

AMERICAN AIRLINES GROUP INC. AUDIT COMMITTEE CHARTER

Last amended on February 19, 2025

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

PURPOSE

The Committee’s purpose is to act on behalf of the Board to oversee the integrity of the Company’s financial statements, the independent auditor’s qualifications and independence, and the performance of both the Company’s internal audit function and the independent auditor. The Committee’s role includes oversight of the qualitative aspects of financial reporting and disclosure to stockholders and the investment community, the Company’s risk management policies that relate to the financial control environment, financial reporting and disclosure controls, artificial intelligence and cybersecurity, and the Company’s procedures for compliance with significant applicable legal, ethical and regulatory requirements. The Committee must also prepare an audit committee report as required by the Securities and Exchange Commission (the “SEC”) to be included in the annual proxy statement.

Although the Committee has the responsibilities set forth in this Charter, management is responsible for preparing the Company’s financial statements, and the independent auditor is responsible for auditing those financial statements. It is not the duty of the Committee to plan or conduct the audit or to determine that the Company’s financial statements are complete and accurate or are in accordance with generally accepted accounting principles (“GAAP”). Nothing in this Charter changes, or is intended to change, the responsibilities of management or the independent auditor. Moreover, nothing in this Charter is intended to increase the liability of the members of the Committee beyond that which existed before this Charter was approved by the Board.

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 who satisfy the experience and, as affirmatively determined by the Board, the independence requirements of the SEC and The NASDAQ Stock Market (“NASDAQ”) applicable to audit committee members, as in effect from time to time when and as required by NASDAQ. Each Committee member must be able to read and understand fundamental financial statements, including a company’s balance sheet, income statement and cash flow statement. In accordance with NASDAQ and SEC rules in effect from time to time, at least one member of the Committee shall have past employment experience in finance or accounting, requisite professional certification in accounting, or any other comparable experience or background which results in the individual’s financial sophistication, including being or having been a chief executive officer, chief financial officer or other senior officer with financial oversight responsibilities, as interpreted by the Board in its business judgment, and, if practical, at least one member of the Committee shall be an “audit committee financial expert” within the meaning of such rules. 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, independent and internal auditors, etc., as applicable, is viewed as important for strengthening the Committee’s knowledge of relevant current and prospective business, financial reporting and disclosure issues. In addition, if the internal auditor, the independent auditor, or the Chief Ethics and Compliance Officer identify significant issues warranting the attention of the Committee or the full Board that, in their judgment, have been communicated to management but have not been adequately addressed, they should be communicated to the Committee chairperson or any member of the Committee.
- *Committee Expectations and Information Needs* – The Committee should communicate to the Chief Executive Officer, the Chief Financial Officer and Chief Ethics and Compliance Officer or their respective designees, internal audit and other external parties 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* – In the performance of its responsibilities, the Committee will have access to the records of the Company and its subsidiaries. The Committee will make requests for documentation through the office of the Corporate Secretary. The Committee may meet with any employee of the Company or its subsidiaries, outside counsel to the Company or its subsidiaries, the Company’s independent auditor or such other advisors to the Company or its subsidiaries, as the Committee determines. The Committee will arrange for such meetings with employees, outside counsel, the independent auditor or other advisors through the office of the Corporate Secretary.

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. The Committee shall have the sole authority to approve the fees, costs and other terms of engagement of such outside resources. The Company shall at all times make adequate provisions for the payment of all fees and other compensation approved by the Committee to the Company’s independent auditor in connection with the preparation or issuance of its audit report or performance of other audit, review or attest services for the Company, or to any consultants, advisors or experts retained by the Committee, as well as for other ordinary administrative expenses of the Committee as necessary or appropriate to carry out its duties.

