .

3.06.1. Quorum . Unless otherwise provided in the Articles of Incorporation or the WBCL, a majority of the number of directors fixed in accordance with Section 3.02, or appointed by the Board of Directors to a committee, shall constitute a quorum for the transaction of business at any meeting of the Board of Directors or committee; provided , however , that even though less than such quorum is present at a meeting, a majority of the directors present may adjourn the meeting from time to time without further notice.

3.06.2. Votes . The affirmative vote of the majority of the directors present at a meeting at which a quorum is present when the vote is taken shall be the act of the Board of Directors or committee unless the WBCL, the Corporation's Articles of Incorporation or these Bylaws require the vote of a greater number of directors.

SECTION 3.07. Meetings; Assent .

3.07.1. Meetings by Telephone or Otherwise . Any or all directors may participate in a regular or special meeting by, or conduct the meeting through the use of, any means of communication by which all directors participating may simultaneously hear each other during the meeting and all communication during the meeting is immediately transmitted to each participating director and each participating director is able to immediately send messages to all other participating directors. If the meeting is to be conducted through the use of any such means of communication all participating directors must be informed that a meeting is taking place at which official business may be transacted. A director participating in a meeting by any such means of communication is deemed to be present in person at the meeting.

3.07.2. Presumption of Assent . A director who is present at a meeting of the Board of Directors or a committee of the Board of Directors when corporate action is taken is deemed to have assented to the action taken unless: (a) he or she objects at the beginning of the meeting (or promptly upon his or her arrival) to holding the meeting or transacting business at the meeting; or (b) he or she dissents

or abstains from the action taken and minutes of the meeting are prepared that show his or her dissent or abstention from the action taken; or (c) he or she delivers written notice of his or her dissent or abstention to the presiding officer of the meeting before its adjournment or to the Corporation immediately after adjournment of the meeting; or (d) he or she dissents or abstains from the action taken and minutes of the meeting are prepared that fail to show his or her dissent or abstention and he or she delivers written notice of that failure to the Corporation promptly after receiving the minutes. The right of dissent or abstention is not available to a director who votes in favor of the action taken.

SECTION 3.08. Director Action Without a Meeting . Any action required or permitted by the Articles of Incorporation, the Bylaws or any provision of law to be taken by the Board of Directors or a committee at a meeting may be taken without a meeting if the action is taken by all of the directors or committee members then in office. The action shall be evidenced by one or more written consents describing the action taken, signed by each director and retained by the Corporation. Any such consent is effective when the last director signs the consent, unless the consent specifies a different effective date. One or more of such written consents signed by all of the directors in accordance with this Section 3.08 has the effect of a unanimous vote taken at a meeting at which all directors were present and may be described as such in any document.

SECTION 3.09. Removal and Resignation of Directors .

3.09.1. Removal . The shareholders may remove one or more directors only at a meeting called for that purpose if notice has been given to the shareholders that a purpose of the meeting is such removal. The removal may be with or without cause. If a director is elected by a voting group, only the shareholders of that voting group may participate in the vote to remove that director. A director may be removed only if the number of votes cast to remove him or her exceeds the number of votes cast not to remove him or her.

3.09.2. Resignation . A director may resign at any time by delivering written notice to the Board of Directors or to the Corporation. A resignation is effective when such notice is delivered to the Corporation unless the notice specifies a later effective date.

SECTION 3.10. Vacancies . Exclusive of a vacancy in directors, if any, elected by the holders of one or more classes of preferred stock, any vacancy on the Board of Directors, however caused, including, without limitation, any vacancy resulting from an increase in the number of directors, shall be filled by the vote of a majority of all of the directors then in office, although less than a quorum, or by a sole remaining director. Any director so elected to fill any vacancy in the Board of Directors, including a vacancy created by an increase in the number of directors, shall hold office until the next annual meeting of shareholders and until such director's successor shall be duly elected and shall qualify. A vacancy that will occur at a specific later date may be filled before the vacancy occurs but the new director will not take office until the vacancy occurs.

SECTION 3.11. Expenses and Compensation . Unless the Corporation's Articles of Incorporation provide otherwise, the Board of Directors, by resolution and irrespective of any personal interest of any of its members, may provide that each director be paid his or her expenses, if any, of attendance at each meeting of the Board of Directors, and may fix the compensation of directors. No such payment or compensation shall preclude any director from serving the Corporation in any capacity other than as a director and receiving compensation therefor.

SECTION 3.12. Committees .

3.12.1. Authority to Create Committees . The Board of Directors by resolution adopted by the affirmative vote of a majority of all directors then in office may create one or more committees, appoint members of the Board of Directors to serve on them, and designate other members of the Board of Directors to serve as alternates. Each committee must have one or more members who serve at the pleasure of the Board of Directors. Unless otherwise provided by the Board of Directors, members of the committee shall serve at the pleasure of the Board of Directors.

3.12.2. Action to Create Committee and Appoint its Members . The creation of a committee and appointment of members to it must be approved by the Corporate Governance Committee and the greater of (a) a majority of all the directors in office when the action is taken or (b) the number of directors required by the Articles of Incorporation to take such action, (or, if none is specified in the Corporation's Articles of Incorporation, the number required by Section 3.06 to take action).

3.12.3. Committees . In addition to any committees created by the Board of Directors after the date of the adoption of these Bylaws, the Board of Directors shall have the committees provided below in paragraphs (a), (b) and (c) of this Section 3.12.3 and from time to time shall appoint to such committees, in accordance with Section 3.12.2, the directors described below in such paragraphs of this Section 3.12.3.

(a) A Corporate Governance Committee which shall have at least four (4), and up to eight (8), members is hereby created. Subject to Section 3.12.5, the Corporate Governance Committee shall (i) select the individuals to be proposed for nomination as At Large Directors, (ii) nominate individuals for election as directors in accordance with Section 2.12, (iii) establish and nominate directors for appointment to committees of the Board of Directors in accordance with Section 3.12.2, (iv) review the performance and qualifications of directors, (v) review and recommend policies of the Board of Directors, (vi) establish and review compensation of the Board of Directors, and (vii) have the authority to perform such other duties as are delegated to such committee under these Bylaws, the charter of such committee adopted by the Board of Directors and by resolution of the Board of Directors. In addition, the At Large Directors who are members of the Corporate Governance Committee shall serve as trustees of the 1995 Voting

Trust in accordance with the terms of such trust. The chairman of the Corporate Governance Committee shall be an At Large Director. The members of the Corporate Governance Committee (including such chairman) shall be the following directors who from time to time are appointed to such committee in accordance with these Bylaws, and who, in the case of directors other than the trustees of the 1995 Voting Trust as of the effective date of these Bylaws and other than any Family Director, agree in a writing in form and substance satisfactory to a majority of the then incumbent Trustees of the 1995 Voting Trust to serve as a trustee of the 1995 Voting Trust in accordance with the terms and conditions thereof:

(A) each Family Director; and

(B) up to six (6) At Large Directors.

(b) A Compensation Committee which shall have at least three (3) members is hereby created. Subject to Section 3.12.5, the Compensation Committee shall (i) establish and review compensation of the officers, (ii) approve and oversee benefit plans for employees of the Corporation, and (iii) have the authority to perform such other duties as are delegated to such committee under these Bylaws, the charter of such committee adopted by the Board of Directors and by resolution of the Board of Directors. The chairman of such committee shall be an At Large Director. The members of the Compensation Committee (including such chairman) shall be such of the following directors who from time to time are appointed to such committee in accordance with these Bylaws:

(A) at least three (3) At Large Directors; and

(B) such number of additional directors, if any, determined by the Board, each of whom may be a Family Director or an At Large Director.

(c) An Audit Committee which shall have at least three (3) members is hereby created. Subject to Section 3.12.5, the Audit Committee shall (i) establish the scope of the annual audit of the Corporation, (ii) review the report and comments of its independent auditors and (iii) have the authority to perform such other duties as are delegated to such committee under these Bylaws, the charter of such committee adopted by the Board of Directors and by resolution of the Board of Directors. The chairman of such committee shall be an At Large Director. The members of the Audit Committee (including such chairman) shall be such of the following directors who from time to time are appointed to such committee in accordance with these Bylaws:

(A) at least three (3) At Large Directors; and

(B) such number of additional directors, if any, determined by the Board, each of whom may be a Family Director or an At Large Director.

3.12.4. Required Procedures . The procedures and rules described in Sections 3.03 through 3.08 and 3.11 shall apply to committees and their members.

3.12.5. Authority . Each committee may exercise those aspects of the authority of the Board of Directors which are within the scope of the committee's assigned responsibilities or which the Board of Directors otherwise confers upon such committee; provided , however , a committee may not do any of the following:

(a) approve or recommend to shareholders for approval any action or matter expressly required by the WBCL to be submitted to shareholders for approval; or

(b) adopt, amend, or repeal any Bylaw of the Corporation.

Except as required or limited by the Articles of Incorporation, the Bylaws, the WBCL, or resolution of the Board of Directors, each committee shall be authorized to fix its own rules governing the conduct of its activities. Each committee shall make such reports to the Board of Directors of its activities as the Board of Directors may request.

3.12.6. Definitions Applicable to Committee Provisions . For purposes of this Section 3.12, the following terms shall have the following meanings:

(a) "Family Director" shall mean a director who is described in paragraph (a) of Section 4.3 of the 1995 Voting Trust;

(b) "Management Director" shall mean a director who is described in paragraph (b) of Section 4.3 of the 1995 Voting Trust; and

(c) "At Large Director" shall mean a director who is described in paragraph (c) of Section 4.3 of the 1995 Voting Trust, other than Eligible Family Members (as defined in Section 10.3 of the 1995 Voting Trust).

SECTION 3.13. Policies Applicable to Board of Directors . The Board of Directors by resolution may adopt one or more policies applicable to the Board of Directors that are consistent with the Corporation's Articles of Incorporation and these Bylaws. The Board of Directors may amend or repeal any such policy at any time.

SECTION 3.14. Chairman of the Board . The Chairman of the Board (if the Board of Directors has elected one) shall preside at all meetings of the shareholders or the Board of Directors and shall have such further and other authority, responsibility and duties as may be granted to or imposed upon him or her by the Board of Directors. In the event of a vacancy in the office of Chairman because of death, resignation, removal disqualification or otherwise in which the Board of Directors does not appoint a successor Chairman, the Chief Executive Officer shall be the Chairman and assume the duties, responsibilities and authority of the office of Chairman until a successor is appointed by the Board of Directors.

ARTICLE IV. OFFICERS

SECTION 4.01. Number of Officers . The principal officers of the Corporation shall be a Chief Executive Officer, a President, one or more Vice-Presidents, a Secretary, and a Treasurer, each of whom shall be appointed by the Board of Directors. The Board of Directors may appoint such other officers and assistant officers as it deems necessary. If specifically authorized by the Board of Directors, an officer may appoint one or more officers or assistant officers. The same individual may simultaneously hold more than one office in the Corporation.

SECTION 4.02. Appointment and Term of Office . The officers of the Corporation shall be appointed by the Board of Directors for a term as determined by the Board of Directors, or if no term is specified, they shall hold office until the first meeting of the Board of Directors after the next annual meeting of the shareholders. If the appointment of such officers shall not be made at the annual meeting of the Board of Directors, such appointment shall be made as soon thereafter as is convenient. Each officer shall hold office until his or her successor shall have been duly appointed and qualified, or until the earlier removal of such officer in accordance with Section 4.03, or the earlier resignation of such officer.

