



**United Airlines Holdings, Inc.**  
**United Airlines, Inc.**  
**Quarterly Report on Form 10-Q**  
**For the Quarterly Period Ended June 30, 2021**

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**PART I. FINANCIAL INFORMATION**
**ITEM 1. FINANCIAL STATEMENTS.**

**UNITED AIRLINES HOLDINGS, INC.**  
**STATEMENTS OF CONSOLIDATED OPERATIONS (UNAUDITED)**  
(In millions, except per share amounts)

	Three Months Ended June 30,		Six Months Ended June 30,	
	2021	2020	2021	2020
Operating revenue:				
Passenger revenue	\$ 4,366	\$ 681	\$ 6,682	\$ 7,746
Cargo	606	402	1,103	666
Other operating revenue	499	392	907	1,042
Total operating revenue	<u>5,471</u>	<u>1,475</u>	<u>8,692</u>	<u>9,454</u>
Operating expense:				
Salaries and related costs	2,276	2,170	4,500	5,125
Aircraft fuel	1,232	240	2,083	1,966
Depreciation and amortization	620	618	1,243	1,233
Landing fees and other rent	564	429	1,083	1,052
Regional capacity purchase	547	388	1,026	1,125
Aircraft maintenance materials and outside repairs	302	110	571	544
Distribution expenses	139	31	224	326
Aircraft rent	52	47	107	97
Special charges (credits)	(948)	(1,449)	(2,325)	(1,386)
Other operating expenses	957	528	1,831	1,981
Total operating expense	<u>5,741</u>	<u>3,112</u>	<u>10,343</u>	<u>12,063</u>
Operating loss	(270)	(1,637)	(1,651)	(2,609)
Nonoperating income (expense):				
Interest expense	(426)	(196)	(779)	(367)
Interest capitalized	22	17	39	38
Interest income	12	11	19	37
Unrealized gains (losses) on investments, net	147	9	125	(310)
Miscellaneous, net	(49)	(207)	(68)	(906)
Total nonoperating expense, net	<u>(294)</u>	<u>(366)</u>	<u>(664)</u>	<u>(1,508)</u>
Loss before income tax benefit	(564)	(2,003)	(2,315)	(4,117)
Income tax benefit	(130)	(376)	(524)	(786)
Net loss	<u>\$ (434)</u>	<u>\$ (1,627)</u>	<u>\$ (1,791)</u>	<u>\$ (3,331)</u>
Loss per share, basic and diluted	<u>\$ (1.34)</u>	<u>\$ (5.79)</u>	<u>\$ (5.60)</u>	<u>\$ (12.59)</u>

The accompanying Combined Notes to Condensed Consolidated Financial Statements are an integral part of these statements.

**UNITED AIRLINES HOLDINGS, INC.**  
**STATEMENTS OF CONSOLIDATED COMPREHENSIVE INCOME (LOSS) (UNAUDITED)**  
**(In millions)**

	Three Months Ended June 30,		Six Months Ended June 30,	
	2021	2020	2021	2020
Net loss	\$ (434)	\$ (1,627)	\$ (1,791)	\$ (3,331)
Other comprehensive income (loss), net of tax:				
Employee benefit plans	12	(501)	26	(542)
Investments and other	—	13	(1)	1
Total other comprehensive income (loss), net of tax	12	(488)	25	(541)
Total comprehensive loss, net	\$ (422)	\$ (2,115)	\$ (1,766)	\$ (3,872)

The accompanying Combined Notes to Condensed Consolidated Financial Statements are an integral part of these statements.

**UNITED AIRLINES HOLDINGS, INC.**  
**CONSOLIDATED BALANCE SHEETS (UNAUDITED)**  
**(In millions, except shares)**

	<u>June 30, 2021</u>	<u>December 31, 2020</u>
<b>ASSETS</b>		
Current assets:		
Cash and cash equivalents	\$ 20,838	\$ 11,269
Short-term investments	230	414
Restricted cash	254	255
Receivables, less allowance for credit losses (2021 — \$71; 2020 — \$78)	1,793	1,295
Aircraft fuel, spare parts and supplies, less obsolescence allowance (2021 — \$518; 2020 — \$478)	912	932
Prepaid expenses and other	646	635
Total current assets	<u>24,673</u>	<u>14,800</u>
Operating property and equipment:		
Flight equipment	39,109	38,218
Other property and equipment	8,683	8,511
Purchase deposits for flight equipment	1,980	1,166
Total operating property and equipment	49,772	47,895
Less — Accumulated depreciation and amortization	(17,441)	(16,429)
Total operating property and equipment, net	<u>32,331</u>	<u>31,466</u>
Operating lease right-of-use assets	4,421	4,537
Other assets:		
Goodwill	4,527	4,527
Intangibles, less accumulated amortization (2021 — \$1,519; 2020 — \$1,495)	2,827	2,838
Restricted cash	216	218
Deferred income taxes	647	131
Investments in affiliates and other, less allowance for credit losses (2021 — \$606; 2020 — \$522)	1,407	1,031
Total other assets	<u>9,624</u>	<u>8,745</u>
Total assets	<u>\$ 71,049</u>	<u>\$ 59,548</u>

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**UNITED AIRLINES HOLDINGS, INC.**  
**CONSOLIDATED BALANCE SHEETS (UNAUDITED)**  
**(In millions, except shares)**

	<u>June 30, 2021</u>	<u>December 31, 2020</u>
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>		
Current liabilities:		
Accounts payable	\$ 2,218	\$ 1,595
Accrued salaries and benefits	2,228	1,960
Advance ticket sales	6,960	4,833
Frequent flyer deferred revenue	2,099	908
Current maturities of long-term debt	1,881	1,911
Current maturities of operating leases	583	612
Current maturities of finance leases	144	182
Payroll Support Program deferred credit	1,132	—
Other	819	724
Total current liabilities	<u>18,064</u>	<u>12,725</u>
Long-term debt	32,303	24,836
Long-term obligations under operating leases	4,920	4,986
Long-term obligations under finance leases	250	224
Other liabilities and deferred credits:		
Frequent flyer deferred revenue	4,086	5,067
Pension liability	2,501	2,460
Postretirement benefit liability	988	994
Other financial liabilities from sale-leasebacks	1,683	1,140
Other	1,350	1,156
Total other liabilities and deferred credits	<u>10,608</u>	<u>10,817</u>
Commitments and contingencies		
Stockholders' equity:		
Preferred stock	—	—
Common stock at par, \$0.01 par value; authorized 1,000,000,000 shares; outstanding 323,610,765 and 311,845,232 shares at June 30, 2021 and December 31, 2020, respectively	4	4
Additional capital invested	9,042	8,366
Stock held in treasury, at cost	(3,832)	(3,897)
Retained earnings	804	2,626
Accumulated other comprehensive loss	(1,114)	(1,139)
Total stockholders' equity	<u>4,904</u>	<u>5,960</u>
Total liabilities and stockholders' equity	<u>\$ 71,049</u>	<u>\$ 59,548</u>

The accompanying Combined Notes to Condensed Consolidated Financial Statements are an integral part of these statements.

**UNITED AIRLINES HOLDINGS, INC.**  
**CONDENSED STATEMENTS OF CONSOLIDATED CASH FLOWS (UNAUDITED)**  
(In millions)

	<b>Six Months Ended June 30,</b>	
	<b>2021</b>	<b>2020</b>
<b>Cash Flows from Operating Activities:</b>		
Net cash provided by (used in) operating activities	\$ 3,122	\$ (67)
<b>Cash Flows from Investing Activities:</b>		
Capital expenditures, net of flight equipment purchase deposit returns	(1,305)	(1,998)
Purchases of short-term investments	—	(550)
Proceeds from sale of short-term investments	184	1,774
Other, net	11	14
Net cash used in investing activities	(1,110)	(760)
<b>Cash Flows from Financing Activities:</b>		
Proceeds from issuance of debt, net of discounts and fees	11,116	4,371
Proceeds from equity issuance	532	1,135
Payments of long-term debt, finance leases and other financing liabilities	(4,072)	(564)
Repurchases of common stock	—	(353)
Other, net	(22)	(18)
Net cash provided by financing activities	7,554	4,571
Net increase in cash, cash equivalents and restricted cash	9,566	3,744
Cash, cash equivalents and restricted cash at beginning of the period	11,742	2,868
Cash, cash equivalents and restricted cash at end of the period (a)	\$ 21,308	\$ 6,612
<b>Investing and Financing Activities Not Affecting Cash:</b>		
Property and equipment acquired through the issuance of debt, finance leases and other	\$ 761	\$ 626
Lease modifications and lease conversions	59	470
Right-of-use assets acquired through operating leases	214	48
Notes receivable and warrants received for entering into agreements	139	—

(a) The following table provides a reconciliation of cash, cash equivalents and restricted cash to amounts reported within the consolidated balance sheet:

<b>Current assets:</b>		
Cash and cash equivalents	\$ 20,838	\$ 6,505
Restricted cash — Current	254	34
Restricted cash — Non-Current	216	73
Total cash, cash equivalents and restricted cash	\$ 21,308	\$ 6,612

The accompanying Combined Notes to Condensed Consolidated Financial Statements are an integral part of these statements.

**UNITED AIRLINES HOLDINGS, INC.**  
**STATEMENTS OF CONSOLIDATED STOCKHOLDERS' EQUITY (UNAUDITED)**  
(In millions)

	Common Stock		Additional Capital Invested	Treasury Stock	Retained Earnings	Accumulated Other Comprehensive Income (Loss)	Total
	Shares	Amount					
Balance at March 31, 2021	323.6	\$ 4	\$ 8,923	\$ (3,834)	\$ 1,239	\$ (1,126)	\$ 5,206
Net loss	—	—	—	—	(434)	—	(434)
Other comprehensive income	—	—	—	—	—	12	12
Stock settled share-based compensation	—	—	68	—	—	—	68
Warrants issued	—	—	52	—	—	—	52
Stock issued for share-based awards, net of shares withheld for tax	—	—	(1)	2	(1)	—	—
Balance at June 30, 2021	323.6	\$ 4	\$ 9,042	\$ (3,832)	\$ 804	\$ (1,114)	\$ 4,904
Balance at December 31, 2020	311.8	\$ 4	\$ 8,366	\$ (3,897)	\$ 2,626	\$ (1,139)	\$ 5,960
Net loss	—	—	—	—	(1,791)	—	(1,791)
Other comprehensive income	—	—	—	—	—	25	25
Stock settled share-based compensation	—	—	100	—	—	—	100
Issuance of common stock	11.0	—	532	—	—	—	532
Warrants issued	—	—	99	—	—	—	99
Stock issued for share-based awards, net of shares withheld for tax	0.8	—	(55)	65	(31)	—	(21)
Balance at June 30, 2021	323.6	\$ 4	\$ 9,042	\$ (3,832)	\$ 804	\$ (1,114)	\$ 4,904
Balance at March 31, 2020	247.3	\$ 3	\$ 6,096	\$ (3,901)	\$ 7,991	\$ (771)	\$ 9,418
Net loss	—	—	—	—	(1,627)	—	(1,627)
Other comprehensive loss	—	—	—	—	—	(488)	(488)
Stock settled share-based compensation	—	—	20	—	—	—	20
Issuance of common stock	43.7	—	1,135	—	—	—	1,135
Warrants issued	—	—	57	—	—	—	57
Stock issued for share-based awards, net of shares withheld for tax	—	—	(1)	2	1	—	2
Balance at June 30, 2020	291.0	\$ 3	\$ 7,307	\$ (3,899)	\$ 6,365	\$ (1,259)	\$ 8,517
Balance at December 31, 2019	251.2	\$ 3	\$ 6,129	\$ (3,599)	\$ 9,716	\$ (718)	\$ 11,531
Net loss	—	—	—	—	(3,331)	—	(3,331)
Other comprehensive loss	—	—	—	—	—	(541)	(541)
Stock settled share-based compensation	—	—	42	—	—	—	42
Issuance of common stock	43.7	—	1,135	—	—	—	1,135
Repurchases of common stock	(4.4)	—	—	(342)	—	—	(342)
Warrants issued	—	—	57	—	—	—	57
Stock issued for share-based awards, net of shares withheld for tax	0.5	—	(56)	42	(3)	—	(17)
Adoption of new accounting standard (a)	—	—	—	—	(17)	—	(17)
Balance at June 30, 2020	291.0	\$ 3	\$ 7,307	\$ (3,899)	\$ 6,365	\$ (1,259)	\$ 8,517

(a) Transition adjustment due to the adoption of Accounting Standards Update No. 2016-13, *Financial Instruments—Credit Losses*.

The accompanying Combined Notes to Condensed Consolidated Financial Statements are an integral part of these statements.



**UNITED AIRLINES, INC.**  
**STATEMENTS OF CONSOLIDATED OPERATIONS (UNAUDITED)**  
(In millions)

	Three Months Ended June 30,		Six Months Ended June 30,	
	2021	2020	2021	2020
Operating revenue:				
Passenger revenue	\$ 4,366	\$ 681	\$ 6,682	\$ 7,746
Cargo	606	402	1,103	666
Other operating revenue	499	392	907	1,042
Total operating revenue	5,471	1,475	8,692	9,454
Operating expense:				
Salaries and related costs	2,276	2,170	4,500	5,125
Aircraft fuel	1,232	240	2,083	1,966
Depreciation and amortization	620	618	1,243	1,233
Landing fees and other rent	564	429	1,083	1,052
Regional capacity purchase	547	388	1,026	1,125
Aircraft maintenance materials and outside repairs	302	110	571	544
Distribution expenses	139	31	224	326
Aircraft rent	52	47	107	97
Special charges (credits)	(948)	(1,449)	(2,325)	(1,386)
Other operating expenses	956	527	1,830	1,980
Total operating expense	5,740	3,111	10,342	12,062
Operating loss	(269)	(1,636)	(1,650)	(2,608)
Nonoperating income (expense):				
Interest expense	(426)	(196)	(779)	(367)
Interest capitalized	22	17	39	38
Interest income	12	11	19	37
Unrealized losses on investments, net	147	9	125	(310)
Miscellaneous, net	(50)	(208)	(69)	(906)
Total nonoperating expense, net	(295)	(367)	(665)	(1,508)
Loss before income tax benefit	(564)	(2,003)	(2,315)	(4,116)
Income tax benefit	(130)	(377)	(524)	(786)
Net loss	\$ (434)	\$ (1,626)	\$ (1,791)	\$ (3,330)

The accompanying Combined Notes to Condensed Consolidated Financial Statements are an integral part of these statements.

**UNITED AIRLINES, INC.**  
**STATEMENTS OF CONSOLIDATED COMPREHENSIVE INCOME (LOSS) (UNAUDITED)**  
**(In millions)**

	<u>Three Months Ended June 30,</u>		<u>Six Months Ended June 30,</u>	
	<u>2021</u>	<u>2020</u>	<u>2021</u>	<u>2020</u>
Net loss	\$ (434)	\$ (1,626)	\$ (1,791)	\$ (3,330)
Other comprehensive income (loss), net of tax:				
Employee benefit plans	12	(501)	26	(542)
Investments and other	—	13	(1)	1
Total other comprehensive income (loss), net of tax	12	(488)	25	(541)
Total comprehensive loss, net	<u>\$ (422)</u>	<u>\$ (2,114)</u>	<u>\$ (1,766)</u>	<u>\$ (3,871)</u>

The accompanying Combined Notes to Condensed Consolidated Financial Statements are an integral part of these statements.

**UNITED AIRLINES, INC.**  
**CONSOLIDATED BALANCE SHEETS (UNAUDITED)**  
**(In millions, except shares)**

	<u>June 30, 2021</u>	<u>December 31, 2020</u>
<b>ASSETS</b>		
Current assets:		
Cash and cash equivalents	\$ 20,838	\$ 11,269
Short-term investments	230	414
Restricted cash	254	255
Receivables, less allowance for credit losses (2021 — \$71; 2020 — \$78)	1,793	1,295
Aircraft fuel, spare parts and supplies, less obsolescence allowance (2021 — \$518; 2020 — \$478)	912	932
Prepaid expenses and other	646	635
Total current assets	<u>24,673</u>	<u>14,800</u>
Operating property and equipment:		
Flight equipment	39,109	38,218
Other property and equipment	8,683	8,511
Purchase deposits for flight equipment	1,980	1,166
Total operating property and equipment	49,772	47,895
Less — Accumulated depreciation and amortization	<u>(17,441)</u>	<u>(16,429)</u>
Total operating property and equipment, net	<u>32,331</u>	<u>31,466</u>
Operating lease right-of-use assets	4,421	4,537
Other assets:		
Goodwill	4,527	4,527
Intangibles, less accumulated amortization (2021 — \$1,519; 2020 — \$1,495)	2,827	2,838
Restricted cash	216	218
Deferred income taxes	619	103
Investments in affiliates and other, less allowance for credit losses (2021 — \$606; 2020 — \$522)	1,407	1,031
Total other assets	<u>9,596</u>	<u>8,717</u>
Total assets	<u>\$ 71,021</u>	<u>\$ 59,520</u>

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**UNITED AIRLINES, INC.**  
**CONSOLIDATED BALANCE SHEETS (UNAUDITED)**  
(In millions, except shares)

	<u>June 30, 2021</u>	<u>December 31, 2020</u>
<b>LIABILITIES AND STOCKHOLDER'S EQUITY</b>		
Current liabilities:		
Accounts payable	\$ 2,218	\$ 1,595
Accrued salaries and benefits	2,228	1,960
Advance ticket sales	6,960	4,833
Frequent flyer deferred revenue	2,099	908
Current maturities of long-term debt	1,881	1,911
Current maturities of operating leases	583	612
Current maturities of finance leases	144	182
Payroll Support Program deferred credit	1,132	—
Other	823	728
Total current liabilities	<u>18,068</u>	<u>12,729</u>
Long-term debt	32,303	24,836
Long-term obligations under operating leases	4,920	4,986
Long-term obligations under finance leases	250	224
Other liabilities and deferred credits:		
Frequent flyer deferred revenue	4,086	5,067
Pension liability	2,501	2,460
Postretirement benefit liability	988	994
Other financial liabilities from sale-leasebacks	1,683	1,140
Other	1,350	1,156
Total other liabilities and deferred credits	<u>10,608</u>	<u>10,817</u>
Commitments and contingencies		
Stockholder's equity:		
Common stock at par, \$0.01 par value; authorized 1,000 shares; issued and outstanding 1,000 shares at both June 30, 2021 and December 31, 2020	—	—
Additional capital invested	185	85
Retained earnings	3,148	4,939
Accumulated other comprehensive loss	(1,114)	(1,139)
Payable to parent	2,653	2,043
Total stockholder's equity	<u>4,872</u>	<u>5,928</u>
<b>Total liabilities and stockholder's equity</b>	<u><u>\$ 71,021</u></u>	<u><u>\$ 59,520</u></u>

The accompanying Combined Notes to Condensed Consolidated Financial Statements are an integral part of these statements.

**UNITED AIRLINES, INC.**  
**CONDENSED STATEMENTS OF CONSOLIDATED CASH FLOWS (UNAUDITED)**  
(In millions)

	<u>Six Months Ended June 30,</u>	
	<u>2021</u>	<u>2020</u>
<b>Cash Flows from Operating Activities:</b>		
Net cash provided by (used in) operating activities	\$ 3,101	\$ (78)
<b>Cash Flows from Investing Activities:</b>		
Capital expenditures, net of flight equipment purchase deposit returns	(1,305)	(1,998)
Purchases of short-term investments	—	(550)
Proceeds from sale of short-term investments	184	1,774
Other, net	11	14
Net cash used in investing activities	(1,110)	(760)
<b>Cash Flows from Financing Activities:</b>		
Proceeds from issuance of debt, net of discounts and fees	11,116	4,371
Proceeds from issuance of parent company stock	532	1,135
Payments of long-term debt, finance leases and other financing liabilities	(4,072)	(564)
Dividend to UAL	—	(353)
Other, net	(1)	(1)
Net cash provided by financing activities	7,575	4,588
Net increase in cash, cash equivalents and restricted cash	9,566	3,750
Cash, cash equivalents and restricted cash at beginning of the period	11,742	2,862
Cash, cash equivalents and restricted cash at end of the period (a)	<u>\$ 21,308</u>	<u>\$ 6,612</u>
<b>Investing and Financing Activities Not Affecting Cash:</b>		
Property and equipment acquired through the issuance of debt, finance leases and other	\$ 761	\$ 626
Lease modifications and lease conversions	59	470
Right-of-use assets acquired through operating leases	214	48
Notes receivable and warrants received for entering into agreements	139	—

(a) The following table provides a reconciliation of cash, cash equivalents and restricted cash to amounts reported within the consolidated balance sheet:

<b>Current assets:</b>		
Cash and cash equivalents	\$ 20,838	\$ 6,505
Restricted cash — Current	254	34
Restricted cash — Non-Current	216	73
Total cash, cash equivalents and restricted cash	<u>\$ 21,308</u>	<u>\$ 6,612</u>

The accompanying Combined Notes to Condensed Consolidated Financial Statements are an integral part of these statements.

**UNITED AIRLINES, INC.**  
**STATEMENTS OF CONSOLIDATED STOCKHOLDER'S EQUITY (UNAUDITED)**  
(In millions)

	Additional Capital Invested	Retained Earnings	Accumulated Other Comprehensive Income (Loss)	(Receivable from) Payable to Related Parties, Net	Total
Balance at March 31, 2021	\$ 117	\$ 3,582	\$ (1,126)	\$ 2,602	\$ 5,175
Net loss	—	(434)	—	—	(434)
Other comprehensive income	—	—	12	—	12
Stock-settled share-based compensation	68	—	—	—	68
Other	—	—	—	51	51
Balance at June 30, 2021	<u>\$ 185</u>	<u>\$ 3,148</u>	<u>\$ (1,114)</u>	<u>\$ 2,653</u>	<u>\$ 4,872</u>
Balance at December 31, 2020	<u>\$ 85</u>	<u>\$ 4,939</u>	<u>\$ (1,139)</u>	<u>\$ 2,043</u>	<u>\$ 5,928</u>
Net loss	—	(1,791)	—	—	(1,791)
Other comprehensive income	—	—	25	—	25
Stock settled share-based compensation	100	—	—	—	100
Impact of UAL common stock issuance	—	—	—	532	532
Other	—	—	—	78	78
Balance at June 30, 2021	<u>\$ 185</u>	<u>\$ 3,148</u>	<u>\$ (1,114)</u>	<u>\$ 2,653</u>	<u>\$ 4,872</u>
Balance at March 31, 2020	<u>\$ 10</u>	<u>\$ 10,302</u>	<u>\$ (771)</u>	<u>\$ (161)</u>	<u>\$ 9,380</u>
Net loss	—	(1,626)	—	—	(1,626)
Other comprehensive loss	—	—	(488)	—	(488)
Stock-settled share-based compensation	20	—	—	—	20
Impact of UAL common stock issuance	—	—	—	1,135	1,135
Other	—	—	—	64	64
Balance at June 30, 2020	<u>\$ 30</u>	<u>\$ 8,676</u>	<u>\$ (1,259)</u>	<u>\$ 1,038</u>	<u>\$ 8,485</u>
Balance at December 31, 2019	<u>\$ —</u>	<u>\$ 12,353</u>	<u>\$ (718)</u>	<u>\$ (143)</u>	<u>\$ 11,492</u>
Net loss	—	(3,330)	—	—	(3,330)
Other comprehensive loss	—	—	(541)	—	(541)
Dividend to UAL	(12)	(330)	—	—	(342)
Stock settled share-based compensation	42	—	—	—	42
Impact of UAL common stock issuance	—	—	—	1,135	1,135
Other	—	—	—	46	46
Adoption of new accounting standard (a)	—	(17)	—	—	(17)
Balance at June 30, 2020	<u>\$ 30</u>	<u>\$ 8,676</u>	<u>\$ (1,259)</u>	<u>\$ 1,038</u>	<u>\$ 8,485</u>

(a) Transition adjustment due to the adoption of Accounting Standards Update No. 2016-13, *Financial Instruments—Credit Losses*.

The accompanying Combined Notes to Condensed Consolidated Financial Statements are an integral part of these statements.

**UNITED AIRLINES HOLDINGS, INC. AND UNITED AIRLINES, INC.  
COMBINED NOTES TO CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (UNAUDITED)**

United Airlines Holdings, Inc. (together with its consolidated subsidiaries, "UAL" or the "Company") is a holding company, and its principal, wholly-owned subsidiary is United Airlines, Inc. (together with its consolidated subsidiaries, "United"). This Quarterly Report on Form 10-Q is a combined report of UAL and United, including their respective consolidated financial statements. As UAL consolidates United for financial statement purposes, disclosures that relate to activities of United also apply to UAL, unless otherwise noted. United's operating revenues and operating expenses comprise nearly 100% of UAL's revenues and operating expenses. In addition, United comprises approximately the entire balance of UAL's assets, liabilities and operating cash flows. When appropriate, UAL and United are named specifically for their individual contractual obligations and related disclosures and any significant differences between the operations and results of UAL and United are separately disclosed and explained. We sometimes use the words "we," "our," "us," and the "Company" in this report for disclosures that relate to all of UAL and United.

The UAL and United unaudited condensed consolidated financial statements shown here have been prepared as required by the U.S. Securities and Exchange Commission (the "SEC"). Some information and footnote disclosures normally included in financial statements that comply with accounting principles generally accepted in the United States ("GAAP") have been condensed or omitted as permitted by the SEC. The financial statements include all adjustments, including normal recurring adjustments and other adjustments, which are considered necessary for a fair presentation of the Company's financial position and results of operations. The UAL and United financial statements should be read together with the information included in the Company's Annual Report on Form 10-K for the fiscal year ended December 31, 2020 (the "2020 Form 10-K"). The Company's quarterly financial data is subject to seasonal fluctuations. Historically its second and third quarter financial results have reflected higher travel demand, and were better than its first and fourth quarter financial results; however, see Part I, Item 2 of this report for additional discussion regarding trends associated with the matters discussed in the "Impact of the COVID-19 Pandemic" section below.

**Impact of the COVID-19 Pandemic**

The novel coronavirus (COVID-19) pandemic, together with the measures implemented or recommended by governmental authorities and private organizations in response to the pandemic, has had an adverse impact that has been material to the Company's business, operating results, financial condition and liquidity. The full extent of the ongoing impact of COVID-19 on the Company's longer-term operational and financial performance will depend on future developments, including those outside our control related to the efficacy and speed of vaccination programs in curbing the spread of the virus in different markets, the introduction and spread of new variants of the virus that may be resistant to currently approved vaccines and the continuation of existing or implementation of new government travel restrictions.

**Capacity.** The Company began experiencing a significant decline in international and domestic travel demand related to COVID-19 during the first quarter of 2020, and this reduction in demand has continued through the date of this report. However, since March 2021, the Company has seen increasing demand for travel both domestically and in countries where entry is permitted. The Company cut, relative to second quarter 2019 capacity, approximately 46% of its scheduled capacity for the second quarter of 2021 and expects its third quarter scheduled capacity to be down approximately 26% versus the third quarter of 2019. The Company will continue to monitor booking trends for future travel and adjust its capacity as needed.

**Cost Reductions.** The Company has identified various permanent structural cost reductions including improvements in labor efficiencies. During the first quarter of 2021, the Company offered voluntary leaves of absences to certain U.S.-based front-line employees. This program included (based on employee group, age and completed years of service) a partially-paid leave of absence with active health care coverage and travel privileges. Employees who separate from the Company after the end of such program receive certain separation benefits, such as post-employment health benefits and travel privileges. Approximately 4,500 employees elected to participate in this program, and it is expected that the majority of them will separate from employment at the end of their leave of absence. See Note 5 and Note 9 of this report for additional information on charges related to these programs.

**Liquidity.** The Company entered into a number of transactions to improve its liquidity and manage its capital. In the first half of 2021, the Company:

- issued, through a private offering to eligible purchasers, \$4.0 billion in aggregate principal amount of two series of notes, consisting of \$2.0 billion in aggregate principal amount of 4.375% senior secured notes due 2026 (the "2026 Notes") and \$2.0 billion in aggregate principal amount of 4.625% senior secured notes due 2029 (the "2029 Notes" and, together with the 2026 Notes, the "Notes," and each a "series" of Notes);
- entered into a new Term Loan Credit and Guaranty Agreement (the "New Term Loan Facility") initially providing term loans (the "New Term Loans") up to an aggregate amount of \$5.0 billion and a new Revolving Credit and

Guaranty Agreement (the "New Revolving Credit Facility" and, together with the New Term Loan Facility, the "New Loan Facilities") initially providing revolving loan commitments of up to \$1.75 billion;

- repaid in full the \$1.4 billion aggregate principal amount outstanding under the term loan facility (the "2017 Term Loan Facility") included in the Amended and Restated Credit and Guaranty Agreement, dated as of March 29, 2017 (the "Existing Credit Agreement");
- repaid in full the \$1.0 billion aggregate principal amount outstanding under the revolving credit facility (the "2017 Revolving Credit Facility") included in the Existing Credit Agreement;
- repaid in full the \$520 million aggregate principal amount outstanding under the Loan and Guarantee Agreement, dated as of September 28, 2020, among United, UAL, the U.S. Treasury Department ("Treasury") and the Bank of New York Mellon, as administrative agent, as amended (the "CARES Act Loan" and, together with the 2017 Term Loan Facility and the 2017 Revolving Credit Facility, the "Existing Loan Facilities"), which was entered into pursuant to the loan program established pursuant to the Coronavirus Aid, Relief, and Economic Security Act (the "CARES Act");
- entered into approximately \$0.6 billion in new enhanced equipment trust certificates ("EETC"); and
- raised approximately \$0.5 billion in net cash proceeds from the issuance and sale of UAL common stock.

In addition to the foregoing transactions, United entered into the following agreements with Treasury:

*PSP2.* On January 15, 2021, United entered into a Payroll Support Program Extension Agreement (the "PSP2 Agreement") with Treasury providing the Company with total funding of approximately \$3.0 billion, pursuant to the Payroll Support Program established under Subtitle A of Title IV of Division N of the Consolidated Appropriations Act, 2021. These funds were used to pay for the wages, salaries and benefits of United employees, including the payment of lost wages, salaries and benefits to returning employees. Approximately \$2.1 billion was provided as a direct grant and \$870 million as indebtedness evidenced by a 10-year senior unsecured promissory note (the "PSP2 Note"). See Note 2 of this report for additional information on the warrants issued in connection with the PSP2 Note and Note 8 of this report for a discussion of the PSP2 Note. As a result of the PSP2 Agreement, the Company offered an opportunity to return to active employment to U.S. employees who were impacted by involuntary furloughs.

*PSP3.* On April 29, 2021, in connection with the Payroll Support Program established under Section 7301 of the American Rescue Plan Act of 2021, United entered into a Payroll Support Program 3 Agreement (the "PSP3 Agreement") with Treasury providing the Company with total funding of approximately \$2.8 billion. Approximately \$2.0 billion was provided as a direct grant and \$810 million as indebtedness evidenced by a 10-year senior unsecured promissory note (the "PSP3 Note"). These funds will be used by United exclusively for the continuation of payment of its employee wages, salaries and benefits. See Note 2 of this report for additional information on the warrants issued in connection with the PSP3 Note and Note 8 of this report for a discussion of the PSP3 Note.

*United Next.* On June 27, 2021, United entered into a supplemental agreement to that certain Purchase Agreement, dated May 15, 2018 with The Boeing Company ("Boeing") for a firm narrowbody aircraft order of 200 Boeing 737 MAX aircraft. The order consists of 150 Boeing 737 MAX 10s and 50 Boeing 737 MAX 8s. Also on June 27, 2021, United entered into an amendment to that certain Purchase Agreement, dated December 3, 2019 with Airbus S.A.S ("Airbus") for a firm narrowbody aircraft order of 70 Airbus A321neo aircraft. The firm orders of 200 Boeing 737 MAX aircraft and 70 Airbus A321neo aircraft are expected to be delivered starting in 2023 through 2028 and 2026, respectively.



**NOTE 1 - REVENUE**

**Revenue by Geography.** The table below presents the Company's operating revenue by principal geographic region (as defined by the U.S. Department of Transportation) (in millions):

	Three Months Ended June 30,		Six Months Ended June 30,	
	2021	2020	2021	2020
Domestic (U.S. and Canada)	\$ 3,767	\$ 925	\$ 5,878	\$ 6,003
Atlantic	585	219	995	1,434
Pacific	392	258	700	1,064
Latin America	727	73	1,119	953
Total	<u>\$ 5,471</u>	<u>\$ 1,475</u>	<u>\$ 8,692</u>	<u>\$ 9,454</u>

**Advance Ticket Sales.** All tickets sold at any given point in time have travel dates through the next 12 months. The Company defers amounts related to future travel in its Advance ticket sales liability account. The Company's Advance ticket sales liability also includes credits issued to customers on electronic travel certificates ("ETCs") and future flight credits ("FFCs"), primarily for ticket cancellations, which can be applied towards a purchase of a new ticket. In February 2021, the Company extended the expiration dates for all tickets issued between May 1, 2019 and March 31, 2021 to March 31, 2022. As of June 30, 2021, the Company's Advance ticket sales liability included \$2.6 billion related to these ETCs and FFCs. The Company is unable to estimate the amount of the ETCs and FFCs that will be used within the next 12 months and has classified the entire amount of the Advance ticket sales liability in current liabilities even though some of the ETCs could be used after the next 12 months. Also, the Company is unable to estimate the amount of the June 30, 2021 Advance ticket sales that will be recognized in revenue in 2021 compared to amounts refunded to customers or exchanged into ETCs.

The Company records breakage revenue on the travel date for its estimate of tickets that will expire unused. To determine breakage, the Company uses its historical experience with refundable and nonrefundable expired tickets and other facts, such as recent aging trends, program changes and modifications that could affect the ultimate expiration patterns of tickets. Given the uncertainty of travel demand caused by COVID-19, a significant portion of the ETCs and FFCs may expire unused in future periods and get recognized as breakage. The Company will update its breakage estimates as future information is received.

In the three and six months ended June 30, 2021, the Company recognized approximately \$1.5 billion and \$1.4 billion, respectively, of passenger revenue for tickets that were included in Advance ticket sales at the beginning of those periods. In the three and six months ended June 30, 2020, the Company recognized approximately \$0.5 billion and \$2.8 billion, respectively, of passenger revenue for tickets that were included in Advance ticket sales at the beginning of those periods.

**Ancillary Fees.** The Company charges fees, separately from ticket sales, for certain ancillary services that are directly related to passengers' travel, such as baggage fees, premium seats, inflight amenities and other ticket-related fees. These ancillary fees are part of the travel performance obligation and, as such, are recognized as passenger revenue when the travel occurs. The Company recorded \$499 million and \$807 million of ancillary fees within passenger revenue in the three and six months ended June 30, 2021, respectively. The Company recorded \$71 million and \$776 million of ancillary fees within passenger revenue in the three and six months ended June 30, 2020, respectively.

**Frequent Flyer Accounting.** The table below presents a roll forward of Frequent flyer deferred revenue (in millions):

	Three Months Ended June 30,		Six Months Ended June 30,	
	2021	2020	2021	2020
Total Frequent flyer deferred revenue - beginning balance	\$ 6,109	\$ 5,488	\$ 5,975	\$ 5,276
Total miles awarded	360	228	632	787
Travel miles redeemed (Passenger revenue)	(267)	(34)	(390)	(356)
Non-travel miles redeemed (Other operating revenue)	(17)	(12)	(32)	(37)
Total Frequent flyer deferred revenue - ending balance	<u>\$ 6,185</u>	<u>\$ 5,670</u>	<u>\$ 6,185</u>	<u>\$ 5,670</u>

In the three and six months ended June 30, 2021, the Company recognized, in Other operating revenue, \$449 million and \$811 million, respectively, related to the marketing, advertising, non-travel miles redeemed (net of related costs) and other travel-related benefits of the mileage revenue associated with our various partner agreements including, but not limited to, our JPMorgan Chase Bank, N.A. co-brand agreement. The Company recognized \$339 million and \$869 million, respectively, in the three and six months ended June 30, 2020, related to those agreements. The portion related to the MileagePlus miles awarded of the total amounts received from our various partner agreements is deferred and presented in the table above as an increase to the frequent flyer liability. We determine the current portion of our frequent flyer liability based on expected redemptions in the

next 12 months. Given the uncertainty in travel demand caused by COVID-19, we currently estimate a large percentage of award redemptions will occur beyond 12 months; however, this estimate may change as travel demand and award redemptions become clearer in future periods.

## NOTE 2 - LOSS PER SHARE

The computations of UAL's basic and diluted loss per share are set forth below (in millions, except per share amounts):

	Three Months Ended June 30,		Six Months Ended June 30,	
	2021	2020	2021	2020
Loss available to common stockholders	\$ (434)	\$ (1,627)	\$ (1,791)	\$ (3,331)
Weighted-average shares outstanding, basic and diluted	323.6	280.7	320.1	264.6
Loss per share, basic and diluted	\$ (1.34)	\$ (5.79)	\$ (5.60)	\$ (12.59)

During the first quarter of 2021, UAL entered into a warrant agreement with Treasury pursuant to which UAL issued to Treasury warrants to purchase up to approximately 2.0 million shares of UAL common stock (the "PSP2 Warrants"). The PSP2 Warrants have a strike price of \$43.26 per share. The PSP2 Warrants will expire five years after issuance and are exercisable either through net share settlement in cash or in shares of UAL common stock, at UAL's option. The relative fair value of the PSP2 Warrants was calculated using a Black-Scholes options pricing model, and approximately \$56 million was recorded within stockholders' equity with an offset to the CARES Act grant credit. During the second quarter of 2021, UAL also entered into a warrant agreement with Treasury, pursuant to which UAL issued to Treasury warrants to purchase up to approximately 1.5 million shares of UAL common stock (the "PSP3 Warrants"). The PSP3 Warrants have a strike price of \$53.92 per share. The PSP3 Warrants will expire five years after issuance and are exercisable either through net share settlement in cash or in shares of UAL common stock, at UAL's option. The relative fair value of the PSP3 Warrants was calculated using a Black-Scholes options pricing model, and approximately \$43 million was recorded within stockholders' equity with an offset to the CARES Act grant credit.

The PSP2 Warrants and PSP3 Warrants contain customary anti-dilution provisions and registration rights and are freely transferable. Pursuant to the terms of the PSP2 Warrants and PSP3 Warrants, warrant holders do not have any voting rights. As of June 30, 2021, the Company had the following warrants outstanding:

Warrant Description	Number of Shares of UAL Common Stock (in millions)	Exercise Price	Expiration Dates
PSP1 Warrants (a)	4.8	\$ 31.50	4/20/2025 — 9/30/2025
CARES Act Loan Warrants	1.7	31.50	9/28/2025
PSP2 Warrants	2.0	43.26	1/15/2026 — 4/29/2026
PSP3 Warrants	1.5	53.92	4/29/2026 — 6/10/2026
Total	10.0		

(a) Warrants issued in connection with the \$1.5 billion 10-year senior unsecured promissory note with Treasury provided under the Payroll Support Program of the CARES Act ("PSP1").

On June 15, 2020, UAL entered into an equity distribution agreement with Citigroup Global Markets Inc., BofA Securities, Inc. and J.P. Morgan Securities LLC, relating to the issuance and sale from time to time by UAL (the "2020 ATM Offering"), of up to 28 million shares of UAL common stock. In the first quarter of 2021, the Company sold approximately 7 million shares at an average price of \$42.98 per share, with net proceeds to the Company of approximately \$282 million. With these sales, the Company sold all of the shares authorized under the 2020 ATM Offering.

On March 3, 2021, the Company entered into an equity distribution agreement (the "Distribution Agreement") with Morgan Stanley & Co. LLC, AmeriVet Securities, Inc., Barclays Capital Inc., BofA Securities, Inc., BBVA Securities Inc., BNP Paribas Securities Corp., Citigroup Global Markets Inc., Credit Agricole Securities (USA) Inc., Credit Suisse Securities (USA) LLC, Deutsche Bank Securities Inc., Goldman Sachs & Co. LLC, J.P. Morgan Securities LLC, Loop Capital Markets LLC and Wells Fargo Securities, LLC (collectively, the "Managers"), relating to the issuance and sale from time to time by UAL (the "2021 ATM Offering"), through the Managers, of up to 37 million shares of UAL common stock (the "2021 ATM Shares"). Sales of the 2021 ATM Shares under the Distribution Agreement may be made in any transactions that are deemed to be "at the market"

offerings" as defined in Rule 415 under the Securities Act of 1933, as amended. Under the terms of the Distribution Agreement, UAL may also sell the 2021 ATM Shares to any Manager, as principal for its own account, at a price agreed upon at the time of sale. If UAL sells the 2021 ATM Shares to a Manager as principal, UAL will enter into a separate terms agreement with such Manager. During the six months ended June 30, 2021, approximately 4 million shares were sold in the 2021 ATM Offering at an average price of \$57.50 per share, with net proceeds to the Company totaling approximately \$250 million.

### NOTE 3 - ACCUMULATED OTHER COMPREHENSIVE INCOME (LOSS)

The tables below present the components of the Company's accumulated other comprehensive income (loss), net of tax ("AOCI") (in millions):

	Pension and Other Postretirement Liabilities	Investments and Other	Deferred Taxes	Total
Balance at March 31, 2021	\$ (1,084)	\$ 1	\$ (43)	\$ (1,126)
Changes in value	11	—	(2)	9
Amounts reclassified to earnings	5 (a)	—	(2)	3
Balance at June 30, 2021	\$ (1,068)	\$ 1	\$ (47)	\$ (1,114)
Balance at December 31, 2020	\$ (1,102)	\$ 2	\$ (39)	\$ (1,139)
Changes in value	24	(1)	(5)	18
Amounts reclassified to earnings	10 (a)	—	(3)	7
Balance at June 30, 2021	\$ (1,068)	\$ 1	\$ (47)	\$ (1,114)
Balance at March 31, 2020	\$ (613)	\$ (14)	\$ (144)	\$ (771)
Changes in value	(721)	17	156	(548)
Amounts reclassified to earnings	77 (a)	—	(17)	60
Amounts reclassified to retained earnings	—	—	—	—
Balance at June 30, 2020	\$ (1,257)	\$ 3	\$ (5)	\$ (1,259)
Balance at December 31, 2019	\$ (560)	\$ 2	\$ (160)	\$ (718)
Changes in value	(770)	1	171	(598)
Amounts reclassified to earnings	73 (a)	—	(16)	57
Balance at June 30, 2020	\$ (1,257)	\$ 3	\$ (5)	\$ (1,259)

(a) This AOCI component is included in the computation of net periodic pension and other postretirement costs (see Note 5 of this report for additional information).

### NOTE 4 - INCOME TAXES

The Company's effective tax rates for the three and six months ended June 30, 2021 were 23.0% and 22.6%, respectively. The effective tax rates for the three and six months ended June 30, 2020 were 18.8% and 19.1%, respectively. The provision for income taxes is based on the estimated annual effective tax rate which represents a blend of federal, state and foreign taxes and includes the impact of certain nondeductible items. The effective tax rates for the three and six months ended June 30, 2021 were impacted by \$74 million and \$79 million, respectively, of released valuation allowance related to unrealized capital gains and state attributes. The effective tax rates for the three and six months ended June 30, 2020 were impacted by \$64 million and \$130 million, respectively, of valuation allowance related to unrealized capital losses.

**NOTE 5 - EMPLOYEE BENEFIT PLANS**

**Defined Benefit Pension and Other Postretirement Benefit Plans.** The Company's net periodic benefit cost includes the following components for the three months ended June 30 (in millions):

	Pension Benefits		Other Postretirement Benefits		Affected Line Item in the Statements of Consolidated Operations
	2021	2020	2021	2020	
Service cost	\$ 60	\$ 53	\$ 3	\$ 3	Salaries and related costs
Interest cost	46	56	7	7	Miscellaneous, net
Expected return on plan assets	(71)	(91)	(1)	(1)	Miscellaneous, net
Amortization of unrecognized (gain) loss	42	37	(7)	(11)	Miscellaneous, net
Amortization of prior service credit	—	—	(31)	(31)	Miscellaneous, net
Special termination benefits	—	35	—	125	Miscellaneous, net
Settlement loss — Voluntary Programs (defined below)	—	71	—	—	Miscellaneous, net
Other	1	11	—	—	Miscellaneous, net
<b>Total</b>	<b>\$ 78</b>	<b>\$ 172</b>	<b>\$ (29)</b>	<b>\$ 92</b>	

The Company's net periodic benefit cost includes the following components for the six months ended June 30 (in millions):

	Pension Benefits		Other Postretirement Benefits		Affected Line Item in the Statements of Consolidated Operations
	2021	2020	2021	2020	
Service cost	\$ 120	\$ 107	\$ 5	\$ 5	Salaries and related costs
Interest cost	92	112	13	14	Miscellaneous, net
Expected return on plan assets	(142)	(182)	(1)	(1)	Miscellaneous, net
Amortization of unrecognized (gain) loss	85	72	(14)	(22)	Miscellaneous, net
Amortization of prior service credit	—	—	(62)	(62)	Miscellaneous, net
Special termination benefits	—	35	46	125	Miscellaneous, net
Settlement loss — Voluntary Programs (defined below)	—	71	—	—	Miscellaneous, net
Other	1	14	—	—	Miscellaneous, net
<b>Total</b>	<b>\$ 156</b>	<b>\$ 229</b>	<b>\$ (13)</b>	<b>\$ 59</b>	

In 2020 and 2021, the Company offered several voluntary leave programs and voluntary separation programs ("Voluntary Programs") to certain eligible employees, which in some cases included a partially-paid leave of absence with active health benefits and travel privileges. Under these Voluntary Programs, employees generally separated (or will separate) from employment with certain post-employment health benefits and travel privileges.

Included in the Voluntary Programs offered during the first quarter of 2021, the Company offered special separation benefits in the form of additional subsidies for retiree medical costs for certain U.S.-based front-line employees. The subsidies are in the form of a one-time contribution to a notional Retiree Health Account of \$125,000 for full-time employees and \$75,000 for part-time employees. As a result, the Company recorded \$46 million for those additional benefits in the three months ended March 31, 2021.

During the second quarter of 2020, the Company offered Voluntary Programs to its U.S.-based front-line employees, excluding pilots, and management and administrative employees. Included in these Voluntary Programs, the Company offered special separation benefits in the form of additional years of pension service and additional subsidies for retiree medical costs (based on employee group, age and completed years of service). As a result, the Company recorded, in the second quarter of 2020, \$35 million and \$125 million, respectively, for those additional benefits. Also, the Company recognized a \$71 million settlement loss related to the defined benefit pension plan covering certain U.S. non-pilot employees in the second quarter of 2020.

**Share-Based Compensation.** During the six months ended June 30, 2021, UAL's Board of Directors and stockholders approved the United Airlines Holdings, Inc. 2021 Incentive Compensation Plan (the "2021 Plan"). The 2021 Plan is an incentive compensation plan that allows the Company to use different forms of equity incentives to attract, retain and reward officers and employees. Under the 2021 Plan, the Company may grant: nonqualified stock options; incentive stock options (within the

meaning of Section 422 of the Internal Revenue Code of 1986); stock appreciation rights ("SARs"); restricted shares; restricted stock units ("RSUs"); performance units; cash incentive awards and other equity-based and equity-related awards. An award (other than an option, SAR or cash incentive award) may provide the holder with dividends or dividend equivalents. The 2021 Plan replaces the United Continental Holdings, Inc. 2017 Incentive Compensation Plan (the "2017 Plan"). Any awards granted under the 2017 Plan prior to the approval of the 2021 Plan remain in effect pursuant to their terms. Awards may not be granted under the 2021 Plan after May 26, 2031.

During the six months ended June 30, 2021, UAL granted share-based compensation awards pursuant to both the 2017 Plan and the 2021 Plan. These share-based compensation awards included 2.9 million RSUs, consisting of 1.3 million time-vested RSUs and 1.6 million short-term performance-based RSUs. A majority of the time-vested RSUs vest equally in 25% increments every 6 months over a two-year period from the date of grant. The short-term performance-based RSUs vest upon the achievement of established goals based on financial and customer satisfaction metrics for the performance period January 1, 2021 to December 31, 2021. RSUs are generally equity awards settled in stock for domestic employees and liability awards settled in cash for international employees. The cash payments are based on the 20-day average closing price of UAL common stock immediately prior to the vesting date.

The table below presents information related to share-based compensation (in millions):

	Three Months Ended June 30,		Six Months Ended June 30,	
	2021	2020	2021	2020
Share-based compensation expense	\$ 69	\$ 24	\$ 103	\$ 42
	June 30, 2021	December 31, 2020		
Unrecognized share-based compensation	\$ 191	\$ 88		

#### NOTE 6 - FINANCIAL INSTRUMENTS AND FAIR VALUE MEASUREMENTS

The table below presents disclosures about the financial assets and liabilities measured at fair value on a recurring basis in UAL's financial statements (in millions):

	June 30, 2021				December 31, 2020			
	Total	Level 1	Level 2	Level 3	Total	Level 1	Level 2	Level 3
Cash and cash equivalents	\$ 20,838	\$ 20,838	\$ —	\$ —	\$ 11,269	\$ 11,269	\$ —	\$ —
Restricted cash - current	254	254	—	—	255	255	—	—
Restricted cash - non-current	216	216	—	—	218	218	—	—
Short-term investments:								
Corporate debt	199	—	199	—	330	—	330	—
Asset-backed securities	23	—	23	—	51	—	51	—
U.S. government and agency notes	8	—	8	—	33	—	33	—
Long-term investments:								
Equity securities	269	269	—	—	205	205	—	—
Warrants	176	96	80	—	36	—	—	36

Investments presented in the table above have the same fair value as their carrying value.

**Restricted cash - current** — Primarily includes \$217 million of cash collateral for a standby letter of credit associated with guarantees related to the BRW Term Loan (as defined below). See Note 7 of this report for additional information on the BRW Term Loan and guarantees. The balance also includes amounts to be used for the payment of fees, principal and interest on senior secured notes and a secured term loan facility (the "MileagePlus Financing") secured by substantially all of the assets of Mileage Plus Holdings, LLC, a direct wholly-owned subsidiary of United.

**Restricted cash - non-current** — Primarily includes collateral associated with the MileagePlus Financing, collateral for letters of credit and collateral associated with facility leases and other insurance-related obligations.

**Short-term investments** — The short-term investments shown in the table above are classified as available-for-sale. As of June 30, 2021, corporate debt securities have remaining maturities of less than two years, asset-backed securities have remaining maturities of less than one year to approximately nine years and U.S. government and agency notes have maturities of less than one year.

**Equity securities** — Equity securities represent United's investment in Azul Linhas Aéreas Brasileiras S.A. ("Azul"), consisting of approximately 8% of Azul's outstanding preferred shares (representing approximately 2% of the total capital stock of Azul), and United's ownership of less than 1% of the outstanding Class A common shares of Clear Secure, Inc. (formerly, Alclear, Inc.) ("Clear"). As of June 30, 2021, the carrying value of United's investment in Azul and Clear was \$238 million and \$31 million, respectively.

**Warrants** — Represents vested warrants for the purchase of 2.4 million shares of Class A common shares of Clear and for the purchase of 4.7 million common shares from Archer Aviation Inc. ("Archer"). The initial value of the warrants received from Archer is recorded as a deferred credit that will be recognized as a reduction to the cost of the aircraft received in future periods.

**Other fair value information.** The table below presents the carrying values and estimated fair values of financial instruments not presented in the tables above (in millions). Carrying amounts include any related discounts, premiums and issuance costs:

	June 30, 2021					December 31, 2020				
	Carrying Amount	Fair Value				Carrying Amount	Fair Value			
		Total	Level 1	Level 2	Level 3		Total	Level 1	Level 2	Level 3
Long-term debt	\$ 34,184	\$ 35,798	\$ —	\$ 30,268	\$ 5,530	\$ 26,747	\$ 27,441	\$ —	\$ 21,985	\$ 5,456

Fair value of the financial instruments included in the tables above was determined as follows:

Description	Fair Value Methodology
Cash and cash equivalents	The carrying amounts approximate fair value because of the short-term maturity of these assets.
Short-term investments, Equity securities and Restricted cash (current and non-current)	Fair value is based on (a) the trading prices of the investment or similar instruments, (b) an income approach, which uses valuation techniques to convert future amounts into a single present amount based on current market expectations about those future amounts when observable trading prices are not available, or (c) broker quotes obtained by third-party valuation services.
Other assets	Fair value is determined utilizing the Black-Scholes options pricing model or observable market prices.
Long-term debt	Fair values were based on either market prices or the discounted amount of future cash flows using our current incremental rate of borrowing for similar liabilities or assets.

**Avianca Loan.** Avianca Holdings S.A. ("AVH") and certain of its affiliates filed voluntary reorganization proceedings under Chapter 11 of the United States Bankruptcy Code in the U.S. Bankruptcy Court for the Southern District of New York on May 10, 2020 (the "AVH Reorganization Proceedings"). As part of the AVH Reorganization Proceedings, the Company has a debtor-in-possession ("DIP") term loan ("DIP Loan") receivable under the terms of the DIP credit agreement. The DIP Loan is not convertible. It bears paid-in-kind interest at a rate of 14.5% per annum and has a scheduled maturity date in November 2021. The DIP Loan becomes immediately payable upon AVH's emergence from bankruptcy, in either cash or shares of AVH stock, at AVH's election. As of June 30, 2021, the DIP Loan had a balance of \$170 million and was recorded in Receivables on the Company's consolidated balance sheet.

**Investments in Regional Carriers.** United holds investments in several regional carriers that fly or used to fly for the Company as United Express under its capacity purchase agreements ("CPAs"). The combined carrying value of the investments was approximately \$152 million as of June 30, 2021. United accounts for each investment using the equity method. Each investment and United's ownership stake are listed below.

- *Champlain Enterprises, LLC ("Champlain").* United owns a 40% minority ownership stake in Champlain. Champlain does business as CommutAir. CommutAir currently operates 70 regional aircraft under a CPA that has a term through 2026.
- *Republic Airways Holdings Inc. ("Republic").* United holds a 19% minority interest in Republic. Republic is the parent company of Republic Airways Inc. Republic currently operates 66 regional aircraft under a CPA that has a term through 2029.
- *ManaAir, LLC ("ManaAir").* United holds a 49.9% minority ownership stake in ManaAir. ManaAir is the parent company of ExpressJet Airlines LLC ("ExpressJet"). The Company terminated its CPA with ExpressJet. ExpressJet flew its last commercial flight, on behalf of United, on September 30, 2020.

**Other Investments.** United holds other investments that are recorded at cost less impairment, adjusted for observable price changes in orderly transactions for an identical or similar investment of the same issuer. As of June 30, 2021, United held these major investments:

- *Fulcrum BioEnergy, Inc. ("Fulcrum").* United owns approximately 7% of the preferred shares (representing approximately 6% of the total capital stock) of Fulcrum, a company that is developing a process for transforming municipal solid waste into transportation fuels, including jet fuel and diesel. As of June 30, 2021, the carrying value of United's investment was \$51 million.
- *Boom Technology, Inc. ("Boom").* United holds vested warrants for the purchase of 568,857 shares of common stock of Boom, a company that is developing aircraft that will fly at supersonic speeds. As of June 30, 2021, the carrying value of the warrants was \$17 million. United also holds a \$120 million note receivable from Boom which we recorded at its inception date fair value of \$41 million. The values of the warrants and the note are recorded as deferred credits that will be recognized as a reduction to the cost of the aircraft received in future periods.

**NOTE 7 - COMMITMENTS AND CONTINGENCIES**

**Commitments.** As of June 30, 2021, United had firm commitments and options to purchase aircraft from Boeing and Airbus as presented in the table below:

Aircraft Type	Number of Firm Commitments (a)	Last Six Months of 2021	Scheduled Aircraft Deliveries		
			2022	2023	After 2023
Airbus A321XLR	50	—	—	—	50
Airbus A321neo	70	—	—	16	54
Airbus A350	45	—	—	—	45
Boeing 737 MAX	380	13	40	122	205
Boeing 787	8	8	—	—	—

(a) United also has options and purchase rights for additional aircraft.

The aircraft listed in the table above are scheduled for delivery through 2030. To the extent the Company and the aircraft manufacturers with whom the Company has existing orders for new aircraft agree to modify the contracts governing those orders, or to the extent rights are exercised pursuant to the relevant agreements to modify the timing of deliveries, the amount and timing of the Company's future capital commitments could change.

United also has an agreement to purchase six used Boeing 737-700 aircraft, which it intends to sell, with expected delivery dates in 2021. In addition, United has an agreement to purchase 11 used Airbus A319 aircraft, which it intends to sell, with expected delivery dates in 2021 and 2022.

In 2020, United entered into agreements with third parties to finance through sale and leaseback transactions new Boeing model 787 aircraft and Boeing model 737 MAX aircraft subject to purchase agreements between United and Boeing. In connection with the delivery of each aircraft from Boeing, United assigned its right to purchase such aircraft to the buyer, and simultaneous with the buyer's purchase from Boeing, United entered into a long-term lease for such aircraft with the buyer as lessor. Eleven Boeing model aircraft were delivered in the first half of 2021 under these transactions (and each is presently subject to a long-term lease to United). Remaining aircraft in the agreements are scheduled to be delivered in the last six months of 2021. Upon delivery of aircraft in these sale and leaseback transactions in 2021, the Company accounted for seven of these aircraft, which have a repurchase option at a price other than fair value, as part of Flight equipment on the Company's consolidated balance sheet and the related obligation recorded in Other current liabilities and Other financial liabilities from sale-leasebacks (noncurrent) since they do not qualify for sale recognition. The remaining four aircraft that qualified for sale recognition were recorded as Operating lease right-of-use assets and Current/Long-term obligations under operating leases on the Company's consolidated balance sheet after recognition of related gains on such sale.

The table below summarizes United's commitments as of June 30, 2021, which include aircraft and related spare engines, aircraft improvements and all non-aircraft capital commitments (in billions):

Last six months of 2021	\$	3.1
2022		3.4
2023		7.4
2024		4.7
2025		4.3
After 2025		12.4
	\$	<u>35.3</u>

**Regional CPAs.** The table below summarizes the Company's expected future payments through the end of the terms of our CPAs, excluding aircraft ownership costs and variable pass-through costs such as fuel and landing fees, among others. Our future commitments under our CPAs are dependent on numerous variables, and are, therefore, difficult to predict. We have set forth below estimates based on our current assumptions of our anticipated level of flight activity or any contractual minimum utilization levels if applicable, whichever is higher. Based on these assumptions as of June 30, 2021, our estimated future payments through the end of the terms of our CPAs are presented in the table below (in billions):

Last six months of 2021	\$	1.1
2022		2.1
2023		1.9
2024		1.8
2025		1.5
After 2025		3.7
	\$	<u>12.1</u>

**Guarantees.** As of June 30, 2021, United is the guarantor of approximately \$1.9 billion in aggregate principal amount of tax-exempt special facilities revenue bonds and interest thereon. These bonds, issued by various airport municipalities, are payable solely from rentals paid under long-term agreements with the respective governing bodies. The leasing arrangements associated with these obligations are accounted for as operating leases recognized on the Company's consolidated balance sheet with the associated expense recorded on a straight-line basis over the expected lease term. All of these bonds are due between 2023 and 2038.

