

**AMERICAN AIRLINES GROUP INC.
CORPORATE GOVERNANCE AND NOMINATING COMMITTEE CHARTER**

Last amended on April 26, 2017

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

PURPOSE

The Committee’s purpose is to oversee all aspects of the Company’s corporate governance functions on behalf of the Board, including identifying individuals qualified to become Board members, recommending to the Board the selection of Director nominees for each meeting of the stockholders at which Directors are elected, considering stockholder proposals, reviewing non-employee Director compensation, reviewing and assessing the Company’s Corporate Governance Guidelines and overseeing the monitoring and evaluation of the Company’s corporate governance practices. The Committee’s purpose includes oversight of the procedures for compliance with significant applicable legal, ethical and regulatory requirements that impact corporate governance.

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 any applicable rules of The NASDAQ Stock Market (“NASDAQ”) applicable to nominating/corporate governance committee members, as in effect from time to time when and as required by NASDAQ. 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 independent professional advisors to the Board and its various committees, as applicable, is viewed as important for strengthening the Committee’s knowledge of relevant current and prospective corporate governance issues.
- *Committee Expectations and Information Needs* – The Committee should communicate to the Chief Executive Officer or his designee 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* – The Committee shall be authorized to access, at the Company’s expense, such internal and external resources, including retaining legal, financial or other advisors, as the Committee deems necessary or appropriate to fulfill its defined responsibilities. Without limiting the foregoing, the Committee shall have the sole authority to select, engage and terminate search firms to assist the Committee in the identification of Director candidates and compensation consultants to assist in the evaluation of Director compensation. The Committee shall have the sole authority to approve the fees, costs and other terms of engagement of such outside resources.
- *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 the 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. The Committee shall report annually to the Board on the independence of Directors, as determined by the Board from time to time.

MEETINGS

The Committee should meet as frequently as considered necessary by the Committee or the chairperson, and shall meet at least semi-annually and, to the extent practicable, in conjunction with regularly scheduled Board meetings. The Committee shall meet with non-employee Directors in executive session at least annually, without the presence of the Chief Executive Officer. 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 Composition and Function of the Board and Committees

- *Director Nominations* – The Committee, in consultation with the Chairman and the Chief Executive Officer (if the Chairman is not the Chief Executive Officer), has the primary responsibility for identifying, evaluating, reviewing and recommending qualified candidates to serve on the Board. Except as otherwise set forth in the Company’s charter or bylaws as in effect from time to time, the Committee also has the primary responsibility for evaluating, reviewing and recommending for nomination for reelection to the Board the incumbent Directors. The Committee should select and recommend individuals as Director candidates and nominees consistent with criteria developed by the Committee and approved by the Board, including, but not limited to, individuals who have the highest personal and professional integrity, who have demonstrated exceptional ability and judgment and who are expected to be effective, in connection with the other nominees to the Board, in providing the diversity of skills, expertise and perspectives appropriate for the business and operations of the Company and serving the long-term interests of the stockholders. The selection of nominees for Director to be presented to the stockholders for election or reelection, and the selection of new Directors to fill vacancies and newly created directorships on the Board shall be made by the full Board based on the recommendations of the Committee.
- *Stockholder Nominations* – The Committee shall receive and evaluate recommendations for Board membership that are received from stockholders in accordance with the terms of the Company’s policy regarding stockholder nominations in effect from time to time, the Company’s bylaws and applicable law.
- *Board Committee Nominations* – The Committee, in consultation with the Chairman and the Chief Executive Officer (if the Chairman is not the Chief Executive Officer), and after considering the wishes of the individual Directors, shall recommend to the entire Board annually the chairmanship and membership of each committee. In making its recommendation, the Committee shall also consider the periodic rotation of committee members and chairpersons and any applicable requirements of the Company’s bylaws.
- *Director Change of Position* – The Committee is responsible for reviewing and making a recommendation to the Board regarding the continued service of a Director on the Board in the event (i) an employee Director’s employment with the Company is terminated for any reason or (ii)

a non-employee Director changes his or her primary job responsibility since the time such Director was most recently elected to the Board.

- *Board Assessment* – The Committee shall periodically review, discuss and assess the performance of the Board, including Board committees, seeking input from senior management, the full Board and others. The assessment includes evaluation of the Board’s contribution as a whole and specific areas of focus to be determined by the Committee after consultation with the Board and/or management. The assessment shall also include review of overall Board and committee composition and makeup, including the size of the Board and its committees and Board and committee member qualifications. The Committee shall also consider and assess the independence of Directors, including (i) whether a majority of the Board continue to be independent in both fact and appearance, within the meaning prescribed by the Corporate Governance Guidelines and (ii) to the extent applicable with respect to membership on specific committees, whether individual committee members satisfy additional requirements for “independence” and other qualifications promulgated from time to time by NASDAQ and the Securities and Exchange Commission. The results of such reviews shall be provided to the Board for further discussion as appropriate.
- *Governance-Related Risk Management* – The Committee shall periodically review and evaluate, with the Company’s management, the Company’s governance-related risks and risk management practices and shall make recommendations, as necessary, regarding any proposed changes to the Board.

Other Responsibilities

- *Director Education* – The Committee shall develop with management and participate in a process for systematic review and communication to the Directors of important corporate governance issues and trends in corporate governance practices that could potentially impact the Company and/or the functioning of the Board and its committees.
- *Director Orientation* – The Committee shall oversee and review the processes and procedures used by the Company to provide orientation to new Directors.
- *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.
- *Corporate Governance Guidelines* – The Committee shall periodically review and assess the adequacy and application of the Company’s Corporate Governance Guidelines, and shall recommend any changes deemed appropriate to the Board for its consideration.

- **Stockholder Relations** – The Committee shall oversee the Company’s positions on and policies in respect to significant stockholder relations issues, including review and consideration of all proposals submitted by stockholders for consideration at the Company’s annual meetings of stockholders or inclusion in the Company’s proxy statement. The Committee may review and consider compensation-related stockholder proposals in consultation with the Compensation Committee of the Board.
- **Political Contributions** – The Committee shall provide oversight of the Company’s political contributions and lobbying activities and periodically review reports on the Company’s corporate and Political Action Committee political contributions.
- **Charitable Donations** – The Committee shall establish processes and guidelines for the review and approval of charitable donations by the Company, its subsidiaries, or any foundation controlled by the Company to organizations or entities with which any member of the Board or any executive officer of the Company is affiliated.
- **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.
- **Majority Voting** – The Committee shall deliberate and take such actions with respect to incumbent Directors who fail to receive the required vote for reelection, including accepting or not accepting any previously tendered resignation on behalf of the Company or requesting that any such Director submit his or her resignation to the Company and taking such other actions as are contemplated by the Company’s Corporate Governance Guidelines, unless the Board has established an alternative committee pursuant to the Company’s Corporate Governance Guidelines.

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.