

KNIGHT TRANSPORTATION, INC.
POLICY GOVERNING RESPONSIBILITIES
OF
FINANCIAL MANAGERS AND SENIOR OFFICERS

July 1, 2003

The following policy is applicable to the Knight Transportation, Inc. (“Knight” or the “Company”) Chief Financial Officer and to each other Financial Manager. In addition, the policy is also applicable to each senior executive officer of the Company, from the Executive Vice President and above. The term “Financial Manager” means, in addition to Knight's Chief Financial Officer, its Controller and any other persons who are responsible for the management of the Company's funds or for the operation and maintenance of the Company's financial accounting and reporting system, and any senior executive officer of the Company, as defined in the preceding sentence.

Financial Managers have substantial responsibilities to the Company and its shareholders.

Financial Managers have a continuing responsibility to cooperate with each other to improve the Company's financial accounting and reporting system and policies, maintain the public's confidence in the Company's financial statements, and carry out the Financial Managers' special responsibilities for corporate self-governance. The collective efforts of all Financial Managers are required to maintain and enhance the accuracy and reliability of the Company's financial accounting and reporting system and the Company's reputation for sound financial management. Compliance with the policies set forth below are part of the terms and conditions of employment of each Financial Manager and each Senior Officer.

Each Financial Manager is expected to follow these ethical principles:

- Act with honesty, integrity and professionalism and follow the Company's Code of Ethical Conduct, a copy of which is attached.
- Advise senior management, and, if necessary, the Audit Committee of the Company's Board of Directors, promptly of any matters that could have a material, adverse effect on the Company or its financial condition, business or properties.
- Notify senior management and, if necessary, the Audit Committee of any transaction or occurrence that is irregular or that may violate this policy or the Company's Code of Ethical Conduct, fail to conform to generally accepted accounting principles, or create a substantial or out-of-the-ordinary economic, legal, or regulatory risk for the Company.
- Assure that the Company's accounting policies, systems and internal controls are adequate to reflect correctly the Company's financial condition, in accordance with

generally accepted accounting principles and in a manner sufficient to reflect accurately the Company's financial condition.

- Notify senior management and, if necessary, the Audit Committee of any weaknesses or defects in the Company's internal controls or its accounting system or policies that come to your attention.
- Comply with the Company's Stock Trading Policy, a copy of which is attached.
- Achieve and maintain a sufficient level of competence, including the understanding and knowledge of the Company's financial statements, internal controls and policies; accounting principles; and all applicable rules and regulations to enable you to carry out your duties to the Company competently and with integrity.
- Perform your duties to the best of your ability and in a manner consistent with the Company's responsibilities to its shareholders.
- Promote ethical behavior among peers and subordinates.

Failure to follow these principles may result in disciplinary action, including immediate termination of employment.