SECTION 4.03. Removal of Officers . Any officer or agent may be removed by the Board of Directors at any time, with or without cause. Such removal shall be without prejudice to the contract rights, if any, of the person so removed. Neither the appointment of an officer or agent nor the designation of a specified term of office or agency shall create contract rights, and the Board of Directors may remove the officer at any time prior to the termination of such term.

SECTION 4.04. Vacancies . Subject to the last sentence of this Section 4.04, a vacancy in any principal office because of death, resignation, removal, disqualification or otherwise, shall be filled by the Board of Directors for the unexpired portion of the term. A vacancy in any assistant office because of death, resignation, removal, disqualification or otherwise may be filled by the Board of Directors, the Chief Executive Officer or the President.

SECTION 4.05. Chief Executive Officer . The Chief Executive Officer shall be the chief executive officer of the Corporation, shall have executive authority to see that all orders and resolutions of the Board of Directors are carried into effect and shall, subject to the control vested in the Board of Directors by the WBCL, administer and be responsible for the management of the business and affairs of the Corporation. In the absence of the Chairman of the Board, the Chief Executive Officer shall preside at annual and special meetings of shareholders. The Chief Executive Officer (and such other officer(s) as are authorized by resolution of the Board of Directors) is authorized to sign, execute and acknowledge, on behalf of the Corporation, all deeds, mortgages, bonds, stock certificates, contracts, leases, reports and all other documents or instruments necessary or proper to be executed in the course of the Corporation’s regular business or which shall be authorized by resolution of the Board of Directors, except where the signing thereof is exclusively delegated to another officer or employee of the Corporation by the Board of Directors; and, except as otherwise provided by law or directed by the Board of Directors, the Chief Executive Officer may authorize the

President, any Vice-President or other officer or agent of the Corporation to sign, execute and acknowledge such documents or instruments in his or her place and stead. The Chief Executive Officer shall have the authority, subject to such rules as may be prescribed by the Board of Directors, to appoint such agents and employees of the Corporation as the Chief Executive Officer deems necessary, prescribe their powers, duties and compensation, and delegate authority to them. Such agents and employees shall hold offices at the discretion of the Chief Executive Officer. In general, the Chief Executive Officer shall have all authority and perform all duties incident to the office of the chief executive officer and such other duties as may be prescribed from time to time by the Board of Directors.

SECTION 4.06. President . The President shall have all authority and perform all duties incident to the office of president or as may be prescribed from time to time by the Board of Directors. In the absence of the Chief Executive Officer or in the event of his or her death, inability or refusal to act, the President shall perform the duties of the Chief Executive Officer, and when so acting shall have all the powers and duties of the Chief Executive Officer. In addition, the President shall be responsible for the administration and management of the areas of the business and affairs of the Corporation assigned to him or her from to time by the Board of Directors or the Chief Executive Officer.

SECTION 4.07. Vice-Presidents . Each Vice-President, including any Executive Vice-President, shall perform such other duties as from time to time may be prescribed for, and shall have such other powers and authority as from time to time may be granted or delegated to, such officer by the Chief Executive Officer, President or the Board of Directors. In the absence of the Chief Executive Officer and the President or in the event of their deaths, inability or refusal to act, the Executive Vice-President (or in the event that there is more than one Executive Vice-President, the Executive Vice-Presidents in the order designated by the Board of Directors at the time of their appointment, or in the absence of any designation, then in the order of their appointment), and in the absence of the Executive Vice-Presidents or their deaths, inability or refusal to act, the other Vice-President, if one has been appointed (or in the event that there is more than one Vice-President, the Vice-Presidents in the order designated by the Board of Directors at the time of their appointment, or in the absence of any designation, then in the order of their appointment), shall perform the duties of the President, and when so acting, shall have all of the power and authority of the President, and be subject to all limitations on such power and authority and all other restrictions upon the President.

SECTION 4.08. Secretary . The Secretary shall: (a) keep the minutes of the shareholders and Board of Directors meetings in one or more books provided for that purpose, (b) see that all notices are duly given in accordance with the provisions of the Bylaws or as required by law, (c) be custodian of the Corporation's records and of the seal of the Corporation, (d) see that the seal of the Corporation is affixed to all appropriate documents the execution of which on behalf of the Corporation under its seal is duly authorized, (e) keep a register of the address of each shareholder which shall be furnished to the Secretary by such shareholder and (f) perform all duties incident to the office of Secretary and such other duties as may be prescribed from time to time by the Board of Directors, the Chief Executive Officer or the President.

SECTION 4.09. Treasurer . The Treasurer shall: (a) have charge and custody of and be responsible for all funds and securities of the Corporation; (b) receive and give receipts for moneys due and payable to the Corporation from any source whatsoever, and deposit all such moneys in the name of the Corporation in such banks, trust companies, or other depositaries as shall be selected by the Board of Directors; and (c) in general perform all of the duties incident to the office of treasurer and such other duties as from time to time may be assigned to him or her by the Chief Executive Officer, the President or by the Board of Directors. If required by the Board of Directors, the Treasurer shall give a bond for the faithful discharge of his or her duties in such sum and with such surety or sureties as the Board of Directors shall require.

SECTION 4.10. Assistant Secretaries and Assistant Treasurers . The Assistant Secretaries, when authorized by the Board of Directors, may sign with the Chief Executive Officer, the President or a Vice-President certificates for shares of the Corporation the issuance of which shall have been authorized by a resolution of the Board of Directors. The Assistant Treasurers shall respectively, if required by the Board of Directors, give bonds for the faithful discharge of their duties in such sums and with such sureties as the Board of Directors shall determine. The Assistant Secretaries and Assistant Treasurers, in general, shall perform such duties as shall be assigned to them by the Chief Executive Officer, the President or the Board of Directors.

SECTION 4.11. Salaries and Other Compensation . The salaries and other compensation of the officers shall be fixed from time to time by the Board of Directors, a committee authorized by the Board of Directors to fix the same or by such officer or officers authorized by the Board of Directors or any such committee to fix the same, and no officer shall be prevented from receiving such salary by reason of the fact that he or she is also a director of the Corporation or a member of such committee.

ARTICLE V. LIABILITY AND INDEMNIFICATION OF DIRECTORS AND OFFICERS

SECTION 5.01. Definitions Applicable to Indemnification and Insurance Provisions . For purposes of this Article V, the following terms shall have the meanings assigned to them in this Section 5.01.

5.01.1. Director or Officer . “Director or Officer” shall mean any of the following:

(a) a natural person who is or was a director or officer of the Corporation.

(b) a natural person who, while a director or officer of the Corporation, is or was serving as a trustee of the 1995 Voting Trust or is or was serving, at the Corporation’s request, as a director, officer, partner, trustee, member of any governing or decision-making committee, employee or agent of another corporation or foreign corporation, partnership, joint venture, trust or other enterprise.

(c) a natural person who, while a director or officer of the Corporation, is or was serving an employee benefit plan because his or her duties to the Corporation also impose duties on, or otherwise involve services by, the person to the plan or to participants in or beneficiaries of the plan.

(d) unless the context requires otherwise, the estate or personal representative of a director or officer.

5.01.2. Expenses . "Expenses" shall include fees, costs, charges, disbursements, attorney fees and any other expenses incurred in connection with a Proceeding (as defined in Section 5.01.5).

5.01.3. Liability . "Liability" shall include the obligation to pay a judgment, settlement, penalty, assessment, forfeiture or fine, including an excise tax assessed with respect to an employee benefit plan, and reasonable expenses.

5.01.4. Party . "Party" shall mean a natural person who was or is, or who is threatened to be made, a named defendant or respondent in a Proceeding (as defined in Section 5.01.5).

5.01.5. Proceeding . "Proceeding" means any threatened, pending or completed civil, criminal, administrative or investigative action, suit, arbitration or other proceeding, whether formal or informal (including but not limited to any act or failure to act alleged or determined to have been negligent, to have violated the Employee Retirement Income Security Act of 1974, or to have violated Section 180.0833 of the Wisconsin Statutes, or any successor thereto, regarding improper dividends, distributions of assets, purchases of shares of the Corporation, or loans to officers), which involves foreign, federal, state or local law and which is brought by or in the right of the Corporation or by any other person or entity.

SECTION 5.02. Mandatory Indemnification of Directors and Officers .

5.02.1. Successful Defense . The Corporation shall indemnify a Director or Officer to the extent that he or she has been successful on the merits or otherwise in the defense of a Proceeding for all reasonable Expenses incurred in connection with the Proceeding if such person was a party because he or she is a Director or Officer. Indemnification required under this Section 5.02.1 shall be made no later than on the tenth (10th) day after the day on which the Corporation receives the written request for indemnification required under Section 5.02.3.

5.02.2. Other Cases . In cases not included under Section 5.02.1, the Corporation shall indemnify a Director or Officer against Liability incurred by such person in connection with a Proceeding to which such person was a party because he or she is a Director or Officer, unless Liability was incurred because the Director or Officer breached or failed to perform a duty that he or she owes to the Corporation and the breach or failure to perform constitutes any of the following:

(a) a willful failure to deal fairly with the Corporation or its shareholders in connection with a matter in which the Director or Officer has a material conflict of interest;

(b) a violation of criminal law, unless the Director or Officer had reasonable cause to believe his or her conduct was lawful or no reasonable cause to believe his or her conduct was unlawful;

(c) a transaction from which the Director or Officer derived an improper personal profit; or

(d) willful misconduct.

The determination of whether indemnification is required under this Section 5.02.2 shall be made under Section 5.03. The termination of a Proceeding by judgment, order, settlement or conviction, or upon a plea of no contest or an equivalent plea, does not, by itself, create a presumption that indemnification of the Director or Officer is not required under this Section 5.02.2. Indemnification required under this Section 5.02.2 shall be made no later than on the thirtieth (30th) day after the day on which the Corporation receives the written request for indemnification required under Section 5.02.3.

5.02.3. Request for Indemnification of Claims Required . A Director or Officer who seeks indemnification under this Article V shall make a written request to the Corporation.

5.02.4. Indemnification Not Required . Indemnification under this Article V is not required to the extent that the Director or Officer has previously received indemnification or allowance of expenses from any person including the Corporation, in connection with the same Proceeding.

SECTION 5.03. Determination of Right to Indemnification . Unless otherwise provided by the Corporation's Articles of Incorporation or by a written agreement between the Director or Officer and the Corporation, the Director or Officer seeking indemnification under Section 5.02.2 shall select one of the following means for determining his or her right to indemnification:

(a) by a majority vote of a quorum of the Board of Directors consisting of directors who are not at the time Parties to the same or related Proceedings or, if a quorum of disinterested directors cannot be obtained, by majority vote of a committee duly appointed by the Board of Directors and consisting solely of two or more directors who are not at the time Parties to the same or related Proceedings. Directors who are Parties to the same or related Proceedings may participate in the designation of members of the committee;

(b) by independent legal counsel selected by a quorum of the Board of Directors or its committee in the manner prescribed in Section 5.03(a) or, if unable to obtain such a quorum or committee, by a majority vote of the full Board of Directors, including directors who are Parties to the same or related Proceedings;

(c) by a panel of three arbitrators consisting of one arbitrator selected by those directors entitled under Section 5.03(b) to select independent counsel, one arbitrator selected by the Director or Officer seeking indemnification, and one arbitrator selected by the two arbitrators previously selected;

(d) by an affirmative vote of a majority of the outstanding shares. Shares owned by, or voted under the control of, persons who are at the time Parties to the same or related Proceedings, whether as plaintiffs or defendants or in any other capacity, may not be voted in making the determination; or

(e) by court order by a court of competent jurisdiction as permitted under the WBCL; provided , however , that with respect to any additional right to indemnification permissible under the WBCL and granted by the Corporation, the determination of whether such additional right of indemnification is required shall be made by any method permissible under the WBCL, as such methods may be limited by the grant of such additional right to indemnification.

