

ALLEGIANT TRAVEL COMPANY

AUDIT COMMITTEE CHARTER

(As Revised January 27, 2014)

I. PURPOSE

The Audit Committee shall provide assistance to the Company's Board of Directors (the "Board") in fulfilling the Board's responsibility to its stockholders and the investment community relating to the Company's accounting and reporting practices, and the quality and integrity of the Company's financial reports. The Audit Committee's primary duties and responsibilities are to:

- Recommend the appointment or removal of the Company's auditors;
- Review and recommend approval of the scope and results of the independent audit of the Company;
- Review audit fees;
- Oversee the quality and objectivity of the Company's financial statements and the independent audit thereof by, among other things, reviewing and appraising the audit efforts of the Company's independent auditors;
- Act as liaison among the independent auditors, management and the Company's full board of directors;
- Review changes in accounting policies that have a significant effect on the Company's financial reports;
- Oversee that management has maintained the reliability and integrity of the Company's accounting policies and financial reporting and disclosure practices;
- Oversee that management has established and maintained adequate systems of disclosure controls and procedures and internal controls over financial reporting;
- Oversee that management has established and maintained processes to assure compliance by the Company with all applicable laws, regulations and corporate policy;

- Assist the Board oversight of (i) the integrity of the Company's financial statements, (ii) the Company's compliance with legal and regulatory requirements, (iii) the independent auditors' qualifications and independence, (iv) the performance of the Company's internal audit function and independent auditors; and (v) the Company's overall risk management profile;
- Review the Company's policies and compliance procedures regarding ethics; and
- Prepare a report of the Audit Committee for inclusion in the proxy statement for the Company's annual meeting of stockholders.

Consistent with these functions, the Audit Committee should encourage continuous improvement of, and should foster adherence to, the Company's policies, procedures and practices at all levels. The Audit Committee should also provide an open avenue of communication among the independent auditors, financial and senior management, the internal audit function and the Board.

The Audit Committee has the authority to obtain advice and assistance from outside legal, accounting or other advisors as it deems appropriate to fully execute its duties and responsibilities.

The Company shall provide appropriate funding, as determined by the Audit Committee, for compensation to the independent auditors and to any advisors that the Audit Committee chooses to engage.

The Audit Committee intends to fulfill these responsibilities primarily by carrying out the activities enumerated in Section IV of this Charter. The Audit Committee will report regularly to the Board regarding the execution of its duties and responsibilities.

II. COMPOSITION

The Audit Committee shall be comprised of three or more directors as determined by the Board, each of whom shall be independent directors (as defined by all applicable rules and regulations and applicable securities exchange listing standards), and free from any relationship (including disallowed compensatory arrangements) that, in the opinion of the Board, would interfere with the exercise of his or her independent judgment as a member of the Audit Committee. In addition, each Audit Committee member shall qualify as a "non-employee" director within the meaning of Rule 16b-3 promulgated under the Securities Exchange Act of 1934, as amended (the "Exchange Act"), and as an "outside director" within the meaning of Section 162 (m) of the Internal Revenue Code of 1986, as amended, and shall satisfy any other necessary standards of independence under the federal securities and tax laws.

All members of the Audit Committee shall be familiar with basic finance and accounting practices, and at least one member shall qualify as an audit committee financial

expert (a “Financial Expert”), as defined in Item 401(h) of Regulation S-K under the Securities Act of 1933, as amended. The Company shall disclose in its periodic reports required under the Exchange Act, whether or not the Audit Committee has at least one Financial Expert, and if not, the reasons therefor.

If an Audit Committee member simultaneously serves on the audit committee of more than three public companies, the Board must determine that such simultaneous service would not impair such member’s ability to serve effectively on the Company’s Audit Committee.

The members of the Audit Committee shall be elected by the Board at the annual meeting held in conjunction with the Company’s annual stockholders’ meeting or at such other time as the Board may determine. The members shall serve until their resignation, retirement, removal by the Board or until their successors shall be appointed and qualified. No member of the Committee shall be removed except by a majority vote of the independent Directors then in office. Unless a Chair is elected by the full Board, the members of the Audit Committee may designate a Chair by majority vote of the full Audit Committee membership.

III. MEETINGS

The Audit Committee shall meet in person or telephonically at least four times annually, or more frequently as circumstances dictate. The agenda for each Committee meeting shall be established by the Chair with the assistance of appropriate members of management. Each Committee member is free to raise at any Committee meeting subjects that are not on the agenda for that meeting. A majority of the members of the Audit Committee shall constitute a quorum. The act of a majority of the members of the Audit Committee present at which a quorum is present shall be the act of the Committee. Without a meeting, a Committee may act by unanimous written consent of all members. As part of its job to foster open communication, the Audit Committee should meet periodically with management, the Company’s internal auditors and the independent auditors separately to discuss any matters that the Audit Committee or each of these groups believe should be discussed privately.

