

**AMERICAN AIRLINES GROUP INC. COMPENSATION
COMMITTEE CHARTER**

Last amended on May 1, 2024

The Board of Directors (the “Board”) of American Airlines Group Inc. (the “Company”) hereby sets forth the authority and responsibilities of the Compensation Committee (the “Committee”) as described below, subject to amendment by the Board from time to time:

PURPOSE

The Committee’s purpose is to (i) oversee the Company’s efforts to attract, retain and motivate members of the Company’s senior management team, (ii) carry out the Board’s overall responsibility relating to the determination of compensation for all executive officers, (iii) oversee all other significant aspects of the Company’s compensation policies, and (iv) oversee the Company’s management resources, succession planning and management development activities.

COMPOSITION

The Committee shall be comprised of three or more Board members who qualify as independent within the meaning of the Company’s Corporate Governance Guidelines and the rules of The NASDAQ Stock Market (“NASDAQ”) applicable to compensation committee members, as in effect from time to time when and as required by NASDAQ. In addition, at least two members of the Committee shall qualify as “non-employee directors” within the meaning of Rule 16b-3 under the Securities Exchange Act of 1934, as amended (the “Exchange Act”), as in effect from time to time. The members of the Committee and the Committee chairperson shall be appointed annually by the Board and may be removed at any time, with or without cause, by the Board.

The Committee shall have the power to create subcommittees, each consisting of one or more of its members, with such powers as the Committee shall from time to time confer. Each subcommittee shall keep minutes of its meetings and report them to the Committee.

OPERATING PRINCIPLES

In fulfilling its function and responsibilities, the Committee should give due consideration to the following operating principles and processes:

- *Communication* — Regular and meaningful contact throughout the year with the Chairman of the Board, other committee chairpersons, members of senior management and other key Committee advisors, as applicable, is viewed as important for strengthening the Committee’s knowledge of sound compensation and human resources policies.
- *Committee Expectations and Information Needs* — The Committee should communicate to the Chief Executive Officer and the most senior executive in charge of human resources or their respective designees the expectations of the Committee, and the nature, timing and extent of any specific information or other supporting materials requested by the Committee, for its meetings and deliberations.

- *Resources* — Consistent with any applicable requirements of the Exchange Act and any applicable NASDAQ rules, the Committee shall be authorized to access, at the Company's expense, such internal and external resources, including retaining or obtaining advice from compensation consultants or legal, financial or other advisors, as the Committee deems necessary or appropriate, in its sole discretion; *provided*, that the Committee shall be directly responsible for the appointment, compensation and oversight of the work of any compensation consultant or legal, financial or other adviser retained by the Committee, and subject to any exceptions that may be permitted under applicable rules and regulations, may have the authority to select a compensation consultant or legal, financial or other adviser to the Committee only after taking into consideration all factors relevant to that person's independence from management, including the factors required by any applicable requirements of the Exchange Act and NASDAQ. Subject to and without limiting the foregoing, the Committee shall have the authority to select, engage and terminate compensation consultants to assist the Committee in designing, reviewing and evaluating the Company's compensation and human resources policies and plans, including the sole authority to select, engage and terminate compensation consultants to assist in the evaluation of Chief Executive Officer and senior executive officer compensation. The Committee shall have the sole authority to approve fees, costs and other terms of engagement of such outside resources, and the Company shall provide for appropriate funding, as determined by the Committee, for such fees and costs.
- *Meeting Agendas* — Committee meeting agendas shall be the responsibility of the Committee chairperson with input from Committee members and other members of the Board, with additional input from members of senior management and outside advisors to the extent deemed appropriate by the chairperson.
- *Committee Meeting Attendees* — The Committee shall be authorized to request members of senior management, outside counsel and other advisors to participate in Committee meetings.
- *Reporting to the Board of Directors* — The Committee shall maintain minutes of meetings and, through the Committee chairperson, shall report all material activities of the Committee to the Board from time to time or whenever so requested by the Board.

MEETINGS

The Committee should meet as frequently as considered necessary by the Committee or the chairperson, and shall meet at least four times annually and, to the extent practicable, in conjunction with regularly scheduled Board meetings. The Committee shall fix its own rules of procedure. A majority of regular members then serving on the Committee shall constitute a quorum.

AUTHORITY AND RESPONSIBILITY

The primary Committee responsibilities are:

Oversight of Executive Compensation Policies

- *Overall Compensation Strategy* — The Committee shall review and approve the overall

compensation strategy and policies for the Company. Such review shall include a review of the relationship between the Company's risk management policies and practices, corporate strategy and the Company's compensation strategy and policies applicable to all employees, including a review, with the Company's management, of whether the Company's compensation strategy and policies encourage unnecessary or excessive risk taking and whether the financial incentives and risks relating to the Company's compensation strategy and policies are appropriate. In fulfilling this responsibility, the Committee shall periodically review reports and data regarding the Company's execution of its compensation strategy and the implementation of its policies.