SECTION 5.04. Allowance of Expenses as Incurred . Upon written request by a Director or Officer who is a Party to a Proceeding, the Corporation shall pay or reimburse his or her reasonable Expenses as incurred if the Director or Officer provides the Corporation with all of the following:

(a) a written affirmation of his or her good faith belief that he or she has not breached or failed to perform his or her duties to the Corporation; and

(b) a written undertaking, executed personally or on his or her behalf, to repay the allowance and, if required by the Corporation, to pay reasonable interest on the allowance to the extent that it is ultimately determined that indemnification under Section 5.02 is not required and indemnification is not ordered by a court under Section 5.06.

The undertaking under paragraph (b) of this Section 5.04 shall be an unlimited general obligation of the Director or Officer and may be accepted without reference to his or her ability to repay the allowance. The undertaking shall be unsecured.

SECTION 5.05. Additional Rights to Indemnification and Allowance of Expenses .

5.05.1. Provision of Additional Rights . Except as provided in this Section 5.05, the provisions of Section 5.02 and Section 5.04 do not preclude any additional right to indemnification or allowance of expenses that a Director or Officer may have under any of the following:

(a) a written agreement between the Director or Officer and the Corporation; or

(b) a resolution of the Board of Directors.

5.05.2. Limitations on Additional Rights . Regardless of the existence of an additional right to indemnification or allowance of Expenses, the Corporation shall not indemnify a Director or Officer or permit a Director or Officer to retain any allowance of Expenses unless it is determined by or on behalf of the Corporation that the Director or Officer did not breach or fail to perform a duty he or she owes to the Corporation which constitutes conduct under Section 5.02.2. A Director or Officer who is a Party to the same or related Proceeding for which indemnification or an allowance of Expenses is sought may not participate in a determination under this Section 5.05.2.

5.05.3. Certain Additional Rights Unaffected . None of the provisions contained in this Article V shall affect the Corporation's power to pay or reimburse expenses incurred by a Director or Officer in any of the following circumstances:

(a) as a witness in a proceeding to which he or she is not a party; or

(b) as a plaintiff or petitioner in a proceeding because he or she is or was an employee, agent, director or officer of the Corporation.

SECTION 5.06. Court Ordered Indemnification . Except as otherwise provided by written agreement between the Director or Officer and the Corporation, a Director or Officer who is a Party to a Proceeding may apply for indemnification to the court conducting the Proceeding or to another court of competent jurisdiction. Application shall be made for an initial determination by the court under paragraph (e) of Section 5.03, or for review by the court of an adverse determination under paragraph (a), (b), (c), or (d) of Section 5.03.

SECTION 5.07. Contract . The assumption by a person of a term of office as a Director or Officer of the Corporation, as a trustee of the 1995 Voting Trust or, at the request of the Corporation, as a director or officer of another corporation, partnership, joint venture, trust or other enterprise, and the continuance in office or service of those persons who are any such directors or officer as of the adoption of this Article V, shall constitute a contract between such person and the Corporation entitling him or her during such term of office or service to all of the rights and privileges of indemnification afforded by this Article V as in effect as of the date of his or her assumption or continuance in such term of office or service, but such contract shall not prevent, and shall be subject to modification by, amendment of this Article V at any time prior to receipt by the Corporation of actual notice of a claim giving rise to any such person's entitlement to indemnification hereunder.

SECTION 5.08. Insurance . The Corporation may purchase and maintain insurance on behalf of any person who is a Director or Officer against any Liability asserted against or incurred by the individual in any such capacity or arising out of his or her status as such, regardless of whether the Corporation is required or authorized to indemnify or allow expenses to the individual under this Article V.

SECTION 5.09. Severability . If this Article V or any portion thereof is invalidated on any ground by any court of competent jurisdiction, the Corporation shall indemnify the

Director or Officer as to Expenses and Liabilities paid in settlement with respect to any Proceeding to the full extent permitted by any applicable portion of this Article V that is not invalidated or by applicable law.

ARTICLE VI. CERTIFICATES FOR SHARES AND REGISTRATION OF THEIR TRANSFER

SECTION 6.01. Certificates for Shares .

6.01.1. General . Shares of the Corporation may be issued in certificated or uncertificated form. Such shares shall be in the form determined by, or under the authority of a resolution of, the Board of Directors, which shall be consistent with the requirements of the WBCL.

6.01.2. Certificated Shares . At a minimum, each certificate representing shares of the Corporation shall state on its face the name of the Corporation and that it is organized under the laws of the State of Wisconsin, the name of the person to whom issued, and the number and class of shares and the designation of the series, if any, that the certificate represents, and shall be signed (either manually, by facsimile or electronically) by the Chief Executive Officer, President or Vice-President and by the Secretary of the Corporation or such other two officers of the Corporation designated by a resolution of the Board of Directors. The validity of a share certificate is not affected if a person who signed the certificate no longer holds office when the certificate is issued. All certificates for shares shall be consecutively numbered or otherwise identified. The name and address of the person to whom shares are issued, with the number of shares and date of issue, shall be entered on the stock transfer books of the Corporation. All certificates surrendered to the Corporation for transfer shall be canceled and no new certificate shall be issued until the former certificate for a like number of shares shall have been surrendered and canceled, except that in case of a lost, destroyed or mutilated certificate a new one may be issued upon such terms and indemnity to the Corporation as the Board of Directors may prescribe.

6.01.3. Uncertificated Shares . Shares of some or all of any or all classes or series of the Corporation's capital stock may also be issued in uncertificated form. Within a reasonable time after issuance or transfer of such shares, the Corporation shall send the shareholder a written statement of the information required on share certificates under the WBCL, including: (1) the name of the Corporation; (2) the name of the person to whom shares were issued; (3) the number and class of shares and the designation of the series, if any, of the shares issued; and (4) either a summary of the designations, relative rights, preferences and limitations, applicable to each class, and the variations in rights, preferences and limitations determined for each series and the authority of the Board of Directors to determine variations for future series, or a conspicuous statement that the Corporation will furnish the information specified in this clause (4) without charge upon the written request of the shareholder.

SECTION 6.02. Transfer of Shares . Transfer of shares of the Corporation shall be made only on the stock transfer books of the Corporation by the holder of record of such shares, or his or her legal representative, who shall furnish proper evidence of authority to transfer or by an attorney thereunto authorized by power of attorney duly executed and filed with the Secretary, and on surrender for cancellation of the certificate for such shares, if any. The person in whose name shares stand on the books and records of the Corporation shall be deemed by the Corporation to be the owner thereof for all purposes, except as otherwise required by the WBCL.

SECTION 6.03. Stock Regulations . The Board of Directors shall have the power and authority to make all such further rules and regulations not inconsistent with the statutes of the State of Wisconsin as they may deem expedient concerning the issue, transfer and registration of shares of the Corporation represented in certificated or uncertificated form, including the appointment or designation of one or more stock transfer agents and one or more stock registrars.

ARTICLE VII. SHAREHOLDER APPROVAL OF MAJOR TRANSACTIONS; DEFINTIONS

SECTION 7.01. Shareholder Approval of Major Transactions . The Corporation shall not enter into, grant any right to require the Corporation to enter into, or become obligated to enter into, any proposed Major Transaction (as defined in Section 7.02.1), unless the consummation of the proposed Major Transaction is conditioned upon approval of such Major Transaction by sixty percent (60%) of the voting power of the capital stock of the Corporation entitled to be voted generally in the election of the Board of Directors of the Corporation and is so approved (with all classes of such shares voting together as a single voting group). Except as is provided otherwise in this Section 7.01, the procedures and rules set forth in Sections 2.03 through 2.11 shall apply for purposes of the shareholder approval of Major Transactions required by this Section 7.01.

SECTION 7.02. Certain Definitions .

7.02.1. Major Transaction . For purpose of Section 7.01, any one of the following transactions is a "Major Transaction":

(a) any transaction to which the Corporation is a party (including, without limitation, any merger, share exchange, business combination, recapitalization, or public offering) which results in, or pursuant to which the Corporation grants one or more rights to acquire stock and/or becomes obligated to issue stock such that the issuance of all of the stock subject to all such rights and all such obligations would result in more than forty percent (40%) of the voting power of the capital stock of the Corporation entitled to vote generally in the election of the Board of Directors of the Corporation being held collectively, whether directly or indirectly, by persons who are not members of the Donald J. Schneider Family (as defined in the 1995 Voting Trust);

(b) the sale of all or substantially all of the assets of the Corporation;

(c) the dissolution (other than solely an administrative dissolution) or liquidation of the Corporation;

(d) changing the location of the Corporation's headquarters from Green Bay, Wisconsin to a different location;

(e) the removal of the name "Schneider" from the Corporation's legal and/or business name; or

(f) changing the Corporation's official color from orange.

7.02.2. 1995 Voting Trust . For purposes of these Bylaws, "1995 Voting Trust" shall mean that certain Amended and Restated 1995 Schneider National, Inc. Voting Trust Agreement and Voting Agreement made and entered into as of October 5, 2016 as from time to time may be amended.

ARTICLE VIII. DISTRIBUTIONS AND SHARE ACQUISITIONS

SECTION 8.01. Distributions . The Board of Directors may authorize, and the Corporation may make, distributions (including dividends on its outstanding shares) in the manner and upon the terms and conditions provided by the WBCL or any successor provisions thereto and any other applicable law and the Corporation's Articles of Incorporation.

SECTION 8.02. Acquisition of Shares . The Corporation may acquire its own shares and all shares so acquired shall constitute treasury shares, which shall be considered issued but not outstanding shares, unless (a) the Corporation's Articles of Incorporation prohibit treasury shares or prohibit the reissuance of acquired shares or (b) the Board of Directors, by resolution, cancels the acquired shares, in which event the shares are restored to the status of authorized but unissued shares. If the Corporation's Articles of Incorporation prohibit treasury shares but do not prohibit the reissuance of acquired shares, all of the Corporation's shares acquired by it shall be restored to the status of authorized but unissued shares. If the Corporation's Articles of Incorporation prohibit the reissuance of acquired shares, the number of authorized shares of the Corporation is reduced by the number of shares acquired by the Corporation, effective upon amendment of the Corporation's Articles of Incorporation, including pursuant to articles of amendment adopted by the Board of Directors without shareholder action pursuant to Section 180.0631(3)(b) of the WBCL or any appropriate successor provision thereto, which contain the information required thereby or by any such successor provision.

ARTICLE IX. AMENDMENTS

SECTION 9.01. By the Board of Directors . The Corporation's Board of Directors may amend or repeal the Corporation's Bylaws unless:

(a) the Corporation's Articles of Incorporation, these Bylaws, or the WBCL reserve this power exclusively to the shareholders in whole or part; or

(b) the shareholders in adopting, amending, or repealing a particular Bylaw provide expressly that the Board of Directors may not amend or repeal that Bylaw.

