



AIR LEASE CORPORATION

LEADERSHIP DEVELOPMENT AND COMPENSATION COMMITTEE CHARTER

I. Members. The Leadership Development and Compensation Committee (the “Committee”) of the Board of Directors (the “Board”) of Air Lease Corporation (the “Company”) will consist of at least three members of the Board, with the exact number to be determined by the Board. Each member of the Committee will (i) be an “independent director,” as defined under the rules and regulations of the New York Stock Exchange (the “NYSE”) and as determined in the business judgment of the Board, (ii) satisfy the additional independence requirements applicable to compensation committee members under Section 303A.02(a)(ii) of the NYSE Listed Company Manual, and (iii) qualify as “non-employee directors” within the meaning of Rule 16b-3 promulgated under the Securities Exchange Act of 1934, as amended.

The members of the Committee shall be appointed annually by the Board following the Company’s annual meeting of stockholders and shall serve until their successors are duly appointed by the Board or until their earlier resignation or removal.

The Board may appoint a member of the Committee to serve as the Chair of the Committee. If the Board does not elect a Chair, the members of the Committee may designate a Chair by majority vote of the Committee members. The Chair will preside at, and approve the agendas for, meetings of the Committee. In the absence of the Chair, the Committee will select another member to preside.

II. Purpose. The purpose of the Committee is to (i) assist the Board in discharging its responsibilities relating to compensation of the Company’s executive officers and directors and (ii) review, approve and oversee the Company’s leadership development and human capital management programs and policies.

III. Duties and Responsibilities. The principal duties and responsibilities of the Committee are:

A. Compensation for Directors, Executive Officers and Other Employees

1. Oversee the Company’s overall compensation structure, policies and programs, and assess whether the Company’s compensation structure establishes appropriate incentives for management and employees.
2. At least annually, review, determine and approve corporate goals and objectives relevant to the compensation of the Company’s Chief Executive Officer (“CEO”), evaluate the CEO’s performance in light of those goals and objectives, and recommend to the independent directors of the Board the CEO’s compensation level based on this evaluation. The CEO will not provide guidance or recommendations with respect to his own compensation.

3. At least annually, review, determine and approve corporate goals and objectives relevant to the compensation of anyone serving as the Executive Chairman, evaluate the Executive Chairman's performance in light of those goals and objectives, and recommend to the independent directors of the Board the Executive Chairman's compensation level based on this evaluation. The Executive Chairman will not provide guidance or recommendations with respect to his own compensation.
4. Oversee the evaluation of executive officers other than the CEO and Executive Chairman (including review and approval of corporate goals and objectives relevant to such executive officers' compensation) and, at least annually, review, determine and approve the compensation of such other executive officers based upon the recommendation of the CEO and/or Executive Chairman. No executive officer shall be present during final deliberations or voting by the Committee concerning such officer's compensation.
5. Annually, review the compensation of non-employee directors for service on the Board and its committees and recommend changes in compensation to the Board. Such review will include a review of both cash and equity-based compensation.

B. Incentive, Equity-Based and Other Compensation Plans

1. Administer, and make recommendations to the Board, with respect to the Company's incentive-compensation and equity-based compensation plans that are subject to Board approval and administer the Company's incentive-compensation and equity-based compensation plans with respect to which the Board has delegated authority to the Committee.
2. Approve stock options, restricted stock units, and other stock incentive awards for executive officers and other employees of the Company.
3. Review and approve the design of other benefit plans pertaining to executive officers.
4. Approve, amend or modify the terms of any compensation or benefit plan that does not require stockholder approval, including any perquisites or personal benefits provided to any executive officers.
5. Review and approve, or recommend to the Board for approval, as appropriate, employment agreements and severance arrangements for executive officers, including change-in-control provisions, plans or agreements, which includes the ability to adopt, amend and terminate such agreements, arrangements or plans.