In November 2018, United, as lender, entered into a Term Loan Agreement (the "BRW Term Loan Agreement") with, among others, BRW Aviation Holding LLC and BRW Aviation LLC ("BRW"), as guarantor and borrower, respectively. BRW Aviation Holding LLC and BRW are affiliates of Synergy Aerospace Corporation, and BRW is the majority shareholder of AVH. Pursuant to the BRW Term Loan Agreement, United provided to BRW a \$456 million term loan (the "BRW Term Loan"). In November 2018, in connection with funding the BRW Term Loan Agreement, the Company entered into an agreement with Kingsland Holdings Limited ("Kingsland"), AVH's largest minority shareholder, pursuant to which, in return for Kingsland's pledge of its 144.8 million common shares of AVH (which are eligible to be converted into the same number of preferred shares, which may be deposited with the depository for AVH's American Depositary Receipts ("ADRs")), the class of AVH securities that trades on the NYSE, in exchange for 18.1 million ADRs) and its consent to BRW's pledge of its AVH common shares to United under the BRW Term Loan Agreement and related agreements, United (1) granted to Kingsland the right to put its AVH common shares to United at market price on the fifth anniversary of the BRW Term Loan Agreement or upon certain sales of AVH common shares owned by BRW, including upon a foreclosure of United's security interest, and (2) guaranteed BRW's obligation to pay Kingsland the difference if the market price of AVH common shares on the fifth anniversary, or upon any such sale, as applicable, is less than \$12 per ADR on the NYSE, for an aggregate maximum possible combined put payment and guarantee amount on the fifth anniversary of \$217 million. Due to AVH's financial uncertainty and subsequent bankruptcy filing in 2019, the Company recorded the full amount of the guarantee as a liability. Additionally, the Company posted \$217 million as cash collateral for a standby letter of credit in favor of Citibank, N.A. that serves as security for a loan from Citibank to Kingsland (recorded in Restricted cash – current on the Company's consolidated balance sheet). Any drawings under the letter of credit would offset the Company's maximum possible put and guarantee payment to Kingsland by an equal amount. The posting of this collateral, and any potential credit against the Company's put and guarantee payment, are entirely related to the original transactions entered in 2018 and do not represent any new or incremental investment.

As of June 30, 2021, United is the guarantor of \$113 million of aircraft mortgage debt issued by one of United's regional carriers. The aircraft mortgage debt is subject to similar increased cost provisions as described below for the Company's debt, and the Company would potentially be responsible for those costs under the guarantees.



**Increased Cost Provisions.** In United's financing transactions that include loans in which United is the borrower, United typically agrees to reimburse lenders for any reduced returns with respect to the loans due to any change in capital requirements and, in the case of loans with respect to which the interest rate is based on the London Interbank Offered Rate (LIBOR), for certain other increased costs that the lenders incur in carrying these loans as a result of any change in law, subject, in most cases, to obligations of the lenders to take certain limited steps to mitigate the requirement for, or the amount of, such increased costs. At June 30, 2021, the Company had \$13.4 billion of floating rate debt with remaining terms of up to approximately 11 years that are subject to these increased cost provisions. In several financing transactions involving loans or leases from non-U.S. entities, with remaining terms of up to approximately 11 years and an aggregate balance of \$10.2 billion, the Company bears the risk of any change in tax laws that would subject loan or lease payments thereunder to non-U.S. entities to withholding taxes, subject to customary exclusions.

**Labor Negotiations.** As of June 30, 2021, the Company had approximately 84,400 employees, of whom approximately 85% were represented by various U.S. labor organizations. This total includes approximately 4,500 front-line employees who elected to voluntarily separate from the Company pursuant to the first quarter 2021 Company-offered Voluntary Programs but who still remained on pay and benefit continuation as of June 30, 2021.

**Credit Card Processing Agreements.** The Company has agreements with financial institutions that process customer credit card transactions for the sale of air travel and other services. Under certain of the Company's credit card processing agreements, the financial institutions in certain circumstances have the right to require that the Company maintain a reserve equal to a portion of advance ticket sales that has been processed by that financial institution, but for which the Company has not yet provided the air transportation. Such financial institutions may require cash or other collateral reserves to be established or withholding of payments related to receivables to be collected, including if the Company does not maintain certain minimum levels of unrestricted cash, cash equivalents and short-term investments.

**NOTE 8 - DEBT**

On April 21, 2021, United paid all amounts outstanding under the 2017 Revolving Credit Facility and the 2017 Term Loan Facility, terminated the 2017 Revolving Credit Facility and the 2017 Term Loan Facility and entered into the New Loan Facilities described below. As of June 30, 2021, United had \$1.75 billion available for borrowing under the New Revolving Credit Facility at any time until April 21, 2025.

**EETCs.** In February 2021, United created EETC pass-through trusts which issued pass-through certificates. The proceeds from the issuance of the pass-through certificates are used to purchase equipment notes issued by United and secured by its aircraft financed with the proceeds of such notes. The Company records the debt obligation upon issuance of the equipment notes rather than upon the initial issuance of the pass-through certificates. The pass-through certificates represent fractional undivided interests in the respective pass-through trusts and are not obligations of United. The payment obligations under the equipment notes are those of United. Proceeds received from the sale of pass-through certificates are initially held by a depository in escrow for the benefit of the certificate holders until United issues equipment notes to the trust, which purchases such notes with a portion of the escrowed funds. These escrowed funds are not guaranteed by United and are not reported as debt on our consolidated balance sheet because the proceeds held by the depository are not United's assets. Certain details of the pass-through trusts with proceeds received from issuance of debt in 2021 are as follows (in millions, except stated interest rate):

EETC Issuance Date	Class	Face Amount	Stated interest rate	Total proceeds received from issuance of debt	Total debt recorded as of June 30, 2021
February 2021	B	\$ 600	4.88%	\$ 600	\$ 600

**PSP2 Note.** During the six months ended June 30, 2021, UAL issued an \$870 million PSP2 Note to Treasury evidencing senior unsecured indebtedness of UAL. The PSP2 Note is guaranteed by United and will mature ten years after issuance on January 15, 2031 (the "PSP2 Note Maturity Date"). If any subsidiary of UAL (other than United) guarantees other unsecured indebtedness of UAL with a principal balance in excess of a specified amount, then such subsidiary shall be required to guarantee the obligations of UAL under the PSP2 Note. UAL may, at its option, prepay the PSP2 Note, at any time, and from time to time, at par. UAL is required to prepay the PSP2 Note upon the occurrence of certain change of control triggering events. The PSP2 Note does not require any amortization and is to be repaid in full on the PSP2 Note Maturity Date. Interest on the PSP2 Note is payable semi-annually in arrears on the last business day of March and September of each year, beginning on March 31, 2021, at a rate of 1.00% in years 1 through 5, and at the Secured Overnight Financing Rate (SOFR) plus 2.00% in years 6 through 10.

**PSP3 Note.** During the second quarter of 2021, UAL issued an \$810 million PSP3 Note to Treasury evidencing senior unsecured indebtedness of UAL. The PSP3 Note is guaranteed by United and will mature ten years after issuance on April 29, 2031 (the "PSP3 Note Maturity Date"). If any subsidiary of UAL (other than United) guarantees other unsecured indebtedness

of UAL with a principal balance in excess of a specified amount, then such subsidiary shall be required to guarantee the obligations of UAL under the PSP3 Note. UAL may, at its option, prepay the PSP3 Note, at any time, and from time to time, at par. UAL is required to prepay the PSP3 Note upon the occurrence of certain change of control triggering events. The PSP3 Note does not require any amortization and is to be repaid in full on the PSP3 Note Maturity Date. Interest on the PSP3 Note is payable semi-annually in arrears on the last business day of March and September of each year, beginning on September 30, 2021, at a rate of 1.00% in years 1 through 5, and at the Secured Overnight Financing Rate (SOFR) plus 2.00% in years 6 through 10.

**Notes.** On April 21, 2021, United issued, through a private offering to eligible purchasers, \$4.0 billion in aggregate principal amount of two series of Notes, consisting of \$2.0 billion in aggregate principal amount of the 2026 Notes and \$2.0 billion in aggregate principal amount of the 2029 Notes. The 2026 Notes, issued at a price of 100% of their principal amount, bear interest at a rate of 4.375% per annum and will mature on April 15, 2026. The 2029 Notes, issued at a price of 100% of their principal amount, bear interest at a rate of 4.625% per annum and will mature on April 15, 2029. The Notes are guaranteed on an unsecured basis by UAL.

**New Loan Facilities.** Concurrently with the closing of the offering of the Notes, United also entered into the New Loan Facilities, consisting of the New Term Loan Facility initially providing New Term Loans up to an aggregate amount of \$5.0 billion and the New Revolving Credit Facility initially providing revolving loan commitments of up to \$1.75 billion. United borrowed the full amount of the New Term Loans on April 21, 2021, which bear interest at a variable rate equal to LIBOR (but not less than 0.75% per annum) plus a margin of 3.75% per annum. The principal amount of the New Term Loan Facility must be repaid in consecutive quarterly installments of 0.25% of the original principal amount thereof with the balance due at maturity. Borrowings under the New Revolving Credit Facility bear interest at a variable rate equal to LIBOR plus a margin of 3.00% to 3.50% per annum. United pays a commitment fee equal to 0.75% per annum on the undrawn amount available under the New Revolving Credit Facility.

United used the net proceeds from the offering of the Notes and borrowings under the New Term Loan Facility (i) to repay in full all of the Existing Loan Facilities, including the \$1.4 billion aggregate principal amount outstanding under the 2017 Term Loan Facility, the \$1.0 billion aggregate principal amount outstanding under the 2017 Revolving Credit Facility and the \$520 million aggregate principal amount outstanding under the CARES Act Loan, (ii) to pay fees and expenses relating to the offering of the Notes and (iii) for United's general corporate purposes. As a result of such repayments, the Existing Loan Facilities were terminated on April 21, 2021 and no further borrowings may be made thereunder.

The Notes and the New Loan Facilities are secured on a senior basis by security interests granted by United to the collateral trustee for the benefit of the holders of the Notes and the lenders under the New Loan Facilities, among other parties, on the following: (i) all of United's route authorities granted by the U.S. Department of Transportation to operate scheduled service between any international airport located in the United States and any international airport located in any country other than the United States (except Cuba), (ii) United's rights to substantially all of its landing and take-off slots at foreign and domestic airports, including at John F. Kennedy International Airport, LaGuardia Airport and Ronald Reagan Washington National Airport (subject to certain exclusions), and (iii) United's rights to use or occupy space at airport terminals, each to the extent necessary at the relevant time for servicing scheduled air carrier service authorized by an applicable route authority.

As of June 30, 2021, UAL and United were in compliance with their respective debt covenants.

The table below presents the Company's contractual principal payments (not including \$600 million of unamortized debt discount, premiums and debt issuance costs) at June 30, 2021 under then-outstanding long-term debt agreements (in millions):

Last six months of 2021	\$	1,001
2022		2,967
2023		2,847
2024		3,908
2025		3,378
After 2025		20,683
	<u>\$</u>	<u>34,784</u>

**NOTE 9 - SPECIAL CHARGES (CREDITS)**

For the three and six months ended June 30, special charges (credits), unrealized (gains) losses on investments, debt extinguishment and modification fees, special termination benefits and settlement losses and certain credit losses in the statements of consolidated operations consisted of the following (in millions):

	Three Months Ended June 30,		Six Months Ended June 30,	
	2021	2020	2021	2020
CARES Act grant	\$ (1,079)	\$ (1,589)	\$ (2,889)	\$ (1,589)
Impairment of assets	59	80	59	130
Severance and benefit costs	11	63	428	63
(Gains) losses on sale of assets and other special charges	61	(3)	77	10
Total operating special charges (credits)	(948)	(1,449)	(2,325)	(1,386)
Nonoperating unrealized (gains) losses on investments, net	(147)	(9)	(125)	310
Nonoperating debt extinguishment and modification fees	62	—	62	—
Nonoperating special termination benefits and settlement losses	—	231	46	231
Nonoperating credit loss on BRW Term Loan and related guarantee	—	—	—	697
Total nonoperating special charges and unrealized (gains) losses on investments, net	(85)	222	(17)	1,238
Total operating and nonoperating special charges (credits) and unrealized (gains) losses on investments, net	(1,033)	(1,227)	(2,342)	(148)
Income tax expense (benefit), net of valuation allowance	203	241	494	227
Total operating and nonoperating special charges (credits) and unrealized (gains) losses on investments, net of income taxes	\$ (830)	\$ (986)	\$ (1,848)	\$ 79

## 2021

**CARES Act grant.** During the six months ended June 30, 2021, the Company received approximately \$5.8 billion in funding pursuant to the PSP2 Agreement and the PSP3 Agreement, which included an approximately \$1.7 billion unsecured loan. The Company recorded \$1.1 billion and \$2.9 billion as grant income in Special charges (credits) during the three and six months ended June 30, 2021, respectively. The Company also recorded \$52 million and \$99 million for the PSP2 Warrants and PSP3 Warrants issued to Treasury as part of the PSP2 Agreement and PSP3 Agreement, within stockholders' equity, as an offset to the grant income in the three and six months ended June 30, 2021, respectively. The Company deferred recognition of \$1.1 billion of the funds received under the PSP3 Agreement as of June 30, 2021 as the funds can only be used for the payment of eligible salaries, wages and benefits. The Company expects the remainder of the PSP3 Agreement funds will be recognized as income in the third quarter of 2021.

**Impairment of assets.** During the three and six months ended June 30, 2021, the Company recorded \$59 million of impairments primarily related to 64 Embraer EMB 145LR aircraft and related engines that United retired from its regional aircraft fleet. The decision to retire these aircraft was triggered by the United Next aircraft order. In February 2021, the Company voluntarily and temporarily removed all 52 Boeing 777-200/200ER aircraft powered by Pratt & Whitney 4000 series engines from its schedule due to an engine failure incident with one of its aircraft. The Company viewed this incident as an indicator of potential impairment. Accordingly, as required under relevant accounting standards, United performed forecasted cash flow analyses and determined that the carrying value of the Boeing 777-200/200ER fleet is expected to be recoverable from future cash flows expected to be generated by that fleet and, consequently, no impairment was recorded.

**Severance and benefit costs.** During the three and six months ended June 30, 2021, the Company recorded charges of \$11 million and \$428 million, respectively, related to pay continuation and benefits-related costs provided to employees who chose to voluntarily separate from the Company. The Company offered, based on employee group, age and completed years of service, pay continuation, health care coverage, and travel benefits. Approximately 4,500 employees elected to voluntarily separate from the Company.

**(Gains) losses on sale of assets and other special charges.** During the three and six months ended June 30, 2021, the Company recorded charges of \$61 million and \$77 million, respectively, primarily related to incentives for certain of its front-line employees to receive a COVID-19 vaccination and the termination of the lease associated with three floors of its headquarters at the Willis Tower in Chicago in the first quarter of 2021.

**Nonoperating unrealized losses on investments, net.** During the three and six months ended June 30, 2021, the Company recorded \$90 million of gains related to its equity investments and warrants in the equity of Clear. Clear undertook its initial public stock offering in June 2021. Also during the three and six months ended June 30, 2021, the Company recorded gains of \$57 million and \$35 million, respectively, primarily for the change in the market value of its investment in Azul.

*Nonoperating debt extinguishment and modification fees.* During the three and six months ended June 30, 2021, the Company recorded \$62 million of charges for fees and discounts related to the issuance of the New Loan Facilities and the prepayment of the Existing Loan Facilities.

*Nonoperating special termination benefits.* During the six months ended June 30, 2021, as part of the first quarter Voluntary Programs, the Company recorded \$46 million of special termination benefits in the form of additional subsidies for retiree medical costs for certain U.S.-based front-line employees. The subsidies were in the form of a one-time contribution into the employee's Retiree Health Account of \$125,000 for full-time employees and \$75,000 for part-time employees.

## **2020**

*CARES Act grant.* During the three and six months ended June 30, 2020, the Company received approximately \$4.5 billion in funding pursuant to PSP1, which consisted of a \$3.2 billion grant and a \$1.3 billion unsecured loan. The Company recognized \$1.6 billion of the grant as a credit to Special charges (credit) and \$57 million in warrants issued to Treasury, within stockholder's equity, as an offset to the grant income.

*Impairment of assets.* During the three and six months ended June 30, 2020, the Company recorded impairment charges of \$80 million and \$130 million, respectively, for its China routes, which was primarily caused by the COVID-19 pandemic and the Company's subsequent suspension of flights to China.

*Severance and benefit costs.* During the three and six months ended June 30, 2020, the Company recorded \$63 million related to pay continuation and benefits provided to employees who chose to voluntarily separate from the Company.

*Nonoperating unrealized losses on investments, net.* During the three and six months ended June 30, 2020, the Company recorded gains of \$9 million and losses of \$310 million, respectively. The losses in the six months ended June 30, 2020 were primarily due to the \$284 million decrease in the market value of the Company's investment in Azul and the \$24 million decrease in the fair value of the AVH share call options, AVH share appreciation rights and AVH share-based upside sharing agreement.

*Nonoperating special termination benefits and settlement losses.* During the three and six months ended June 30, 2020, the Company recorded \$231 million of settlement losses related to the Company's primary defined benefit pension plans covering certain U.S. non-pilot employees, and special termination benefits offered under voluntary leave programs to certain front-line U.S. based employees participating in the non-pilot defined benefit pension plan and postretirement medical programs.

*Nonoperating credit loss on BRW Term Loan and related guarantee.* During the six months ended June 30, 2020, the Company recorded a \$697 million expected credit loss allowance for the BRW Term Loan and related guarantee. AVH is currently in bankruptcy. See Notes 6 and 7 of this report for additional information.

## ITEM 2. MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATIONS.

### Overview

United Airlines Holdings, Inc. (together with its consolidated subsidiaries, "UAL" or the "Company") is a holding company, and its principal, wholly-owned subsidiary is United Airlines, Inc. (together with its consolidated subsidiaries, "United"). This Quarterly Report on Form 10-Q is a combined report of UAL and United, including their respective consolidated financial statements. As UAL consolidates United for financial statement purposes, disclosures that relate to activities of United also apply to UAL, unless otherwise noted. United's operating revenues and operating expenses comprise nearly 100% of UAL's revenues and operating expenses. In addition, United comprises approximately the entire balance of UAL's assets, liabilities and operating cash flows. When appropriate, UAL and United are named specifically for their individual contractual obligations and related disclosures and any significant differences between the operations and results of UAL and United are separately disclosed and explained. We sometimes use the words "we," "our," "us," and the "Company" in this report for disclosures that relate to all of UAL and United.

The Company transports people and cargo through its mainline operations, which utilize jet aircraft with at least 126 seats, and regional operations, which utilize smaller aircraft that are operated under contract by United Express carriers. The Company serves virtually every major market around the world, either directly or through participation in Star Alliance<sup>®</sup>, the world's largest airline alliance.

### Impact of the COVID-19 Pandemic and Outlook

The novel coronavirus (COVID-19) pandemic, together with the measures implemented or recommended by governmental authorities and private organizations in response to the pandemic, has had an adverse impact that has been material to the Company's business, operating results, financial condition and liquidity. The full extent of the ongoing impact of COVID-19 on the Company's longer-term operational and financial performance will depend on future developments, including those outside our control related to the efficacy and speed of vaccination programs in curbing the spread of the virus in different markets, the introduction and spread of new variants of the virus that may be resistant to currently approved vaccines and the continuation of existing or implementation of new government travel restrictions.

**Capacity.** The Company began experiencing a significant decline in international and domestic travel demand related to COVID-19 during the first quarter of 2020, and this reduction in demand has continued through the date of this report. However, since March 2021, the Company has seen increasing demand for travel both domestically and in countries where entry is permitted. The Company cut, relative to second quarter 2019 capacity, approximately 46% of its scheduled capacity for the second quarter of 2021 and expects its third quarter scheduled capacity to be down approximately 26% versus the third quarter of 2019. The Company will continue to monitor booking trends for future travel and adjust its capacity as needed.

**Cost Reductions.** The Company has identified over \$2.0 billion of annual permanent structural cost reductions including improvements in labor efficiencies. During the first quarter of 2021, the Company offered voluntary leaves of absences to certain U.S.-based front-line employees. This program included (based on employee group, age and completed years of service) a partially-paid leave of absence with active health care coverage and travel privileges. Employees who separate from the Company after the end of such program receive certain separation benefits, such as post-employment health benefits and travel privileges. Approximately 4,500 employees elected to participate in this program, and it is expected that the majority of them will separate from employment at the end of their leave of absence. See Note 5 and Note 9 to the financial statements included in Part I, Item 1 of this report for additional information on charges related to these programs.

**Liquidity.** The Company entered into a number of transactions to improve its liquidity and manage its capital. In the first half of 2021, the Company:

- issued, through a private offering to eligible purchasers, \$4.0 billion in aggregate principal amount of two series of notes, consisting of \$2.0 billion in aggregate principal amount of 4.375% senior secured notes due 2026 (the "2026 Notes") and \$2.0 billion in aggregate principal amount of 4.625% senior secured notes due 2029 (the "2029 Notes" and, together with the 2026 Notes, the "Notes," and each a "series" of Notes);
- entered into a new Term Loan Credit and Guaranty Agreement (the "New Term Loan Facility") initially providing term loans up to an aggregate amount of \$5.0 billion and a new Revolving Credit and Guaranty Agreement (the "New Revolving Credit Facility" and, together with the New Term Loan Facility, the "New Loan Facilities") initially providing revolving loan commitments of up to \$1.75 billion;
- repaid in full the \$1.4 billion aggregate principal amount outstanding under the term loan facility (the "2017 Term Loan Facility") included in the Amended and Restated Credit and Guaranty Agreement, dated as of March 29, 2017 (the "Existing Credit Agreement");

- repaid in full the \$1.0 billion aggregate principal amount outstanding under the revolving credit facility (the "2017 Revolving Credit Facility") included in the Existing Credit Agreement;
- repaid in full the \$520 million aggregate principal amount outstanding under the Loan and Guarantee Agreement, dated as of September 28, 2020, among United, UAL, the U.S. Treasury Department ("Treasury") and the Bank of New York Mellon, as administrative agent, as amended (the "CARES Act Loan"), which was entered into pursuant to the loan program established pursuant to the Coronavirus Aid, Relief, and Economic Security Act (the "CARES Act");
- entered into approximately \$0.6 billion in new enhanced equipment trust certificates ("EETC"); and
- raised approximately \$0.5 billion in net cash proceeds from the issuance and sale of UAL common stock.

In addition to the foregoing transactions, United entered into the following agreements with Treasury:

**PSP2.** On January 15, 2021, United entered into a Payroll Support Program Extension Agreement (the "PSP2 Agreement") with Treasury providing the Company with total funding of approximately \$3.0 billion, pursuant to the Payroll Support Program established under Subtitle A of Title IV of Division N of the Consolidated Appropriations Act, 2021. These funds were used to pay for the wages, salaries and benefits of United employees, including the payment of lost wages, salaries and benefits to returning employees. Approximately \$2.1 billion was provided as a direct grant and \$870 million as indebtedness evidenced by a 10-year senior unsecured promissory note (the "PSP2 Note"). See Note 2 to the financial statements included in Part I, Item 1 of this report for additional information on the warrants issued in connection with the PSP2 Note and Note 8 of this report for a discussion of the PSP2 Note. As a result of the PSP2 Agreement, the Company offered an opportunity to return to active employment to U.S. employees who were impacted by involuntary furloughs.

**PSP3.** On April 29, 2021, in connection with the Payroll Support Program established under Section 7301 of the American Rescue Plan Act of 2021, United entered into a Payroll Support Program 3 Agreement (the "PSP3 Agreement") with Treasury providing the Company with total funding of approximately \$2.8 billion. Approximately \$2.0 billion was provided as a direct grant and \$810 million as indebtedness evidenced by a 10-year senior unsecured promissory note (the "PSP3 Note"). These funds will be used by United exclusively for the continuation of payment of its employee wages, salaries and benefits. See Note 2 to the financial statements included in Part I, Item 1 of this report for additional information on the warrants issued in connection with the PSP3 Note and Note 8 of this report for a discussion of the PSP3 Note.

**United Next.** On June 27, 2021, United entered into a supplemental agreement to that certain Purchase Agreement, dated May 15, 2018 with The Boeing Company ("Boeing") for a firm narrowbody aircraft order of 200 Boeing 737 MAX aircraft. The order consists of 150 Boeing 737 MAX 10s and 50 Boeing 737 MAX 8s. Also on June 27, 2021, United entered into an amendment to that certain Purchase Agreement, dated December 3, 2019 with Airbus S.A.S. ("Airbus") for a firm narrowbody aircraft order of 70 Airbus A321neo aircraft. The firm orders of 200 Boeing 737 MAX aircraft and 70 Airbus A321neo aircraft are expected to be delivered starting in 2023 through 2028 and 2026, respectively.

The "United Next" plan will have a transformational effect on the customer experience and is expected to increase the total number of available seats per domestic departure by almost 30% by 2026 and significantly lower carbon emissions per seat.

The new aircraft order will come with a new signature interior that includes seat-back entertainment in every seat, larger overhead bins for every passenger's carry-on bag and the industry's fastest available in-flight WiFi, as well as a bright look-and-feel with LED lighting. Adding these new 737 MAX and Airbus A321neo aircraft means the Company will replace older, smaller mainline jets and at least 200 single-class regional jets with larger aircraft, which we expect will lead to significant sustainability benefits compared to older planes: an expected 11% overall improvement in fuel efficiency and an expected 17-20% lower carbon emission per seat compared to older planes.

## RESULTS OF OPERATIONS

The following discussion provides an analysis of our results of operations and reasons for material changes therein for the three months ended June 30, 2021 as compared to the corresponding period in 2020.

### *Second Quarter 2021 Compared to Second Quarter 2020*

The Company recorded a net loss of \$434 million in the second quarter of 2021 as compared to a net loss of \$1.6 billion in the second quarter of 2020. The Company considers a key measure of its performance to be operating income (loss), which was a \$270 million loss for the second quarter of 2021, as compared to a \$1.6 billion loss for the second quarter of 2020, a \$1.4 billion decrease year-over-year, primarily as a result of improvements in demand for air travel. Significant components of the

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Company's operating results for the three months ended June 30 are as follows (in millions, except percentage changes):

	2021	2020	Increase (Decrease)	% Change
Operating revenue	\$ 5,471	\$ 1,475	\$ 3,996	270.9
Operating expense	5,741	3,112	2,629	84.5
Operating loss	(270)	(1,637)	(1,367)	(83.5)
Nonoperating expense, net	(294)	(366)	(72)	(19.7)
Income tax benefit	(130)	(376)	(246)	(65.4)
Net loss	\$ (434)	\$ (1,627)	\$ (1,193)	(73.3)

Certain consolidated statistical information for the Company's operations for the three months ended June 30 is as follows:

	2021	2020	Increase (Decrease)	% Change
Passengers (thousands) (a)	23,909	2,813	21,096	749.9
Revenue passenger miles ("RPMs" or "traffic") (millions) (b)	28,514	2,970	25,544	860.1
Available seat miles ("ASMs" or "capacity") (millions) (c)	39,613	8,963	30,650	342.0
Passenger load factor (d)	72.0 %	33.1 %	38.9 pts.	N/A
Passenger revenue per available seat mile ("PRASM") (cents)	11.02	7.60	3.42	45.0
Average yield per revenue passenger mile ("Yield") (cents) (e)	15.31	22.93	(7.62)	(33.2)
Cargo revenue ton miles ("CTM") (millions) (f)	892	496	396	79.8
Cost per available seat mile ("CASM") (cents)	14.49	34.72	(20.23)	(58.3)
Average price per gallon of fuel, including fuel taxes	\$ 1.97	\$ 1.18	\$ 0.79	66.9
Fuel gallons consumed (millions)	625	204	421	206.4
Employee headcount, as of June 30	84,400	91,800	(7,400)	(8.1)

- (a) The number of revenue passengers measured by each flight segment flown.  
(b) The number of scheduled miles flown by revenue passengers.  
(c) The number of seats available for passengers multiplied by the number of scheduled miles those seats are flown.  
(d) Revenue passenger miles divided by available seat miles.  
(e) The average passenger revenue received for each revenue passenger mile flown.  
(f) The number of cargo revenue tons transported multiplied by the number of miles flown.

**Operating Revenue.** The table below shows year-over-year comparisons by type of operating revenue for the three months ended June 30 (in millions, except for percentage changes):

	2021	2020	Increase (Decrease)	% Change
Passenger revenue	\$ 4,366	\$ 681	\$ 3,685	541.1
Cargo	606	402	204	50.7
Other operating revenue	499	392	107	27.3
Total operating revenue	\$ 5,471	\$ 1,475	\$ 3,996	270.9

The table below presents selected second quarter passenger revenue and operating data, broken out by geographic region, expressed as year-over-year changes:

	<b>Increase (decrease) from 2020:</b>				
	<b>Domestic</b>	<b>Atlantic</b>	<b>Pacific</b>	<b>Latin</b>	<b>Total</b>
Passenger revenue (in millions)	\$ 2,746	\$ 266	\$ 98	\$ 575	\$ 3,685
Passenger revenue	506.6 %	466.7 %	288.2 %	1,197.9 %	541.1 %
Average fare per passenger	(22.5)%	(22.0)%	(8.8)%	(49.7)%	(24.6)%
Yield	(32.7)%	(35.2)%	13.8 %	(44.8)%	(33.2)%
PRASM	57.0 %	14.4 %	42.7 %	(10.1)%	45.0 %
Passengers	682.3 %	626.7 %	325.7 %	2,481.7 %	749.9 %
RPMs (traffic)	801.8 %	775.2 %	241.3 %	2,250.5 %	860.1 %
ASMs (capacity)	286.1 %	396.3 %	172.1 %	1,343.1 %	342.0 %
Passenger load factor (points)	47.6	20.2	4.9	27.3	38.9

Passenger revenue increased \$3.7 billion, or 541.1%, in the second quarter of 2021 as compared to the year-ago period, primarily due to improvements in demand for air travel as COVID-19 vaccinations are increasingly available in the United States and certain other jurisdictions and as more governments are lifting travel and quarantine restrictions.

Cargo revenue increased \$204 million, or 50.7%, in the second quarter of 2021 as compared to the year-ago period, primarily due to an increase in cargo-only flights as a result of increased demand for critical goods during the COVID-19 pandemic and continued capacity growth across markets.

Other operating revenue increased \$107 million, or 27.3%, in the second quarter of 2021 as compared to the year-ago period, primarily due to an increase in mileage revenue from non-airline partners, including the co-branded credit card partner, JPMorgan Chase Bank, N.A.

**Operating Expenses.** The table below includes data related to the Company's operating expenses for the three months ended June 30 (in millions, except for percentage changes):

	<b>2021</b>	<b>2020</b>	<b>Increase (Decrease)</b>	<b>% Change</b>
Salaries and related costs	\$ 2,276	\$ 2,170	\$ 106	4.9
Aircraft fuel	1,232	240	992	413.3
Depreciation and amortization	620	618	2	0.3
Landing fees and other rent	564	429	135	31.5
Regional capacity purchase	547	388	159	41.0
Aircraft maintenance materials and outside repairs	302	110	192	174.5
Distribution expenses	139	31	108	348.4
Aircraft rent	52	47	5	10.6
Special charges (credits)	(948)	(1,449)	(501)	NM
Other operating expenses	957	528	429	81.3
Total operating expenses	<u>\$ 5,741</u>	<u>\$ 3,112</u>	<u>\$ 2,629</u>	84.5

Salaries and related costs increased \$106 million, or 4.9%, in the second quarter of 2021 as compared to the year-ago period, despite the 8.1% decrease in headcount, primarily due to several factors including an increase in front-line employees' salaries from higher flight capacity, prior year schedule reductions for management and administrative employees, prior year Company offered leaves of absence by front-line employees and \$34 million in lower tax credits provided by the Employee Retention Credit under the CARES Act.

Aircraft fuel expense increased by \$992 million, or 413.3%, in the second quarter of 2021 as compared to the year-ago period, due to both higher average price per gallon and increased consumption. The table below presents the significant changes in



aircraft fuel cost per gallon in the three months ended June 30, 2021 as compared to the year-ago period:

	(In millions)			Average price per gallon		
	2021	2020	% Change	2021	2020	% Change
Fuel expense	\$ 1,232	\$ 240	413.3 %	\$ 1.97	\$ 1.18	66.9 %
Fuel consumption (gallons)	625	204	206.4 %			

Landing fees and other rent increased \$135 million, or 31.5%, in the second quarter of 2021 as compared to the year-ago period, primarily due to an increase in capacity-based rent and landing fees.

Regional capacity purchase increased \$159 million, or 41.0%, in the second quarter of 2021 as compared to the year-ago period, primarily due to increased regional flying and increased pass-through maintenance costs.

Aircraft maintenance materials and outside repairs increased \$192 million, or 174.5%, in the second quarter of 2021 as compared to the year-ago period, primarily due to higher volumes of flying and the timing of airframe maintenance events.

Distribution expenses increased \$108 million, or 348.4%, in the second quarter of 2021 as compared to the year-ago period, primarily due to higher credit card fees, commissions and higher volume of global distribution fees as a result of the overall increase in passenger revenue.

Details of the Company's special charges (credits) include the following for the three months ended June 30 (in millions):

	2021	2020
CARES Act grant	\$ (1,079)	\$ (1,589)
Impairment of assets	59	80
Severance and benefit costs	11	63
(Gains) losses on sale of assets and other special charges	61	(3)
Special charges (credits)	\$ (948)	\$ (1,449)

See Note 9 to the financial statements included in Part I, Item 1 of this report for additional information on the Company's special charges (credits).

Other operating expenses increased \$429 million, or 81.3%, in the second quarter of 2021 as compared to the year ago period, primarily due to improved flight activities which resulted in an increase in our catering, airport ground handling, navigation fees, technology projects and crew-related expenses.

**Nonoperating Income (Expense).** The table below shows year-over-year comparisons of the Company's nonoperating income (expense) for the three months ended June 30 (in millions, except for percentage changes):

	2021	2020	Increase (Decrease)	% Change
Interest expense	\$ (426)	\$ (196)	\$ 230	117.3
Interest capitalized	22	17	5	29.4
Interest income	12	11	1	9.1
Unrealized gains on investments, net	147	9	138	NM
Miscellaneous, net	(49)	(207)	(158)	(76.3)
Total	\$ (294)	\$ (366)	\$ (72)	(19.7)

Interest expense increased \$230 million, or 117.3%, in the second quarter of 2021 as compared to the year-ago period, primarily due to the issuance of new debt to provide additional liquidity to the Company during the COVID-19 pandemic.

Unrealized gains on investments, net, was \$147 million in the second quarter of 2021 as compared to \$9 million in the year-ago period, primarily due to the change in the market value of the Company's equity investment in Azul Linhas Aéreas Brasileiras S.A. ("Azul") and Clear Secure, Inc. (formerly Alclear, Inc.) ("Clear"). See Note 6 to the financial statements included in Part I, Item 1 of this report for information related to these equity investments.

Miscellaneous, net decreased \$158 million in the second quarter of 2021 as compared to the year-ago period, primarily due to \$231 million of special termination benefits and settlement losses related to voluntary separation programs under the Company's postretirement medical programs and defined benefit plans recorded in the second quarter of 2020. See Notes 5, 6, 7 and 9 to the financial statements included in Part I, Item 1 of this report for additional information.

**Income Taxes.** See Note 4 to the financial statements included in Part I, Item 1 of this report for information related to income taxes.

**First Six Months 2021 Compared to First Six Months 2020**

The Company recorded a net loss of \$1.8 billion in the first six months of 2021 as compared to a net loss of \$3.3 billion in the first six months of 2020. The Company considers a key measure of its performance to be operating income (loss), which was a \$1.7 billion loss for the first six months of 2021, as compared to a \$2.6 billion loss for the first six months of 2020, a \$958 million decrease year-over-year. Significant components of the Company's operating results for the six months ended June 30 are as follows (in millions, except percentage changes):

	2021	2020	Increase (Decrease)	% Change
Operating revenue	\$ 8,692	\$ 9,454	\$ (762)	(8.1)
Operating expense	10,343	12,063	(1,720)	(14.3)
Operating loss	(1,651)	(2,609)	(958)	(36.7)
Nonoperating expense, net	(664)	(1,508)	(844)	(56.0)
Income tax benefit	(524)	(786)	(262)	(33.3)
Net loss	<u>\$ (1,791)</u>	<u>\$ (3,331)</u>	<u>\$ (1,540)</u>	(46.2)

Certain consolidated statistical information for the Company's operations for the six months ended June 30 is as follows:

	2021	2020	Increase (Decrease)	% Change
Passengers (thousands)	38,583	33,172	5,411	16.3
RPMs (millions)	45,762	46,199	(437)	(0.9)
ASMs (millions)	69,983	69,901	82	0.1
Passenger load factor	65.4 %	66.1 %	(0.7) pts.	N/A
PRASM (cents)	9.55	11.08	(1.53)	(13.8)
Yield (cents)	14.60	16.77	(2.17)	(12.9)
CTM (millions)	1,657	1,191	466	39.1
CASM (cents)	14.78	17.26	(2.48)	(14.4)
Average price per gallon of fuel, including fuel taxes	\$ 1.87	\$ 1.76	\$ 0.11	6.3
Fuel gallons consumed (millions)	1,115	1,114	1	0.1
Employee headcount, as of June 30	84,400	91,800	(7,400)	(8.1)

**Operating Revenue.** The table below shows year-over-year comparisons by type of operating revenue for the six months ended June 30 (in millions, except for percentage changes):

	2021	2020	Increase (Decrease)	% Change
Passenger revenue	\$ 6,682	\$ 7,746	\$ (1,064)	(13.7)
Cargo	1,103	666	437	65.6
Other operating revenue	907	1,042	(135)	(13.0)
Total operating revenue	<u>\$ 8,692</u>	<u>\$ 9,454</u>	<u>\$ (762)</u>	(8.1)

The table below presents selected passenger revenue and operating data, broken out by geographic region, expressed as year-over-year changes for the six months ended June 30, 2021 compared to the six months ended June 30, 2020:

	Increase (decrease) from 2020:				
	Domestic	Atlantic	Pacific	Latin	Consolidated
Passenger revenue (in millions)	\$ (46)	\$ (601)	\$ (501)	\$ 84	\$ (1,064)
Passenger revenue	(0.9)%	(53.2)%	(69.4)%	9.9 %	(13.7)%
Average fare per passenger	(17.3)%	(18.0)%	38.9 %	(26.1)%	(25.8)%
Yield	(16.2)%	(29.1)%	78.7 %	(15.8)%	(12.9)%
PRASM	(3.8)%	(48.3)%	(40.2)%	(29.7)%	(13.8)%
Passengers	19.8 %	(42.9)%	(78.0)%	48.8 %	16.3 %
RPMs (traffic)	18.3 %	(33.9)%	(82.9)%	30.5 %	(0.9)%
ASMs (capacity)	3.0 %	(9.5)%	(48.8)%	56.4 %	0.1 %
Passenger load factor (points)	9.8	(17.3)	(43.3)	(12.1)	(0.7)

Passenger revenue in the first six months of 2021 decreased \$1.1 billion, or 13.7%, as compared to the year-ago period, primarily due to the impacts of the worldwide spread of COVID-19 and travel restrictions that started in the latter part of the first quarter of 2020.

Cargo revenue increased \$437 million, or 65.6%, in the first six months of 2021 as compared to the year-ago period, primarily due to an increase in cargo-only flights as a result of increased demand for critical goods during the COVID-19 pandemic. With long haul passenger demand now increasing we will cease most cargo-only flights for the remainder of 2021 although we continue to project strong cargo yields for the remainder of the year.

Other operating revenue decreased \$135 million, or 13.0%, in the first six months of 2021 as compared to the year-ago period, primarily due to lower passenger volumes, lower United Club lounge usage, and a decline in mileage revenue from non-airline partners, including the co-branded credit card partner, JPMorgan Chase Bank, N.A.

**Operating Expenses.** The table below includes data related to the Company's operating expenses for the six months ended June 30 (in millions, except for percentage changes):

	2021	2020	Increase (Decrease)	% Change
Salaries and related costs	\$ 4,500	\$ 5,125	\$ (625)	(12.2)
Aircraft fuel	2,083	1,966	117	6.0
Depreciation and amortization	1,243	1,233	10	0.8
Landing fees and other rent	1,083	1,052	31	2.9
Regional capacity purchase	1,026	1,125	(99)	(8.8)
Aircraft maintenance materials and outside repairs	571	544	27	5.0
Distribution expenses	224	326	(102)	(31.3)
Aircraft rent	107	97	10	10.3
Special charges (credits)	(2,325)	(1,386)	939	NM
Other operating expenses	1,831	1,981	(150)	(7.6)
Total operating expenses	\$ 10,343	\$ 12,063	\$ (1,720)	(14.3)

Salaries and related costs decreased \$625 million, or 12.2%, in the first six months of 2021 as compared to the year-ago period, primarily due to lower headcount as a result of various employee voluntary separation programs since the start of the COVID-19 pandemic and a \$206 million increase in tax credits provided by the Employee Retention Credit under the CARES Act.

Aircraft fuel expense increased \$117 million, or 6.0%, in the first six months of 2021 as compared to the year-ago period, primarily due to the higher average price per gallon of fuel. The table below presents the significant changes in aircraft fuel cost

per gallon in the six months ended June 30, 2021 as compared to the year-ago period:

	(In millions)			Average price per gallon		
	2021	2020	% Change	2021	2020	% Change
Fuel expense	\$ 2,083	\$ 1,966	6.0 %	\$ 1.87	\$ 1.76	6.3 %
Fuel consumption (gallons)	1,115	1,114	0.1 %			

Regional capacity purchase decreased \$99 million, or 8.8%, in the first six months of 2021 as compared to the year-ago period, primarily due to reduced regional flying in the first half of 2021 as a result of COVID-19 compared to the first half of 2020 which did not experience significantly reduced flying until March of that time period.

Distribution expenses decreased \$102 million, or 31.3%, in the first six months of 2021 as compared to the year-ago period, primarily due to lower credit card fees, commissions and lower volume of global distribution fees as a result of the overall decrease in passenger revenue due to the COVID-19 pandemic.

Details of the Company's special charges (credits) include the following for the six months ended June 30 (in millions):

	2021	2020
CARES Act grant	\$ (2,889)	\$ (1,589)
Impairment of assets	59	130
Severance and benefit costs	428	63
(Gains) losses on sale of assets and other special charges	77	10
Special charges (credits)	\$ (2,325)	\$ (1,386)

See Note 9 to the financial statements included in Part I, Item 1 of this report for additional information on the Company's special charges (credits).

Other operating expenses decreased \$150 million, or 7.6%, in the first six months of 2021 as compared to the year-ago period, primarily due to the impacts of COVID-19 on our catering and crew-related expenses, as well as lower advertising and other discretionary spend.

**Nonoperating Income (Expense).** The following table illustrates the year-over-year dollar and percentage changes in the Company's nonoperating income (expense) for the six months ended June 30 (in millions, except for percentage changes):

	2021	2020	Increase (Decrease)	% Change
Interest expense	\$ (779)	\$ (367)	\$ 412	112.3
Interest capitalized	39	38	1	2.6
Interest income	19	37	(18)	(48.6)
Unrealized gains (losses) on investments, net	125	(310)	435	NM
Miscellaneous, net	(68)	(906)	(838)	(92.5)
Total	\$ (664)	\$ (1,508)	\$ (844)	(56.0)

Interest expense increased \$412 million, or 112.3%, in the first six months of 2021 as compared to the year-ago period, primarily due to the issuance of new debt to provide additional liquidity to the Company during the COVID-19 pandemic.

Unrealized gains on investments, net, was \$125 million in the first six months of 2021 as compared to \$310 million in unrealized losses in the year-ago period, primarily due to the change in the market value of the Company's equity investment in Azul. See Note 6 to the financial statements included in Part I, Item 1 of this report for information related to this equity investment.

Miscellaneous, net decreased \$838 million in the first six months of 2021 as compared to the year-ago period, primarily due to the \$697 million of credit loss allowances associated with the Company's Term Loan Agreement, with, among others, BRW Aviation Holding LLC and BRW Aviation LLC, and the related guarantee recorded in the first quarter of 2020, and lower special termination benefits related to voluntary separation programs under the Company's non-pilot U.S. defined benefit pension plan and postretirement medical programs. See Notes 5, 6, 7 and 9 to the financial statements included in Part I, Item 1 of this report for additional information.

**Income Taxes.** See Note 4 to the financial statements included in Part I, Item 1 of this report for information related to income taxes.

## LIQUIDITY AND CAPITAL RESOURCES

### Current Liquidity

As of June 30, 2021, the Company had \$21.1 billion in unrestricted cash, cash equivalents and short-term investments, as compared to \$11.7 billion at December 31, 2020. As of June 30, 2021, the Company also had \$1.75 billion available for borrowing under the New Revolving Credit Facility at any time until April 21, 2025.

The Company has taken a number of actions in response to the significant decline in international and domestic demand for air travel related to the COVID-19 pandemic, as discussed under "Impact of the COVID-19 Pandemic and Outlook" above. The Company continues to focus on reducing expenses and managing its liquidity but has also begun preparing for an eventual recovery from the COVID-19 pandemic. Since March 2021, we have seen increasing demand for travel both domestically and in countries where entry is permitted, and we are taking steps, which include making certain investments in the recovery, to be prepared if demand for travel continues to increase in line with recent customer booking trends. However, the timing of demand recovery will be dependent on a number of factors outside of our control, and we expect to continue to modify our cost management structure and capacity as the timing of demand recovery becomes more certain.

On January 15, 2021, United entered into the PSP2 Agreement with Treasury, providing the Company with total funding of approximately \$3.0 billion, consisting of approximately \$2.1 billion as a direct grant and \$870 million as indebtedness evidenced by the PSP2 Note. See Note 8 to the financial statements included in Part I, Item 1 of this report for a discussion of the PSP2 Note.

On April 29, 2021, United entered into a PSP3 Agreement with Treasury, providing the Company with total funding of approximately \$2.8 billion, consisting of approximately \$2.0 billion as a direct grant and \$810 million as indebtedness evidenced by the PSP3 Note. See Note 8 to the financial statements included in Part I, Item 1 of this report for a discussion of the PSP3 Note.

Several of the Company's debt agreements contain covenants that, among other things, restrict the ability of the Company and its subsidiaries to incur additional indebtedness and pay dividends or repurchase stock. As of June 30, 2021, UAL and United were in compliance with their respective debt covenants.

We have a significant amount of fixed obligations, including debt, leases of aircraft, airport and other facilities, and pension funding obligations. As of June 30, 2021, the Company had approximately \$41.8 billion of debt, finance lease, operating lease and sale-leaseback obligations, including \$2.6 billion that will become due in the next 12 months. In addition, we have substantial noncancelable commitments for capital expenditures, including the acquisition of certain new aircraft and related spare engines.

As of June 30, 2021, United had firm commitments and options to purchase aircraft from Boeing and Airbus as presented in the table below:

Aircraft Type	Number of Firm Commitments (a)	Scheduled Aircraft Deliveries			
		Last Six Months of 2021	2022	2023	After 2022
Airbus A321XLR	50	—	—	—	50
Airbus A321neo	70	—	—	16	54
Airbus A350	45	—	—	—	45
Boeing 737 MAX	380	13	40	122	205
Boeing 787	8	8	—	—	—

(a) United also has options and purchase rights for additional aircraft.

The aircraft listed in the table above are scheduled for delivery through 2030. To the extent the Company and the aircraft manufacturers with whom the Company has existing orders for new aircraft agree to modify the contracts governing those orders, or to the extent rights are exercised pursuant to the relevant agreements to modify the timing of deliveries, the amount and timing of the Company's future capital commitments could change.

United also has an agreement to purchase six used Boeing 737-700 aircraft, which it intends to sell, with expected delivery dates in 2021. In addition, United has an agreement to purchase 11 used Airbus A319 aircraft, which it intends to sell, with expected delivery dates in 2021 and 2022.

In 2020, United entered into agreements with third parties to finance through sale and leaseback transactions new Boeing model 787 aircraft and Boeing model 737 MAX aircraft subject to purchase agreements between United and Boeing. In connection with the delivery of each aircraft from Boeing, United assigned its right to purchase such aircraft to the buyer, and simultaneous with the buyer's purchase from Boeing, United entered into a long-term lease for such aircraft with the buyer as lessor. Eleven Boeing model aircraft were delivered in 2021 under these transactions (and each is presently subject to a long-term lease to United). Remaining aircraft in the agreements are scheduled to be delivered in the last six months of 2021.

As of June 30, 2021, UAL and United have total capital commitments related to the acquisition of aircraft and related spare engines, aircraft improvements and non-aircraft capital commitments for approximately \$35.3 billion, of which approximately \$3.1 billion, \$3.4 billion, \$7.4 billion, \$4.7 billion, \$4.3 billion and \$12.4 billion are due in the last six months of 2021 and for the full years 2022, 2023, 2024, 2025 and thereafter, respectively. To the extent the Company and Boeing agree to modify the timing of Boeing 737 MAX deliveries, the amount and timing of the Company's future capital commitments could change.

We expect that our 2021 liquidity needs will be met through our existing liquidity levels. While we have been able to access the capital markets to meet our significant long-term debt and finance lease obligations and future commitments for capital expenditures, including the acquisition of aircraft and related spare engines, we must return to profitability in order to service our debt and maintain appropriate liquidity levels for our long-term operating needs. We may also pursue financing options for our firm order aircraft and other related capital expenditures consistent with our historical practice prior to the onset of the COVID-19 pandemic. The Company has backstop financing commitments available from certain of its aircraft manufacturers for a limited number of its future aircraft deliveries, subject to certain customary conditions.

See Note 8 to the financial statements included in Part I, Item 1 of this report for additional information on aircraft financing and other debt instruments.

As of June 30, 2021, a substantial portion of the Company's assets, principally aircraft and certain related assets, its loyalty program, certain route authorities and airport slots, was pledged under various loan and other agreements. As of April 21, 2021, the Company pledged as collateral for the Notes and the New Loan Facilities the following: (i) all of United's route authorities granted by the U.S. Department of Transportation to operate scheduled service between any international airport located in the United States and any international airport located in any country other than the United States (except Cuba), (ii) United's rights to substantially all of its landing and take-off slots at foreign and domestic airports, including at John F. Kennedy International Airport, LaGuardia Airport and Ronald Reagan Washington National Airport (subject to certain exclusions), and (iii) United's rights to use or occupy space at airport terminals, each to the extent necessary at the relevant time for servicing scheduled air carrier service authorized by an applicable route authority.

**Credit Ratings.** As of the filing date of this report, UAL and United had the following corporate credit ratings:

	S&P	Moody's	Fitch
UAL	B+	Ba2	B+
United	B+	*	B+

\* The credit agency does not issue corporate credit ratings for subsidiary entities.

These credit ratings are below investment grade levels; however, the Company has been able to secure financing with investment grade credit ratings for certain enhanced equipment trust certificates ("EETCs"), term loans and secured bond financings. Downgrades from current rating levels, among other things, could restrict the availability and/or increase the cost of future financing for the Company.

### **Sources and Uses of Cash**

**Operating Activities.** Cash flows provided by operations were \$3.1 billion for the six months ended June 30, 2021 compared to cash flows used in operations of \$67 million for the same period in 2020. The increase is primarily attributable to improvements in the demand for passenger travel as well as government grant funding provided under the PSP2 Agreement and PSP3 Agreement of \$4.1 billion partially offset by continuing operating losses as a result of the COVID-19 pandemic.

**Investing Activities.** Capital expenditures were approximately \$1.3 billion and \$2.0 billion in the six months ended June 30, 2021 and 2020, respectively. Capital expenditures for the six months ended June 30, 2021 were primarily attributable to advance deposits for future aircraft purchases.

**Financing Activities.** Significant financing events in the six months ended June 30, 2021 were as follows:

**Debt, Finance Lease and Other Financing Liability Principal Payments.** During the six months ended June 30, 2021, the Company made payments for debt, finance leases and other financing liabilities of \$4.1 billion, primarily for repayments of \$1.4 billion aggregate principal amount outstanding under the 2017 Term Loan Facility, \$1.0 billion aggregate principal amount outstanding under the 2017 Revolving Credit Facility and \$520 million aggregate principal amount outstanding under the CARES Act Loan.

**Debt Issuances.** During the six months ended June 30, 2021, United received and recorded:

- \$870 million from the PSP2 Note;
- \$600 million of proceeds as debt from the EETC pass-through trusts established in February 2021;
- \$810 million from the PSP3 Note;
- \$5.0 billion from the New Term Loan Facility; and
- \$4.0 billion from the 2026 Notes and 2029 Notes.

See Note 8 to the financial statements included in Part I, Item 1 of this report for additional information.

**Share Issuance.** During the six months ended June 30, 2021, the Company raised approximately \$532 million in net cash proceeds from the issuance and sale of UAL common stock through "at the market offerings" under equity distribution agreements entered into in June 2020 and March 2021. During the quarter ended June 30, 2021, approximately 8,300 shares were sold through "at the market offerings" under such equity distribution agreements at an average price of \$55.13 per share, with net proceeds to the Company totaling approximately \$0.5 million.

**Commitments, Contingencies and Liquidity Matters.** As described in the Company's Annual Report on Form 10-K for the fiscal year ended December 31, 2020 (the "2020 Form 10-K"), the Company's liquidity may be adversely impacted by a variety of factors, including, but not limited to, pension funding obligations, reserve requirements associated with credit card processing agreements, guarantees, commitments, contingencies and the ongoing impact of the COVID-19 pandemic.

See the 2020 Form 10-K and Notes 5, 6, 7, 8 and 9 to the financial statements contained in Part I, Item 1 of this report for additional information.

## **CRITICAL ACCOUNTING POLICIES**

See "Critical Accounting Policies" in Part II, Item 7, Management's Discussion and Analysis of Financial Condition and Results of Operations in the 2020 Form 10-K.

## **FORWARD-LOOKING INFORMATION**

Certain statements throughout Part I, Item 2, Management's Discussion and Analysis of Financial Condition and Results of Operations, and elsewhere in this report, including statements regarding the potential impacts of the COVID-19 pandemic and steps the Company plans to take in response thereto, are forward-looking and thus reflect the Company's current expectations and beliefs with respect to certain current and future events and anticipated financial and operating performance. Such forward-looking statements are and will be subject to many risks and uncertainties relating to the Company's operations and business environment that may cause actual results to differ materially from any future results expressed or implied in such forward-looking statements. Words such as "expects," "will," "plans," "intends," "anticipates," "indicates," "remains," "believes," "estimates," "forecast," "guidance," "outlook," "goals," "targets" and similar expressions are intended to identify forward-looking statements.

Additionally, forward-looking statements include statements that do not relate solely to historical facts, such as conditional statements, statements which identify uncertainties or trends, discuss the possible future effects of current known trends or uncertainties, or which indicate that the future effects of known trends or uncertainties cannot be predicted, guaranteed or assured. All forward-looking statements in this report are based upon information available to us on the date of this report. We undertake no obligation to publicly update or revise any forward-looking statement, whether as a result of new information, future events, changed circumstances or otherwise, except as required by applicable law.

Our actual results could differ materially from these forward-looking statements due to numerous factors including, without limitation, the following: the adverse impacts of the ongoing COVID-19 global pandemic, and possible outbreaks of another disease or similar public health threat in the future, on our business, operating results, financial condition, liquidity and near-term and long-term strategic operating plan, including possible additional adverse impacts resulting from the duration and spread of the pandemic; unfavorable economic and political conditions in the United States and globally; the highly competitive nature of the global airline industry and susceptibility of the industry to price discounting and changes in capacity; high and/or volatile fuel prices or significant disruptions in the supply of aircraft fuel; our reliance on technology and automated systems to operate our business and the impact of any significant failure or disruption of, or failure to effectively integrate and implement, the technology or systems; our reliance on third-party service providers and the impact of any significant failure of these parties to perform as expected, or interruptions in our relationships with these providers or their provision of services; adverse publicity, harm to our brand; reduced travel demand, potential tort liability and voluntary or mandatory operational restrictions as a result of an accident, catastrophe or incident involving us, our regional carriers, our codeshare partners, or another airline; terrorist attacks, international hostilities or other security events, or the fear of terrorist attacks or hostilities, even if not made directly on the airline industry; increasing privacy and data security obligations or a significant data breach; disruptions to our regional network and United Express flights provided by third-party regional carriers; the failure of our significant investments in other airlines, equipment manufacturers and other aviation industry participants to produce the returns or results we expect; further changes to the airline industry with respect to alliances and joint business arrangements or due to consolidations; changes in our network strategy or other factors outside our control resulting in less economic aircraft orders, costs related to modification or termination of aircraft orders or entry into less favorable aircraft orders, as well as any inability to accept or integrate new aircraft into our fleet as planned; our reliance on single suppliers to source a majority of our aircraft and certain parts, and the impact of any failure to obtain timely deliveries, additional equipment or support from any of these suppliers; the impacts of union disputes, employee strikes or slowdowns, and other labor-related disruptions on our operations; extended interruptions or disruptions in service at major airports where we operate; the impacts of seasonality and other factors associated with the airline industry; our failure to realize the full value of our intangible assets or our long-lived assets, causing us to record impairments; any damage to our reputation or brand image; the limitation of our ability to use our net operating loss carryforwards and certain other tax attributes to offset future taxable income for U.S. federal income tax purposes; the costs of compliance with extensive government regulation of the airline industry; costs, liabilities and risks associated with environmental regulation and climate change; the impacts of our significant amount of financial leverage from fixed obligations, the possibility we may seek material amounts of additional financial liquidity in the short-term and the impacts of insufficient liquidity on our financial condition and business; failure to comply with the covenants in the MileagePlus financing agreements, resulting in the possible acceleration of the MileagePlus indebtedness, foreclosure upon the collateral securing the MileagePlus indebtedness or the exercise of other remedies; failure to comply with financial and other covenants governing our other debt; changes in, or failure to retain, our senior management team or other key employees; current or future litigation and regulatory actions, or failure to comply with the terms of any settlement, order or arrangement relating to these actions; increases in insurance costs or inadequate insurance coverage; and other risks and uncertainties set forth under Part II, Item 1A.,



Risk Factors, of this report, as well as other risks and uncertainties set forth from time to time in the reports we file with the U.S. Securities and Exchange Commission (the "SEC").

**ITEM 3. QUANTITATIVE AND QUALITATIVE DISCLOSURES ABOUT MARKET RISK.**

There have been no material changes in market risk from the information provided in Part II, Item 7A, Quantitative and Qualitative Disclosures About Market Risk, in our 2020 Form 10-K.

**ITEM 4. CONTROLS AND PROCEDURES.**

*Evaluation of Disclosure Control and Procedures*

UAL and United each maintain controls and procedures that are designed to ensure that information required to be disclosed in the reports filed or submitted by UAL and United to the SEC is recorded, processed, summarized and reported, within the time periods specified by the SEC's rules and forms, and is accumulated and communicated to management, including the Chief Executive Officer and Chief Financial Officer, as appropriate, to allow timely decisions regarding required disclosure. The management of UAL and United, including the Chief Executive Officer and Chief Financial Officer, performed an evaluation to conclude with reasonable assurance that UAL's and United's disclosure controls and procedures were designed and operating effectively to report the information each company is required to disclose in the reports it files with the SEC on a timely basis. Based on that evaluation, the Chief Executive Officer and the Chief Financial Officer of UAL and United have concluded that as of June 30, 2021, disclosure controls and procedures were effective.

*Changes in Internal Control over Financial Reporting during the Quarter Ended June 30, 2021*

During the three months ended June 30, 2021, there were no changes in UAL's or United's internal control over financial reporting that materially affected, or are reasonably likely to materially affect, their internal control over financial reporting (as defined in Rules 13a-15(f) and 15d-15(f) under the Securities Exchange Act of 1934).

## PART II. OTHER INFORMATION

### ITEM 1. LEGAL PROCEEDINGS

See Part I, Item 3, Legal Proceedings, of the 2020 Form 10-K for a description of legal proceedings.

