

HAWAIIAN TELCOM HOLDCO, INC.
CHARTER OF THE COMPENSATION COMMITTEE
OF THE BOARD OF DIRECTORS

Amended and Restated Effective March 4, 2016

I. PURPOSE OF THE COMMITTEE

The purpose of the Compensation Committee (the “Committee”) of the Board of Directors is to assist the Board of Directors in fulfilling its responsibilities by:

- (1) designing (in consultation with management and the Board of Directors), evaluating, and approving (or, as may be deemed appropriate by the Committee, recommending to the Board of Directors for approval) the compensation and employee benefit plans (other than the 401(k) and pension plans (the “Retirement Plans”), the oversight and management of which has been delegated to the Employee Benefits and Investment Committees), policies and programs of the Corporation (collectively, the “plans”), especially those pertaining to executives and non-employee directors, and
- (2) determining the compensation of the Chief Executive Officer and other executive officers of the Corporation, and making recommendations to the Board of Directors concerning the compensation of the non-employee directors of the Corporation.

II. COMPOSITION OF THE COMMITTEE

The Committee shall consist of two or more directors of the Corporation appointed by the Board of Directors, each of which shall meet the independence standards and other requirements established from time to time by The NASDAQ Stock Market (“NASDAQ”), the Securities and Exchange Commission (“SEC”), and the Internal Revenue Code. Any vacancy on the Committee shall be filled by a majority vote of the Board of Directors, and a member of the Committee may be removed only by a majority vote of the Board of Directors. Unless a Chairman of the Committee is designated by the Board of Directors, the Committee may designate a Chairman by a majority vote of the full Committee membership.

III. SPECIFIED DUTIES OF THE COMMITTEE

The Committee shall have the following authority and responsibilities:

- (1) Establish the compensation philosophy and program design of the Corporation;
- (2) Review and approve the compensation of the Chief Executive Officer and other executive officers (during the Committee’s deliberations and voting with respect to the Chief Executive Officer’s compensation, the Chief Executive Officer shall not be

present), and review and make recommendations to the Board of Directors concerning the compensation of the non-employee directors of the Corporation;

(3) Review and approve corporate goals and objectives relating to performance-based compensation of executives of the Corporation, evaluate the performance of such executives in light of these goals and objectives, and establish the performance-based compensation of such executives based on such evaluation;

(4) Manage and review all equity-based compensation plans and benefit plans (other than the Retirement Plans) of the Corporation;

(5) Review and approve all grants of stock, stock options, and other equity-based awards to employees and non-employee directors of the Corporation pursuant to any equity-based compensation plans of the Corporation;

(6) Manage and review the grant of perquisite benefits;

(7) Review and approve all grants of bonuses to executive officers and other employees of the Corporation and all other employee benefits granted to employees of the Corporation;

(8) Review and discuss with management the Corporation's Compensation Discussion and Analysis ("CD&A") required by the SEC and, based on such review and discussion, recommend to the Board of Directors that the CD&A be included in the Corporation's annual proxy statement and/or annual report on Form 10-K;

(9) Assess the compensation policies and practices for all employees, including non-executive officers, and non-employee directors to determine if they create risks that are reasonably likely to have a material adverse effect on the Corporation; and

(10) Perform any other action as the Committee or Board of Directors deems necessary or appropriate, consistent with the purpose of the Committee.

The Committee's responsibility for managing and reviewing the compensation and employee benefit plans (other than the Retirement Plans) of the Corporation includes responsibility for general administration, periodic review of the plans, the setting of performance targets when appropriate, and approval of any and all changes, including termination of compensation or employee benefit plans when appropriate. All periodic plan reviews should include reviewing the plan's administrative costs, reviewing current plan features relative to any proposed new features, assessing the performance of the plan's internal and external administrators if any duties have been delegated, and formally adopting any plan changes by resolution of the Committee.

IV. DELEGATION OF DUTIES OF THE COMMITTEE

Except with respect to the responsibilities set forth in Section III(2) above, the Committee may, as it deems appropriate, delegate certain of its responsibilities to a subcommittee of the Committee or to specified management committees or executive officers of the Corporation.

V. MEETINGS OF THE COMMITTEE

The Committee shall meet as often as it deems necessary to fulfill its responsibilities as set forth in this Charter. Meetings of the Committee shall be held upon call by the Chairman of the Committee. The Committee may meet in person or telephonically. A quorum of the Committee shall consist of a majority of the members of the Committee in office at the time of any meeting, and the vote of a majority of the members of the Committee present at the time of a vote, if a quorum is present at that time, shall be the act of the Committee. The Chairman or, in his absence, another member chosen by the attending members, shall preside at each meeting 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 Corporation's Bylaws that are applicable to the Committee or any other applicable corporate governance guidelines of the Corporation.

The Committee may, in its discretion, include in its meetings (or portions thereof) members of the Corporation's management, the Corporation's legal, tax, or accounting advisors, and others whose presence the Committee believes to be necessary or appropriate.

The Committee shall have the sole authority, as it deems appropriate, to retain and/or replace, as needed, any independent counsel, compensation or benefits consultant, or other outside expert or advisor (individually, an "Advisor") that the Committee believes to be necessary or appropriate. The Committee also may utilize the services of the Corporation's regular legal counsel or other advisors. The Corporation shall provide for appropriate funding, as determined by the Committee, for payment of compensation to any such persons retained by the Committee. The Committee also shall have the authority to approve the material terms of all arrangements between the Corporation and such persons unless the Committee has retained its own consultant or the services relate only to consulting on broad-based plans. Before retaining any Advisor, the Committee shall consider the following factors:

(a) the provision of other services to the Corporation by the Advisor or, if applicable, by the person that employs the Advisor;

(b) the amount of fees received from the Corporation by the Advisor or, if applicable, by the person that employs the Advisor, as a percentage of the total revenue of the Advisor or person that employs the Advisor, as applicable;

(c) the policies and procedures of the Advisor or, if applicable, of the person that employs the Advisor, that are designed to prevent conflicts of interest;

(d) any business or personal relationship of the Advisor, or if applicable, of the person that employs the Advisor, with a member of the Committee;

(e) the amount of the Corporation's stock owned by the Advisor; and

(f) any business or personal relationship of the Advisor, or if applicable, of the person that employs the Advisor with an executive officer of the Corporation.

The Committee shall report to the Board of Directors following meetings of the Committee and as otherwise requested by the Chairman of the Board of Directors. The Committee shall review and reassess the adequacy of this Charter, at least annually, and shall recommend any proposed changes to the Board for approval.