SECTION 9.02. By the Shareholders . The Corporation's shareholders may amend or repeal the Corporation's Bylaws even though the Bylaws also may be amended or repealed by the Board of Directors.

SECTION 9.03. Implied Amendments . Any action taken or authorized by the shareholders by the affirmative vote of the holders of a majority of the shares of each voting group entitled to vote thereon or by the Board of Directors by the affirmative vote of a majority of the directors, shall be given the same effect as though the Bylaws had been temporarily amended so far as is necessary to permit the specific action so taken or authorized.

SECTION 9.04. Power to Amend Certain Bylaws . Notwithstanding anything to the contrary provided in Sections 9.01 through 9.03 or any other provision of these Bylaws, until the first occurrence, if any, of any Major Transaction which is described in clause (a), (b), or (c) of Section 7.02.1, or the termination of the 1995 Voting Trust in accordance with the terms and conditions thereof, whereupon this Section 9.04 automatically shall terminate, the Corporate Governance Bylaws may be amended or repealed or a new Bylaw concerning the subject matter of any of the Corporate Governance Bylaws may be adopted only by the approval thereof of both the Board of Directors by the affirmative vote of seventy-five percent (75%) of the directors constituting the full Board of Directors and the Corporation's shareholders by the affirmative vote of eighty percent (80%) of the shares of each class entitled to vote thereon (with each class of such shares entitled to vote thereon as a single voting group); provided , however , that all such approvals occur within one hundred eighty (180) days of each other approval. For purposes hereof, the "Corporate Governance Bylaws" shall mean the following Bylaws: (a) Section 2.12; (b) Section 2.13; (c) Section 3.02.2; (d) Section 3.02.3; (e) Section 3.10; (f) Section 3.12.3; (g) Article V; (h) Article VII; and (i) this Article IX.

ARTICLE X. FORUM FOR ADJUDICATION OF CERTAIN DISPUTES

SECTION 10.01. Exclusive Forum . Unless the Corporation consents in writing to the selection of an alternative forum, the sole and exclusive forum for (i) any derivative action or proceeding brought on behalf of the Corporation, (ii) any action asserting a claim of breach of a fiduciary duty owed by any director, officer or other employee or agent of the Corporation to the Corporation or the Corporation's shareholders, (iii) any action asserting a claim arising pursuant to any provision of the Wisconsin Business Corporation Law or the Corporation's Articles of Incorporation or these Bylaws (as either may be amended from time to time), or (iv) any action asserting a claim governed by the internal affairs doctrine shall be the Circuit Court for Brown County, Wisconsin or U.S. District Court for the Eastern District of Wisconsin – Green Bay Division, in all cases subject to such court's having personal jurisdiction over the indispensable parties named as defendants. Any person or entity purchasing or otherwise acquiring any interest in shares of capital stock of the Corporation shall be deemed to have notice of and consented to the provisions of this Section 10.01.

Exhibit 4.1

REGISTRATION RIGHTS AGREEMENT

dated as of

April 11, 2017

among

SCHNEIDER NATIONAL, INC.,

and

THE SHAREHOLDERS PARTY HERETO

TABLE OF CONTENTS

REGISTRATION RIGHTS AGREEMENT

AGREEMENT dated as of April 11, 2017 among Schneider National, Inc., a Wisconsin corporation (the " **Company** "), and the parties hereto as listed on the signature pages, including any Permitted Transferees (collectively, the **"Shareholders"**).

In consideration of the mutual promises made herein and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows:

ARTICLE 1
D EFINITIONS

Section 1.01 . *Definitions.* (a) The following terms, as used herein, have the following meanings:

" **Affiliate** " means, with respect to any Person, any other Person directly or indirectly controlling, controlled by or under common control with such Person, *provided* that no securityholder of the Company shall be deemed an Affiliate of any other securityholder solely by reason of any investment in the Company. For the purpose of this definition, the term " **control** " (including, with correlative meanings, the terms " **controlling** ", " **controlled by** " and " **under common control with** "), as used with respect to any Person, shall mean the possession, directly or indirectly, of the power to direct or cause the direction of the management and policies of such Person, whether through the ownership of voting securities, by contract or otherwise.

" **Board** " means the board of directors of the Company.

" **Business Day** " means any day except a Saturday, Sunday or other day on which commercial banks in New York City are authorized by law to close.

" **Class A Common Shares** " means the Class A common shares, par value $0.005 per share, of the Company and any shares into which such Class A Common Shares may thereafter be converted or changed.

" **Class B Common Shares** " means Class B common shares, par value $0.005 per share, of the Company and any shares into which such Class B Common Shares may thereafter be converted or changed.

" **Exchange Act** " means the Securities Exchange Act of 1934, as amended.

" **First Public Offering** " means the Company's initial Public Offering.

" **FINRA** " means the Financial Industry Regulatory Authority.

“ **Permitted Transferee** ” means in the case of any Shareholder, a Person to whom Class B Common Shares are Transferred by such Shareholder other than a Transfer in a registered offering or pursuant to Rule 144 under the Securities Act if and to the extent such Shareholder designates such Person as a Permitted Transferee entitled to rights hereunder pursuant to Section 4.01(b). Notwithstanding the foregoing, Permitted Transferee shall include without any designation by any seller any lender, or any Affiliate thereof, to any Shareholder where such lender acquires or becomes entitled to cause the sale of any Class B Common Shares, or any receiver in respect of any Class B Common Shares or such Shareholder appointed by any such lender, upon enforcement of any lien or charge or similar instrument thereover and such lender shall execute a Joinder Agreement in the form of Exhibit A hereto (and will be deemed to have been designated as contemplated by the proceeding sentence).

“ **Person** ” means an individual, corporation, limited liability company, partnership, association, trust or other entity or organization, including a government or political subdivision or an agency or instrumentality thereof.

“ **Public Offering** ” means an underwritten public offering of Registrable Securities of the Company pursuant to an effective registration statement under the Securities Act, other than pursuant to a registration statement on Form S-4 or Form S-8 or any similar or successor form.

“ **Registrable Securities** ” means, at any time, any Class B Common Shares and any securities issued or issuable in respect of such securities by way of conversion, exchange, stock dividend, split or combination, recapitalization, merger, consolidation, other reorganization or otherwise until (i) a registration statement covering such Class B Common Shares has been declared effective by the SEC and such Class B Common Shares have been disposed of pursuant to such effective registration statement, (ii) such Class B Common Shares are sold under circumstances in which all of the applicable conditions of Rule 144 (or any similar provisions then in force) under the Securities Act are met and any restrictive legends and stop transfer restrictions are removed or (iii) such Class B Common Shares may, in the written opinion of U.S. counsel, be resold publicly without subsequent registration under the Securities Act and the holder thereof beneficially owns not more than 1% of the outstanding Class A Common Shares and Class B Common Shares.

“ **Registration Expenses** ” means any and all expenses incident to the performance of or compliance with any registration or marketing of securities, including all (i) registration and filing fees, and all other fees and expenses payable in connection with the listing of securities on any securities exchange or automated interdealer quotation system, (ii) fees and expenses of compliance with any securities or “blue sky” laws (including reasonable fees and disbursements of counsel in connection with “blue sky” qualifications of the securities registered),

(iii) expenses in connection with the preparation, printing, mailing and delivery of any registration statements, prospectuses and other documents in connection therewith and any amendments or supplements thereto, (iv) security engraving and printing expenses, (v) internal expenses of the Company (including all salaries and expenses of its officers and employees performing legal or accounting duties), (vi) reasonable fees and disbursements of counsel for the Company and customary fees and expenses for independent certified public accountants retained by the Company (including the expenses relating to any comfort letters or costs associated with the delivery by independent certified public accountants of any comfort letters requested pursuant to Section 2.05(h)), (vii) reasonable fees and expenses of any special experts retained by the Company in connection with such registration, (viii) reasonable fees, out-of-pocket costs and expenses of the Shareholders, including one counsel for all of the Shareholders participating in the offering selected by Shareholders holding the majority of the Registrable Securities to be sold for the account of all Shareholders in the offering, (ix) fees and expenses in connection with any review by FINRA of the underwriting arrangements or other terms of the offering, and all fees and expenses of any "qualified independent underwriter," including the fees and expenses of any counsel thereto, (x) fees and disbursements of underwriters customarily paid by issuers or sellers of securities, but excluding any underwriting fees, discounts and commissions attributable to the sale of Registrable Securities, (xi) costs of printing and producing any agreements among underwriters, underwriting agreements, any "blue sky" or legal investment memoranda and any selling agreements and other documents in connection with the offering, sale or delivery of the Registrable Securities, (xii) transfer agents' and registrars' fees and expenses and the fees and expenses of any other agent or trustee appointed in connection with such offering, (xiii) expenses relating to any analyst or investor presentations or any "road shows" undertaken in connection with the registration, marketing or selling of the Registrable Securities, (xiv) fees and expenses payable in connection with any ratings of the Registrable Securities, including expenses relating to any presentations to rating agencies and (xv) all out-of pocket costs and expenses incurred by the Company or its appropriate officers in connection with their compliance with Section 2.05(m). Except as set forth in clause (viii) above, Registration Expenses shall not include any out-of-pocket expenses of the Shareholders (or the agents who manage their accounts).

" **Rule 144** " means Rule 144 (or any successor provisions) under the Securities Act.

" **SEC** " means the Securities and Exchange Commission.

" **Securities Act** " means the Securities Act of 1933, as amended.

" **Shareholder** " means at any time, any Person (other than the Company) who shall then be a party to or bound by this Agreement, so long as such Person shall "beneficially own" (as such term is defined in Rule 13d-3 of the Exchange Act) any Class B Common Shares.

“ **Transfer** ” means, with respect to any Class B Common Shares, (i) when used as a verb, to sell, assign, dispose of, exchange, pledge, encumber, hypothecate, charge or otherwise transfer such Class B Common Shares or any participation or interest therein, whether directly or indirectly, or agree or commit to do any of the foregoing and (ii) when used as a noun, a direct or indirect sale, assignment, disposition, exchange, pledge, encumbrance, hypothecation, charge or other transfer of such Class B Common Shares or any participation or interest therein or any agreement or commitment to do any of the foregoing.