### ITEM 1A. RISK FACTORS

*The following risk factors should be read carefully when evaluating the Company's business and the forward-looking statements contained in this report and other statements the Company or its representatives make from time to time. Any of the following risks could materially and adversely affect the Company's business, operating results, financial condition and the actual outcome of matters as to which forward-looking statements are made in this report. Risks not currently known to the Company or that the Company currently deems to be immaterial may also materially and adversely affect the Company's business, operating results, financial condition and the actual outcome of matters as to which forward-looking statements are made in this report.*

#### **Risk Factor Summary**

The following is a summary of the principal risks that could adversely affect, or have adversely affected, the Company's business, operating results and financial condition:

- The adverse impacts of the ongoing COVID-19 global pandemic, and possible outbreaks of another disease or similar public health threat in the future, on our business, operating results, financial condition, liquidity and near-term and long-term strategic operating plan, including possible additional adverse impacts resulting from the duration and spread of the pandemic;
- Unfavorable economic and political conditions in the United States and globally;
- The highly competitive nature of the global airline industry and susceptibility of the industry to price discounting and changes in capacity;
- High and/or volatile fuel prices or significant disruptions in the supply of aircraft fuel;
- Our reliance on technology and automated systems to operate our business and the impact of any significant failure or disruption of, or failure to effectively integrate and implement, the technology or systems;
- Our reliance on third-party service providers and the impact of any failure of these parties to perform as expected, or interruptions in our relationships with these providers or their provision of services;
- Adverse publicity, harm to our brand, reduced travel demand and potential tort liability as a result of an accident, catastrophe or incident involving us, our regional carriers, our codeshare partners, or another airline;
- Terrorist attacks, international hostilities or other security events, or the fear of terrorist attacks or hostilities, even if not made directly on the airline industry;
- Increasing privacy and data security obligations or a significant data breach;
- Disruptions to our regional network and United Express flights provided by third-party regional carriers;
- The failure of our significant investments in other airlines, equipment manufacturers and other aviation industry participants, including AVH and its affiliates, and the commercial relationships that we have with those entities, to produce the returns or results we expect;
- Further changes to the airline industry with respect to alliances and JBAs or due to consolidations;
- Changes in our network strategy or other factors outside our control resulting in less economic aircraft orders, costs related to modification or termination of aircraft orders or entry into less favorable aircraft orders, and any inability to accept or integrate new aircraft into the Company's fleet as planned;
- Our reliance on single suppliers to source a majority of our aircraft and certain parts, and the impact of any failure to obtain timely deliveries, additional equipment or support from any of these suppliers;

- The impacts of union disputes, employee strikes or slowdowns, and other labor-related disruptions on our operations;
- Extended interruptions or disruptions in service at major airports where we operate;
- The impacts of seasonality and other factors associated with the airline industry;
- Our failure to realize the full value of our intangible assets or our long-lived assets, causing us to record impairments;
- Any damage to our reputation or brand image;
- The limitation of our ability to use our net operating loss carryforwards and certain other tax attributes to offset future taxable income for U.S. federal income tax purposes;
- The costs of compliance with extensive government regulation of the airline industry;
- Costs, liabilities and risks associated with environmental regulation and climate change;
- The impacts of our significant amount of financial leverage from fixed obligations, the possibility we may seek material amounts of additional financial liquidity in the short-term and insufficient liquidity on our financial condition and business;
- Failure to comply with the covenants in the MileagePlus Financing agreements, resulting in the possible acceleration of the MileagePlus indebtedness, foreclosure upon the collateral securing the MileagePlus indebtedness or the exercise of other remedies;
- Failure to comply with financial and other covenants governing our other debt;
- Changes in, or failure to retain, our senior management team or other key employees;
- Current or future litigation and regulatory actions, or failure to comply with the terms of any settlement, order or arrangement relating to these actions; and
- Increases in insurance costs or inadequate insurance coverage.

For a more complete discussion of the material risks facing the Company's business, see below.

#### **Risks Relating to COVID-19**

***The global pandemic resulting from a novel strain of coronavirus has had an adverse impact that has been material to the Company's business, operating results, financial condition and liquidity, and the duration and spread of the pandemic could result in additional adverse impacts. The outbreak of another disease or similar public health threat in the future could also have an adverse effect on the Company's business, operating results, financial condition and liquidity.***

The novel coronavirus (COVID-19) pandemic, together with the measures implemented or recommended by governmental authorities and private organizations in response to the pandemic, has had an adverse impact that has been material to the Company's business, operating results, financial condition and liquidity. Measures such as "shelter in place" or quarantine requirements, international and domestic travel restrictions or advisories, limitations on public gatherings, social distancing recommendations, remote work arrangements and closures of tourist destinations and attractions, as well as consumer perceptions of the safety, ease and predictability of air travel, contributed to a precipitous decline in passenger demand and bookings for both business and leisure travel.

The Company began experiencing a significant decline in international and domestic demand related to COVID-19 during the first quarter of 2020. The decline in demand caused a material deterioration in our revenues in 2020, resulting in a net loss of \$7.1 billion. The full extent of the ongoing impact of COVID-19 on the Company's longer-term operational and financial performance will depend on future developments, including those outside our control related to the efficacy and speed of vaccination programs in curbing the spread of the virus in different markets, the introduction and spread of new variants of the virus that may be resistant to currently approved vaccines, passenger testing requirements, mask mandates or other restrictions on travel, all of which are highly uncertain and cannot be predicted with certainty. In response to decreased demand, the Company cut, relative to 2019 capacity, approximately 57% of its scheduled capacity for 2020. In the second quarter of 2021, scheduled capacity was down approximately 46% versus the second quarter of 2019. However, since March 2021, the Company has seen increasing demand for travel both domestically and in countries where entry is permitted. The Company currently expects scheduled capacity for the third quarter of 2021 to be down 26% compared to the third quarter of 2019. However, as noted above, the full extent of the ongoing impact of COVID-19 on the Company's longer-term operational and

financial performance will depend on future developments, including vaccination programs, new variants of the virus and government-imposed travel restrictions. As such, the Company's actual flown capacity may differ materially from its currently scheduled capacity.

The Company has taken a number of actions in response to the decreased demand for air travel, including those described in Part I. Item 2, Management's Discussion and Analysis of Financial Condition and Results of Operations, of this report and in Part II, Item 7, Management's Discussion and Analysis of Financial Condition and Results of Operations, of the 2020 Form 10-K. The grants and loans under the Coronavirus Aid, Relief, and Economic Security Act (the "CARES Act"), as extended, subject the Company and its business to certain restrictions, including, but not limited to, restrictions on the payment of dividends and the ability to repurchase UAL's equity securities; requirements to maintain certain levels of scheduled service, requirements to recall certain furloughed employees and maintain U.S. employment levels through September 30, 2021 or the date on which the Company has expended all of the support, whichever is later and certain limitations on executive compensation. These restrictions and requirements have materially affected and will continue to materially affect the Company's operations, and the Company may not be successful in managing these impacts for the duration of the restrictions. In particular, limitations on executive compensation may impact the Company's ability to attract and retain senior management or attract other key employees during this critical time.

The full extent of the ongoing impact of COVID-19 on the Company's longer-term operational and financial performance and liquidity position will depend on future developments, including the effectiveness of the mitigation strategies discussed above in offsetting decreased demand so long as demand remains suppressed, the duration and spread of COVID-19 in different markets and related governmental actions, the impact of COVID-19 on overall long-term domestic and international demand for air travel, including the impact on overall demand for business travel as a result of increased usage of teleconferencing and other technologies, and the impact of COVID-19 on the financial health and operations of the Company's business partners. All of these future developments are highly uncertain and cannot be predicted with certainty. The COVID-19 pandemic has had a material impact on the Company, and the continuation of reduced demand could have a material adverse effect on the Company's business, operating results, financial condition and liquidity.

In addition, an outbreak of another disease or similar public health threat, or fear of such an event, that affects travel demand, travel behavior or travel restrictions could have a material adverse impact on the Company's business, financial condition and operating results. Outbreaks of other diseases could also result in increased government restrictions and regulation, such as those actions described above or otherwise, which could adversely affect our operations.

***COVID-19 materially disrupted our strategic operating plans in the near-term, and there are risks to our business, operating results and financial condition associated with adjusting and executing our strategic operating plans in the long-term.***

COVID-19 materially disrupted our strategic operating plans in the near-term, and there are risks to our business, operating results and financial condition associated with adjusting and executing our strategic operating plans in the long-term. In recent years, we have announced several strategic operating plans, including several revenue-generating initiatives and plans to optimize our revenue, such as our plans to add capacity, including international expansion and new or increased service to mid-size airports, initiatives and plans to optimize and control our costs and opportunities to enhance our segmentation and improve the customer experience at all points in air travel. In the second quarter of 2021, we announced the "United Next" plan, including firm orders of 200 Boeing 737 MAX aircraft and 70 Airbus A321neo aircraft, plans to retrofit the remaining mainline, narrow-body fleet to transform the customer experience and create a new signature interior and plans to increase the number of mainline daily departures and available seats across our North American network. In developing our strategic operating plans, we make certain assumptions, including, but not limited to, those related to customer demand, competition, market consolidation, the availability of aircraft and the global economy. Actual economic, market and other conditions have been and may continue to be different from our assumptions. Most significantly in 2020, the precipitous decline in demand for air travel required us to cut, rather than grow, capacity, and materially and adversely impacted our ability to execute our strategic operating plans. We have since adjusted our strategic operating plans based on our expectations for increased customer demand with the "United Next" plan. If we do not successfully execute or adjust our strategic operating plans in the long-term, or if actual results continue to vary significantly from our assumptions, our business, operating results and financial condition could be materially and adversely impacted.

#### **Risks Relating to Our Business and Industry**

***Unfavorable economic and political conditions, in the United States and globally, may have a material adverse effect on our business, operating results and financial condition.***

The Company's business and operating results are significantly impacted by U.S. and global economic and political conditions. The airline industry is highly cyclical, and the level of demand for air travel is correlated to the strength of the U.S.

and global economies. Robust demand for the Company's air transportation services depends largely on favorable economic conditions, including the strength of the domestic and foreign economies, low unemployment levels, strong consumer confidence levels and the availability of consumer and business credit. Air transportation is often a discretionary purchase that leisure travelers may limit or eliminate during difficult economic times. Short-haul travelers, in particular, have the option to replace air travel with surface travel. In addition, during periods of unfavorable economic conditions, business travelers historically have reduced the volume of their travel, either due to cost-saving initiatives, the replacement of travel with alternatives such as videoconferencing, or as a result of decreased business activity requiring travel. During such periods, the Company's business and operating results may be adversely affected due to significant declines in industry passenger demand, particularly with respect to the Company's business and premium cabin travelers, and a reduction in fare levels.

As a global business with operations outside of the United States from which it derives significant operating revenues, volatile conditions in certain international regions may have a negative impact on the Company's operating results and its ability to achieve its business objectives. The Company's international operations are a vital part of its worldwide airline network. Political disruptions and instability in certain regions can negatively impact the demand and network availability for air travel. Additionally, any deterioration in global trade relations, such as increased tariffs or other trade barriers, could result in a decrease in the demand for international air travel.

Stagnant or weakening global economic conditions either in the United States or in other geographic regions may have a material adverse effect on the Company's revenues, operating results and liquidity.

***The global airline industry is highly competitive and susceptible to price discounting and changes in capacity, which could have a material adverse effect on our business, operating results and financial condition.***

The airline industry is highly competitive, marked by significant competition with respect to routes, fares, schedules (both timing and frequency), services, products, customer service and frequent flyer programs. Consolidation in the airline industry, the rise of well-funded government sponsored international carriers, changes in international alliances and the creation of immunized joint business arrangements ("JBAs") have altered and are expected to continue to alter the competitive landscape in the industry, resulting in the formation of airlines and alliances with increased financial resources, more extensive global networks and services and competitive cost structures.

Airlines also compete by increasing or decreasing their capacity, including route systems and the number of destinations served. Several of the Company's domestic and international competitors have increased their international capacity by including service to some destinations that the Company currently serves, causing overlap in destinations served, and therefore, increasing competition for those destinations. This increased competition in both domestic and international markets may have a material adverse effect on the Company's business, operating results and financial condition.

The Company's U.S. operations are subject to competition from traditional network carriers, national point-to-point carriers, and discount carriers, including low-cost carriers and ultra-low-cost carriers. Such carriers may have lower costs and provide service at lower fares to destinations also served by the Company. The significant presence of low-cost carriers and ultra-low-cost carriers, which engage in substantial price discounting, may diminish our ability to achieve sustained profitability on domestic and international routes. This level of discounted pricing has also caused us to reduce fares for certain routes, resulting in lower yields on many domestic markets. Our ability to compete in the domestic market effectively depends, in part, on our ability to maintain a competitive cost structure. If we cannot maintain our costs at a competitive level, then our business, operating results and financial condition could continue to be materially and adversely affected. In addition, our competitors have established new routes and destinations, including some at our hub airports, in light of the expansion opportunities presented by the COVID-19 pandemic, which may compete with our existing routes and destinations and expansion plans.

Our international operations are subject to competition from both foreign and domestic carriers. Competition is significant from government subsidized competitors from certain Middle East countries. These carriers have large numbers of international widebody aircraft on order and are increasing service to the U.S. from their hubs in the Middle East. The government support provided to these carriers has allowed them to grow quickly, reinvest in their product, invest in other airlines and expand their global presence. We also face competition from foreign carriers operating under "fifth freedom" rights permitted under international treaties that allow certain carriers to provide service to and from stopover points between their home country and ultimate destination, including points in the United States, in competition with service provided by us.

Through alliance and other marketing and codesharing agreements with foreign carriers, U.S. carriers have increased their ability to sell international transportation, such as services to and beyond traditional global gateway cities. Similarly, foreign carriers have obtained increased access to interior U.S. passenger traffic beyond traditional U.S. gateway cities through these relationships. In addition, several JBAs among U.S. and foreign carriers have received grants of antitrust immunity allowing the participating carriers to coordinate schedules, pricing, sales and inventory. If we are not able to continue

participating in these types of alliance and other marketing and codesharing agreements in the future, our business, operating results and financial condition could be materially and adversely affected.

Our MileagePlus frequent flyer program benefits from the attractiveness and competitiveness of United Airlines as a material purchaser of award miles, and the majority recipient for mileage redemption. If we are not able to maintain a competitive and attractive airline business, our ability to acquire, engage and retain customers in the loyalty program may be adversely affected, which could adversely affect the loyalty program's operating results and financial condition.

Further our MileagePlus frequent flyer program also faces significant and increasing direct competition from the frequent flyer programs offered by other airlines, as well as from similar loyalty programs offered by banks and other financial services companies. Competition among loyalty programs is intense regarding customer acquisition incentives, the value and utility of program currency, rewards range and value, fees, required usage, and other terms and conditions of these programs. If we are not able to maintain a competitive frequent flyer program, our ability to attract and retain customers to MileagePlus and United alike may be adversely affected, which could adversely affect our enterprise operating results and financial condition.

***High and/or volatile fuel prices or significant disruptions in the supply of aircraft fuel could have a material adverse impact on the Company's strategic plans, operating results, financial condition and liquidity.***

Aircraft fuel is critical to the Company's operations and is one of our largest operating expenses. During the year ended December 31, 2020, the Company's fuel expense was approximately \$3.2 billion. The timely and adequate supply of fuel to meet operational demand depends on the continued availability of reliable fuel supply sources, as well as related service and delivery infrastructure. Although the Company has some ability to cover short-term fuel supply and infrastructure disruptions at some major demand locations, it depends significantly on the continued performance of its vendors and service providers to maintain supply integrity. Consequently, the Company can neither predict nor guarantee the continued timely availability of aircraft fuel throughout the Company's system.

Aircraft fuel has historically been the Company's most volatile operating expense due to the highly unpredictable nature of market prices for fuel. The Company generally sources fuel at prevailing market prices. Market prices for aircraft fuel have historically fluctuated substantially in short periods of time and continue to be highly volatile due to a dependence on a multitude of unpredictable factors beyond the Company's control. These factors include changes in global crude oil prices, the balance between aircraft fuel supply and demand, natural disasters, prevailing inventory levels and fuel production and transportation infrastructure. Prices of fuel are also impacted by indirect factors, such as geopolitical events, economic growth indicators, fiscal/monetary policies, fuel tax policies, changes in regulations, environmental concerns and financial investments in energy markets. Both actual changes in these factors, as well as changes in related market expectations, can potentially drive rapid changes in fuel prices in short periods of time.

Given the highly competitive nature of the airline industry, the Company may not be able to increase its fares and fees sufficiently to offset the full impact of increases in fuel prices, especially if these increases are significant, rapid and sustained. Further, any such fare or fee increase may not be sustainable, may reduce the general demand for air travel and may also eventually impact the Company's strategic growth and investment plans for the future. In addition, decreases in fuel prices for an extended period of time may result in increased industry capacity, increased competitive actions for market share and lower fares or surcharges. If fuel prices were to then subsequently rise quickly, there may be a lag between the rise in fuel prices and any improvement of the revenue environment.

To protect against increases in the market prices of fuel, the Company may hedge a portion of its future fuel requirements. The Company does not currently hedge its future fuel requirements. However, to the extent the Company decides to start a hedging program, such hedging program may not be successful in mitigating higher fuel costs, and any price protection provided may be limited due to the choice of hedging instruments and market conditions, including breakdown of correlation between hedging instrument and market price of aircraft fuel and failure of hedge counterparties. To the extent that the Company decides to hedge a portion of its future fuel requirements and uses hedge contracts that have the potential to create an obligation to pay upon settlement if fuel prices decline significantly, such hedge contracts may limit the Company's ability to benefit fully from lower fuel prices in the future. If fuel prices decline significantly from the levels existing at the time the Company enters into a hedge contract, the Company may be required to post collateral (margin) beyond certain thresholds. There can be no assurance that the Company's hedging arrangements, if any, will provide any particular level of protection against rises in fuel prices or that its counterparties will be able to perform under the Company's hedging arrangements. Additionally, deterioration in the Company's financial condition could negatively affect its ability to enter into new hedge contracts in the future.

***The Company relies heavily on technology and automated systems to operate its business and any significant failure or disruption of, or failure to effectively integrate and implement, the technology or these systems could materially harm its business.***

The Company depends on automated systems and technology to operate its business, including, but not limited to, computerized airline reservation systems, electronic tickets, electronic airport kiosks, demand prediction software, flight operations systems, in-flight wireless internet, cloud-based technologies, revenue management systems, accounting systems, technical and business operations systems, telecommunication systems and commercial websites and applications, including [www.united.com](http://www.united.com) and the United Airlines app. United's website and other automated systems must be able to accommodate a high volume of traffic, maintain secure information and deliver important flight and schedule information, as well as process critical financial transactions. These systems could suffer substantial or repeated disruptions due to various events, some of which are beyond the Company's control, including natural disasters, power failures, terrorist attacks, equipment or software failures, cybersecurity attacks or other security breaches. We have initiatives in place to prevent disruptions and disaster recovery plans, and we continue to invest in improvements to these initiatives and plans; however, these measures may not be adequate to prevent or mitigate disruptions. Substantial or repeated systems failures or disruptions, including failures or disruptions related to the Company's complex integration of systems, could reduce the attractiveness of the Company's services versus those of our competitors, materially impair our ability to market our services and operate our flights, result in the unauthorized release of confidential or otherwise protected information, negatively impact our reputation among our customers and the public, subject us to liability to third parties, regulatory action or contract termination, result in other increased costs, lost revenue and the loss or compromise of important data. As a result, substantial or repeated systems failures or disruptions may adversely affect the Company's business, operating results and financial condition.

The Company may also face challenges in integrating, implementing and modifying the automated systems and technology required to operate its business. As a result of the complexity of such automated systems and technology, the integration, implementation and modification process may require significant expenditures, human resources, the development of effective internal controls and the transformation of business and financial processes. If the Company is unable to timely or effectively integrate, implement or modify its systems and technology, the Company's operations could be adversely affected.

***The Company's business relies extensively on third-party service providers, including certain technology providers. Failure of these parties to perform as expected, or interruptions in the Company's relationships with these providers or their provision of services to the Company, could have a material adverse effect on the Company's business, operating results and financial condition.***

The Company has engaged third-party service providers to perform a large number of functions that are integral to its business, including regional operations, operation of customer service call centers, distribution and sale of airline seat inventory, provision of information technology infrastructure and services, transmitting or uploading of data, provision of aircraft maintenance and repairs, provision of various utilities and performance of airport ground services, aircraft fueling operations and catering services, among other vital functions and services. The Company does not directly control these third-party service providers, although generally it does enter into agreements that define expected service performance and compliance requirements, such as compliance with legal requirements, including anti-corruption laws; however, there can be no assurance that our third-party service providers will adhere to these requirements.

Any of these third-party service providers, however, may materially fail to meet its service performance commitments to the Company or may suffer disruptions to its systems that could impact its services. For example, failures in certain third-party technology or communications systems may cause flight delays or cancellations. The failure of any of the Company's third-party service providers to perform its service obligations adequately, or other interruptions of services, may reduce the Company's revenues and increase its expenses, prevent the Company from operating its flights and providing other services to its customers or result in adverse publicity or harm to our brand. We may also be subject to consequences from any illegal conduct of our third-party service providers, including for their failure to comply with anti-corruption laws, such as the U.S. Foreign Corrupt Practices Act. In addition, the Company's business and financial performance could be materially harmed if its customers believe that its services are unreliable or unsatisfactory.

The Company may also have disagreements with such providers or such contracts may be terminated or may not be extended or renewed. For example, the number of flight reservations booked through third-party GDSs or online travel agents ("OTAs") may be adversely affected by disruptions in the business relationships between the Company and these suppliers. Such disruptions, including a failure to agree upon acceptable contract terms when contracts expire or otherwise become subject to renegotiation, may cause the Company's flight information to be limited or unavailable for display by the affected GDS or OTA operator, significantly increase fees for both the Company and GDS/OTA users and impair the Company's relationships with its customers and travel agencies. Any such disruptions or contract terminations may adversely impact our operations and financial results.

If we are not able to negotiate or renew agreements with third-party service providers, or if we renew existing agreements on less favorable terms, our operations and financial results may be adversely affected.

***The Company could experience adverse publicity, harm to its brand, reduced travel demand, potential tort liability and voluntary or mandatory operational restrictions as a result of an accident, catastrophe or incident involving its aircraft or its operations, the aircraft or operations of its regional carriers, the aircraft or operations of its codeshare partners, or the aircraft or operations of another airline, which may result in a material adverse effect on the Company's business, operating results and financial condition.***

An accident, catastrophe or incident involving an aircraft that the Company operates, or an aircraft that is operated by a codeshare partner, one of the Company's regional carriers or another airline, or an incident involving the Company's operations, or the operations of a codeshare partner, Original Equipment Manufacturers, one of the Company's regional carriers or of another airline, could have a material adverse effect on the Company if such accident, catastrophe or incident created a public perception that the Company's operations, or the operations of its codeshare partners or regional carriers, are not safe or reliable, or are less safe or reliable than other airlines. Additionally, any accident, catastrophe or incident involving an aircraft type that is operated by the Company, its codeshare partners or regional carriers could have a material adverse effect on the Company if such accident, catastrophe or incident creates a public perception that such aircraft type was not safe or reliable. Further, any such accident, catastrophe or incident involving the Company, its regional carriers or its codeshare partners could expose the Company to significant tort liability. Although the Company currently maintains liability insurance in amounts and of the type the Company believes to be consistent with industry practice to cover damages arising from any such accident, catastrophe or incident, and the Company's codeshare partners and regional carriers carry similar insurance and generally indemnify the Company for their operations, if the Company's liability exceeds the applicable policy limits or the ability of another carrier to indemnify it, the Company could incur substantial losses from an accident, catastrophe or incident which may result in a material adverse effect on the Company's operating results and financial condition. In addition, any such accident, catastrophe or incident involving the Company, its regional carriers or its codeshare partners could result in operational restrictions on the Company, including voluntary or mandatory groundings of aircraft. For example, the Company decided to voluntarily ground its Boeing 737 aircraft following certain electrical issues, and in February 2021, the FAA issued an Emergency Airworthiness Directive regarding certain Boeing 777 Pratt & Whitney powered aircraft. The resulting public perceptions of the safety of our operations and the reliability of certain Boeing 777 Pratt & Whitney powered aircraft and Boeing 737 aircraft, including the new Boeing 737 MAX 8 aircraft and Boeing 737 MAX 10 aircraft that the Company ordered in the second quarter of 2021, could adversely affect our business. A prolonged period of time operating a reduced fleet in these circumstances could result in a material adverse effect on the Company's operating results and financial condition.

In addition, the outbreak and spread of the COVID-19 pandemic have adversely impacted customer perceptions of the health and safety of travel and these negative perceptions could continue even after the pandemic subsides. Actual or perceived risk of infection on our flights, at airports and during other travel-related activities has had, and may continue to have, a material adverse effect on the public's perception of us, which has harmed, and may continue to harm, our reputation and business. We have incurred, and expect that we will continue to incur, COVID-19-related costs as we sanitize aircraft, implement additional hygiene-related protocols and take other actions to limit the threat of infection among our employees and passengers and combat negative customer perceptions of the health and safety of travel on our aircraft and at our terminals. Negative public perceptions could, in turn, result in adverse publicity for the Company, cause harm to the Company's brand and reduce travel demand on the Company's flights, or the flights of its codeshare partners or regional carriers.

***Terrorist attacks, international hostilities or other security events, or the fear of terrorist attacks or hostilities, even if not made directly on the airline industry, could negatively affect the Company and the airline industry.***

Terrorist attacks or international hostilities, even if not made on or targeted directly at the airline industry, or the fear of or the precautions taken in anticipation of such attacks (including elevated national threat warnings, travel restrictions, selective cancellation or redirection of flights and new security regulations) could materially and adversely affect the Company and the airline industry. Security events pose a significant risk to our passenger and cargo operations. These events could include acts of violence in public areas that we cannot control. The Company's financial resources may not be sufficient to absorb the adverse effects of any future terrorist attacks, international hostilities or other security events. Any such events could have a material adverse impact on the Company's financial condition, liquidity and operating results. In addition, due to threats against the aviation industry, the Company has incurred, and may continue to incur, significant expenditures to comply with security-related requirements to mitigate the threats and ensure the safety of our employees and customers. With the need to implement proper security measures, and the need to ensure the efficacy and efficiency of security inspection throughput to support the pace of our operations, it is unlikely that we will be able to capture all security-related costs through increased fares, which could adversely affect our operating results.

***Increasing privacy and data security obligations or a significant data breach may adversely affect the Company's business.***

In our regular business operations, we collect, process, store and transmit to commercial partners sensitive data, including personal information of our customers and employees such as payment processing information and information of our



business partners. The Company depends on the ability to use information we collect to provide our services and operate our business.

The Company must manage increasing legislative, regulatory and consumer focus on privacy issues and data security in a variety of jurisdictions across the globe. For example, the EU's General Data Protection Regulation imposes significant privacy and data security requirements, as well as potential for substantial penalties for non-compliance that have resulted in substantial adverse financial consequences to non-compliant companies. Also, some of the Company's commercial partners, such as credit card companies, have imposed data security standards that the Company must meet. These standards continue to evolve. The Company will continue its efforts to meet its privacy and data security obligations; however, it is possible that certain new obligations or customer expectations may be difficult to meet and could require changes in the Company's operating processes and increase the Company's costs.

Additionally, the Company must manage the increasing threat of continually evolving cybersecurity risks. Our network, systems and storage applications, and those systems and applications maintained by our third-party commercial partners (such as credit card companies and international airline partners), may be subject to attempts to gain unauthorized access, breach, malfeasance or other system disruptions, including those involving criminal hackers, denial of service attacks, hacktivists, state-sponsored actors, corporate espionage, employee malfeasance and human or technological error. In some cases, it is difficult to anticipate or to detect immediately such incidents and the damage caused thereby. In addition, as attacks by cybercriminals become more sophisticated, frequent and intense, the costs of proactive defense measures have increased and may continue to increase. In addition, several large organizations recently have been affected by "ransomware" attacks, and these highly publicized events may embolden individuals or groups to target our systems or the third party systems on which we rely. Furthermore, the Company's remote work arrangements make it more vulnerable to targeted activity from cybercriminals and significantly increase the risk of cyberattacks or other security breaches. While we continually work to safeguard our internal network, systems and applications, including through risk assessments, system monitoring, cybersecurity and data protection security policies, processes and technologies and employee awareness and training, and require third-party security standards, there is no assurance that such actions will be sufficient to prevent cyberattacks or data breaches.

Any such cyberattacks or data breaches could result in significant costs, including monetary damages, operational impacts, including service interruptions and delays, and reputational harm. Furthermore, the loss, disclosure, misappropriation of or access to sensitive Company information, customers', employees' or business partners' information or the Company's failure to meet its privacy obligations could result in legal claims or proceedings, penalties and remediation costs. A significant data breach or the Company's failure to meet its obligations may adversely affect the Company's operations, reputation, relationships with our business partners, business, operating results and financial condition.

***Disruptions to our regional network and United Express flights provided by third-party regional carriers could adversely affect our business, operating results and financial condition.***

The Company has contractual relationships with various regional carriers to provide regional aircraft service branded as United Express. These regional operations are an extension of the Company's mainline network and complement the Company's operations by carrying traffic that connects to mainline service and allows flights to smaller cities that cannot be provided economically with mainline aircraft. The Company's business and operations are dependent on its regional flight network, with regional capacity accounting for approximately 14.6% of the Company's total capacity for the year ended December 31, 2020.

Although the Company has agreements with its regional carriers that include contractually agreed performance metrics, each regional carrier is a separately certificated commercial air carrier, and the Company does not control the operations of these carriers. A number of factors may impact the Company's regional network, including weather-related effects, seasonality and any significant declines in demand for air travel services, including as a result of the on-going COVID-19 pandemic.

In addition, the decrease in qualified pilots driven by changes to federal regulations has adversely impacted and could continue to affect the Company's regional flying. For example, the FAA's expansion of minimum pilot qualification standards, including a requirement that a pilot have at least 1,500 total flight hours, as well as the FAA's revised pilot flight and duty time requirements under Part 117 of the Federal Aviation Regulations, have contributed to a smaller supply of pilots available to regional carriers. The decrease in qualified pilots resulting from the regulations as well as factors including a decreased student pilot population and a shrinking U.S. military from which to hire qualified pilots, could adversely impact the Company's operations and financial condition, and could also require the Company to reduce regional carrier flying.

If, as a result of the COVID-19 pandemic, the pilot shortage or another significant disruption to our regional network, one or more of the regional carriers with which the Company has relationships is unable to perform its obligations over an

extended period of time, there could be a material adverse effect on the Company's business, operating results and financial condition.

***Our significant investments in other airlines, equipment manufacturers and other aviation industry participants, and the commercial relationships that we have with those entities, may not produce the returns or results we expect.***

An important part of the Company's strategy to expand its global network has included making significant investments in other airlines, both domestically and in other parts of the world, as well as in other aviation industry participants, including producers of sustainable aviation fuel, manufacturers of electric and other new generation aircraft. The Company recently announced the formation of United Airlines Ventures ("UAV"), a corporate venture fund through which the Company intends to continue to invest in emerging companies that have the potential to influence the future of travel, concentrating on sustainability concepts that will complement United's goal of net zero emissions by 2050 as well as aerospace developments and innovative technologies. The Company has made investments in participants in various aspects of the aviation industry, including Archer Aviation Inc., Boom Technology Inc., Heart Aerospace, 1PointFive, Inc., Fulcrum BioEnergy, Inc., Journera, Inc. and Clear.

In addition to these investments, the Company has also invested in other airlines and expanded its commercial relationships with these carriers. For example, in January 2019, the Company completed the acquisition of a 49.9% interest in ManaAir LLC ("ManaAir"), which, as of immediately following the closing of that investment, owns 100% of the equity interests in ExpressJet Airlines, LLC ("ExpressJet"). The Company also has minority equity interests in CommutAir and Republic Airways Holdings Inc. See Note 9 to the financial statements included in Part II, Item 8 of the 2020 Form 10-K and Note 6 to the financial statements included in Part I, Item I of this report for additional information regarding the Company's investments in regional airlines. The Company also has significant investments in several Latin American airlines, including in Avianca Holdings, S.A. ("AVH") and BRW Aviation LLC ("BRW"), an affiliate of Synergy Aerospace Corporation and the majority shareholder of AVH, and in Azul Linhas Aéreas Brasileiras S.A. ("Azul"). In the future, the Company's regional and global business strategy could include entering into JBAs, commercial agreements and strategic alliances with other carriers, and possibly making loan transactions with, and non-controlling investments in, such carriers.

These transactions and relationships involve significant challenges and risks. Many of the companies in which the Company has invested are developing new and unproved technology. In addition, the Company faces competition in forming and maintaining relationships with other carriers, since there are a limited number of potential arrangements, and other airlines and industry participants are looking to enter into similar relationships. With regard to some of the airline investments, the Company is dependent on these other carriers for significant aspects of its network in the regions in which they operate. While the Company works closely with these carriers, each is a separately certificated commercial air carrier, and the Company does not have control over their operations, strategy, management or business methods. And not only are these airlines subject to a number of the same risks as the Company's business, which are described elsewhere in this Part II, Item 1A. Risk Factors, including the impact of the COVID-19 pandemic, competitive pressures on pricing, demand and capacity, changes in aircraft fuel pricing, and the impact of global and local political and economic conditions on operations and customer travel patterns, among others, they are also subject to their own distinct financial and operational risks.

As a result of these and other factors, the Company has not received, and may in the future not receive, satisfactory or expected returns on certain of its investments or repayment of invested or loaned funds. For example, we recorded a full credit loss allowance for the Company's \$456 million term loan to BRW following BRW's default on such loan and the subsequent bankruptcy filing of BRW's subsidiary AVH, the parent of Aerovías del Continente Americano S.A. ("Avianca"), and the Company expects to pay \$217 million to Kingsland Holdings Limited if, as expected, BRW defaults on the cooperation payment owed to Kingsland and guaranteed by the Company. In addition, the Company's \$150 million senior secured convertible term loan to AVH, which was subsequently refinanced, or "rolled up", as a Tranche B loan in AVH's \$2 billion debtor-in-possession financing, may not be repaid, and/or may be converted into new equity of AVH, if and when it emerges from bankruptcy. Finally, as the Company exercised its right to withdraw all aircraft from its capacity purchase agreement with ExpressJet, and, as of October 1, 2020 ExpressJet no longer provides regional capacity services to United, the Company's investment in ManaAir may not be recovered in full or at all. See Notes 8, 9, 11 and 13 to the financial statements included in Part II, Item 8 of the 2020 Form 10-K and Notes 6 and 7 to the financial statements included in Part I, Item I of this report for additional information regarding the Company's investments in AVH and Azul, its capacity purchase arrangements with ExpressJet and the Company's guarantee of the cooperation payment referenced above, respectively.

Further, the Company's investments, including its investments through UAV, may not generate the revenue or operational synergies the Company expects, and they may distract management focus from the Company's operations or other strategic options. The Company may also be subject to consequences from any illegal conduct of JBA partners, including for failure to comply with anti-corruption laws such as the U.S. Foreign Corrupt Practices Act. Furthermore, the Company's relationships with these entities may be subject to the laws and regulations of non-U.S. jurisdictions in which these entities are

located or conduct business. In addition, any political or regulatory change in these jurisdictions that negatively impacts or prohibits the Company's arrangements with these entities could have an adverse effect on the Company's operating results or financial condition. Finally, the Company's reliance on other carriers in the regions in which they operate may negatively impact the Company's regional and global operations and results if those carriers continue to be impacted by the COVID-19 pandemic and other general business risks discussed above or perform below the Company's expectations or needs and are not able to effectively mitigate these impacts or restore performance levels.

Any one or more of these events could have a material adverse effect on the Company's operating results or financial condition.

***The airline industry may undergo further change with respect to alliances and JBAs or due to consolidations, any of which could have a material adverse effect on the Company.***

The Company faces, and may continue to face, strong competition from other carriers due to the modification of alliances and formation of new JBAs. Carriers may improve their competitive positions through airline alliances, slot swaps and/or JBAs. Certain types of airline JBAs further competition by allowing multiple airlines to coordinate routes, pool revenues and costs, and enjoy other mutual benefits, achieving many of the benefits of consolidation. Open Skies agreements, including the longstanding agreements between the United States and each of the EU, Canada, Japan, Korea, New Zealand, Australia, Colombia and Panama, as well as the more recent agreements between the United States and each of Mexico and Brazil, may also give rise to better integration opportunities among international carriers. Movement of airlines between current global airline alliances could reduce joint network coverage for members of such alliances while also creating opportunities for JBAs and bilateral alliances that did not exist before such realignment. Further airline and airline alliance consolidations or reorganizations could occur in the future. The Company routinely engages in analyses and discussions regarding its own strategic position, including current and potential alliances, asset acquisitions and divestitures and may have future discussions with other airlines regarding strategic activities. If other airlines participate in such activities, those airlines may significantly improve their cost structures or revenue generation capabilities, thereby potentially making them stronger competitors of the Company and potentially impairing the Company's ability to realize expected benefits from its own strategic relationships.

***Orders for new aircraft typically must be placed years in advance of scheduled deliveries, and changes in the Company's network strategy over time or other factors outside of the Company's control may make aircraft on order less economic for the Company, result in costs related to modification or termination of aircraft orders or cause the Company to enter into orders for new aircraft on less favorable terms, and any inability to accept or integrate new aircraft into the Company's fleet as planned could increase costs or affect the Company's flight schedules.***

The Company's orders for new aircraft are typically made years in advance of actual delivery of such aircraft, and the financial commitment required for purchases of new aircraft is substantial. As of June 30, 2021, the Company had firm commitments to purchase 553 new aircraft from The Boeing Company ("Boeing") and Airbus S.A.S. ("Airbus"), as well as related agreements with engine manufacturers, maintenance providers and others. As of June 30, 2021, the Company's commitments relating to the acquisition of aircraft and related spare engines, aircraft improvements and other related obligations aggregated to a total of approximately \$35.3 billion.

Subsequent to the Company placing an order for new aircraft, the Company's network strategy may change. As a result, the Company's preference for a particular aircraft that it has ordered, often years in advance, may be decreased or eliminated. If the Company were to modify or terminate any of its existing aircraft order commitments, it may be responsible for material liabilities to its counterparties arising from any such modification. In particular, during the second quarter of 2021, we announced the firm orders of 200 Boeing 737 MAX aircraft and 70 Airbus A321neo aircraft, which was the largest order in the Company's history, as part of the Company's "United Next" strategy. If future market conditions are not consistent with our expectations for increased customer demand, resulting in a modification or termination of these orders, we could incur significant contractual liabilities, and our financial condition could be adversely impacted.

Additionally, the Company may have a need for additional aircraft that are not available under its existing orders. In such cases, the Company may seek to acquire aircraft from other sources, such as through lease arrangements, which may result in higher costs or less favorable terms, or through the purchase or lease of used aircraft. The Company may not be able to acquire such aircraft when needed on favorable terms or at all. Furthermore, if, for any reason, the Company is unable to accept deliveries of new aircraft or integrate such new aircraft into its fleet as planned, the Company may face higher financing and operating costs than planned, or be required to seek extensions of the terms for certain leased aircraft or otherwise delay the exit of other aircraft from its fleet. Such unanticipated extensions or delays may require the Company to operate existing aircraft beyond the point at which it is economically optimal to retire them, resulting in increased maintenance costs, or reductions to the Company's schedule, thereby reducing revenues.

The imposition of new tariffs, or any increase in existing tariffs, on the importation of commercial aircraft that the Company orders may result in higher costs. For example, in October 2019, the United States imposed tariffs on certain imports from the EU, including a customs duty at an ad valorem rate of 10% on new commercial aircraft, which rate, in February 2020, was increased to 15%. These tariffs apply to certain new Airbus aircraft that we have on order. Additionally, in December 2020, the United States imposed tariffs on certain aircraft components from France and Germany. In June 2021, the United States and the EU reached an understanding in principle relating to commercial airlines to guide their cooperation with respect to their intent to suspend such tariffs for a period of five years. While the scope and rate of these tariffs are subject to change, if and to the extent these tariffs are imposed on us, they could increase the effective cost of, among other things, new Airbus aircraft and aircraft components.

***A majority of the Company's aircraft and certain parts are sourced from single suppliers; therefore, the Company would be materially and adversely affected if it were unable to obtain timely deliveries, additional equipment or support from any of these suppliers.***

The Company currently sources the majority of its aircraft and many related aircraft parts from Boeing. In addition, our aircraft suppliers are dependent on other suppliers for certain other aircraft parts. Therefore, if the Company is unable to acquire additional aircraft from Boeing, or if Boeing fails to make timely deliveries of aircraft (whether as a result of any failure or delay in obtaining regulatory approval or certification for new model aircraft, such as the 737 MAX 10 aircraft, which has not yet been certified, or manufacturing delays or otherwise) or to provide adequate support for its products, including with respect to the aircraft subject to firm orders under our "United Next" plan, the Company's operations could be materially and adversely affected. The Company is also dependent on a limited number of suppliers for aircraft engines and certain other aircraft parts and could, therefore, also be materially and adversely affected in the event of the unavailability of these engines and other parts.

***Union disputes, employee strikes or slowdowns, and other labor-related disruptions could adversely affect the Company's operations and could result in increased costs that impair its financial performance.***

United is a highly unionized company. As of June 30, 2021, the Company and its subsidiaries had approximately 84,400 employees, of whom approximately 85% were represented by various U.S. labor organizations. See Part I, Item 1. Business-Human Capital, of the 2020 Form 10-K for additional information on our represented employee groups and collective bargaining agreements.

There is a risk that unions or individual employees might pursue judicial or arbitral claims arising out of changes implemented as a result of the Company entering into collective bargaining agreements with its represented employee groups. There is also a possibility that employees or unions could engage in job actions such as slowdowns, work-to-rule campaigns, sick-outs or other actions designed to disrupt the Company's normal operations, in an attempt to pressure the Company in collective bargaining negotiations. Although the RLA makes such actions unlawful until the parties have been lawfully released to self-help, and the Company can seek injunctive relief against premature self-help, such actions can cause significant harm even if ultimately enjoined. Similarly, if the operations of our third-party regional carriers, ground handlers or other vendors are impacted by labor-related disruptions, our operations could be adversely affected. In addition, collective bargaining agreements with the Company's represented employee groups increase the Company's labor costs, which increase could be material.

***Extended interruptions or disruptions in service at major airports where we operate could have a material adverse impact on our operations.***

The airline industry is heavily dependent on business models that concentrate operations in major airports in the United States and throughout the world. An extended interruption or disruption at an airport where we have significant operations could have a material impact on our business, financial condition and results of operation.

We operate principally through our domestic hubs in Newark, Chicago O'Hare, Denver, Houston Bush, LAX, Guam, SFO and Washington Dulles. Substantially all of our flights either originate in or fly into one of these locations. A significant interruption or disruption in service at one of our hubs or other airports where we have a significant presence resulting from ATC delays, weather conditions, natural disasters, growth constraints, relations with third-party service providers, failure of computer systems, disruptions to government agencies or personnel (including as a result of government shutdowns), disruptions at airport facilities or other key facilities used by us to manage our operations, labor relations, power supplies, fuel supplies, terrorist activities, international hostilities or otherwise could result in the cancellation or delay of a significant portion of our flights and, as a result, could have a material impact on our business, operating results and financial condition. We have minimal control over the operation, quality or maintenance of these services or whether vendors will improve or continue to provide services that are essential to our business.

***The Company's operating results fluctuate due to seasonality and other factors associated with the airline industry, many of which are beyond the Company's control.***

Due to greater demand for air travel during the spring and summer months, revenues in the airline industry in the second and third quarters of the year are generally stronger than revenues in the first and fourth quarters of the year, which are periods of lower travel demand. The Company's operating results generally reflect this seasonality, but have also been impacted by numerous other factors that are not necessarily seasonal, including, among others, extreme or severe weather, outbreaks of disease or pandemics, ATC congestion, geological events, political instability, terrorism, natural disasters, changes in the competitive environment due to industry consolidation, tax obligations, general economic conditions and other factors. As a result, the Company's quarterly operating results are not necessarily indicative of operating results for an entire year and historical operating results in a quarterly or annual period are not necessarily indicative of future operating results.

***The Company may never realize the full value of its intangible assets or its long-lived assets causing it to record impairments that may negatively affect its financial condition and operating results.***

In accordance with applicable accounting standards, the Company is required to test its indefinite-lived intangible assets for impairment on an annual basis, or more frequently where there is an indication of impairment. In addition, the Company is required to test certain of its other assets for impairment where there is any indication that an asset may be impaired.

The Company may be required to recognize losses in the future due to, among other factors, extreme fuel price volatility, tight credit markets, government regulatory changes, decline in the fair values of certain tangible or intangible assets, such as aircraft, route authorities, airport slots and frequent flyer database, unfavorable trends in historical or forecasted results of operations and cash flows and an uncertain economic environment, as well as other uncertainties. For example, in 2021, the Company recorded \$59 million of impairments primarily related to 64 Embraer EMB 145LR aircraft and related engines that United is retiring from its regional aircraft fleet, and in 2020, the Company recorded impairment charges of \$130 million for its China routes, primarily as a result of the COVID-19 pandemic and the Company's subsequent suspension of flights to China, \$38 million for its right-of-use asset associated with an embedded aircraft lease under a CPA, primarily as a result of reduced cash flows from the COVID-19 pandemic, and \$94 million related to certain of the Company's fleet of Boeing 757 aircraft, and \$56 million with respect to various cancelled facility, aircraft induction and information technology capital projects as a result of the COVID-19 pandemic's impact on our operations. In addition, in 2019, the Company recorded impairment charges of \$90 million associated with its Hong Kong routes, resulting in the full impairment of these assets. The Company can provide no assurance that a material impairment loss of tangible or intangible assets will not occur in a future period. The value of the Company's aircraft could be impacted in future periods by changes in supply and demand for these aircraft. Such changes in supply and demand for certain aircraft types could result from the grounding of aircraft. An impairment loss could have a material adverse effect on the Company's financial condition and operating results.

***Any damage to our reputation or brand image could adversely affect our business or financial results.***

We operate in a public-facing industry and maintaining a good reputation is critical to our business. The Company's reputation or brand image could be adversely impacted by any failure to maintain satisfactory practices for all of our operations and activities, any failure to achieve and/or make progress toward our environmental and sustainability goals or our diversity, equity and inclusion goals, public pressure from investors or policy groups to change our policies, customer perceptions of our advertising campaigns, sponsorship arrangements or marketing programs, customer perceptions of our use of social media, or customer perceptions of statements made by us, our employees and executives, agents or other third parties. Damage to our reputation or brand image or loss of customer confidence in our services could adversely affect our business and financial results, as well as require additional resources to rebuild our reputation.

***The Company's ability to use its net operating loss carryforwards and certain other tax attributes to offset future taxable income for U.S. federal income tax purposes may be significantly limited due to various circumstances, including certain possible future transactions involving the sale or issuance of UAL common stock, or if taxable income does not reach sufficient levels.***

As of December 31, 2020, UAL reported consolidated U.S. federal net operating loss ("NOL") carryforwards of approximately \$11.0 billion.

The Company's ability to use its NOL carryforwards and certain other tax attributes will depend on the amount of taxable income it generates in future periods. As a result, certain of the Company's NOL carryforwards and other tax attributes may expire before it can generate sufficient taxable income to use them in full.

In addition, the Company's ability to use its NOL carryforwards and certain other tax attributes to offset future taxable income may be limited if it experiences an "ownership change" as defined in Section 382 of the Internal Revenue Code of 1986, as amended ("Section 382"). An ownership change generally occurs if certain stockholders increase their aggregate percentage ownership of a corporation's stock by more than 50 percentage points over their lowest percentage ownership at any time during the testing period, which is generally the three-year period preceding any potential ownership change.

In general, a corporation that experiences an ownership change will be subject to an annual limitation on its pre-ownership change NOLs and certain other tax attribute carryforwards equal to the value of the corporation's stock immediately before the ownership change, multiplied by the applicable long-term, tax-exempt rate posted by the IRS. Any unused annual limitation may, subject to certain limits, be carried over to later years, and the limitation may, under certain circumstances, be increased by built-in gains in the assets held by such corporation at the time of the ownership change. This limitation could cause the Company's U.S. federal income taxes to be greater, or to be paid earlier, than they otherwise would be, and could cause a portion of the Company's NOLs and certain other tax attributes to expire unused. Similar rules and limitations may apply for state income tax purposes.

For purposes of determining whether there has been an "ownership change," the change in ownership as a result of purchases by "5-percent shareholders" will be aggregated with certain changes in ownership that occurred over the three-year period ending on the date of such purchases. Potential future transactions involving the sale or issuance of UAL common stock may increase the possibility that the Company will experience a future ownership change under Section 382. Such transactions may include the exercise of warrants issued in connection with the CARES Act programs, the issuance of UAL common stock upon the conversion of any convertible debt that UAL may issue in the future, the repurchase of any debt with UAL common stock, any issuance of UAL common stock for cash, and the acquisition or disposition of any stock by a stockholder owning 5% or more of the outstanding shares of UAL common stock, or a combination of the foregoing. If we were to experience an "ownership change," it is possible that the Company's NOLs and certain other tax attribute carryforwards could expire before we would be able to use them to offset future income tax obligations.

On December 4, 2020, the board of directors of the Company adopted a tax benefits preservation plan (the "Plan") in order to preserve the Company's ability to use its NOLs and certain other tax attributes to reduce potential future income tax obligations. At the Company's annual meeting of stockholders held on May 26, 2021, the Company's stockholders approved the Plan. The Plan is designed to reduce the likelihood that the Company experiences an "ownership change" by deterring certain acquisitions of Company securities. There is no assurance, however, that the deterrent mechanism in the Plan will be effective, and such acquisitions may still occur. In addition, the Plan may adversely affect the marketability of UAL common stock by discouraging existing or potential investors from acquiring UAL common stock or additional shares of UAL common stock because any non-exempt third party that acquires 4.9% or more of the then-outstanding shares of UAL common stock would suffer substantial dilution of its ownership interest in the Company.

#### **Risks Relating to Legal and Regulatory Compliance**

***The airline industry is subject to extensive government regulation, which imposes significant costs and may adversely impact our business, operating results and financial condition.***

Airlines are subject to extensive regulatory and legal oversight. Compliance with U.S. and international regulations imposes significant costs and may have adverse effects on the Company. Laws, regulations, taxes and airport rates and charges, both domestically and internationally, have been proposed from time to time that could significantly increase the cost of airline operations or reduce airline revenue. The airline industry is heavily taxed, and additional taxation could negatively impact our business.

United provides air transportation under certificates of public convenience and necessity issued by the DOT. If the DOT altered, amended, modified, suspended or revoked these certificates, it could have a material adverse effect on the Company's business. The DOT also regulates consumer protection and, through its investigations or rulemaking authority (including, for example, any rulemakings or initiatives in response to the Executive Order on Promoting Competition in the American Economy issued by the President on July 9, 2021), could impose restrictions that materially impact the Company's business. The FAA regulates the safety of United's operations. United operates pursuant to an air carrier operating certificate issued by the FAA. The FAA's regulations include stringent pilot flight and duty time requirements under Part 117 of the Federal Aviation Regulations, as well as minimum qualifications for air carrier first officers. From time to time, the FAA also issues orders, airworthiness directives and other regulations relating to the maintenance and operation of aircraft that require material expenditures or operational restrictions by the Company. These FAA orders and directives have resulted in the temporary grounding of an entire aircraft type if the FAA identifies design, manufacturing, maintenance or other issues requiring immediate corrective action (including the FAA Emergency Airworthiness Directive grounding our Boeing 777 Pratt & Whitney powered aircraft). These FAA directives or requirements could have a material adverse effect on the Company.

In 2018, the U.S. Congress approved a five-year reauthorization for the FAA, which encompasses significant aviation tax and policy-related issues. The law includes a range of policy changes related to airline customer service and aviation safety. Implementation of some items continues into the Biden Administration and, depending on how they are implemented, could impact our operations and costs. U.S. Congressional action in response to the COVID-19 pandemic has provided funding for U.S. airlines, in both grants and loans. The U.S. Congress has imposed limited conditions on airlines accepting funding, including workforce retention and minimum service requirements. With the change in control of the U.S. Congress, under the Biden Administration, any future funding or other pandemic relief could include additional requirements that could impact our operations and costs. Additionally, the U.S. Congress may consider legislation related to environmental issues or increases to the U.S. federal corporate income tax rate, as outlined in the Biden Administration's tax plan or otherwise, which could impact the Company and the airline industry.

The Company's operations may also be adversely impacted due to the existing antiquated ATC system utilized by the U.S. government and regulated by the FAA. During peak travel periods in certain markets, the current ATC system's inability to handle demand has led to short-term capacity constraints imposed by government agencies and resulted in delays and disruptions of air traffic. In addition, the current system will not be able to effectively handle projected future air traffic growth. The outdated technologies also cause the ATC to be less resilient in the event of a failure, causing flight cancellations and delays. Imposition of these ATC constraints on a long-term basis may have a material adverse effect on the Company's operations. Failure to update the ATC system in a timely manner and the substantial funding requirements of a modernized ATC system that may be imposed on air carriers may have an adverse impact on the Company's financial condition or operating results.

Access to landing and take-off rights, or "slots," at several major U.S. airports and many foreign airports served by the Company are, or recently have been, subject to government regulation. Certain of the Company's major hubs are among the most congested airports in the United States and have been or could be the subject of regulatory action that might limit the number of flights and/or increase costs of operations at certain times or throughout the day. The DOT (including FAA) may limit the Company's airport access by limiting the number of departure and arrival slots at high density traffic airports, which could affect the Company's ownership and transfer rights, and local airport authorities may have the ability to control access to certain facilities or the cost of access to their facilities, which could have an adverse effect on the Company's business. The DOT historically has taken actions with respect to airlines' slot holdings that airlines have challenged; if the DOT were to take actions that adversely affect the Company's slot holdings, the Company could incur substantial costs to preserve its slots or may lose slots. If slots are eliminated at an airport, or if the number of hours of operation governed by slots is reduced at an airport, the lack of controls on take-offs and landings could result in greater congestion both at the affected airport or in the regional airspace (e.g., the New York City metropolitan region airspace) and could significantly impact the Company's operations. In addition, as airports around the world become more congested, space, facility, and infrastructure constraints may prevent the Company from maintaining existing service and/or implementing new service in a commercially viable manner. Further, the Company's operating costs at airports, including the Company's major hubs, may increase significantly because of capital improvements at such airports that the Company may be required to fund, directly or indirectly. Such costs could be imposed by the relevant airport authority without the Company's approval and may have a material adverse effect on the Company's financial condition. Because of airport infrastructure updates and other factors, the Company has experienced increased space rental rates at various airports in its network. Further, the Company cannot control decisions by other airlines to reduce their capacity. When this occurs, certain fixed airport costs are allocated among fewer total flights, which can result in increased landing fees and other costs for the Company. In light of constraints on existing facilities, there is presently a significant amount of capital spending underway at major airports in the United States, including large projects underway at a number of airports where we have significant operations, such as Chicago O'Hare International Airport (ORD), Los Angeles International Airport (LAX), LaGuardia Airport (LGA) and Ronald Reagan Washington National Airport (DCA). This spending is expected to result in increased costs to airlines and the traveling public that use those facilities as the airports seek to recover their investments through increased rental, landing and other facility costs. In some circumstances, such costs could be imposed by the relevant airport authority without our approval. Accordingly, our operating costs are expected to increase significantly at many airports at which we operate, including a number of our hubs and gateways, as a result of capital spending projects currently underway and additional projects that we expect to commence over the next several years.

The ability of carriers to operate flights on international routes between the United States and other countries is highly regulated. Applicable arrangements between the United States and foreign governments may be amended from time to time, government policies with respect to airport operations may be revised, and the availability of appropriate slots or facilities may change. The Company currently operates a number of flights on international routes under government arrangements, regulations or policies that designate the number of carriers permitted to operate on such routes, the capacity of the carriers providing services on such routes, the airports at which carriers may operate international flights, or the number of carriers allowed access to particular airports. In addition, the pandemic has resulted in, and created the potential for, increased regulatory burdens in the U.S. and around the globe. These include but are not limited to closure of international borders to

flights and/or passengers from specific countries, passenger and crew quarantine requirements, and other regulations promulgated to protect public health but that have a negative impact on travel and airline operations. Any limitations, additions or modifications to such arrangements, regulations or policies could have a material adverse effect on the Company's financial condition and operating results. Additionally, a change in law, regulation or policy for any of the Company's international routes, such as Open Skies, could have a material adverse impact on the Company's financial condition and operating results and could result in the impairment of material amounts of related tangible and intangible assets. In addition, competition from revenue-sharing JBAs and other alliance arrangements by and among other airlines could impair the value of the Company's business and assets on the Open Skies routes. The Company's plans to enter into or expand U.S. antitrust immunized alliances and JBAs on various international routes are subject to receipt of approvals from applicable U.S. federal authorities and obtaining other applicable foreign government clearances or satisfying the necessary applicable regulatory requirements. There can be no assurance that such approvals and clearances will be granted or will continue in effect upon further regulatory review or that changes in regulatory requirements or standards can be satisfied.

See Part I, Item 1. Business-Industry Regulation, of the 2020 Form 10-K for additional information on government regulation impacting the Company.

***We are subject to many forms of environmental regulation and liability and risks associated with climate change, and may incur substantial costs as a result.***

Many aspects of the Company's operations are subject to increasingly stringent federal, state, local and international laws protecting the environment, including those relating to emissions to the air, water discharges, safe drinking water, the use and management of hazardous materials and wastes, and noise emissions. Compliance with existing and future environmental laws and regulations can require significant expenditures and violations can lead to significant fines and penalties. In addition, from time to time we are identified as a responsible party for environmental investigation and remediation costs under applicable environmental laws due to the disposal of hazardous substances generated by our operations. We could also be subject to environmental liability claims from various parties, including airport authorities, related to our operations at our owned or leased premises or the off-site disposal of waste generated at our facilities.

We may incur substantial costs as a result of changes in weather patterns due to climate change. Increases in the frequency, severity or duration of severe weather events such as thunderstorms, hurricanes, flooding, typhoons, tornados and other severe weather events could result in increases in delays and cancellations, turbulence-related injuries and fuel consumption to avoid such weather, any of which could result in significant loss of revenue and higher costs. In addition, we could incur significant costs to improve the climate resiliency of our infrastructure and supply chain and otherwise prepare for, respond to, and mitigate the effects of climate change. We are not able to predict accurately the materiality of any potential losses or costs associated with the effects of climate change.

To mitigate climate change risks, CORSIA has been developed by ICAO, a UN specialized agency. CORSIA is intended to create a single global market-based measure to achieve carbon-neutral growth for international aviation after 2020 through airline purchases of carbon offset credits. The voluntary pilot and first phases of the program are expected to run from 2021 through 2023, and 2024 through 2026, respectively, with airlines having until January 2025 to cancel eligible emissions units to comply with their total offsetting requirements for the pilot phase. Certain CORSIA program aspects could potentially be affected by the results of the pilot phase of the program, and thus the impact of CORSIA cannot be fully predicted. However, CORSIA is expected to result in increased operating costs for airlines that operate internationally, including the Company.

In addition to CORSIA, in December 2020 the EPA adopted its own aircraft and aircraft engine GHG emissions standards, which are aligned with the 2017 ICAO airplane carbon dioxide emission standards. Other jurisdictions in which United operates have adopted or are considering GHG emissions reduction initiatives, which could impact various aspects of the Company's business. The final standards have been challenged by several states and environmental groups, and the Biden Administration has issued an executive order requiring a review of these final standards along with others issued by the prior presidential administration. On February 17, 2021, the United States Court of Appeals for the District of Columbia Circuit ordered to hold the challenge by the states and environmental groups in abeyance pending the EPA's review. The outcome of the legal challenge and administrative review cannot be predicted at this time. Furthermore, while the Company has voluntarily pledged to reduce 100% of our GHG emissions by 2050, the precise nature of future requirements and their applicability to the Company are difficult to predict, and the financial impact to the Company and the aviation industry would likely be adverse and could be significant if they vary significantly from the Company's own plans and strategy with respect to reducing GHG emissions.

See Part I, Item 1. Business-Industry Regulation-Environmental Regulation, of the 2020 Form 10-K for additional information on environmental regulation impacting the Company.

**Risks Relating to Our Indebtedness**



***The Company has a significant amount of financial leverage from fixed obligations and may seek material amounts of additional financial liquidity in the short-term, and insufficient liquidity may have a material adverse effect on the Company's financial condition and business.***

The Company has a significant amount of financial leverage from fixed obligations, including aircraft lease and debt financings, leases of airport property, secured loan facilities and other facilities, and other material cash obligations. In addition, the Company has substantial noncancelable commitments for capital expenditures, including for the acquisition of new and used aircraft and related spare engines.

As of June 30, 2021, we had total long-term debt of \$34.2 billion and \$1.75 billion available for borrowing under our revolving credit facility.

The Company's substantial level of indebtedness, the Company's non-investment grade credit ratings and the availability of Company assets as collateral for loans or other indebtedness, which available collateral has been reduced as a result of the financings in April 2021 secured by liens on certain international route authorities and related airport take-off and landing slots and gate leaseholds, may make it difficult for the Company to raise additional capital if needed to meet its liquidity needs on acceptable terms, or at all.

