

ARKANSAS BEST CORPORATION

AUDIT COMMITTEE OF THE BOARD OF DIRECTORS

CHARTER

I. PURPOSE

The purpose of the Audit Committee of Arkansas Best Corporation is to assist the Board of Directors by fulfilling oversight responsibilities relating to: the integrity of financial reports and related financial information provided by the Company to the public and the Securities and Exchange Commission (SEC); the Company's systems of internal controls regarding finance, accounting and compliance with policies, including ethics policies, that management and the Board have established; the performance of the Company's internal audit function and the accounting and financial reporting functions generally. Included in the Audit Committee's responsibilities are the appointment, compensation and retention of the Company's independent auditor, including review of the independent auditor's qualifications and independence. The function of the Audit Committee is oversight in accordance with the responsibilities and powers set forth in this Charter and, with respect to those responsibilities and powers, management and the independent auditor for the Company are accountable to the Audit Committee. Management of the Company, not the Audit Committee, is responsible for the preparation, presentation and integrity of the Company's financial statements. Management is responsible for maintaining appropriate accounting and financial reporting principles and policies and internal controls, including disclosure controls, and procedures designed to assure compliance with accounting standards and applicable laws and regulations. The Company's independent auditor, not the Audit Committee, is responsible for planning and carrying out a proper audit of the Company's annual financial statements, reviews of the Company's quarterly financial statements prior to the filing of each quarterly report on Form 10-Q, and other procedures. In fulfilling their responsibilities hereunder, it is recognized that members of the Audit Committee are not full-time employees of the Company and, although they meet the applicable membership requirements set forth below, are not, and do not represent themselves to be, accountants or auditors by profession or experts in the fields of accounting or auditing, including in respect of auditor independence. As such, it is not the duty or responsibility of the Audit Committee or its members to conduct "field work" or other types of auditing or accounting reviews or procedures or to set auditor independence standards, and each member of the Audit Committee shall be entitled to rely on (i) the integrity of those persons and organizations within and outside the Company from which it receives information and (ii) the accuracy of the financial and other information provided to the Audit Committee by persons or organizations absent actual knowledge to the contrary (which shall be promptly reported to the Board).

The Audit Committee's primary duties and responsibilities are to:

- Oversee the accounting and financial reporting processes of the Company and the audits of the Company's financial statements.
- Be directly responsible and have sole authority for the appointment and termination, compensation and oversight of the work of the Company's independent auditor, including resolution of disagreements between management and the auditor regarding financial reporting.
- Pre-approve all audit and non-audit services provided by the Company's independent auditor.
- Set clear hiring policies for employees or former employees of the independent auditor that meet the SEC Regulations and the Rules issued by the exchange on which the Company's stock is listed.
- Serve as an independent and objective party to monitor the integrity of the Corporation's financial reporting and internal control system.
- Review and appraise the audit efforts of the Company's independent auditor and internal auditing department.
- Provide an open avenue of communication among the independent auditor, financial and senior management, the internal auditing department, and the Board of Directors.
- Review and provide oversight to the Company's risk management policies and processes to identify, monitor and manage significant risk exposures.
- Establish procedures for the receipt, retention and treatment of complaints received by the Company regarding accounting, internal accounting controls or auditing matters and the confidential, anonymous submission by employees of the Company of concerns regarding questionable accounting or auditing matters.
- Receive reports from the Company's General Counsel of evidence of a material violation of securities laws or breaches of fiduciary duty.

The Audit Committee will primarily fulfill these responsibilities by carrying out the activities enumerated in Section IV of this Charter. The Audit Committee shall have the authority to take any and all actions that it deems necessary to carry out its functions.