(b) Each of the following terms is defined in the Section set forth opposite such term:

Term	Section
Company	Preamble
Damages	3.01
Demand Registration	2.01(a)
Indemnified Party	3.03
Indemnifying Party	3.03
Inspectors	2.05(g)
Lock-Up Period	2.04
Maximum Offering Size	2.01(e)
Piggyback Registration	2.02(a)
Records	2.05(g)
Registering Shareholders	2.01(a)
Requesting Shareholder	2.01(a)
Shelf Registration	2.03
Underwritten Takedown	2.03

Section 1.02 . *Other Definitional and Interpretative Provisions.* The words “hereof”, “herein” and “hereunder” and words of like import used in this Agreement shall refer to this Agreement as a whole and not to any particular provision of this Agreement. The captions herein are included for convenience of reference only and shall be ignored in the construction or interpretation hereof. References to Articles, Sections or Exhibits are to Articles, Sections and Exhibits of this Agreement unless otherwise specified. All Exhibits annexed hereto or referred to herein are hereby incorporated in and made a part of this Agreement as if set forth in full herein. Any capitalized terms used in any Exhibit but not otherwise defined therein, shall have the meaning as defined in this Agreement. Any singular term in this Agreement shall be deemed to include the plural, and

any plural term the singular. Whenever the words "include", "includes" or "including" are used in this Agreement, they shall be deemed to be followed by the words "without limitation", whether or not they are in fact followed by those *words or words of like import. "Writing", "written" and comparable terms refer to printing, typing and other means of reproducing words (including electronic media) in a visible form. References to any agreement or contract are to that agreement or contract as amended, modified or supplemented from time to time in accordance with the terms hereof and thereof. References to any Person include the successors and permitted assigns of that Person. References from or through any date mean, unless otherwise specified, from and including or through and including, respectively.*

ARTICLE 2
REGISTRATION RIGHTS

Section 2.01. *Demand Registration* . (a) If the Company shall receive a request from a Shareholder (the " **Requesting Shareholder** ") that the Company effect the registration under the Securities Act of all or any portion of the Requesting Shareholder's Registrable Securities, and specifying the intended method of disposition thereof, then the Company shall promptly give notice of such requested registration (each such request shall be referred to herein as a " **Demand Registration** ") at least 10 Business Days prior to the anticipated filing date of the registration statement relating to such Demand Registration to the other Shareholders and thereupon shall use its reasonable best efforts to effect, as expeditiously as possible, the registration under the Securities Act of:

(i) all Registrable Securities for which the Requesting Shareholder has requested registration under this Section 2.01, and

(ii) subject to the restrictions set forth in Sections 2.01(e), all other Registrable Securities of the same class as those requested to be registered by the Requesting Shareholder that any Shareholders (all such Shareholders, together with the Requesting Shareholder, the " **Registering Shareholders** ") have requested the Company to register by request received by the Company within 5 Business Days after such Shareholders receive the Company's notice of the Demand Registration,

all to the extent necessary to permit the disposition (in accordance with the intended methods thereof as aforesaid) of the Registrable Securities so to be registered, *provided* that, the Company shall not be obligated to effect a Demand Registration unless the aggregate proceeds expected to be received from the sale of the Registrable Securities requested to be included in such Demand Registration equals or exceeds (x) $50,000,000, in the case of a Public Offering, or (y) $25,000,000, in all other cases. In no event shall the Company be required to effect more than one Demand Registration hereunder within any six-month period.

(b) Promptly after the expiration of the 5-Business Day-period referred to in Section 2.01(a)(ii), the Company will notify all Registering Shareholders of the identities of the other Registering Shareholders and the number of shares of Registrable Securities requested to be included therein. At any time prior to the effective date of the registration statement relating to such registration, the Requesting Shareholders may revoke such request, without liability to any of the other Registering Shareholders, by providing a notice to the Company revoking such request. A request, so revoked, shall be considered to be a Demand Registration unless (i) such revocation arose out of the fault of the Company (in which case the Company shall be obligated to pay all Registration Expenses in connection with such revoked request), or (ii) the Requesting Shareholders reimburse the Company for all Registration Expenses of such revoked request.

(c) The Company shall be liable for and pay all Registration Expenses in connection with any Demand Registration, regardless of whether such Registration is effected, except as set forth in Section 2.01(b).

(d) A Demand Registration shall not be deemed to have occurred unless the registration statement relating thereto (i) has become effective under the Securities Act and (ii) has remained effective for a period of at least 180 days (or such shorter period in which all Registrable Securities of the Registering Shareholders included in such registration have actually been sold thereunder), *provided* that such registration statement shall not be considered a Demand Registration if, after such registration statement becomes effective, (1) such registration statement is interfered with by any stop order, injunction or other order or requirement of the SEC or other governmental agency or court and (2) less than 75% of the Registrable Securities included in such registration statement have been sold thereunder.

(e) If a Demand Registration involves an a Public Offering and the managing underwriter advises the Company and the Requesting Shareholder that, in its view, the number of shares of Registrable Securities requested to be included in such registration (including any securities that the Company proposes to be included that are not Registrable Securities) exceeds the largest number of shares that can be sold without having an adverse effect on such offering, including the price at which such shares can be sold (the " **Maximum Offering Size** "), the Company shall include in such registration, in the priority listed below, up to the Maximum Offering Size:

(i) first, all Registrable Securities requested to be included in such registration by the Registering Shareholders (allocated, if necessary for the offering not to exceed the Maximum Offering Size, pro rata among such other Shareholders on the basis of the relative number of Registrable Securities so requested to be included in such registration by each such Shareholder), and

(ii) second, any securities proposed to be registered by the Company or for the account of any other third party, with such priorities among them as the Company shall determine.

(f) Upon notice to the Requesting Shareholder, the Company may postpone effecting a registration pursuant to this Section 2.01 on up to two occasions during any period of twelve consecutive months for a reasonable time specified in the notice but not exceeding 90 days in the aggregate (which period may not be extended or renewed), if (i) the Company reasonably determines that effecting the registration would materially and adversely affect an offering of securities of such Company the preparation of which had then been commenced or (ii) the Company is in possession of material non-public information the disclosure of which during the period specified in such notice the Company reasonably believes would not be in the best interests of the Company.

Section 2.02. *Shelf Registration* . (a) At any time when the Company is eligible to use Form S-3, a Shareholder may request the Company to effect a registration of its Registrable Securities under a Registration Statement pursuant to Rule 415 under the Securities Act (or any successor rule) (a " **Shelf Registration** "). The Company shall only be required to effectuate one Public Offering from such Shelf Registration (an " **Underwritten Takedown** ") within any six-month period, which offering shall be deemed a Demand Registration. The provisions of Section 2.01 shall apply *mutatis mutandis* to such Underwritten Takedown, with references to "filing of the registration statement" or "effective date" being deemed references to filing of a prospectus or supplement for such offering and references to "registration" being deemed references to the offering; *provided* that Registering Shareholders shall only include Shareholders whose Registrable Securities are included in such Shelf Registration or may be included therein without the need for an amendment to such Shelf Registration (other than an automatically effective amendment). So long as the Shelf Registration is effective, a Shareholder may not request any Demand Registration pursuant to Section 2.01 with respect to Registrable Shares that are registered on such Shelf Registration.

(b) If the Company shall receive a request from a Shareholder that the Company effect a Shelf Registration, then the Company shall promptly give notice of such requested registration at least 10 Business Days prior to the anticipated filing date of the registration statement relating to such Shelf Registration to the other Shareholders and thereupon shall use its reasonable best efforts to effect, as expeditiously as possible, the registration under the Securities Act of:

(i) all Registrable Securities for which a Shareholder has requested registration under this section, and

(ii) all other Registrable Securities of the same class as those requested to be registered by the Requesting Shareholder that any Shareholders have requested the Company to register by request received by the Company within 5 Business Days after such Shareholders receive the Company's notice of the Shelf Registration,

all to the extent necessary to permit the registration of the Registrable Securities so to be registered on such Shelf Registration and the Company shall use all commercially reasonable efforts to cause such Shelf Registration to become and remain effective for the maximum time period then permitted under the SEC's rules (or such shorter period in which all of the Registrable Securities included in such registration statement shall have actually been sold thereunder or cease to be Registrable Securities).

(c) At any time prior to the effective date of the registration statement relating to such Shelf Registration, the Shareholder that initiated the request may revoke such request, without liability to any of the other Registering Shareholders, by providing a notice to the Company revoking such request.

(d) The Company shall be liable for and pay all Registration Expenses in connection with any Shelf Registration.

(e) Upon notice to the Requesting Shareholder, the Company may postpone effecting a registration pursuant to this Section 2.02 or suspend the use of the Shelf Registration on up to two occasions during any period of twelve consecutive months for a reasonable time specified in the notice but not exceeding 90 days in the aggregate (which period may not be extended or renewed), if the Company determines that effecting the registration or using the Shelf Registration, as the case may be, would materially and adversely affect an offering of securities of such Company the preparation of which had then been commenced or the Company is in possession of material non-public information the disclosure of which during the period specified in such notice the Company reasonably believes would not be in the best interests of the Company.

Section 2.03. *Lock-Up Agreements* . If any registration of Registrable Securities shall be effected in connection with a Public Offering, if requested by the managing underwriter, neither the Company nor any Shareholder shall effect any public sale or distribution, including any sale pursuant to Rule 144, of any Class B Common Shares or other security of the Company (except as part of such Public Offering) during the period beginning 5 days prior to the effective date of the applicable registration statement or, in the case of a Shelf Registration, 5 days prior to launch of the offering or such later date when the Shareholder receives notice thereof and ending upon the earlier of (i) such time as the Company and the lead managing underwriter shall agree and (ii) 180 days for the First Public Offering and, otherwise, 90 days after the pricing thereof (such period, the " **Lock-Up Period** " for the applicable registration statement).

Section 2.04. *Registration Procedures* . Whenever Shareholders request that any Registrable Securities be registered pursuant to Section 2.01 or 2.02, subject to the provisions of such Sections, the Company shall use all reasonable efforts to effect the registration and the sale of such Registrable Securities in accordance with the intended method of disposition thereof as quickly as practicable, and, in connection with any such request:

(a) The Company shall as expeditiously as possible prepare and file with the SEC a registration statement on any form for which the Company then qualifies or that counsel for the Company shall deem appropriate and which form shall be available for the sale of the Registrable Securities to be registered thereunder in accordance with the intended method of distribution thereof, and use all reasonable efforts to cause such filed registration statement to become and remain effective for a period of not less than 180 days, or in the case of a Shelf Registration, three years (or such shorter period in which all of the Registrable Securities of the Shareholders included in such registration statement shall have actually been sold thereunder). Any such registration statement shall be an automatically effective registration statement to the extent permitted by the SEC's rules and regulations.

(b) Prior to filing a registration statement or prospectus or any amendment or supplement thereto (other than any report filed pursuant to the Exchange Act that is incorporated by reference therein), the Company shall, if requested, furnish to each participating Shareholder and each underwriter, if any, of the Registrable Securities covered by such registration statement copies of such registration statement as proposed to be filed, and thereafter the Company shall furnish to such Shareholder and underwriter, if any, such number of copies of such registration statement, each amendment and supplement thereto (in each case including all exhibits thereto and documents incorporated by reference therein), the prospectus included in such registration statement (including each preliminary prospectus and any summary prospectus) and any other prospectus filed under Rule 424, Rule 430A, Rule 430B or Rule 430C under the Securities Act and such other documents as such Shareholder or underwriter may reasonably request in order to facilitate the disposition of the Registrable Securities owned by such Shareholder.

(c) After the filing of the registration statement, the Company shall (i) cause the related prospectus to be supplemented by any required prospectus supplement, and, as so supplemented, to be filed pursuant to Rule 424 under the Securities Act, (ii) comply with the provisions of the Securities Act with respect

to the disposition of all Securities covered by such registration statement during the applicable period in accordance with the intended methods of disposition by the Shareholders thereof set forth in such registration statement or supplement to such prospectus and (iii) promptly notify each Shareholder holding Registrable Securities covered by such registration statement of any stop order issued or threatened by the SEC or any state securities commission and take all reasonable actions required to prevent the entry of such stop order or to remove it if entered.

