

**HAWAIIAN HOLDINGS, INC.**  
**AMENDED AND RESTATED**  
**COMPENSATION COMMITTEE CHARTER**

**Purpose**

The Compensation Committee is appointed by the Board of Directors (the “**Board**”) of Hawaiian Holdings, Inc. (the “**Company**”) to: (i) discharge the Board’s responsibilities relating to the compensation of the Company’s executive officers and other key officers of the Company and its subsidiaries as determined by the Compensation Committee (such other key officers as determined by the Compensation Committee are referred to hereinafter as the “key officers”), (ii) oversee, approve and evaluate the Company’s overall compensation and benefit philosophies, policies, plans and programs, (iii) assist the Board in administering the Company’s equity compensation plan for its employees, and (iv) produce an annual report on executive compensation for inclusion in the Company’s proxy statement, in accordance with applicable rules and regulations.

The Compensation Committee shall develop and oversee the implementation of the Company’s philosophy with respect to the compensation of the Company’s executive officers and other key officers that will (i) reflect the financial performance of the Company and achievement of financial and other performance objectives, (ii) align the interests of such officers with the interests of its stockholders and (iii) provide long-term incentives for such officers to contribute to the overall success of the Company. The Compensation Committee shall seek to set compensation at levels that are sufficiently competitive so that the Company may attract, retain and motivate high quality executive officers and other key officers who will contribute to the Company’s success. In assessing overall compensation for executive officers and other key officers, the Compensation Committee shall consider the Company’s performance and industry position, general industry data and the recommendations of third-party consultants and such analytical tools as the Compensation Committee deems appropriate.

**Committee Membership and Meetings**

The Compensation Committee shall consist of no fewer than three members. Each member of the Compensation Committee shall satisfy the independence requirements established by any exchange on which the Company’s securities may be traded and meet the definition of “non-employee director” for purposes of Rule 16b-3 promulgated by the Securities and Exchange Commission (the “**SEC**”) under the Securities Exchange Act of 1934, as amended (the “**Exchange Act**”).

The members of the Compensation Committee shall be appointed by the Board based on the recommendation of the Governance and Nominating Committee. Compensation Committee members may be replaced by the Board. Any action duly taken by the Compensation Committee shall be valid and effective, whether or not the members of the Compensation Committee at the time of such action are later determined not to have satisfied the requirements for membership provided herein. The Board shall designate one member of the Compensation Committee to serve as its chair based on the recommendation of the Governance and Nominating Committee.

The Compensation Committee shall meet at least twice annually, or more frequently as circumstances dictate. Special meetings may be convened as the Compensation Committee deems necessary or appropriate. The Compensation Committee may invite to any of its meetings other directors, members of Company management and such other persons as it deems appropriate in order to carry out its responsibilities.

The affirmative vote of a majority of the members of the Compensation Committee present at the time of such vote shall be required to approve any action of the Compensation Committee. Subject to the requirements of any applicable law, regulation or rule, any action required or permitted to be taken at a meeting of the Compensation Committee may be taken without a meeting if a consent in writing or by electronic transmission, setting forth the action so taken, is signed by all members of the Compensation Committee. Those Compensation Committee members present in person or by means of telephone conference or other communications equipment through which all persons participating in the meeting can hear each other shall be counted to determine whether a quorum is present.

The Compensation Committee shall keep regular minutes of its proceedings, which minutes shall be recorded in the Minute Book of the Company. The Secretary or Assistant Secretary of the Company may act as Secretary of the Compensation Committee, if requested, or the Compensation Committee may appoint one of its members or counsel to act as Secretary of a meeting.

When the Compensation Committee meets to evaluate and vote on the compensation of the Company's Chief Executive Officer (the "CEO"), the Compensation Committee shall meet in executive session without the presence of the CEO. The CEO may be present during deliberations to determine the compensation of all other officers of the Company, but may not vote.

#### **Committee Authority and Resources; Consideration of Nasdaq Independence Factors**

The Committee also shall have the authority to retain compensation consultants, independent legal counsel (including the Company's regular legal counsel), accounting, actuarial or other advisors, following consideration of independence factors specified by Nasdaq (the "**Independence Factors**"). Specifically, these Independence Factors are:

1. The provision of other services to the Company by the entity employing the advisor (the "**Advisor Entity**").
2. The amount of fees received from the Company by the Advisor Entity as a percentage of the total revenue of the Advisor Entity.

3. The policies and procedures of the Advisor Entity that are designed to prevent conflicts of interest.
4. Any business or personal relationship of the advisor with a Committee member.
5. Any stock of the Company owned by the advisor.
6. Any business or personal relationship of the advisor or the Advisor Entity with an executive officer of the Company.
7. Any other factors that would be relevant in determining the advisor's independence from management.

The Company shall be responsible for paying reasonable compensation, as determined by the Committee in its sole discretion, for such advisors. The Committee shall have the authority to approve such advisors' compensation and other retention terms and to oversee their work. The Committee may also utilize the services of the Company's regular outside legal counsel or other advisors to the Company, but only following consideration of the Independence Factors.

The Committee shall not be required to consider the Independence Factors prior to obtaining advice from in-house counsel. The Committee shall also not be required to consider the Independence Factors prior to obtaining an advisor's counsel on (i) any broad-based plan that does not discriminate in scope, terms or operation, in favor of executive officers or directors of the Company and that is generally available to all salaried employees, or (ii) any information that is not customized for the Company or that is customized based upon parameters not developed by the advisor or the Company, and about which the advisor does not provide advice. The advisors exempted from Independence Factor consideration under this paragraph are referred to herein as the "**Exempt Advisors.**"

The Committee shall also have the authority to terminate its advisors.