II. COMPOSITION

The Audit Committee shall be comprised of three or more directors as determined by the Board, each of whom shall be independent directors, and free from any relationship including the acceptance of consulting, advisory or other compensatory fee from the Company, other than in the member's capacity as a member of the Board or the Audit Committee. Determination of independence shall be based on the definition of "Independent Director" contained in the Rules issued by the exchange on which the Company's stock is listed and the SEC's regulations. All members of the Committee shall meet the applicable requirements under SEC regulations and of the Rules issued by the exchange on which the Company's stock is listed. Additionally, at least one member of the Committee shall, based on the determination of the Board, qualify as an "audit committee financial expert" as defined by SEC regulations and shall meet the related experience requirements of the Rules issued by the exchange on which the Company's stock is listed.

An audit committee financial expert shall not be deemed an "expert" for any purpose, including for purposes of Section 11 of the Securities Act of 1933. The designation of an Audit Committee member as an audit committee financial expert does not impose any duties, obligations or liability on the audit committee financial expert that are greater than those imposed on other Audit Committee members, nor does it affect the duties, obligations or liability of any other Audit Committee member.

The members of the Committee shall be appointed by the Board. Unless a Chair is appointed by the full Board, the members of the Committee may designate a Chair by majority vote of the full Committee membership.

III. MEETINGS

The Committee shall meet at least four times annually, or more frequently as circumstances dictate. As part of its job to foster open communication, the Committee should meet at least annually with management, the chief internal auditor and the Company's independent auditor in separate executive sessions to discuss any matters that the Committee or each of these groups believe should be discussed privately. In addition, the Committee, or at least its Chair, should meet (either in person or by telephone) with the independent auditor, the chief internal auditor and management on a quarterly basis consistent with IV.4 below.

IV. RESPONSIBILITIES AND DUTIES

To fulfill its responsibilities and duties, the Audit Committee shall:

1. Review this Charter periodically, at least annually, and update as conditions dictate.
2. Review the Company's Annual Report on Form 10-K and related financial information and disclosures included in Management's Discussion and Analysis of Financial Condition and Results of Operations to be submitted to the Securities and Exchange Commission, including any certification, report, opinion, or review rendered by the independent auditor, and any changes in accounting principles or the application thereof. The Audit Committee

shall review any matters required to be communicated to the Audit Committee by the Company's independent auditor under generally accepted auditing standards.

3. Review quarterly reports prepared by the internal audit department regarding results of internal audit activities and recommendations resulting therefrom and management's response.
4. Review with financial management, the chief internal auditor and the Company's independent auditor the results of internal audit activities and the independent auditor's review of the financial statements for each quarter prior to the filing of Form 10-Q. This requirement will be satisfied if such review takes place prior to the public release of quarterly and/or year-end financial results. The Chair of the Committee may represent the entire Committee for purposes of this review. The Audit Committee shall review any matters required to be communicated to the Audit Committee by the independent auditor under generally accepted auditing standards.
5. Annually prepare a report to shareholders as required by the SEC for inclusion in the Company's annual proxy statement.
6. On an annual basis, the Committee should review and discuss with the Company's independent auditor all significant relationships the audit firm or any employee of the audit firm has with the Company to determine the independence of the audit firm. The annual independence review should include a review of all non-audit services for nature of services and effect on independence; a review of any and all relationships between members of the audit firm and employees of the Company; the obtaining of a formal written statement from the auditor as to their compliance with SEC and professional guidelines relating to independence; and a discussion with the auditor regarding the audit firm's own internal controls over monitoring independence.
7. Review the performance of the Company's independent auditor. Annually, clarify with the independent auditor that they report directly to the Audit Committee in its capacity as a committee of the Board of Directors, and that the Audit Committee is directly responsible and has the sole authority for the appointment, compensation, retention and oversight of the auditor, including resolution of disagreements between management and the auditor regarding financial reporting, and that the Audit Committee has ultimate authority to approve all audit engagement fees and terms. The Company shall provide for appropriate funding, as determined by the Audit Committee, for payment of compensation to the independent auditor.
8. Review and discuss with the Company's independent auditor the scope of the annual audit with particular attention to changes in audit scope and the reasons for such changes.
9. The Audit Committee shall pre-approve all audit and non-audit services provided by the independent auditor and shall not engage the independent auditor to perform the specific non-audit services prohibited by law or regulation. The Audit Committee may delegate pre-approval authority to a member of the Audit Committee. The decisions of any Audit