Any independent Director who is not a member of the Audit Committee may attend meetings of the Audit Committee; provided, however, that any member who is not a member of the Audit Committee may not vote on any matter coming before the Audit Committee for a vote. The Audit Committee also may invite to its meetings any member of management of the Company and such other persons as it deems appropriate in order to carry out its responsibilities. The Audit Committee may meet in executive session as the Audit Committee deems necessary and appropriate.

IV. RESPONSIBILITIES AND DUTIES

The Audit Committee, in its capacity as a committee of the Board of Directors, shall be directly responsible for the appointment, compensation and oversight of the work of any registered public accounting firm employed by the Company (including resolution of disagreements between management and the auditor regarding financial reporting) for the

purpose of preparing or issuing an audit report or related work, and each registered public accounting firm shall report directly to the Audit Committee.

To fulfill its responsibilities and duties, the Audit Committee shall:

Documents/Reports Review

1. Review and reassess, at least annually, the adequacy of this Charter and make recommendations to the Board, as conditions dictate, to update this Charter.
2. Review with management and the independent auditors the Company's annual financial statements and Form 10-K prior to the filing of the Form 10-K or prior to the release of annual earnings, including a discussion with the independent auditors of the matters required to be discussed by Statement of Auditing Standards No. 114 ("SAS 114").
3. Review with management its process for performing its required quarterly certifications under Section 302 of the Sarbanes-Oxley Act, including the evaluation of the effectiveness of disclosure controls by the Chief Executive Officer and Chief Financial Officer.
4. Review with management and the independent auditors the Form 10-Q prior to its filing or prior to the release of quarterly earnings, including a discussion with the independent auditors of the matters required to be discussed by SAS 114. If the Audit Committee so delegates, the Chair of the Audit Committee may represent the entire Audit Committee for purposes of this review.
5. Review with management and the independent auditors the effect of regulatory and accounting initiatives that may affect the Company, as well as the effect of any off-balance sheet structures and transactions on the Company's financial statements.
6. At the discretion of the Chair of the Audit Committee, prior to their issuance, review and discuss earnings press releases, as well as financial information and earnings guidance provided to analysts and rating agencies.
7. Discuss the Company's policies with respect to risk assessment and risk management, and discuss the Company's major financial risk exposures and the steps management has taken to monitor and control such exposures.
8. Review the internal reports to management (or summaries thereof) prepared by the internal audit function, as well as management's responses.

Independent Auditors

9. Review the performance of the independent auditors and appoint or terminate the independent auditors. The Audit Committee has the sole authority and responsibility to select, evaluate, and where appropriate, replace the outside auditors. In addition, the Audit Committee has the sole authority to approve all audit engagement fees and terms, as well as significant non-audit engagements with the independent auditors. The independent auditors are ultimately accountable to the Audit Committee and the entire Board for such auditors' review of the financial statements and controls of the Company. The Audit Committee shall determine the appropriate compensation of the independent auditors.
10. Approve in advance all auditing services and non-audit services, except where such services are determined to be *de minimus* under the Exchange Act. The Audit Committee may delegate to one or more designated members of the Audit Committee who are independent directors of the Board of Directors, the authority to grant such pre-approvals. The decisions of any member to whom such authority is delegated shall be presented to the full Audit Committee at the next scheduled meeting.
11. Oversee independence of the auditors by:
 - receiving from, and reviewing and discussing with, the auditors, at least annually, a formal written statement delineating all relationships between the auditors and the Company consistent with PCAOB Ethics and Independence Rule 3526;
 - reviewing, and actively discussing with the Board, if necessary, and the auditors, on a periodic basis, any disclosed relationships or services between the auditors and the Company or any other disclosed relationships or services that may impact the objectivity and independence of the auditors; and
 - recommending, if necessary, that the Board take appropriate action to satisfy itself of the auditors' independence.
12. At least annually, obtain and review a report from the independent auditors describing the audit firm's internal quality-control procedures, any material issues raised by the most recent internal quality-control review, or peer review, of the firm, or by any inquiry or investigation by governmental or professional authorities, within the preceding five years, respecting one or more independent audits carried out by the audit firm, and any steps taken to deal with any such issues; and (to assess the auditor's independence) all relationships between the independent auditor and the Company. The Audit Committee shall present its conclusions with respect to the independent auditor to the Company's full Board.
13. Set hiring policies, compliant with governing laws or regulations, for employees or former employees of the Company's independent auditors.