Although the Company's cash flows from operations and its available capital, including the proceeds from financing transactions, have been sufficient to meet its obligations and commitments to date, the Company's liquidity has been, and may in the future be, negatively affected by the risk factors discussed elsewhere in this Part II, Item 1A. Risk Factors, including risks related to future results arising from the COVID-19 pandemic. If the Company's liquidity is materially diminished, the Company's cash flow available for general corporate purposes may be materially and adversely affected. In particular, with respect to the \$6.8 billion of senior secured notes and a secured term loan facility (the "MileagePlus Financing") secured by substantially all of the assets of Mileage Plus Holdings, LLC, a direct wholly-owned subsidiary of United ("MPH"), and Mileage Plus Intellectual Property Assets, Ltd., an indirect wholly-owned subsidiary of MPH ("MIPA"), the cash flows generated by the MileagePlus business are required to first satisfy interest and principal due thereunder. Therefore, the cash generated by the MileagePlus program is not fully available for our operations or to satisfy our other indebtedness obligations for the seven-year term of the MileagePlus Financing debt. This limitation on our cash flows could have a material adverse effect on our operations and flexibility.

A material reduction in the Company's liquidity could also result in the Company not being able to timely pay its leases and debts or comply with material provisions of its contractual obligations, including covenants under its financing and credit card processing agreements. Moreover, as a result of the Company's financing activities in response to the COVID-19 pandemic, the number of financings with respect to which such covenants and provisions apply has increased, thereby subjecting the Company to more substantial risk of default, cross-default and cross-acceleration in the event of breach, and additional covenants and provisions could become binding on the Company in the event it continues to seek additional liquidity. In addition, several of the Company's debt agreements contain covenants that, among other things, restrict the ability of the Company and its subsidiaries to incur additional indebtedness. The Company has agreements with financial institutions that process customer credit card transactions for the sale of air travel and other services. Under certain of the Company's credit card processing agreements, the financial institutions in certain circumstances have the right to require that the Company maintain a reserve equal to a portion (or potentially all) of advance ticket sales that have been processed by that financial institution, but for which the Company has not yet provided the air transportation. Such financial institutions may require cash or other collateral reserves to be established or withholding of payments related to receivables to be collected, including if the Company does not maintain certain minimum levels of unrestricted cash, cash equivalents and short-term investments. In light of the effect COVID-19 is having on demand and, in turn, capacity, the Company has seen an increase in demand from consumers for refunds on their tickets, and we anticipate some level of increased demand for refunds on tickets will continue to be the case for the near future. Refunds lower our liquidity and put us at risk of triggering liquidity covenants in these processing agreements and, in doing so, could force us to post cash collateral with the credit card companies for advance ticket sales. The Company also maintains certain insurance- and surety-related agreements under which counterparties have required, and may require, additional collateral.

In addition to the foregoing, the degree to which we are leveraged could have important consequences to holders of our securities, including the following:

- we must dedicate a substantial portion of cash flow from operations to the payment of principal and interest on applicable indebtedness, which, in turn, reduces funds available for operations and capital expenditures;
- our flexibility in planning for, or reacting to, changes in the markets in which we compete may be limited;
- we may be at a competitive disadvantage relative to our competitors with less indebtedness;

- we are rendered more vulnerable to general adverse economic and industry conditions;
- we are exposed to increased interest rate risk given that a portion of our indebtedness obligations are at variable interest rates; and
- our credit ratings may be reduced and our debt and equity securities may significantly decrease in value.

Finally, as of June 30, 2021, the Company had \$13.2 billion in variable rate indebtedness, all or a portion of which uses London interbank offered rates ("LIBOR") as a benchmark for establishing applicable rates. As most recently announced in November 30, 2020, LIBOR is expected to be phased out starting on January 1, 2022 for the one-week and two-month USD LIBOR settings and starting on July 1, 2023 for the remaining USD LIBOR settings. Although many of our LIBOR-based obligations provide for alternative methods of calculating the interest rate payable if LIBOR is not reported, the extent and manner of any future changes with respect to methods of calculating LIBOR or replacing LIBOR with another benchmark are unknown and impossible to predict at this time and, as such, may result in interest rates that are materially higher than current interest rates. If interest rates applicable to the Company's variable interest indebtedness increase, the Company's interest expense will also increase, which could make it difficult for the Company to make interest payments and fund other fixed costs and, in turn, adversely impact our cash flow available for general corporate purposes.

See Part I, Item 2., Management's Discussion and Analysis of Financial Condition and Results of Operations, of this report for additional information regarding the Company's liquidity as of June 30, 2021.

***If we are not able to comply with the covenants in the MileagePlus Financing agreements, our lenders could accelerate the MileagePlus indebtedness, foreclose upon the collateral securing the MileagePlus indebtedness or exercise other remedies, which would have a material adverse effect on our business, results of operations and financial condition.***

The covenants in the agreements governing the MileagePlus Financing contain a number of provisions that limit our ability to modify aspects of the MileagePlus program if such modifications would be reasonably expected to have a material adverse effect on the MileagePlus program or on our ability to pay the obligations under the MileagePlus Financing agreements. Moreover, the terms of such agreements also place certain restrictions on our establishing or owning another mileage or loyalty program and our ability to make material modifications to our agreements with certain MileagePlus partners. Furthermore, the MileagePlus Financing may also negatively affect certain material business relationships, and if any such relationship were to be materially impaired and/or terminated, we could experience a material adverse effect on our business, results of operations and financial condition.

The agreements governing the MileagePlus Financing restrict our ability to terminate or modify the intercompany agreements governing the relationship between United and the MileagePlus program, including the agreement governing the rate that United must pay MPH for the purchase of miles and United's obligation to make certain seat inventory available to MPH for redemption. Such restrictions are in addition to restrictions on the ability of the obligors under the MileagePlus indebtedness to make restricted payments, incur additional indebtedness, dispose of, create or incur certain liens on, or transfer or convey, the collateral securing the MileagePlus indebtedness, enter into certain transactions with affiliates, merge, consolidate, or sell assets, or designate certain subsidiaries as unrestricted. Complying with these covenants may restrict our ability to make material changes to the operation of the MPH business and may limit our ability to take advantage of business opportunities that may be in our long-term interest. We may also take actions, or omit to take actions, to comply with such covenants that could have a material adverse effect on our business and operations.

Our failure to comply with any of these covenants or restrictions could result in a default under the agreements governing the MileagePlus Financing, which could lead to an acceleration of the debt under such instruments and, in some cases, the acceleration of debt under other instruments that contain cross-default or cross-acceleration provisions, each of which could have a material adverse effect on us. In the case of an event of default under the agreements governing the MileagePlus Financing agreements, or a cross-default or cross-acceleration under our other indebtedness, we may not have sufficient funds available to make the required payments. If we are unable to repay amounts owed under the agreements governing the MileagePlus Financing, the lenders or noteholders thereunder may choose to exercise their remedies in respect of the collateral securing such indebtedness, including foreclosing upon the MileagePlus collateral, in which case we would lose the right to operate the MileagePlus program thereafter. The exercise of such remedies, especially the loss of the MileagePlus program, would have a material adverse effect on our business, results of operations and financial condition.

In connection with the MileagePlus Financing, we were required to contribute certain assets, including certain MileagePlus intellectual property, including brands and member data, to Mileage Plus Intellectual Property Assets, Ltd., an indirect wholly-owned subsidiary of MPH structured to be bankruptcy remote that serves as a co-issuer of the MileagePlus Financing indebtedness, the assets of which subsidiary are collateral for such indebtedness. United and MPH will have the right to use the contributed intellectual property pursuant to a license agreement with MIPA. Such license agreement will be

terminated, and our right to use such intellectual property will cease, upon specified termination events, including, but not limited to, our failure to assume the license agreement and various related intercompany agreements in a restructuring process. The termination of the license agreement would be an event of default under the agreements governing the MileagePlus Financing and in certain circumstances would trigger a liquidated damages payment in an amount that is several multiples of the principal amount of the MileagePlus Financing debt. Thus, the terms of the MileagePlus Financing limit our flexibility to manage our capital structure going forward, and as a result, in the future we may take actions to ensure that the MileagePlus Financing debt is satisfied or that the lenders' remedies under such debt are not exercised, potentially to the detriment of our other creditors.

***Agreements governing our other debt include financial and other covenants. Failure to comply with these covenants could result in events of default.***

In addition to the covenants in the MileagePlus Financing agreements discussed above, our other financing agreements include various financial and other covenants. Certain of these covenants require UAL or United, as applicable, to maintain minimum liquidity and/or minimum collateral coverage ratios. UAL's or United's ability to comply with these covenants may be affected by events beyond its control, including the overall industry revenue environment, the level of fuel costs and the appraised value of the collateral. In addition, our financing agreements contain other negative covenants customary for such financings. These covenants are subject to important exceptions and qualifications. If we fail to comply with these covenants and are unable to remedy or obtain a waiver or amendment, an event of default would result.

If an event of default were to occur, the lenders could, among other things, declare outstanding amounts immediately due and payable. In addition, an event of default or declaration of acceleration under one financing agreement could also result in an event of default under other of our financing agreements due to cross-default and cross-acceleration provisions. The acceleration of significant amounts of debt could require us to renegotiate, repay or refinance the obligations under our financing arrangements.

### **General Risk Factors**

***If we experience changes in, or are unable to retain, our senior management team or other key employees, our operating results could be adversely affected.***

Much of our future success depends on the continued availability of skilled personnel with industry experience and knowledge, including our senior management team and other key employees. If we are unable to attract and retain talented, highly qualified senior management and other key employees, or if we are unable to effectively provide for the succession of senior management, our business may be adversely affected.

***Current or future litigation and regulatory actions, or failure to comply with the terms of any settlement, order or arrangement relating to these actions, could have a material adverse impact on the Company.***

From time to time, we are subject to litigation and other legal and regulatory proceedings relating to our business or investigations or other actions by governmental agencies, including as described in Part I, Item 3, Legal Proceedings, of the 2020 Form 10-K. No assurances can be given that the results of these or new matters will be favorable to us. An adverse resolution of lawsuits, arbitrations, investigations or other proceedings or actions could have a material adverse effect on our financial condition and operating results, including as a result of non-monetary remedies, and could also result in adverse publicity. Defending ourselves in these matters may be time-consuming, expensive and disruptive to normal business operations and may result in significant expense and a diversion of management's time and attention from the operation of our business, which could impede our ability to achieve our business objectives. Additionally, any amount that we may be required to pay to satisfy a judgment, settlement, fine or penalty may not be covered by insurance. If we fail to comply with the terms contained in any settlement, order or agreement with a governmental authority relating to these matters, we could be subject to criminal or civil penalties, which could have a material adverse impact on the Company. Under our charter and certain indemnification agreements that we have entered into (and may in the future enter into) with our officers, directors and certain third parties, we could be required to indemnify and advance expenses to them in connection with their involvement in certain actions, suits, investigations and other proceedings. There can be no assurance that any of these payments will not be material.

***Increases in insurance costs or inadequate insurance coverage may materially and adversely impact our business, operating results and financial condition.***

The Company could be exposed to significant liability or loss if its property and/or operations were to be affected by a natural catastrophe, aircraft accident or other event. The Company maintains insurance policies, including, but not limited to, terrorism, aviation hull and liability, workers' compensation and property and business interruption insurance, but we are not fully insured against all potential hazards and risks incident to our business. If the Company is unable to obtain sufficient

insurance with acceptable terms, the costs of such insurance increase materially, or if the coverage obtained is unable to pay or is insufficient relative to actual liability or losses that the Company experiences, whether due to insurance market conditions, policy limitations and exclusions or otherwise, our operations, operating results and financial condition could be materially and adversely affected.

**ITEM 2. UNREGISTERED SALES OF EQUITY SECURITIES AND USE OF PROCEEDS**

(a) None

(b) None

(c) None

## ITEM 6. EXHIBITS.

## EXHIBIT INDEX

<u>Exhibit No.</u>	<u>Registrant</u>	<u>Exhibit</u>
4.1	UAL United	<a href="#">Indenture, dated as of April 21, 2021, among United, UAL and Wilmington Trust, National Association, as trustee and as collateral trustee (filed as Exhibit 4.1 to UAL's Form 8-K filed April 22, 2021 and incorporated herein by reference)</a>
4.2	UAL United	<a href="#">Form of 4.375% Senior Secured Notes due 2026 (included in Exhibit 4.1 as Exhibit A thereto)</a>
4.3	UAL United	<a href="#">Form of Notation of Guarantee for the 2026 Notes (included in Exhibit 4.1 as Exhibit E thereto)</a>
4.4	UAL United	<a href="#">Form of 4.625% Senior Secured Notes due 2029 (included in Exhibit 4.1 as Exhibit A thereto)</a>
4.5	UAL United	<a href="#">Form of Notation of Guarantee for the 2029 Notes (included in Exhibit 4.1 as Exhibit E thereto)</a>
4.6	UAL United	<a href="#">Promissory Note, dated as of April 29, 2021, among UAL, United, as guarantor, and the United States Department of the Treasury (filed as Exhibit 4.1 to UAL's Form 8-K filed April 30, 2021 and incorporated herein by reference)</a>
4.7	UAL	<a href="#">Warrant Agreement, dated as of April 29, 2021, between UAL and the United States Department of the Treasury (filed as Exhibit 4.2 to UAL's Form 8-K filed April 30, 2021 and incorporated herein by reference)</a>
4.8	UAL	<a href="#">Form of Warrant (included in Exhibit 4.7 as Annex B thereto)</a>
^10.1	UAL United	<a href="#">Supplemental Agreement No. 16 to Purchase Agreement No. 03776 between The Boeing Company and United Airlines, Inc. dated as of June 27, 2021</a>
^10.2	UAL United	<a href="#">A320 Family Purchase Agreement between Airbus S.A.S. and United Airlines, Inc. dated as of December 3, 2019, including letter agreements related thereto, and subsequent letter agreements related thereto dated February 20, 2020</a>
^10.3	UAL United	<a href="#">Amendment No. 1 to the A320 Family Purchase Agreement between Airbus S.A.S. and United Airlines, Inc. dated as of December 3, 2020</a>
^10.4	UAL United	<a href="#">Amendment No. 2 to the A320 Family Purchase Agreement between Airbus S.A.S. and United Airlines, Inc. dated as of June 27, 2021</a>
^10.5	UAL United	<a href="#">Purchase Agreement No. 04761 between The Boeing Company and United Airlines dated as of May 15, 2018</a>
^10.6	UAL United	<a href="#">Supplemental Agreement No. 1 to Purchase Agreement No. 04761 between The Boeing Company and United Airlines dated as of September 25, 2018</a>
^10.7	UAL United	<a href="#">Supplemental Agreement No. 2 to Purchase Agreement No. 04761 between The Boeing Company and United Airlines dated as of December 12, 2018</a>
^10.8	UAL United	<a href="#">Supplemental Agreement No. 3 to Purchase Agreement No. 04761 between The Boeing Company and United Airlines dated as of March 20, 2020</a>
^10.9	UAL United	<a href="#">Supplemental Agreement No. 4 to Purchase Agreement No. 04761 between The Boeing Company and United Airlines dated as of June 30, 2020</a>
^10.10	UAL United	<a href="#">Supplemental Agreement No. 5 to Purchase Agreement No. 04761 between The Boeing Company and United Airlines dated as of February 26, 2021</a>
^10.11	UAL United	<a href="#">Supplemental Agreement No. 6 to Purchase Agreement No. 04761 between The Boeing Company and United Airlines dated as of June 27, 2021</a>
10.12	UAL United	<a href="#">Term Loan Credit and Guaranty Agreement, dated as of April 21, 2021, among United, UAL, each of the several banks and other financial institutions or entities from time to time party thereto, as lenders, JPMorgan Chase Bank, N.A., as administrative agent, and Wilmington Trust, National Association, as collateral trustee (filed as Exhibit 10.1 to UAL's Form 8-K filed April 22, 2021 and incorporated herein by reference)</a>

10.13	UAL United	<a href="#">Revolving Credit and Guaranty Agreement, dated as of April 21, 2021, among United, UAL, each of the several banks and other financial institutions or entities from time to time party thereto, as lenders, JPMorgan Chase Bank, N.A., as administrative agent, and Wilmington Trust, National Association, as collateral trustee (filed as Exhibit 10.2 to UAL's Form 8-K filed April 22, 2021 and incorporated herein by reference)</a>
10.14	UAL United	<a href="#">Payroll Support Program 3 Agreement, dated as of April 29, 2021, between United and the United States Department of the Treasury (filed as Exhibit 10.1 to UAL's Form 8-K filed April 30, 2021 and incorporated herein by reference)</a>
10.15	UAL United	<a href="#">United Airlines Holdings, Inc. Amended and Restated 2021 Incentive Compensation Plan (filed as Exhibit 10.1 to UAL's Form 8-K filed May 28, 2021 and incorporated herein by reference)</a>
10.16	UAL	<a href="#">Form of Restricted Stock Unit Award Notice pursuant to the 2021 Plan</a>
10.17	UAL	<a href="#">Form of Performance-Based RSU Award Notice pursuant to the 2021 Plan</a>
31.1	UAL	<a href="#">Certification of the Principal Executive Officer of United Airlines Holdings, Inc. Pursuant to 15U.S.C. 78m(a) or 78o(d) (Section 302 of the Sarbanes-Oxley Act of 2002)</a>
31.2	UAL	<a href="#">Certification of the Principal Financial Officer of United Airlines Holdings, Inc. Pursuant to 15U.S.C. 78m(a) or 78o(d) (Section 302 of the Sarbanes-Oxley Act of 2002)</a>
31.3	United	<a href="#">Certification of the Principal Executive Officer of United Airlines, Inc. Pursuant to 15 U.S.C. 78m(a) or 78o(d) (Section 302 of the Sarbanes-Oxley Act of 2002)</a>
31.4	United	<a href="#">Certification of the Principal Financial Officer of United Airlines, Inc. Pursuant to 15 U.S.C. 78m(a) or 78o(d) (Section 302 of the Sarbanes-Oxley Act of 2002)</a>
32.1	UAL	<a href="#">Certification of the Chief Executive Officer and Chief Financial Officer of United Airlines Holdings, Inc. Pursuant to 18 U.S.C. 1350 (Section 906 of the Sarbanes-Oxley Act of 2002)</a>
32.2	United	<a href="#">Certification of the Chief Executive Officer and Chief Financial Officer of United Airlines, Inc. Pursuant to 18 U.S.C. 1350 (Section 906 of the Sarbanes-Oxley Act of 2002)</a>
101	UAL United	The following financial statements from the combined Quarterly Report of UAL and United on Form 10-Q for the quarter ended June 30, 2021, formatted in Inline XBRL: (i) Statements of Consolidated Operations, (ii) Statements of Consolidated Comprehensive Income, (iii) Consolidated Balance Sheets, (iv) Condensed Statements of Consolidated Cash Flows, (v) Statements of Consolidated Stockholders' Equity and (vi) Combined Notes to Condensed Consolidated Financial Statements, tagged as blocks of text and including detailed tags.
104	UAL United	Cover Page Interactive Data File - the cover page XBRL tags are embedded within the Inline XBRL document.

^ Portions of the referenced exhibit have been omitted pursuant to Item 601(b) of Regulation S-K.

**SIGNATURES**

Pursuant to the requirements of the Securities Exchange Act of 1934, each registrant has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

United Airlines Holdings, Inc.  
(Registrant)

Date: July 21, 2021

By: /s/ Gerald Laderman  
Gerald Laderman  
Executive Vice President and Chief Financial Officer  
(Principal Financial Officer)

Date: July 21, 2021

By: /s/ Chris Kenny  
Chris Kenny  
Vice President and Controller  
(Principal Accounting Officer)

United Airlines, Inc.  
(Registrant)

Date: July 21, 2021

By: /s/ Gerald Laderman  
Gerald Laderman  
Executive Vice President and Chief Financial Officer  
(Principal Financial Officer)

Date: July 21, 2021

By: /s/ Chris Kenny  
Chris Kenny  
Vice President and Controller  
(Principal Accounting Officer)

CERTAIN IDENTIFIED INFORMATION HAS BEEN EXCLUDED FROM THE EXHIBIT BECAUSE IT IS BOTH (I) NOT MATERIAL AND (II) WOULD BE COMPETITIVELY HARMFUL IF PUBLICLY DISCLOSED. OMITTED INFORMATION HAS BEEN REPLACED WITH ASTERISKS.

Supplemental Agreement No. 16

to

Purchase Agreement No. 03776

between

The Boeing Company

and

United Airlines, Inc.

Relating to Boeing Model 737 MAX Aircraft

THIS SUPPLEMENTAL AGREEMENT, entered into as of June 27, 2021, by and between THE BOEING COMPANY (**Boeing**) and UNITED AIRLINES, INC. (**Customer**) (**SA-16**);

WHEREAS, the parties hereto entered into Purchase Agreement No. 3776 dated July 12, 2012, as amended and supplemented (**Purchase Agreement**), relating to the purchase and sale of Boeing model 737 MAX aircraft (**Aircraft**). This Supplemental Agreement is an amendment to the Purchase Agreement; and

WHEREAS, Customer and Boeing agree to:

- (i) Reflect Customer's \*\*\* Aircraft;
- (ii) Revise the \*\*\* provisions to provide certain accommodations;
- (iii) Revise the Aircraft \*\*\*
- (iv) Revise certain economic matters for 737-10 \*\*\* aircraft;
- (v) Revise certain \*\*\*;
- (vi) Amend existing delivery \*\*\* provisions to clarify certain elements;
- (vii) Incorporate information regarding Boeing development of an airline operational efficacy (**AOE**) program; and
- (viii) Incorporate \*\*\*.



NOW THEREFORE, in consideration of the mutual covenants herein contained, the parties agree to amend the Purchase Agreement as follows:

1. Table of Contents.

The "Table of Contents" is deleted in its entirety and replaced with the attached "Table of Contents" (identified by "SA-16").

2. Tables.

2.1. Table 1.1 titled "\*\*\*\* 737-\*\*\* Aircraft Delivery, Description, Price and \*\*\*\*" is deleted in its entirety and replaced with the attached similarly titled Table 1 (identified by "SA-16") as a result of \*\*\*\*.

2.2. Table 1.B titled "\*\*\*\* 737-\*\*\* Aircraft Delivery, Description, Price and \*\*\*\*" is deleted in its entirety and replaced with the attached similarly titled Table 1B (identified by "SA-16") as a result of \*\*\*\*.

2.3. Table 1.C titled "\*\*\*\* 737-\*\*\* Aircraft Delivery, Description, Price and \*\*\*\*" (identified by "SA-16") is added to the Purchase Agreement to provide the estimated \*\*\* for the \*\*\* 737-\*\*\* Aircraft.

3. Exhibits.

Exhibit A4 in respect of the \*\*\* 737-10 Aircraft is deleted in its entirety and replaced with the attached Exhibit A4 (identified by "SA-16") to update the estimated features for the \*\*\* 737-10 Aircraft including for \*\*\* 737-\*\*\* Aircraft.

4. Letter Agreements.

4.1. Letter Agreement No. UAL-PA-03776-LA-I207637R3 is deleted in its entirety and replaced with Letter Agreement No. UAL-PA-03776-LA-I207637R4 titled "\*\*\*\* Matters" (identified by "SA-16") to add certain accommodations of the \*\*\* provisions.

4.2. Letter Agreement No. UAL-PA-03776-LA-I207638R2 is deleted in its entirety and replaced with Letter Agreement No. UAL-PA-03776-LA-I207638R3 titled "\*\*\*\*" (identified by "SA-16") to revise Aircraft \*\*\* provisions.

Supplemental Agreement No. 16 to  
Purchase Agreement No. 03776

4.3. Letter Agreement No. UAL-PA-03776-LA-1207650R4 is deleted in its entirety and replaced with Letter Agreement No. UAL-PA-03776-LA-1207650R5 titled "Special Matters – 737 MAX Aircraft" (identified by "SA-16") to add certain revisions of economic terms relating to certain 737-10 \*\*\* Aircraft.

4.4. Letter Agreement UAL-PA-03776-LA-1208157R2 titled "\*\*\*\*" is deleted in its entirety and replaced with UAL-PA-03776-LA-1208157R3 (identified by "SA-5") to \*\*\*.

4.5. Letter Agreement No. UAL-PA-03776-LA-1208869R1 is deleted in its entirety and replaced with Letter Agreement No. UAL-PA-03776-LA-1208869R2 titled "\*\*\*\*" (identified by "SA-16") to amend existing \*\*\* provisions for clarity.

4.6. Letter Agreement No. UAL-PA-03776-LA-2103143 titled "Airline Operational Efficacy Matters" (identified by "SA-16") is added to the Purchase Agreement to provide guidance regarding AOE matters.

4.7. Letter Agreement No. UAL-PA-03776-LA-2103288 titled "\*\*\*\*" (identified by "SA-16") is added to the Purchase Agreement to provide \*\*\*.

UAL-PA-03776

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**BOEING / UNITED AIRLINES, INC. PROPRIETARY**

---

EXECUTED IN DUPLICATE as of the day and year first written above.

**THE BOEING COMPANY**

/s/ Irma L. Krueger

Signature

Irma L. Krueger

Printed Name

Attorney-in-Fact

Title

**UNITED AIRLINES, INC.**

/s/ Gerald Laderman

Signature

Gerald Laderman

Printed Name

Executive Vice President and  
Chief Financial Officer

Title

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<b><u>ARTICLES</u></b>		<b><u>SA NUMBER</u></b>
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Article 2.	Delivery Schedule	SA-15 §3.1
Article 3.	Price	SA-15 §3.1
Article 4.	Payment	SA-15 §3.1
Article 5.	Additional Terms	SA-15 §3.1

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<b>1.1</b>	<b>*** 737-9 Aircraft Delivery, Description, Price and ***</b>	<b>SA-16</b>
1A.	737-*** Aircraft Delivery, Description, Price and ***	SA-15
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BFE1.	BFE Variables 737-9 Aircraft	SA-7
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<b>UAL-PA-03776-LA-1207638R3</b>	<b>***</b>	<b>SA-16</b>
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UAL-PA-03776-LA-1207646R4	Promotional Support	SA-15
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UAL-PA-03776-LA-1208055R1	<b>***</b>	<b>SA-7</b>
UAL-PA-03776-LA-1208122	<b>***</b>	<b>SA-10</b>
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Supplemental Agreement No. 3	May 26, 2015
Supplemental Agreement No. 4	June 12, 2015
Supplemental Agreement No. 5	January 20, 2016
Supplemental Agreement No. 6	February 8, 2016
Supplemental Agreement No. 7	December 27, 2016
Supplemental Agreement No. 8	June 7, 2017
Supplemental Agreement No. 9	June 15, 2017
Supplemental Agreement No. 10	May 15, 2018
Supplemental Agreement No. 11	September 25, 2018
Supplemental Agreement No. 12	December 12, 2018
Supplemental Agreement No. 13	March 20, 2020
Supplemental Agreement No. 14	June 30, 2020
Supplemental Agreement No. 15	February 26, 2021
<b>Supplemental Agreement No. 16</b>	<b>June 27, 2021</b>

**Table 1.1 To Purchase Agreement No. 03776**  
**\*\*\* 737-\*\*\* Aircraft Delivery, Description, Price and \*\*\***

<b>Airframe Model/MTOW:</b>	737-***	*** pounds^
<b>Engine Model/Thrust:</b>	***	*** pounds+
<b>Airframe Price:</b>		\$***
<b>*** Features:</b>		\$***
<b>Sub-Total of Airframe and Features:</b>		\$***
<b>Engine Price (Per Aircraft):</b>		\$***
<b>Aircraft Basic Price (Excluding BFE/SPE):</b>		\$***
<b>Buyer Furnished Equipment (BFE) Estimate:</b>		\$***
<b>Seller Purchased Equipment (SPE) Estimate:</b>		\$***
<b>Deposit per Aircraft:</b>		\$***

<b>Detail Specification:</b>	***
<b>Airframe Price Base Year/***</b>	
<b>Formula:</b>	***
<b>Engine Price Base Year/***</b>	
<b>Formula:</b>	***
<b>Airframe *** Data:</b>	
<b>Base Year Index (ECI):</b>	***
<b>Base Year Index (CPI):</b>	***

# of Aircraft	Delivery Date	Number of Aircraft	*** Factor	Manufacturer Serial Number	Actual or Nominal Delivery ****	*** Estimate *** Base Price Per A/P	*** Per Aircraft (Amts. Due/*** Prior to Delivery):				***	
							***%	***%	***%	***%		
						\$		\$		\$		\$
Total in this Table:												

\* Nominal \*\*\* pursuant to Letter Agreement number UAL-PA-03776-LA-1207643R3 entitled "Open Matters 737-9 and 737-10 Aircraft", including successors thereof.

**Note: Serial Numbers are provided as guidance only and are subject to change.**

\*\*\*

**Table 1A To Purchase Agreement No. 03776**  
**737-\*\*\* Aircraft Delivery, Description, Price and \*\*\***

<b>Airframe Model/MTOW:</b>	737-***	*** pounds^
<b>Engine Model/Thrust:</b>	***	*** pounds+
<b>Airframe Price:</b>		\$***
<b>*** Features:</b>		\$***
<b>Sub-Total of Airframe and Features:</b>		\$***
<b>Engine Price (Per Aircraft):</b>		\$***
<b>Aircraft Basic Price (Excluding BFE/SPE):</b>		\$***
<b>Buyer Furnished Equipment (BFE) Estimate:</b>		\$***
<b>Seller Purchased Equipment (SPE) Estimate:</b>		\$***
<b>Deposit per Aircraft:</b>		\$***

<b>Detail Specification:</b>	***
<b>Airframe Price Base Year/***</b>	
<b>Formula:</b>	***
<b>Engine Price Base Year/***</b>	
<b>Formula:</b>	***
<b>Airframe *** Data:</b>	
<b>Base Year Index (ECI):</b>	***
<b>Base Year Index (CPI):</b>	***

# of Aircraft	*** Delivery Date	Target Delivery Date	Number of Aircraft	*** Factor (Airframe)	Manufacturer Serial Number	Actual or Nominal Delivery	*** Estimate Base Price Per A/P	*** Per Aircraft (Amts. Due/*** Prior to Delivery):							
								***%	***%	***%	***%				
							\$	***	\$	***	\$	***	\$	***	
<b>Total:</b>								\$	***	\$	***	\$	***	\$	***

\* Nominal delivery \*\*\* pursuant to Letter Agreement number UAL-PA-03776-LA-1207643R3 entitled "Open Matters 737-\*\*\* and 737-\*\*\* Aircraft", including successors thereof.

**Note: Serial Numbers above are provided as guidance only and are subject to change until delivery.**

^ \_ \*\*\*

+ \_ \*\*\*

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**Table 1B To Purchase Agreement No. 03776**  
**\*\*\* 737-\*\*\* Aircraft Delivery, Description, Price and \*\*\***

<b>Airframe Model/MTOW:</b>	737-***	*** pounds ^
<b>Engine Model/Thrust:</b>	***	*** pounds †
<b>Airframe Price:</b>		\$***
<b>*** Features:</b>		\$***
<b>Sub-Total of Airframe and Features:</b>		\$***
<b>Engine Price (Per Aircraft):</b>		\$***
<b>Aircraft Basic Price (Excluding BFE/SPE):</b>		\$***
<b>Buyer Furnished Equipment (BFE) Estimate:</b>		\$***
<b>Seller Purchased Equipment (SPE) Estimate:</b>		\$***
<b>Deposit per Aircraft:</b>		\$***

<b>Detail Specification:</b>	***
<b>Airframe Price Base Year/*** Formula:</b>	***
<b>Engine Price Base Year/*** Formula:</b>	***
<b>Airframe *** Data:</b>	
<b>Base Year Index (ECI):</b>	***
<b>Base Year Index (CPI):</b>	***

# of Aircraft	Target Delivery Date	Number of Aircraft	Factor (Airframe)	Manufacturer Serial Number	Actual or Nominal Delivery ****	*** Forecast	*** Estimate Base Price Per A/P	*** Per Aircraft (Amts. Due/*** Prior to Delivery):			
								*** %	*** %	*** %	*** %
***	***	***	***	***	***	***	\$ ***	\$ ***	\$ ***	\$ ***	\$ ***

\* Nominal delivery \*\*\* pursuant to Letter Agreement number UAL-PA- 3776-LA-1207643R3 entitled "Open Matters 737-\*\*\* and 737-\*\*\* Aircraft", including successors thereof.

**Note: Serial Numbers above are provided as guidance only and are subject to change until delivery.**

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+ \_ \*\*\*

\*\*\*

**Table 1C To Purchase Agreement No. 03776**  
**\*\*\* 737-\*\*\* Aircraft Delivery, Description, Price and \*\*\***

<b>Airframe Model/MTOW:</b>	737-***	*** pounds ^
<b>Engine Model/Thrust:</b>	***	*** pounds †
<b>Airframe Price:</b>		\$***
<b>*** Features:</b>		\$***
<b>Sub-Total of Airframe and Features:</b>		\$***
<b>Engine Price (Per Aircraft):</b>		\$***
<b>Aircraft Basic Price (Excluding BFE/SPE):</b>		\$***
<b>Buyer Furnished Equipment (BFE) Estimate:</b>		\$***
<b>Seller Purchased Equipment (SPE) Estimate:</b>		\$***
<b>Deposit per Aircraft:</b>		\$***

<b>Detail Specification:</b>	***
<b>Airframe Price Base Year/*** Formula:</b>	***
<b>Engine Price Base Year/*** Formula:</b>	***

<b>Airframe *** Data:</b>	
<b>Base Year Index (ECI):</b>	***
<b>Base Year Index (CPI):</b>	***

# of Aircraft	Target Delivery Date	Number of Aircraft	*** Factor (Airframe)	Manufacturer Serial Number	Actual or Nominal Delivery ****	*** Forecast	*** Estimate Base Price Per A/P	*** Per Aircraft (Amts. Due/*** Prior to Delivery):			
								*** %	*** %	*** %	*** %
***	***	***	***	***	***	***	\$ ***	\$ ***	\$ ***	\$ ***	\$ ***

\* Nominal delivery \*\*\* pursuant to Letter Agreement number UAL-PA-03776-LA-1207643R3 entitled "Open Matters 737-\*\*\* and 737-\*\*\* Aircraft", including successors thereof.

**Note: Serial Numbers above are provided as guidance only and are subject to change until delivery.**

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\*\*\*

**AIRCRAFT CONFIGURATION**

**between**

**THE BOEING COMPANY**

**and**

**United Airlines, Inc.**

**Exhibit A-4 to Purchase Agreement Number PA-03776 for \*\*\* 737-10 Aircraft**

UAL-PA-03776-EXA-4  
737-10 Aircraft

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**BOEING/UNITED AIRLINES, INC. PROPRIETARY**

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**Exhibit A-4**

**AIRCRAFT CONFIGURATION**

**relating to**

**\*\*\* BOEING MODEL 737-10 AIRCRAFT**

The Detail Specification is Boeing document number \*\*\* dated \*\*\*. The estimate for \*\*\* features was estimated using Customer guidance as seen in Attachment 1 to this Exhibit A-4. Such Attachment 1 estimate of \*\*\* features comprises Customer's Initial Configuration which is subject to change pursuant to the provisions of Letter Agreement UAL-PA-03776-LA-1207643R3 entitled "Open Matters 737-9 and 737-10 Aircraft".

UAL-PA-03776-EXA-4  
737-10 Aircraft

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**BOEING/UNITED AIRLINES, INC. PROPRIETARY**

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*** Number	Title	Price / each of the *** 737-10 Aircraft in ***\$	*** Price / 737-10 Aircraft in ***\$
***	***	***	***
<b>TOTALS:</b>		\$	***
<b>GRAND TOTAL:</b>		\$	***

UAL-PA-03776-EXA-4  
737-10 Aircraft

**BOEING/UNITED AIRLINES, INC. PROPRIETARY**

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UAL-PA-03776-LA-1207637R4

United Airlines, Inc.  
233 South Wacker Drive  
Chicago, Illinois 60606

Subject: \*\*\* Matters

Reference: Purchase Agreement No. PA-03776 (**Purchase Agreement**) between The Boeing Company (**Boeing**) and United Airlines, Inc. (**Customer**) relating to Model 737 MAX aircraft (**Aircraft**)

This letter agreement (**Letter Agreement**) amends and supplements the Purchase Agreement. All terms used but not defined in this Letter Agreement shall have the same meaning as in the Purchase Agreement. This Letter Agreement supersedes and replaces in its entirety Letter Agreement UCH-PA-03776-LA-1207646R3 dated March 20, 2020.

The Purchase Agreement incorporates the terms and conditions of AGTA/UAL between Boeing and Customer. This Letter Agreement modifies certain terms and conditions of the AGTA with respect to the Aircraft.

1. \*\*\*

1.7 For purposes of this Letter Agreement:

\*\*\*

7. \*\*\* Rights

7.1 Customer agrees that \*\*\*.

7.2 In the event Boeing \*\*\* Customer \*\*\* pursuant to Article 3.1, absent instruction from Boeing to the contrary, Customer shall, \*\*\* the Purchase Agreement as amended by this Letter Agreement. Customer will \*\*\*.

7.3 For all purposes of this paragraph 3, including without limitation, notice, \*\*\* or any other application, \*\*\*. Boeing expressly reserves all of its rights and remedies under any agreement and applicable law.

8. Confidentiality.

Customer and Boeing understand that certain commercial and financial information contained in this Letter Agreement are considered by Boeing and Customer as confidential and are subject to the terms and conditions set forth in Letter Agreement No. UAL-PA-03776-LA-1208234.

UAL-PA-03776-LA-1207637R4  
\*\*\* Matters

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ACCEPTED AND AGREED TO AS OF

Date: June 27, 2021

**UNITED AIRLINES, INC.**

By: /s/ Gerald Laderman

Its: Executive Vice President and Chief Financial Officer

UAL-PA-03776-LA-1207637R4  
\*\*\* Matters

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**BOEING/UNITED AIRLINES, INC. PROPRIETARY**

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UAL-PA-03776-LA-1207638R3

United Airlines, Inc.  
233 South Wacker Drive  
Chicago, Illinois 60606

Subject: \*\*\*  
Reference: Purchase Agreement No. PA-03776 (**Purchase Agreement**) between The Boeing Company (**Boeing**) and United Airlines, Inc. (**Customer**) relating to Model 737 MAX aircraft (**Aircraft**)

This letter agreement (**Letter Agreement**) amends and supplements the Purchase Agreement. All terms used but not defined in this Letter Agreement shall have the same meaning as in the Purchase Agreement. This Letter Agreement supersedes and replaces in its entirety Letter Agreement UAL-PA-03776-LA-1207638R1 dated May 15, 2018.

Subject to the terms herein, Customer may \*\*\*:

\*\*\*

1. Customer's Written Notice.

Customer shall provide written notice of its \*\*\*,

\*\*\*

3. Definitive Agreement.

\*\*\*

5. Assignment.

Except as provided in Letter Agreement No. UAL-PA-03776-LA-1208238, the rights and obligations described in this Letter Agreement are provided to Customer in consideration of Customer's becoming the operator of the Aircraft and cannot be assigned in whole or in part.

6. Confidential Treatment.

Customer and Boeing understand that certain commercial and financial information contained in this Letter Agreement are considered by Boeing and Customer as confidential and are subject to the terms and conditions set forth in Letter Agreement No. UAL-PA-03776-LA-1208234.

UAL-PA-03776-LA-1207638R2

\*\*\*



Very truly yours,

THE BOEING COMPANY

By: /s/ Irma L. Krueger

Its: Attorney-in-Fact

UAL-PA-03776-LA-1207638R2  
\*\*\*

**BOEING / UNITED AIRLINES, INC. PROPRIETARY**

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ACCEPTED AND AGREED TO this

Date: June 27, 2021

**UNITED AIRLINES, INC.**

By: /s/ Gerald Laderman

Its: Executive Vice President and Chief Financial Officer

UAL-PA-03776-LA-1207638R2

\*\*\*

**BOEING / UNITED AIRLINES, INC. PROPRIETARY**

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**Attachment A to Letter Agreement UAL-PA-03776-LA-1207638R2**  
**737-\*\*\* Aircraft Description and Price**  
**ALL ITEMS BELOW ARE SUBJECT TO CHANGE**

<b>Airframe Model/MTOW:</b>	737-***	*** pounds	<b>Detail Specification:</b>	***	
<b>Engine Model/Thrust:</b>	***	*** pounds	<b>Airframe Price Base Year/*** Formula:</b>	***	***
<b>Airframe Price:</b>		\$***	<b>Engine Price Base Year/*** Formula:</b>	***	***
<b>*** Features:</b>		\$*** ***			
<b>Sub-Total of Airframe and Features:</b>		\$***	<b>Airframe *** Data:</b>		
<b>Engine Price (Per Aircraft):</b>		\$***	<b>Base Year Index (ECI):</b>	***	
<b>Aircraft Basic Price (Excluding BFE/SPE):</b>		\$***	<b>Base Year Index (CPI):</b>	***	
<b>Buyer Furnished Equipment (BFE) Estimate:</b>		\$*** ***			
<b>Seller Purchased Equipment (SPE) Estimate:</b>		\$*** ***			

Attachment A to UAL-PA-03776-LA-1207638R2  
\*\*\*

Boeing / United Airlines, Inc. Proprietary

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**Attachment B to Letter Agreement UAL-PA-03776-LA-1207638R2**

**737-\*\*\* Aircraft Description and Price**

*ALL ITEMS BELOW ARE SUBJECT TO CHANGE*

<b>Airframe Model/MTOW:</b>	737-***	*** pounds	<b>Detail Specification:</b>	***	
<b>Engine Model/Thrust:</b>	***	*** pounds	<b>Airframe Price Base Year/*** Formula:</b>	***	***
<b>Airframe Price:</b>		\$***	<b>Engine Price Base Year/*** Formula:</b>	***	***
<b>*** Features:</b>		\$*** ***			
<b>Sub-Total of Airframe and Features:</b>		\$***	<b>Airframe *** Data:</b>		
<b>Engine Price (Per Aircraft):</b>		\$***	<b>Base Year Index (ECI):</b>	***	
<b>Aircraft Basic Price (Excluding BFE/SPE):</b>		\$***	<b>Base Year Index (CPI):</b>	***	
<b>Buyer Furnished Equipment (BFE) Estimate:</b>		\$*** ***			
<b>Seller Purchased Equipment (SPE) Estimate:</b>		\$*** ***			
<b>Deposit per Aircraft:</b>		\$***			

Attachment B to UAL-PA-03776-LA-1207638R2

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**Boeing / United Airlines, Inc. Proprietary**

SA-16

**Attachment C to Letter Agreement UAL-PA-03776-LA-1207638R2**  
**737-\*\*\* Aircraft Description and Price**  
**ALL ITEMS BELOW ARE SUBJECT TO CHANGE**

<b>Airframe Model/MTOW:</b>	737-***	*** pounds	<b>Detail Specification:</b>	***
<b>Engine Model/Thrust:</b>	***	*** pounds	<b>Airframe Price Base Year/*** Formula:</b>	*** ***
<b>Airframe Price:</b>		\$***	<b>Engine Price Base Year/*** Formula:</b>	
<b>*** Features:</b>		\$*** ***		
<b>Sub-Total of Airframe and Features:</b>		\$***	<b>Airframe *** Data:</b>	
<b>Engine Price (Per Aircraft):</b>		\$***	<b>Base Year Index (ECI):</b>	***
<b>Aircraft Basic Price (Excluding BFE/SPE):</b>		\$***	<b>Base Year Index (CPI):</b>	***
<b>Buyer Furnished Equipment (BFE) Estimate:</b>		\$*** ***		
<b>Seller Purchased Equipment (SPE) Estimate:</b>		\$*** ***		

Attachment C to UAL-PA-03776-LA-1207638R2  
 \*\*\*

SA-16

**Boeing / United Airlines, Inc. Proprietary**

**Attachment D to Letter Agreement UAL-PA-03776-LA-1207638R2**  
**737-\*\*\* Aircraft Description and Price**  
**ALL ITEMS BELOW ARE SUBJECT TO CHANGE**

<b>Airframe Model/MTOW:</b>	737- *** pounds ***	***
<b>Engine Model/Thrust:</b>	*** pounds	
<b>Airframe Price:</b>	\$***	
<b>*** Features:</b>	\$*** ***	
<b>Sub-Total of Airframe and Features:</b>	\$***	
<b>Engine Price (Per Aircraft):</b>	\$***	
<b>Aircraft Basic Price (Excluding BFE/SPE):</b>	\$***	
<b>Buyer Furnished Equipment (BFE) Estimate:</b>	\$*** ***	
<b>Seller Purchased Equipment (SPE) Estimate:</b>	\$*** ***	

<b>Detail Specification:</b>	***	
<b>Airframe Price Base Year/*** Formula:</b>	***	***
<b>Engine Price Base Year/*** Formula:</b>	***	***

<b><u>Airframe *** Data:</u></b>	
<b>Base Year Index (ECI):</b>	***
<b>Base Year Index (CPI):</b>	***

Attachment D to UAL-PA-03776-LA-1207638R2  
 \*\*\*

**BOEING / UNITED AIRLINES, INC. PROPRIETARY**

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 Page 2



United Airlines, Inc.  
233 South Wacker Drive  
Chicago, Illinois 60606

Subject: Special Matters – 737 MAX Aircraft

- References: 1) Purchase Agreement No. PA-03776 (**Purchase Agreement**) between The Boeing Company (**Boeing**) and United Airlines, Inc. (**Customer**) relating to Model 737 MAX aircraft (**Aircraft**); and
- 2) Letter Agreement UAL-PA-03776-1207638 entitled “\*\*\*\*

This letter agreement (**Letter Agreement**) amends and supplements the Purchase Agreement. All terms used but not defined in this Letter Agreement shall have the same meaning as in the Purchase Agreement. This Letter Agreement supersedes and replaces in its entirety Letter Agreement UAL-PA-0 3776-LA-1207650R4 dated May 15, 2018.

1. \*\*\*\*

1.5 \*\*\*\* Aircraft \*\*\*\*.

1.5.1 The parties agree to the following \*\*\*\* Boeing Model 737-\*\*\*\* aircraft specified in Table 1 and Table 1.1 and \*\*\*\* Boeing Model 737-\*\*\*\* aircraft specified in Table 1A, at the effective date of this Letter Agreement and as may be subsequently \*\*\*\*. The \*\*\*\* aircraft comprise the \*\*\*\* **Aircraft**.\*\*\*\*At the time of \*\*\*\* of each applicable \*\*\*\* Aircraft, Boeing \*\*\*\*.

1.5.2 Boeing and Customer will work together to periodically assess and agree to determine whether and how \*\*\*\*established in Attachment 1 \*\*\*\* provided in Attachment 2 to this Letter Agreement. Such assessment will incorporate the methodology and .assumptions incorporated in development of Attachment 1 to this Letter Agreement including \*\*\*\* to the effective date of Supplemental Agreement No. 7 to the 787 Purchase Agreement No. 3860 and \*\*\*\* in Attachment 1 to this Letter Agreement.

1.6 737-\*\*\*\*.

\*\*\*\*

UAL-PA-03776-LA-1207650R5  
Special Matters

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Page 1





1.7 \*\*\* 737 \*\*\*.

\*\*\*.

Aircraft Availability	*** Amount of *** 737 ***
***	***
***	\$***

1.8 \*\*\*

2. \*\*\*.

Unless otherwise noted, the \*\*\* stated in Paragraphs 1.1 through 1.7 \*\*\* are in (a) \*\*\* dollars for the 737-\*\*\* Aircraft, the 737-\*\*\* Aircraft, the 737-\*\*\* Aircraft and (b) \*\*\* year dollars for 737-\*\*\* Aircraft. The \*\*\* will be \*\*\* to the scheduled month of the respective Aircraft \*\*\* pursuant to the \*\*\* formula set forth in the Purchase Agreement applicable to the Aircraft. The \*\*\* may, at the election of Customer, be \*\*\* Boeing \*\*\* and \*\*\* (but shall \*\*\*).

3. Reserved.

4. 737 Supplier Management.

It is Boeing’s 737 \*\*\* design intent to maintain as much commonality with the 737NG while also achieving the 737 \*\*\* performance requirements (including, but not limited to, fuel burn, range, payload, etc.) that the market demands. If a \*\*\* leads to a Supplier Product to be available \*\*\* for the 737 \*\*\* where \*\*\* on the 737NG, or if an existing 737NG \*\*\*, then Boeing will ensure that \*\*\* 737 \*\*\* operators \*\*\*. These \*\*\* agreements, known as \*\*\*, will include (but not be limited to) enforceable provisions related to \*\*\* Boeing will utilize \*\*\* efforts to ensure that the terms of such \*\*\* agreements are \*\*\*.

5. Supplier Diversity.

Customer and Boeing agree to work towards a mutually agreeable solution for meeting diversity requirements in the supply base. Notwithstanding the foregoing sentence, Boeing agrees to (i) identify parts and equipment where Customer makes the procurement decision for potential opportunities; (ii) submit indirect reports until other options are vetted and approved; and (iii) continue to engage with Customer with regard to supplier diversity to ensure Boeing supports Customer’s requirements.

6. Delivery \*\*\* Customer and Boeing agree that both Customer and Boeing will have certain Aircraft \*\*\*. Such \*\*\* are provided to Customer and Boeing pursuant to Letter Agreement No. UAL-PA-03776-LA-1208869.



7. Assignment.

Unless otherwise noted herein, the \*\*\* described in this Letter Agreement are provided as \*\*\* to Customer and in consideration of \*\*\*. Except as provided in Letter Agreement No. UAL-PA-03776-LA-1208238, this Letter Agreement cannot be assigned, in whole or in part, without the prior written consent of Boeing. \*\*\*

8. Confidentiality.

Customer and Boeing understand that certain commercial and financial information contained in this Letter Agreement are considered by Boeing and Customer as confidential and are subject to the terms and conditions set forth in Letter Agreement No. UAL-PA-03776-LA-1208234.

Very truly yours,

THE BOEING COMPANY

By: /s/ Irma L. Krueger

Its: Attorney-in-Fact

UAL-PA-03776-LA-1207650R5  
Special Matters

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**BOEING / UNITED AIRLINES PROPRIETARY**



ACCEPTED AND AGREED TO this

Date: June 27, 2021

**UNITED AIRLINES, INC.**

By: /s/ Gerald Laderman

Its: Executive Vice President and Chief Financial Officer

UAL-PA-03776-LA-1207650R5  
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**BOEING / UNITED AIRLINES PROPRIETARY**

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**Attachment 1 to Letter Agreement UAL-PA-03776-LA-1207650R4: \*\*\***

\*\*\*

\*\*\*

UAL-PA-03776-LA-1207650R4  
Special Matters

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Attachment 1 to UAL-PA-03776-LA-1207650R4, Page 1

**BOEING / UNITED AIRLINES PROPRIETARY**

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**Attachment 2 to Letter Agreement UAL-PA-03776-LA-1207650R4**

\*\*\*

UAL-PA-03776-LA-1207650R5  
Special Matters

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Attachment 2 to UAL-PA-03776-LA-1207650R4, Page 1

**BOEING | UNITED AIRLINES PROPRIETARY**

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The Boeing Company  
P.O. Box 3707  
Seattle, WA 98124-2207

UAL-PA-03776-LA-1208157R3

United Airlines, Inc.  
233 South Wacker Drive  
Chicago, Illinois 60606

Subject: \*\*\*

Reference: Purchase Agreement No. PA-03776 (**Purchase Agreement**) between The Boeing Company (**Boeing**) and United Airlines, Inc. (**Customer**) relating to Model 737 MAX aircraft (**Aircraft**)

This letter agreement (**Letter Agreement**) amends and supplements the Purchase Agreement. This Letter Agreement supersedes and replaces in its entirety Letter Agreement UCH-PA-03776-LA-1208157R2 dated June 7, 2017.

All terms used herein and in this Letter Agreement, and not defined herein, will have the same meaning as in the Purchase Agreement.

Subject to the terms, provisions, and conditions described herein, Boeing \*\*\* Aircraft, as of the effective date (**Effective Date**) of the \*\*\*.

UAL-PA-03776-LA-1208157R3  
\*\*\*

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**BOEING / UNITED AIRLINES, INC. PROPRIETARY**

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1. Customer's \*\*\*.

Boeing \*\*\* Customer, at a charge as described in paragraph 3 below, \*\*\* an Aircraft \*\*\* for the respective model type. The Effective Date of such \*\*\* shall be the date that Boeing provides \*\*\*, unless otherwise mutually agreed to. \*\*\* for the applicable Aircraft \*\*\*. Boeing will use its best reasonable efforts to provide \*\*\* not later than \*\*\* after receipt of Customer's written request.

2. \*\*\*.

At the time of delivery of each Aircraft, \*\*\* after delivery of an Aircraft, \*\*\*s as requested by Customer. Such \*\*\* shall be \*\*\*, identifying the Aircraft Manufacturer's Serial Number (MSN), the delivery date and the Effective Date of \*\*\*. The \*\*\* shall also indicate the \*\*\*.

3. \*\*\*

3.1. Calculation of Customer's \*\*\*.

If Customer elects \*\*\*

3.4. Customer's \*\*\*.

\*\*\*

5. Confidential Treatment.

Customer and Boeing understand that certain commercial and financial information contained in this Letter Agreement are considered by Boeing and Customer as confidential and are subject to the terms and conditions set forth in Letter Agreement No. UAL-PA-03776-LA-1208234.

Very truly yours,

THE BOEING COMPANY

By: /s/ Irma L Krueger

Its: Attorney-in-Fact

UAL-PA-03776-LA-1208157R3

\*\*\*

**BOEING / UNITED AIRLINES, INC. PROPRIETARY**



ACCEPTED AND AGREED TO this

Date: June 27, 2021

**UNITED AIRLINES, INC.**

By: /s/ Gerald Laderman

Its: Executive Vice President and Chief Financial Officer

UAL-PA-03776-LA-1208157R3

\*\*\*

**BOEING / UNITED AIRLINES, INC. PROPRIETARY**

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**Attachment A to Letter Agreement UAL-PA-03776-LA-1208157R3**

Date: \_\_\_\_\_

United Airlines, Inc.  
233 South Wacker Drive  
Chicago, Illinois 60606

Attention: \*\*\*  
Reference: Letter Agreement UAL-PA-03776-LA-1208157R3 to Purchase Agreement 03776

\*\*\*

Very truly yours,

THE BOEING COMPANY

By: \_\_\_\_\_  
Its: \_\_\_\_\_

Attachment A to UAL-PA-03776-LA-1208157R3  
\*\*\*

**BOEING / UNITED AIRLINES, INC. PROPRIETARY**

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**Attachment A: \*\*\***

\*\*\*

Attachment A to UAL-PA-03776-LA-1208157R3  
\*\*\*

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**BOEING / UNITED AIRLINES, INC. PROPRIETARY**

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\*\*\*

Attachment B to UAL-PA-03776-LA-1208157R3

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**BOEING / UNITED AIRLINES, INC. PROPRIETARY**

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The Boeing Company  
P.O. Box 3707  
Seattle, WA 98124 2207

UAL-PA-03776-LA-1208869R2

United Airlines, Inc.  
233 South Wacker Drive  
Chicago, Illinois 60606

Subject: Delivery \*\*\* Matters

Reference: Purchase Agreement No. PA-03776 (**Purchase Agreement**) between The Boeing Company (**Boeing**) and United Continental Holdings, Inc. (**Customer**) relating to Model 737-9 aircraft (**Aircraft**)

This letter agreement (**Letter Agreement**) amends and supplements the Purchase Agreement. All terms used but not defined in this Letter Agreement shall have the same meaning as in the Purchase Agreement. This Letter Agreement replaces in its entirety Letter Agreement UAL-PA-03776-1208869R1 dated March 20, 2020.

1. Delivery \*\*\*. \*\*\* has requested, and \*\*\* has agreed to provide, \*\*\* in the \*\*\* will provide \*\*\* subject to the following terms and conditions:

1.4 Notice Requirement. \*\*\* must exercise the \*\*\* by providing \*\*\* with written notification at least \*\*\* of the Aircraft for which the \*\*\*.

2. Reciprocal \*\*\*. Should \*\*\* successfully exercise its \*\*\* pursuant to the terms of this Letter Agreement, \*\*\* will be provided with a \*\*\* subject to the following terms and conditions:

2.1 Such \*\*\* may \*\*\* for a period of no greater than \*\*\*.

2.2 \*\*\* will be provided with \*\*\* after every \*\*\* successfully exercised \*\*\*. Unless exercised pursuant to the terms and conditions of this Letter Agreement, each \*\*\* will terminate \*\*\* months from the first day of the month that such \*\*\* is made available to \*\*\*.

2.3 \*\*\* must exercise each \*\*\* by providing \*\*\* with written notification at least \*\*\* to the first day of the either \*\*\* of the Aircraft for which the \*\*\* will be applied to.

3. \*\*\*.

3.1 \*\*\* has requested and \*\*\* has agreed to provide \*\*\* in the form of a \*\*\* of any of the \*\*\* subject to compliance with the following terms:

UAL-PA-03776-LA-1208869R2  
Delivery \*\*\* Matters

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**BOEING / UNITED AIRLINES, INC. PROPRIETARY**

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3.2 \*\*\* will provide written notice to \*\*\* no later than \*\*\* days prior to the first day of the \*\*\* of a \*\*\* for which the \*\*\* is requested (each and collectively a \*\*\*);

3.3 The parties agree to work together to determine a mutually agreeable \*\*\* for all \*\*\* such that applicable \*\*\*;

3.4 \*\*\* agrees to provide \*\*\* with written notice of the \*\*\*r for any \*\*\* no later than \*\*\* days prior to the first day of such \*\*\* for any \*\*\*;

3.5 \*\*\* will not \*\*\* in respect of a \*\*\* earlier than at \*\*\* of the corresponding \*\*\*;

3.6 For the purpose of this Article 3, \*\*\* is defined as each of the \*\*\* scheduled for \*\*\* in \*\*\* in the Purchase Agreement.

4. Definitive Agreement.

\*\*\*

6. Assignment.

Except as provided in Letter Agreement No. UAL-PA-03776-LA-1208238, the rights and obligations described in this Letter Agreement are provided to Customer in consideration of Customer's becoming the operator of the Aircraft and cannot be assigned in whole or, in part.

7. Confidential Treatment.

Customer and Boeing understand that certain commercial and financial information contained in this Letter Agreement are considered by Boeing and Customer as confidential and are subject to the terms and conditions set forth in Letter Agreement No. UAL-PA-03776-LA-1208234.

Very truly yours,

THE BOEING COMPANY

By /s/ Irma L. Krueger

Its Attorney-In-Fact



ACCEPTED AND AGREED TO this

Date: June 27, 2021

**UNITED AIRLINES, INC.**

By /s/ Gerald Laderman

Its Executive Vice President and Chief Financial Officer

UAL-PA-03776-LA-1208869R2  
Delivery \*\*\* Matters

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**BOEING / UNITED AIRLINES, INC. PROPRIETARY**

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The Boeing Company  
P.O. Box 3707  
Seattle, WA 98124-2207

UAL-PA-03776-LA-2103143

United Airlines, Inc.  
233 South Wacker Drive  
Chicago, Illinois 60606

Subject: Airline Operational Efficacy Matters

Reference: Purchase Agreement No. PA-03776 (**Purchase Agreement**) between The Boeing Company (**Boeing**) and United Airlines, Inc. (**Customer**) relating to Model 737 MAX aircraft (**Aircraft**)

This letter agreement (**Letter Agreement**) amends and supplements the Purchase Agreement. All terms used but not defined in this Letter Agreement shall have the same meaning as in the Purchase Agreement.

1. AOE Program

Boeing has developed an airline operational efficacy program (**AOE Program**) describing the industry accepted and regulatory required safety, operations, maintenance, flight crew and engineering standards for operators of commercial aircraft (**Industry Standards**). The AOE Program consists of (i) the review of Customer's operational alignment with the Industry Standards to validate compliance therewith (**Review**); and (ii) at Boeing's discretion, the provision of support to Customer to enhance compliance to the Industry Standards where areas of concern are identified (**Support**). \*\*\*

2. Assignment.

Except as provided in Letter Agreement No. UAL-PA-03776-LA-1208238, the rights and obligations described in this Letter Agreement are provided to Customer in consideration of Customer's becoming the operator of the Aircraft and cannot be assigned in whole or in part.

