

**FINANCE COMMITTEE CHARTER  
OF  
FRONTIER GROUP HOLDINGS, INC.**

**(Amended Effective as of April 17, 2023)**

This Finance Committee Charter (the “Charter”) was adopted by the Board of Directors (the “Board”) of Frontier Group Holdings, Inc., a Delaware corporation (the “Company”), on March 22, 2021, and originally became effective upon the consummation of the Company’s initial public offering.

**I. Purpose**

The purpose of the Finance Committee (the “Committee”) of the Board is to assist the Board in discharging the Board’s responsibilities relating to oversight of the Company’s financial affairs.

In addition to the powers and responsibilities expressly delegated to the Committee in this Charter, the Committee may exercise any other powers and carry out any other responsibilities delegated to it by the Board from time to time consistent with the Company’s bylaws. The powers and responsibilities delegated by the Board to the Committee in this Charter or otherwise shall be exercised and carried out by the Committee as it deems appropriate without requirement of Board approval, and any decision made by the Committee (including any decision to exercise or refrain from exercising any of the powers delegated to the Committee hereunder) shall be at the Committee’s sole discretion. While acting within the scope of the powers and responsibilities delegated to it, the Committee shall have and may exercise all the powers and authority of the Board. To the fullest extent permitted by law, the Committee shall have the power to determine which matters are within the scope of the powers and responsibilities delegated to it.

**II. Membership**

The Committee shall be composed of two (2) or more directors, as determined by the Board, with the experience, in the business judgment of the Board, which would be helpful in addressing the matters delegated to the Committee.

The members of the Committee, including the chairperson (the “Chair”) of the Committee, shall be appointed by the Board. Committee members may be removed from the Committee, with or without cause, by the Board. Any action duly taken by the Committee shall be valid and effective, whether or not the members of the Committee at the time of such action are later determined not to have satisfied the requirements for membership provided herein.

**III. Meetings and Procedures**

The Chair (or in his or her absence, a member designated by the Chair) shall preside at each meeting of the Committee and set the agendas for Committee meetings. The Committee shall have the authority to establish its own rules and procedures for notice and conduct of its meetings

so long as they are not inconsistent with any provisions of the Company's bylaws that are applicable to the Committee.

The Committee should meet as often as it determines advisable to fulfill its duties and responsibilities, but in no event less than twice per fiscal year. Meetings of the Committee may be called by the Chair upon notice given at least twenty-four hours prior to the meeting, or upon such shorter notice as shall be approved by the Committee. The Chair shall designate a secretary for each meeting who shall record minutes of all formal actions of the Committee. A majority of the Committee members, present in person or by phone, shall constitute a quorum. A majority of the members present shall decide any questions brought before the Committee, except to the extent otherwise required by the Company's certificate of incorporation or bylaws (each as in effect from time to time). Notwithstanding the foregoing, in the event the Committee consists of only two members, both members must be present, in person or by phone, to constitute a quorum, and any questions brought before the Committee must be decided by unanimous vote. Meetings of the Committee may be held by conference call. Unless otherwise restricted by the Company's bylaws, any action required or permitted to be taken at any meeting of the Committee may be taken without a meeting if all members of the Committee consent thereto in writing, and such writing is filed with the minutes of the Committee.

All non-management directors who are not members of the Committee may attend and observe meetings of the Committee at the pleasure of the Committee, but shall not participate in any discussion or deliberation unless invited to do so by the Committee, and in any event shall not be entitled to vote. 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. Notwithstanding the foregoing, the Committee may exclude from its meetings any person it deems appropriate, including but not limited to, any non-management director who is not a member of the Committee.

The Committee may retain any independent counsel, experts, or advisors that the Committee believes to be desirable and appropriate. The Committee may also use the services of the Company's regular legal counsel or other advisors to the Company. The Company shall provide for appropriate funding, as determined by the Committee, for payment of compensation to any such persons employed by the Committee and for ordinary administrative expenses of the Committee that are necessary or appropriate in carrying out its duties. The Committee shall have the authority to retain and terminate any search firm to be used to identify director candidates, including the authority to approve such search firm's fees and other retention terms.

