

AIR LEASE CORPORATION

NOMINATING AND CORPORATE GOVERNANCE COMMITTEE

CHARTER

1. Members. The Board of Directors (the "Board") of Air Lease Corporation (the "Company") appoints a Nominating and Corporate Governance Committee of at least three members, consisting entirely of independent directors, and designates one member as chairperson or delegates the authority to designate a chairperson to the Nominating and Corporate Governance Committee. For purposes hereof, an "independent" director is a director who meets the New York Stock Exchange definition of "independence," as determined by the Board. The members of the Nominating and Corporate Governance 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.

2. Purpose, Duties and Responsibilities. The purpose, duties and responsibilities of the Nominating and Corporate Governance Committee are to identify individuals qualified to become Board members (consistent with criteria approved by the Board); recommend to the Board director candidates for election at the annual meeting of stockholders; develop and recommend to the Board a set of corporate governance guidelines; and perform a leadership role in shaping the Company's corporate governance. Among its specific duties and responsibilities, the Nominating and Corporate Governance Committee will:

- (a) Identify, review the qualifications of, and recruit candidates for election to the Board.
- (b) Assess the contributions and independence of incumbent directors in determining whether to recommend them for reelection to the Board.
- (c) Establish a procedure for the consideration of Board candidates recommended for the Committee's consideration by the Company's stockholders.
- (d) Recommend to the Board the Company's candidates for election or reelection to the Board at each annual stockholders' meeting.
- (e) Recommend to the Board candidates to be elected by the Board as necessary to fill vacancies and newly created directorships.
- (f) Make recommendations to the Board concerning the structure, composition and functioning of the Board and its committees.
- (g) Recommend to the Board candidates for appointment to Board committees and consider periodically rotating directors among the committees.

(h) Review and recommend to the Board retirement and other tenure policies for directors.

(i) Review directorships in public companies held by or offered to directors and senior officers of the Company.

(j) Review and assess the channels through which the Board receives information, and the quality and timeliness of information received.

(k) Periodically review and recommend any changes to the Board's governance documents, including the Corporate governance guidelines.

(l) Review and approve related person transactions, as defined in applicable Securities and Exchange Commission rules, and establish policies and procedures for the review, approval and ratification of related person transactions.

(m) Oversee the evaluation of the Board and its committees.

(n) Annually evaluate the performance of the Nominating and Corporate Governance Committee and the adequacy of the committee's charter. Report to the Board on the results of the performance evaluation and recommend to the Board any changes to the charter.

(o) Review the risk exposure of the Company related to the Committee's areas of responsibility described above and provide input to management on such risks.

3. Subcommittees. The Nominating and Corporate Governance Committee may delegate any of the foregoing duties and responsibilities to a subcommittee of the Nominating and Corporate Governance Committee consisting of not less than two members of the committee.

4. Outside Advisors. The Nominating and Corporate Governance Committee will have sole authority to retain and terminate such outside counsel, experts, and other advisors as it determines appropriate to assist it in the full performance of its functions, including any search firm used to identify director candidates, and to approve the fees and other retention terms of any advisors retained by the committee.

5. Meetings. The Nominating and Corporate Governance Committee will meet as often as may be deemed necessary or appropriate, in its judgment, either in person or telephonically, and at such times and places as the committee determines. The majority of the members of the Nominating and Corporate Governance Committee constitutes a quorum. The Nominating and Corporate Governance Committee will report regularly to the full Board with respect to its activities.

Revised: February 26, 2013