

**CHARTER FOR THE  
FINANCE COMMITTEE  
OF THE BOARD OF DIRECTORS  
OF DELTA AIR LINES, INC.<sup>1</sup>**

**I. Purposes of Committee**

The purposes of the Finance Committee (the “Committee”) of the Board of Directors (the “Board”) of Delta Air Lines, Inc. (“Delta”) are to assist the Board in discharging its oversight of Delta’s financial affairs, including with respect to:

- A. The financial performance, condition and capital structure of Delta; and
- B. Significant financial matters involving Delta.

**II. Committee Membership**

The Committee shall consist of three or more members of the Board, two of whom the Board has determined are independent under the Board’s Director Independence Standards.

Members shall be appointed by the Board based on nominations recommended by the Board’s Corporate Governance Committee, and shall serve at the discretion of the Board and for such term or terms as the Board may determine.

**III. Committee Structure and Operations**

The Board shall designate one member of the Committee as its chairperson. The Committee shall meet in person or telephonically as often as it determines to be necessary or appropriate, with further actions to be taken by unanimous written consent when deemed necessary or advisable by the Committee or its chairperson.

The Committee may invite such members of the Board, management or other persons to its meetings as it may deem desirable or appropriate. The Committee shall meet periodically in executive session without management.

**IV. Committee Duties and Responsibilities**

The Committee shall have the following duties and responsibilities, as well as such other duties and responsibilities as it deems appropriate to carry out its purposes or as directed by the Board:

- A. Review the financial planning and financial structure of Delta in order to determine if each is in conformance with Delta’s requirements for fiscally sound operation.

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<sup>1</sup> The Board of Directors initially adopted this Charter on August 29, 2007 and last amended it on April 26, 2013.

- B. Review the financial projections and condition of Delta and its requirements for funds.
- C. Review and make recommendations to the Board where appropriate regarding capital structure; debt limitations; loan guarantees of third party debt and obligations; annual and longer-term operating plans; long-term capital expenditure projects for aircraft and other items; financing plans; strategic alliances and investments; acquisitions and divestitures; outsourcings and cash management; target credit ratings; and other financial transactions or issues that management desires to have reviewed by the Committee.
- D. Adopt and amend from time to time, upon recommendations of management, global financial risk management policies and practices, including with respect to fuel hedging, interest rate hedging, foreign currency hedging and cash investment.
- E. Review significant relationships with banks and investment banks.
- F. Review the timing and types of financing utilized by Delta generally, including with respect to major aircraft procurement contracts and other aircraft transactions and recommend appropriate action by the Board with respect to financings.
- G. Review Delta's cash flow and dividend policies; establish criteria for assessing such programs and recommend to the Board dividend payout levels and the timing of dividend payments.
- H. Make recommendations to the Board regarding the issuance and repurchase of Delta capital stock and other equity related securities.
- I. In connection with Delta's funding obligations with respect to its benefit plans, receive information regarding the financial performance of assets of benefit plans sponsored by Delta.
- J. Designate the officers and employees of Delta who are authorized to execute documents and act on behalf of Delta in the ordinary course of business and pursuant to previously approved banking, borrowing and other financing agreements.
- K. Review and approve entering into swaps related to interest rate, foreign currency and commodity hedging. For this purpose, "swaps" has the meaning given from time to time in regulations of the Commodity Futures Trading Commission and the Securities and Exchange Commission that implement provisions of the Dodd-Frank Wall Street Reform and Consumer Protection Act.

**V. Committee Evaluation and Reports**

The Committee shall:

- A. Conduct an annual performance evaluation of the Committee, which evaluates the performance of the Committee in relation to the requirements of this charter and such other matters as the Committee may deem appropriate. The performance evaluation should also recommend to the Board any changes to this charter deemed necessary or advisable by the Committee. The performance evaluation by the Committee shall be conducted in such manner as the Committee deems appropriate.
- B. Report its activities to the Board on a regular basis and make such recommendations with respect to the matters within its responsibility as the Committee may deem necessary or appropriate.

**VI. Resources and Authority of the Committee**

The Committee shall have the resources and authority it deems appropriate to discharge its duties and responsibilities, including the authority to select, retain, terminate and approve the fees and other retention terms of special or independent counsel or other experts or consultants, without seeking approval of the Board or management.