(d) The Company shall use all reasonable efforts to (i) register or qualify the Registrable Securities covered by such registration statement under such other securities or "blue sky" laws of such jurisdictions in the United States as any Registering Shareholder holding such Registrable Securities reasonably (in light of such Shareholder's intended plan of distribution) requests and (ii) cause such Registrable Securities to be registered with or approved by such other governmental agencies or authorities as may be necessary by virtue of the business and operations of the Company and do any and all other acts and things that may be reasonably necessary or advisable to enable such Shareholder to consummate the disposition of the Registrable Securities owned by such Shareholder, *provided* that the Company shall not be required to (A) qualify generally to do business in any jurisdiction where it would not otherwise be required to qualify but for this Section 2.04(d), (B) subject itself to taxation in any such jurisdiction or (C) consent to general service of process in any such jurisdiction.

(e) The Company shall immediately notify each Shareholder holding such Registrable Securities covered by such registration statement, at any time when a prospectus relating thereto is required to be delivered under the Securities Act, of the occurrence of an event requiring the preparation of a supplement or amendment to such prospectus so that, as thereafter delivered to the purchasers of such Registrable Securities, such prospectus will not contain an untrue statement of a material fact or omit to state any material fact required to be stated therein or necessary to make the statements therein not misleading and promptly prepare and make available to each such Shareholder and file with the SEC any such supplement or amendment.

(f) (i) the holders of a majority of the Registrable Securities included in any Public Offering shall have the right to select an underwriter or underwriters in connection with any Public Offering resulting from their exercise of a Demand Registration (including any Underwritten Takedown), (which underwriter shall be reasonably acceptable to the Company) and (ii) the Company shall select an underwriter or underwriters in connection with any other Public Offering. In connection with any Public Offering, the Company shall enter into customary agreements (including an underwriting agreement in customary form) and take such all other actions as are reasonably required in order to expedite or facilitate the disposition of such Registrable Securities in any such Public Offering, including the engagement of a "qualified independent underwriter" in connection with the qualification of the underwriting arrangements with FINRA.

(g) Upon execution of confidentiality agreements in form and substance reasonably satisfactory to the Company, the Company shall make available for inspection by any Shareholder and any underwriter participating in any disposition pursuant to a registration statement being filed by the Company pursuant to this Section 2.04 and any attorney, accountant or other professional retained by any such Shareholder or underwriter (collectively, the " **Inspectors** "), all financial and other records, pertinent corporate documents and properties of the Company (collectively, the " **Records** ") as shall be reasonably necessary or desirable to enable them to exercise their due diligence responsibility, and cause the Company's officers, directors and employees to supply all information reasonably requested by any Inspectors in connection with such registration statement. Each Shareholder agrees that information obtained by it as a result of such inspections shall be deemed confidential and shall not be used by it or its Affiliates as the basis for any market transactions in the Class B Common Shares unless and until such information is made generally available to the public. Each Shareholder further agrees that, upon learning that disclosure of such Records is sought in a court of competent jurisdiction, it shall give notice to the Company and allow the Company, at its expense, to undertake appropriate action to prevent disclosure of the Records deemed confidential.

(h) The Company shall use reasonable efforts to furnish to each such underwriter, if any, a signed counterpart, addressed to such underwriter, of (i) an opinion or opinions of counsel to the Company and (ii) a comfort letter or comfort letters from the Company's independent public accountants or independent auditors (and, if necessary, any other independent certified public accountants or independent auditors of any subsidiary of the Company or any business acquired by the Company for which financial statements and financial data are, or are required to be, included in the applicable registration statement), each in customary form and covering such matters of the kind customarily covered by opinions or comfort letters, as the case may be, as the managing underwriter therefore reasonably requests.

(i) The Company shall otherwise use all reasonable efforts to comply with all applicable rules and regulations of the SEC, and make available to its security holders, as soon as reasonably practicable, an earnings statement or such other document covering a period of 12 months, beginning within three months after the effective date of the registration statement, which earnings statement satisfies the requirements of Rule 158 under the Securities Act.

(j) The Company may require each Shareholder promptly to furnish in writing to the Company such information regarding the distribution of the Registrable Securities as the Company may from time to time reasonably request and such other information as may be legally required in connection with such registration.

(k) Each Shareholder agrees that, upon receipt of any notice from the Company of the happening of any event of the kind described in Section 2.04(e), such Shareholder shall forthwith discontinue disposition of Registrable Securities pursuant to the registration statement covering such Registrable Securities until such Shareholder's receipt of the copies of the supplemented or amended prospectus contemplated by Section 2.04(e), and, if so directed by the Company, such Shareholder shall deliver to the Company all copies, other than any permanent file copies then in such Shareholder's possession, of the most recent prospectus covering such Registrable Securities at the time of receipt of such notice. If the Company shall give such notice, the Company shall extend the period during which such registration statement shall be maintained effective (including the period referred to in Section 2.04(a)) by the number of days during the period from and including the date of the giving of notice pursuant to Section 2.04(e) to the date when the Company shall make available to such Shareholder a prospectus supplemented or amended to conform with the requirements of Section 2.04(e).

(l) The Company shall use all reasonable efforts to list all Registrable Securities covered by such registration statement on any securities exchange or quotation system on which any of the Registrable Securities are then listed or traded.

(m) The Company shall have appropriate officers of the Company (i) prepare and make presentations at any "road shows" and before analysts and rating agencies, as the case may be, (ii) take other actions to obtain ratings for any Registrable Securities and (iii) otherwise use their reasonable efforts to cooperate as reasonably requested by the underwriters in the offering, marketing or selling of the Registrable Securities.

For the avoidance of doubt, the Registrable Securities for which the Requesting Shareholder requests registration under this Section 2 may include Class B Common Shares issuable upon exchange or conversion of Class A Common Shares without having effected such exchange or conversion as long as such exchange or conversion is effected prior to disposition thereof in accordance with such registration.

Section 2.05. *Free Writing Prospectuses.* Each Shareholder holding Registrable Securities agrees not to use any free writing prospectus unless so provided by the Company.

ARTICLE 3

INDEMNIFICATION AND CONTRIBUTION

Section 3.01. *Indemnification by the Company* . The Company agrees to indemnify and hold harmless each Shareholder beneficially owning any Registrable Securities covered by a registration statement, its officers, directors, trustees, employees, partners and agents, and each Person, if any, who controls such Shareholder within the meaning of Section 15 of the Securities Act or Section 20 of the Exchange Act from and against any and all losses, claims, damages, liabilities and expenses (including reasonable expenses of investigation and reasonable attorneys' fees and expenses) (" **Damages** ") caused by or relating to any untrue statement or alleged untrue statement of a material fact contained in any registration statement or prospectus relating to the Registrable Securities (as amended or supplemented if the Company shall have furnished any amendments or supplements thereto) or any preliminary prospectus or free-writing prospectus (as defined in Rule 405 under the Securities Act), or caused by or relating to any omission or alleged omission to state therein a material fact required to be stated therein or necessary to make the statements therein not misleading, except insofar as such Damages are caused by or related to any such untrue statement or omission or alleged untrue statement or omission so made based upon information furnished in writing to the Company by such Shareholder or on such Shareholder's behalf expressly for use therein. The Company also agrees to indemnify any underwriters of the Registrable Securities, their officers and directors and each Person who controls such underwriters within the meaning of Section 15 of the Securities Act or Section 20 of the Exchange Act on substantially the same basis as that of the indemnification of the Shareholders provided in this Section 3.01.

Section 3.02. *Indemnification by Participating Shareholders* . Each Shareholder holding Registrable Securities included in any registration statement agrees, severally but not jointly, to indemnify and hold harmless the Company, its officers, directors and agents and each Person, if any, who controls the Company within the meaning of either Section 15 of the Securities Act or Section 20 of the Exchange Act to the same extent as the foregoing indemnity from the Company to such Shareholder, but only with respect to information furnished in writing by such Shareholder or on such Shareholder's behalf expressly for use in any registration statement or prospectus relating to the Registrable Securities, or any amendment or supplement thereto, or any preliminary prospectus or free-writing prospectus. Each such Shareholder also agrees to indemnify and hold harmless underwriters of the Registrable Securities, their officers and directors and each Person who controls such underwriters within the meaning of either Section 15 of the Securities Act or Section 20 of the Exchange Act on substantially the same basis as that of the indemnification of the Company provided in this Section 3.02. As a condition to including Registrable Securities in any registration statement filed in accordance with Article 2, the Company may require that it shall have

received an undertaking reasonably satisfactory to it from any underwriter to indemnify and hold it harmless to the extent customarily provided by underwriters with respect to similar securities. No Shareholder shall be liable under this Section 3.02 for any Damages in excess of the net proceeds realized by such Shareholder in the sale of Registrable Securities of such Shareholder to which such Damages relate.

Section 3.03. *Conduct of Indemnification Proceedings* . If any proceeding (including any governmental investigation) shall be instituted involving any Person in respect of which indemnity may be sought pursuant to this Article 3, such Person (an " **Indemnified Party** ") shall promptly notify the Person against whom such indemnity may be sought (the " **Indemnifying Party** ") in writing and the Indemnifying Party shall assume the defense thereof, including the employment of counsel reasonably satisfactory to such Indemnified Party, and shall assume the payment of all fees and expenses, *provided* that the failure of any Indemnified Party so to notify the Indemnifying Party shall not relieve the Indemnifying Party of its obligations hereunder except to the extent that the Indemnifying Party is materially prejudiced by such failure to notify. In any such proceeding, any Indemnified Party shall have the right to retain its own counsel, but the fees and expenses of such counsel shall be at the expense of such Indemnified Party unless (i) the Indemnifying Party and the Indemnified Party shall have mutually agreed to the retention of such counsel or (ii) in the reasonable judgment of such Indemnified Party representation of both parties by the same counsel would be inappropriate due to actual or potential differing interests between them. It is understood that, in connection with any proceeding or related proceedings in the same jurisdiction, the Indemnifying Party shall not be liable for the reasonable fees and expenses of more than one separate firm of attorneys (in addition to any local counsel) at any time for all such Indemnified Parties, and that all such fees and expenses shall be reimbursed as they are incurred. In the case of any such separate firm for the Indemnified Parties, such firm shall be designated in writing by the Indemnified Parties. The Indemnifying Party shall not be liable for any settlement of any proceeding effected without its written consent, but if settled with such consent, or if there be a final judgment for the plaintiff, the Indemnifying Party shall indemnify and hold harmless such Indemnified Parties from and against any loss or liability (to the extent stated above) by reason of such settlement or judgment. Without the prior written consent of the Indemnified Party, no Indemnifying Party shall effect any settlement of any pending or threatened proceeding in respect of which any Indemnified Party is or could have been a party and indemnity could have been sought hereunder by such Indemnified Party, unless such settlement includes an unconditional release of such Indemnified Party from all liability arising out of such proceeding.