UAL-PA-03776-LA-2103143  
Airline Operational Efficacy Matters

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3. Confidential Treatment.

Customer and Boeing understand that certain commercial and financial information contained in this Letter Agreement are considered by Boeing and Customer as confidential and are subject to the terms and conditions set forth in Letter Agreement No. UAL-PA-03776-LA-1208234.

Very truly yours,

THE BOEING COMPANY

By: /s/ Irma L. Krueger

Its: Attorney-in-Fact

UAL-PA-03776-LA-2103143  
Airline Operational Efficacy Matters

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Page 2

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**BOEING / UNITED AIRLINES, INC. PROPRIETARY**

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ACCEPTED AND AGREED TO this

Date: June 27, 2021

**UNITED AIRLINES, INC.**

By: /s/ Gerald Laderman

Its: Executive Vice President and Chief Financial Officer

UAL-PA-03776-LA-2103143  
Airline Operational Efficacy Matters

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**BOEING / UNITED AIRLINES, INC. PROPRIETARY**



The Boeing Company  
P.O. Box 3707  
Seattle, WA 98124-2207

UAL-PA-03776-LA-2103288

United Airlines, Inc.  
233 South Wacker Drive  
Chicago, Illinois 60606

Subject: \*\*\*

- References:
- 1) Purchase Agreement No. 03776 (**Purchase Agreement**) between The Boeing Company (**Boeing**) and United Airlines, Inc. (**Customer**) relating to Model 737 MAX aircraft (**Aircraft**), including Letter Agreement No. UALPA-03776-LA-1208122R1 entitled "\*\*\*"; and
  - 2) Aircraft General Terms Agreement dated as of July 12, 2012 between the parties, identified as UCH-AGTA (**AGTA**)

This letter agreement (**Letter Agreement**) amends and supplements the Purchase Agreement. All terms used but not defined in this Letter Agreement shall have the same meaning as in the Purchase Agreement.

**Definition of Terms:**

\*\*\*

9. Assignment.

Except as provided in Letter Agreement No. UAL-PA-03776-LA-1208238, the rights and obligations described in this Letter Agreement are provided to Customer in consideration of Customer's becoming the operator of the Aircraft and cannot be assigned in whole or, in part.

10. Confidential Treatment.

Customer and Boeing understand that certain commercial and financial information contained in this Letter Agreement are considered by Boeing and Customer as confidential and are subject to the terms and conditions set forth in Letter Agreement No. UAL-PA-03776-LA-1208234.

UAL-PA-03776-LA-2103288

\*\*\*

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Very truly yours,

THE BOEING COMPANY

By: /s/ Irma L. Krueger

Its: Attorney-in-Fact

UAL-PA-03776-LA-2103288  
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**BOEING / UNITED AIRLINES, INC. PROPRIETARY**

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ACCEPTED AND AGREED TO AS OF

Date: June 27, 2021

**UNITED AIRLINES, INC.**

By: /s/ Gerald Laderman

Its: Executive Vice President and Chief Financial Officer

UAL-PA-03776-LA-2103288

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**BOEING / UNITED AIRLINES, INC. PROPRIETARY**

CERTAIN IDENTIFIED INFORMATION HAS BEEN EXCLUDED FROM THE  
EXHIBIT BECAUSE IT IS BOTH (I) NOT MATERIAL AND (II) WOULD BE  
COMPETITIVELY HARMFUL IF PUBLICLY DISCLOSED

**A320 FAMILY PURCHASE AGREEMENT**

**Dated as of December 3, 2019**

between

**AIRBUS S.A.S.**

as Seller

**and**

**UNITED AIRLINES, INC.**

as Buyer

\*\*\*

CT1903666 - A320 Family Purchase Agreement - final  
AIRBUS S.A.S & UNITED AIRLINES, INC. - PROPRIETARY AND CONFIDENTIAL

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C O N T E N T S

<b>EXHIBITS</b>	<b>TITLES</b>
Exhibit A	<b>SPECIFICATION</b>
Exhibit B-1	<b>FORM OF SPECIFICATION CHANGE NOTICE</b>
Exhibit B-2	<b>FORM OF MANUFACTURER SPECIFICATION CHANGE NOTICE</b>
Exhibit C	<b>PART 1 SELLER PRICE ***</b> <b>PART 2 PROPULSION SYSTEMS PRICE ***</b>
Exhibit D	<b>FORM OF CERTIFICATE OF ACCEPTANCE</b>
Exhibit E	<b>FORM OF BILL OF SALE</b>
Exhibit F	<b>SERVICE LIFE POLICY – LIST OF ITEMS</b>
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Exhibit H	<b>MATERIAL SUPPLY AND SERVICES</b>
Exhibit I	<b>LICENSES AND ONLINE SERVICES</b>
Exhibit J	<b>FORM OF AIRBUS S.A.S. WARRANTY</b>

**A320 FAMILY PURCHASE AGREEMENT**

This A320 Family Purchase Agreement is made as of December 3, 2019.

**BETWEEN:**

**AIRBUS S.A.S.**, a French *société par actions simplifiée*, organized and existing under the laws of France, having its registered office located at 2, rond-point Emile Dewoitine, 31700 Blagnac, France, registered with the Commercial and Companies Register of Toulouse under number 383 474 814 (the “**Seller**”),

and

**UNITED AIRLINES, INC.**, a corporation organized and existing under the laws of the State of Delaware, United States of America, having its principal corporate offices located at 233 South Wacker Drive, Chicago, Illinois 60606 (the “**Buyer**”).

**WHEREAS** subject to the terms and conditions of this Agreement, the Seller desires to sell the Aircraft to the Buyer and the Buyer desires to purchase the Aircraft from the Seller.



**NOW THEREFORE IT IS AGREED AS FOLLOWS:**

**0**

**DEFINITIONS**

For all purposes of this Agreement, except as otherwise expressly provided, the following terms will have the following meanings:

\*\*\* - an \*\*\* in design weights from \*\*\* (as such terms are defined in Clause 2.1.3).

A320 NEO Aircraft - any or all of the Airbus A320-200N type aircraft to be sold by the Seller and purchased by the Buyer pursuant to this Agreement, including the Airframe and all components, equipment, parts and accessories installed in or on such aircraft and the Propulsion Systems installed thereon upon Delivery.

A320 NEO Specification - either (a) the A320 NEO Standard Specification if no SCNs, MSCNs or Development Changes are applicable or (b) if SCNs, MSCNs or Development Changes are issued or deemed issued, the A320 NEO Standard Specification as amended by all applicable SCNs, MSCNs and Development Changes.

A320 NEO Standard Specification - the A320-200N standard specification document \*\*\*, a copy of which has been annexed hereto as Exhibit A.

A321 NEO Aircraft - any or all of the Airbus A321-200NX type aircraft to be sold by the Seller and purchased by the Buyer pursuant to this Agreement, including the Airframe and all components, equipment, parts and accessories installed in or on such aircraft and the Propulsion Systems installed thereon upon Delivery.

A321 NEO Specification - either (a) the A321 NEO Standard Specification if no SCNs, MSCNs or \*\*\* are applicable or (b) if SCNs, MSCNs or \*\*\* are issued or deemed issued, the A321 NEO Standard Specification as amended by all applicable SCNs, MSCNs and \*\*\*.

A321 NEO Standard Specification - the A321-200NX standard specification document \*\*\*, a copy of which has been annexed hereto as Exhibit A.

A321 XLR ACT - the optional additional forward center tank developed for the A321XLR type aircraft and its installation.

A321 XLR ACT Provisions - the internal aircraft modifications required in order to facilitate the installation of the A321 XLR ACT.

A321 XLR Aircraft - any or all of the Airbus A321-200NX type aircraft incorporating the A321 XLR Changes to be sold by the Seller and purchased by the Buyer pursuant to this Agreement, including the Airframe and all components, equipment, parts and accessories installed in or on such aircraft and the Propulsion Systems installed thereon upon Delivery.

A321 XLR Changes - as defined in Clause 2.1.2.

A321 XLR Specification - either (a) the A321 XLR Standard Specification if no SCNs, MSCNs or Development Changes are applicable or (b) if SCNs, MSCNs or Development Changes are issued or deemed issued, the A321 XLR Standard Specification as amended by all applicable SCNs, MSCNs and Development Changes.

A321 XLR Specification \*\*\* - as defined in Clause 2.1.2.

A321 XLR Standard Specification - as defined in Clause 2.1.2.

A350 PA - as defined in Clause 15.1.1.

AACS - Airbus Americas Customer Services, Inc., a corporation organized and existing under the laws of Delaware, having its registered office located at 2550 Wasser Terrace, Suite 9100, Herndon, VA 20171, or any successor thereto.

Advanced Consultation Tool - as defined in Clause 14.8.1.

Affiliate - with respect to any person or entity, any other person or entity directly or indirectly controlling, controlled by or under common control with such person or entity. For purposes of this definition, “control”, “controlling” and “controlled”, when used with respect to any person or entity, means the power to direct the management and policies of such person or entity, directly or indirectly, whether through the ownership of voting securities, by contract or otherwise.

Agreement - this A320 family purchase agreement, including all exhibits, appendices and schedules attached hereto, in each case as may be amended or otherwise modified and in effect from time to time.

Airbus S.A.S. Warranty - as defined in Clause 9.2.2 and in a form attached hereto as Exhibit J.

AirbusWorld - as defined in Clause 14.4.1.

Aircraft - any or all of the A321 XLR Aircraft, A321 NEO Aircraft or A320 NEO Aircraft to be sold by the Seller and purchased by the Buyer pursuant to this Agreement, including the Airframe and all components, equipment, parts and accessories installed in or on such aircraft and the Propulsion Systems installed thereon upon Delivery.

Aircraft Training Services - all flight support services performed on aircraft and provided to the Buyer pursuant to this Agreement, as the case may be, including but not limited to any and all training courses, flight training, flight assistance, line training, line assistance and more generally all flights of any kind performed by the Seller, its agents, employees or subcontractors, and maintenance support, maintenance training (including practical training), training support of any kind.

Airframe - any Aircraft including the nacelles and thrust reversers, but excluding the Propulsion Systems therefor.

AOG - as defined in Clause 15.2.2.

Applicable Payment - as defined in Clause 5.6.

Approved BFE Supplier - as defined in Clause 18.1.1.2.

ATA Specification - recommended specifications developed by the Air Transport Association of America reflecting consensus in the commercial aviation industry on accepted means of communicating information, conducting business, performing operations and adhering to accepted practices.

Aviation Authority - when used with respect to any jurisdiction, the government entity that, under the laws of such jurisdiction, has control over civil aviation or the registration, airworthiness or operation of civil aircraft in such jurisdiction.

Balance of the Final Price - the amount payable by the Buyer to the Seller on the Delivery Date for an Aircraft after deducting from the Final Price of the Aircraft the amount of all Predelivery Payments received by the Seller from the Buyer in respect of such Aircraft on or before the Delivery Date for such Aircraft, and that are not otherwise applied pursuant to Clause 5.6 to any other amount owed by the Buyer to the Seller.

Base Period - as defined in Part 1 of Exhibit C.

Base Price - for any Aircraft, Airframe, SCN or Propulsion Systems, its base price as more completely described in Clause 3.1.

BFE Data - as defined in Clause 14.3.2.1.

BFE Engineering Definition - as defined in Clause 18.1.2.1.

BFE Supplier - as defined in Clause 18.1.1.1.

Bill of Sale - as defined in Clause 9.2.2.

Business Day - with respect to any action to be taken hereunder, a day other than a Saturday, Sunday or other day designated as a holiday and on which commercial banks are closed in the jurisdiction in which such action is required to be taken.

Buyer - as defined in the preamble.

Buyer Furnished Equipment or BFE - as defined in Clause 18.1.1.1.

Buyer's Inspector(s) - as defined in Clause 6.2.1.

Buyer Termination - as defined in Clause 20.2.1.

CDR - as defined in Clause 18.1.3.

Certificate of Acceptance - as defined in Clause 8.3.

CFM - as defined in Clause 2.3.1.

Change in Law - as defined in Clause 7.3.1.

Commitment Fee - the commitment fee amount described in Clause 5.2.

Commitment Fee Portion - the portion of the Commitment Fee described in Clause 5.2.

Confidential Information - as defined in Clause 22.10.1.

Contractual Definition Freeze or CDF - as defined in Clause 2.4.1.

Customer Services Catalog - as defined in Clause 14.5.

Customization Milestones Chart - as defined in Clause 2.4.1.

Declaration of Design and Performance or DDP - the documentation provided by an equipment manufacturer guaranteeing that the corresponding equipment meets the requirements of the Specification, the interface documentation as well as all the relevant certification requirements.

Default Rate - interest rate at the rate of \*\*\*.

Delivery - with respect to any Aircraft, the transfer of title to such Aircraft from the Seller to the Buyer in accordance with Clause 9.

Delivery Date - the date on which Delivery occurs.

Delivery Location - the facilities of the Seller at the location of final assembly of the Aircraft, which will be either Airbus Operations S.A.S. works in Toulouse, France, Airbus Operations GmbH works in Hamburg, Germany, or Airbus Americas, Inc. works in Mobile, Alabama, as designated solely by the Seller, or such other location agreed to by the Seller and the Buyer in writing.

Delivery Period - as defined in Clause 11.1.

Development Change - as defined in Clause 2.2.2.2.

Disclosing Party - as defined in Clause 22.10.1.

EASA - the European Aviation Safety Agency or any successor thereto.

Excusable Delay - as defined in Clause 10.1.

Export Certificate of Airworthiness - an export certificate of airworthiness issued by the Aviation Authority of the Delivery Location.

FAA - the U.S. Federal Aviation Administration, or any successor thereto.

FAA Bill of Sale - as defined in Clause 9.2.2.

FAI - as defined in Clause 18.1.3.

Failure - as defined in Clause 12.2.1.

Final Price - as defined in Clause 3.2.

Fleet Serial Numbers - as defined in Clause 14.2.1.

Goods and Services - any goods, excluding Aircraft or aircraft, and services that may be purchased by the Buyer from the Seller or any of its Affiliates (except A220 related).

IAE LLC - as defined in Clause 2.3.1.

Indemnatee - as defined in Clause 19.3.

Indemnitor - as defined in Clause 19.3.

Industrial and Commercial Constraints - when referring to availability of A320 family aircraft delivery position(s), means the Seller's then prevailing reasonable (i) industrial constraints, (ii) constraints regarding outstanding proposals for sales campaigns then in process, and (iii) constraints relating to delivery positions subject to firm commitments under any letters of intent, memoranda of understanding (or other documents of similar import), or purchase agreements that have then been signed.

Individual - as defined in Clause 22.10.3.

Inexcusable Delay - as defined in Clause 11.1.

In-house Warranty Repair - as defined in Clause 12.1.8(i).

In-house Warranty Labor Rate - as defined in Clause 12.1.8(v)(b).

Inspection - as defined in Clause 6.2.1.

Interface Problem - as defined in Clause 12.4.1.

Item - as defined in Clause 12.2.1.

Liable Party - as defined in Clause 5.5.5.

Losses - as defined in Clause 19.1.

Major BFE - as defined in Clause 18.1.3.

Manufacture Facilities - the various manufacture facilities of the Seller, its Affiliates or any subcontractor, where the Airframe or its parts are manufactured or assembled.

Manufacturer Specification Change Notice or MSCN - as defined in Clause 2.2.2.1.

Material - has the meaning as defined in Clause 1.2 of Exhibit H.

MLW - as defined in Clause 2.1.3.

MTOW - as defined in Clause 2.1.3.

MWE - as defined in Clause 2.1.3.

MZFW - as defined in Clause 2.1.3.

Paris Convention - as defined in Clause 13.1.1 (ii) (b).

PDR - as defined in Clause 18.1.3.

PEP - as defined in Clause 14.12.1.

Preelivery Payment - any of the payments determined in accordance with Clause 5.3.

Preelivery Payment Reference Price - as defined in Clause 5.3.2.

Propulsion Systems - as defined in Clause 2.3.1.

Propulsion Systems Manufacturer - means the manufacturer of the Propulsion Systems.

Propulsion Systems Price \*\*\* - the Propulsion Systems price \*\*\* set forth in the Part 2 of Exhibit C applicable to the subject Propulsion Systems Manufacturer.

Ready for Delivery - with respect to any Aircraft, the time when (i) the Technical Acceptance Process has been completed for such Aircraft in accordance with Clause 8 and (ii) such Aircraft is eligible to receive an Export Certificate of Airworthiness.

Receiving Party - as defined in Clause 5.5.5.

Recipient - as defined in Clause 22.10.1.

Reference Price - means the reference price of an applicable set of Propulsion Systems as set out in Part 2 of Exhibit C.

Revised NED SDM - as defined in Clause 11.2.2.

Revised SDM - as defined in Clause 10.3.2.

Revision Service Period - as defined in Clause 14.5.

SA PA - as defined in Clause 15.1.1.

Scheduled Delivery Month - as defined in Clause 9.1.1.

Scheduled Delivery Period - for any given Aircraft, its Scheduled Delivery Quarter or Scheduled Delivery Month, as applicable.

Scheduled Delivery Quarter - as defined in Clause 9.1.1.

Seller - as defined in the preamble.

Seller Price \*\*\* - the price \*\*\* set forth in Part 1 of Exhibit C.

Seller Representative - as defined in Clause 15.1.1.

Seller Termination - as defined in Clause 20.2.2.1(D).

Service Bulletin - a document issued by the Seller, as aircraft manufacturer, to all operators of an aircraft type, notifying them of a modification to the design of, or the need to inspect, or perform an upgrade on, a delivered aircraft, excluding, for the avoidance of doubt, any such service bulletin issued by the Seller in connection with a Supplier service bulletin.

Service Life Policy - as defined in Clause 12.2.

SI - as defined in Clause 18.1.3.

Software Services - as defined in Clause 14.1.

Spare Parts - the items of equipment and material that may be provided pursuant to Exhibit H.

SPC Purchase Agreement - an agreement or agreements pursuant to which the Buyer and Seller agree to a transaction whereby certain of the Aircraft are assigned, novated or otherwise transferred to an Affiliate of the Buyer, an orphan trust company, a special purpose vehicle or any other similar entity for the purpose of financing Predelivery Payments due on such Aircraft.

Specification - individually or collectively the A320 NEO Specification, the A321 NEO Specification or the A321 XLR Specification, as applicable.

Specification \*\*\* - as defined in Clause 2.2.1.

Standard Specification - individually or collectively the A320 NEO Standard Specification, the A321 NEO Standard Specification or the A321 XLR Standard Specification, as applicable.

State of the Art - with respect to a Warranted Part, the standards and knowledge of the commercial airframe manufacturing industry prevailing, and the level of applicable technology existing, with respect to the design and function of such Warranted Part, at the time of its manufacture.

Successor - as defined in Clause 21.4.

Supplier - any supplier of Supplier Parts.

Supplier Indemnities - as defined in Clause 13.4.

Supplier Part - any component, equipment, accessory or part installed in an Aircraft at the time of Delivery thereof (and excluding the Propulsion Systems or Buyer Furnished Equipment), and for which there exists a Supplier Product Support Agreement.

Supplier Product Support Agreement - an agreement between the Seller and a Supplier containing, among other things, enforceable and transferable warranties (and in the case of landing gear suppliers, service life policies for selected structural landing gear elements).

Taxes - as defined in Clause 5.5.6.

\*\*\* Process - as defined in Clause 8.1.1.

Technical Data - as defined in Clause 14.1.

Termination Event - as defined in Clause 20.1.

Total Loss - as defined in Clause 10.5.

Trade Dispute Charge - as defined in Clause 5.11.

Type Certificate - as defined in Clause 7.1.

VAT - as defined in Clause 5.5.1.

Warranted Part - as defined in Clause 12.1.1.

Warranty Claim - as defined in Clause 12.1.7 (v).

Warranty Period - as defined in Clause 12.1.3.

The terms “herein”, “hereof” and “hereunder” and other words of similar import refer to this Agreement, and not to a particular Clause thereof.

The definition of a singular will apply to plurals of the same words, and vice versa.

Except as otherwise provided, references in this Agreement to an exhibit, schedule, article, section, subsection or clause refer to the appropriate exhibit or schedule to, or article, section, subsection or clause in this Agreement.

Each agreement defined in this Agreement will include all appendixes, exhibits and schedules thereto. If the prior written consent of any person is required hereunder for an amendment, restatement, supplement or other modification to any such agreement and the consent of each such person is obtained, references in this Agreement to such agreement shall be to such agreement as so amended, restated, supplemented or modified.

References in this Agreement to any statute, regulation or other law will be to such statute, regulation or other law as amended or modified and in effect at the time any such reference is operative.



The term "including" when used in this Agreement means "including, without limitation" except when used in the computation of time periods.

Technical and trade terms not otherwise defined herein will have the meanings assigned to them as generally accepted in the aircraft manufacturing industry.

**SALE AND PURCHASE**

The Seller shall sell and deliver to the Buyer, and the Buyer shall purchase and take delivery of all of the fifty (50) A321 XLR Aircraft from the Seller, subject to the terms and conditions contained in this Agreement.

2 SPECIFICATION

2.1.1 A321 NEO Aircraft Specification and A320 NEO Aircraft Specification

Each A321 NEO Aircraft, if purchased by the Buyer, shall be manufactured by or on behalf of the Seller in accordance with the A321 NEO Specification.

Each A320 NEO Aircraft, if purchased by the Buyer, shall be manufactured by or on behalf of the Seller in accordance with the A320 NEO Specification.

2.1.2 A321 XLR Aircraft Specification

The A321 XLR Aircraft standard specification is currently based on a combination of the A321 NEO Standard Specification and the A321 XLR Changes as set out hereunder.

The standard specification of the A321XLR aircraft shall be derived from the current A321 NEO Standard Specification to include \*\*\* as detailed below in Clause 2.1.3, and \*\*\*, all as required during the development of such A321XLR aircraft (collectively the “**A321 XLR Changes**”).

The implementation of the A321 XLR Changes shall be reflected in the first issue of the A321XLR aircraft standard specification (the “**A321 XLR Standard Specification**”). Such A321 XLR Standard Specification shall be issued by the Seller once the design of such A321XLR aircraft type has been frozen (the “**A321 XLR Specification Freeze**”). Such A321 XLR Standard Specification shall \*\*\* of the A321 NEO Standard Specification and the A321 XLR Changes, all references to such combination in this Agreement shall be deemed to be references to the A321 XLR Standard Specification, and the implementation of the A321 XLR Changes through the A321 XLR Standard Specification is hereby irrevocably accepted by the Buyer.

In addition to the A321 XLR Standard Specification and subject to the conditions set forth in Clause 3.1.1, the Seller is developing, and shall offer the Buyer the opportunity to select for implementation through SCNs, additional features specifically for the A321 XLR Aircraft, including:

- the \*\*\*, which is hereby selected by the Buyer for all A321 XLR Aircraft; and
- either the A321 XLR ACT Provisions, or both the A321 XLR ACT Provisions and the A321 XLR ACT, which are offered to the Buyer for selection.

Any feature currently offered as an \*\*\* for an A321-200NX aircraft type that may be \*\*\* of the A321 XLR Standard Specification; any such feature shall however be available for selection for the A321 XLR Aircraft \*\*\*.

With respect to \*\*\* features that are \*\*\*, the Buyer hereby acknowledges that some of such \*\*\* or set forth in Appendix 1 to Exhibit A hereto may not be \*\*\*d for A321 XLR Aircraft scheduled for delivery in earlier years and their point of embodiment shall be notified to the Buyer by the Seller.

### 2.1.3 Design Weights

In line with the respective Standard Specifications, the applicable design weights (Maximum Take-off Weight (“**MTOW**”), Maximum Landing Weight (“**MLW**”) and Maximum Zero Fuel Weight (“**MZFW**”)), expressed in metric tons, are the following:

	<b>MTOW</b>	<b>MLW</b>	<b>MZFW</b>
<b>A321 XLR Aircraft</b>	***	***	***
<b>A321 NEO Aircraft</b>	***	***	***
<b>A320 NEO Aircraft</b>	***	***	***

The A321 XLR Changes \*\*\* the Manufacturer’s Weight Empty (“**MWE**”) set forth in § 13-10.01.00 of the A321 NEO Standard Specification. Such MWE \*\*\* is currently estimated to be around \*\*\*.

It is agreed and understood that all of the weights related to the A321 XLR Aircraft as set forth in this Clause 2.1 are current development targets and may be \*\*\* by the Seller until A321 XLR Specification Freeze.

### 2.1.4 Notwithstanding the provisions of Clause 2.1.3 above, the Buyer has elected that the Aircraft be manufactured with the following design weights \*\*\*, expressed in metric tons:

	<b>MTOW</b>	<b>MLW</b>	<b>MZFW</b>
<b>A321 XLR Aircraft</b>	***	***	***
<b>A321 NEO Aircraft</b>	***	***	***
<b>A320 NEO Aircraft</b>	***	***	***

### 2.2 Specification Amendment

The parties understand and agree that any Specification may be further amended following execution of this Agreement in accordance with the terms of this Clause 2.

At \*\*\* to the Buyer, and for as long as the Buyer has access to AirbusWorld, the Seller shall provide the Buyer, through the relevant application in AirbusWorld, with ongoing access on a regular basis to the \*\*\*.

#### 2.2.1 Specification Change Notice

\*\*\* which the Buyer may \*\*\* applicable to the relevant Aircraft type. \*\*\* set out in Exhibit B-1 and shall set out the SCN’s Aircraft embodiment rank and shall also set forth, in detail, the particular change to be made to such Specification and the effect, if any, of such \*\*\*. Upon the Buyer’s request, the Seller will, to the extent reasonably practicable, share with the Buyer any \*\*\*, provided the Buyer provides the Seller with any required information related thereto. The Seller will not \*\*\* to the relevant Aircraft type.

## 2.2.2 MSCNs and Development Changes

Any Specification may also be amended to incorporate changes deemed necessary by the Seller to improve the applicable Aircraft, prevent delay or ensure compliance with this Agreement, as set forth in these Clauses 2.2.2.1 and 2.2.2.2.

### 2.2.2.1 Manufacturer Specification Changes Notices

Any Specification may be amended by the Seller through a Manufacturer Specification Change Notice (“**MSCN**”), which shall be substantially in the form set out in Exhibit B-2 hereto and shall set out the MSCN’s Aircraft embodiment rank as well as, in detail, the particular change to be made to such Specification and the effect, if any, of such change on performance, weight, Base Price of the Aircraft, Delivery Date of the Aircraft affected thereby and interchangeability or replaceability requirements under such Specification. Upon the Buyer’s request, the Seller will, to the extent reasonably practicable, share with the Buyer any relevant information it may have concerning the effect of an MSCN on the cost such MSCN may have over the life of the Aircraft to which such MSCN applies, provided the Buyer provides the Seller with any required information related thereto.

The Seller will promptly notify the Buyer in writing of any MSCN applicable to any Aircraft and the reason for such MSCN. Except when the MSCN is necessitated by an Aviation Authority directive or by equipment obsolescence, in which case the MSCN shall be accomplished without requiring the Buyer’s consent, if the MSCN adversely affects the performance, weight, Base Price of the Aircraft, Delivery Date of the Aircraft affected thereby or the interchangeability or replaceability requirements under the Specification, the Buyer shall have the right to reject such MSCN within \*\*\* of the Buyer’s receipt of notice thereof. If the Buyer does not notify the Seller of the rejection of the MSCN within such period, the MSCN shall be deemed accepted by the Buyer and the corresponding modification shall be accomplished.

Any MSCN issued to cover equipment obsolescence will be issued at no additional cost to the Buyer.

### 2.2.2.2 Development Changes

If the Seller revises the Specification to incorporate changes to the Specification which have no adverse effect on any of the elements as set forth in Clause 2.2.2.1 above (each, a “**Development Change**”), such revision shall be performed by the Seller without the Buyer’s consent.

In such cases, the Seller shall provide to the Buyer the details of all such changes on a regular basis.

2.3 Propulsion Systems

2.3.1 The Aircraft shall be equipped with a set of either two (2) \*\*\* engines or two (2) \*\*\* engines, upon selection referred to respectively as the “**Propulsion Systems**”, as more particularly described in the following table:

	***	***
<b>A321 XLR Aircraft</b>	***	***
<b>A321 NEO Aircraft</b>	***	***
<b>A320 NEO Aircraft</b>	***	***

\* *AET means Airbus Equivalent Thrust*

2.3.2 The Buyer will notify the Seller of its Propulsion Systems selections as follows:

- (i) With respect to the fleet of A321 XLR Aircraft to be delivered under the Agreement, no later than \*\*\* prior to the Scheduled Delivery Month of the first A321 XLR Aircraft of such fleet (in chronological order);
- (ii) With respect to the fleet of A321 NEO Aircraft to be delivered under the Agreement, if purchased by the Buyer, no later than \*\*\* prior to the Scheduled Delivery Month of the first A321 NEO Aircraft of such fleet (in chronological order); and
- (iii) With respect to the fleet of A320 NEO Aircraft to be delivered under the Agreement, if purchased by the Buyer, no later than \*\*\* prior to the Scheduled Delivery Month of the first A320 NEO Aircraft of such fleet (in chronological order).

Each such selection shall be formalized by the execution of an SCN. The Buyer may select either, or a combination of both, Propulsion Systems Manufacturers for respectively all or a portion of the Aircraft, and any of the Propulsion Systems listed in Clause 2.3.1.

## 2.4 Milestones

### 2.4.1 Customization Milestones Chart

Within a reasonable period prior to the first customization milestone of the first Aircraft, the Seller shall provide the Buyer with a customization milestones chart (the “**Customization Milestones Chart**”) which shall be valid for all Aircraft covered under the Agreement, unless otherwise agreed. The Customization Milestones Chart shall set out the dates by which:

- 1) the Buyer shall, in relation to the Aircraft customization, take certain actions and decisions and provide to the Seller certain information and documentation (such as making its BFE selection);
- 2) specific SCNs shall be executed; and
- 3) the contractual definition of the Aircraft must be finalised by way of execution of all SCNs by the Buyer (the “**Contractual Definition Freeze**” or “**CDF**”), in order to enable a) the Seller to manufacture the Aircraft and b) incorporation of such SCNs into the manufacturing of the Aircraft and Delivery of the Aircraft in the Scheduled Delivery Month.

### 2.4.2 Compliance with Customization Milestones

The Buyer hereby agrees and acknowledges that any delay or failure by the Buyer to comply with any of the requirements referred to in Clauses 2.3 and 2.4.1 above may delay the Delivery of certain Aircraft under the Agreement. In such case, in addition to any other rights and remedies available to the Seller under the Agreement and at law, the Seller shall be relieved from its obligation to deliver any Aircraft affected by such delay or failure by the Buyer within their respective Scheduled Delivery Period(s). Upon the Buyer complying with the corresponding requirements or finalising of the Contractual Definition Freeze, as applicable, the Seller shall use commercially reasonable efforts to maintain the Scheduled Delivery Period(s) of all such affected Aircraft, failing which the Seller shall inform the Buyer of new Scheduled Delivery Period(s) which shall be as close as possible to the original Scheduled Delivery Period(s) for such affected Aircraft, subject to the Seller’s Industrial and Commercial Constraints.

**3 PRICES**

**3.1 Base Price of the Aircraft**

The Base Price of each Aircraft is the sum of:

- (i) the Base Price of the Airframe and
- (ii) the Base Price of the Propulsion Systems.

**3.1.1 Base Price of the Airframe**

**3.1.1.1** The Base Price of the Airframe of an A321 XLR Aircraft is the sum of the following base prices:

- (i) the Base Price of the Airframe corresponding to the A321 NEO Standard Specification and the A321 XLR Changes (excluding Buyer Furnished Equipment) as amended by Clause 2.1.4 and subject to Clause 2.1.2 (for clarity, \*\*\*), which is:  
\*\*\* and
- (ii) the sum of the Base Prices of any and all SCNs set forth in Appendix 1 to Exhibit A, which is:  
\*\*\* and
- (iii) the Base Price of the master charge, which is a \*\*\* Propulsion Systems are selected, which is:  
\*\*\* and
- (iv) the Base Price of the A321 XLR ACT Provisions, if selected by the Buyer in accordance with Clause 2, which is:  
\*\*\* and
- (v) the Base Price of the A321 XLR ACT, if selected by the Buyer in accordance with Clause 2 (and subject also to prior selection of the A321 XLR ACT Provisions), which is:  
\*\*\*

**3.1.1.2** The Base Price of the Airframe of an A321 NEO Aircraft, if purchased by the Buyer, is the sum of the following base prices:

- (i) the Base Price of the Airframe as defined in the A321 NEO Standard Specification (excluding Buyer Furnished Equipment) as amended by Clause 2.1.4 (for clarity, \*\*\*), which is:  
\*\*\* and



(ii) the sum of the Base Prices of any and all SCNs set forth in Appendix 2 to Exhibit A, which is:

\*\*\* and

(iii) the Base Price of the master charge, which is a \*\*\* Propulsion Systems are selected, which is:

\*\*\*

3.1.1.3 The Base Price of the Airframe of an A320 NEO Aircraft, if purchased by the Buyer, is the sum of the following base prices:

(i) the Base Price of the Airframe as defined in the A320 NEO Standard Specification (excluding Buyer Furnished Equipment) as amended by Clause 2.1.4 (for clarity, \*\*\*), which is:

\*\*\* and

(ii) the sum of the Base Prices of any and all SCNs set forth in Appendix 3 to Exhibit A, which is:

\*\*\* and

(iii) the Base Price of the master charge, which is a \*\*\* Propulsion Systems are selected, which is:

\*\*\*

3.1.1.4 The Base Price of the Airframe has been established to correspond to the Base Period (\*\*\*)

### 3.1.2 Base Price of the Propulsion Systems

3.1.2.1 The Base Price of a set of two (2) \*\*\* Propulsion Systems is:

\*\*\*

The Base Price of such Propulsion Systems has been established to correspond to \*\*\* delivery conditions and has been calculated from the Reference Price indicated by the Propulsion System Manufacturer (such Reference Price corresponding to \*\*\* delivery conditions) of \*\*\* in accordance with Part 2 of Exhibit C.

3.1.2.2 The Base Price of a set of two (2) \*\*\* Propulsion Systems is:

\*\*\*

The Base Price of such Propulsion Systems has been established to correspond to \*\*\* delivery conditions and has been calculated from the Reference Price indicated by the Propulsion System Manufacturer (such Reference Price corresponding to \*\*\* delivery conditions) of \*\*\* in accordance with Part 2 of Exhibit C.

3.1.2.3 The Base Price of a set of two (2) \*\*\* Propulsion Systems is:

\*\*\*

The Base Price of such Propulsion Systems has been established to correspond to \*\*\* delivery conditions and has been calculated from the Reference Price indicated by the Propulsion System Manufacturer (such Reference Price corresponding to \*\*\* delivery conditions) of \*\*\* in accordance with Part 2 of Exhibit C.

3.1.2.4 The Base Price of a set of two (2) \*\*\* Propulsion Systems is:

\*\*\*

The Base Price of such Propulsion Systems has been established to correspond to \*\*\* delivery conditions and has been calculated from the Reference Price indicated by the Propulsion System Manufacturer (such Reference Price corresponding to \*\*\* delivery conditions) of \*\*\* in accordance with Part 2 of Exhibit C.

3.1.2.5 The Base Price of a set of two (2) \*\*\* Propulsion Systems is:

\*\*\*

The Base Price of such Propulsion Systems has been established to correspond to \*\*\* delivery conditions and has been calculated from the Reference Price indicated by the Propulsion System Manufacturer (such Reference Price corresponding to January 2010 delivery conditions) of \*\*\* in accordance with Part 2 of Exhibit C.

### 3.2 Final Price of the Aircraft

The "Final Price" of each Aircraft shall be the sum of:

- (i) the Base Price of the Airframe, as adjusted to the applicable Delivery Date of such Aircraft in accordance with Clause 4.1; plus
- (ii) the aggregate of all increases or decreases to the Base Price of the Airframe as agreed (or deemed accepted) by the parties in any Specification Change Notice, Manufacturer Specification Change Notice or part thereof applicable to such Airframe subsequent to the date of this Agreement, as adjusted to the Delivery Date of such Aircraft in accordance with Clause 4.1; plus

- (iii) the Reference Price of the Propulsion Systems as adjusted to the Delivery Date of such Aircraft in accordance with Clause 4.2; plus
- (iv) the aggregate of all increases or decreases to the Reference Price of the Propulsion Systems as agreed by the parties in any Specification Change Notice or part thereof applicable to such Propulsion Systems subsequent to the date of this Agreement, as adjusted to the Delivery Date of such Aircraft in accordance with Clause 4.2; plus
- (v) any other amount due by the Buyer to the Seller pursuant to this Agreement and/or any other written agreement between the Buyer and the Seller relating to such Aircraft.

**4 PRICE \*\*\***

**4.1 Seller Price \*\*\***

The Base Prices of the Airframe and of the SCNs, Manufacturer Specification Change Notice or parts thereof applicable to such Airframe are subject to \*\*\*, in accordance with the Seller Price \*\*\*.

**4.2 Propulsion Systems \*\*\***

**4.2.1** The Reference Price of the Propulsion Systems and the Base Price of the SCNs or parts thereof applicable to such Propulsion Systems are subject to \*\*\*, in accordance with the Propulsion Systems Price \*\*\*.

**4.2.2** The Reference Price of the Propulsion Systems, the prices of any related equipment, the Propulsion Systems designation(s) and the Propulsion Systems Price \*\*\* are based on information received from the Propulsion Systems Manufacturer and \*\*\*. If the Propulsion Systems Manufacturer provides written notice of any such amendment, the amendment shall be deemed to be incorporated into this Agreement and the Reference Price of the Propulsion Systems, the prices of the related equipment, the Propulsion Systems designation(s) and the Propulsion Systems Price \*\*\* shall be adjusted accordingly. The Seller agrees to notify the Buyer as soon as the Seller receives notice of any such amendment from the Propulsion Systems Manufacturer.

5 **PAYMENT TERMS**

5.1 Seller's Account

The Buyer shall pay the Predelivery Payments, the Balance of the Final Price and any other amount due by the Buyer hereunder in immediately available funds in United States dollars to:

Beneficiary Name: *** Account No.: *** with: *** SWIFT: *** ABA: *** *** New York, NY 10019, USA
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or to such other account as may be designated by the Seller in writing to the Buyer. Payments with due dates that fall on a day that is not a Business Day shall be due on the next Business Day following such due date.

5.2 \*\*\*

The Seller acknowledges that it has received from the Buyer \*\*\*. The Seller shall \*\*\*.

5.3 \*\*\* Payments

\*\*\*

5.5 Taxes

5.5.1 The amounts stated in this Agreement to be payable by the Buyer are exclusive of value added tax, sales tax and/or similar tax (“VAT”) chargeable under the applicable laws of any jurisdiction and accordingly the Buyer shall pay any VAT chargeable with respect to any Aircraft, component, accessory, equipment, part or service delivered or furnished under this Agreement. The Seller shall (i) comply with all applicable laws regarding VAT collection and remittance and (ii) issue proper VAT invoices in a timely manner. \*\*\*

5.5.2 The Seller shall pay all Taxes not allocated to the Buyer under Clause 5.5.1 (except for Taxes based on or measured by the income of the Buyer or any Taxes levied against the Buyer for the privilege of doing business in any jurisdiction), levied, assessed, charged or collected, on or prior to Delivery of any Aircraft, for or in connection with the fabrication, manufacture, assembly, modification, sale, delivery and use under this Agreement of such Aircraft or any component, accessory, equipment, part, service, instructions or data installed thereon, incorporated therein or furnished under this Agreement (except Buyer Furnished Equipment referred to in Clause 18).



5.5.3 The Buyer shall pay all Taxes not assumed by the Seller under Clause 5.5.2, except for Taxes based on or measured by the income of the Seller or any Taxes levied against the Seller for the privilege of doing business in any jurisdiction.

5.5.4 \*\*\*

5.5.5 \*\*\*

5.5.6 “**Taxes**” means any present or future tax, stamp or other taxes, levies, imposts, duties, charges, fees, deductions or withholdings arising from the transactions contemplated or effectuated under this Agreement, now or hereafter imposed, levied, collected, withheld or assessed by any governmental authority or any political subdivision or taxing authority thereof or therein.

#### 5.6 Application of Payments

Notwithstanding any other rights the Seller may have at contract or at law, the Buyer and the Seller hereby agree that should any \*\*\* become due and payable and not be paid in full in immediately available funds on its due date, \*\*\*, the Seller shall have the right to debit and apply, in whole or in part, the Predelivery Payments paid to the Seller by the Buyer against such unpaid Applicable Payment. The Seller shall promptly notify the Buyer in writing after such debiting and application, and the Buyer shall pay to the Seller, \*\*\*, the amount required to comply with Clause 5.3.3.

For the purposes of this Clause 5.6, \*\*\* shall mean any \*\*\* required to be made under this Agreement.

#### 5.7 Setoff Payments

Notwithstanding anything to the contrary contained herein, before being required to make any payments to the Buyer, the Seller will have the right, \*\*\*, to deduct from any such payments an amount equal to any other amounts that are overdue to the Seller by the Buyer under this Agreement, \*\*\*

5.8 Overdue Payments

If any payment due to the Seller is not received by the Seller on the date or dates due, the Seller shall have the right to claim from the Buyer, and the Buyer shall promptly pay to the Seller upon receipt of such claim, interest at the Default Rate per annum on the amount of such overdue payment, to be calculated from and including the due date of such payment to (but excluding) the date such payment is received by the Seller. The Seller's right to receive such interest shall be in addition to any other rights of the Seller hereunder or at law.\*\*\*

5.9 Proprietary Interest

Notwithstanding any provision of law to the contrary, the Buyer shall not, by virtue of anything contained in this Agreement (including, without limitation, any \*\*\* Predelivery Payments hereunder, or any designation or identification by the Seller of a particular aircraft as an Aircraft to which any of the provisions of this Agreement refers) acquire any proprietary, insurable or other interest whatsoever in any Aircraft before Delivery of and payment for such Aircraft, as provided in this Agreement.

5.10 Payment in Full

The Buyer's obligation to make payments to the Seller hereunder shall not be affected by and shall be determined without regard to any setoff, counterclaim, recoupment, defense or other right that the Buyer may have against the Seller or any other person and all such payments shall be made without deduction or withholding of any kind. The Buyer shall ensure that the sums received by the Seller under this Agreement shall be equal to the full amounts expressed to be due to the Seller hereunder, without deduction or withholding on account of and free from any and all taxes, levies, imposts, duties or charges of whatever nature, except that if the Buyer is required by law to make any such deduction or withholding the Buyer shall pay such additional amounts to the Seller as may be necessary so that the net amount received by the Seller after such deduction or withholding shall equal the amounts that would have been received in the absence of such deduction or withholding. The Buyer and the Seller shall cooperate in preparing and filing any tax forms required to minimize or eliminate any such deduction or withholding (e.g., IRS Form W-8BEN-E).

If the Buyer is required by law to make any such deduction or withholding, the Buyer will:

- (i) ensure that the deduction or withholding does not exceed the minimum amount legally required;
- (ii) timely pay to the relevant taxation authority or other authorities the full amount of the deduction or withholding (including the full amount of any deduction or withholding from any additional amount paid pursuant hereto); and
- (iii) timely provide to the Seller an official receipt from the relevant taxation authorities involved for all amounts so deducted or withheld or, if such receipts are not issued by the tax authorities concerned, a certificate of deduction or equivalent evidence of the relevant deduction or withholding.

\*\*\*.

5.11

\*\*\*

5.12

Other Charges

Unless expressly stipulated otherwise, any charges due under this Agreement other than those set out in Clauses 5.2, 5.3 and 5.8 shall be paid by the Buyer at the same time as payment of the Balance of the Final Price or, if invoiced after Delivery, within \*\*\* after the invoice date.



**6 MANUFACTURE PROCEDURE - INSPECTION**

**6.1 Manufacture Procedures**

The Airframe shall be manufactured in accordance with this Agreement and the relevant requirements of the laws of the jurisdiction of incorporation of the Seller or of its relevant Affiliate as enforced by the Aviation Authority of such jurisdiction.

**6.2 Inspection**

**6.2.1** The Buyer or its duly authorized representatives (the “**Buyer’s Inspector(s)**”) shall be entitled to inspect the manufacture of the Airframe and all materials and parts obtained by the Seller (and its subcontractors) for the manufacture of the Airframe, attend inspection presentations and have access to the relevant logbooks (each an “**Inspection**”). The Seller will provide the Buyer reasonable notice of the start of each Inspection. Each Inspection shall be subject to the following terms and conditions;

- (i) any Inspection shall be conducted pursuant to the Seller’s system of inspection and the relevant Seller procedures, as developed under the supervision of the relevant Aviation Authority;
- (ii) the Buyer’s Inspector(s) shall have access to such relevant technical data, including documentation, as is reasonably necessary for the purpose of each Inspection;
- (iii) any Inspection and any related discussions with the Seller and other relevant personnel by the Buyer’s Inspector(s) shall be at reasonable times during business hours and shall take place in the presence of the relevant inspection department personnel of the Seller;
- (iv) the Inspections shall be performed in a manner not to unduly delay or hinder the manufacture or assembly of the Aircraft or the performance of this Agreement by the Seller or any other work in progress at the Manufacture Facilities.

Without prejudice to Clause 5.9, the Seller shall not, without the prior written consent of the Buyer, permit any representatives, employees, agents or personnel of any airline or customer of the Seller (other than the Buyer) to physically access or inspect any Aircraft or any designs or specifications relating to any Aircraft.

Upon the Buyer’s Inspector(s) reasonable request, the Seller shall use reasonable efforts to allow the Buyer’s Inspector(s) to see the Airframes and get a status thereof. The Inspections will be provided to the Buyer based on the then prevailing catalogue of inspections made available by the Seller to all its customers.

The Buyer’s Inspector(s) shall be entitled to inspect the cabin for each Aircraft at its Delivery Location.

6.2.2 Location of Inspections

The Buyer's Inspector(s) shall be entitled to conduct any such Inspection at the relevant Manufacture Facility of the Seller or its Affiliates and at the Manufacture Facilities of the sub-contractors provided that if access to any part of the Manufacture Facilities where the Airframe manufacture is in progress or materials or parts are stored are restricted for security or confidentiality reasons, the Seller shall be allowed reasonable time to make the relevant items available elsewhere.

6.3 Seller's Service for Buyer's Inspector(s)

For the purpose of the Inspections, and starting from a mutually agreed date until the Delivery Date, the Seller shall furnish without additional charge administrative assistance, as well as suitable space and office equipment including internet, facsimile and telephone in or conveniently located with respect to the Delivery Location for the use of a reasonable number of Buyer's Inspector(s) which shall not exceed six (6).

6.4 No Effect on Buyer's Rights

The Buyer's participation in or acts in connection with any Inspections for the applicable Aircraft shall not impair any other rights of the Buyer that may be applicable to any Aircraft, after Delivery thereof, as set forth in the Agreement.

## CERTIFICATION

Except as set forth in this Clause 7, the Seller shall not be required to obtain any certificate or approval with respect to the Aircraft. If any certificate identified in this Agreement, or use thereof, becomes ineffective or otherwise is no longer effective, withdrawn or superseded after execution of this Agreement, then any reference to such certificate in this Agreement will be deemed to be a reference to any other certificate or instrument issued by the applicable Aviation Authority that replaces or otherwise corresponds to such certificate.

### 7.1 Type Certification

The Seller shall obtain or cause to be obtained a type certificate for each type of Aircraft issued by each of the EASA and the FAA in the transport category (the “**Type Certificate**”) prior to Delivery of the first Aircraft of such type, in a manner that allows the issuance of the Export Certificate of Airworthiness for each Aircraft.

### 7.2 Export Certificate of Airworthiness

Subject to the provisions of Clause 7.3, the Seller shall cause each Aircraft to be delivered to the Buyer with an Export Certificate of Airworthiness (without any limitation or restriction, unless otherwise agreed between the parties) and in a condition enabling the Buyer (or an eligible person selected by the Buyer, if the Buyer so elects, which election shall be notified to the Seller in writing) to obtain at the time of Delivery a Standard Airworthiness Certificate issued pursuant to Part 21 of the US Federal Aviation Regulations and a Certificate of Sanitary Construction issued by the U.S. Public Health Service of the Food and Drug Administration. However, the Seller shall have no obligation to make and shall not be responsible for any costs of alterations or modifications to such Aircraft to enable such Aircraft to meet FAA or U.S. Department of Transportation requirements that arise solely due to specific operation requirements on the Buyer’s specific routes, whether before, at or after Delivery of any Aircraft.

If the FAA requires additional or modified data before the issuance of the Export Certificate of Airworthiness, the Seller shall provide such data or implement the required modification to the data, in either case, at the Seller’s cost.

### 7.3 Specification Changes before Aircraft Ready for Delivery

7.3.1 If, any time before the date on which any Aircraft is Ready for Delivery, any law, rule, directive, order or regulation is enacted, promulgated, becomes effective and/or an interpretation of any law, rule, directive, order or regulation is issued by the EASA or FAA that requires any change to the applicable Specification for the purposes of obtaining the Export Certificate of Airworthiness or the Standard Airworthiness Certificate referred to in Clause 7.2 (a “Change in Law”), the Seller shall make the required change to comply with such Change in Law and, if applicable, the parties hereto shall execute an SCN or MSCN pursuant to Clause 2.2.

7.3.2 The Seller shall as far as practicable, without prejudice to Clause 7.3.3 (ii), take into account the information available to it concerning any proposed law, rule, directive, order or regulation or interpretation that could become a Change in Law, in order to minimize the costs of changes to the applicable Specifications as a result of such proposed law, rule, directive, order, regulation or interpretation becoming effective before the date on which the applicable Aircraft is Ready for Delivery.

7.3.3 The cost of implementing the required modifications referred to in Clause 7.3.1 shall be:

\*\*\*

7.3.4 Notwithstanding the provisions of Clause 7.3.3, \*\*\*.

7.4 Specification Changes after Aircraft Ready For Delivery

Nothing in Clause 7.3 shall require the Seller to make any changes or modifications to, or to make any payments or take any other action with respect to, any Aircraft after it is Ready for Delivery before the compliance date of any law or regulation referred to in Clause 7.3. Any such changes or modifications made to an Aircraft after it is Ready for Delivery shall be at the \*\*\*.

**8 TECHNICAL ACCEPTANCE**

**8.1 Technical Acceptance Process**

8.1.1 Prior to Delivery, each Aircraft shall undergo a technical acceptance process developed by the Seller that demonstrates the satisfactory functioning of the Aircraft in accordance with the Specification (the “**Technical Acceptance Process**”). Completion of the Technical Acceptance Process shall demonstrate the satisfactory functioning of such Aircraft and shall be deemed to demonstrate compliance with the Specification. Should it be established that such Aircraft does not comply with the Technical Acceptance Process requirements, the Seller shall without hindrance from the Buyer carry out, at the Seller’s expense, any necessary changes to correct such non-compliance and, as soon as practicable thereafter, resubmit such Aircraft to such further Technical Acceptance Process as is necessary to demonstrate the elimination of the non-compliance and complete the Technical Acceptance Process (and for the avoidance of doubt, to the extent that the non-compliance relates to matters requiring an additional flight, then such further Technical Acceptance Process shall include such additional flight). The Buyer will be entitled to request that additional demonstrations be performed during the Technical Acceptance Process, and the Seller will consider such request in good faith. During the Technical Acceptance Process, the Buyer’s Inspector(s) shall be entitled to raise any concerns with respect to any non-compliance of the Aircraft with the Technical Acceptance Process requirements and the seller shall advise the Buyer of the actions it has taken to rectify such non-compliance. Any agreements between the Buyer and the Seller with respect to any non-compliance issues demonstrated during the Technical Acceptance Process will be documented in a separate written agreement. There shall be no duplicate remedies available to the Buyer with respect to any such non-compliance issues demonstrated during the Technical Acceptance Process set forth in such separate written agreement and this Agreement.

**8.1.2 The Technical Acceptance Process shall:**

- (i) commence on a date notified by the Seller to the Buyer, subject to Clause 9.1.3. In the event an Aircraft fails any Technical Acceptance Process, any resubmission of such Aircraft to further Technical Acceptance Process shall commence, and the Seller shall notify the Buyer of such commencement, as quickly as practicable following such failure;
- (ii) take place at the Delivery Location;
- (iii) be carried out by the personnel of the Seller; and
- (iv) include an engine run, ground checks, static tests and a technical acceptance flight, conducted at the Seller’s expense, that shall not be less than \*\*\* and may not \*\*\* unless necessary to complete the Technical Acceptance Process (the “**Technical Acceptance Flight**”). It is understood by the parties that the content of the Technical Acceptance Process may evolve in the future, however it shall always include a Technical Acceptance Flight.

8.2 Buyer's Attendance

8.2.1 The Buyer shall be entitled to attend the Technical Acceptance Process.

8.2.2 If the Buyer elects to attend the Technical Acceptance Process, the Buyer:

- (i) shall comply with the reasonable requirements of the Seller, with the intention of completing the Technical Acceptance Process within \*\*\*;
- (ii) may have a maximum of \*\*\* of its representatives (no more than \*\*\* of whom shall have access to the cockpit at any one time) accompany the Seller's representatives on the Technical Acceptance Flight, during which the Buyer's representatives shall comply with the instructions of the Seller's representatives; and
- (iii) \*\*\*

8.2.3 If the Buyer except in good faith for legitimate reasons beyond the Buyer's control, does not attend or fails to cooperate in the Technical Acceptance Process, the Seller shall be entitled to complete the Technical Acceptance Process and the Buyer shall be deemed to have accepted that the Technical Acceptance Process has been completed, in all respects, and the Seller will furnish such data with respect to such tests as the Buyer may reasonably request.

8.3 Certificate of Acceptance

Following completion of the Technical Acceptance Process, the Buyer shall, on or before the Delivery Date, execute and deliver to the Seller a certificate of acceptance in respect of the applicable Aircraft in the form of Exhibit D (the "**Certificate of Acceptance**").

8.4 Finality of Acceptance

The Buyer's execution of the Certificate of Acceptance for the applicable Aircraft, and the parties execution of any written agreement referenced in Clause 8.1.1, shall constitute waiver by the Buyer of any right it may have, under the Uniform Commercial Code as adopted by the State of New York or otherwise, to revoke acceptance of such Aircraft for any reason, whether known or unknown to the Buyer at the time of acceptance.

8.5 No Effect on Buyer's Rights

The Buyer's execution of the Certificate of Acceptance for the applicable Aircraft shall not impair any other rights of the Buyer that may be applicable to any Aircraft, after Delivery thereof, as set forth in the Agreement.

8.6 Aircraft Utilization

8.6.1 The Seller shall, without payment or other liability, be entitled to use any Aircraft before its Delivery solely as may be necessary to obtain the certificates required under Clause 7. Such use shall not limit the Buyer's obligation to accept Delivery hereunder.

8.6.2 The Seller shall, without specific agreement of the Buyer, be authorized to use the Aircraft \*\*\*, whichever occurs first, for any purpose other than the ones referred to in Clause 8.6.1 above but which are related to aircraft technical development. The Seller shall \*\*\*.

8.6.3 The Seller shall not use any such Aircraft for additional testing beyond what is provided for in Clauses 8.6.1 and 8.6.2 above without first obtaining the Buyer's prior written consent. The Seller will provide the Buyer with a summary of the accumulated hours and cycles for each Aircraft and the primary reason for each flight and the result thereof.

9 **DELIVERY**

9.1 Delivery Schedule

9.1.1 Except as otherwise provided in this Agreement, the Seller shall have the Aircraft Ready for Delivery at the Delivery Location as follows:

\*\*\*

Each of such quarters shall be, with respect to the corresponding Aircraft, its “**Scheduled Delivery Quarter**”.

The Seller shall notify the Buyer of the delivery month (the “**Scheduled Delivery Month**”) for each Aircraft no later than \*\*\* prior to the first day of such Aircraft’s Scheduled Delivery Quarter.

9.1.2 The delivery schedule set forth in Clause 9.1.1 with respect to the A321 XLR Aircraft is \*\*\*.

The respective Scheduled Delivery Quarters quoted above remain subject to the Propulsion Systems type availability from the Propulsion System Manufacturers at the time of the Buyer’s selection as set forth in Clause 2.3.

9.1.3 The Seller shall give the Buyer at least (i) \*\*\*. Thereafter the Seller shall notify the Buyer of any change to such dates.

9.2 Delivery Process

9.2.1 The Buyer shall send its representatives to the Delivery Location to take Delivery of each Aircraft within \*\*\* after the date on which such Aircraft is Ready for Delivery (or, if such day is not a Business Day, on the first Business Day thereafter), and collect the Aircraft from the Delivery Location.

9.2.2 The Seller shall deliver and transfer title to each Aircraft to the Buyer free and clear of all liens, claims, charges and encumbrances (except for any liens, claims, charges or encumbrances created by or on behalf of the Buyer) provided that the Balance of the Final Price of such Aircraft has been paid by the Buyer pursuant to Clause 5.4 and that the Certificate of Acceptance has been executed and delivered to the Seller pursuant to Clause 8.3. The Seller shall provide the Buyer with (a) a bill of sale in the form of Exhibit E-1 if the Delivery Location is located outside of the \*\*\* or in the form of Exhibit E-2 if the Delivery Location is located in \*\*\* (the “**Bill of Sale**”), (b) an FAA Form 8050-2 or any successor form thereto (the “**FAA Bill of Sale**”), (c) such other documentation confirming transfer of title and receipt of the Final Price of such Aircraft as may reasonably be requested by the Buyer and (d) if \*\*\* is the Delivery Location, a warranty from Airbus S.A.S. in the form of Exhibit J (the “**Airbus S.A.S. Warranty**”). Title to and risk of loss of or damage to such Aircraft shall pass to the Buyer contemporaneously with the delivery by the Seller to the Buyer of such Bill of Sale.

9.2.3 If, by the date specified in Clause 9.2.1, the Buyer fails to:



- (i) deliver the executed Certificate of Acceptance to the Seller, or
- (ii) pay to the Seller the Balance of the Final Price of the applicable Aircraft in accordance with this Agreement,

then the Buyer shall be deemed to have rejected Delivery wrongfully when such Aircraft was duly tendered to the Buyer hereunder. If such a deemed rejection arises, and in addition to any applicable remedies in Clause 5.8, (a) the Seller shall retain title to such Aircraft, and (b) the Buyer shall indemnify and hold the Seller harmless against any and all costs \*\*\* resulting from the Buyer's failure \*\*\*, it being understood that the Seller shall be under no duty to the Buyer to store, park, insure or otherwise protect the Aircraft.

These rights of the Seller shall be in addition to the Seller's other rights and remedies under this Agreement.

If the Buyer fails to collect the Aircraft as mentioned in Clause 9.2.1 above and without prejudice to the Seller's other rights under this Agreement or at law, the provisions of Clause 9.2.3 (b) shall apply.

### 9.3 Elyaway

9.3.1 The Buyer and the Seller shall cooperate to obtain any licenses that may be required by the Aviation Authority of the Delivery Location for the purpose of exporting each Aircraft. If approval from such Aviation Authority is delayed for any reason not attributable to the Buyer, such that any Aircraft cannot be exported on the date of Delivery thereof, then the Seller, at the Seller's expense, shall park and store such Aircraft for a reasonable period of time until such approval is issued.

9.3.2 All operating expenses of, or connected with, flying the Aircraft from the Delivery Location after Delivery shall be borne by the Buyer. The Buyer will make direct arrangements with the supplying companies for the fuel and oil required for all post-Delivery flights.

### 9.4 Power of attorney

With respect to each Aircraft and prior to Delivery thereof, (i) the Seller will present to the Buyer a copy of the power of attorney designating and authorizing the applicable persons to act on its behalf and to execute the transfer of title documents for such Aircraft Delivery and (ii) the Buyer will present to the Seller a copy of the power of attorney designating and authorizing the applicable persons to act on its behalf and to execute the documents necessary for such Aircraft Delivery.

