

**HAWAIIAN HOLDINGS, INC.**  
**AMENDED AND RESTATED**  
**AUDIT AND FINANCE COMMITTEE CHARTER**

**As amended and restated on January 30, 2018**

**Purpose**

Acting pursuant to Section 141 of the Delaware General Corporation Law and Article 4 of the Amended By-laws of Hawaiian Holdings, Inc., a Delaware corporation (the “**Company**”), the Board of Directors of the Company (the “**Board**”) has established an Audit and Finance Committee (the “**Committee**”) to assist the Board in fulfilling its oversight responsibilities by: (i) overseeing the integrity of the Company’s financial statements and other financial information provided by the Company to any governmental body or the public; (ii) overseeing the Company’s systems of internal controls and procedures regarding finance, accounting, disclosures and compliance with applicable laws and regulations; (iii) monitoring the performance of the internal audit function and the independence, qualifications and performance of the independent auditors; (iv) overseeing the Company’s risk assessment and risk management functions; and (v) overseeing the Company’s financial policies, investment strategies and capital structure. Consistent with these functions, the Committee shall encourage continuous improvement of, and shall foster adherence to, the Company’s policies, procedures and practices at all levels.

**Membership**

The members of the Committee and its chairperson will be appointed by, and will serve at the discretion of, the Board. The Committee shall consist of at least three (3) members of the Board. The members of the Committee shall meet the following criteria:

- Each member shall be “independent” to the extent required by applicable law, including (i) the listing standards of the NASDAQ Stock Market (“**NASDAQ**”) and (ii) the rules and regulations of the Securities and Exchange Commission (the “**SEC**”);
- Each member will be able to read and understand fundamental financial statements, to the extent required by applicable NASDAQ rules;
- At least one member will have past employment experience in finance or accounting, requisite professional certification in accounting, or other comparable experience or background, including a current or past position as a principal financial officer or other senior officer with financial oversight responsibilities and will otherwise qualify as an “audit committee financial expert” to the extent required by applicable SEC rules; and
- No member of the Committee shall have participated in the preparation of the financial statements of the Company or any of the Company’s current subsidiaries at any time during the past three years, to the extent required by applicable NASDAQ rules.

Any action duly taken by the Committee will be valid and effective, whether or not the members of the Committee satisfied the requirements for membership provided.

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**Authority Regarding Resources**

The Committee may request any officer or employee of the Company or the Company's outside counsel or independent auditors to attend a Committee meeting or to meet with any members of, or consultants to, the Committee, and shall be given full access to the Company's books, records and facilities. The Committee shall have the authority to conduct or authorize investigations into any matters within the scope of its responsibilities. In the course of fulfilling its duties, the Committee has the right at any time to obtain advice, reports or opinions from internal and external counsel and expert advisors and has the authority to hire and terminate independent legal, financial and other advisors as it may deem necessary, at the Company's expense, without consulting with, or obtaining approval from, any officer of the Company in advance.

**Responsibilities and Duties**

The primary responsibilities of the Committee are to oversee the Company's accounting and financial reporting processes and the audits of the Company's financial statements on behalf of the Board and to report the results of its activities to the Board. Management is responsible for preparing the Company's financial statements, and the independent auditors are responsible for auditing those financial statements. The principal responsibilities and duties of the Committee are as follows:

***With Regard to Financial Reporting***

1. Review the Company's annual audited financial statements and related footnotes, including disclosures made in Management's Discussion and Analysis, and report to the Board as to whether it recommends that the audited financial statements should be included in the Company's Form 10-K. The review should include separate discussions with management and with the independent auditors of significant issues and disagreements (if any) regarding accounting principles, practices and judgments, any significant difficulties encountered during the course of the audit, including any restrictions on the scope of work or access to required information and management's response, and the effect of using different accounting principles, practices and judgments.
2. Review and discuss with management and with the independent auditors the Company's quarterly financial statements, including disclosures made in Management's Discussion and Analysis, prior to filing or dissemination.
3. Review and discuss with management earnings press releases, financial information and earnings guidance provided to analysts and ratings agencies.
4. Review and discuss with management and the independent auditors the Company's major financial risk exposures and with management the Company's major operational risk exposures and the steps management has taken to monitor and control those exposures, including the Company's guidelines and policies with regard to risk assessment and risk management.
5. Periodically review and discuss with management the significant accounting principles, policies, and practices followed by the Company in accounting for and reporting its financial results in

