

**CHARTER FOR THE
PERSONNEL & COMPENSATION COMMITTEE
OF THE BOARD OF DIRECTORS
OF DELTA AIR LINES, INC.¹**

I. Purposes of Committee

The purposes of the Personnel & Compensation Committee (the “Committee”) of the Board of Directors (the “Board”) of Delta Air Lines, Inc. (“Delta”) are to:

- A. Perform an annual performance evaluation of the Chief Executive Officer (“CEO”);
- B. Discharge the Board’s responsibilities relating to compensation of Delta’s executives; and
- C. Produce an annual report on executive compensation for inclusion in Delta’s proxy statement, in accordance with the rules and regulations of the Securities and Exchange Commission (the “SEC”).

II. Committee Membership

The Committee shall consist of three or more members of the Board, each of whom the Board has determined is (1) independent under the rules of the New York Stock Exchange, Inc. (the “NYSE”); (2) a “Non-Employee Director” for purposes of Rule 16b-3 under the Securities Exchange Act of 1934; and (3) an “outside director” for purposes of Section 162(m) of the Internal Revenue Code.

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 at least four times per year, with further meetings to occur, or 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 management or the Board to its meetings as it may deem desirable or appropriate. The Committee shall periodically meet in executive session without management.

¹ The Board of Directors initially adopted this Charter on October 23, 2003, effective as of January 1, 2004, and subsequently amended the Charter on June 27, 2013 and October 23, 2015.

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. To annually review and advise the Board concerning Delta's management succession planning and plans for emergency succession in the event of unexpected disability or departure of executive officers.
- B. In consultation with senior management, to establish Delta's general executive compensation philosophy, and oversee the development and implementation of executive compensation programs.
- C. To review and approve corporate goals and objectives relevant to the compensation of the CEO, evaluate the performance of the CEO in light of those goals and objectives, and to determine and approve the CEO's compensation level based on this evaluation. In determining the long-term incentive component of CEO compensation, the Committee shall consider, among other factors, Delta's performance and relative shareholder return, the value of similar incentive awards to CEOs at comparable companies and the awards made to the CEO in past years.
- D. To review and approve compensation programs and compensation levels applicable to Delta's executive officers, including, with respect to incentive compensation, establishing performance goals, certifying that such performance goals have been attained and approving executive officer incentive compensation based on this certification.
- E. To review and approve, or make recommendations to the Board regarding, Delta's management incentive compensation plans and equity-based plans for Delta employees, oversee the activities of the individuals and committees responsible for administering these plans, and discharge any responsibilities imposed on the Committee by any of these plans.
- F. To review and approve any severance or similar termination payments proposed to be made to any current or former executive officer of Delta.
- G. To make recommendations to the Board regarding election of officers.
- H. To administer compensation programs applicable to Delta's non-employee directors.
- I. To review and adopt, or recommend that the Board adopt or modify, stock ownership guidelines applicable to Delta's executive officers and non-employee directors and to monitor compliance with any such stock ownership guidelines.

- J. To review and discuss with management the Compensation Discussion and Analysis (the “CD&A”) required to be included in Delta’s proxy statement and annual report on Form 10-K in accordance with applicable SEC rules and regulations, and, based on such review and discussion, recommend to the Board whether the CD&A should be so included.
- K. To oversee Delta’s compliance with applicable SEC rules and regulations regarding shareholder approval of certain executive compensation matters, including advisory votes on executive compensation and the frequency of such votes, and the requirement under NYSE rules that, with limited exceptions, shareholders approve equity compensation plans.

V. Committee Evaluation and Reports

The Committee shall:

- A. Prepare an annual Report of the Compensation Committee on Executive Compensation for inclusion in Delta’s annual proxy statement in accordance with applicable SEC rules and regulations.
- B. 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.
- C. 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 without seeking approval of the Board or management. This includes having the sole authority to select, retain and terminate (or obtain the advice of) any special or independent counsel, or other experts or consultants (each, an “adviser”) to assist it in the performance of its duties, but only after taking into consideration all factors relevant to the adviser’s independence from management, including those specified in Section 303A.05(c) of the NYSE Listed Company Manual. The Committee shall be directly responsible for the appointment, compensation and oversight of the work of any adviser retained by the Committee, and shall have the sole authority to approve the adviser’s fees and the other terms and conditions of the adviser’s retention. Delta shall provide for appropriate funding, as determined by the Committee, for payment of reasonable compensation to any adviser retained by the Committee.