- *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, the internal audit function, the independent auditor, the Chief Ethics and Compliance Officer and other advisors to participate in Committee meetings, as necessary, to carry out the defined committee responsibilities. Either internal or independent auditors, or counsel, may, at any time, request a meeting with the Committee or Committee chairperson with or without management attendance. In any case, the Committee shall meet periodically in separate sessions with internal and independent auditors and management.
- *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. Any plan developed by the Committee for fulfilling its role and responsibilities should be presented to and discussed with the full Board, and approved by the full 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 the 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 Committee's key responsibilities include oversight of the independent auditor, oversight of the internal audit function, oversight of the Company's risk management policies that relate to the financial control environment, financial reporting and disclosure controls, and cybersecurity, and oversight of compliance with financial disclosure and audit requirements and related laws and regulations. In carrying out its responsibilities, the Committee shall undertake the following:

Oversight of the Independent Auditors

- The Committee shall have the sole authority to select and retain, and to review and determine the engagement of, the independent auditor, including the scope of and plans for the audit, the adequacy of staffing and the compensation to be paid to the independent auditor.
- The Committee shall have the sole authority to review and approve the retention of the independent auditor to perform any proposed permissible non-audit services, including the compensation to be paid therefor, authority for which may be delegated to one or more Audit Committee members, provided that all approvals of non-audit services pursuant to this delegated authority be presented to the full Committee at its next meeting. The Committee shall review and assess the overall scope and focus of the annual audit and any interim audits, including the scope and level of involvement with unaudited

quarterly or other interim-period information.

- The Committee shall, on an annual basis, review, assess and report to the Board on the performance and qualifications of the independent auditor and the audit partner, taking into account the opinions of members of management and the Company's internal audit function.
- The Committee shall, on an annual basis, review, assess and report to the Board on the independence of the independent auditor, taking into account the opinions of members of management and the Company's internal audit function and including an analysis of all non-audit services provided by the independent auditor and the effect, if any, on such independence. In this connection, the Committee shall seek to obtain a written statement from the independent auditor delineating all relationships between the auditor and the Company consistent with Rule 3526 of the Public Company Accounting Oversight Board. Additionally, the Committee should seek to maintain an active dialogue with the independent auditor with respect to disclosed relationships or services that may impact auditor objectivity or independence and should take, or recommend to the full Board, appropriate action to ensure the independence of the independent auditor.
- The Committee shall monitor the rotation of the partners of the independent auditor on the Company's audit engagement team as required by applicable law or regulation and shall consider periodically and adopt, if deemed appropriate, a policy regarding rotation of auditing firms.

Oversight of the Internal Audit Function

- The internal audit function shall be responsible to senior management, but have a direct reporting responsibility and an effective line of communication to the Board through the Committee.
- The Committee shall review and assess the annual internal audit plan and the process used to develop the plan, status of activities, significant findings, recommendations and management's response.
- The Committee shall regularly discuss with the independent auditor the responsibilities, budget and staffing of the internal audit function.
- Senior management shall consult with the Committee regarding changes in the management of the internal audit function.

Oversight of Financial Reporting Compliance and Certain Risk Management Policies

- *Annual and Interim Financial Reports* – The Committee shall review and discuss with the independent auditor and management the Company's annual and interim financial reports, including (i) the independent auditor's assessment of the quality, not just acceptability, of accounting principles, (ii) the reasonableness of significant judgments and estimates (including material changes in estimates), (iii) any audit adjustments noted or proposed by the independent auditor (whether "passed" or implemented in the financial reports), (iv) any critical audit matter ("CAM") addressed in the audit and the relevant financial statement accounts or disclosures that relate to each CAM, (v) the adequacy of the disclosures in the financial statements, (vi) the Company's disclosure under "Management's Discussion and Analysis of Financial Condition and Results of Operations" and (vii) any other matters

required to be communicated to the Committee by the independent auditor under Auditing Standard 1301, as adopted by the Public Company Accounting Oversight Board. Such review and discussion shall occur prior to the filing or distribution of such reports.