Section 3.04. *Contribution* . If the indemnification provided for in this Article 3 is unavailable to the Indemnified Parties in respect of any Damages, then each such Indemnifying Party, in lieu of indemnifying such Indemnified Party, shall contribute to the amount paid or payable by such Indemnified Party as a result of such Damages (i) as between the Company and the Shareholders holding Registrable Securities covered by a registration statement on the one hand and the underwriters on the other, in such proportion as is appropriate to reflect the relative benefits received by the Company and such Shareholders on the one hand and the underwriters on the other, from the offering of the Registrable Securities, or if such allocation is not permitted by applicable law, in such proportion as is appropriate to reflect not only the relative benefits but also the relative fault of the Company and such Shareholders on the one hand and of such underwriters on the other in connection with the statements or omissions that resulted in such Damages, as well as any other relevant equitable considerations and (ii) as between the Company on the one hand and each such Shareholder on the other, in such proportion as is appropriate to reflect the relative fault of the Company and of each such Shareholder in connection with such statements or omissions, as well as any other relevant equitable considerations. The relative benefits received by the Company and such Shareholders on the one hand and such underwriters on the other shall be deemed to be in the same proportion as the total proceeds from the offering (net of underwriting discounts and commissions but before deducting expenses) received by the Company and such Shareholders bear to the total underwriting discounts and commissions received by such underwriters, in each case as set forth in the table on the cover page of the prospectus. The relative fault of the Company and such Shareholders on the one hand and of such underwriters on the other shall be determined by reference to, among other things, whether the untrue or alleged untrue statement of a material fact or the omission or alleged omission to state a material fact relates to information supplied by the Company and such Shareholders or by such underwriters. The relative fault of the Company on the one hand and of each such Shareholder on the other shall be determined by reference to, among other things, whether the untrue or alleged untrue statement of a material fact or the omission or alleged omission to state a material fact relates to information supplied by such party, and the parties' relative intent, knowledge, access to information and opportunity to correct or prevent such statement or omission.

The Company and the Shareholders agree that it would not be just and equitable if contribution pursuant to this Section 3.03 were determined by pro rata allocation (even if the underwriters were treated as one entity for such purpose) or by any other method of allocation that does not take account of the equitable considerations referred to in the immediately preceding paragraph. The amount paid or payable by an Indemnified Party as a result of the Damages referred to in the immediately preceding paragraph shall be deemed to include, subject to the limitations set forth above, any legal or other expenses reasonably incurred by such Indemnified Party in connection with investigating or defending any such action or claim. Notwithstanding the provisions of this Section 3.03, no

underwriter shall be required to contribute any amount in excess of the amount by which the total price at which the Registrable Securities underwritten by it and distributed to the public were offered to the public exceeds the amount of any Damages that such underwriter has otherwise been required to pay by reason of such untrue or alleged untrue statement or omission or alleged omission, and no Shareholder shall be required to contribute any amount in excess of the amount by which the total price at which the Registrable Securities of such Shareholder were offered to the public (less underwriters' discounts and commissions) exceeds the amount of any Damages that such Shareholder has otherwise been required to pay by reason of such untrue or alleged untrue statement or omission or alleged omission. No Person guilty of fraudulent misrepresentation (within the meaning of Section 11(f) of the Securities Act) shall be entitled to contribution from any Person who was not guilty of such fraudulent misrepresentation. Each Shareholder's obligation to contribute pursuant to this Section 3.03 is several in the proportion that the proceeds of the offering received by such Shareholder bears to the total proceeds of the offering received by all such Shareholders and not joint.

Section 3.05. *Participation in Public Offering* . No Shareholder may participate in any Public Offering hereunder unless such Shareholder (a) agrees to sell such Shareholder's Registrable Securities on the basis provided in any underwriting arrangements approved by the Persons entitled hereunder to approve such arrangements and (b) completes and executes all questionnaires, powers of attorney, indemnities, underwriting agreements and other documents reasonably required under the terms of such underwriting arrangements and the provisions of this Agreement in respect of registration rights.

Section 3.06. *Other Indemnification* . Indemnification similar to that specified herein (with appropriate modifications) shall be given by the Company and each Shareholder participating therein with respect to any required registration or other qualification of securities under any foreign, federal or state law or regulation or governmental authority other than the Securities Act.

Section 3.07. *Cooperation by the Company* . If any Shareholder shall transfer any Registrable Securities pursuant to Rule 144, the Company shall cooperate, to the extent commercially reasonable, with such Shareholder and shall provide to such Shareholder such information as such Shareholder shall reasonably request.

ARTICLE 4
M ISCELLANEOUS

Section 4.01 . *Binding Effect; Assignability; Benefit.* (a) This Agreement shall inure to the benefit of and be binding upon the parties hereto and their respective heirs, successors, legal representatives and permitted assigns. Any

Shareholder that ceases to own beneficially any Class B Common Shares shall cease to be bound by the terms hereof (other than (i) the provisions of Sections 3.01, 3.02, 3.03, 3.04 and 3.06 applicable to such Shareholder with respect to any offering of Registrable Securities completed before the date such Shareholder ceased to own any Class B Common Shares and (ii) Sections 4.02, 4.04, 4.05, 4.06 and 4.07).

(b) Neither this Agreement nor any right, remedy, obligation or liability arising hereunder or by reason hereof shall be assignable by any party hereto pursuant to any Transfer of Class B Common Shares or otherwise, except that any Permitted Transferee shall (unless already bound hereby) execute and deliver to the Company an agreement to be bound by this Agreement in the form of Exhibit A hereto and shall thenceforth be a " **Shareholder** ".

(c) Nothing in this Agreement, expressed or implied, is intended to confer on any Person other than the parties hereto, and their respective heirs, successors, legal representatives and permitted assigns, any rights, remedies, obligations or liabilities under or by reason of this Agreement.

Section 4.02. *Notices* . All notices, requests and other communications to any party shall be in writing and shall be delivered in person, mailed by certified or registered mail, return receipt requested, or sent by facsimile transmission, if to the Company or any Shareholder, at the address listed on the signature pages below or otherwise provided to the Company as set forth below.

All notices, requests and other communications shall be deemed received on the date of receipt by the recipient thereof if received prior to 5:00 p.m. in the place of receipt and such day is a Business Day in the place of receipt. Otherwise, any such notice, request or communication shall be deemed not to have been received until the next succeeding Business Day in the place of receipt. Any notice, request or other written communication sent by facsimile transmission shall be confirmed by certified or registered mail, return receipt requested, posted within one Business Day, or by personal delivery, whether courier or otherwise, made within two Business Days after the date of such facsimile transmissions.

Any Person that becomes a Shareholder after the date hereof shall provide its address and fax number to the Company.

Section 4.03. *Waiver; Amendment; Termination* . No provision of this Agreement may be waived except by an instrument in writing executed by the party against whom the waiver is to be effective. No provision of this Agreement may be amended or otherwise modified except by an instrument in writing executed by the Company with approval of the Board and Shareholders holding at least a majority of the outstanding Registrable Securities held by the parties hereto at the time of such proposed amendment or modification.

Section 4.04. *Governing Law* . This Agreement shall be governed by, and construed in accordance with, the laws of the State of Wisconsin, without regard to the conflicts of laws rules of such state.

Section 4.05. *Jurisdiction* . The parties hereby agree that any suit, action or proceeding seeking to enforce any provision of, or based on any matter arising out of or in connection with, this Agreement or the transactions contemplated hereby shall be brought in any state or federal court in The City of Green Bay, Wisconsin, so long as one of such courts shall have subject matter jurisdiction over such suit, action or proceeding, and that any case of action arising out of this Agreement shall be deemed to have arisen from a transaction of business in the State of Wisconsin, and each of the parties hereby irrevocably consents to the jurisdiction of such courts (and of the appropriate appellate courts therefrom) in any such suit, action or proceeding and irrevocably waives, to the fullest extent permitted by law, any objection that it may now or hereafter have to the laying of the venue of any such suit, action or proceeding in any such court or that any such suit, action or proceeding which is brought in any such court has been brought in an inconvenient form. Process in any such suit, action or proceeding may be served on any party anywhere in the world, whether within or without the jurisdiction of any such court. Without limiting the foregoing, each party agrees that service of process on such party as provided in Section 4.02 shall be deemed effective service of process on such party.

Section 4.06. *WAIVER OF JURY TRIAL* . EACH OF THE PARTIES HERETO HEREBY IRREVOCABLY WAIVES ANY AND ALL RIGHT TO TRIAL BY JURY IN ANY LEGAL PROCEEDING ARISING OUT OF OR RELATED TO THIS AGREEMENT OR THE TRANSACTIONS CONTEMPLATED HEREBY.

Section 4.07. *Specific Enforcement* . Each party hereto acknowledges that the remedies at law of the other parties for a breach or threatened breach of this Agreement would be inadequate and, in recognition of this fact, any party to this Agreement, without posting any bond, and in addition to all other remedies that may be available, shall be entitled to obtain equitable relief in the form of specific performance, a temporary restraining order, a temporary or permanent injunction or any other equitable remedy that may then be available.

Section 4.08. *Counterparts; Effectiveness* . This Agreement may be executed in any number of counterparts, each of which shall be deemed to be an original, with the same effect as if the signatures thereto and hereto were upon the same instrument. This Agreement shall become effective when each party hereto shall have received counterparts hereof signed by all of the other parties hereto. Until and unless each party has received a counterpart hereof signed by the other party hereto, this Agreement shall have no effect and no party shall have any right or obligation hereunder (whether by virtue of any other oral or written agreement or other communication). Once effective, this Agreement shall be deemed to apply to and cover the First Public Offering; provided that the notice requirements of Article 2 shall not be applicable to the First Public Offering.

Section 4.09. *Entire Agreement* . This Agreement constitutes the entire agreement among the parties hereto and supersedes all prior and contemporaneous agreements and understandings, both oral and written, among the parties hereto with respect to the subject matter hereof and thereof.

Section 4.10. *Severability* . If any term, provision, covenant or restriction of this Agreement is held by a court of competent jurisdiction or other authority to be invalid, void or unenforceable, the remainder of the terms, provisions, covenants and restrictions of this Agreement shall remain in full force and effect and shall in no way be affected, impaired or invalidated so long as the economic or legal substance of the transactions contemplated hereby is not affected in any manner materially adverse to any party. Upon such a determination, the parties shall negotiate in good faith to modify this Agreement so as to effect the original intent of the parties as closely as possible in an acceptable manner so that the transactions contemplated hereby be consummated as originally contemplated to the fullest extent possible.

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be duly executed by their respective authorized officers as of the day and year first above written.

SCHNEIDER NATIONAL, INC.