**10**                    **EXCUSABLE DELAY AND TOTAL LOSS**

10.1                    Scope of Excusable Delay

Neither the Seller nor any Affiliate of the Seller shall be responsible for or be deemed to be in default on account of delays in delivery of the Aircraft or failure to deliver or otherwise in the performance of this Agreement or any part hereof due to causes beyond the Seller's, or any Affiliate's control and not occasioned by the Seller's or any Affiliate's fault or negligence ("**Excusable Delay**"), which may include: (i) acts of God or the public enemy, natural disasters, fires, floods, storms beyond ordinary strength, explosions or earthquakes; epidemics or quarantine restrictions; serious accidents; any applicable law, decision, regulation, directive or other act (whether or not having the force of law) of any government or of the Council of the European Community or the Commission of the European Community or of any national, Federal, State, municipal or other governmental department, commission, board, bureau, agency, court or instrumentality, domestic or foreign; governmental priorities, regulations or orders affecting allocation of materials, facilities or a completed Aircraft; war, civil war or warlike operations, terrorism, insurrection or riots; failure of transportation; strikes or labor disputes causing cessation, slow down or interruption of work; delay in obtaining any airworthiness or type certification; (ii) inability after due and timely diligence to procure materials, accessories, equipment or parts, or the failure of a subcontractor or supplier to furnish materials, components, accessories, equipment or parts, in each case, if caused by events set forth in (i); (iii) any delay caused directly by the action or inaction of the Buyer; and (iv) delay in delivery or otherwise in the performance of this Agreement by the Seller due in whole or in part to any delay in or failure of the delivery of, or any other event or circumstance relating to, the Propulsion Systems or Buyer Furnished Equipment.

10.2                    Consequences of Excusable Delay

10.2.1                If an Excusable Delay occurs in respect of any particular Aircraft:

- (i)            the Seller shall notify the Buyer in writing of such Excusable Delay as soon as practicable after becoming aware of the same;
- (ii)           the Seller shall not be deemed to be in default in the performance of its obligations hereunder as a result of such Excusable Delay;
- (iii)          the Seller shall not be responsible for any damages arising from or in connection with such Excusable Delay suffered or incurred by the Buyer;
- (iv)           the Seller shall use commercially reasonable efforts to minimize the duration of such Excusable Delay; and
- (v)           the Seller shall as soon as practicable after the removal of the cause of such Excusable Delay resume performance of its obligations under this Agreement and in particular shall notify the Buyer of the revised Scheduled Delivery Month for such Aircraft, and Seller shall treat Buyer in a like manner as Seller's other customers of aircraft of a similar type affected by similar circumstances to that of the Excusable Delay.

10.3 Price \*\*\* Payments for Excusable Delay

10.3.1 For each Aircraft affected by an Excusable Delay, and provided such Excusable Delay is \*\*\*

For each Aircraft affected by an Excusable Delay, the Propulsion Systems \*\*\*.

10.3.2 Provided that any Excusable Delay is \*\*\*.

10.4 Termination on Excusable Delay

10.4.1 If any Delivery of any Aircraft is delayed as a result of one (1) or more Excusable Delays for a period of more than \*\*\*.

10.4.2 If the Seller advises the Buyer in its notice of a revised Scheduled Delivery Month pursuant to Clause 10.2.1(v) that there shall be a delay in Delivery of an Aircraft of more than \*\*\*.

10.4.3 If this Agreement \*\*\*. The Seller shall notify the Buyer of the new Scheduled Delivery Month \*\*\* referred to in Clause 10.4.1 or 10.4.2, and this new Scheduled Delivery Month shall be deemed to be an amendment to the applicable Scheduled Delivery Month in Clause 9.1.

10.5 Total Loss, Destruction or Damage

If, prior to Delivery, any Aircraft is lost, destroyed or in the reasonable opinion of the Seller is damaged beyond economic repair (“**Total Loss**”), the Seller shall, \*\*\*, notify the Buyer to this effect. The Seller shall include in said notification (or as soon after the issue of the notice as such information becomes available to the Seller) the earliest date consistent with the Seller's other commitments and production capabilities that an aircraft to replace the Aircraft may be delivered to the Buyer and the Scheduled Delivery Month shall be extended as specified in the Seller's notice to accommodate the delivery of the replacement aircraft; provided, however, that if the Scheduled Delivery Month is extended to a month that is later than \*\*\* after the last day of the original Scheduled Delivery Month \*\*\*:

- (i) the Buyer notifies the Seller \*\*\*; and
- (ii) the parties execute an amendment to this Agreement recording the change in the Scheduled Delivery Month.

Nothing herein shall require the Seller to manufacture and deliver a replacement aircraft if such manufacture would require the reactivation of its production line for the model or series of aircraft that includes the Aircraft.

10.6 Termination Rights Exclusive

\*\*\*, such termination shall discharge all obligations and liabilities of the parties hereunder with respect to such affected Aircraft and undelivered material, services, data or other items applicable thereto and to be furnished under the Agreement.

If a termination of this Agreement pursuant to the provisions of Clause 10.4 occurs with respect to an Aircraft in which \*\*\* prior to the date of such termination, the Seller shall at the Seller's option, either (i) \*\*\*, or (ii) \*\*\*

10.7 Remedies

THIS CLAUSE 10 SETS FORTH THE SOLE AND EXCLUSIVE REMEDY OF THE BUYER FOR DELAYS IN DELIVERY OR FAILURE TO DELIVER AN AIRCRAFT, OTHER THAN SUCH DELAYS AS ARE COVERED BY CLAUSE 11, AND THE BUYER HEREBY WAIVES ALL RIGHTS TO WHICH IT WOULD OTHERWISE BE ENTITLED IN RESPECT THEREOF, INCLUDING, WITHOUT LIMITATION, ANY RIGHTS TO INCIDENTAL AND CONSEQUENTIAL DAMAGES OR SPECIFIC PERFORMANCE. THE BUYER SHALL NOT BE ENTITLED TO CLAIM THE REMEDIES AND RECEIVE THE BENEFITS PROVIDED IN THIS CLAUSE 10 WHERE THE DELAY REFERRED TO IN THIS CLAUSE 10 IS CAUSED DIRECTLY BY THE ACTION OR INACTION OR FAULT OF THE BUYER.

**11 INEXCUSABLE DELAY**

**11.1 Liquidated Damages**

Should an Aircraft not be Ready for Delivery \*\*\* may be changed pursuant to Clauses 2, 7 and/or 10)\*\*\*

- (a) \*\*\*, or
- (b) \*\*\*

and such delay is not as a result of an Excusable Delay or Total Loss, then such delay shall be termed an **“Inexcusable Delay”**.

\*\*\* the Buyer will have the right to claim and the Seller will pay to the Buyer, \*\*\*, liquidated damages of:

\*\*\*

In no event will the total amount of liquidated damages \*\*\*:

\*\*\*

\*\*\* the Buyer will have the right to claim and the Seller will pay to the Buyer, for \*\*\*:

\*\*\*

In no event will the total amount of liquidated damages \*\*\*:

\*\*\*

The Buyer shall submit a written claim for liquidated damages to the Seller after Delivery of the affected Aircraft. Should the Seller fail to pay such liquidated damages for the affected Aircraft within \*\*\*.

**11.2 Price Revision and Predelivery Payments for Inexcusable Delay**

**11.2.1** For each Aircraft affected by an Inexcusable Delay, the Seller Price \*\*\* set forth in Part 1 of Exhibit C hereto \*\*\* with respect to such Aircraft.

For each Aircraft affected by an Inexcusable Delay, the Propulsion Systems Price \*\*\* set forth in Part 2 of Exhibit C hereto \*\*\* of the Propulsion Systems Reference Price \*\*\* with respect to such Aircraft.

11.2.2 When the Seller has notified the Buyer in writing of the \*\*\* resulting from an Inexcusable Delay (the “**Revised NED SDM**”), the payment schedule \*\*\* in respect of the affected Aircraft are deemed to be based on such \*\*\* for such affected Aircraft.

11.3 Renegotiation

If, as a result of an Inexcusable Delay, the Delivery does not occur \*\*\* the Buyer shall have the right, exercisable by written notice to the Seller given between \*\*\*, to require from the Seller a \*\*\* for the affected Aircraft. Unless otherwise agreed between the Seller and the Buyer during such renegotiation, the said \*\*\*.

11.4 Termination

If, as a result of \*\*\* Inexcusable Delays, the Delivery of an Aircraft \*\*\*, then the Buyer shall have the right exercisable by written notice to the Seller, given between \*\*\*, to terminate this Agreement in respect of the affected Aircraft.

If, as a result of \*\*\* Inexcusable Delays, the Delivery of an Aircraft does not occur \*\*\*, then the Seller shall have the right exercisable by written notice to the Buyer, given between \*\*\*, to terminate this Agreement in respect of the affected Aircraft.

\*\*\*.

11.5 Termination Rights Exclusive

\*\*\*, such termination shall discharge all obligations and liabilities of the parties hereunder with respect to such affected Aircraft and undelivered material, services, data or other items applicable thereto and to be furnished under the Agreement.

\*\*\*, the Seller shall at the Seller’s option, either \*\*\*.

11.6 Remedies

THIS CLAUSE 11 SETS FORTH THE SOLE AND EXCLUSIVE REMEDY OF THE BUYER FOR DELAYS IN DELIVERY OR FAILURE TO DELIVER, OTHER THAN SUCH DELAYS AS ARE COVERED BY CLAUSE 10, AND THE BUYER HEREBY WAIVES ALL RIGHTS TO WHICH IT WOULD OTHERWISE BE ENTITLED IN RESPECT THEREOF, INCLUDING, WITHOUT LIMITATION, ANY RIGHTS TO INCIDENTAL AND CONSEQUENTIAL DAMAGES OR SPECIFIC PERFORMANCE. THE BUYER SHALL NOT BE ENTITLED TO CLAIM THE REMEDIES AND RECEIVE THE BENEFITS PROVIDED IN THIS CLAUSE 11 WHERE THE DELAY REFERRED TO IN THIS CLAUSE 11 IS CAUSED BY THE NEGLIGENCE OR FAULT OF THE BUYER OR ITS REPRESENTATIVES.

## 12 WARRANTIES AND SERVICE LIFE POLICY

### 12.1 Warranty

#### 12.1.1 Nature of Warranty

Subject to the limitations and conditions hereinafter provided, and except as provided in Clause 12.1.2, the Seller warrants to the Buyer that the Aircraft and each Warranted Part will at the time of Delivery to the Buyer be free from defects:

- (i) in material,
- (ii) in workmanship, including, without limitation, processes of manufacture,
- (iii) in design (including, without limitation, selection of materials) having regard to the State of the Art at the date of such design, and
- (iv) arising from failure to conform to the Specification, except as to those portions of the Specification that are expressly stated in the Specification to be estimates or approximations or design aims.

For the purpose of this Agreement, the term **Warranted Part** will mean any Seller proprietary component, equipment, software, accessory or part, that (a) is installed on an Aircraft at Delivery, (b) is manufactured to the detailed design of the Seller or a subcontractor of the Seller and (c) bears a Seller's part number. Software that is installed on or embedded within a Warranted Part shall be deemed to be a component of such Warranted Part.

#### 12.1.2 Exclusions

The warranties set forth in Clause 12.1.1 will not apply to Buyer Furnished Equipment, Propulsion Systems, or to any component, accessory, equipment or part purchased by the Buyer that is not a Warranted Part, provided, however, that:

- (i) any defect in the Seller's workmanship in respect of the installation of such items in the Aircraft, including any failure by the Seller to conform to the installation instructions of the manufacturers of such items that invalidates any applicable warranty from such manufacturers, will constitute a defect in workmanship for the purpose of this Clause 12.1 and be covered by the warranty set forth in Clause 12.1.1(ii), and
- (ii) any defect inherent in the Seller's design of the installation, considering the State of the Art at the date of such design, that impairs the use of such items will constitute a defect in design for the purposes of this Clause 12.1 and be covered by the warranty set forth in Clause 12.1.1(iii).

12.1.3 Warranty Periods

The warranties described in Clauses 12.1.1 and 12.1.2 will be limited to those defects that become apparent within \*\*\* (the “**Warranty Period**”), provided, however, that for any Warranted Part \*\*\*, whichever will first occur.



12.1.4 Limitations of Warranty

12.1.4.1 The Buyer's remedy and the Seller's obligation and liability under Clauses 12.1.1 and 12.1.2 are limited to, at the Seller's expense and option, the repair, replacement or correction (to include, in the case of software, supply of a comparable product with equivalent function) of any defective Warranted Part. The Seller may elect to effect such repair, replacement or correction by supplying modification kits designed to rectify the defect \*\*\* of such Warranted Part multiplied by the In-house Warranty Labor Rate. The Seller may alternatively furnish a credit to the Buyer for the future purchase of Goods and Services equal to the price at which the Buyer is then entitled to acquire a replacement for the defective Warranted Part. \*\*\*

12.1.4.2 If the Seller corrects a defect covered by Clause 12.1.1(iii) that becomes apparent within the Warranty Period, on the Buyer's written request the Seller will correct any such defect of the same type in any Aircraft that has not already been delivered to the Buyer. The Seller will not be responsible for, nor deemed to be in default on account of any delay in Delivery of any Aircraft or otherwise, in respect of performance of this Agreement, due to the Seller's undertaking to make such correction. Alternatively, the Buyer and the Seller may agree to deliver such Aircraft with subsequent correction of the defect by the Buyer at the Seller's expense, or the Buyer may elect to accept Delivery and thereafter file a Warranty Claim as though the defect had become apparent immediately after Delivery of such Aircraft.

12.1.5 Cost of Inspection

In addition to the remedies set forth in Clauses 12.1.4.1 and 12.1.4.2, the Seller will \*\*\* within the Warranty Period subject to the following conditions:

- (i) Such \*\*\* are recommended in a Seller Service Bulletin to be \*\*\*

- (ii) Such \*\*\* are not performed \*\*\*
- (iii) the \*\*\* and
- (iv) the \*\*\* will not exceed the Seller's reasonable estimate of the \*\*\* unless the Buyer can reasonably justify the actual \*\*\*

#### 12.1.6

##### Warranty Claim Requirements

The Buyer's remedy and the Seller's obligation and liability under this Clause 12.1 with respect to each claimed defect are subject to the following conditions:

- (i) the defect has become apparent within the Warranty Period,
- (ii) the Buyer has filed a Warranty Claim \*\*\* of a defect becoming apparent, except where the Seller has issued a Service Bulletin intended to provide a Remedy for such a defect, in which case the Warranty Claim must be filed no later than \*\*\* following embodiment of the Seller Service Bulletin in the Aircraft;
- (iii) the Buyer has submitted to the Seller evidence reasonably satisfactory to the Seller that the claimed defect is due to a matter covered under the provisions of this Clause 12. In the event that the Seller concludes that the cause of the claimed defect is an act or omission of the Buyer or a third party, the Seller will provide to the Buyer the results of its investigations and the Buyer will have to provide to the Seller evidence reasonably satisfactory to the Seller that such defect did not result from any act or omission of the Buyer (except when such act or omission is in accordance with the Seller's instructions), including but not limited to, any failure to operate and maintain the affected Aircraft or part thereof in accordance with the standards set forth in Clause 12.1.10 or from any act or omission of any third party;
- (iv) the Buyer returns the Warranted Part claimed to be defective to the repair facilities designated by the Seller as soon as practicable, unless the Buyer elects to repair a defective Warranted Part in accordance with the provisions of Clause 12.1.8; and
- (v) the Seller receives a Warranty Claim complying with the provisions of Clause 12.1.7(v).

#### 12.1.7

##### Warranty Administration

The warranties set forth in this Clause 12.1 will be administered as hereinafter provided:

- (i) Claim Determination

Determination by the Seller as to whether any claimed defect in any Warranted Part is a valid Warranty Claim will be made by the Seller, acting reasonably, and will be based on claim details, reports from the Seller's regional representative, historical data logs, inspections, tests, findings during repair, defect analysis and other relevant documents and information. The Seller will make reasonable efforts to make such determination within thirty (30) Business Days of the submission of all information required by Clause 12.1.7(v).

(ii) Transportation Costs

The cost of transporting a Warranted Part claimed to be defective to the facilities designated by the Seller, and the return thereof to the \*\*\*, will be borne by the Seller, except in cases where a Warranty Claim is \*\*\*

(iii) On-Aircraft Work by the Seller

If either (a) the Seller determines that a defect subject to this Clause 12.1 requires the dispatch by the Seller of a Seller's working team to the Buyer's facilities, to repair or correct such defect through implementation of one (1) or more Seller's Service Bulletins, or (b) the Seller accepts the return of an Aircraft to perform or have performed a repair or correction, then, in each case, the labor costs for such on-Aircraft work will be borne by the Seller.

On-Aircraft work by the Seller will be undertaken only if, in the Seller's opinion, the work requires the Seller's technical expertise. In such case, the Seller and the Buyer will agree on a schedule and place for the work to be performed.

(iv) Return of an Aircraft

If the Buyer desires to return an Aircraft to the Seller for consideration of a Warranty Claim, the Buyer will notify the Seller of its intention to do so, and the Seller will, prior to such return, have the right to inspect such Aircraft, and without prejudice to the Seller's rights hereunder, to repair such Aircraft either at the Buyer's facilities or at another place acceptable to the Seller.

\*\*\*

(v) Warranty Claim Substantiation

For each claim under this Clause 12.1 the Buyer will give written notice (a "**Warranty Claim**") to the Seller that contains at least the data listed below with respect to an Aircraft or Warranted Part, as applicable.

The minimum data to be supplied are as follows, as applicable:

- (a) Description of the defect and any action taken,
- (b) Date on which the default has become apparent and the date on which the Warranted Part was removed,
- (c) Description of the Warranted Part claimed to be defective,
- (d) Part number,
- (e) Serial number,
- (f) Position on Aircraft,
- (g) If known and available, total flying hours or dates operated, as applicable, at the date of appearance of a defect,
- (h) Time since last shop visit before appearance of the defect,
- (i) Manufacturer's serial number or "MSN" of the Aircraft and/or its registration number,
- (j) If known and available, Aircraft total flying hours and/or number of landings at the date of appearance of defect.

Warranty Claims have to be filed electronically using the Seller's on-line claiming tool, access to which the Seller will provide to the Buyer (along with reasonable instructions regarding the access and use of the claiming tool).

(vi) Replacements

Replaced components, equipment, accessories or parts will become the Seller's property.

Title to and risk of loss of any Aircraft, component, accessory, equipment or part returned by the Buyer to the Seller will at all times remain with the Buyer, except that (a) when the Seller has possession of a returned Aircraft, component, accessory, equipment or part to which the Buyer has title, the Seller will have such responsibility therefor as is chargeable by law to a bailee for hire, but the Seller will not be liable for loss of use, and (b) title to and risk of loss of a returned component, accessory, equipment or part will pass to the Seller on shipment by the Seller to the Buyer of any item furnished by the Seller to the Buyer as a replacement therefor. Upon the Seller's shipment to the Buyer of any replacement component, accessory, equipment or part provided by the Seller pursuant to this Clause 12.1, title to and risk of loss of such replacement component, accessory, equipment or part will pass to the Buyer.

(vii) Acceptance or Rejection

The Seller will provide to the Buyer, within a reasonable timeframe, a notification of whether a Warranty Claim is accepted or rejected, or the status of such Warranty Claim. Such notification will include reasonable written substantiation in case of rejection of such Warranty Claim. The Buyer will pay to the Seller reasonable inspection and test charges incurred by the Seller in connection with the investigation and processing of a rejected Warranty Claim.

(viii) Inspection

The Seller will have the right to inspect the affected Aircraft and documents and other records relating thereto, at the Seller's expense, in the event of any claim under this Clause 12.1.

12.1.8

In-house Warranty

(i) Authorization

The Buyer is hereby authorized to repair Warranted Parts, subject to the terms of this Clause 12.1.8 (“**In-house Warranty Repair**”). To the extent practicable, when the estimated cost of an In-house Warranty Repair \*\*\*, the Buyer will notify the Seller Representative of its decision to perform any in-house repairs before such repairs are commenced. When such prior notice cannot reasonably be provided, the Buyer will provide such notice as soon as possible and the Buyer's notice will include sufficient detail regarding the defect, estimated labor hours and material to allow the Seller to ascertain the reasonableness of the estimate. The Seller will use reasonable efforts to ensure a prompt response and will not unreasonably condition or withhold authorization.

(ii) Conditions of Authorization

The Buyer will be entitled to the benefits under this Clause 12.1.8 for repair of Warranted Parts:

- (a) if the Buyer complies with the terms of Clause 12.1.8(i);
- (b) if adequate facilities and qualified personnel are available to the Buyer;
- (c) provided that repairs are to be performed in accordance with the Seller's written instructions set forth in applicable Technical Data or in any other written instructions provided to the Buyer by the Seller; and
- (d) only to the extent specified by the Seller, or, in the absence of the Seller's specifying, to the extent reasonably necessary to correct the defect, in accordance with the standards set forth in Clause 12.1.10.

(iii) Seller's Rights

The Seller will have the right to require the return to Seller of any Warranted Part, or any part removed therefrom, that is claimed to be defective, if, in the Seller's judgment, the nature of the claimed defect requires technical investigation. Such return will be subject to the provisions of Clause 12.1.7(ii).

The Seller will have the right to have a representative present during the disassembly, inspection and testing of any Warranted Part claimed to be defective, provided the presence of such representative is practical and does not unduly delay such repair.

(iv) In-house Warranty Claim Substantiation

Claims for In-house Warranty Repair credit must be submitted to the Seller no later than \*\*\* after completion of such In-house Warranty Repair, and will comply with the requirements for Warranty Claims under Clause 12.1.7(v) and in addition will include:

- (a) a report of technical findings with respect to the defect,
- (b) for parts required to remedy the defect: part numbers, serial numbers (if applicable), description of the parts, quantity of parts, unit price of parts, copies of related Seller's or third party's invoices (if applicable), total price of parts,
- (c) detailed number of labor hours,
- (d) In-house Warranty Labor Rate, and
- (e) total claim value.

(v) Credit

The Buyer's sole remedy, and the Seller's sole obligation and liability, in respect of In-house Warranty Repair claims, will be a credit to the Buyer's account. Such credit will be equal to the sum of the direct labor cost expended in performing such repair, plus the direct cost of materials incorporated in the repair. Such costs will be determined as set forth below.

- (a) To determine direct labor costs, only the man-hours spent on \*\*\* of the Warranted Part, and \*\*\*. The hours required for maintenance work concurrently being carried out on the Aircraft or other Warranted Part will not be included.

- (b) The hours counted as set forth in Clause 12.1.8 (v)(a) above will \*\*\*, which is deemed to represent the Buyer's composite average hourly labor rate (excluding all fringe benefits, premium time allowances, social security charges, business taxes and similar items) paid to the Buyer's employees or to a third party that the Buyer has authorized to perform the repair, whose jobs, in both cases, are directly related to the performance of the repair. This labor rate is \*\*\* at economic conditions prevailing in \*\*\* (the "**In-house Warranty Labor Rate**").

The In-house Warranty Labor Rate is subject to adjustment annually \*\*\* Labor Index defined in the Seller Price Revision Formula.

- (c) Direct material costs are determined by the prices at which the Buyer acquired such material, excluding any parts and materials used for overhaul furnished free of charge by the Seller.

(vi) Limitation on Credit

The Buyer will in no event be credited for repair costs (labor or material) for any Warranted Part to the extent such repair costs exceed in the \*\*\* for a replacement of such defective Warranted Part provided such replacement part is available for purchase.

The Seller will substantiate such Seller costs in writing on reasonable request by the Buyer.

(vii) Scrapped Material

The Buyer may, with the agreement of the Seller Representative, scrap any defective Warranted Parts that are beyond economic repair and not required for technical evaluation.

If the Buyer does not obtain the agreement of the Seller Representative to scrap a Warranted Part immediately, the Buyer will retain such Warranted Part and any defective part removed from a Warranted Part during repair for a period of either \*\*\* after the date of completion of repair or \*\*\* after submission of a claim for In-house Warranty Repair credit relating thereto, whichever is longer. Such parts will be returned to the Seller (at Seller's cost) within \*\*\* of receipt of the Seller's request therefor, made within such retention periods.

A record of scrapped Warranted Parts, certified by an authorized representative of the Buyer, will be kept in the Buyer's file for at least the duration of the Warranty Period.

(viii) DISCLAIMER OF SELLER LIABILITY FOR BUYER'S REPAIR

THE SELLER WILL NOT BE LIABLE FOR, AND THE BUYER WILL INDEMNIFY THE SELLER AGAINST, THE CLAIMS OF ANY THIRD PARTIES FOR LOSSES DUE TO ANY DEFECT, NONCONFORMANCE OR PROBLEM OF ANY KIND, ARISING OUT OF OR IN CONNECTION WITH ANY REPAIR OF WARRANTED PARTS UNDERTAKEN BY THE BUYER UNDER THIS CLAUSE 12.1.8 OR ANY OTHER ACTIONS UNDERTAKEN BY THE BUYER UNDER THIS CLAUSE 12.1.8, IN EACH CASE, WHICH WAS NOT IN COMPLIANCE WITH THE TERMS THEREOF, WHETHER SUCH CLAIM IS ASSERTED IN CONTRACT OR IN TORT, OR IS PREMISED ON ALLEGED, ACTUAL, IMPUTED, ORDINARY OR INTENTIONAL ACTS OR OMISSIONS OF THE BUYER, \*\*\*

12.1.9 Warranty Transferability

Notwithstanding the provisions of Clause 21.1, the warranties provided for in this Clause 12.1 for any Warranted Part will accrue to the benefit of any airline in revenue service other than the Buyer, if the Warranted Part enters into the possession of any such airline as a result of a pooling agreement between such airline and the Buyer, in accordance with the terms and subject to the limitations and exclusions of the foregoing warranties and to applicable laws or regulations.

12.1.9.1 Warranty for Corrected, Replacement or Repaired Warranted Parts

Whenever any Warranted Part that contains a defect for which the Seller is liable under this Clause 12.1 has been corrected, repaired or replaced pursuant to the terms hereof, the period of the Seller's warranty with respect to such corrected, repaired or replacement Warranted Part will be the remaining portion of the original warranty in respect of such corrected, repaired or replaced Warranted Part \*\*\*. If a defect is attributable to a defective repair or replacement by the Buyer, a Warranty Claim with respect to such defect will be rejected, notwithstanding any subsequent correction or repair, and will immediately terminate the remaining warranties under this Clause 12.1 in respect of the affected Warranted Part.

12.1.10 Accepted Industry Standard Practices – Normal Wear and Tear

The Buyer's rights regarding each Warranted Part under this Clause 12.1 are subject to such Warranted Part, the Aircraft and each component, equipment, accessory and part thereof being maintained, overhauled, repaired and operated in accordance with accepted industry standard practices, all Technical Data and any other instructions issued by the Seller, the Suppliers or the Propulsion Systems Manufacturer and all applicable rules, regulations and directives of the relevant Aviation Authorities.

The Seller's liability under this Clause 12.1 will not extend to normal wear and tear or to

- (i) any Warranted Part, Aircraft or component, equipment, accessory or part thereof that has been repaired, altered or modified after Delivery in a manner other than that approved by the Seller;



- (ii) any Warranted Part, Aircraft or component, equipment, accessory or part thereof that has been operated in a damaged state; or
- (iii) any Warranted Part, component, equipment, accessory or part from which the part or serial number or other identification marks have been removed,

\*\*\*

## 12.2 Service Life Policy

### 12.2.1 Scope and Definitions

In addition to the warranties set forth in Clause 12.1, the Seller agrees that should a Failure occur in any Item (as these terms are defined below), then, subject to the general conditions and limitations set forth in Clause 12.2.4, the provisions of this Clause 12.2 will apply.

For the purposes of this Clause 12.2:

- (i) **“Item”** means any item listed in Exhibit F that are installed on an Aircraft at any time during the period of effectiveness of the Service Life Policy specified in Clause 12.2.2.
- (ii) **“Failure”** means any breakage of, or defect in, an Item that materially impairs the utility or safety of the Item, provided that (a) any such breakage of, or defect in, such Item did not result from any breakage or defect in any other Aircraft part or component or from any other extrinsic force and (b) has occurred or can reasonably be expected to occur on a repetitive and fleet-wide basis.

The Seller’s obligations under this Clause 12.2 are referred to as the “Service Life Policy”.

### 12.2.2 Periods and Seller’s Undertaking

Subject to the general conditions and limitations set forth in Clause 12.2.4, the Seller agrees that if a Failure occurs in an Item \*\*\* after the Delivery of the Aircraft in which such Item is installed, the Seller will, at its discretion, as promptly as practicable and for a price that reflects the Seller’s financial participation as hereinafter provided, either:

- (i) design and furnish to the Buyer a correction for such Item and provide any parts required for such correction (including Seller designed standard parts but excluding industry standard parts), or
- (ii) replace such Item.

12.2.3 \*\*\*

Any part or Item or part that the Seller is required to furnish to the Buyer under this Service Life Policy will be furnished to the Buyer \*\*\*, which will be determined in accordance with the following formula:

\*\*\*

12.2.4 General Conditions and Limitations

12.2.4.1 Notwithstanding any provision of this Clause 12.2, during the Warranty Period, all Items will be covered by the provisions of Clause 12.1 of this Agreement and not by the provisions of this Clause 12.2. After the Warranty Period ends, all Items will be covered by the provisions of Clause 12.2 of this Agreement.

12.2.4.2 The Buyer's remedies and the Seller's obligations and liabilities under this Service Life Policy with respect to each Item are subject to the following conditions:

- (i) The Buyer maintains log books and other historical records with respect to such Item adequately to enable the Seller to determine whether the alleged Failure is covered by this Service Life Policy and, if so, to define the portion of the cost to be borne by the Seller in accordance with Clause 12.2.3.
- (ii) The Buyer complies with the conditions of Clause 12.1.10.
- (iii) The Buyer implements specific structural inspection programs for monitoring purposes as may be established from time to time by the Seller. Such programs will be, to the extent possible, compatible with the Buyer's operational requirements and will be carried out at the Buyer's expense, reports relating thereto to be regularly furnished to the Seller.
- (iv) The Buyer reports in writing any breakage or defect in such Item to the Seller \*\*\* after such breakage or defect becomes apparent to the Buyer, whether or not the breakage or defect can reasonably be expected to occur in any other Aircraft, and the Buyer provides the Seller with sufficient detail about the breakage or defect to enable the Seller to determine whether said breakage or defect is subject to this Service Life Policy.

12.2.4.3 Except as otherwise provided in this Clause 12.2, any claim under this Service Life Policy will be administered as provided in, and will be subject to the terms and conditions of, Clause 12.1.6. All claims under this Service Life Policy will include all information reasonably available to the Buyer regarding significant incidents relating to the relevant Aircraft.

12.2.4.4 If the Seller has issued a Service Bulletin modification applicable to an Aircraft, the purpose of which is to avoid a Failure, the Seller may elect to supply to the Buyer the necessary modification kit free of charge or under a pro rata formula established by the Seller. If such a kit is so offered to the Buyer, then, in respect of such Failure and any Failures that could ensue therefrom, the validity of the Seller's commitment under this Clause 12.2 will be subject to the Buyer's incorporating such modification in the relevant Aircraft, within a reasonable time, in accordance with the Seller's instructions.

12.2.4.5 THIS SERVICE LIFE POLICY IS NEITHER A WARRANTY, PERFORMANCE GUARANTEE, NOR AN AGREEMENT TO MODIFY ANY AIRCRAFT OR AIRFRAME COMPONENTS TO CONFORM TO NEW DEVELOPMENTS OCCURRING IN THE STATE OF AIRFRAME DESIGN AND MANUFACTURING ART. THE SELLER'S OBLIGATION UNDER THIS CLAUSE 12.2 IS TO MAKE ONLY THOSE CORRECTIONS TO THE ITEMS OR FURNISH REPLACEMENTS THEREFOR AS PROVIDED IN THIS CLAUSE 12.2. THE BUYER'S SOLE REMEDY AND RELIEF FOR THE NONPERFORMANCE OF ANY OBLIGATION OR LIABILITY OF THE SELLER ARISING UNDER OR BY VIRTUE OF THIS SERVICE LIFE POLICY WILL BE IN A CREDIT FOR GOODS AND SERVICES, LIMITED TO THE AMOUNT THE BUYER REASONABLY EXPENDS IN PROCURING A CORRECTION OR REPLACEMENT FOR ANY ITEM THAT IS THE SUBJECT OF A FAILURE COVERED BY THIS SERVICE LIFE POLICY AND TO WHICH SUCH NONPERFORMANCE IS RELATED, LESS THE AMOUNT THAT THE BUYER OTHERWISE WOULD HAVE BEEN REQUIRED TO PAY UNDER THIS CLAUSE 12.2 IN RESPECT OF SUCH CORRECTED OR REPLACEMENT ITEM. WITHOUT LIMITING THE EXCLUSIVITY OF WARRANTIES AND GENERAL LIMITATIONS OF LIABILITY PROVISIONS SET FORTH IN CLAUSE 12.5, THE BUYER HEREBY WAIVES, RELEASES AND RENOUNCES ALL CLAIMS TO ANY FURTHER DIRECT, INCIDENTAL OR CONSEQUENTIAL DAMAGES, INCLUDING LOSS OF PROFITS AND ALL OTHER RIGHTS, CLAIMS AND REMEDIES, ARISING UNDER OR BY VIRTUE OF THIS SERVICE LIFE POLICY.

## 12.3 **Supplier Warranties and Service Life Policies**

### 12.3.1 Seller's Support

Before Delivery of the first Aircraft, the Seller will provide the Buyer with the warranties and, where applicable, service life policies that the Seller has obtained pursuant to the Supplier Product Support Agreements, such that the Buyer is authorized, to the full extent permitted in the applicable Supplier Product Support Agreements, to directly enforce such warranties and service life policies against any applicable Suppliers. Upon the Buyer's written request, the Seller shall provide reasonable assistance to the Buyer regarding the enforcement of such warranties and services life policies.

### 12.3.2 Supplier's Default

12.3.2.1 If any Supplier under any warranty referred to in Clause 12.3.1 defaults in the performance of any material obligation under such warranty with respect to a Supplier Part and the Buyer submits reasonable evidence, within a reasonable time, that such default has occurred, then Clause 12.1 of this Agreement will apply to the extent it would have applied had such Supplier Part been a Warranted Part, except that the Supplier's warranty period indicated in the Supplier Product Support Agreements will apply.

12.3.2.2 If any Supplier under any Supplier service life policy referred to in to Clause 12.3.1 defaults in the performance of any material obligation under such service life policy, and (i) the Buyer has used its reasonable efforts to resolve the applicable issue under such service life policy, and (ii) the Buyer submits within reasonable time to the Seller reasonable evidence that such default has occurred, then Clause 12.2 of this Agreement will apply to the extent the same would have applied had such Supplier Part been an Item, except that the Supplier's service life policy period as indicated in the applicable Supplier Product Support Agreement shall apply.

12.3.2.3 At the Seller's request, the Buyer will assign to the Seller, and the Seller will be subrogated to, all of the Buyer's rights against the relevant Supplier with respect to, and arising by reason of, such default and the Buyer will provide reasonable assistance to enable the Seller to enforce the rights so assigned.

## 12.4 **Interface Commitment**

### 12.4.1 Interface Problem

If the Buyer experiences any technical problem in the operation of an Aircraft or its systems due to a malfunction, the cause of which, after due and reasonable investigation, is not readily identifiable by the Buyer, but which the Buyer reasonably believes to be attributable to the design characteristics of one or more components of the Aircraft (an "Interface Problem"), the Seller will, if requested by the Buyer, and without additional charge to the Buyer, except for \*\*\* transportation of the Seller's or its designee's personnel to the Buyer's facilities, promptly conduct or have conducted an investigation and analysis of such problem to determine, if possible, the cause or causes of the problem and to recommend such corrective action as may be feasible. The Buyer will furnish to the Seller all data and information in the Buyer's possession relevant to the Interface Problem and will cooperate with the Seller in the conduct of the Seller's investigations and such tests as may be required. At the conclusion of such investigation the Seller will promptly advise the Buyer in writing of the Seller's opinion as to the cause or causes of the Interface Problem and the Seller's recommendations as to corrective action.

### 12.4.2 Seller's Responsibility

If the Seller determines that the Interface Problem is primarily attributable to the design or workmanship of a Warranted Part, the Seller will, at the Buyer's request, promptly correct the design or processes of manufacture of such Warranted Part pursuant to the terms and conditions of Clause 12.1.

### 12.4.3 Supplier's Responsibility

If the Seller determines that the Interface Problem is primarily attributable to the design of any Supplier Part, the Seller will at the Buyer's request, \*\*\* and make reasonable efforts to find a solution satisfactory to the Buyer, including assisting the Buyer with processing and enforcing any warranty claim against the applicable Suppliers.

12.4.4 Joint Responsibility

If the Seller determines that the Interface Problem is attributable partially to the design or workmanship of a Warranted Part and partially to the design or workmanship of any Supplier Part, the Seller will, if requested by the Buyer, \*\*\* and make reasonable efforts to find a solution satisfactory to the Buyer. The Seller will promptly advise the Buyer of any corrective action proposed by the Seller and any such Supplier. Such proposal will be consistent with any then existing obligations of the Seller hereunder and of any such Supplier to the Buyer. Such corrective action, unless reasonably rejected by the Buyer, will constitute full satisfaction of any claim the Buyer may have against either the Seller or any such Supplier with respect to such Interface Problem.

12.4.5 General

12.4.5.1 All requests under this Clause 12.4 will be directed both to the Seller and to the affected Suppliers.

12.4.5.2 Except as specifically set forth in this Clause 12.4, this Clause 12.4 will not be deemed to impose on the Seller any obligations not expressly set forth elsewhere in this Agreement.

12.4.5.3 All reports, recommendations, data and other documents furnished by the Seller to the Buyer pursuant to this Clause 12.4 will be deemed to be delivered under this Agreement and will be subject to the terms, covenants and conditions set forth in this Clause 12 and in Clause 22.10.

**12.5 Exclusivity of Warranties**

THIS CLAUSE 12 SETS FORTH THE EXCLUSIVE WARRANTIES, EXCLUSIVE LIABILITIES AND EXCLUSIVE OBLIGATIONS OF THE SELLER, AND THE EXCLUSIVE REMEDIES AVAILABLE TO THE BUYER, WHETHER UNDER THIS AGREEMENT OR OTHERWISE, ARISING FROM ANY DEFECT OR NONCONFORMITY OR PROBLEM OF ANY KIND IN ANY AIRCRAFT, COMPONENT, EQUIPMENT, ACCESSORY, PART, SOFTWARE, DATA OR SERVICE DELIVERED BY THE SELLER UNDER THIS AGREEMENT.

THE BUYER RECOGNIZES THAT THE RIGHTS, WARRANTIES AND REMEDIES IN THIS CLAUSE 12 ARE ADEQUATE AND SUFFICIENT TO PROTECT THE BUYER FROM ANY DEFECT OR NONCONFORMITY OR PROBLEM OF ANY KIND IN THE GOODS AND SERVICES SUPPLIED UNDER THIS AGREEMENT. THE BUYER HEREBY WAIVES, RELEASES AND RENOUNCES ALL OTHER WARRANTIES, OBLIGATIONS, GUARANTEES AND LIABILITIES OF THE SELLER AND ALL OTHER RIGHTS, CLAIMS AND REMEDIES OF THE BUYER AGAINST THE SELLER, WHETHER EXPRESS OR IMPLIED BY CONTRACT, TORT, OR STATUTORY LAW OR OTHERWISE, WITH RESPECT TO ANY NONCONFORMITY OR DEFECT OR PROBLEM OF ANY KIND IN ANY AIRCRAFT, COMPONENT, EQUIPMENT, ACCESSORY, PART, SOFTWARE, DATA OR SERVICE DELIVERED BY THE SELLER UNDER THIS AGREEMENT, INCLUDING BUT NOT LIMITED TO:

- (1) ANY IMPLIED WARRANTY OF MERCHANTABILITY AND/OR FITNESS FOR ANY GENERAL OR PARTICULAR PURPOSE;

- (2) ANY IMPLIED OR EXPRESS WARRANTY ARISING FROM COURSE OF PERFORMANCE, COURSE OF DEALING OR USAGE OF TRADE;
- (3) ANY RIGHT, CLAIM OR REMEDY FOR BREACH OF CONTRACT;
- (4) ANY RIGHT, CLAIM OR REMEDY FOR TORT, UNDER ANY THEORY OF LIABILITY, HOWEVER ALLEGED, INCLUDING, BUT NOT LIMITED TO, ACTIONS AND/OR CLAIMS FOR NEGLIGENCE, GROSS NEGLIGENCE, INTENTIONAL ACTS, WILLFUL DISREGARD, IMPLIED WARRANTY, PRODUCT LIABILITY, STRICT LIABILITY OR FAILURE TO WARN;
- (5) ANY RIGHT, CLAIM OR REMEDY ARISING UNDER THE UNIFORM COMMERCIAL CODE OR ANY OTHER STATE OR FEDERAL STATUTE;
- (6) ANY RIGHT, CLAIM OR REMEDY ARISING UNDER ANY REGULATIONS OR STANDARDS IMPOSED BY ANY INTERNATIONAL, NATIONAL, STATE OR LOCAL STATUTE OR AGENCY;
- (7) ANY RIGHT, CLAIM OR REMEDY TO RECOVER OR BE COMPENSATED FOR:
  - (i) LOSS OF USE OR REPLACEMENT OF ANY AIRCRAFT, COMPONENT, EQUIPMENT, ACCESSORY OR PART PROVIDED UNDER THIS AGREEMENT;
  - (ii) LOSS OF, OR DAMAGE OF ANY KIND TO, ANY AIRCRAFT, COMPONENT, EQUIPMENT, ACCESSORY OR PART PROVIDED UNDER THIS AGREEMENT;
  - (iii) LOSS OF PROFITS AND/OR REVENUES;
  - (iv) ANY OTHER INCIDENTAL OR CONSEQUENTIAL DAMAGE.

THE WARRANTIES AND SERVICE LIFE POLICY PROVIDED BY THIS AGREEMENT SHALL NOT BE EXTENDED, ALTERED OR VARIED EXCEPT BY A WRITTEN INSTRUMENT SIGNED BY THE SELLER AND THE BUYER. IN THE EVENT THAT ANY PROVISION OF THIS CLAUSE 12 SHOULD FOR ANY REASON BE HELD UNLAWFUL, OR OTHERWISE UNENFORCEABLE, THE REMAINDER OF THIS CLAUSE 12 SHALL REMAIN IN FULL FORCE AND EFFECT.

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FOR THE PURPOSES OF THIS CLAUSE 12.5, THE "SELLER" SHALL BE UNDERSTOOD TO INCLUDE THE SELLER, ANY OF ITS SUPPLIERS, SUBCONTRACTORS, AND AFFILIATES.

#### **12.6 Duplicate Remedies**

The remedies provided to the Buyer under Clause 12.1 and Clause 12.2 as to any defect in respect of any Aircraft or any part thereof are mutually exclusive and not cumulative. The Buyer will be entitled to the remedy that provides the maximum benefit to it, as the Buyer may elect, pursuant to the terms and conditions of this Clause 12 for any particular defect for which remedies are provided under this Clause 12; provided, however, that the Buyer will not be entitled to elect a remedy under both Clause 12.1 and Clause 12.2 for the same defect. The Buyer's rights and remedies herein for the nonperformance of any obligations or liabilities of the Seller arising under these warranties will be in monetary damages limited to the amount the Buyer expends in procuring a correction or replacement for any covered part subject to a defect or nonperformance covered by this Clause 12, and the Buyer will not have any right to require specific performance by the Seller.

#### **12.7 Negotiated Agreement**

The Buyer and the Seller each acknowledge that:

- (i) the Specification has been agreed upon after careful consideration by the Buyer using its judgment as a professional operator of aircraft used in public transportation and as such is a professional within the same industry as the Seller;
- (ii) this Agreement, and in particular this Clause 12, has been the subject of discussion and negotiation and is fully understood by the Buyer; and
- (iii) the price of the Aircraft and the other mutual agreements of the Buyer set forth in this Agreement were arrived at in consideration of, inter alia, the provisions of this Clause 12, specifically including the Exclusivity of Warranties set forth in Clause 12.5.

## 13 PATENT AND COPYRIGHT INDEMNITY

### 13.1 Indemnities at Delivery

13.1.1 Subject to the provisions of Clause 13.3.3, the Seller shall indemnify and hold harmless the Buyer and its Affiliates from and against any damages, costs and expenses (including reasonable attorneys' fees but excluding damages, costs, expenses, loss of profits and other liabilities in respect of or resulting from loss of use of the Aircraft) resulting from any infringement or claim of infringement by the Airframe (or any part or software installed therein at Delivery) of:

- (i) any British, French, German, Spanish or U.S. patent; and
- (ii) any patent issued under the laws of any other country in which the Buyer may lawfully operate the Aircraft, provided that from the time of design of such Airframe or any part or software installed therein at Delivery and until infringement claims are resolved, the country of the patent and the flag country of the Aircraft are both parties to:
  - (a) the Chicago Convention on International Civil Aviation of December 7, 1944, and are each fully entitled to all benefits of Article 27 thereof, or
  - (b) the International Convention for the Protection of Industrial Property of March 20, 1883 (the "**Paris Convention**"); and
- (iii) in respect of software installed on the Aircraft, any copyright, provided that the Seller's obligation to indemnify shall be limited to infringements in countries which, at the time of design versus infringement claim, are members of The Berne Union and recognize software as a "work" under the Berne Convention.

13.1.2 Clause 13.1.1 shall not apply to

- (i) Buyer Furnished Equipment
- (ii) the Propulsion Systems;
- (iii) Supplier Parts, except to the extent provided in Clause 13.4; or
- (iv) software not developed by the Seller.

13.1.3 If the Buyer, due to circumstances contemplated in Clause 13.1.1, is prevented from using the Aircraft (whether by a valid judgment of a court of competent jurisdiction or by a settlement arrived at among the claimant, the Seller and the Buyer), the Seller shall as soon as possible and at its expense either:

- (i) procure for the Buyer the right to use the affected Airframe, part or software free of charge; or
- (ii) replace the infringing part or software with a non-infringing substitute of equivalent function and without additional cost to the Buyer.

13.2 Other Indemnities

Subject to the provisions of Clause 13.3.3, the Seller will indemnify and hold harmless the Buyer and its Affiliates from and against any damages, costs and expenses (including reasonable attorneys' fees but excluding damages, costs, expenses, loss of profits and other liabilities in respect of or resulting from loss of use of the Aircraft) resulting from any infringement or claim of infringement by:

- (i) The Technical Data but only to the extent that such Technical Data has been authored or developed by the Seller;
- (ii) The training materials provided to the Buyer by the Seller, whether provided by the Seller at the Seller's training centers or at an external location, but only to the extent that such training materials have been authored by the Seller and not modified in any way by the Buyer or any other third party;
- (iii) Seller Parts but only to the extent that such Seller Parts are purchased by the Buyer directly from the Seller or a Licensee of the Seller.

13.3 Administration of Patent and Copyright Indemnity Claims

13.3.1 If the Buyer receives a written claim or a suit is threatened or begun against the Buyer for infringement of a patent or copyright referred to in Clause 13.1, the Buyer shall:

- (i) forthwith notify the Seller giving particulars thereof;
- (ii) furnish to the Seller all data, papers and records within the Buyer's control or possession relating to such patent or claim;
- (iii) refrain from admitting any liability or making any payment or assuming any expenses, damages, costs or royalties or otherwise acting in a manner prejudicial to the defense or denial of the suit or claim, it being agreed that nothing in this Clause 13.3.1 (iii) shall prevent the Buyer from paying the sums that may be required to obtain the release of the Aircraft, provided that payment is accompanied by a denial of liability and is made without prejudice;
- (iv) without cost to the Buyer, fully cooperate with, and render all assistance to, the Seller as may be pertinent to the defense or denial of the suit or claim; and
- (v) act to reasonably mitigate damages and/or to reduce the amount of royalties that may be payable, and minimize costs and expenses.

13.3.2 The Seller shall be entitled either in its own name or on behalf of the Buyer to conduct negotiations with the party or parties alleging infringement and may assume and conduct the defense or settlement of any suit or claim in the manner that, in the Seller's opinion, it deems proper, it being understood that any settlement will be subject to the Buyer's prior consent, such consent not to be unreasonably withheld by the Buyer.



13.3.3 The Seller's liability hereunder shall be conditioned on the strict and timely compliance by the Buyer with the terms of this Clause 13, except to the extent that the Buyer can establish that such failure to so comply did not actually prejudice the Seller, and is in lieu of any other liability to the Buyer, whether express or implied, which the Seller might incur at law as a result of any infringement or claim of infringement of any patent or copyright.

13.4 Supplier Parts Installed on the Aircraft at Delivery

The Seller has obtained indemnity provisions from the Suppliers of Supplier Parts (the "**Supplier Indemnities**") installed on the Aircraft at Delivery in form and content substantially similar to the provisions of this Clause 13. The Buyer will receive the benefit of such provisions.

If, following reasonably diligent efforts by the Buyer to obtain the benefit of the Supplier Indemnities, the relevant Supplier defaults on its obligations with respect thereto, the provisions of Clause 13.1.1 will be applicable to such Supplier Part.

13.5 THE INDEMNITY PROVIDED IN THIS CLAUSE 13 AND THE OBLIGATIONS AND LIABILITIES OF THE SELLER UNDER THIS CLAUSE 13 ARE EXCLUSIVE AND IN SUBSTITUTION FOR, AND THE BUYER HEREBY WAIVES, RELEASES AND RENOUNCES ALL OTHER INDEMNITIES, WARRANTIES, OBLIGATIONS, GUARANTEES AND LIABILITIES ON THE PART OF THE SELLER AND RIGHTS, CLAIMS AND REMEDIES OF THE BUYER AGAINST THE SELLER, EXPRESS OR IMPLIED, ARISING BY LAW OR OTHERWISE (INCLUDING WITHOUT LIMITATION ANY OBLIGATION, LIABILITY, RIGHT, CLAIM OR REMEDY ARISING FROM OR WITH RESPECT TO LOSS OF USE OR REVENUE OR CONSEQUENTIAL DAMAGES), WITH RESPECT TO ANY ACTUAL OR ALLEGED PATENT INFRINGEMENT OR THE LIKE BY ANY AIRFRAME, PART OR SOFTWARE INSTALLED THEREIN AT DELIVERY, OR BY ANY TECHNICAL DATA, SUPPLIER PART OR TRAINING MATERIAL, OR THE USE OR SALE THEREOF, PROVIDED THAT, IN THE EVENT THAT ANY OF THE AFORESAID PROVISIONS SHOULD FOR ANY REASON BE HELD UNLAWFUL OR OTHERWISE INEFFECTIVE, THE REMAINDER OF THIS CLAUSE SHALL REMAIN IN FULL FORCE AND EFFECT. THIS INDEMNITY AGAINST PATENT AND COPYRIGHT INFRINGEMENTS SHALL NOT BE EXTENDED, ALTERED OR VARIED EXCEPT BY A WRITTEN INSTRUMENT EXECUTED BY THE SELLER AND THE BUYER.

## 14 TECHNICAL DATA AND SOFTWARE SERVICES

### 14.1 Scope

This Clause 14 covers the terms and conditions for the supply of technical data by the Seller (such technical data, including as set forth in Exhibit G, together with any revisions thereto, hereinafter “**Technical Data**”) and software services described hereunder (together with any revisions thereto, hereinafter “**Software Services**”) needed to support the Aircraft operation. The \*\*\* of such Technical Data and the Software Services for each of (i) the A320 NEO Aircraft type, (ii) the A321 NEO Aircraft type and (iii) the A321 XLR Aircraft type will be provided \*\*\* to the Buyer.

14.1.1 The Technical Data and Software Services shall be supplied in the English language using the aeronautical terminology in common use and shall include United States customary unit conversions.

14.1.2 All Technical Data shall be available on-line as set forth in Clause 14.4. Range, type, format and delivery schedule of the on-line Technical Data to be provided under this Agreement are outlined in Exhibit G hereto.

### 14.2 Aircraft Identification for Technical Data

14.2.1 For those Technical Data that are customized to the Buyer’s Aircraft, the Buyer agrees to the allocation of fleet serial numbers (“**Fleet Serial Numbers**”) in the form of blocks of numbers selected in the range from 001 to 999.

14.2.2 The sequence shall not be interrupted unless two (2) different Propulsion Systems or two (2) different Aircraft models are selected.

14.2.3 The Buyer shall indicate to the Seller the Fleet Serial Number allocated to each Aircraft corresponding to the delivery schedule set forth in Clause 9.1 \*\*\* prior to the Scheduled Delivery Month of the first Aircraft. Neither the designation of such Fleet Serial Numbers nor the subsequent allocation of the Fleet Serial Numbers to Manufacturer Serial Numbers for the purpose of producing certain customized Technical Data shall constitute any property, insurable or other interest of the Buyer in any Aircraft prior to the Delivery of such Aircraft as provided for in this Agreement.

The customized Technical Data that are affected thereby are the following:

- Aircraft Maintenance Manual,
- Illustrated Parts Catalog,
- Trouble Shooting Manual,
- Aircraft Wiring Manual,
- Aircraft Schematics Manual, and
- Aircraft Wiring Lists.

### 14.3 Integration of Equipment Data

#### 14.3.1 Supplier Parts

Information, including revisions, relating to (i) Supplier Parts or (ii) equipment that are installed on the Aircraft at Delivery, or through Airbus Service Bulletins thereafter, will be introduced into the customized Technical Data to the extent necessary for the comprehension of the affected systems, at no additional charge to the Buyer.

- 14.3.2 Buyer Furnished Equipment
- 14.3.2.1 The Seller shall introduce data related to Buyer Furnished Equipment for Buyer Furnished Equipment that is installed on the Aircraft by the Seller (the “**BFE Data**”) into the customized Technical Data, \*\*\* to the Buyer for the initial issue of the Technical Data, which the Seller shall provide at the first Aircraft Delivery of each Aircraft type \*\*\* provided such BFE Data is provided in accordance with the conditions set forth in Clauses 14.3.2.2 through 14.3.2.6.
- 14.3.2.2 The Buyer shall cause the BFE Suppliers to supply the applicable BFE Data to the Seller at least six (6) months prior to the Scheduled Delivery Month of the first Aircraft of each Aircraft type \*\*\*. If any applicable BFE Data is provided thereafter, the Seller shall incorporate such BFE Data into the next scheduled revision of the applicable Technical Data to the extent such incorporation does not require undue effort from the Seller.
- 14.3.2.3 The BFE Data shall be supplied in English and shall be established in compliance with the then applicable revision of ATA iSpecification 2200 and/or S1000D Specification jointly defined by the ASD (Aerospace and Defense Industries Association of Europe), AIA (Aerospace Industries Association) and ATA (Air Transport Association of America), as applicable.
- 14.3.2.4 The Buyer and the Seller shall agree on the requirements for the provision to the Seller of BFE Data for “on-aircraft maintenance”, such as but not limited to timeframe, media and format in which the BFE Data shall be supplied to the Seller, in order to manage the BFE Data integration process in an efficient, expeditious and economic manner.
- 14.3.2.5 The BFE Data shall be delivered in digital format (SGML or XML raw data) and/or in Portable Document Format (PDF), as agreed between the Buyer and the Seller.
- 14.3.2.6 All costs related to the delivery to the Seller of the applicable BFE Data shall be borne by the Buyer.
- 14.4 Supply
- 14.4.1 Except as specifically otherwise set forth in Exhibit G, all Technical Data shall be made available on-line through the relevant services on the Seller’s customer portal AirbusWorld (“**AirbusWorld**”), under terms and conditions set forth in Part 2 of Exhibit I to the Agreement, “**General Terms and Conditions of Access to and Use of AirbusWorld**”. Such General Terms and Conditions of Access to and Use of AirbusWorld will apply only to AirbusWorld. Notwithstanding anything to the contrary in such Exhibit I, the Buyer will have full access to AirbusWorld, or any future equivalent solution provided by the Seller, \*\*\* for as long as the Buyer operates one (1) Aircraft.

14.4.2 The Technical Data shall be delivered according to \*\*\* to correspond with the Deliveries of Aircraft. The Buyer shall provide \*\*\* notice when requesting \*\*\*.

14.4.3 It will be the responsibility of the Buyer to provide the FAA with such Technical Data as it may require, using the Technical Data supplied by the Seller to the Buyer in accordance with the terms hereof. Upon request from the Buyer's Aviation Authorities, such Aviation Authorities shall be given on-line access to the Buyer's Technical Data by the Seller.

14.5 Revision Service

For each firmly ordered Aircraft covered under this Agreement, revision service for the Technical Data shall be provided \*\*\* (each a "**Revision Service Period**").

Thereafter revision service shall be provided in accordance with the terms and conditions set forth in the Seller's then current customer services catalog available to the Buyer via AirbusWorld (the "**Customer Services Catalog**").

14.6 Service Bulletins (SB) Incorporation

SB information shall be incorporated into the Technical Data, provided that the Buyer notifies the Seller that it intends to accomplish such SB and identifies the applicable Aircraft, after which post-SB status shall be shown. In case an SB requires the prior embodiment of other SBs, the Buyer will use reasonable efforts to indicate the application status of each such SB, to the extent known to the Buyer. It is the Buyer's responsibility to provide the Seller with a complete and accurate SB reporting. Notwithstanding the above, in case of incomplete or inaccurate SB notification or reporting, the Seller shall analyse the configuration of the Aircraft and, to the extent practicable, shall complement the Buyer's reporting according to the Aircraft configuration known by the Seller and reported by the Buyer.

\*\*\*

14.7 Technical Data Familiarization

Upon request by the Buyer and \*\*\* to the Buyer, the Seller shall provide up to \*\*\* of Technical Data familiarization training at the Seller's or the Buyer's facilities. The basic familiarization course is tailored for maintenance and engineering personnel.

14.8 Advanced Consultation Tool

14.8.1 Technical Data shall be provided on-line through an advanced consultation tool, which shall include the necessary navigation software and viewer to browse the Technical Data (together, the "**Advanced Consultation Tool**").

14.8.2 Further details on the Technical Data included in such Advanced Consultation Tool are set forth in Exhibit G.

14.8.3 The licensing conditions for the use of the Advanced Consultation Tool shall be as set forth in Part 1 of Exhibit I to the Agreement, “**End-User License Agreement for Software**”.

Notwithstanding anything to the contrary in such Exhibit I, the Buyer will have full access to the Advanced Consultation Tool, including any revisions thereto, or any future equivalent solution provided by the Seller, at commercial conditions set forth in Clause 14.5 of this Agreement, \*\*\*.

14.8.4 The revision service for, and the license to use the Advanced Consultation Tool shall be \*\*\* of the corresponding Revision Service Period. At the end of such Revision Service Period, the yearly revision service for the Advanced Consultation Tool and the associated license fee shall be provided to the Buyer under the commercial conditions set forth in the Seller’s then current Customer Services Catalog.

14.9 On-Line Access to Technical Data

14.9.1 Access to AirbusWorld shall be \*\*\* for the Technical Data related to any Aircraft which shall be operated by the Buyer.

14.9.2 Should AirbusWorld provide access to Technical Data in software format, the use of such software shall be further subject to the End-User License Agreement for Software.

14.10 Waiver, Release and Renunciation

The Seller warrants that the Technical Data are prepared in accordance with the state of art at the date of their conception. Should any Technical Data prepared by the Seller contain a non-conformity or defect, the sole and exclusive liability of the Seller shall be to promptly correct such Technical Data.