- *Performance Goals and Objectives* — The Committee shall review and approve the corporate performance goals and objectives relevant to the compensation of the Company's executive officers, including annual and long-term performance goals and objectives.
- *Chief Executive Officer* — The Committee shall evaluate the Chief Executive Officer's performance in light of relevant performance goals and objectives and, based upon this evaluation, approve the compensation (including salary, long-term incentives, bonuses, equity incentives, perquisites, severance payments, other benefits, employment agreements and amendments thereto) and other terms of employment of the Company's Chief Executive Officer. The Chief Executive Officer shall not be present during any Committee voting or deliberations on his or her compensation. The Committee should report to the Board periodically regarding the material components of the compensation and other terms of employment of the Chief Executive Officer approved by the Committee and the Board.
- *Other Executive Officers* — The Committee shall, after receiving input from the Chief Executive Officer, evaluate the performance of the other executive officers in light of relevant performance goals and objectives and the compensation (including salary, long term incentives, bonuses, equity incentives, perquisites, severance payments, other benefits, employment agreements and amendments thereto) and other terms of employment of the other executive officers.
- *Other Members of Senior Management* — The Committee shall, after receiving input from the Chief Executive Officer or the most senior executive in charge of human resources, periodically evaluate the performance and compensation of other members of senior management, as the Committee or Board may from time to time determine to be appropriate.

Oversight of Compensation, Incentive and Benefit Policies and Plans

- *Administration of Incentive Plans* — The Committee shall administer, as and to the extent provided in the plan documents and upon the recommendation of management, the Company's incentive compensation, stock, bonus and other similar plans and programs established by the Board from time to time (collectively, the "Company's incentive plans"), including without limitation establishing guidelines, interpreting plan documents, selecting participants, approving grants and awards and making all other decisions regarding the operation of such plans. The Committee may, if it determines appropriate, delegate all or a portion of its authority to administer the Company's incentive plans to a sub-committee or to another committee of the Board or one or more executive officers of the Company on such

terms as the Committee shall determine in a written authorization, *provided* that any such delegation shall comply with applicable law and the constituent plan documents and in no event shall any such delegation include the authority to make any stock incentive grant to any executive officer.

- *Executive Compensation and Benefits Plans* — The Committee shall review and, following consideration of the recommendation of the Chief Executive Officer, approve the adoption of, amendment to, or termination of executive compensation and benefit plans as required.
- *Non-Executive Compensation and Benefits Plans* — The Committee shall approve the general design and terms of, and may delegate authority to executive officers to administer, significant non-executive compensation and benefits plans including, but not limited to: incentive compensation, bonus programs, profit sharing goals and payouts and the introduction or material modification of health, welfare and retirement plans or other material employee perquisite plans.
- *Director Compensation* — The Committee shall periodically review the compensation paid to non-employee Directors for their service on the Board and its committees and recommend any changes to the full Board for its approval.
- *Succession Planning* — The Committee, in consultation with the Chairman and the Chief Executive Officer (if the Chairman is not the Chief Executive Officer) and the Lead Independent Director, has the primary responsibility for the development and periodic review of a succession plan. The Committee shall annually review the Company's organizational structure, succession plans for executive officers and programs for development of individuals to assume positions of higher responsibility, and shall discuss those matters with the Board. It shall be the policy of the Committee that, when executive officers, including the Chief Executive Officer, are recruited from outside the Company, the initial lists of candidates shall include qualified female and racially/ethnically diverse candidates. Any third-party consultant asked to furnish an initial list of candidates will be instructed to include such candidates.

Other Responsibilities

- *Diversity* — The Committee shall annually review the Company's workforce diversity activities.
- *Proxy Statement Reports* — The Committee shall oversee the preparation of such reports regarding matters within the scope of the Committee's role and responsibilities as may be required to be included in the Company's annual proxy statement or other public filings under applicable rules and regulations.
- *Compensation Discussion and Analysis ("CD&A")* — To the extent that the Company is required to include a CD&A in the Company's Annual Report on Form 10-K or annual proxy statement, the Committee will review and discuss with management the Company's CD&A and will consider whether it will recommend to the Board that the Company's CD&A be included in the appropriate filing.

- *Compensation-Related Stockholder Proposals* — The Committee may review and consider compensation-related stockholder proposals in consultation with the Corporate Governance and Nominating Committee of the Board.
- *Compensation Committee Charter* — The Committee shall review this Charter on an annual basis and shall recommend any proposed changes for approval by the full Board.
- *Committee Self-Assessment* — The Committee shall review, discuss and assess periodically its own performance as well as the role and responsibilities of the Committee, seeking input from senior management, the full Board and others. Changes in the role and/or responsibilities of the Committee as outlined in this Charter, if any, shall be recommended to the full Board for approval.
- *Other Activities* — The Committee shall perform any other activities consistent with this Charter, the Company's bylaws and governing law, as the Committee or the Board deems necessary or appropriate.

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