By: /s/ Paul J. Kardish
Print Name: Paul J. Kardish
Title: Executive Vice President & General Counsel

Address for Notices:
3101 S. Packerland Drive
Green Bay, WI 54313
Attn: LuEllen Oskey
E-mail Address for Notices:
oskeyl@schneider.com
Facsimile Number for Notices:
920-592-3063

With a copy to:
Godfrey & Kahn, S.C.
833 East Michigan Street
Suite 1800
Milwaukee, WI 53202
Attn: Joan D. Klimpel
(jklimpel@gklaw.com)
Dennis F. Connolly
(dconnoll@gklaw.com)
Facsimile: (414) 273-5198

SHAREHOLDERS:

/s/ Mary P. DePrey
Mary P. DePrey

Address for Notices:
1737 Memorial Drive
Sturgeon Bay, WI 54235
E-mail Address for Notices:
mpdeprey@gmail.com

With a copy to:
Davis Polk & Wardwell LLP
450 Lexington Avenue
New York, New York 10017
Attention: Richard D. Truesdell, Jr.
(richard.truesdell@davispolk.com)
Facsimile: (212) 701-5674

/s/ Therese A. Koller

Therese A. Koller

Address for Notices:
10216 Antler's Ridge
Eden Prairie, MN 55347
E-mail Address for Notices:
m684koll@comcast.net

With a copy to:
Davis Polk & Wardwell LLP
450 Lexington Avenue
New York, New York 10017
Attention: Richard D. Truesdell, Jr.
(richard.truesdell@davispolk.com)
Facsimile: (212) 701-5674

/s/ Paul J. Schneider

Paul J. Schneider

Address for Notices:
1625 Lost Dauphin Road
De Pere, WI 54115-1919
E-mail Address for Notices:
paulschneider@schneiderpe.com

With a copy to:
Davis Polk & Wardwell LLP
450 Lexington Avenue
New York, New York 10017
Attention: Richard D. Truesdell, Jr.
(richard.truesdell@davispolk.com)

Facsimile: (212) 701-5674

/s/ Thomas J. Schneider
Thomas J. Schneider

Address for Notices:
2968 Gibraltar Road
Fish Creek, WI 54212
E-mail Address for Notices:
tschneider44@hotmail.com

/s/ Kathleen M. Zimmermann
Kathleen M. Zimmermann

Address for Notices:
27 Duck Hawk
Hilton Head Island, SC 29928
E-mail Address for Notices:
kathyzimm1@gmail.com

With a copy to:
Davis Polk & Wardwell LLP
450 Lexington Avenue
New York, New York 10017
Attention: Richard D. Truesdell, Jr.
(richard.truesdell@davispolk.com)
Facsimile: (212) 701-5674

DONALD J. SCHNEIDER
CHILDRENS TRUST #1 f/b/o
MARY P. DEPREY

DONALD J. SCHNEIDER
CHILDRENS TRUST #2 f/b/o
MARY P. DEPREY

By: /s/ Mary P. DePrey
Mary P. DePrey

Address for Notices:
Same as above

By: /s/ Joan D. Klimpel
Joan D. Klimpel

Address for Notices:
Godfrey & Kahn, S.C.
833 East Michigan Street
Suite 1800
Milwaukee, WI 53202
Attn: Joan D. Klimpel
(jklimpel@gklaw.com)
Facsimile: (414) 273-5198

DONALD J. SCHNEIDER
CHILDRENS TRUST #1 f/b/o
THERESE A. KOLLER

DONALD J. SCHNEIDER
CHILDRENS TRUST #2 f/b/o
THERESE A. KOLLER

By: /s/ Therese A. Koller
Therese A. Koller

Address for Notices:
Same as above

By: /s/ Joan D. Klimpel
Joan D. Klimpel

Address for Notices:
Same as above

DONALD J. SCHNEIDER
CHILDRENS TRUST #1 f/b/o
PAUL J. SCHNEIDER

DONALD J. SCHNEIDER
CHILDRENS TRUST #2 f/b/o
PAUL J. SCHNEIDER

By: /s/ Paul J. Schneider
Paul J. Schneider

Address for Notices:
Same as above

By: /s/ Joan D. Klimpel
Joan D. Klimpel

Address for Notices:
Same as above

DONALD J. SCHNEIDER
CHILDRENS TRUST #1 f/b/o
THOMAS J. SCHNEIDER

DONALD J. SCHNEIDER
CHILDRENS TRUST #2 f/b/o
THOMAS J. SCHNEIDER

By: /s/ Thomas J. Schneider
Thomas J. Schneider

Address for Notices:
Same as above

By: /s/ Joan D. Klimpel
Joan D. Klimpel

Address for Notices:
Same as above

DONALD J. SCHNEIDER
CHILDRENS TRUST #1 f/b/o
KATHLEEN M. ZIMMERMAN

DONALD J. SCHNEIDER
CHILDRENS TRUST #2 f/b/o
KATHLEEN M. ZIMMERMAN

By: /s/ Kathleen M. Zimmerman
Kathleen M. Zimmerman

Address for Notices:
Same as above

By: /s/ Joan D. Klimpel
Joan D. Klimpel

Address for Notices:
Same as above

DONALD J. SCHNEIDER 2000
TRUST f/b/o Mary P. DePrey

By: /s/ Mary P. DePrey
Print Name: Mary P. DePrey
Title: Trustee

Address for Notices:
Same as above

By: /s/ Joan D. Klimpel
Print Name: Joan D. Klimpel
Title: Trustee

Address for Notices:
Godfrey & Kahn, S.C.
833 East Michigan Street
Suite 1800
Milwaukee, WI 53202
Attn: Joan D. Klimpel
(jklimpel@gklaw.com)
Facsimile: (414) 273-5198

DONALD J. SCHNEIDER 2000
TRUST f/b/o Therese A. Koller

By: /s/ Therese A. Koller
Print Name: Therese A. Koller
Title: Trustee

Address for Notices:
Same as above

By: /s/ Joan D. Klimpel
Print Name: Joan D. Klimpel
Title: Trustee

Address for Notices:
Godfrey & Kahn, S.C.
833 East Michigan Street
Suite 1800

Milwaukee, WI 53202
Attn: Joan D. Klimpel
(jklimpel@gklaw.com)
Facsimile: (414) 273-5198

DONALD J. SCHNEIDER 2000
TRUST f/b/o Paul J. Schneider

By: /s/ Paul J. Schneider
Print Name: Paul J. Schneider
Title: Trustee

Address for Notices:
Same as above

By: /s/ Joan D. Klimpel
Print Name: Joan D. Klimpel
Title: Trustee

Address for Notices:
Godfrey & Kahn, S.C.
833 East Michigan Street
Suite 1800
Milwaukee, WI 53202
Attn: Joan D. Klimpel
(jklimpel@gklaw.com)
Facsimile: (414) 273-5198

DONALD J. SCHNEIDER 2000
TRUST f/b/o Thomas J. Schneider

By: /s/ Thomas J. Schneider
Print Name: Thomas J. Schneider
Title: Trustee

Address for Notices:
Same as above

By: /s/ Joan D. Klimpel
Print Name: Joan D. Klimpel
Title: Trustee

Address for Notices:
Godfrey & Kahn, S.C.
833 East Michigan Street
Suite 1800
Milwaukee, WI 53202
Attn: Joan D. Klimpel
(jklimpel@gklaw.com)
Facsimile: (414) 273-5198

DONALD J. SCHNEIDER 2000
TRUST f/b/o Kathleen M.
Zimmermann

By: /s/ Kathleen M. Zimmermann
Print Name: Kathleen M. Zimmermann
Title: Trustee

Address for Notices:
Same as above

By: /s/ Joan D. Klimpel
Print Name: Joan D. Klimpel
Title: Trustee

Address for Notices:
Godfrey & Kahn, S.C.
833 East Michigan Street
Suite 1800
Milwaukee, WI 53202
Attn: Joan D. Klimpel
(jklimpel@gklaw.com)
Facsimile: (414) 273-5198

PAUL J. SCHNEIDER 2011 TRUST

By: /s/ Joan D. Klimpel
Print Name: Joan D. Klimpel
Title: Trustee

Address for Notices:
Godfrey & Kahn, S.C.
833 East Michigan Street
Suite 1800
Milwaukee, WI 53202
Attn: Joan D. Klimpel
(jklimpel@gklaw.com)
Facsimile: (414) 273-5198

MARY P. DEPREY 2011 TRUST

By: /s/ Joan D. Klimpel
Print Name: Joan D. Klimpel
Title: Trustee

Address for Notices:
Godfrey & Kahn, S.C.
833 East Michigan Street
Suite 1800
Milwaukee, WI 53202
Attn: Joan D. Klimpel
(jklimpel@gklaw.com)
Facsimile: (414) 273-5198

EXHIBIT A

JOINDER TO REGISTRATION RIGHTS AGREEMENT

This Joinder Agreement (this " **Joinder Agreement** ") is made as of the date written below by the undersigned (the " **Joining Party** ") in accordance with the Registration Rights Agreement dated as of April 11, 2017 (the " **Registration Rights Agreement** ") among Schneider National, Inc. and the Shareholders party thereto, as the same may be amended from time to time. Capitalized terms used, but not defined, herein shall have the meaning ascribed to such terms in the Registration Rights Agreement.

The Joining Party hereby acknowledges, agrees and confirms that, by its execution of this Joinder Agreement, the Joining Party shall be deemed to be a party to the Registration Rights' Agreement as of the date hereof and shall have all of the rights and obligations of a "Shareholder" thereunder as if it had executed the Registration Rights Agreement. The Joining Party hereby ratifies, as of the date hereof, and agrees to be bound by, all of the terms, provisions and conditions contained in the Registration Rights Agreement.

IN WITNESS WHEREOF, the undersigned has executed this Joinder Agreement as of the date written below.

Date: _____, ____

[NAME OF JOINING PARTY]

By: _____

Name:
Title:

Address for Notices:

Exhibit 99.1

Schneider National, Inc. Announces Closing of Initial Public Offering

Green Bay, Wis. (April 11, 2017) – Schneider National, Inc. ("Schneider" or the "Company") announced today that it has closed its initial public offering of 28,947,000 shares of its Class B common stock at an initial public offering price of $19.00 per share. Schneider sold 16,842,000 shares and the selling shareholders named in the registration statement sold 12,105,000 shares. Total net proceeds to Schneider from the offering, after deducting discounts and commissions but before expenses, were approximately $288.4 million. Schneider's Class B common stock began trading on the New York Stock Exchange under the symbol "SNDR" on April 6, 2017.

Schneider has granted the underwriters a 30-day option to purchase up to an additional 4,342,000 shares of Class B common stock at the initial offering price, less underwriting discounts and commissions, to cover over-allotments, if any.

Morgan Stanley, UBS Investment Bank and BofA Merrill Lynch acted as joint book-running managers and representatives of the underwriters for the offering. Citigroup, Credit Suisse, J.P. Morgan and Wells Fargo Securities also acted as joint book-running managers; and Baird and Wolfe Capital Markets and Advisory acted as co-managers for the offering.

The offering of these securities was made only by means of a prospectus. Copies of the prospectus relating to the offering may be obtained from: Morgan Stanley & Co. LLC, 180 Varick Street, Second Floor, New York, NY 10014, Attention: Prospectus Department; UBS Securities LLC, 1285 Avenue of the Americas, New York, NY 10019, Attention: Prospectus Department, or by telephone at (888) 827-7275; or Merrill Lynch, Pierce, Fenner & Smith Incorporated, NC1-004-03-43, 200 North College Street, Third Floor, Charlotte, NC 28255-0001, Attention: Prospectus Department, or by email at dg.prospectus_requests@baml.com.

A registration statement on Form S-1 relating to these securities has been filed with, and declared effective by, the Securities and Exchange Commission ("SEC"). This news release shall not constitute an offer to sell or a solicitation of an offer to buy, nor shall there be any sale of these securities in any state or jurisdiction in which such an offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state or jurisdiction.

About Schneider

Schneider is a leading transportation and logistics services company providing a broad portfolio of premier truckload, intermodal and logistics solutions and operating one of the largest for-hire trucking fleets in North America.

Special Note Regarding Forward-Looking Statements

This news release contains certain statements that may be deemed to be "forward-looking statements" within the meaning of applicable federal securities laws. All statements, other than statements of historical facts, that address activities, events or developments that the Company expects, projects, believes or anticipates will or may occur in the future, including, without limitation, acquisitions of tractors, the outlook for fleet utilization and shipping rates, general industry conditions, future operating results of the Company's fleet, capital expenditures, expansion and growth opportunities, business strategy, ability to pay dividends and other such matters, are forward-looking statements. Although the Company believes that its expectations stated in this news release are based on reasonable assumptions, actual results may differ from those projected in the forward-looking statements. Factors that might cause or contribute to such a discrepancy include, but are not limited to, the risk factors described in the Company's registration statement filed with the SEC related to this offering.

Source: Schneider SNDR

Investor Relations Media Contact:

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investor@schneider.com