Financial Reporting Process

14. In consultation with the independent auditors and the internal auditors, review the integrity of the Company's financial reporting processes, both internal and external, and its internal control over financial reporting, legal violations and noncompliance with laws, regulation or any Code of Conduct and Ethics of the Company. The Audit Committee shall receive a report from the Company's legal counsel of evidence of any significant violation of securities laws or breaches of fiduciary duty. The Audit Committee shall report regularly to and review with the full Board any issues that arise with respect to the quality or integrity of the Company's financial statements, compliance with legal or regulatory requirements, the performance and independence of the independent auditors, or the performance of the internal audit function.
15. Consider and approve, if appropriate, changes to the Company's auditing and accounting principles and practices as suggested by the independent auditors, management, or, the internal audit function.
16. Establish regular systems of reporting to the Audit Committee by each of management, the independent auditors and the internal auditors regarding any significant judgments made in management's preparation of the financial statements and any significant difficulties encountered during the course of the review or audit, including any restrictions on the scope of work or access to required information.
17. Regularly review with the independent auditors any audit problems or difficulties among management and the independent auditors or the internal audit function in connection with the preparation of the financial statements and management's response thereto.
18. Review with the independent auditors problems or difficulties regarding accounting and financial matters and management's response, and hold timely discussions with the independent auditors regarding the following: (i) all critical accounting policies and practices to be used; (ii) all alternative treatments of financial information within generally accepted accounting principles that have been discussed with management officials of the Company, ramifications of the use of such alternative disclosures and treatments, and the treatment preferred by the independent auditors; (iii) other material written communications between the independent auditors and the management of the Company, such as any management letter or schedule of unadjusted differences; and (iv) the quality of the Company's accounting principles, setting forth significant reporting issues and judgments made in connection with the preparation of the financial statements, and the adequacy and effectiveness of the Company's internal controls, including any significant deficiencies or material weaknesses in internal controls.

19. The Audit Committee shall meet separately, at least quarterly, with management, with internal auditors and with independent auditors.
20. Review the documentation and discuss the Company's internal control assessments with the appropriate members of management and the independent auditors. Discuss with management, the internal auditors, and independent auditors changes in internal control over financial reporting that have materially affected or are reasonably likely to materially affect the Company's internal control over financial reporting.
21. The Committee shall review with senior management the Company's overall anti-fraud programs and controls.

Legal Compliance/General

22. Review, with the Company's counsel, any legal matter that could have a significant impact on the Company's financial statements.
23. Report through its Chair to the Board regularly.
24. Maintain minutes or other records of meetings and activities of the Audit Committee.
25. Review and approve, prior to the Company's entry into any such transactions, all transactions between the Company and its executive officers, members of its Board, beneficial holders of more than 5% of the Company's securities, immediate family members of any of the foregoing persons, and any other parties whom the Board determines may be considered to be related parties.
26. When deemed necessary by the members of the Audit Committee, retain independent outside legal, accounting or other advisors or consultants to advise and assist the Audit Committee in carrying out its duties, without needing to seek approval for the retention of such advisors or consultants from the Board. The Audit Committee may request any officer or employee of the Company or the Company's outside counsel or independent auditors to attend a meeting of the Audit Committee or to meet with any members of, or consultants to, the Audit Committee.
27. The Audit Committee also shall oversee compliance with the Company's policies and Code of Conduct and Ethics and shall:
 - Confirm that the Company's policies and Code of Conduct and Ethics are formalized in writing and that procedures are in place to communicate such policies and codes to appropriate management, supervisory and other key employees.
 - Periodically review the Company's policies and Code of Conduct and Ethics, with particular focus on related party transactions and conflicts of interest involving, directly or indirectly, any director or executive officer, and consider whether any changes are needed.

- Review the program for monitoring compliance with the Company's policies and Code of Conduct and Ethics and periodically obtain updates from management regarding compliance.
 - Be responsible for evaluating, making decisions whether to approve, and monitoring on an ongoing basis any related party transactions covered by the Company's policies and Code of Conduct and Ethics and for making decisions whether to grant any waivers of or approve any other deviations from the Company's policies and Code of Conduct and Ethics governing related party transactions and conflicts of interest, in each case if any director, executive officer or any entity for or in which any such person serves as a director or executive officer or has any other significant interest is involved, and also for documenting and monitoring any such approval or waiver.
28. The Audit Committee shall establish procedures, as set forth in Appendix 1 hereto, for (i) the receipt, retention and treatment of complaints received by the Company regarding accounting, internal accounting controls or auditing matters; and (ii) the confidential, anonymous submission by employees of the Company of concerns regarding questionable accounting or auditing matters.
 29. Perform any other activities consistent with this Charter, the Company's Bylaws, and governing law, as the Audit Committee or the Board deems necessary or appropriate.
 30. Prepare the report that the SEC requires be included in the Company's annual proxy statement.
 31. Annually perform a self-assessment relative to the Audit Committee's purpose, duties and responsibilities outlined herein.