Committee member to whom pre-approval authority is delegated must be presented to the full Audit Committee at its next scheduled meeting. Pre-approval is not required for statutorily required audits or reviews of financial statements performed by auditors other than the Company's independent auditor of subsidiaries with assets or revenues of less than 5% of the Company's consolidated assets or revenues and whose financial statements are not filed with the SEC.

10. Consult with the Company's independent auditor, outside the presence of management, regarding internal controls and the completeness and accuracy of the Company's financial statements and related disclosures.
11. Review with the independent auditor, the chief internal auditor and financial and accounting personnel the adequacy and effectiveness of the accounting, financial and disclosure controls of the Company, including controls over data processing activities and functions. The Audit Committee will review, with the independent auditor, the chief internal auditor, financial and accounting personnel and the General Counsel, policies and procedures to assess, monitor and manage legal and ethical compliance programs (e.g. the Corporation's Code of Conduct). The Audit Committee shall, as a part of these reviews, elicit any recommendations for the improvement of internal control procedures or particular areas where new or more detailed controls or procedures are desirable.
12. Review management's assertion of the effectiveness of internal controls as of the end of the most recent fiscal year and the independent auditor's report on management's assertion.
13. Make inquiry of the independent auditor as to their view of the quality and appropriateness of the Company's accounting principles applied in its accounting, financial reporting and related disclosures.
14. Seek and obtain regular, timely communication from the independent auditor about the critical accounting estimates, policies and practices of the Company, and all alternative treatments of financial information within generally accepted accounting principles that have been discussed with management, including the ramifications of the use of such alternative treatments and the treatment preferred by the auditor.
15. The Audit Committee shall obtain from the Company's independent auditor any material written communications with management including the management representation letter, the engagement letter, the independence letter, reports and recommendations on internal control, a summary of audit differences and any other relevant communications that relate to the audit, internal controls or financial statement amounts or disclosures.
16. Establish quarterly reporting to the Audit Committee by each of management and the independent auditor regarding any significant judgments made in management's preparation of the financial statements and the view of each as to appropriateness of such judgments.
17. Following completion of the annual audit, review separately with each of management, the independent auditor and the chief internal auditor any significant difficulties encountered

during the course of the audit, including any changes in the audit scope or restrictions on the scope of work or access to required information.

18. Review the activities, organizational structure, charter, objectivity, and qualifications of the internal audit department.
19. Meet periodically with management, the chief internal auditor, and the Company's independent auditor to review and provide oversight with respect to (i) the policies for risk assessment and risk management, and (ii) significant risk exposures and the steps that the Company has taken to identify, monitor and manage such exposures.
20. Review, with the Company's counsel, any legal matter that could have a significant impact on the Company's financial statements and any reports of evidence of a material violation of securities laws or breaches of fiduciary duty.
21. Establish procedures for the receipt, retention and treatment of complaints received by the Company regarding accounting, internal accounting controls or auditing matters and the confidential anonymous submission by employees of the Company of concerns regarding questionable accounting or auditing matters.
22. Have the authority to engage independent counsel and other advisors, as it determines necessary to carry out its duties with appropriate funding, as determined by the Audit Committee, provided by the Company.
23. Review and approve any "related-party transaction". For purposes of this review, "related-party transaction" is defined as any related-party transaction required to be disclosed pursuant to SEC Regulation S-K, Item 404.
24. Perform any other activities consistent with this Charter, the Company's By-laws and governing law, as the Committee or the Board deems necessary or appropriate.

This Charter has been approved by the Arkansas Best Corporation Board of Directors and its Audit Committee as of January 26, 2011.