

NII Holdings, Inc.
Compensation Committee Charter

Purpose

The Compensation Committee (the "Committee") is a committee of the NII Holdings, Inc. (the "Company") Board of Directors (the "Board"). The Committee is appointed to administer the Company's policies, programs and procedures for compensating its senior management and non-employee directors.

Membership

Size. The size of the Committee will be determined by the Board, subject to any requirements or limitations in the Company's Certificate of Incorporation or Bylaws, but will consist of at least three directors.

Qualifications. All members of the Committee will meet the independence requirements of the listing rules of the NASDAQ Stock Market ("NASDAQ"), subject any other requirements imposed by the Company's Corporate Governance Guidelines and any other applicable legal requirements. Each Committee member will not accept directly or indirectly any consulting, advisory or other compensatory fee from the Company or any subsidiary thereof. Such compensatory fees will not include: (a) fees received as a member of the Committee, the Board or any other Board committee; or (b) the receipt of fixed amounts of compensation under a retirement plan (including deferred compensation) for prior service with the Company (provided that such compensation is not contingent in any way on continued service). In determining whether a Board member is eligible to serve on the Committee, the Board also must consider whether the Board member is affiliated with the Company, a subsidiary of the Company or an affiliate of a subsidiary of the Company to determine whether such affiliation would impair the Board member's judgment as a Committee member.

Selection. The Board will appoint directors to serve as Committee members, including appointments to fill vacancies following the resignation or removal of a Committee member, based on the recommendations of the Nominating and Corporate Governance Committee and will appoint a Committee Chairperson from among its members.

Resignation and Removal. Each Committee member will serve at the pleasure of the Board for such term as the Board may decide or until such Committee member is no longer a Board member. A Committee member may resign from the Committee upon written notice to the Board and the Secretary of the Company. Resignation from the Committee does not automatically resign the member from the Board.

Meetings

The Committee will meet as frequently as necessary to fulfill its responsibilities and will maintain minutes of each meeting. The Committee Chairperson will, in consultation with the other members of the Committee and appropriate officers of the Company, establish the agenda for each Committee meeting. The Committee Chairperson will supervise the conduct of the meetings and will have other responsibilities as the Committee may specify from time to time. Any Committee member may submit items to be included on the agenda. Committee members may also raise subjects that are not on the agenda at any meeting. The Committee Chairperson or a majority of the Committee members may call a meeting of the Committee at

any time. A majority of the number of Committee members selected by the Board will constitute a quorum for conducting business at a meeting of the Committee. The act of a majority of Committee members present at a Committee meeting at which a quorum is in attendance will be the act of the Committee, unless a greater number is required by law, the Company's Certificate of Incorporation or its Bylaws. The Committee may also take any action permitted hereunder by unanimous written consent.

In addition to the members of the Committee, the Committee may request any officer or other employee of the Company, or any representative of the Company's legal counsel or other advisors, to attend a meeting or to meet with any members or representatives of the Committee. Any Committee member may be excused from a meeting to permit the remaining members of the Committee to act on any matter in which such member's participation is not appropriate, and such member's absence will not destroy the quorum for the meeting.

Responsibilities

The Committee has the following authority and responsibilities:

1. Compensation Policies and Programs. The Committee will develop and implement the Company's compensation policies and programs for executive officers and non-employee directors. The Committee will review and approve, at least annually, the Company's executive compensation programs and recommend any appropriate modifications.

2. Executive Compensation. The Committee will review and approve, at least annually, corporate goals and objectives relevant to the compensation of the Chief Executive Officer (the "CEO") and the other executive officers of the Company. The Committee will, either as a Committee or together with other independent directors (as directed by the Board), evaluate the performance of the executive officers in the light of those corporate goals and objectives and set compensation levels for these executive officers based on those evaluations and any other factors it deems appropriate. The CEO may not be present during the deliberations or voting on his or her compensation.

3. Incentive Compensation Plans. The Committee will make recommendations to the Board with respect to the approval, adoption and amendment of all cash- and equity-based incentive compensation plans in which any executive officer of the Company participates. In determining compensation under any incentive plan, the Committee will, among other things, consider the Company's performance and relative stockholder return and the value of similar incentive awards to the CEO and other executive officers at comparable companies.

4. Equity-Based Plans. The Committee will also make recommendations to the Board with respect to the approval, adoption and amendment of all equity-based plans.

5. Administration of Compensation Plans. The Committee will administer the Company's equity-based incentive compensation plans and other plans adopted by the Board that contemplate administration by the Committee. The Committee, or a subcommittee of the Committee, will approve all grants of stock options, stock appreciation rights, restricted stock or other similar equity-based awards, subject to the terms and conditions of applicable plans. The Committee's administrative authority will include the authority to approve the acquisition by the Company of shares of the Company's stock from any plan participant.