Internal Audit

32. Review the activity and effectiveness of the Company's internal auditors including the scope of the internal audit plan for the current year and the results of audits performed.
33. Review the internal audit charter, budget, staffing levels and qualifications of the Company's internal audit staff (including external consultants). Concur in the appointment, compensation, performance, replacement, reassignment or dismissal of the most senior employee that oversees the company's internal audit function (who shall report administratively to the Chief Executive Officer and functionally to the Audit Committee).
34. Periodically meet in private session with the internal audit director at such times as is deemed appropriate by the Audit Committee.

35. Periodically review with the internal audit director, any significant difficulties, disagreements with management, or scope restrictions encountered in the course of internal audit's work.

While the Audit Committee has the responsibilities and powers set forth in this Charter, it is not the duty of the Audit Committee to plan or conduct audits, to assure compliance with laws or regulations or of the Company's Code of Conduct and Ethics or to determine that the Company's financial statements are complete and accurate and are in accordance with generally accepted accounting principles. The Company's management is responsible for establishing and maintaining an adequate internal control structure and procedures for financial reporting, the preparation, presentation and integrity of the Company's financial statements, the appropriateness of the accounting principles and reporting policies that are used by the Company and compliance with laws and regulations and any Code of Conduct and Ethics by the Company. The independent auditors are responsible for auditing the Company's financial statements and for reviewing the Company's unaudited interim financial statements.

V. COMPENSATION

Audit Committee members shall be compensated by the Company solely in the form of directors' fees which may include the grant of stock options or restricted stock grants. Audit Committee members may, but need not, receive greater fees than those received for Board service by other Board members, in light of their heightened responsibilities to the Company.

Each member of the Audit Committee shall be entitled to rely on (i) the integrity of those persons within the Company and of the professionals and experts (such as the independent auditors) from which it receives information, (ii) the accuracy of the financial and other information provided to the Audit Committee by such persons, professionals or experts absent actual knowledge to the contrary and (iii) representations made to the Audit Committee by the independent auditors as to any information technology services and other non-audit services provided by the independent auditors.

VI. DISCLOSURE OF CHARTER

This Charter will be made available on the Company's website at www.allegianttravel.com.

ADOPTED BY THE BOARD OF DIRECTORS ON JULY 31, 2006.
AS REVISED ON AUGUST 24, 2007, JULY 27, 2011, JANUARY 28, 2013, and
JANUARY 27, 2014.

APPENDIX I

to Audit Committee Charter

Complaints Regarding Accounting and Auditing Matters

The Audit Committee has established a system for receiving complaints about financial matters, including: the receipt, retention, and treatment of complaints regarding accounting, internal accounting controls, or auditing matters; and the confidential, anonymous submission by employees of concerns regarding questionable accounting or auditing matters. The system is independent of the information reporting systems maintained by the Company.

Following is the information on submitting complaints directly to the Audit Committee:

Any employee or third party may contact the Audit Committee on an anonymous basis through a secure internet site at the email address set forth in the Company's Corporate Code of Conduct and Ethics (which is posted on the Company's website) or by mailing a memo to any member of the Company's Audit Committee. As of July 2011, reports may be made through the 24-hour hotline (1-866-420-8852) and web site (www.tnwin.com/webreport) maintained by the Company's outside provider.

Each complaint will be reviewed by the Audit Committee. If necessary, the Audit Committee will convene a special meeting to address complaints deemed to be urgent. In general, serious allegations relating to one of the Company's executive officers will be addressed by the Audit Committee immediately. The Audit Committee Chair will review the status of all complaints at least quarterly.

Topics that may be submitted through the Audit Committee's complaint system include, but are not limited to:

- Allegations of fraud or deliberate error in the preparation of the Company's financial statements;
- Allegations of fraud or deliberate error in maintaining the Company's financial records;
- Deficiencies in internal control, or violations of internal control policies;
- False statements by an executive officer or accountant regarding matters included in financial reports or records;
- False statements made to independent auditors; and
- Other information that can have a material impact on the fairness or completeness of the Company's financial statements.

With regard to complaints received from employees, it is against the law for the Company to penalize the employee in any way based upon lawful actions of the

employee with respect to good faith reporting of a complaint. The Audit Committee will take steps to ensure that the employee's rights in this regard are respected.