- *Internal Controls* – The Committee shall review with the independent auditor and management the adequacy and effectiveness of the Company’s internal control over financial reporting and disclosure controls and procedures, including (i) management’s certification in the Company’s periodic reports filed with the SEC concerning the Company’s disclosure controls and procedures and any reports by management or the independent auditor of a material weakness or significant deficiency in internal control over financial reporting, (ii) the actions taken to remedy any such material weakness or significant deficiency and any changes in circumstances that have, or are reasonably likely to have, a material effect on internal control over financial reporting, (iii) management’s annual assessment of the adequacy of the Company’s internal control over financial reporting, (iv) the independent auditor’s annual attestation report regarding the Company’s internal control over financial reporting and (v) any identified act of fraud that involves management or other employees who have a significant role in the Company’s internal control over financial reporting or disclosure controls and procedures.
- *Other Financial Disclosure* – The Committee shall review and discuss earnings press releases, and shall establish procedures to review other financial information released publicly by the Company that the Committee deems appropriate for it to review.
- *Fraud and Regulatory Noncompliance* – The Committee shall review and assess the performance of the internal and independent auditors with respect to their responsibility to detect accounting and reporting financial errors, fraud and defalcations, illegal acts, and noncompliance with the Company’s standards of business conduct and ethics and regulatory requirements.
- *Regulatory Examinations* – The Committee shall review and assess SEC inquiries and the results of examinations by other financial regulatory authorities in terms of important findings, recommendations and management’s response.
- *Financial Reporting* – The Committee shall review with management and the independent auditor (i) significant issues and risks that arise regarding accounting principles and financial statement presentation, including the adoption of new or material changes to existing critical accounting policies or to the application of those policies, (ii) the potential effect of alternative accounting policies available under GAAP, (iii) the potential impact of regulatory and accounting initiatives and any other significant reporting issues and judgments and (iv) any analyses prepared by management or the independent auditor with regard to the above and related auditor views.
- *Auditor Recommendations* – The Committee shall review and assess important internal and independent auditor recommendations on financial reporting, controls, other matters and management’s response.
- *Changes in Accounting Principles, Regulatory or Legal Matters* – The Committee shall review and discuss with the independent auditor any changes in important accounting principles, regulatory or legal matters that could have a material impact on the Company’s financial statements and the application thereof in both annual and interim financial reports.
- *Required Communications* – The Committee shall receive and review all required communications from the independent auditor.

- *Conflicts and Potential Disagreements Between the Independent Auditor and Management* – The Committee shall regularly review with the independent auditor, and ultimately resolve, any significant conflicts or potential disagreements between management and the independent auditor regarding financial reporting, accounting practices or policies, including (i) problems or difficulties the independent auditor encountered in the course of the audit work and (ii) any restrictions on the scope of the independent auditor’s activities or on access to requested information.
- *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.
- *Standards of Business Conduct/Conflicts of Interest* – The Committee shall review the Company’s standards of business conduct and ethics and shall recommend any proposed changes for approval by the full Board. The Committee shall review the compliance procedures and processes in place to enforce the standards of business conduct and ethics and oversee management’s monitoring of compliance with such procedures and processes. The Company’s Chief Ethics and Compliance Officer shall provide periodic reports to the Committee on matters within its mandate, including potential ethics and compliance violations under investigation. The Committee shall also review and approve, on an ongoing basis, significant conflicts of interest and related party transactions in accordance with Company policies and procedures developed and approved by the Committee from time to time.
- *Complaints and Concerns* – The Committee shall establish and maintain procedures for the receipt, retention and treatment of complaints received by the Company regarding accounting, internal accounting controls, or auditing matters. The Committee shall also establish and maintain procedures for the confidential, anonymous submission by employees of the Company of concerns regarding questionable accounting or auditing matters.
- *Legal Matters* – The Committee shall periodically review, with the Company’s counsel, any matter that could have a significant impact on the Company’s financial statements.
- *Cybersecurity Risk Management* – The Committee shall have oversight of the Company’s cybersecurity risk management programs and shall review regular reports from Company management on cybersecurity, data privacy and other risks relevant to the Company’s computerized information system controls and security.
- *Artificial Intelligence* - The Committee shall have oversight over the development, impact and use of Artificial intelligence and other related risks.

Other Responsibilities

- *Audit Committee Charter* – The Committee shall review, on an annual basis, the Audit Committee Charter 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.
