

**AMERICA WEST HOLDINGS CORPORATION
FINANCE COMMITTEE CHARTER**

As adopted by the Board of Directors on February 25, 2003

The role and responsibilities of the Finance Committee (the “Committee”) of the Board of Directors (the “Board”) America West Holdings Corporation (the “Company”) are as follows, subject to amendment by the Board from time to time:

ROLE

The Committee’s role is to oversee the Company’s financial affairs and to recommend to the Board financial policies and courses of action that will effectively accommodate the Company’s goals and operating strategies while maintaining a sound financial condition.

MEMBERSHIP

Committee membership shall consist of at least three Board members a majority of whom qualify as independent within the meaning of the Company’s Corporate Governance Guidelines. The members of the Committee and the Committee chairperson shall be appointed and removed by the Board.

PROCEDURES

Committee procedures shall be governed by Section 4.16 of the Company’s Bylaws except as otherwise provided by resolution of the Committee or the Board.

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 senior management, other committee chairpersons and other key Committee advisors, as applicable, is viewed as important for effectively fulfilling the Committee’s responsibilities.
- *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 such internal and, in consultation with senior management, external resources as the Committee deems necessary or appropriate to fulfill its defined responsibilities. Without limiting the foregoing, the

Committee shall have the authority to engage and terminate consultants to assist the Committee in overseeing the Company's financial affairs.

- *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, 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. In addition, minutes from Committee meetings should be distributed to each Board member prior to the subsequent Board meeting.

MEETING FREQUENCY

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.

PRIMARY COMMITTEE RESPONSIBILITIES

The primary Committee responsibilities are:

- *Annual Budget and Financing Plans* – The Committee shall review, assess and make recommendations to the Board regarding the Company's annual budget and financing plans and any interim changes.
- *Strategic Plans and Long-Term Business Objectives* – The Committee shall review and make recommendations to the Board regarding the financial implications of the Company's strategic plans and long-term business objectives.
- *Material Financial Transactions and Commitments* – The Committee shall review and make recommendations to the Board regarding financial transactions and commitments, including equity and debt financings, capital expenditures and financing arrangements, that exceed the levels of approval authority delegated to the Committee by the Board from time to time.
- *Other Financial Transactions and Commitments* – The Committee shall review and approve financial transactions and commitments that are within the levels of approval authority delegated to the Committee by the Board from time to time but in excess of authority levels delegated to senior management.
- *Delegations of Authority* – The Committee shall review and approve, at least annually, the levels of approval authority with respect to financial transactions and commitments delegated

to the Committee and to senior management by the Board, and shall make recommendations, as necessary, regarding any proposed changes in such levels to the Board.

- *Risk Management* – The Committee shall review senior management’s recommendations regarding risk management policies, including fuel and other hedging programs and insurance coverages (other than directors and officers liability coverages that are within the purview of the Corporate Governance Committee and risk management policies relating to financial controls and reporting that are within the purview of the Audit Committee). The Committee shall periodically review and approve the Company’s risk management practices and shall make recommendations, as necessary, regarding any proposed changes to the Board.
- *Liquidity and Short-Term Investments* – The Committee shall periodically review and approve the Company’s policies regarding liquidity and short-term investments.
- *Debt Ratings and Long-Term Financing Requirements* – The Committee shall review and make recommendations to the Board regarding the Company’s debt ratings and long-term financing requirements.
- *Financial Covenants* – The Committee shall review periodically with senior management the Company’s historical and projected compliance with the covenants and restrictions arising under the Company’s financial obligations and commitments.
- *Dividend Policies and Share Repurchase Programs* – The Committee shall periodically review and make recommendations to the Board regarding the Company’s dividend policies and share repurchase programs.
- *Engagement of Financial Advisors* – The Committee shall review and approve the selection of the Company’s financial advisors engaged in connection with any material transactions for which such financial advisors are expected to render a fairness or similar opinion to the Board or the Company. The Committee may, in its discretion, review with senior management the selection of other financial advisors engaged by management in connection with other transactions.
- *Annual Performance Evaluation of the Finance Committee* – The Committee shall review, discuss and assess at least annually 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.