

OLD DOMINION FREIGHT LINE, INC.

CORPORATE GOVERNANCE GUIDELINES

PURPOSE

The Board of Directors has adopted the following guidelines to help the Board provide effective governance of the Company's business affairs and represent the ongoing interests of the Company and its shareholders by effectively monitoring the performance of management and providing advisory assistance as needed. These guidelines provide the Board of Directors with direction in selecting its directors, conducting meetings and carrying out its responsibilities in order to fulfill its fiduciary responsibilities to the Company and the Company's shareholders.

BOARD MEMBERSHIP

- A. Nominees for the Board of Directors shall be recommended for the Board's selection by the Governance and Nomination Committee beginning immediately following the 2004 Annual Meeting. Prior to that time, nominees for the Board of Directors shall be recommended for the Board's selection by a majority of the independent directors of the Board.
- B. The Governance and Nomination Committee considers potential director nominees submitted by directors, as well as self-nominations by directors, and, from time to time, it may consider candidates submitted by a third-party search firm hired for the purpose of identifying director candidates. The Governance and Nomination Committee will also consider qualified director nominees recommended by shareholders when such recommendations are submitted in a timely manner and otherwise in accordance with the Company's bylaws and these Guidelines. Shareholders may submit in writing the names and qualifications of potential director nominees to the Secretary of the Company (500 Old Dominion Way, Thomasville, North Carolina 27360) for delivery to the Chairman of the Governance and Nomination Committee for consideration. When submitting a nomination to the Governance and Nomination Committee for consideration, a shareholder must at a minimum provide the following information with respect to each director nominee:
 - 1. Full name, age and address;
 - 2. Principal occupation during the past five years;
 - 3. Current directorships on publicly held companies and investment companies;
 - 4. Number of Company shares owned, if any; and
 - 5. A signed statement by the nominee consenting to serve as a director if elected.

In addition, if the Governance and Nomination Committee receives a director nomination from a shareholder or group of shareholders who have beneficially owned, individually or in the aggregate, more than 5% of the Company's outstanding common stock for at least one year prior to the date of nomination, the Company will identify the nominee and the shareholder(s) recommending such nominee and will disclose in the Company's proxy statement whether the

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Governance and Nomination Committee chose to nominate such candidate, as well as certain other information required by Securities and Exchange Commission rules and regulations.

- C. Nominees for directors shall be evaluated and recommended based on the following values:
 - 1. Personal and professional ethics, integrity and values;
 - 2. Avoidance of conflicts of interest or other activities that could negatively affect a director's independence and objectivity;
 - 3. Education and business experience that help provide specific or overall added value to the Board of Directors;
 - 4. Willingness to devote the time required to fulfill the duties of a director and to develop additional insight into the Company's operations; and
 - 5. Willingness to represent the best interests of the Company and its shareholders and be objective in evaluating management's effectiveness.
- D. The Company has not set any retirement age limitations for its directors in order to allow directors, who provide value to the Company, to continue to serve the Company.
- E. The Company has not set any consecutive term limitations for its directors in order to allow directors to continue to gain additional insight into the Company's operations and therefore provide more value to the Company.
- F. The Chief Executive Officer (the "CEO") shall extend formal invitations to nominees that have been approved by the Board of Directors.
- G. Nominees shall be elected to the Board of Directors annually by the shareholders.
- H. The Board of Directors shall be comprised of a majority of independent directors as required by NASDAQ listing standards.
- I. Directors shall be expected to abide by the Company's Code of Business Conduct.
- J. Changes to a director's primary employment or other activities, creating or giving the appearance of a conflict of interest with serving their duties, shall be reported to the Board of Directors for appropriate review and possible corrective action.
- K. Independent director's compensation shall be limited to director's fees only.
- L. Directors, also serving the Company as an employee, shall not be paid director's fees.
- M. The Board of Directors shall establish an Audit Committee, Governance and Nomination Committee, Compensation Committee and Executive Committee, with only independent directors serving on all but the Executive Committee.

MEETINGS

- A. The Board of Directors shall meet as often as deemed necessary to fulfill their fiduciary duties with at least four meetings each year.
- B. A majority of the members of the Board of Directors shall constitute a quorum.
- C. Directors are expected to attend all meetings of the Board of Directors, including any committee meetings of which they are members. Directors are also expected to attend each annual meeting of shareholders.
- D. The CEO shall establish meeting dates and agendas for the Board of Directors,

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- with any director being able to request that an item be added to the agenda.
- E. Information related to the agenda shall be distributed to the committee members prior to meetings to allow directors to better prepare for the meetings.
 - F. The Board of Directors shall have the authority to request management or outside consultants to attend meetings or perform work related to its agenda.
 - G. Minutes shall be maintained for all Board of Director and committee meetings.
 - H. Independent directors shall meet at least twice each fiscal year in executive session without the presence of directors who are employees of the Company or otherwise not deemed to be independent in accordance with NASDAQ listing standards.

DIRECTOR RESPONSIBILITIES

- A. The Board of Directors, through direct involvement or by assigning tasks to one or more of its committees, shall monitor and oversee the Company's accounting, finance, risk management and management practices to help ensure the Company's and shareholders' best interests are met.
- B. The Board of Directors shall periodically review and evaluate management's short-term and long-term strategic and operational plans to help ensure the Company's continued success.
- C. The Board of Directors shall periodically review and evaluate the Company's succession plan for adequacy in helping to ensure the Company's continued success.
- D. The Governance and Nomination Committee shall annually evaluate the performance of the CEO, and the Compensation Committee shall approve recommendations for compensation and benefits for the CEO based on the Governance and Nomination Committee's evaluation.
- E. The Governance and Nomination Committee shall annually evaluate the Board of Directors' performance and report their evaluation to the Board of Directors.
- F. The Compensation Committee shall review and recommend as needed to the Board of Directors the fees to be paid to the Company's directors.
- G. Independent directors shall not be expected to communicate or represent the Company to the media regarding Company business, with this responsibility being that of management.
- H. The Board of Directors shall preserve the confidentiality of Company related information received while fulfilling their duties as a director of the Company.
- I. The Company's Corporate Governance Guidelines shall be periodically reviewed and revised as needed by the Board of Directors to help ensure the continued quality and effectiveness of the Company's corporate governance process.

SHAREHOLDER COMMUNICATIONS WITH THE BOARD

Any shareholder desiring to contact the Board or any individual director serving on the Board may do so by written communication mailed to: Board of Directors (Attention: (name of director(s)), as applicable), care of the Corporate Secretary, Old Dominion Freight Line, 500 Old Dominion Way, Thomasville, North Carolina 27360. Any communication so received

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will be processed by the Corporate Secretary and will be promptly delivered to each member of the Board, or, as appropriate, to the member(s) of the Board named in the communication.

Revised March 24, 2004