C. Exchange Act Reporting

1. Prepare this Committee's report to be included in the Company's annual proxy statement as required by the rules and regulations of the Securities and Exchange Commission (the "SEC").
2. Consider the results of the most recent stockholder advisory vote on executive compensation as required by SEC rules, and to the extent the Committee determines it appropriate to do so, take such results into consideration in connection with the review and approval of executive officer compensation.
3. Review and discuss with management the Company's Compensation Discussion and Analysis (the "CD&A") section and related disclosures that SEC rules require be included in the Company's annual report on Form 10-K or proxy statement and determine whether to recommend to the Board that the CD&A, in the form presented to the Committee, should be included in the annual report on Form 10-K or proxy statement.
4. Review and recommend to the Board for approval the frequency with which the Company will conduct stockholder advisory votes on executive compensation ("say-on-pay"), taking into account the results of the most recent stockholder advisory vote on the frequency of say-on-pay required by SEC rules and review and evaluate the proposals regarding say-on-pay and the frequency of say-on-pay to be included in the Company's proxy statement

D. Leadership Development and Human Capital Management

1. Review and evaluate the Company's policies, programs and practices related to leadership development and human capital management, including periodically reviewing (i) diversity and inclusion programs and practices and (ii) succession plans relating to positions held by executive officers and make recommendations to the Board regarding the selection of individuals to fill these positions.
2. Broadly oversee matters relating to the attraction, motivation, development and retention of employees.
3. Review and recommend to the Board for approval stock ownership guidelines for directors and executive officers and monitor compliance with such guidelines.

E. Compliance, Risk Oversight and Other Matters

1. Annually, evaluate the Committee's own performance and the adequacy of its charter. The Committee will report to the Board on the results of the performance evaluation and recommend to the Board any changes to the charter.
2. The Committee will, in consultation with appropriate officers of the Company, oversee, or provide for the oversight of, regulatory compliance with respect to compensation matters, including, as applicable, overseeing any compensation programs intended to preserve tax deductibility.
3. Oversee the management of risks that may arise in connection with the Company's compensation structures, processes and other matters set forth in this charter, report any risks to the Board and provide input to management on such risks, including annually reviewing incentive compensation arrangements to confirm that incentive pay arrangements do not encourage unnecessary risk-taking and report the results thereof to the Board.
4. The Committee will perform any other duties or responsibilities required by law, the Company's certificate of incorporation or bylaws, or that are delegated to the Committee by the Board from time to time.

IV. Subcommittees. The Committee may delegate any of the foregoing duties and responsibilities to a subcommittee of the Committee consisting of not less than two members of the Committee.

V. Outside Advisors. The Committee will have sole authority to retain, obtain the advice of, and terminate such compensation consultant, independent legal counsel, experts, and other advisors (each an "Advisor") as it determines appropriate to assist it in the full performance of its functions, including appropriate funding for the payment of reasonable compensation to any such Advisor and payment of ordinary administrative expenses that are necessary or appropriate in carrying out the Committee's duties. Prior to selecting an Advisor, the Committee shall consider the Advisor's independence from management, and such other factors as the Committee deems relevant and as may be required by then applicable law or the listing standards of the NYSE.

VI. Meetings. The Committee will meet as often as may be deemed necessary or appropriate, in its judgment, either in person, virtually or telephonically, and at such times and places as the Committee determines. Notice of such meetings shall be given in accordance with the provisions of the Company's bylaws. All directors that are not members of the Committee may attend and observe meetings of the Committee. The Committee may, at its discretion, include in its meetings members of the Company's management, or any other person whose presence the Committee believes to be desirable and appropriate.

The majority of the members of the Committee constitutes a quorum. The act of a majority of Committee members present at a Committee meeting at which a quorum is in

attendance will be the act of the Committee, unless a greater number is required by law, the Company's certificate of incorporation or its bylaws.

The Committee will keep regular minutes of its meeting and will report regularly to the full Board with respect to its activities.

Revised: November 3, 2021