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- accordance with generally accepted accounting principles, including management's critical accounting estimates and off-balance sheet transactions, if any. Obtain and consider the independent auditors' judgments about the quality and appropriateness of the Company's accounting principles as applied in its financial reporting. Review and discuss with management and/or the independent auditors the effect of regulatory and accounting initiatives on the Company's financial statements. Periodically review with management its policies regarding earnings releases and earnings guidance as provided to the public.
6. Review analyses prepared by management and/or the independent auditors setting forth significant financial reporting issues and judgments made in connection with the preparation of the financial statements, including analyses of the effects of alternative GAAP methods on the financial statements.
  7. Discuss with the independent auditors other matters required to be communicated to audit committees under generally accepted auditing standards and other legal or regulatory requirements.
  8. Annually review the independent auditors' audit plan, discussing the fees, scope, staffing, locations, reliance upon management and general audit approach.

***With Regard to Internal Controls and Compliance***

9. Periodically review and discuss with management, the internal auditors and the independent auditors the effectiveness and adequacy of the Company's system of internal controls, including overall adequacy and effectiveness of the Company's legal, regulatory and ethical compliance programs and the Company's Code of Ethics. Also, review written reports and significant findings regarding internal controls prepared by the internal auditors (or other employees or consultants performing such services) and the independent auditors, including (i) all significant deficiencies or material weaknesses in the design or operation of internal controls, (ii) any fraud, whether or not material, that involves management or other employees having a significant role in the internal controls, and (iii) all significant changes to internal controls, including corrective actions, since the last report to the Committee; and if appropriate, discuss the information contained in the reports with the internal auditors (or other employees performing such services) and the independent auditors. Review management's responses, if any, to such reports and findings, including the status of previous recommendations and any special audit steps adopted in light of material control deficiencies.
10. In consultation with management, the internal auditors and the independent auditors, review the integrity of the Company's financial reporting processes and adequacy and effectiveness of disclosure controls and procedures. Also, review and discuss with management and the independent auditors (i) the annual report of management that is included in the Company's Form 10-K affirming management's responsibility for establishing and maintaining internal control over financial reporting and assessing the effectiveness of the internal control over financial reporting and (ii) the independent auditors' report on, and attestation of, management's annual report.

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11. Establish and maintain appropriate procedures for (i) the receipt, retention and treatment of complaints received by the Company and the Committee regarding accounting, internal accounting controls or auditing matters and (ii) the confidential, anonymous submission by employees of the Company of concerns regarding questionable accounting or auditing matters.
12. On a quarterly basis, review with the Company's counsel any legal matters that could have a significant impact on the Company's financial statements, the Company's compliance with applicable laws and regulations, and inquiries received from regulators or governmental agencies.
13. Periodically review and oversee the administration of the Company's Code of Ethics and make reports, as provided therein.

