



DELTA AIR LINES, INC.
EXECUTIVE OFFICER CASH SEVERANCE POLICY

Adopted December 14, 2023

It is the policy of the Board of Directors of Delta Air Lines, Inc. (“**Delta**”) that Delta will not enter into any new (or renew any existing) employment agreement, severance agreement or separation agreement with any Executive Officer or establish any new severance plan or policy covering any Executive Officer without seeking shareholder ratification or advisory approval of such agreement, plan or policy that provides for Cash Severance Benefits in an amount that exceeds 2.99 times the sum of (i) the Executive Officer’s then current base salary plus (ii) the target annual bonus opportunity applicable to the Executive Officer at the time of termination.

For purposes of this policy:

“**Executive Officer**” means any executive officer designated as such by Delta under Rule 3b-7 promulgated pursuant to the Securities Exchange Act of 1934, as amended.

“**Cash Severance Benefits**” means cash payments (i) in connection with the termination of the Executive Officer’s employment (unless due to the Executive Officer’s death or disability or in connection with a change in control); (ii) to secure an agreement not to compete with Delta; or (iii) to offset any tax liability with respect to the foregoing. For the avoidance of doubt, Cash Severance Benefits exclude:

- i. accrued but unpaid salary or vacation/paid personal time pay through the Executive Officer’s termination date;
- ii. any payment in respect of the Executive Officer’s award under Delta’s annual incentive plan for the year of termination or other unpaid amount or award owed by Delta to the Executive Officer under any compensation plan or agreement awarded prior to the Executive Officer’s termination of employment;
- iii. payment, vesting, acceleration or other handling of equity-based awards granted under shareholder-approved plans prior to the Executive Officer’s termination of employment;
- iv. payment of any deferred compensation, earned and vested retirement benefits or other employee benefits (including, but not limited to, insurance, disability, health and welfare plan coverage and other non-cash benefits) provided under Delta’s retirement, employee benefit, fringe benefit or perquisite plans to similarly-situated employees;
- v. payments for outplacement services or for tax or legal advice provided to an Executive Officer in connection with their termination of employment;
- vi. reimbursement for any expenses validly incurred prior to the Executive Officer’s termination date; and
- vii. payments to settle any claim or litigation.

The Personnel & Compensation Committee (the “**Committee**”) of Delta’s Board of Directors shall have full authority to interpret and implement this policy. The Committee reserves the right to amend, waive or cancel this policy at any time if it determines in its sole discretion that such action would be in the best interests of Delta, provided that any amendment shall be promptly disclosed.