The Compensation Committee shall have the authority to confer with Company management and other employees to the extent it deems necessary or appropriate to fulfill its responsibilities. The Compensation Committee is authorized to conduct or initiate inquiries or investigations into any matters within the Compensation Committee's scope of responsibilities and shall have full access to the books, records, facilities and personnel of the Company.

The Compensation Committee may delegate its authority to subcommittees or individuals as the Compensation Committee may deem appropriate, except to the extent such delegation would violate an applicable tax or securities law, regulation or rule of any exchange upon which the Company's securities are then listed.

## **Committee Responsibilities and Duties**

1. The Compensation Committee shall have oversight over the Company's overall compensation plans and benefits programs, and shall make recommendations to the Board with respect to improvements or changes to such plans or the adoption of new plans where appropriate.
2. The Compensation Committee shall, at least annually, review and approve performance goals and objectives relevant to the compensation of executive officers and other key officers, evaluate the performance of such officers in light of those goals and objectives, determine and approve such officers' compensation levels including (i) the annual base salary, (ii) the annual incentive bonus, including the specific goals and amount, (iii) equity compensation, (iv) any employment agreement, severance arrangement and change in control agreement/provision, (v) any signing bonus or payment of relocation costs and (vi) any other significant benefits, compensation or arrangements not available to employees generally based on this evaluation and certify whether and to what extent performance goals have been attained, all in keeping with the Company's compensation philosophy. In determining the long-term incentive component of compensation for executive officers and other key officers, the Compensation Committee may consider the Company's performance and relative stockholder returns, the value of similar incentive awards at comparable companies, the awards given to such officers in past years and other factors that the Compensation Committee deems appropriate in connection with its review.
3. The Compensation Committee shall interpret, implement, administer, review and approve all aspects of remuneration to the Company's executive officers and other key officers, including their participation in incentive compensation plans and equity-based compensation plans.
4. The Compensation Committee shall review and approve for the Company's executive officers and other key officers all employment agreements, consulting agreements, severance arrangements and change in control agreements or provisions.
5. The Compensation Committee shall develop, approve, administer and recommend to the Board and the Company's stockholders for their approval (to the extent such approval is required by applicable law, regulation or relevant securities exchange rule) all stock ownership, stock option and other equity-based or incentive compensation plans of the Company, and all related policies and programs.
6. The Compensation Committee shall make individual determinations and grant any shares, stock options, or other awards under all equity-based or incentive compensation plans, and exercise such other power and authority as may be required or permitted under such plans.
7. The Compensation Committee shall review, discuss and recommend to the Board the amount of cash compensation payable to the directors.
8. The Compensation Committee shall review, discuss and determine the amount of any equity awards to be granted to the directors and granting and administering such awards.
9. The Compensation Committee shall assess on an annual basis potential material risk to

the Company from its compensation programs and policies, including incentive and commission plans at all levels.

10. The Compensation Committee shall establish and periodically review policies concerning perquisite benefits.
11. The Compensation Committee shall periodically determine the Company's policy regarding compensation paid to the Company's officers in excess of limits deductible under Section 162(m) of the Code.
12. The Compensation Committee shall periodically determine the Company's policy with respect to change of control or "parachute" payments.
13. The Compensation Committee shall manage and review officer and director indemnification and insurance matters.
14. The Compensation Committee shall consider the view of stockholders on executive compensation matters, including advisory votes to approve executive compensation, stockholder proposals and related matters.
15. At least once every sixth year (next required in 2017), the Compensation Committee shall recommend to the Board of Directors for inclusion in the annual proxy statement a stockholder proposal regarding the frequency of stockholder advisory votes to approve executive compensation (a "Say When on Pay" stockholder advisory vote).
16. The Compensation Committee shall review and discuss with the CEO and the Company's Chief Financial Officer the Compensation Discussion and Analysis required in the Company's annual report or proxy statement and determine whether to recommend to the Board that the Compensation Discussion and Analysis be included in the Company's annual report or proxy statement for the annual meeting of stockholders.
17. The Compensation Committee shall provide, over the names of the members of the Compensation Committee, the required Compensation Committee report for the Company's annual report or proxy statement for the annual meeting of stockholders.
18. The Compensation Committee shall have this Charter posted on the Company's website and/or published in accordance with applicable SEC regulations.

In addition to the activities described above, the Compensation Committee shall perform such other functions as necessary or appropriate in its or the Board's opinion under applicable law, the Company's Certificate of Incorporation or Bylaws or the resolutions and other directives of the Board.

## **Evaluation**

The Compensation Committee shall, at least annually:

1. Review the Company's overall compensation philosophy and evaluate the results of such policy to ensure that the compensation payable to the Company's executive officers and other key officers provides overall competitive pay levels, creates proper incentives to enhance stockholder value, rewards superior performance, and is justified by the returns available to stockholders.
2. Conduct a self-evaluation of the performance of the Compensation Committee and its members, including the Compensation Committee's compliance with this Charter, review and assess the adequacy of this Charter and recommend any proposed changes to the Board for approval.
3. Except with respect to Exempt Advisors, review the independence of advisors to the Committee, including compensation consultants and the Company's regular outside counsel, in accordance with the Independence Factors.

## **Reporting Responsibility**

The minutes of each meeting of the Compensation Committee reflecting, among other things, all actions taken by the Compensation Committee, shall be distributed to the Board at the Board meeting next following such meeting of the Compensation Committee.

## **Compensation**

Members of the Compensation Committee shall receive such fees, if any, for their service as Compensation Committee members as may be determined by the Board in its sole discretion. Except as permitted under applicable laws and the rules and regulations of the Securities and Exchange Commission, FINRA and the NASDAQ Stock Market, members of the Compensation Committee may not receive any compensation from the Company except the fees that they receive for service as a member of the Board or any committee thereof.