THE WARRANTIES, OBLIGATIONS AND LIABILITIES OF THE SELLER (AS DEFINED BELOW FOR THE PURPOSES OF THIS CLAUSE) AND REMEDIES OF THE BUYER SET FORTH IN THIS CLAUSE 14 ARE EXCLUSIVE AND IN SUBSTITUTION FOR, AND THE BUYER HEREBY WAIVES, RELEASES AND RENOUNCES ALL OTHER WARRANTIES, OBLIGATIONS AND LIABILITIES OF THE SELLER AND RIGHTS, CLAIMS AND REMEDIES OF THE BUYER AGAINST THE SELLER, EXPRESS OR IMPLIED, ARISING BY LAW, CONTRACT OR OTHERWISE, WITH RESPECT TO ANY NON-CONFORMITY OR DEFECT OF ANY KIND, IN ANY TECHNICAL DATA OR SERVICES DELIVERED UNDER THIS AGREEMENT, INCLUDING BUT NOT LIMITED TO:

A. ANY WARRANTY AGAINST HIDDEN DEFECTS;

- B. ANY IMPLIED WARRANTY OF MERCHANTABILITY OR FITNESS;
- C. ANY IMPLIED WARRANTY ARISING FROM COURSE OF PERFORMANCE, COURSE OF DEALING OR USAGE OR TRADE;
- D. ANY OBLIGATION, LIABILITY, RIGHT, CLAIM OR REMEDY, WHETHER IN CONTRACT OR IN TORT, WHETHER OR NOT ARISING FROM THE SELLER'S NEGLIGENCE, ACTUAL OR IMPUTED; AND
- E. ANY OBLIGATION, LIABILITY, RIGHT, CLAIM, OR REMEDY FOR LOSS OF OR DAMAGE TO ANY AIRCRAFT, COMPONENT, EQUIPMENT, ACCESSORY, PART, SOFTWARE, DATA OR SERVICES DELIVERED UNDER THIS AGREEMENT, FOR LOSS OF USE, REVENUE OR PROFIT, OR FOR ANY OTHER DIRECT, INCIDENTAL OR CONSEQUENTIAL DAMAGES;

PROVIDED THAT, IN THE EVENT THAT ANY OF THE AFORESAID PROVISIONS SHOULD FOR ANY REASON BE HELD UNLAWFUL OR OTHERWISE INEFFECTIVE, THE REMAINDER OF THIS AGREEMENT SHALL REMAIN IN FULL FORCE AND EFFECT.

\*\*\*

FOR THE PURPOSES OF THIS CLAUSE 14, THE "SELLER" SHALL BE UNDERSTOOD TO INCLUDE THE SELLER, ANY OF ITS SUPPLIERS, SUBCONTRACTORS, AND AFFILIATES.

14.11 Proprietary Rights

14.11.1 All proprietary rights, including but not limited to patent, design and copyrights, relating to Technical Data shall remain with the Seller and/or its Affiliates, as the case may be.

These proprietary rights shall also apply to any translation into a language or languages or media that may have been performed or caused to be performed by the Buyer.

14.11.2 Whenever this Agreement and/or any Technical Data provides for manufacturing by the Buyer, the consent given by the Seller shall not be construed as express or implicit approval howsoever neither of the Buyer nor of the manufactured products. The supply of the Technical Data shall not be construed as any further right for the Buyer to design or manufacture any Aircraft or part thereof or spare part.

14.12 Performance Engineer's Program

14.12.1 In addition to the Technical Data provided under Clause 14, the Seller shall provide to the Buyer Software Services, which shall consist of the Performance Engineer's Program (“**PEP**”) for the Aircraft type covered under this Agreement. Such PEP is composed of software components and databases and its use is subject to the End-User License Agreement for Software.

14.12.2 The license to use the PEP and the revision service shall be provided \*\*\* of the corresponding Revision Service Period as set forth in Clause 14.5.

14.12.3 At the end of such Revision Service Period, the PEP shall be provided to the Buyer under commercial conditions set forth in the Seller's then current Customer Services Catalog.

14.13 Future Developments

The Buyer agrees to consider for implementation any new technological development applicable to and deemed by the Seller to be beneficial and economical for the production, modification and transmission of data and documents.

15 **SELLER REPRESENTATIVE SERVICES**

The Seller shall provide \*\*\* to the Buyer the services as described in this Clause 15, at the Buyer’s main base or at other locations as the Buyer and the Seller may agree.

15.1 Customer Support Representative(s)

15.1.1 The Seller shall provide \*\*\* to the Buyer, at the Buyer’s main base or such other locations as the Buyer and the Seller may agree, the services of Seller customer support representatives (each a “**Seller Representative**”), \*\*\*

\*\*\*

\*\*\*

\*\*\*

\*\*\*

(i) \*\*\*

(ii) \*\*\*

\*\*\*

15.1.2 In addition to the provisions of Clause 15.1.1 hereto, the Seller shall provide \*\*\* to the Buyer, \*\*\*, Except as otherwise mutually agreed between the Buyer and the Seller, the number of \*\*\* shall not exceed \*\*\* at any one time. In the event the Buyer raises a concern regarding any Seller Representative, the parties will work in good faith to address such concern in a manner acceptable to both parties.

15.1.3 In providing the services as described herein, each Seller Representative, or any other Seller employee providing services to the Buyer hereunder, are deemed to be acting in an advisory capacity only and at no time will they be deemed to be acting as Buyer’s employee or agent, either directly or indirectly.



- 15.2 Availability
- 15.2.1 The Parties acknowledge and agree that during the period defined in Clause 15.1, (i) each Seller Representative may provide support to airlines other than the Buyer, and (ii) if all Seller Representatives assigned to the Buyer are absent from such base or location, as previously agreed, for non-business-related reasons, the Buyer shall have \*\*\* to the Seller Representative network closest to the Buyer's main base, for the period of time of such absence. A list of contacts of such Seller Representatives shall be provided to the Buyer.
- 15.2.2 If Aircraft-On-Ground (“AOG”) technical assistance is needed after the end of the Seller Representatives’ assignment referred to in Clause 15.1, the Buyer shall have \*\*\* to:
- 1) AIRTAC (Airbus Technical AOG Centre), for as long as \*\*\*; and
  - 2) the Seller Representative network closest to the Buyer's main base. A list of contacts of such Seller Representatives shall be provided to the Buyer.
- 15.2.3 Should the Buyer request Seller Representative services exceeding the allocation specified in Clauses 15.1.1 and 15.1.2, the Seller may provide such additional services subject to terms and conditions to be mutually agreed.
- 15.2.4 The Seller will cause AACs to assign the services of \*\*\* Customer Support Director based in Herndon, Virginia, or another location as the Buyer and the Seller may agree, to liaise between the Seller and the Buyer on product support matters, after execution of this Agreement and \*\*\*.
- 15.3 Buyer's Support
- 15.3.1 From the date of arrival of the first Seller Representative at the Buyer’s facilities (or another location as the Buyer and the Seller may agree) and for the duration of the assignment referred to in Clauses 15.1.1 and 15.1.2, the Buyer shall provide free of charge a suitable lockable office, conveniently located with respect to the Buyer's maintenance facilities, with complete office furniture and equipment including telephone, internet connections for the sole use of the Seller Representative(s). All related communication costs shall be borne by the Seller upon receipt by the Seller of all relevant justifications.
- 15.3.2 The Buyer shall \*\*\* of the Seller Representatives of \*\*\*, to and from their place of assignment and Toulouse, France.
- 15.3.3 Should the Buyer request any Seller Representative to travel on business to a city other than such Seller Representative usual place of assignment, the Buyer shall \*\*\*.
- 15.4 Withdrawal of the Seller Representative
- The Seller shall have the right, upon providing the Buyer with written notice, to withdraw any assigned Seller Representatives if conditions arise, which are in the Seller's reasonable opinion dangerous to their safety or health or which prevent them from fulfilling their contractual tasks. The Seller shall return or replace such Seller Representatives as soon as possible.

INTENTIONALLY LEFT BLANK.

## 17 EQUIPMENT SUPPLIER PRODUCT SUPPORT

### 17.1 Equipment Supplier Product Support Agreements

17.1.1 The Seller has obtained enforceable and transferable product support agreements from Suppliers of Supplier Parts, the benefit of which is hereby accepted by and transferred to the Buyer. Said agreements become enforceable as soon as and for as long as an operator is identified as an Airbus aircraft operator.

17.1.2 These agreements are based on the "World Airlines Suppliers Guide", are made available to the Buyer through the Supplier Product Support Agreement application that is made available by the Seller to the Buyer, and include Supplier commitments as contained in the Supplier Product Support Agreements, which include the following provisions:

- (i) Technical data and manuals required to operate, maintain, service and overhaul the Supplier Parts will (a) be prepared in accordance with the applicable provisions of ATA Specification, (b) include revision service and (c) be published in the English language. The Seller will recommend that a software user guide, where applicable, be supplied in the form of an appendix to the Component Maintenance Manual. Such data will be provided in compliance with the applicable ATA Specification;
- (ii) Warranties and guarantees, including standard warranties and standard indemnities against copyright and patent infringement;
- (iii) With respect to landing gear Suppliers, service life policies for selected structural landing gear elements;
- (iv) Training to ensure efficient operation, maintenance and overhaul of the Supplier Parts for the Buyer's instructors, shop and line service personnel;
- (v) Spares data in compliance with ATA iSpecification 2200, initial provisioning recommendations, spare parts and logistics service including routine and expedited deliveries;
- (vi) Technical service to assist the Buyer with maintenance, overhaul, repair, operation and inspection of Supplier Parts as well as required tooling and spares provisioning.

### 17.2 Supplier Compliance

The Seller shall monitor Suppliers' compliance with support commitments defined in the Supplier Product Support Agreements and shall, if requested by the Buyer, jointly take remedial action with the Buyer.

Nothing in this Clause 17 shall be construed to prevent or limit the Buyer from entering into any direct negotiations or agreements with any Supplier with respect to or containing different or additional terms and conditions applicable to Suppliers Parts selected by the Buyer to be installed on the Aircraft.

Familiarization Training

Upon the Buyer's request, the Seller will provide the Buyer with Supplier Product Support Agreements familiarization training at the Seller's facilities in Blagnac, France. An on-line training module will also be available to the Buyer through AirbusWorld.

## 18 BUYER FURNISHED EQUIPMENT

### 18.1 Administration

18.1.1.1 In accordance with the Specification, the Seller shall install those items of equipment that are identified in the Specification as being furnished by the Buyer (“**Buyer Furnished Equipment**” or “**BFE**”), provided that the BFE and the supplier of such BFE (the “**BFE Supplier**”) are referred to in the Airbus BFE Product Catalog valid at the time the BFE Supplier is selected.

18.1.1.2 Notwithstanding the foregoing and without prejudice to Clause 2.4, if the Buyer wishes to install BFE supplied by a supplier who is not referred to in the Airbus BFE Product Catalog, the Buyer will so notify the Seller and the Seller shall conduct, in a timely manner using commercially reasonable efforts, a feasibility study of the Buyer’s request, in order to consider approving such supplier, provided that such request is compatible with the Seller’s industrial planning and the associated Scheduled Delivery Month for the Buyer’s Aircraft. In addition, it is a prerequisite to such approval that the considered supplier be qualified by the Seller’s Aviation Authorities to produce equipment for installation on civil aircraft. Any approval of a supplier under this Clause 18.1.1.2 (such approved supplier, an “**Approved BFE Supplier**”) by the Seller shall be performed at the Buyer’s expense. Any BFE supplied by an Approved BFE Supplier shall comply with the conditions set forth in this Clause 18 and specifically Clause 18.2.

Except for the specific purposes of this Clause 18.1.1.2, the term “BFE Supplier” shall be deemed to include Approved BFE Suppliers.

18.1.2.1 The Seller shall advise the Buyer of the dates by which, in the planned release of engineering for the Aircraft, the Seller requires a written detailed engineering definition encompassing a Declaration of Design and Performance (the “**BFE Engineering Definition**”). The Seller shall provide to the Buyer and/or the BFE Supplier(s), within an appropriate timeframe, the necessary interface documentation and other technical data and information to enable the development of the BFE Engineering Definition.

The BFE Engineering Definition shall include the description of the dimensions and weight of BFE, the information related to its certification and the information necessary for the installation and operation thereof, including when applicable 3D models compatible with the Seller’s systems. The Buyer shall furnish, or cause the BFE Suppliers to furnish, the BFE Engineering Definition by the dates specified through the Customization Milestones Chart as set forth in Clause 2.4.1.

Thereafter, the BFE Engineering Definition shall not be revised, except through an SCN executed in accordance with Clause 2.

18.1.2.2 The Seller shall also provide in due time to the Buyer a schedule of dates and the shipping addresses for delivery of the BFE and, where requested by the Seller, additional spare BFE to permit installation in the Aircraft and Delivery of the Aircraft in accordance with the Aircraft delivery schedule. The Buyer shall provide, or cause the BFE Suppliers to provide, the BFE by such dates in a serviceable condition, in order to allow performance of any assembly, installation, test or acceptance process in accordance with the Seller’s industrial schedule. In order to facilitate the follow-up of the timely receipt of BFE, the Buyer shall, upon the Seller’s request, provide to the Seller dates and references of all BFE purchase orders placed by the Buyer with respect to the Aircraft.

The Buyer shall also provide, when requested by the Seller, at AIRBUS OPERATIONS S.A.S. works in TOULOUSE (FRANCE) and/or at AIRBUS OPERATIONS GmbH works in HAMBURG (GERMANY) and/or at AIRBUS AMERICAS, INC. works in MOBILE, ALABAMA (USA) adequate field service including support from BFE Suppliers to act in a technical advisory capacity to the Seller in the installation, calibration and possible repair of any BFE.

18.1.3

At a suitable time prior to CDF and without prejudice to the Buyer's obligations hereunder, in order to facilitate the development of the BFE Engineering Definition, the Seller shall organize meetings between the Seller, the Buyer and BFE Suppliers. The Buyer hereby agrees to participate in such meetings and to provide applicable technical and engineering expertise to reach decisions within the defined timeframe.

In addition, throughout the development phase and up to Delivery of the Aircraft to the Buyer, the Buyer agrees:

- § to monitor the BFE Suppliers and ensure that they shall enable the Buyer to fulfil its obligations, including but not limited to those set forth in the Customization Milestones Chart;
- § that, should a timeframe, quality or other type of risk be identified at a given BFE Supplier, the Buyer shall allocate reasonable resources to such BFE Supplier so as not to jeopardize the industrial schedule of the Aircraft;
- § for major BFE, including, but not being limited to, seats, galleys and IFE ("**Major BFE**") to participate on a mandatory basis in the specific meetings that take place between BFE Supplier selection and BFE delivery, namely:
  - o Preliminary Design Review ("**PDR**"),
  - o Critical Design Review ("**CDR**");
- § to attend the First Article Inspection ("**FAI**") for the first shipset of all Major BFE. Should the Buyer not attend such FAI, the Buyer shall delegate the FAI to the BFE Supplier and confirmation thereof shall be supplied to the Seller in writing;
- § to attend the Source Inspection ("**SI**") that takes place at the BFE Supplier's premises prior to shipping, for each shipset of all Major BFE. Should the Buyer not attend such SI, the Buyer shall delegate the SI to the BFE Supplier and confirmation thereof shall be supplied to the Seller in writing. Should the Buyer not attend the SI, the Buyer shall be deemed to have accepted the conclusions of the BFE Supplier with respect to such SI.

The Seller shall make reasonable efforts to attend the PDR, the CDR and the FAI on the dates determined by the BFE Supplier in consultation with the Buyer and the Seller. In doing so, the Seller's employees shall be acting in an advisory capacity only and at no time shall they be deemed to be acting as Buyer's employees or agents, either directly or indirectly.

18.1.4 The BFE shall be imported into FRANCE or into GERMANY by the Buyer under a suspensive customs system ("Régime de l'entrepôt douanier ou régime de perfectionnement actif" or "Zollverschluss") without application of any French or German tax or customs duty, and shall be shipped according to the Incoterms 2010 "Delivered At Place (DAP)" to the following shipping addresses, it being understood that the Seller shall perform all tax and customs formalities in relation thereto (it being however understood that the payment of any related fees shall be borne by the Buyer), subject to the Buyer providing (or causing to be provided) all relevant documents required therefor:

AIRBUS OPERATIONS S.A.S.  
316 Route de Bayonne  
31300 TOULOUSE  
FRANCE

or

AIRBUS OPERATIONS GmbH  
Kreetslag 10  
21129 HAMBURG  
GERMANY

or such other location as may be specified by the Seller.

BFE delivered to the Airbus Americas, Inc. works in Mobile, Alabama (USA), as may be requested by the Seller pursuant to Clause 18.1.2.2, will be shipped according to the Incoterms 2010 "Delivered Duty Paid (DDP)" to Airbus Americas, Inc., Mobile, Alabama, and the Buyer shall perform all tax and customs formalities in relation thereto (it being understood that the payment of any related fees shall be borne by the Buyer).

18.2 Applicable Requirements

The Buyer will cause at its expense that the BFE shall:

- § be manufactured by a qualified BFE Supplier, and
- § meet the requirements of the applicable Specification of the Aircraft, and
- § be delivered with the relevant certification documentation, including but not limited to the Declaration of Design and Performance, and
- § comply with the BFE Engineering Definition, and

- § comply with applicable requirements incorporated by reference to the Type Certificate and listed in the Type Certificate Data Sheet, and
- § be approved by the Aviation Authority issuing the Export Airworthiness Certificate and by the Buyer's Aviation Authority for installation and use on the Aircraft at the time of Delivery of the Aircraft, and
- § not infringe any patent, copyright or other intellectual property right of the Seller or any third party, and
- § not be subject to any legal obligation or other encumbrance that may prevent, hinder or delay the installation of the BFE in the Aircraft and/or the Delivery of the Aircraft.

The Seller shall be entitled to refuse any item of BFE that is incompatible with the Specification, the BFE Engineering Definition or the certification requirements.

The Seller shall without additional charge to the Buyer, securely and safely store any BFE provided to the Seller.

### 18.3 Buyer's Obligation and Seller's Remedies

18.3.1 Any delay or failure by the Buyer or the BFE Suppliers in:

- § complying with Clause 18.2 or in providing the BFE Engineering Definition or field service mentioned in Clause 18.1.2.2, or
- § furnishing the BFE in a serviceable condition at the requested delivery date, or
- § obtaining any required approval for such BFE under the above mentioned Aviation Authorities' regulations,

may delay the performance of any act to be performed by the Seller, including Delivery of the Aircraft. The Seller shall not be responsible for such delay which may cause the Final Price of the affected Aircraft to be adjusted in accordance with the updated delivery schedule of the affected Aircraft, as the case may be, and to include in particular the amount of the Seller's additional costs, if any, directly attributable to such delay or failure by the Buyer or the BFE Suppliers, such as storage, taxes, insurance and costs of out-of-sequence installation.

18.3.2 In the event of any delay or failure mentioned in Clause 18.3.1 above, the Seller may:

- (i) subject to the prior written consent of the Buyer, select, purchase and install equipment similar to the BFE at issue, in which event the Final Price of the affected Aircraft shall also be increased by the purchase price of such equipment plus reasonable costs and expenses incurred by the Seller for handling charges, transportation, insurance, packaging and, if so required and not already provided for in the Final Price of the affected Aircraft, for adjustment and calibration; or



- (ii) if the BFE is delayed by more than \*\*\* beyond, or is not approved within \*\*\* of the dates specified in Clause 18.1.2.2, deliver the Aircraft without the installation of such BFE, notwithstanding applicable terms of Clause 7, if any, and the Seller shall thereupon be relieved of all obligations to install such equipment.

18.4 Title and Risk of Loss

Except as provided for under Clause 18.5, title to and risk of loss of any BFE shall at all times remain with the Buyer except that risk of loss (limited to cost of replacement of said BFE) shall be with the Seller for as long as such BFE is under the care, custody and control of the Seller.

18.5 Disposition of BFE Following Termination

18.5.1 Disposition of BFE Following Seller Termination

18.5.1.1 If a Seller Termination of this Agreement pursuant to the provisions of Clause 20 occurs with respect to an Aircraft in which all or any part of the BFE has been installed prior to the date of such termination, the Seller shall at the Seller's option, either (i) \*\*\* or (ii) \*\*\*

18.5.1.2 The Buyer shall cooperate with the Seller \*\*\* pursuant to Clause 18.5.1.1 and shall be responsible for \*\*\* The Buyer shall \*\*\*.

18.5.1.3 The Seller shall notify the Buyer as to those items of BFE \*\*\* pursuant to Clause 18.5.1.1 above and, at the Seller's request, the Buyer shall \*\*\* of the date of such notice. The Buyer shall have no claim against the Seller for damage, loss or destruction of any item of BFE \*\*\*

18.5.1.4 The Buyer shall have no claim against the Seller for damage to or destruction of any item of BFE damaged or destroyed \*\*\* provided that the Seller shall use reasonable care \*\*\*

18.5.2 Disposition of BFE Following Buyer Termination

18.5.2.1 If a Buyer Termination of this Agreement pursuant to the provisions of Clause 20 occurs with respect to an Aircraft in which all or any part of the BFE has been installed prior to the date of such termination, the Seller shall \*\*\* either (i) \*\*\* or (ii) \*\*\*

**19 INDEMNITIES AND INSURANCE**

**19.1 Seller's Indemnities**

The Seller shall, except in the case of gross negligence or willful misconduct of the Buyer, its directors, officers, agents and/or employees, be solely liable for and shall indemnify, defend and hold the Buyer, its Affiliates and each of their respective directors, officers, agents, employees and insurers harmless against all losses, liabilities, claims, damages, costs and expenses, including settlements, witness costs, court costs and reasonable attorneys' fees ("**Losses**"), arising from:

- (a) claims for injuries to, or death of, the Seller's directors, officers, agents or employees, or loss of, or damage to, property of the Seller or its employees when such Losses result from either party's exercise of any right or performance of any obligation under this Agreement, and
- (b) claims for injuries to, or death of, third parties, or loss of, or damage to, property of third parties that result from (i) any Technical Acceptance Process, including any Technical Acceptance Flight or (ii) any exercise the Buyer's inspection rights.

**19.2 Buyer's Indemnities**

The Buyer shall, except in the case of gross negligence or willful misconduct of the Seller, its directors, officers, agents and/or employees, be solely liable for and shall indemnify, defend and hold the Seller, its Affiliates, its subcontractors, and each of their respective directors, officers, agents, employees and insurers, harmless against all Losses arising from:

- (a) claims for injuries to, or death of, the Buyer's directors, officers, agents or employees, or loss of, or damage to, property of the Buyer or its employees, when such Losses result from either party's exercise of any right or performance of any obligation under this Agreement, and
- (b) claims for injuries to, or death of, third parties, or loss of, or damage to, property of third parties that result from (i) the provision of Seller Representatives services under Clause 15 including \*\*\* or (ii) the provision of Aircraft Training Services to the Buyer.

Notice and Defense of Claims

If any claim is made or suit is brought against a party or entity entitled to indemnification under this Clause 19 (the “**Indemnitee**”) for damages for which liability has been assumed by the other party under this Clause 19 (the “**Indemnitor**”), the Indemnitee shall promptly give notice to the Indemnitor and the Indemnitor (unless otherwise requested by the Indemnitee) shall assume and conduct the defense, or settlement, of such claim or suit, as the Indemnitor shall deem prudent; provided that any settlement will be subject to the prior consent of the Indemnitee, which shall not be unreasonably withheld. Notice of the claim or suit shall be accompanied by all information pertinent to the matter as is reasonably available to the Indemnitee and shall be followed by such cooperation by the Indemnitee as the Indemnitor or its counsel may reasonably request, at the expense of the Indemnitor.

If the Indemnitor fails or refuses to assume the defense of any claim or suit notified to it under this Clause 19, the Indemnitee shall have the right to proceed with the defense or settlement of the claim or suit as it deems prudent and shall have a claim against the Indemnitor for any judgments, settlements, costs or expenses, including reasonable attorneys’ fees. Further, in such event, the Indemnitor shall be deemed to have waived any objection or defense to the Indemnitee’s claim based on the reasonableness of any settlement.

Insurance

For all Aircraft Training Services, to the extent of the Buyer’s undertaking set forth in Clause 19.2, the Buyer shall:

- (a) cause the Seller, its Affiliates, its subcontractors and each of their respective directors, officers, agents and employees to be named as additional insured under the Buyer’s Comprehensive Aviation Legal Liability insurance policies, including War Risks and Allied Perils (such insurance to include the AVN 52E, or equivalent market standard coverage, Extended Coverage Endorsement Aviation Liabilities or any further Endorsement replacing AVN 52E, or equivalent market standard coverage, as may be available to the extent such coverage is commercially available as well as any excess coverage in respect of War and Allied Perils Third Parties Legal Liabilities Insurance), and
- (b) with respect to the Buyer’s Hull All Risks and Hull War Risks insurances and Allied Perils, cause the insurers of the Buyer’s hull insurance policies to waive all rights of subrogation against the Seller, its Affiliates, its subcontractors and each of their respective directors, officers, agents, employees and insurers except to the extent that such coverage is provided to the Buyer under a U.S. government program that prohibits such waivers (“**US Government Insurance**”), it being understood that the Buyer hereby confirms that as of the date hereof, the Buyer does not purchase such coverage.

Any applicable deductible for insurance required under this Clause 19.4 shall be borne by the Buyer. The Buyer shall furnish to the Seller, not less than \*\*\* prior to the start of any Aircraft Training Services, certificates of insurance, in English, evidencing the requested insurance coverage and provisions as well as period of insurance in a form acceptable to the Seller from the Buyer's insurance broker(s), certifying that such policies have been endorsed as follows:

- (i) under the Comprehensive Aviation Legal Liability Insurances, the Buyer's policies are primary and non-contributory to any insurance maintained by the Seller, and
- (ii) such insurance can only be cancelled or materially altered by the giving of not less than thirty (30) days (but seven (7) days or such lesser period as may be customarily available in respect of War Risks and Allied Perils and ten (10) days for non-payment of premium) prior written notice thereof to the Seller.

**TERMINATION**20.1 Termination Events

Each of the following shall constitute a “**Termination Event**” under this Agreement.

20.1.1 The following shall constitute Termination Events attributable to the Buyer or the Seller, as applicable:

- (1) Any case, proceeding or other action is commenced in any jurisdiction against the Buyer or the Seller or their properties relating to bankruptcy, insolvency, reorganization, relief from debtors, an arrangement, winding-up, liquidation, dissolution or other relief from, or with respect to, or readjustment of, the Buyer’s or the Seller’s (as the case may be) debts or obligations and such case, proceeding or other action remains unstayed, undismissed or undischarged for \*\*\*.
- (2) An action is commenced in any jurisdiction seeking the appointment of a receiver, trustee, custodian or other similar official for the Buyer or the Seller for all or substantially all of its respective assets, and such action remains unstayed, undismissed or undischarged for \*\*\*, or the Buyer or the Seller, as the case may be, makes a general assignment for the benefit of its creditors.
- (3) An action is commenced in any jurisdiction against the Buyer or the Seller seeking issuance of a warrant of attachment, execution, distraint or similar process against all or substantially all of its respective assets, and such action remains unstayed, undismissed or undischarged for \*\*\*.
- (4) The Buyer or the Seller admits in writing that it is generally not able to pay its debts as they become due.

20.1.2 In addition, the following shall constitute Termination Events attributable to the Buyer:

- (1) The Buyer fails to make payment of:
  - (i) any payment(s), other than Predelivery Payments, required to be made under this Agreement when such payment(s) is (are) due, \*\*\* (a) \*\*\*, (b) \*\*\* and (c) the Seller has provided the Buyer with notice that the Seller will consider such non-payment(s) a Termination Event if the Buyer does not \*\*\* of the Buyer’s receipt of such notice and the Buyer has not \*\*\* of its receipt of such notice;
  - (ii) any Predelivery Payment required to be made under this Agreement and the Seller has provided the Buyer with notice that the Seller will consider such unpaid Predelivery Payment a Termination Event if the Buyer does not make such Predelivery Payment within \*\*\* of the Buyer’s receipt of such notice and the Buyer has not made such Predelivery Payment within \*\*\* of its receipt of such notice; or
  - (iii) payment of all or part of the Final Price of any Aircraft required to be made under this Agreement.

- (2) The Buyer repudiates this Agreement in whole or in part.
- (3) The Buyer defaults in its obligation to take Delivery of an Aircraft as provided in Clause 9.2.
- (4) Should any pre-delivery payment or payment of the final price of any aircraft required to be made under any SPC Purchase Agreement not be made when due and the Seller has provided the Buyer with notice that the Seller will consider such unpaid pre-delivery payment or unpaid payment of the final price a Termination Event if the Buyer \*\*\* of the Buyer's receipt of such notice and the Buyer has \*\*\* of its receipt of such notice.

20.2

\*\*\*

Notice of Termination Event

Promptly upon becoming aware of the occurrence of a Termination Event by a party, the other party shall notify the party to which the Termination Event is attributable of such occurrence in writing, provided however that any failure to notify shall not prejudice the rights or remedies of the other party hereunder.



## 21 ASSIGNMENTS AND TRANSFERS

### 21.1 Assignments

Except as hereinafter provided, neither party may sell, assign, novate or transfer its rights or obligations under this Agreement to any person without the prior written consent of the other, except that the Seller may sell, assign, novate or transfer its rights or obligations under this Agreement to any Affiliate without the Buyer's consent.

Notwithstanding any such sale, assignment, novation or transfer, the Seller will remain ultimately responsible for fulfilment of all obligations undertaken by the Seller in this Agreement, provided, however, that the Seller will not be so responsible to the extent performance of such obligations would be prohibited by applicable law.

### 21.2 Assignments on Sale, Merger or Consolidation

21.2.1 Either party may assign all but not part of its rights and obligations under this Agreement to an entity (i) that results from any merger, consolidation or reorganization of such party; (ii) that acquires or succeeds to all or substantially all of the assets of such party; or (iii) into which such party may be merged or consolidated, provided that:

- (i) the assigning party shall provide notice thereof to the non-assigning party, such notice to contain a summary of the material terms of the transaction, \*\*\* following the public announcement thereof (or if no such announcement, from the completion thereof);
- (ii) if the assigning party is the Buyer, the surviving or acquiring entity shall execute an assumption agreement in form and substance reasonably acceptable to the Seller, agreeing to assume all of the Buyer's obligations under this Agreement;
- (iii) if the assigning party is the Buyer, the entity that will take delivery of any Aircraft following the consummation of the transaction will hold either an FAA Part 121 (or successor provision) air carrier operating certificate, or an EASA air carrier operating certificate; at the time of any such delivery;
- (iv) if the assigning party is the Buyer, if the entity that would result from such transaction, or that would acquire all or substantially all of the Buyer's assets (including, for the purposes of clarity, this Agreement) in such transaction, is a direct competitor of the Seller or is an Affiliate of any such direct competitor, then such assignment shall require the Seller's prior written consent;
- (v) if the assigning party is the Buyer, if the surviving or acquiring entity has an existing purchase agreement for aircraft manufactured by the Seller of the same type as the Aircraft, the Buyer and Seller shall discuss in good faith the potential rescheduling of the consolidated order of such surviving or acquiring entity for such aircraft (including the Aircraft) in order to optimize the delivery schedule of such consolidated order.

21.2.2 If, at the time of, and immediately following the consummation of, the transaction, a Termination Event exists or shall have occurred and be continuing, such transaction shall not prejudice any rights that the non-assigning party may have in respect thereof.

If either party enters into an assignment that does not comply with the provisions of Clause 21.2.1, such assignment will be null and void and the non-assigning party will be entitled to deem such attempted assignment as a Termination Event and the terms and conditions of this Clause 20 will apply.

21.3 Designations by Seller

The Seller may at any time by notice to the Buyer designate facilities or personnel of the Seller, AACCS or any other Affiliate of the Seller at which or by whom the services to be performed under this Agreement shall be performed. Notwithstanding such designation, the Seller shall remain ultimately responsible for fulfilment of all obligations undertaken by the Seller in this Agreement.

21.4 Transfer of Rights and Obligations upon Reorganization

In the event that the Seller is subject to a corporate restructuring having as its object the transfer of, or succession by operation of law in, all or a substantial part of its assets and liabilities, rights and obligations, including those existing under this Agreement, to a person (the "Successor") that is an Affiliate of the Seller at the time of that restructuring, for the purpose of the Successor carrying on the business carried on by the Seller at the time of the restructuring, such restructuring shall be completed without consent of the Buyer following notification by the Seller to the Buyer in writing. The Buyer recognizes that succession of the Successor to the Agreement by operation of law that is valid under the law pursuant to which that succession occurs shall be binding upon the Buyer.

21.5 Assignments for Delivery Financing

Prior to Delivery, the Buyer will not assign, novate, lease or transfer the Aircraft, or contract to do so, without the Seller's written consent. However, the Buyer may at the time of Delivery, subject to the Seller's approval of form and substance of the assignment documentation, which approval will not be unreasonably withheld, assign certain of its rights hereunder, with respect to any Aircraft for the purpose of causing the Aircraft at the time of Delivery to be subjected to an equipment trust, conditional sale, lien or other arrangement for the financing by the Buyer of such Aircraft, provided (i) any third party participating in such equipment trust, conditional sale or other financing arrangement has met Seller's reasonable due diligence procedures including "know your customer" requirements of the Seller and (ii) the Buyer simultaneously therewith agrees to a long-term lease from the assignee of such Aircraft as to which such assignment is applicable; provided, however, that no such action will subject the Seller to any liability which it would not otherwise be subject to hereunder, or require the Seller to divest itself of title to or possession of any such Aircraft until Delivery thereof and payment therefor as provided in this Agreement. No action by the Buyer or the Seller under this Clause 21.5 will require the Seller to divest itself of title to or possession of such Aircraft until Delivery and payment therefor as provided in this Agreement.

Post Delivery Resale

In the event of the resale of any Aircraft, the Buyer's rights with respect to warranties and support and services applicable to such Aircraft under this Agreement will inure to the benefit of such purchaser, but only (i) to the extent such rights exist or remain at the time of such resale and (ii) pursuant to an assignment agreement in form and substance acceptable to the Seller, which approval will not be unreasonably withheld and (iii) should the Seller have any obligations towards the subsequent new operator pursuant to such resale, such new operator has met Seller's reasonable due diligence procedures including "know your customer" requirements of the Seller.

22 **MISCELLANEOUS PROVISIONS**

22.0 Material Supply and Services

The Seller will make available to the Buyer support services for Material, which may be needed in connection with the Aircraft operation, including (i) initial provisioning, (ii) replenishment, (iii) lease of certain Seller Parts, (iv) loan of ground support equipment and (v) repair of certain Seller Parts. Associated terms and conditions are set forth in Exhibit H attached hereto.

22.1 Data Retrieval

On the Seller's reasonable request, the Buyer shall provide the Seller with all the necessary data, as customarily compiled by the Buyer and pertaining to the operation of the Aircraft, to assist the Seller in making an efficient and coordinated survey of all reliability, maintenance, operational and cost data with a view to improving safety, availability, operations and cost efficiency of the aircraft. For the avoidance of doubt, all intellectual property rights relating to data provided to the Seller pursuant to this Clause 22.1 shall remain with the Buyer. The provisions of Clause 22.10 shall apply to the Seller's handling of any such data. The Buyer shall not unreasonably cease the provision of any such data at any time.

The Seller will use such data to run technical analysis of the Buyer's Aircraft fleet performance in order to (i) identify root causes of technical issues, (ii) make recommendations to the Buyer and (iii) propose technical solutions to the Buyer based on comparisons between the Buyer's Aircraft fleet-wide performance and a sample of operators operating aircraft of the same type as the Aircraft. The Seller will prepare and support technical review meetings with the Buyer to present results of such technical analysis, recommendations and/or technical solutions.

22.2 Notices

All notices and requests required or authorized hereunder shall be given in writing either by personal delivery to an authorized officer of the party to whom the same is given or by commercial courier, express mail, certified air mail (return receipt requested) or facsimile at the addresses and numbers set forth below. The date on which any such notice or request is so personally delivered, or if such notice or request is given by commercial courier, express mail, certified air mail or facsimile, the date on which sent, provided that if such date is not a Business Day notice shall be deemed to have been received on the first following Business Day, shall be deemed to be the effective date of such notice or request.

The Seller will be addressed at:

Airbus S.A.S.  
Attention: Senior Vice President Contracts  
2, rond-point Emile Dewoitine  
31700 Blagnac  
France

\*\*\*

The Buyer shall be addressed at:

United Airlines, Inc.  
Attention: Managing Director, Fleet Planning and Transactions  
233 South Wacker Drive,  
Chicago, Illinois 60606,  
USA

\*\*\*

From time to time, the party receiving the notice or request may designate another address or another person.

22.3 Waiver

The failure of either party to enforce at any time any of the provisions of this Agreement, to exercise any right herein provided or to require at any time performance by the other party of any of the provisions hereof shall in no way be construed to be a present or future waiver of such provisions nor in any way to affect the validity of this Agreement or any part hereof or the right of the other party thereafter to enforce each and every such provision. The express waiver by either party of any provision, condition or requirement of this Agreement shall not constitute a waiver of any future obligation to comply with such provision, condition or requirement.

22.4 International Supply Contract

The Buyer and the Seller recognize that this Agreement is an international supply contract which has been the subject of discussion and negotiation, that all its terms and conditions are fully understood by the parties, and that the Specification and price of the Aircraft and the other mutual agreements of the parties set forth herein were arrived at in consideration of, inter alia, all provisions hereof specifically including all waivers, releases and renunciations by the Buyer set out herein.

22.5 Certain Representations of the Parties

22.5.1 Buyer's Representations

The Buyer represents and warrants to the Seller:

- (i) the Buyer is a corporation organized and existing in good standing under the laws of the State of Delaware and has the corporate power and authority to enter into and perform its obligations under this Agreement;

- (ii) neither the execution and delivery by the Buyer of this Agreement, nor the consummation of any of the transactions by the Buyer contemplated thereby, nor the performance by the Buyer of the obligations thereunder, constitutes a breach of any agreement to which the Buyer is a party or by which its assets are bound;
- (iii) this Agreement has been duly authorized, executed and delivered by the Buyer and constitutes the legal, valid and binding obligation of the Buyer enforceable against the Buyer in accordance with its terms.

22.5.2

Seller's Representations

The Seller represents and warrants to the Buyer:

- (i) the Seller is organized and existing in good standing under the laws of the Republic of France and has the corporate power and authority to enter into and perform its obligations under the Agreement;
- (ii) neither the execution and delivery by the Seller of this Agreement, nor the consummation of any of the transactions by the Seller contemplated thereby, nor the performance by the Seller of the obligations thereunder, constitutes a breach of any agreement to which the Seller is a party or by which its assets are bound;
- (iii) this Agreement has been duly authorized, executed and delivered by the Seller and constitutes the legal, valid and binding obligation of the Seller enforceable against the Seller in accordance with its terms.

22.6

Interpretation and Law

THIS AGREEMENT SHALL BE GOVERNED BY AND CONSTRUED AND THE PERFORMANCE THEREOF SHALL BE DETERMINED IN ACCORDANCE WITH THE LAWS OF THE STATE OF NEW YORK, WITHOUT GIVING EFFECT TO ITS CONFLICT OF LAWS PROVISIONS THAT WOULD RESULT IN THE APPLICATION OF THE LAW OF ANY OTHER JURISDICTION.

Each of the Seller and the Buyer (i) hereby irrevocably submits itself to the nonexclusive jurisdiction of the courts of the state of New York, New York County, of the United States District Court for the Southern District of New York, for the purposes of any suit, action or other proceeding arising out of this Agreement, the subject matter hereof or any of the transactions contemplated hereby brought by any party or parties hereto, and (ii) hereby waives, and agrees not to assert, by way of motion, as a defense or otherwise, in any such suit, action or proceeding, to the extent permitted by applicable law, any defense based on sovereign or other immunity or that the suit, action or proceeding which is referred to in clause (i) above is brought in an inconvenient forum, that the venue of such suit, action or proceeding is improper, or that this Agreement or the subject matter hereof or any of the transactions contemplated hereby may not be enforced in or by these courts.

THE PARTIES HEREBY ALSO AGREE THAT THE UNITED NATIONS CONVENTION ON CONTRACTS FOR THE INTERNATIONAL SALE OF GOODS SHALL NOT APPLY TO THIS TRANSACTION.

22.6.1 The Buyer for itself and its successors and assigns hereby designates and appoints the Secretary of the Buyer duly elected from time to time as its legal agent and attorney-in-fact upon whom all processes against the Buyer in any suit, action or proceeding in respect of any matter as to which it has submitted to jurisdiction under Clause 22.6 may be served with the same effect as if the Buyer were a corporation organized under the laws of the State of New York and had lawfully been served with such process in such state, it being understood that such designation and appointments shall become effective without further action on the part of its Secretary. The Seller for itself and its successors and assigns hereby designates and appoints CT Corporation, located at CT Corporation, 111 Eighth Avenue, New York, NY 10011, as its legal agent and attorney-in-fact upon whom all processes against the Seller in any suit, action or proceeding in respect of any matter as to which it has submitted to jurisdiction under Clause 22.6 may be served with the same effect as if the Seller were a corporation organized under the laws of the State of New York and had lawfully been served with such process in such state.

22.6.2 The assumption in Clause 22.6.1 made for the purpose of effecting the service of process shall not affect any assertion of diversity by either party hereto initiating a proceeding in the New York Federal Courts or seeking transfer to the New York Federal Courts on the basis of diversity.

22.6.3 Service of process in any suit, action or proceeding in respect of any matter as to which the Seller or the Buyer has submitted to jurisdiction under Clause 22.6 (i) may be made on the Seller by delivery of the same personally or by dispatching the same via Federal Express, UPS, or similar international air courier service prepaid to, CT Corporation, New York City offices as agent for the Seller, it being agreed that service upon CT Corporation shall constitute valid service upon the Seller or by any other method authorized by the laws of the State of New York, and (ii) may be made on the Buyer by delivery of the same personally or by dispatching the same by Federal Express, UPS, or similar international air courier service prepaid, return receipt requested to: Corporate Secretary, 233 South Wacker Drive, Chicago, Illinois 60606, or by any other method authorized by the laws of the State of New York.

22.6.4 Headings

All headings in this Agreement are for convenience of reference only and do not constitute a part of this Agreement.

22.7 Waiver of Jury Trial

EACH OF THE PARTIES HERETO WAIVES ITS RIGHT TO TRIAL BY JURY IN ANY LITIGATION ARISING OUT OF OR RELATING TO THIS AGREEMENT AND FOR ANY COUNTERCLAIM OR CROSS-CLAIM THEREIN.

22.8 Waiver of Consequential Damages

In no circumstances shall either party claim or receive consequential damages under this Agreement.

22.9 No Representations Outside of this Agreement

The parties declare that, prior to the execution of this Agreement, they, with the advice of their respective counsel, apprised themselves of sufficient relevant data in order that they might intelligently exercise their own judgments in deciding whether to execute this Agreement and in deciding on the contents of this Agreement. Each party further declares that its decision to execute this Agreement is not predicated on or influenced by any declarations or representations by any other person, party, or any predecessors in interest, successors, assigns, officers, directors, employees, agents or attorneys of any said person or party, except as set forth in this Agreement. This Agreement resulted from negotiation involving counsel for all of the parties hereto and no term herein shall be construed or interpreted against any party under the contra proferentum or any related doctrine.

22.10 Confidentiality

22.10.1 This Agreement and all reports or other data exchanged by the parties hereunder (including but in no way limited to aircraft or Aircraft pricing) shall be deemed to be “**Confidential Information**”. For the purposes of this Clause 22.10, a “**Disclosing Party**” is the party who discloses Confidential Information pursuant to this Agreement and a “**Recipient**” is the party who receives Confidential Information pursuant to this Agreement.

22.10.2 The Recipient will, and will cause its employee(s), and any other person who obtains any part of the Confidential Information through the Recipient, to preserve the confidentiality of the Confidential Information. Except as provided in this Agreement, the Recipient shall not:

- (i) copy, reproduce, distribute or disclose (whether oral or written) to any person, firm, entity or corporation any of the Confidential Information, or any facts related thereto, other than on a need-to-know basis, or
- (ii) permit any third party to have access to such Confidential Information, or
- (iii) use the Confidential Information for any purpose other than the purpose for which it is provided.



- 22.10.3 The Recipient may provide the Confidential Information to its employees, officers, directors, contractors, counsel, auditors and Affiliates (each such person, an “**Individual**”), provided such Individuals (i) need to know the Confidential Information for such Recipient’s performance under the Agreement, the operation of the party’s business, or for any other purpose specifically agreed by the parties and (ii) are informed of this Agreement; and provided also that the Recipient remains fully liable to the Disclosing Party for any disclosure of Confidential Information by any such Individuals that would constitute a breach of this Clause 22.10 had such Individual been party to this Agreement.
- 22.10.4 If a party is required to make any filing with any governmental agency that involves disclosure of Confidential Information, it will give the other party prior notice of such filing and an opportunity to review and comment upon any planned disclosures. The Recipient will act to limit the scope of such disclosures to the extent legally permissible.
- 22.10.5 If either party is required by any judicial or governmental proceeding to disclose any Confidential Information, such party will give the other party prompt notice of such request, and such other party may seek an appropriate protective order. If, in the absence of a protective order, a party is nonetheless advised by counsel that disclosure of the Confidential Information is required by law, such party may disclose such Confidential Information without liability hereunder. A party may disclose all or any portion of the Confidential Information without liability (i) as required by law or regulation, (ii) without prejudice to Clause 22.10.4, as requested by any bank regulatory body or other governmental authority or any representative thereof with legal authority to compel disclosure, or (iii) in any action or proceeding or arising out of or related to this Agreement among the parties hereto, to the extent and only to the extent such disclosure is necessary for the parties to defend such action.
- 22.10.6 The term Confidential Information does not include any information that, as demonstrated through production of credible evidence:
- (i) becomes or has become generally available to the public other than as a result of violation of this Clause 22.10;
  - (ii) has been available on a non-confidential basis prior to its disclosure hereunder;
  - (iii) is or has been developed or acquired independently by personnel of the Recipient having no substantive knowledge of the Confidential Information; or
  - (iv) becomes available on a non-confidential basis from a third party source.
- 22.10.7 The parties specifically acknowledge that an action for damages may not be an adequate remedy for a breach by the Recipient of the terms of this Clause 22.10, and that each party shall be entitled to pursue all remedies available to it in the event of such breach, including but not limited to, an action against the other party for equitable relief and emergency or injunctive relief to prevent further or continuing breach.
- 22.10.8 The provisions of this Clause 22.10 will survive termination of the Agreement.

22.11 Severability

Any provision of the Agreement determined to be unlawful or unenforceable under applicable law applied by any court of competent jurisdiction shall, to the extent required by such law, be deemed severed from the Agreement and rendered ineffective so far as is possible without modifying the remaining provisions. Where, however, the provisions of any such applicable law may be waived, they are hereby waived by the parties hereto to the fullest extent permitted by such law, with the result that the provisions of the Agreement shall be a valid and binding and enforceable in accordance with their terms. The parties agree to replace, so far as practicable, any provision which is prohibited, unlawful or unenforceable with another provision having substantially the same effect (in its legal and commercial content) as the replaced provision, but which is not prohibited, unlawful or unenforceable. The invalidity in whole or in part of any provisions of the Agreement shall not void or affect the validity of any other provision.

22.12 Entire Agreement

This Agreement contains the entire agreement between the parties with respect to the subject matter hereof and supersedes any previous understanding, commitments or representations whatsoever, whether oral or written. This Agreement shall not be amended or modified except by an instrument in writing of even date herewith or subsequent hereto executed by both parties or by their fully authorized representatives.

22.13 Inconsistencies

In the event of any inconsistency between the terms of this Agreement and the terms contained in either (i) the Specification, or (ii) any other Exhibit, in each such case the terms of this Agreement shall prevail over the terms of the Specification or any other Exhibit. For the purpose of this Clause 22.13, the term Agreement shall not include the Specification or any other Exhibit hereto.

22.14 Language

All correspondence, documents and any other written matters in connection with this Agreement shall be in English.

Counterparts

This Agreement has been executed in two (2) original copies.

Notwithstanding the foregoing, this Agreement may be executed by the parties hereto in separate counterparts, each of which when so executed and delivered shall be an original, but all such counterparts shall together constitute but one and the same instrument.

IN WITNESS WHEREOF, this A320 Family Purchase Agreement was entered into as of the day and year first above written.

AIRBUS S.A.S.

By: Benoît de Saint-Exupéry  
Title: Senior Vice President, Contracts

UNITED AIRLINES, INC.

By: Gerald Laderman  
Title: Executive Vice President and Chief Financial Officer

CT1903666 - A320 Family Purchase Agreement - final  
AIRBUS S.A.S & UNITED AIRLINES, INC. - PROPRIETARY AND CONFIDENTIAL

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**EXHIBIT A**  
**SPECIFICATION**

The A321 NEO Standard Specification is contained in a separate folder.

The A320 NEO Standard Specification is contained in a separate folder.

**Appendix 1 to Exhibit A**

**List of SCNs - A321 XLR Aircraft**



Option	Description	Comments	SCN List Price
***	***	***	***
***	***	***	\$***

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**Appendix 2 to Exhibit A**

**List of SCNs - A321 NEO Aircraft**

**UNITED**  **Customization budget**  
**A321-200NX**  **AIRBUS**  
 for  
**United Airlines** **Total SCN Price**   
 Based on A321-200NX Standard Spec Issue 1.1 **Prices  Delivery Conditions (USD)**

Option ***	Description ***	Comments ***	SCN List Price \$***
---------------	--------------------	-----------------	-------------------------

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**Appendix 3 to Exhibit A**

**List of SCNs - A320 NEO Aircraft**

# A320-200N

Customization budget based on Standard Specifications



**UNITED AIRLINES**



**AIRBUS**

Total selected SCN Price \$\*\*\*

Based on A320-200N Standard Spec Issue 1.1 Prices in Delivery Conditions \$\*\*\*

Option	Description	Comments	Selected SCN Price
***	***	***	\$***

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**EXHIBIT B**

**Exhibit B-1:** Form of Specification Change Notice

**Exhibit B-2:** Form of Manufacturer Specification Change Notice

 <b>SPECIFICATION CHANGE NOTICE</b>  (SCN)	For  SCN Number Issue Dated Page		
<p><b>Title :</b></p> <p><b>Description :</b></p>  <p><b>Effect on weight :</b></p> <ul style="list-style-type: none"><li>• Manufacturer’s Weight Empty change :</li><li>• Operational Weight Empty change :</li><li>• Allowable Payload change :</li></ul> <p><b>Remarks / References</b></p> <p><b>Specification changed by this SCN</b></p> <p><b>This SCN requires prior or concurrent acceptance of the following SCN(s):</b></p>			
<p><b>Price per aircraft</b></p> <p>US DOLLARS: AT DELIVERY CONDITIONS:</p> <p>This change will be effective on _____ AIRCRAFT N° _____ and subsequent. Provided approval is received by _____</p> <table border="0" style="width: 100%;"><tr><td style="width: 50%;"><p><b>Buyer approval</b></p><p>By : _____ Date : _____</p></td><td style="width: 50%;"><p><b>Seller approval</b></p><p>By: _____ Date : _____</p></td></tr></table>		<p><b>Buyer approval</b></p> <p>By : _____ Date : _____</p>	<p><b>Seller approval</b></p> <p>By: _____ Date : _____</p>
<p><b>Buyer approval</b></p> <p>By : _____ Date : _____</p>	<p><b>Seller approval</b></p> <p>By: _____ Date : _____</p>		



**SPECIFICATION CHANGE NOTICE**

(SCN)

For

SCN Number

Issue

Dated

Page

**Specification repercussion:**

After contractual agreement with respect to weight, performance, delivery, etc., the indicated part of the specification wording will read as follows:



**SPECIFICATION CHANGE NOTICE**

**(SCN)**

For


SCN Number

Issue

Dated

Page

**Scope of change (FOR INFORMATION ONLY)**

 <b>MANUFACTURER SPECIFICATION CHANGE NOTICE</b>  (MSCN)	For MSCN Number Issue Dated Page		
<p><b>Title :</b></p> <p><b>Description :</b></p>    <p><b>Effect on weight :</b></p> <ul style="list-style-type: none"><li>• Manufacturer's Weight Empty change :</li><li>• Operational Weight Empty change :</li><li>• Allowable Payload change :</li></ul> <p><b>Remarks / References</b></p> <p><b>Specification changed by this MSCN</b></p>			
<p><b>Price per aircraft</b></p> <p>US DOLLARS: AT DELIVERY CONDITIONS:</p> <p>This change will be effective on _____ AIRCRAFT N° _____ and subsequent. Provided MSCN is not rejected by _____</p> <table border="0" style="width: 100%;"><tr><td style="width: 50%;"><p><b>Buyer approval</b></p><p>By : _____ Date : _____</p></td><td style="width: 50%;"><p><b>Seller approval</b></p><p>By: _____ Date : _____</p></td></tr></table>		<p><b>Buyer approval</b></p> <p>By : _____ Date : _____</p>	<p><b>Seller approval</b></p> <p>By: _____ Date : _____</p>
<p><b>Buyer approval</b></p> <p>By : _____ Date : _____</p>	<p><b>Seller approval</b></p> <p>By: _____ Date : _____</p>		



**MANUFACTURER SPECIFICATION CHANGE NOTICE**

(MSCN)

For  
MSCN Number  
Issue  
Dated  
Page

**Specification repercussion:**

After contractual agreement with respect to weight, performance, delivery, etc., the indicated part of the specification wording will read as follows:



**MANUFACTURER SPECIFICATION CHANGE NOTICE**

**(MSCN)**

For  
MSCN Number  
Issue  
Dated  
Page

**Scope of change (FOR INFORMATION ONLY)**

**PART 1      SELLER PRICE \*\*\* FORMULA**

\*\*\*



**PART 2      PROPULSION SYSTEMS PRICE REVISION FORMULA**  
**CFM INTERNATIONAL**

**1.            REFERENCE PRICE OF THE PROPULSION SYSTEMS**

\*\*\*

**PART 2      PROPULSION SYSTEMS PRICE REVISION FORMULA**

\*\*\*

**1.            REFERENCE PRICE OF THE PROPULSION SYSTEMS**

\*\*\*

**FORM OF AIRCRAFT BILL OF SALE**

CT1903666 - A320 Family Purchase Agreement - final  
AIRBUS S.A.S & UNITED AIRLINES, INC. - PROPRIETARY AND CONFIDENTIAL

---

Exhibit E - Page 1/3

**AIRCRAFT BILL OF SALE**  
(the "Bill of Sale")

Know all men by these presents that Airbus S.A.S., a French *société par actions simplifiée*, organized and existing under the laws of France, having its registered office located at 2, rond-point Emile Dewoitine, 31700 Blagnac, France, registered with the Commercial and Companies Register of Toulouse under number 383 474 814 (the "Seller"), was, this \_\_\_\_ day of \_\_\_\_\_, the owner of the following airframe (the "Airframe"), the [engines/propulsion systems] as specified (the "[Engines/Propulsion Systems]") and all appliances, components, parts, instruments, accessories, furnishings, modules and other equipment of any nature, excluding buyer furnished equipment, incorporated therein, installed thereon or attached or allocated thereto on the date hereof (the "Parts"):

**AIRFRAME:**  
AIRBUS Model A3\_\_-\_\_

**[ENGINES/PROPULSION SYSTEMS]:**  
[engine or p/s manufacturer] Model \_\_\_\_\_

**MANUFACTURER'S SERIAL NUMBER:**  
\_\_\_\_\_

**ENGINE SERIAL NUMBERS:**  
LH: \_\_\_\_\_  
RH: \_\_\_\_\_

**REGISTRATION MARK:** \_\_\_\_\_

The Airframe, [Engines/Propulsion Systems] and Parts are hereafter together referred to as the "Aircraft".

The Seller does, on this \_\_\_\_ day of \_\_\_\_\_, convey, sell, transfer and deliver all of its rights, title and interest in and to the Aircraft to the following entity and to its successors and assigns forever, the said Aircraft to be the property thereof:

[Insert name of Buyer]  
[Insert address of Buyer]  
(the "Buyer")

The Seller hereby warrants to the Buyer and to its successors and assigns forever that (i) the Seller had good and lawful right to convey, sell, deliver and transfer all of its rights, title and interests in and to the Aircraft to the Buyer, (ii) the Seller conveyed to the Buyer good, legal and valid title to the Aircraft, free and clear of all liens, claims, charges and encumbrances (except for any liens, claims, charges or encumbrances created by or on behalf of the Buyer), and (iii) the Seller shall defend such title forever against all claims and demands whatsoever.

This Bill of Sale shall be governed by and construed in accordance with the laws of the State of New York, U.S.A.

IN WITNESS WHEREOF, the Seller has caused this instrument to be executed by its duly authorized representative this \_\_\_\_ day of \_\_\_\_\_ in [Delivery Location located outside of the United States].

**AIRBUS S.A.S.**  
Name:  
Title:  
Signature:

**AIRCRAFT BILL OF SALE**  
(the "Bill of Sale")

Know all men by these presents that Airbus Americas, Inc., a Delaware corporation having its principal place of business at 2550 Wasser Terrace, Suite 9100, Herndon, VA 20171, United States (the "Seller"), was, this \_\_\_\_ day of \_\_\_\_\_, the owner of the following airframe (the "Airframe"), the [engines/propulsion systems] as specified (the "[Engines/Propulsion Systems]") and all appliances, components, parts, instruments, accessories, furnishings, modules and other equipment of any nature, excluding buyer furnished equipment, incorporated therein, installed thereon, or attached or allocated thereto on the date hereof (the "Parts"):

**AIRFRAME:**  
AIRBUS Model A3\_\_-\_\_

**[ENGINES/PROPULSION SYSTEMS]:**  
[engine or p/s manufacturer] Model \_\_\_\_\_

**MANUFACTURER'S SERIAL NUMBER:**  
\_\_\_\_\_

**ENGINE SERIAL NUMBERS:**  
LH: \_\_\_\_\_  
RH: \_\_\_\_\_

**REGISTRATION MARK:** \_\_\_\_\_

The Airframe, [Engines/Propulsion Systems] and Parts are hereafter together referred to as the "Aircraft".

The Seller does, on this \_\_\_\_ day of \_\_\_\_\_, convey, sell, transfer and deliver all of its rights, title and interest in and to the Aircraft to the following entity and to its successors and assigns forever, the said Aircraft to be the property thereof:

[Insert name of Buyer]  
[Insert address of Buyer]  
(the "Buyer")

The Seller hereby warrants to the Buyer and to its successors and assigns forever that (i) the Seller had good and lawful right to convey, sell, deliver and transfer all of its rights, title and interests in and to the Aircraft to the Buyer, (ii) the Seller conveyed to the Buyer good, legal and valid title to the Aircraft, free and clear of all liens, claims, charges and encumbrances (except for any liens, claims, charges or encumbrances created by or on behalf of the Buyer), and (iii) the Seller shall defend such title forever against all claims and demands whatsoever.

This Bill of Sale shall be governed by and construed in accordance with the laws of the State of New York, U.S.A.

IN WITNESS WHEREOF, the Seller has caused this instrument to be executed by its duly authorized representative this \_\_\_\_ day of \_\_\_\_\_ in Mobile, Alabama, United States.

**AIRBUS AMERICAS, INC.**  
Name:  
Title:  
Signature:

**EXHIBIT F**

**SERVICE LIFE POLICY**

**LIST OF ITEMS**

**SELLER SERVICE LIFE POLICY**

- 1** The Items covered by the Service Life Policy pursuant to Clause 12.2 are those Seller Items of primary and auxiliary structure described hereunder.

\*\*\*

**TECHNICAL DATA INDEX**

CT1903666 - A320 Family Purchase Agreement - final  
AIRBUS S.A.S & UNITED AIRLINES, INC. - PROPRIETARY AND CONFIDENTIAL

Exhibit G - Page 1/11

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**TECHNICAL DATA INDEX**

Where applicable, data will be established in general compliance with ATA iSpecification 2200 jointly defined by the ASD (Aerospace and Defense Industries Association of Europe), AIA (Aerospace Industries Association) and ATA (Air Transport Association of America), as applicable.

**AVAILABILITY**

Except as specifically otherwise set forth in this Exhibit G, all Technical Data shall be available on-line through the relevant service on AirbusWorld.

The following index identifies the Technical Data provided in support of the Aircraft.

The explanation of the table is as follows:

**NOMENCLATURE**      Self-explanatory

**ABBR.**                Abbreviated designation of the relevant Technical Data

**FORMATS:**

**ADVANCED CONSULTATION TOOL**

Includes the relevant Technical Data and an advanced consultation and navigation software to browse the data.

**SPECIFIC FORMATS**

Refers to Technical Data, which are neither located in an “Advanced Consultation Tool” nor issued as SGML/XML raw data. Such Technical Data may be available as either:

- Portable Document Format (PDF), allowing data consultation, or
- Office Automation Format, such as XLS and/or Rich Text Format (Word RTF) or HyperText Markup Language (HTML), for consultation and information update, or
- Task Structure Data File (TSDF).

**XML/SGML raw data**

1/ **Maintenance, Planning, Structural, Overhaul and Engineering Data**

ATA iSpecification 2200 compliant raw data, for data processing by the Buyer.

