

DYNAMEX INC.

CHARTER OF THE AUDIT COMMITTEE

Amended as of August 1, 2004

This Audit Committee Charter (the "Charter") sets forth the purpose and membership requirements of the Audit Committee (the "Committee") of the Board of Directors of Dynamex Inc. (the "Board") and establishes the authority and responsibilities delegated to it by the Board.

1. **Purpose.** The purposes of the Committee are to:

- (i) evaluate, select and replace independent auditors of the Corporation for each fiscal year, with the approval of selection by shareholders, and such independent auditors shall be accountable ultimately to the Committee and the Board of Directors;
- (ii) review the appropriateness of the charges by the independent auditors for both auditing and non-auditing services and the effect thereof on their independence, and report thereon to the Board of Directors;
- (iii) meet with representatives of the independent auditors of the Corporation and management prior to commencement of the annual audit by the independent auditors for the purpose of reviewing the scope of such audit, and meet again with said representatives subsequent to completion of such audit for the purpose of reviewing the results thereof and management's representations that the Corporation's consolidated financial statements were prepared in accordance with generally accepted accounting principles, and report thereon to the Board of Directors;
- (iv) receive periodic written reports from the independent auditor regarding the auditor's relationship with the Corporation, discuss such relationships with the auditor that may impact the objectivity and independence of the auditor, and if so determined by the Committee, take appropriate action to satisfy itself of the independence of the auditor;
- (v) discuss with the independent auditor the matters required to be discussed relating to the review and/or audit of the financial statements, including those covered by Statement on Auditing Standards No. 61;
- (vi) review the annual financial statements and other financial information to be included in the Corporation's Annual Report on Form 10-K, and in the Corporation's annual report to shareholders, and report thereon to the Board of Directors and, based upon the Committee's discussion with management and independent auditors and the Committee's review of the representations of management and report of the independent auditors to the Committee, recommend inclusion of the financial statements in the Annual Report on Form 10-K;
- (vii) review the Corporation's financial statements prior to their inclusion in the Corporation's Quarterly Reports on Form 10-Q.
- (viii) include in the Corporation's annual proxy statement information regarding the matters contained in paragraphs (iv), (v) and (vi) above;

- (ix) monitor and oversee management's process of internal controls and financial reporting and the independent auditor's process of auditing the Corporation's consolidated financial statements in accordance with generally accepted auditing standards and reporting thereon;
- (x) review the recommendations of the independent auditors with respect to any material weaknesses in the system of internal control followed by the Corporation and its subsidiaries and any material questions or problems with respect to the accounting records, procedures, or operations of the Corporation and its subsidiaries which have not been resolved to such auditor's satisfaction after having been brought to the attention of management, and report thereon to the Board of Directors;
- (xi) review changes in the significant accounting policies of the Corporation and its subsidiaries and the effect, if any, on the Corporation's financial statements of recent or proposed requirements of the Securities and Exchange Commission, the Financial Accounting Standards Board, or similar bodies, and report thereon to the Board of Directors;
- (xii) serve as the independent auditors' access to the Board of Directors with respect to all matters within the scope of such auditors' authority and, if deemed necessary, direct and supervise investigations into such matters;
- (xiii) periodically review and assess (a) the internal control systems of the Corporation, including whether such controls are reasonably designed to ensure that appropriate information comes to the attention of the Committee in a timely manner, prevent violations of law and corporate policy and permit the Company to prepare accurate and informative financial reports, (b) the Corporation's policies on compliance with laws and regulations, (c) the Corporation's Code of Ethics, and (d) the methods and procedures for monitoring compliance with such policies, including the Corporation's whistleblower policies; and
- (xiv) establish procedures for (a) the receipt, retention, investigation and resolution of complaints received by the Corporation regarding accounting, internal accounting controls or auditing matters, and (b) the confidential anonymous submission by the Corporation's employees of concerns regarding questionable accounting or auditing matters

2. **Committee Members.**

- 2.1. **Composition and Appointment.** The Committee shall consist of three (3) or more members of the Board. Membership on the Committee shall rotate at the Board's discretion. The Board shall fill vacancies on the Committee and may remove a Committee member from the membership of the Committee at any time without cause. Members shall serve until their successors are appointed by the Board.
- 2.2. **Qualifications.** Each member of the Committee shall be independent. To be "independent," a director may not have a relationship with the Corporation or its management or a private interest in the Corporation that in any way may interfere with the exercise of such director's independence from the Corporation and its management. In addition, each member of the Committee must meet the independence requirements of Nasdaq and applicable federal securities laws, including the rules and regulations of the Securities and Exchange Commission

(“SEC”). All members of the Committee shall be financially literate and at least one member of the committee shall have financial expertise, as such financial terms are interpreted by the Board of Directors.

3. **Meetings.**

- 3.1. **Frequency of Meetings.** The Committee shall meet on a regular basis with management and the independent auditors of the Corporation, and shall meet at such additional times as may be necessary or desirable to conduct the business of the Committee.
- 3.2. **Presiding Officer.** A member of the Committee shall be designated as the Chairperson of the Committee by the Board of Directors, and the Chairperson shall be responsible for assuring that the Committee satisfies its obligations under the Committee’s charter and shall serve as the liaison for the Committee to the management of the Corporation.
- 3.3. **Quorum.** Two members of the Audit Committee shall constitute a quorum for the transaction of business at any meeting of the Committee and the act of a majority of those present shall be necessary and sufficient for the taking of any action thereat.

4. **Authority.**

- 4.1. **Education.** To help ensure that the members of the Committee have the proper knowledge to perform their responsibilities, Committee members, shall have the authority, at the Corporation’s expense, to attend outside educational programs, retain outside professionals to conduct educational programs and undertake other appropriate steps to keep current with developments in accounting, disclosure, risk management, internal controls, auditing and other matters that are relevant to the carrying out of the Committee’s responsibilities.
- 4.2. **Advisors.** The Committee shall have the authority (i) to retain, at the Corporation’s expense, independent legal, financial and other advisors it deems necessary to fulfill its responsibilities, and (ii) determine the compensation of such advisors.
- 4.3. **Investigations.** The Committee shall have the authority to conduct investigations that it deems necessary to fulfill its responsibilities.
- 4.4. **Information.** The Committee shall have the authority to require any officer, director or employee of the Corporation, the Corporation’s outside legal counsel and the independent auditors to meet with the Committee and any of its advisors and to respond to their inquiries. The Committee shall have full access to the books, records and facilities of the Corporation in carrying out its responsibilities.
- 4.5. **Funding.** The Committee shall have the authority to determine, on behalf of the Corporation, the compensation of (i) the independent auditor for its services in rendering an audit report, and (ii) any advisors employed by the Committee.

5. **Assessment.**

- 5.1 **Board Reports.** The Chairperson of the Committee shall report from time to time to the Board on Committee actions and on the fulfillment of the Committee's responsibilities under this Charter. Such reports shall include any issues that arise with respect to the quality or integrity of the Corporation's financial statements, the Corporation's compliance with legal or regulatory requirements, the performance and independence of the Corporation's independent auditors and the performance of the Corporation's internal audit function.
- 5.2 **Charter Assessment.** The Committee shall annually review and assess the adequacy of this Charter and advise the Board of its assessment and of its recommendation for any changes to the Charter.
- 5.3 **Committee Self-Assessment.** The Committee shall annually review and make a self-assessment of its performance and shall report the results of such self-assessment to the Board.

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