The Chair shall report to the Board regarding the activities of the Committee at appropriate times and as otherwise requested by the Chairperson of the Board.

#### **IV. Duties and Responsibilities**

A. The Committee shall:

1. Review and recommend a long-range financial plan for the Company.
2. Recommend financial policies that maintain and improve the financial health and integrity of the Company.

3. Review and recommend an annual operating budget and annual capital budget consistent with the Company's long-range financial plan and financial policies.

4. Review and approve capital expenditures and unbudgeted operating expenses that, per Board-approved policy, are above management's authority but below the threshold required for Board approval. The Committee shall notify the Board of its approval of any such expenditure. For capital expenditures and unbudgeted operating expenditures that exceed the Committee's Board-approved authority, review and make recommendations to the Board regarding such expenditures.

5. Review and approve contracts and agreements that, per Board-approved policy, are above management's authority but below the threshold required for Board approval. The Committee shall notify the Board of its approval of any such contracts. For contracts and agreements that exceed the Committee's Board-approved authority, review and make recommendations to the Board regarding such contracts.

6. Review and approve dispositions of capital assets that, per Board-approved policy, are above management's authority but below the threshold required for Board approval. The Committee shall notify the Board of its approval of any such dispositions. For dispositions of capital assets that exceed the Committee's Board-approved authority, review and make recommendations to the Board regarding such dispositions.

7. Review and approve borrowing arrangements (including prepayments or refinancing arrangements) that, per Board-approved policy, are above management's authority but below the threshold required for Board approval. The Committee shall notify the Board of its approval of any such borrowing arrangements. For borrowing arrangements that exceed the Committee's Board-approved authority, review and make recommendations to the Board regarding such borrowing arrangements.

8. Monitor the financial performance of the Company against approved budgets, long-term trends, and industry benchmarks. Review and monitor corrective actions to bring the Company into compliance with its budget and other financial targets.

9. Monitor the Company's compliance with its debt covenants.

10. Monitor the Company's fuel hedging and interest rate hedging programs and the effectiveness of such programs, and if determined appropriate by the Committee, approve derivative contracts (including swaps, call options, and collars) entered into in connection with the Company's fuel hedging and interest rate hedging programs. The Committee shall, on a periodic basis, notify the Board of its approval of any such derivative contracts and make recommendations for changes in the Company's fuel hedging and interest rate hedging programs.

11. Review the Company's cash investment policy on a periodic basis, and as appropriate, recommend to the Board changes to the investment policy

12. Periodically report to the Board on the Committee's findings and actions relating to its oversight of the Company's financial affairs.

13. At least annually, perform an evaluation of the performance of the Committee and its members, including a review of the Committee's compliance with this Charter, and provide any written material with respect to such evaluation to the Board, as appropriate, including any recommendations for changes in procedures or policies governing the Committee. The Committee shall conduct such evaluation and review in such manner as it deems appropriate.

14. At least annually, review and reassess this Charter and submit any recommended changes to the Board for its consideration.

B. The foregoing list of duties is not exhaustive, and the Committee may, in addition, perform such other functions as may be necessary or appropriate for the performance of its duties relating to its oversight of the Company's financial affairs.

C. The Committee will coordinate and consult with the Audit Committee, as necessary, for the purpose of sharing information pertinent to the Audit Committee's consideration and oversight of the Company's risk and risk management programs and policies.

## **V. Delegation of Duties**

In fulfilling its responsibilities, the Committee shall be entitled to delegate any or all of its responsibilities to a subcommittee of the Committee, to the extent consistent with the Company's certificate of incorporation, bylaws, Corporate Governance Guidelines and applicable law and rules of markets in which the Company's securities then trade.

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