***With Regard to the Independent Auditors***

14. The Committee has direct authority and responsibility to select, hire, oversee, evaluate the work of, determine the compensation of and, where appropriate, replace the independent auditors, and to resolve any disagreements between management and the independent auditors regarding financial reporting. The Committee shall annually review the performance of the independent auditors, the experience and qualifications of the senior members of the independent auditor team and the quality control procedures of the independent auditors. The independent auditors shall report directly to the Committee.
15. On an annual basis, receive from, and review and discuss with, the independent auditors a formal written statement delineating all relationships between the independent auditors and the Company and representing to the Company the independent auditors' independence consistent with applicable standards and requirements, including the applicable requirements of the Public Company Accounting Oversight Board. The Committee should discuss with the independent auditors any relationships or services that may impact the objectivity and independence of the auditors, and take, or recommend that the Board take, appropriate action to ensure the independence of the auditors. The Committee shall also oversee the rotation of the independent auditor's lead audit and concurring partner and the rotation of other audit partners, with applicable time-out periods, in accordance with applicable law.
16. On an annual basis, obtain and review a report by the independent auditors, if any, describing the firm's internal quality control procedures, any material issues raised by the most recent internal quality-control review, or peer review, of the firm, or by any inquiry or investigation by governmental or professional authorities, respecting one or more independent audits carried out by the firm, and any steps taken to deal with any such issues.
17. Approve in advance the provision of any permissible non-audit services by the independent auditors and the related fees of the independent auditors therefore, except where pre-approval is not required because such non-audit services are *de minimus* under the rules of the SEC, in which case subsequent approval may be obtained. The Committee shall consider whether the provision of non-audit services is compatible with maintaining the auditors' independence. Review disclosure of

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information regarding the approval of independent auditors' non-audit services as required by the SEC in periodic reports to investors.

18. Review and approve the hiring as an employee of the Company any employee or former employee of the independent auditors, subject to the provisions of the Sarbanes-Oxley Act of 2002 and applicable rules and regulations of the SEC. Discuss with the independent auditors any recommendations they may have regarding this action.

***With Regard to the Internal Audit Function***

19. Oversee the Company's internal audit function ("Corporate Audit").
20. Review and approve the Company's internal audit plan on an annual basis.
21. Review and discuss the overall objectives, scope, staffing, organizational structure, resources and activities of Corporate Audit.
22. Review and concur in the appointment or, if applicable, the reassignment or dismissal of, the director of Corporate Audit.
23. Review and discuss with Corporate Audit the results of the internal audit program, significant issues in internal audit reports and responses by management.
24. Review and discuss the performance and effectiveness of Corporate Audit.
25. Annually review the Corporate Audit charter and approve from time to time amendments to the Corporate Audit charter that the Committee deems appropriate.

***With Regard to Oversight of Financial Policies, Financial Strategies and Capital Structure***

26. The Committee shall periodically review the Company's cash position, capital structure and strategies, investment and foreign currency policies, insurance coverage, and tax planning and compliance, and take such action and make such reports and recommendations to the Board as it deems advisable.
27. To the extent that it deems appropriate, review the terms and conditions of material financing plans, including the issuance of securities, corporate borrowings, securities repurchases and dividend policy, and make recommendations to the Board on such financing plans.
28. Periodically review the Board's delegated authority to Company officers and related spending and transaction authority guidelines, matrices or policies.

***With Regard to Other Committee Responsibilities***

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29. Perform any other activities consistent with this charter, the Company's charter documents and governing law, as the Committee or the Board deems necessary or appropriate.
30. Review and reassess the adequacy of this charter on an annual basis, or more frequently if circumstances require. Recommend to the Board from time to time amendments to this charter that the Committee deems appropriate.
31. Have this charter posted on the Company's website and/or published in accordance with applicable SEC and NASDAQ rules and regulations.
32. Annually prepare a Committee report to stockholders as required by the SEC. The report should be included in the Company's annual proxy statement.
33. Annually perform a self-assessment of the Committee's performance.
34. Review and approve in advance any proposed related party transactions.

**Meetings**

The Committee will meet at least quarterly, or more frequently as the Committee, in its discretion, deems it desirable to do so. The Committee may establish its own schedule, which it will provide to the Board.

The Committee will meet separately with the Chief Executive Officer and separately with the Chief Financial Officer of the Company at such times as are appropriate to review the financial affairs of the Company. The Committee will meet separately with the independent auditors and the Director of Corporate Audit, at such times as it deems appropriate.

**Minutes; Reports**

The Committee shall maintain written minutes of its meetings, which minutes will be filed with the minutes of the meetings of the Board. The Committee shall report its actions to the Board on a regular basis and make such recommendations to the Board as it deems appropriate.

**Delegation of Authority**

The Committee may form and delegate authority to one or more subcommittees as it deems appropriate in its sole discretion. The Committee may revoke its delegation of authority at any time.