



Era Group Inc.

COMPENSATION COMMITTEE CHARTER

This Compensation Committee Charter was adopted by the Board of Directors (the “Board”) of Era Group Inc. (the “Company”) on February 10, 2020.

This Charter is intended as a component of the flexible framework within which the Board, assisted by its committees, directs the affairs of the Company. While it should be interpreted in the context of all applicable laws, regulations and listing requirements, as well as in the context of the Company’s Certificate of Incorporation and By-Laws, it is not intended to establish by its own force any legally binding obligations.

I. PURPOSE

The Compensation Committee (the “Committee”) shall determine and approve, either on its own or with the Company’s independent directors as specified herein, compensation of the CEO, the CFO, other executive officers, and other officers or managers who receive an annual base salary of more than \$200,000, and assist the Board in: (i) evaluating officer and director compensation plans, policies and programs; and (ii) reviewing benefit plans for officers and employees.

In discharging its role, the Committee is empowered to investigate any matter brought to its attention with access to all books, records, facilities and personnel of the Company. The Committee shall have the sole authority to retain, obtain the advice of, and terminate any, compensation consultant, independent legal counsel or other advisor (collectively, “Advisors”), including the sole authority to approve the fees and other terms of retention and to oversee the work of such Advisors, to assist the Committee in the discharge of its duties and responsibilities under this Charter. The Committee shall receive appropriate funding from the Company, as determined by the Committee, for the payment of compensation to the Advisors. Prior to selecting an Advisor, the Committee shall assess the Advisor’s independence from management of the Company, taking into consideration all relevant factors the Committee deems appropriate to such Advisor’s independence, including factors specified in the New York Stock Exchange (“NYSE”) Listed Company Manual, as amended from time to time, and the applicable rules of the Securities and Exchange Commission (“SEC”). The Committee may retain or obtain advice from any Advisor preferred by the Committee, including any that are not independent, after considering such specified factors. On an annual basis, the Committee shall review and assess the independence and performance of any Advisor retained by the Committee for the prior year and make a determination of whether that consultant will be retained to provide services to the Committee. In addition, the Committee shall evaluate whether any Advisor retained or to be retained by it has any conflict of interest in accordance with applicable SEC and NYSE rules.

II. COMMITTEE MEMBERSHIP

The Committee shall consist of two or more members of the Board (but no less than the minimum number required by applicable law, rule and regulation, including the rules of the NYSE).

The Board intends that each member of the Committee meet the criteria for independence established by the Securities Exchange Act of 1934, as amended (the “Exchange Act”), and the applicable rules of the NYSE. In addition, the Board intends that no director may serve unless he or she (i) is a “Non-employee Director” for purposes of Rule 16b-3 under the Exchange Act, and (ii) if and to the extent the Committee determines it is necessary or appropriate to satisfy the conditions of any available exemption from the deduction limit under Section 162(m) of the Internal Revenue Code, satisfies the requirements of an “outside director” for purposes of Section 162(m) of the Internal Revenue Code.

Members of the Committee shall be appointed and replaced by the Board based on recommendations from the Nominating and Corporate Governance Committee of the Board. The members of the Committee shall serve for such term or terms as the Board (or committee as applicable) may determine or until earlier resignation or death.

III. COMMITTEE MEETINGS

The Board or the Committee shall designate a member of the Committee as chairperson. The Committee may invite such members of management to its meetings as it deems appropriate and shall meet on such number of occasions as circumstances dictate and at least annually with the CEO and any other corporate officers the Board and Committee deem appropriate to discuss and review the performance criteria and compensation levels of key executives. However, the Committee shall meet regularly without such members present, and no officer shall be present at meetings at which their compensation or performance is discussed or determined.

IV. KEY RESPONSIBILITIES

The following responsibilities are set forth as a guide with the understanding that the Committee may diverge as appropriate given the circumstances. The Committee is authorized (and is authorized to delegate such responsibilities to an appropriate subcommittee thereof) to carry out these and such other responsibilities assigned by the Board from time to time, and take any actions reasonably related to the mandate of this Charter.

To fulfill its purpose, the Committee shall:

1. review and approve corporate goals and objectives relevant to executive compensation, including annual performance objectives;
2. establish, review and approve compensation for the CEO, other executive officers, and other officers or managers who receive an annual base salary of more than \$200,000 (including any employment agreements and any severance arrangements or plans, including any benefits to be provided in connection with a change in control, and including the ability to adopt, amend and terminate such agreements, arrangements or plans).

3. evaluate at least annually the performance of the CEO against any applicable corporate goals and objectives, and determine and approve the compensation level for the CEO based on this evaluation.
4. review and make recommendations to the Board for approval of any amendments or modifications to, or terminations of, incentive compensation plans and equity-based compensation plans.
5. administer and monitor compliance with the Era Group Inc. 2012 Share Incentive Plan (the “2012 Plan”) and the rules and guidelines of the Company’s other equity-based plans, and approve all awards under the 2012 Plan or any other equity-based plans;
6. preview and discuss with management the Company’s Compensation Discussion and Analysis and prepare a report to be included in the Company’s annual report on Form 10-K and proxy statement in accordance with the applicable rules and regulations of the NYSE, SEC or other regulatory bodies;
7. determine stock ownership guidelines for the CEO and other executive officers and monitor compliance with such guidelines;
8. review, and make recommendations to the Board regarding, all employee benefit plans for the Company, which includes the ability to adopt, amend and terminate such plans;
9. annually evaluate the independence of any Advisors retained by the Committee; provided, however, that the Committee will not be required to assess the independence of any Advisor whose role is limited to (i) consulting on any broad-based plan that does not discriminate in terms of scope, terms or operation, in favor of officers or directors of the Company, and is available generally to all salaried employees of the Company, or (ii) providing information that either is not customized to the Company or that is customized based on parameters that are not developed by the Advisor, and about which the Advisor is not providing advice;
10. review and recommend to the Board for approval the frequency with which the Company will conduct an advisory stockholder vote on executive compensation required by Section 14A of the Exchange Act (“Say on Pay Vote”), taking into account the results of the most recent stockholder advisory vote on frequency of Say on Pay Votes required by Section 14A of the Exchange Act, and review and approve the proposals regarding the Say on Pay Vote and the frequency of the Say on Pay Vote to be included in the Company’s proxy statement;

11. review and establish all director compensation and benefits for service on the Board and Board committees no less frequently than annually, and to recommend any changes to the Board for approval;
12. conduct an annual self-evaluation of the performance of the Committee, including its effectiveness and compliance with this Charter;
13. review and reassess the adequacy of this Charter no less frequently than annually, and recommend amendments to this Charter, as the Committee deems appropriate, to the Board for its consideration and approval; and
14. report regularly to the Board on Committee findings and recommendations and any other matters the Committee deems appropriate or the Board requests, and maintain minutes or other records of Committee meetings and activities.

In evaluating and determining executive compensation, the Committee shall, where appropriate, consider the results of the most recent Say on Pay vote.