6. Regulatory Compliance. The Committee will, in consultation with appropriate officers of the Company, oversee regulatory compliance with respect to compensation matters, including overseeing any compensation programs intended to preserve tax deductibility, and, as may be required, establishing performance goals and determining whether performance goals have been attained for purposes of Section 162(m) of the Internal Revenue Code.

7. Employment and Severance Arrangements. The Committee will review and approve any proposed employment agreement with, and any proposed severance or retention plans or agreements applicable to, any executive officer of the Company. The Committee will review and approve any severance or other termination payments proposed to be made to any executive officer of the Company.

8. Director Compensation. The Committee will at least annually review non-employee director compensation in relation to other comparable companies and in the light of this and other factors the Committee may deem appropriate, make recommendations for compensation and benefits for non-employee directors to the Board.

9. Compensation Discussion and Analysis. When applicable, the Committee will review and discuss the Compensation Discussion and Analysis (“CD&A”) disclosure included in the proxy statement relating to the Company’s annual meeting of shareholders or in any annual report or other applicable filing made with the SEC with any outside advisor the Committee deems appropriate and with management and make a recommendation to the Board as to whether the CD&A be included in the Company’s annual report and proxy statement.

10. Committee Reports to the Board. The Committee will regularly report its activities to the Board in such manner and at such times as the Committee or the Board deem appropriate.

11. Other Delegated Duties or Responsibilities. The Committee will perform any other duties or responsibilities delegated to the Committee by the Board from time to time.

Delegation

The Committee may, in its discretion, delegate all or a portion of its duties and responsibilities to a subcommittee of the Committee. In particular, the Committee may delegate the approval of certain transactions to a subcommittee consisting solely of members of the Committee who are (a) “non-employee directors” within the meaning under Rule 16b-3 of the Securities Exchange Act of 1934 and (b) “outside directors” for the purposes of Section 162(m) of the Internal Revenue Code.

Resources and Authority

The Committee will have appropriate resources and authority to discharge its responsibilities, including, without limitation, appropriate funding provided by the Company, as determined by the Committee, for payment of reasonable compensation to a compensation consultant, legal counsel or other advisor retained by the Committee. The Committee will have the sole authority to retain or obtain the advice of a compensation consultant, legal counsel or other advisor and the sole authority to approve the fees and other retention terms of such compensation consultants, legal counsel and other advisors. The Committee shall be directly responsible for the appointment, compensation and oversight of the work of any compensation consultant, legal counsel and other advisor retained by the Committee.

In selecting, retaining or obtaining the advice of a compensation consultant, legal counsel or other advisor, the Committee shall first consider all factors relevant to that person's independence from management, including the following factors:

1. The provision of other services to the Company by the person that employs the compensation consultant, legal counsel or other advisor;
2. The amount of fees received from the Company by the person that employs the compensation consultant, legal counsel or other advisor, as a percentage of the total revenue of the person that employs the compensation consultant, legal counsel or other advisor;
3. The policies and procedures of the person that employs the compensation consultant, legal counsel or other advisor that are designed to prevent conflicts of interest;
4. Any business or personal relationship of the compensation consultant, legal counsel or other advisor with a member of the Committee;
5. Any stock of the Company owned by the compensation consultant, legal counsel or other advisor; and
6. Any business or personal relationship of the compensation consultant, legal counsel, other advisor or the person employing the advisor with an executive officer of the Company.

Notwithstanding the foregoing, the Committee is not required to conduct an independence assessment for a compensation advisor that acts in a role limited to the following activities for which no disclosure is required under Item 407(e)(3)(iii) of Regulation S-K: (a) consulting on 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 available generally to all salaried employees; and/or (b) providing information that either is not customized for a particular issuer or that is customized based on parameters that are not developed by the advisor, and about which the advisor does not provide advice.

Compensation Committee Report

When applicable, the Committee, with the assistance of management and any outside advisors the Committee deems appropriate, shall prepare a report for inclusion in the Company's proxy statement relating to the Company's annual meeting of stockholders or any annual report or other applicable filing made with the SEC.

Annual Review

At least annually, the Committee will (a) review this Charter with the Board and recommend any changes to the Board and (b) evaluate its own performance against the requirements of this Charter and report the results of this evaluation to the Board. The evaluation will include establishment of the goals and objectives of the Committee for the upcoming year. The Committee will conduct its review and evaluation in such manner as it deems appropriate.

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This charter will not be construed in a manner that imposes, upon the Committee or its members, additional duties and responsibilities or a higher standard of conduct or care than that imposed upon directors or committees of boards of directors generally, pursuant to applicable law.

Approved on June 26, 2015 by the Board of Directors of NII Holdings, Inc.