If the Buyer has elected to receive raw data from the Seller, effective delivery of such raw data shall only take place upon request from the Buyer to the Seller.

2/ **Flight Operations Data**

Raw data shall be delivered in XML format by default.



***	***	***	***	***	***	***	***
-----	-----	-----	-----	-----	-----	-----	-----

**EXHIBIT H**

**MATERIAL**

**SUPPLY AND SERVICES**

CONTENTS

PARAGRAPHS

- 1 - GENERAL
- 2 - INITIAL PROVISIONING AND REPLENISHMENT
- 3 - WARRANTIES ON SELLER PARTS
- 4 - LEAD TIMES FOR MATERIAL OTHER THAN INITIAL PROVISIONING MATERIAL
- 5 - DELIVERY
- 6 - INTENTIONALLY LEFT BLANK
- 7 - OTHER MATERIAL SUPPORT
- 8 - COMMERCIAL CONDITIONS
- 9 - TITLE
- 10 - TERMINATION OF SPARES PROCUREMENT COMMITMENTS
- 11 - INCONSISTENCIES

1. GENERAL

1.1 Scope of Material Support

1.1.1 This Exhibit H defines the terms and conditions for the support services offered by the Seller to the Buyer relating to the Aircraft only, in the following areas:

\*\*\*

References made to Paragraphs shall refer to paragraphs of this Exhibit H, unless otherwise specified.

For the exclusive purposes of this Exhibit H, the term “**Supplier**” shall mean any supplier providing any of the Material listed in Paragraph 1.2.1 (each item of Material supplied by a Supplier being a “**Supplier Part**”).

The term “**SPEC 2000**” as used throughout this Exhibit H means the “E-Business Specification for Materials Management” document published by the Air Transport Association of America.

Notwithstanding any other agreement in force between the Buyer and the Seller as of the date hereof pertaining to spare parts procurement by the Buyer in relation to Airbus aircraft, this Exhibit H shall be the only agreement between the Buyer and the Seller governing the terms and conditions applicable to the A320neo Family Spare Parts Procurement.

1.2 Material

1.2.1 The “**Material**” will be comprised of the following:

\*\*\*

1.3 Term

\*\*\*

1.4 Stores

\*\*\*

1.4.3 Other Points of Shipment

\*\*\*

1.4.4 Customer Order Desk

\*\*\*

1.5 Spare Parts Representative Services

\*\*\*

- 1.6 Seller Parts Procurement  
\*\*\*
- 1.7 Manufacture of parts equivalent to Seller Parts by the Buyer
  - 1.7.1 \*\*\*
- 2 INITIAL PROVISIONING AND REPLENISHMENT
  - 2.1 Initial Provisioning
    - 2.1.1 Period  
\*\*\*
    - 2.1.2 Pre-Provisioning Meeting  
\*\*\*
    - 2.1.3 Initial Provisioning Conference  
\*\*\*
    - 2.1.4 Initial Provisioning Data  
\*\*\*
    - 2.1.5 Supplier-Supplied Data  
\*\*\*
    - 2.1.6 Supplementary Data  
\*\*\*
    - 2.1.7 Commercial Offer for Certain Material  
\*\*\*
    - 2.1.8 Delivery of Initial Provisioning Material  
\*\*\*
    - 2.1.9 \*\*\*
- 3. WARRANTIES ON SELLER PARTS
  - 3.1 Nature of Warranty  
\*\*\*

3.2 Exceptions

\*\*\*

3.3 Warranty Periods

\*\*\*

3.4 Limitations of Warranty

\*\*\*

3.6 Duplicate Remedies

\*\*\*

4. LEAD TIMES FOR MATERIAL OTHER THAN INITIAL PROVISIONING MATERIAL

\*\*\*

4.2 Expedite Service

\*\*\*

5. DELIVERY

\*\*\*

5.1 Shortages, Overshipments, Non-Conformity in Orders

\*\*\*

5.1.3 Packaging

\*\*\*

5.1.4 Cessation of Deliveries

\*\*\*

6 INTENTIONALLY LEFT BLANK

7 OTHER MATERIAL SUPPORT

7.1 \*\*\*



7.1.1 General

\*\*\*

7.1.2 Title

\*\*\*

7.1.3 Warranties

7.1.3.1 \*\*\*

7.1.3.2 Warranty and Notice Periods

\*\*\*

7.2 Tools and Ground Support Equipment

\*\*\*

8 COMMERCIAL CONDITIONS

8.1 Price

\*\*\*

8.2 Payment Procedures and Conditions

\*\*\*

8.3 Payment in Full

\*\*\*

9. TITLE

With the exception of Material to be supplied under Paragraph 7.1, title to any Material purchased under Exhibit H shall remain with the Seller until full payment of the invoices and interest thereon, if any, has been received by the Seller.

The Buyer will at all times keep an amount of Material at least equal in value to the total amount of invoices for Material outstanding to the Seller at any given time free from any lien, debenture, security interest or other similar interest charge or claim in favor of any third party.

10. TERMINATION OF SPARES PROCUREMENT COMMITMENTS

Any termination of the Agreement under its terms shall \*\*\*. The Seller may, but shall not be required, to \*\*\*.

11. INCONSISTENCY

In the event of any inconsistency between \*\*\*, this Exhibit H shall prevail to the extent of such inconsistency.

APPENDIX "A" TO PARAGRAPH 7.1.1

\*\*\*

**LICENSES AND ONLINE SERVICES**

**Part 1 END-USER LICENSE AGREEMENT FOR SOFTWARE**

The parties agree to negotiate in good faith license terms governing use of software no later than \*\*\* prior to Delivery of the first (1<sup>st</sup>) firmly ordered Aircraft.

**Part 2 GENERAL TERMS AND CONDITIONS OF ACCESS TO AND USE OF AIRBUSWORLD**

The general terms and conditions of access to and use of the secure area of the AirbusWorld / online services (as amended and supplemented from time to time) are already agreed and contained in a separate folder.

**FORM OF AIRBUS S.A.S. WARRANTY**

**AIRBUS S.A.S. WARRANTY**

Airbus S.A.S. hereby warrants to United Airlines, Inc. (the "**Buyer**") and to its successors and assigns forever that the bill of sale executed by Airbus Americas, Inc., dated \_\_\_\_\_ and relating to one Aircraft comprising an Airbus A3\_\_\_\_ airframe bearing MSN \_\_\_\_\_ (the "**Bill of Sale**") conveyed to the Buyer on the date thereof good, legal and valid title to the Aircraft (as defined in the Bill of Sale), free and clear of all liens, claims, charges and encumbrances (except for any liens, claims, charges or encumbrances created by or on behalf of the Buyer), and that Airbus Americas, Inc. had good and lawful right to convey, sell, deliver and transfer all of its rights, title and interest in and to the Aircraft to the Buyer and that Airbus S.A.S. will warrant and shall defend such title forever against all claims and demands whatsoever.

This Airbus S.A.S. Warranty shall be governed by and construed in accordance with the laws of the State of New York, U.S.A.

**IN WITNESS WHEREOF**, Airbus S.A.S. has caused this Airbus S.A.S. Warranty to be executed by its duly authorized representative this \_\_\_\_\_ day of \_\_\_\_\_.

**AIRBUS S.A.S.**

Name: Benoît de Saint-Exupéry  
Title: Senior Vice President, Contracts  
Signature: /s/ Benoît de Saint-Exupéry

LETTER AGREEMENT NO. 1  
TO THE A320 FAMILY PURCHASE AGREEMENT

As of December 3, 2019

UNITED AIRLINES, INC.  
233 South Wacker Drive  
Chicago, Illinois 60606  
USA

Re: \*\*\*

Dear Ladies and Gentlemen,

UNITED AIRLINES, INC. (the “**Buyer**”), and AIRBUS S.A.S. (the “**Seller**”), have entered into an A320 Family Purchase Agreement dated as of the date hereof (the “**Agreement**”), which covers, among other things, the sale by the Seller and the purchase by the Buyer of certain Aircraft, under the terms and conditions set forth in said Agreement. The Buyer and the Seller have agreed to set forth in this Letter Agreement No. 1 (the “**Letter Agreement**”) certain additional terms and conditions regarding the sale of the Aircraft. Capitalized terms used herein and not otherwise defined in this Letter Agreement will have the meanings assigned thereto in the Agreement. The terms “herein”, “hereof” and “hereunder” and words of similar import refer to this Letter Agreement.

Both parties agree that this Letter Agreement will constitute an integral, nonseverable part of said Agreement, that the provisions of said Agreement are hereby incorporated herein by reference, and that this Letter Agreement will be governed by the provisions of said Agreement, except that if the Agreement and this Letter Agreement have specific provisions which are inconsistent, the specific provisions contained in this Letter Agreement will govern.

CT1903666 – A320 Family Purchase Agreement – final  
AIRBUS S.A.S & UNITED AIRLINES, INC. - PROPRIETARY AND CONFIDENTIAL

LA1-1

---

1 \*\*\*

1.1 Clause 5.3.3 of the Agreement is deleted in its entirety and replaced with the following quoted text:

QUOTE

5.3.3 \*\*\* shall be paid according to the following schedules:

\*\*\*.

5.3.3.1 For each Aircraft in the initial firm order of fifty (50) A321 XLR Aircraft:

<u>Payment Date</u>	<u>Percentage of *** Reference Price</u>
***                      ***	***%
<hr/>	
TOTAL PAYMENT *** DELIVERY	***%

\*\*\*.

5.3.3.2 For each \*\*\* Aircraft:

<u>Payment Date</u>	<u>Percentage of *** Reference Price</u>
***                      ***	***%
<hr/>	
TOTAL PAYMENT PRIOR TO DELIVERY	***%

\*\*\*.

UNQUOTE

1.2 \*\*\*

1.3 Clause 5.3.5 of the Agreement is deleted in its entirety and replaced with the following quoted text:

QUOTE

5.3.5 \*\*\*

UNQUOTE

2        **ASSIGNMENT**

This Letter Agreement and the rights and obligations of the parties will be subject to the provisions of Clause 21 of the Agreement.

3        **CONFIDENTIALITY**

This Letter Agreement is subject to the terms and conditions of Clause 22.10 of the Agreement.

4        **COUNTERPARTS**

This Letter Agreement may be executed by the parties hereto in separate counterparts, each of which when so executed and delivered will be an original, but all such counterparts will together constitute but one and the same instrument. If the foregoing correctly sets forth your understanding, please execute the original and one (1) copy hereof in the space provided below and return a copy to the Seller.

Very truly yours,

AIRBUS S.A.S.

By: Benoît de Saint-Exupéry

Its: Senior Vice President, Contracts

Accepted and Agreed

UNITED AIRLINES, INC.

By: Gerald Laderman

Its: Executive Vice President and Chief Financial Officer

CT1903666 – A320 Family Purchase Agreement – final  
AIRBUS S.A.S & UNITED AIRLINES, INC. - PROPRIETARY AND CONFIDENTIAL

LA1-4

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LETTER AGREEMENT NO. 2  
TO THE A320 FAMILY PURCHASE AGREEMENT

As of December 3, 2019

UNITED AIRLINES, INC.  
233 South Wacker Drive  
Chicago, Illinois 60606  
USA

Re: CREDIT MATTERS

Dear Ladies and Gentlemen,

UNITED AIRLINES, INC. (the “**Buyer**”), and AIRBUS S.A.S. (the “**Seller**”), have entered into an A320 Family Purchase Agreement dated as of the date hereof (the “**Agreement**”), which covers, among other things, the sale by the Seller and the purchase by the Buyer of certain Aircraft, under the terms and conditions set forth in said Agreement. The Buyer and the Seller have agreed to set forth in this Letter Agreement No. 2 (the “**Letter Agreement**”) certain additional terms and conditions regarding the sale of the Aircraft. Capitalized terms used herein and not otherwise defined in this Letter Agreement will have the meanings assigned thereto in the Agreement. The terms “herein”, “hereof” and “hereunder” and words of similar import refer to this Letter Agreement.

Both parties agree that this Letter Agreement will constitute an integral, nonseverable part of said Agreement, that the provisions of said Agreement are hereby incorporated herein by reference, and that this Letter Agreement will be governed by the provisions of said Agreement, except that if the Agreement and this Letter Agreement have specific provisions which are inconsistent, the specific provisions contained in this Letter Agreement will govern.

CT1903666 – A320 Family Purchase Agreement – final  
AIRBUS S.A.S & UNITED AIRLINES, INC. - PROPRIETARY AND CONFIDENTIAL

LA2-1

---

1 **A321 XLR AIRCRAFT \*\*\***

\*\*\*

2 **A321 NEO AIRCRAFT \*\*\***

\*\*\*

3 **A320 NEO AIRCRAFT \*\*\***

4 \*\*\*

5 **ASSIGNMENT**

This Letter Agreement and the rights and obligations of the parties will be subject to the provisions of Clause 21 of the Agreement.

6 **CONFIDENTIALITY**

This Letter Agreement is subject to the terms and conditions of Clause 22.10 of the Agreement.

7 **COUNTERPARTS**

This Letter Agreement may be executed by the parties hereto in separate counterparts, each of which when so executed and delivered will be an original, but all such counterparts will together constitute but one and the same instrument.

If the foregoing correctly sets forth your understanding, please execute the original and one (1) copy hereof in the space provided below and return a copy to the Seller.

Very truly yours,

AIRBUS S.A.S.

By: Benoît de Saint-Exupéry

Its: Senior Vice President, Contracts

Accepted and Agreed

UNITED AIRLINES, INC.

By: Gerald Laderman

Its: Executive Vice President and Chief Financial Officer

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AIRBUS S.A.S & UNITED AIRLINES, INC. - PROPRIETARY AND CONFIDENTIAL

LA2-3

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LETTER AGREEMENT NO. 3  
TO THE A320 FAMILY PURCHASE AGREEMENT

As of December 3, 2019

UNITED AIRLINES, INC.  
233 South Wacker Drive  
Chicago, Illinois 60606  
USA

Re: \*\*\*

Dear Ladies and Gentlemen,

UNITED AIRLINES, INC. (the “**Buyer**”), and AIRBUS S.A.S. (the “**Seller**”), have entered into an A320 Family Purchase Agreement dated as of the date hereof (the “**Agreement**”), which covers, among other things, the sale by the Seller and the purchase by the Buyer of certain Aircraft, under the terms and conditions set forth in said Agreement. The Buyer and the Seller have agreed to set forth in this Letter Agreement No. 3 (the “**Letter Agreement**”) certain additional terms and conditions regarding the sale of the Aircraft. Capitalized terms used herein and not otherwise defined in this Letter Agreement will have the meanings assigned thereto in the Agreement. The terms “herein”, “hereof” and “hereunder” and words of similar import refer to this Letter Agreement.

Both parties agree that this Letter Agreement will constitute an integral, nonseverable part of said Agreement, that the provisions of said Agreement are hereby incorporated herein by reference, and that this Letter Agreement will be governed by the provisions of said Agreement, except that if the Agreement and this Letter Agreement have specific provisions which are inconsistent, the specific provisions contained in this Letter Agreement will govern.

CT1903666 – A320 Family Purchase Agreement – final  
AIRBUS S.A.S & UNITED AIRLINES, INC. - PROPRIETARY AND CONFIDENTIAL

LA3-1

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**1      DEFINITIONS**

Clause 0 to the Agreement is amended to add the following defined terms between the “QUOTE” and “UNQUOTE”:

**QUOTE**

\*\*\* Aircraft – has the meaning set forth in Paragraph 2.2.1 of Letter Agreement No. 3.

\*\*\* Notice – has the meaning set forth in Paragraph 2.2.1 of Letter Agreement No. 3.

\*\*\* – has the meaning set forth in Paragraph 2.1 of Letter Agreement No. 3.

\*\*\* Aircraft – has the meaning set forth in Paragraph 2.1 of Letter Agreement No. 3.

\*\*\* Fee Portion – has the meaning set forth in Paragraph 2.1 of Letter Agreement No. 3.

First \*\*\* Fee Portion – has the meaning set forth in Paragraph 2.1 of Letter Agreement No. 3.

Second \*\*\* Fee Portion – has the meaning set forth in Paragraph 2.1 of Letter Agreement No. 3.

\*\*\* – has the meaning set forth in Paragraph 2.2.1 of Letter Agreement No. 3.

\*\*\* Notice – has the meaning set forth in Paragraph 2.2.2 of Letter Agreement No. 3.

**UNQUOTE**

**2      \*\*\***

**3      ASSIGNMENT**

This Letter Agreement and the rights and obligations of the parties will be subject to the provisions of Clause 21 of the Agreement.

**4      CONFIDENTIALITY**

This Letter Agreement is subject to the terms and conditions of Clause 22.10 of the Agreement.

**5      COUNTERPARTS**

This Letter Agreement may be executed by the parties hereto in separate counterparts, each of which when so executed and delivered will be an original, but all such counterparts will together constitute but one and the same instrument.

If the foregoing correctly sets forth your understanding, please execute the original and one (1) copy hereof in the space provided below and return a copy to the Seller.

Very truly yours,

AIRBUS S.A.S.

By: Benoît de Saint-Exupéry

Its: Senior Vice President, Contracts

Accepted and Agreed

UNITED AIRLINES, INC.

By: Gerald Laderman

Its: Executive Vice President and Chief Financial Officer

CT1903666 – A320 Family Purchase Agreement – final  
AIRBUS S.A.S & UNITED AIRLINES, INC. - PROPRIETARY AND CONFIDENTIAL

LA3-3

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LETTER AGREEMENT NO. 4  
TO THE A320 FAMILY PURCHASE AGREEMENT

As of December 3, 2019

UNITED AIRLINES, INC.  
233 South Wacker Drive  
Chicago, Illinois 60606  
USA

Re: SPECIFICATION MATTERS

Dear Ladies and Gentlemen,

UNITED AIRLINES, INC. (the “**Buyer**”), and AIRBUS S.A.S. (the “**Seller**”), have entered into an A320 Family Purchase Agreement dated as of the date hereof (the “**Agreement**”), which covers, among other things, the sale by the Seller and the purchase by the Buyer of certain Aircraft, under the terms and conditions set forth in said Agreement. The Buyer and the Seller have agreed to set forth in this Letter Agreement No. 4 (the “**Letter Agreement**”) certain additional terms and conditions regarding the sale of the Aircraft. Capitalized terms used herein and not otherwise defined in this Letter Agreement will have the meanings assigned thereto in the Agreement. The terms “herein”, “hereof” and “hereunder” and words of similar import refer to this Letter Agreement.

Both parties agree that this Letter Agreement will constitute an integral, nonseverable part of said Agreement, that the provisions of said Agreement are hereby incorporated herein by reference, and that this Letter Agreement will be governed by the provisions of said Agreement, except that if the Agreement and this Letter Agreement have specific provisions which are inconsistent, the specific provisions contained in this Letter Agreement will govern.

CT1903666 – A320 Family Purchase Agreement – final  
AIRBUS S.A.S. & UNITED AIRLINES, INC. – PROPRIETARY AND CONFIDENTIAL

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LA4- 1

1           **SPECIFICATION**

1.1          The following provision between the “QUOTE” and “UNQUOTE” shall be added at the end of Clause 2.2.2.1 of the Agreement:

QUOTE

\*\*\*

UNQUOTE

1.2          The following provision between the “QUOTE” and “UNQUOTE” shall be added as Clause 2.2.3 of the Agreement:

QUOTE

\*\*\*

UNQUOTE

1.3          The following provision between the “QUOTE” and “UNQUOTE” shall be added at the end of Clause 2.4.1 of the Agreement:

UNQUOTE

\*\*\*

UNQUOTE

2           **ASSIGNMENT**

This Letter Agreement and the rights and obligations of the parties will be subject to the provisions of Clause 21 of the Agreement.

3           **CONFIDENTIALITY**

This Letter Agreement is subject to the terms and conditions of Clause 22.10 of the Agreement.

4           **COUNTERPARTS**

This Letter Agreement may be executed by the parties hereto in separate counterparts, each of which when so executed and delivered will be an original, but all such counterparts will together constitute but one and the same instrument.



If the foregoing correctly sets forth your understanding, please execute the original and one (1) copy hereof in the space provided below and return a copy to the Seller.

Very truly yours,

AIRBUS S.A.S.

By: /s/ Benoît de Saint-Exupéry

Its: Senior Vice President, Contracts

Accepted and Agreed

UNITED AIRLINES, INC.

By: /s/ Gerald Laderman

Its: Executive Vice President and Chief Financial Officer

CT1903666 – A320 Family Purchase Agreement – final  
AIRBUS S.A.S. & UNITED AIRLINES, INC. – PROPRIETARY AND CONFIDENTIAL

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LA4- 3

LETTER AGREEMENT NO. 5  
TO THE A320 FAMILY PURCHASE AGREEMENT

As of December 3, 2019

UNITED AIRLINES, INC.  
233 South Wacker Drive  
Chicago, Illinois 60606  
USA

Re: PRODUCT SUPPORT MATTERS

Dear Ladies and Gentlemen,

UNITED AIRLINES, INC. (the “**Buyer**”), and AIRBUS S.A.S. (the “**Seller**”), have entered into an A320 Family Purchase Agreement dated as of the date hereof (the “**Agreement**”), which covers, among other things, the sale by the Seller and the purchase by the Buyer of certain Aircraft, under the terms and conditions set forth in said Agreement. The Buyer and the Seller have agreed to set forth in this Letter Agreement No. 5 (the “**Letter Agreement**”) certain additional terms and conditions regarding the sale of the Aircraft. Capitalized terms used herein and not otherwise defined in this Letter Agreement will have the meanings assigned thereto in the Agreement. The terms “herein”, “hereof” and “hereunder” and words of similar import refer to this Letter Agreement.

Both parties agree that this Letter Agreement will constitute an integral, nonseverable part of said Agreement, that the provisions of said Agreement are hereby incorporated herein by reference, and that this Letter Agreement will be governed by the provisions of said Agreement, except that if the Agreement and this Letter Agreement have specific provisions which are inconsistent, the specific provisions contained in this Letter Agreement will govern.

CT1903666 – A320 Family Purchase Agreement – final  
AIRBUS S.A.S. & UNITED AIRLINES, INC. – PROPRIETARY AND CONFIDENTIAL

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LA5- 1

1       \*\*\*

2       \*\*\*

3       **ASSIGNMENT**

This Letter Agreement and the rights and obligations of the parties will be subject to the provisions of Clause 21 of the Agreement.

4       **CONFIDENTIALITY**

This Letter Agreement is subject to the terms and conditions of Clause 22.10 of the Agreement.

5       **COUNTERPARTS**

This Letter Agreement may be executed by the parties hereto in separate counterparts, each of which when so executed and delivered will be an original, but all such counterparts will together constitute but one and the same instrument.

If the foregoing correctly sets forth your understanding, please execute the original and one (1) copy hereof in the space provided below and return a copy to the Seller.

Very truly yours,

AIRBUS S.A.S.

By: Benoît de Saint-Exupéry  
Its: Senior Vice President, Contracts

Accepted and Agreed

UNITED AIRLINES, INC.

By: Gerald Laderman  
Its: Executive Vice President and Chief Financial Officer

CT1903666 – A320 Family Purchase Agreement – final  
AIRBUS S.A.S. & UNITED AIRLINES, INC. – PROPRIETARY AND CONFIDENTIAL

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LA5- 3

LETTER AGREEMENT NO. 6  
TO THE A320 FAMILY PURCHASE AGREEMENT

As of December 3, 2019

UNITED AIRLINES, INC.  
233 South Wacker Drive  
Chicago, Illinois 60606  
USA

Re: \*\*\* (A321XLR Aircraft, \*\*\*)

Dear Ladies and Gentlemen,

UNITED AIRLINES, INC. (the “**Buyer**”), and AIRBUS S.A.S. (the “**Seller**”), have entered into an A320 Family Purchase Agreement dated as of the date hereof (the “**Agreement**”), which covers, among other things, the sale by the Seller and the purchase by the Buyer of certain Aircraft, under the terms and conditions set forth in said Agreement. The Buyer and the Seller have agreed to set forth in this Letter Agreement No. 6 (the “**Letter Agreement**”) certain additional terms and conditions regarding the sale of the Aircraft. Capitalized terms used herein and not otherwise defined in this Letter Agreement will have the meanings assigned thereto in the Agreement. The terms “herein”, “hereof” and “hereunder” and words of similar import refer to this Letter Agreement.

Both parties agree that this Letter Agreement will constitute an integral, nonseverable part of said Agreement, that the provisions of said Agreement are hereby incorporated herein by reference, and that this Letter Agreement will be governed by the provisions of said Agreement, except that if the Agreement and this Letter Agreement have specific provisions which are inconsistent, the specific provisions contained in this Letter Agreement will govern.

CT1903666 – A320 Family Purchase Agreement – final  
AIRBUS S.A.S. & UNITED AIRLINES, INC. – PROPRIETARY AND CONFIDENTIAL

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LA6-1

\*\*\*

**11 ASSIGNMENT**

This Letter Agreement and the rights and obligations of the parties will be subject to the provisions of Clause 21 of the Agreement.

**12 CONFIDENTIALITY**

This Letter Agreement is subject to the terms and conditions of Clause 22.10 of the Agreement.

**13 COUNTERPARTS**

This Letter Agreement may be executed by the parties hereto in separate counterparts, each of which when so executed and delivered will be an original, but all such counterparts will together constitute but one and the same instrument.

If the foregoing correctly sets forth your understanding, please execute the original and one (1) copy hereof in the space provided below and return a copy to the Seller.

Very truly yours,

AIRBUS S.A.S.

By: Benoît de Saint-Exupéry

Its: Senior Vice President, Contracts

Accepted and Agreed

UNITED AIRLINES, INC.

By: Gerald Laderman

Its: Executive Vice President and Chief Financial Officer

CT1903666 – A320 Family Purchase Agreement – final  
AIRBUS S.A.S. & UNITED AIRLINES, INC. – PROPRIETARY AND CONFIDENTIAL

LA6-3

**APPENDIX A**

\*\*\*

CT1903666 – A320 Family Purchase Agreement – final  
AIRBUS S.A.S. & UNITED AIRLINES, INC. – PROPRIETARY AND CONFIDENTIAL

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LA6-4



LETTER AGREEMENT NO. 6  
TO THE A320 FAMILY PURCHASE AGREEMENT

As of December 3, 2019

UNITED AIRLINES, INC.  
233 South Wacker Drive  
Chicago, Illinois 60606  
USA

Re: \*\*\* (A321XLR Aircraft, \*\*\*)

Dear Ladies and Gentlemen,

UNITED AIRLINES, INC. (the “**Buyer**”), and AIRBUS S.A.S. (the “**Seller**”), have entered into an A320 Family Purchase Agreement dated as of the date hereof (the “**Agreement**”), which covers, among other things, the sale by the Seller and the purchase by the Buyer of certain Aircraft, under the terms and conditions set forth in said Agreement. The Buyer and the Seller have agreed to set forth in this Letter Agreement No. 6 (the “**Letter Agreement**”) certain additional terms and conditions regarding the sale of the Aircraft. Capitalized terms used herein and not otherwise defined in this Letter Agreement will have the meanings assigned thereto in the Agreement. The terms “herein”, “hereof” and “hereunder” and words of similar import refer to this Letter Agreement.

Both parties agree that this Letter Agreement will constitute an integral, nonseverable part of said Agreement, that the provisions of said Agreement are hereby incorporated herein by reference, and that this Letter Agreement will be governed by the provisions of said Agreement, except that if the Agreement and this Letter Agreement have specific provisions which are inconsistent, the specific provisions contained in this Letter Agreement will govern.

CT1903666 – A320 Family Purchase Agreement – final  
AIRBUS S.A.S. & UNITED AIRLINES, INC. – PROPRIETARY AND CONFIDENTIAL

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LA6-1

\*\*\*

**11 ASSIGNMENT**

This Letter Agreement and the rights and obligations of the parties will be subject to the provisions of Clause 21 of the Agreement.

**12 CONFIDENTIALITY**

This Letter Agreement is subject to the terms and conditions of Clause 22.10 of the Agreement.

**13 COUNTERPARTS**

This Letter Agreement may be executed by the parties hereto in separate counterparts, each of which when so executed and delivered will be an original, but all such counterparts will together constitute but one and the same instrument.

If the foregoing correctly sets forth your understanding, please execute the original and one (1) copy hereof in the space provided below and return a copy to the Seller.

Very truly yours,

AIRBUS S.A.S.

By: /s/ Benoît de Saint-Exupéry

Its: Senior Vice President, Contracts

Accepted and Agreed

UNITED AIRLINES, INC.

By: /s/ Gerald Laderman

Its: Executive Vice President and Chief Financial Officer

CT1903666 – A320 Family Purchase Agreement – final  
AIRBUS S.A.S. & UNITED AIRLINES, INC. – PROPRIETARY AND CONFIDENTIAL

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LA6-3

**APPENDIX A**

\*\*\*

LETTER AGREEMENT NO. 6  
TO THE A320 FAMILY PURCHASE AGREEMENT

As of February 20, 2020

UNITED AIRLINES, INC.  
233 South Wacker Drive  
Chicago, Illinois 60606  
USA

Re: \*\*\* (A320neo Aircraft, \*\*\*)

Dear Ladies and Gentlemen,

UNITED AIRLINES, INC. (the “**Buyer**”), and AIRBUS S.A.S. (the “**Seller**”), have entered into an A320 Family Purchase Agreement dated as of the date hereof (the “**Agreement**”), which covers, among other things, the sale by the Seller and the purchase by the Buyer of certain Aircraft, under the terms and conditions set forth in said Agreement. The Buyer and the Seller have agreed to set forth in this Letter Agreement No. 6 (the “**Letter Agreement**”) certain additional terms and conditions regarding the sale of the Aircraft. Capitalized terms used herein and not otherwise defined in this Letter Agreement will have the meanings assigned thereto in the Agreement. The terms “herein”, “hereof” and “hereunder” and words of similar import refer to this Letter Agreement.

Both parties agree that this Letter Agreement will constitute an integral, nonseverable part of said Agreement, that the provisions of said Agreement are hereby incorporated herein by reference, and that this Letter Agreement will be governed by the provisions of said Agreement, except that if the Agreement and this Letter Agreement have specific provisions which are inconsistent, the specific provisions contained in this Letter Agreement will govern.

CT1903666 – A320 Family Purchase Agreement – NEO PG - final - A320neo LEAP-1A26  
AIRBUS S.A.S. & UNITED AIRLINES, INC. – PROPRIETARY AND CONFIDENTIAL

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LA6-1

**1**       \*\*\*

**11**       **ASSIGNMENT**

This Letter Agreement and the rights and obligations of the parties will be subject to the provisions of Clause 21 of the Agreement.

**12**       **CONFIDENTIALITY**

This Letter Agreement is subject to the terms and conditions of Clause 22.10 of the Agreement.

**13 COUNTERPARTS**

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Very truly yours,

AIRBUS S.A.S.

By: /s/ Benoît de Saint-Exupéry

Its: Senior Vice President, Contracts

Accepted and Agreed

UNITED AIRLINES, INC.

By: /s/ Gerald Laderman

Its: Executive Vice President and Chief Financial Officer

CT1903666 – A320 Family Purchase Agreement – NEO PG - final - A320neo LEAP-1A26  
AIRBUS S.A.S. & UNITED AIRLINES, INC. – PROPRIETARY AND CONFIDENTIAL

LA6-4



**APPENDIX A**

\*\*\*

CT1903666 – A320 Family Purchase Agreement – NEO PG - final - A320neo LEAP-1A26  
AIRBUS S.A.S. & UNITED AIRLINES, INC. – PROPRIETARY AND CONFIDENTIAL

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LA6-5

LETTER AGREEMENT NO. 6  
TO THE A320 FAMILY PURCHASE AGREEMENT

As of February 20, 2020

UNITED AIRLINES, INC.  
233 South Wacker Drive  
Chicago, Illinois 60606  
USA

Re: \*\*\* (A320neo Aircraft, \*\*\*)

Dear Ladies and Gentlemen,

UNITED AIRLINES, INC. (the “**Buyer**”), and AIRBUS S.A.S. (the “**Seller**”), have entered into an A320 Family Purchase Agreement dated as of the date hereof (the “**Agreement**”), which covers, among other things, the sale by the Seller and the purchase by the Buyer of certain Aircraft, under the terms and conditions set forth in said Agreement. The Buyer and the Seller have agreed to set forth in this Letter Agreement No. 6 (the “**Letter Agreement**”) certain additional terms and conditions regarding the sale of the Aircraft. Capitalized terms used herein and not otherwise defined in this Letter Agreement will have the meanings assigned thereto in the Agreement. The terms “herein”, “hereof” and “hereunder” and words of similar import refer to this Letter Agreement.

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CT1903666 – A320 Family Purchase Agreement – NEO PG - final - A320neo PW1127G-JM  
AIRBUS S.A.S. & UNITED AIRLINES, INC. – PROPRIETARY AND CONFIDENTIAL

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LA6-1

\*\*

**11 ASSIGNMENT**

This Letter Agreement and the rights and obligations of the parties will be subject to the provisions of Clause 21 of the Agreement.

**12 CONFIDENTIALITY**

This Letter Agreement is subject to the terms and conditions of Clause 22.10 of the Agreement.

**13 COUNTERPARTS**

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Very truly yours,

AIRBUS S.A.S.

By: Benoît de Saint-Exupéry

Its: Senior Vice President, Contracts

Accepted and Agreed

UNITED AIRLINES, INC.

By: Gerald Laderman

Its: Executive Vice President and Chief Financial Officer

CT1903666 – A320 Family Purchase Agreement – NEO PG - final - A320neo PW1127G-JM  
AIRBUS S.A.S. & UNITED AIRLINES, INC. – PROPRIETARY AND CONFIDENTIAL

LA6-3

**APPENDIX A**

\*\*\*

LETTER AGREEMENT NO. 6  
TO THE A320 FAMILY PURCHASE AGREEMENT

As of February 20, 2020

UNITED AIRLINES, INC.  
233 South Wacker Drive  
Chicago, Illinois 60606  
USA

Re: \*\*\* (A321neo Aircraft, \*\*\*)

Dear Ladies and Gentlemen,

UNITED AIRLINES, INC. (the “**Buyer**”), and AIRBUS S.A.S. (the “**Seller**”), have entered into an A320 Family Purchase Agreement dated as of the date hereof (the “**Agreement**”), which covers, among other things, the sale by the Seller and the purchase by the Buyer of certain Aircraft, under the terms and conditions set forth in said Agreement. The Buyer and the Seller have agreed to set forth in this Letter Agreement No. 6 (the “**Letter Agreement**”) certain additional terms and conditions regarding the sale of the Aircraft. Capitalized terms used herein and not otherwise defined in this Letter Agreement will have the meanings assigned thereto in the Agreement. The terms “herein”, “hereof” and “hereunder” and words of similar import refer to this Letter Agreement.

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CT1903666 – A320 Family Purchase Agreement – NEO PG - final - A321neo LEAP-1A32  
AIRBUS S.A.S. & UNITED AIRLINES, INC. – PROPRIETARY AND CONFIDENTIAL

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LA6-1

\*\*\*

**11 ASSIGNMENT**

This Letter Agreement and the rights and obligations of the parties will be subject to the provisions of Clause 21 of the Agreement.

**12 CONFIDENTIALITY**

This Letter Agreement is subject to the terms and conditions of Clause 22.10 of the Agreement.

**13 COUNTERPARTS**

This Letter Agreement may be executed by the parties hereto in separate counterparts, each of which when so executed and delivered will be an original, but all such counterparts will together constitute but one and the same instrument.

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Very truly yours,

AIRBUS S.A.S.

By: Benoît de Saint-Exupéry

Its: Senior Vice President, Contracts

Accepted and Agreed

UNITED AIRLINES, INC.

By: Gerald Laderman

Its: Executive Vice President and Chief Financial Officer

CT1903666 – A320 Family Purchase Agreement – NEO PG - final - A321neo LEAP-1A32  
AIRBUS S.A.S. & UNITED AIRLINES, INC. – PROPRIETARY AND CONFIDENTIAL

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LA6-3



**APPENDIX A**

\*\*\*

LETTER AGREEMENT NO. 6  
TO THE A320 FAMILY PURCHASE AGREEMENT

As of February 20, 2020

UNITED AIRLINES, INC.  
233 South Wacker Drive  
Chicago, Illinois 60606  
USA

Re: \*\*\* (A321neo Aircraft, \*\*\*)

Dear Ladies and Gentlemen,

UNITED AIRLINES, INC. (the “**Buyer**”), and AIRBUS S.A.S. (the “**Seller**”), have entered into an A320 Family Purchase Agreement dated as of the date hereof (the “**Agreement**”), which covers, among other things, the sale by the Seller and the purchase by the Buyer of certain Aircraft, under the terms and conditions set forth in said Agreement. The Buyer and the Seller have agreed to set forth in this Letter Agreement No. 6 (the “**Letter Agreement**”) certain additional terms and conditions regarding the sale of the Aircraft. Capitalized terms used herein and not otherwise defined in this Letter Agreement will have the meanings assigned thereto in the Agreement. The terms “herein”, “hereof” and “hereunder” and words of similar import refer to this Letter Agreement.

Both parties agree that this Letter Agreement will constitute an integral, nonseverable part of said Agreement, that the provisions of said Agreement are hereby incorporated herein by reference, and that this Letter Agreement will be governed by the provisions of said Agreement, except that if the Agreement and this Letter Agreement have specific provisions which are inconsistent, the specific provisions contained in this Letter Agreement will govern.

\*\*\*

**11 ASSIGNMENT**

This Letter Agreement and the rights and obligations of the parties will be subject to the provisions of Clause 21 of the Agreement.

**12 CONFIDENTIALITY**

This Letter Agreement is subject to the terms and conditions of Clause 22.10 of the Agreement.

**13 COUNTERPARTS**

This Letter Agreement may be executed by the parties hereto in separate counterparts, each of which when so executed and delivered will be an original, but all such counterparts will together constitute but one and the same instrument.

If the foregoing correctly sets forth your understanding, please execute the original and one (1) copy hereof in the space provided below and return a copy to the Seller.

Very truly yours,

AIRBUS S.A.S.

By: Benoît de Saint-Exupéry

Its: Senior Vice President, Contracts

Accepted and Agreed

UNITED AIRLINES, INC.

By: Gerald Laderman

Its: Executive Vice President and Chief Financial Officer

CT1903666 – A320 Family Purchase Agreement – NEO PG - final - A321neo LEAP-1A33  
AIRBUS S.A.S. & UNITED AIRLINES, INC. – PROPRIETARY AND CONFIDENTIAL

LA6-3

**APPENDIX A**

\*\*\*

CT1903666 – A320 Family Purchase Agreement – NEO PG - final - A321neo LEAP-1A33  
AIRBUS S.A.S. & UNITED AIRLINES, INC. – PROPRIETARY AND CONFIDENTIAL

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LA6-1

LETTER AGREEMENT NO. 6  
TO THE A320 FAMILY PURCHASE AGREEMENT

As of February 20, 2020

UNITED AIRLINES, INC.  
233 South Wacker Drive  
Chicago, Illinois 60606  
USA

Re: \*\*\* (A321neo Aircraft, \*\*\*)

Dear Ladies and Gentlemen,

UNITED AIRLINES, INC. (the “**Buyer**”), and AIRBUS S.A.S. (the “**Seller**”), have entered into an A320 Family Purchase Agreement dated as of the date hereof (the “**Agreement**”), which covers, among other things, the sale by the Seller and the purchase by the Buyer of certain Aircraft, under the terms and conditions set forth in said Agreement. The Buyer and the Seller have agreed to set forth in this Letter Agreement No. 6 (the “**Letter Agreement**”) certain additional terms and conditions regarding the sale of the Aircraft. Capitalized terms used herein and not otherwise defined in this Letter Agreement will have the meanings assigned thereto in the Agreement. The terms “herein”, “hereof” and “hereunder” and words of similar import refer to this Letter Agreement.

Both parties agree that this Letter Agreement will constitute an integral, nonseverable part of said Agreement, that the provisions of said Agreement are hereby incorporated herein by reference, and that this Letter Agreement will be governed by the provisions of said Agreement, except that if the Agreement and this Letter Agreement have specific provisions which are inconsistent, the specific provisions contained in this Letter Agreement will govern.

CT1903666 – A320 Family Purchase Agreement – NEO PG - final - A321neo PW1133G-JM  
AIRBUS S.A.S. & UNITED AIRLINES, INC. – PROPRIETARY AND CONFIDENTIAL

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LA6-1

\*\*\*

**11 ASSIGNMENT**

This Letter Agreement and the rights and obligations of the parties will be subject to the provisions of Clause 21 of the Agreement.

**12 CONFIDENTIALITY**

This Letter Agreement is subject to the terms and conditions of Clause 22.10 of the Agreement.

**13 COUNTERPARTS**

This Letter Agreement may be executed by the parties hereto in separate counterparts, each of which when so executed and delivered will be an original, but all such counterparts will together constitute but one and the same instrument.

If the foregoing correctly sets forth your understanding, please execute the original and one (1) copy hereof in the space provided below and return a copy to the Seller.

Very truly yours,

AIRBUS S.A.S.

By: /s/ Benoît de Saint-Exupéry

Its: Senior Vice President, Contracts

Accepted and Agreed

UNITED AIRLINES, INC.

By: /s/ Gerald Laderman

Its: Executive Vice President and Chief Financial Officer

CT1903666 – A320 Family Purchase Agreement – NEO PG - final - A321neo PW1133G-JM  
AIRBUS S.A.S. & UNITED AIRLINES, INC. – PROPRIETARY AND CONFIDENTIAL

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LA6-3



**APPENDIX A**

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CT1903666 – A320 Family Purchase Agreement – NEO PG - final - A321neo PW1133G-JM  
AIRBUS S.A.S. & UNITED AIRLINES, INC. – PROPRIETARY AND CONFIDENTIAL

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LA6-4

LETTER AGREEMENT NO. 7  
TO THE A320 FAMILY PURCHASE AGREEMENT

As of December 3, 2019

UNITED AIRLINES, INC.  
233 South Wacker Drive  
Chicago, Illinois 60606  
USA

Re: A321XLR PROGRAM DEVELOPMENT

Dear Ladies and Gentlemen,

UNITED AIRLINES, INC. (the “**Buyer**”), and AIRBUS S.A.S. (the “**Seller**”), have entered into an A320 Family Purchase Agreement dated as of the date hereof (the “**Agreement**”), which covers, among other things, the sale by the Seller and the purchase by the Buyer of certain Aircraft, under the terms and conditions set forth in said Agreement. The Buyer and the Seller have agreed to set forth in this Letter Agreement No. 7 (the “**Letter Agreement**”) certain additional terms and conditions regarding the sale of the Aircraft. Capitalized terms used herein and not otherwise defined in this Letter Agreement will have the meanings assigned thereto in the Agreement. The terms “herein”, “hereof” and “hereunder” and words of similar import refer to this Letter Agreement.

Both parties agree that this Letter Agreement will constitute an integral, nonseverable part of said Agreement, that the provisions of said Agreement are hereby incorporated herein by reference, and that this Letter Agreement will be governed by the provisions of said Agreement, except that if the Agreement and this Letter Agreement have specific provisions which are inconsistent, the specific provisions contained in this Letter Agreement will govern.

CT1903666 – A320 Family Purchase Agreement - final  
AIRBUS S.A.S. & UNITED AIRLINES, INC. – PROPRIETARY AND CONFIDENTIAL

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LA7- 1

**1 A321XLR Program Development Information and Date**

1.1 The Seller shall, no later than \*\*\*("Program Development Information Date") provide the Buyer with the following information pertaining to the A321XLR type aircraft (the "Program Development Information"):

\*\*\*

**2 A321 XLR \*\*\***

2.1 \*\*\*

2.2 \*\*\*

2.3 \*\*\*

2.4 The Buyer's \*\*\* with respect to each A321 XLR Aircraft shall be as set out in \*\*\*.

2.5 The Buyer's \*\*\* with respect to each A321 XLR Aircraft shall be as set out in \*\*\*.

2.6 For avoidance of doubt, nothing in this Letter Agreement shall be interpreted or construed to \*\*\*.

**3 ASSIGNMENT**

This Letter Agreement and the rights and obligations of the parties will be subject to the provisions of Clause 21 of the Agreement.

**4 CONFIDENTIALITY**

This Letter Agreement is subject to the terms and conditions of Clause 22.10 of the Agreement.

**5 COUNTERPARTS**

This Letter Agreement may be executed by the parties hereto in separate counterparts, each of which when so executed and delivered will be an original, but all such counterparts will together constitute but one and the same instrument.

If the foregoing correctly sets forth your understanding, please execute the original and one (1) copy hereof in the space provided below and return a copy to the Seller.

Very truly yours,

AIRBUS S.A.S.

By: Benoît de Saint-Exupéry  
Its: Senior Vice President, Contracts

Accepted and Agreed

UNITED AIRLINES, INC.

By: Gerald Laderman  
Its: Executive Vice President and Chief Financial Officer

CT1903666 – A320 Family Purchase Agreement - final  
AIRBUS S.A.S. & UNITED AIRLINES, INC. – PROPRIETARY AND CONFIDENTIAL

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LA7- 3

CERTAIN IDENTIFIED INFORMATION HAS BEEN EXCLUDED FROM THE EXHIBIT BECAUSE IT IS BOTH (I) NOT MATERIAL AND (II) WOULD BE COMPETITIVELY HARMFUL IF PUBLICLY DISCLOSED. OMITTED INFORMATION HAS BEEN REPLACED WITH ASTERISKS.

AMENDMENT NO. 1

TO THE A320 FAMILY PURCHASE AGREEMENT

dated as of December 3, 2019

between

AIRBUS S.A.S.

and

UNITED AIRLINES, INC.

This Amendment No. 1 to the A320 Family Purchase Agreement, between Airbus S.A.S. and United Airlines, Inc. (this "Amendment No. 1"), dated as of December 3, 2020,

WITNESSETH:

WHEREAS, the Buyer and the Seller entered into the A320 Family Purchase Agreement, dated as of December 3, 2019, (as amended, supplemented or otherwise modified, the "Agreement"); and

WHEREAS, the Buyer and the Seller have agreed to amend certain terms of the Agreement as set forth herein;

NOW, THEREFORE, IT IS AGREED AS FOLLOWS:

1. DEFINITIONS

Capitalized terms used herein and not otherwise expressly defined in this Amendment No. 1 shall have the meanings assigned thereto in the Agreement. The terms "herein", "hereof", and "hereunder" and words of similar import refer to this Amendment No. 1.

2. DELIVERY SCHEDULE

2.1 Pursuant to Clause 9.1.2 of the Agreement, the following Aircraft are \*\*\* as set forth below:

<b>Aircraft Rank</b>	***	***
***	***	***

---

2.2 Clause 9.1.1 of the Agreement is amended and restated to read in its entirety as follows:

“9.1.1 Except as otherwise provided in this Agreement, the Seller shall have the Aircraft Ready for Delivery at the Delivery Location as follows:

**AIRCRAFT**  
\*\*\*

**DELIVERY PERIOD**  
\*\*\*

The calendar \*\*\* set forth opposite each Aircraft in the foregoing table shall be the scheduled delivery \*\*\* with respect to such Aircraft (each, a **Scheduled Delivery \*\*\***”).

The Seller shall notify the Buyer of the delivery month (the “**Scheduled Delivery \*\*\***”) for each Aircraft no later than \*\*\* prior to the first day of the Scheduled Delivery \*\*\* for such Aircraft.”

3. \*\*\*

4. EFFECT OF THE AMENDMENT

The Agreement will be deemed amended to the extent herein provided and, except as specifically amended hereby, will continue in full force and effect in accordance with its original terms. This Amendment No. 1 supersedes any previous understandings, commitments, or representations whatsoever, whether oral or written, related to the subject matter of this Amendment No. 1.

Both parties agree that this Amendment No. 1 will constitute an integral, non-severable part of the Agreement, that the provisions of the Agreement are hereby incorporated herein by reference, and that this Amendment No. 1 will be governed by the provisions of the Agreement, except that if the Agreement and this Amendment No. 1 have specific provisions that are inconsistent, the specific provisions contained in this Amendment No. 1 will govern.

5. ASSIGNMENT

This Amendment No. 1 and the rights and obligations of the parties hereunder will be subject to the provisions of Clause 21 of the Agreement.

6. CONFIDENTIALITY

This Amendment No. 1 is subject to the terms and conditions of Clause 22.10 of the Agreement.

7. GOVERNING LAW

The governing law of this Amendment no. 1 shall be as set forth in Clause 22.6 of the Agreement.

8. COUNTERPARTS

This Amendment No. 1 may be executed by the parties hereto in separate counterparts, each of which when so executed and delivered will be an original, but all such counterparts will together constitute one and the same instrument.



IN WITNESS WHEREOF, the Buyer and the Seller have caused this Amendment No. 1 to be executed and delivered by their respective officers thereunto duly authorized as of the day and year first above written.

UNITED AIRLINES, INC.

By: /s/ Gerald Laderman  
Its: Executive Vice President and Chief Financial Officer

AIRBUS S.A.S.

By: /s/ Benoît de Saint-Exupéry Its: Senior Vice President, Contracts

CERTAIN IDENTIFIED INFORMATION HAS BEEN EXCLUDED FROM THE EXHIBIT BECAUSE IT IS BOTH (I) NOT MATERIAL AND (II) WOULD BE COMPETITIVELY HARMFUL IF PUBLICLY DISCLOSED

AMENDMENT NO. 2

TO THE A320 FAMILY PURCHASE AGREEMENT

dated as of December 3, 2019

between

AIRBUS S.A.S.

and

UNITED AIRLINES, INC.

This Amendment No. 2 to the A320 Family Purchase Agreement between Airbus S.A.S. and United Airlines, Inc. (this “**Amendment No. 2**”), is entered into as of June 27, 2021, by and between Airbus S.A.S., a French *société par actions simplifiée*, organized and existing under the laws of France, having its registered office located at 2, rond-point Emile Dewoitine, 31700 Blagnac, France, registered with the Commercial and Companies Register of Toulouse under number 383 474 814 (the “**Seller**”), and United Airlines, Inc., a corporation organized and existing under the laws of the State of Delaware, United States of America, having its principal corporate offices located at 233 South Wacker Drive, Chicago, Illinois 60606 (the “**Buyer**”).

WITNESSETH:

WHEREAS, the Buyer and the Seller entered into the A320 Family Purchase Agreement dated as of December 3, 2019 (as amended, supplemented or otherwise modified, the “**Agreement**”); and

WHEREAS, the Buyer has agreed to buy and take delivery of, and the Seller has agreed to sell and deliver to the Buyer, seventy (70) A321 NEO Aircraft (as this term is defined in the Agreement) and therefore the Buyer and the Seller have accordingly agreed to amend certain terms of the Agreement as set forth herein.

NOW, THEREFORE, IT IS AGREED AS FOLLOWS:

1. DEFINITIONS

1.1 Capitalized terms used herein and not otherwise expressly defined in this Amendment No. 2 shall have the meanings assigned thereto in the Agreement. The terms “herein”, “hereof”, and “hereunder” and words of similar import refer to this Amendment No. 2.

1.2 Clause 0 of the Agreement is hereby amended to delete the following defined terms:

- (i) “\*\*\*”, and
- (ii) “\*\*\*”.

1.3 The definition of “A321 XLR Standard Specification” set out in Clause 0 of the Agreement is hereby deleted and replaced by the following:

“A321 XLR Standard Specification – the A321 XLR standard specification document \*\*\*, a copy of which has been annexed hereto as Exhibit A.”

1.4 The definition of “A321 XLR Aircraft” set out in Clause 0 of the Agreement is hereby deleted and replaced by the following:

“A321 XLR Aircraft – any or all of the Airbus A321 XLR type aircraft to be sold by the Seller and purchased by the Buyer pursuant to this Agreement, including the Airframe and all components, equipment, parts and accessories installed in or on such aircraft and the Propulsion Systems installed thereon upon Delivery.”

1.5 Each of the following definitions is hereby added to Clause 0 of the Agreement:

- (i) “\*\*\* A321 NEO Aircraft – \*\*\*.”
- (ii) “Amendment No. 2 – the amendment No. 2 to the Agreement, entered into as of June 27, 2021”
- (iii) “MRO – as defined in Clause 14.5.”

2. SALE AND PURCHASE

Clause 1 of the Agreement is hereby deleted and replaced by the following:

**“1 SALE AND PURCHASE**

The Seller shall sell and deliver to the Buyer, and the Buyer shall purchase and take delivery of all of the seventy (70) A321 NEO Aircraft and all of the fifty (50) A321 XLR Aircraft from the Seller, subject to the terms and conditions contained in this Agreement.”

3. SPECIFICATION

3.1 Aircraft Specification

3.1.1 Clause 2.1.1 of the Agreement is hereby deleted and replaced by the following:

“2.1.1 Aircraft Specifications

Each A321 XLR Aircraft shall be manufactured by or on behalf of the Seller in accordance with the A321 XLR Specification.

Each A321 NEO Aircraft shall be manufactured by or on behalf of the Seller in accordance with the A321 NEO Specification.

Each A320 NEO Aircraft, if purchased by the Buyer, shall be manufactured by or on behalf of the Seller in accordance with the A320 NEO Specification.”

3.1.2 Clause 2.1.2 of the Agreement is hereby deleted and replaced by the following:

“2.1.2 A321 XLR Aircraft Specification

\*\*\*”

3.1.3 Clause 2.1.3 of the Agreement is hereby amended to delete the second and third paragraphs thereof.

3.2 Propulsion Systems Selection

Clause 2.3.2 (ii) of the Agreement is hereby deleted and replaced by the following:

“\*\*\*”

4. PRICES

4.1 Clause 3.1.1.1(i) of the Agreement is hereby deleted and replaced by the following:

“(i) the Base Price of the Airframe corresponding to the A321 XLR Standard Specification (excluding Buyer Furnished Equipment) as amended by Clause 2.1.4 and subject to Clause 2.1.2 (for clarity, \*\*\*), which is:

\*\*\* and”

4.2 Clause 3.1.1.2 of the Agreement is hereby deleted and replaced by the following:

“3.1.1.2 The Base Price of the Airframe of an A321 NEO Aircraft is the sum of the following base prices:

(i) the Base Price of the Airframe as defined in the A321 NEO Standard Specification (excluding Buyer Furnished Equipment) as amended by Clause 2.1.4 (for clarity, \*\*\* which is:

\*\*\* and

(ii) the sum of the Base Prices of any and all SCNs set forth in Appendix 2 to Exhibit A, which is:

\*\*\* and

(iii) the Base Price of the \*\*\*, which is:

\*\*\*.”

5. \*\*\*

6. DELIVERY SCHEDULE

Clause 9.1.1 of the Agreement is hereby deleted and replaced by the following:

“9.1.1 Except as otherwise provided in this Agreement, the Seller shall have the Aircraft Ready for Delivery at the Delivery Location as follows:

<b>A321 XLR AIRCRAFT</b>	<b>DELIVERY PERIOD</b>
A321 XLR Aircraft N°1	***
A321 XLR Aircraft N°2	***
A321 XLR Aircraft N°3	***
A321 XLR Aircraft N°4	***
A321 XLR Aircraft N°5	***
A321 XLR Aircraft N°6	***
A321 XLR Aircraft N°7	***
A321 XLR Aircraft N°8	***
A321 XLR Aircraft N°9	***
A321 XLR Aircraft N°10	***
A321 XLR Aircraft N°11	***
A321 XLR Aircraft N°12	***
A321 XLR Aircraft N°13	***
A321 XLR Aircraft N°14	***
A321 XLR Aircraft N°15	***
A321 XLR Aircraft N°16	***
A321 XLR Aircraft N°17	***
A321 XLR Aircraft N°18	***
A321 XLR Aircraft N°19	***
A321 XLR Aircraft N°20	***
A321 XLR Aircraft N°21	***
A321 XLR Aircraft N°22	***
A321 XLR Aircraft N°23	***
A321 XLR Aircraft N°24	***
A321 XLR Aircraft N°25	***
A321 XLR Aircraft N°26	***

A321 XLR Aircraft N°27	***
A321 XLR Aircraft N°28	***
A321 XLR Aircraft N°29	***
A321 XLR Aircraft N°30	***
A321 XLR Aircraft N°31	***
A321 XLR Aircraft N°32	***
A321 XLR Aircraft N°33	***
A321 XLR Aircraft N°34	***
A321 XLR Aircraft N°35	***
A321 XLR Aircraft N°36	***
A321 XLR Aircraft N°37	***
A321 XLR Aircraft N°38	***
A321 XLR Aircraft N°39	***
A321 XLR Aircraft N°40	***
A321 XLR Aircraft N°41	***
A321 XLR Aircraft N°42	***
A321 XLR Aircraft N°43	***
A321 XLR Aircraft N°44	***
A321 XLR Aircraft N°45	***
A321 XLR Aircraft N°46	***
A321 XLR Aircraft N°47	***
A321 XLR Aircraft N°48	***
A321 XLR Aircraft N°49	***
A321 XLR Aircraft N°50	***

**\*\*\* A321 NEO AIRCRAFT**

**DELIVERY PERIOD**

*** A321 NEO Aircraft N°1	***
*** A321 NEO Aircraft N°2	***
*** A321 NEO Aircraft N°3	***
*** A321 NEO Aircraft N°4	***
*** A321 NEO Aircraft N°5	***
*** A321 NEO Aircraft N°6	***
*** A321 NEO Aircraft N°7	***
*** A321 NEO Aircraft N°8	***
*** A321 NEO Aircraft N°9	***
*** A321 NEO Aircraft N°10	***
*** A321 NEO Aircraft N°11	***
*** A321 NEO Aircraft N°12	***
*** A321 NEO Aircraft N°13	***
*** A321 NEO Aircraft N°14	***
*** A321 NEO Aircraft N°15	***
*** A321 NEO Aircraft N°16	***
*** A321 NEO Aircraft N°17	***

\*\*\* A321 NEO Aircraft N°18 \*\*\*  
\*\*\* A321 NEO Aircraft N°19 \*\*\*  
\*\*\* A321 NEO Aircraft N°20 \*\*\*  
\*\*\* A321 NEO Aircraft N°21 \*\*\*  
\*\*\* A321 NEO Aircraft N°22 \*\*\*  
\*\*\* A321 NEO Aircraft N°23 \*\*\*  
\*\*\* A321 NEO Aircraft N°24 \*\*\*  
\*\*\* A321 NEO Aircraft N°25 \*\*\*  
\*\*\* A321 NEO Aircraft N°26 \*\*\*  
\*\*\* A321 NEO Aircraft N°27 \*\*\*  
\*\*\* A321 NEO Aircraft N°28 \*\*\*  
\*\*\* A321 NEO Aircraft N°29 \*\*\*  
\*\*\* A321 NEO Aircraft N°30 \*\*\*  
\*\*\* A321 NEO Aircraft N°31 \*\*\*  
\*\*\* A321 NEO Aircraft N°32 \*\*\*  
\*\*\* A321 NEO Aircraft N°33 \*\*\*  
\*\*\* A321 NEO Aircraft N°34 \*\*\*  
\*\*\* A321 NEO Aircraft N°35 \*\*\*  
\*\*\* A321 NEO Aircraft N°36 \*\*\*  
\*\*\* A321 NEO Aircraft N°37 \*\*\*  
\*\*\* A321 NEO Aircraft N°38 \*\*\*  
\*\*\* A321 NEO Aircraft N°39 \*\*\*  
\*\*\* A321 NEO Aircraft N°40 \*\*\*  
  
\*\*\* A321 NEO Aircraft N°41 \*\*\*  
\*\*\* A321 NEO Aircraft N°42 \*\*\*  
\*\*\* A321 NEO Aircraft N°43 \*\*\*  
\*\*\* A321 NEO Aircraft N°44 \*\*\*  
\*\*\* A321 NEO Aircraft N°45 \*\*\*  
\*\*\* A321 NEO Aircraft N°46 \*\*\*  
\*\*\* A321 NEO Aircraft N°47 \*\*\*  
\*\*\* A321 NEO Aircraft N°48 \*\*\*  
\*\*\* A321 NEO Aircraft N°49 \*\*\*  
\*\*\* A321 NEO Aircraft N°50 \*\*\*  
\*\*\* A321 NEO Aircraft N°51 \*\*\*  
\*\*\* A321 NEO Aircraft N°52 \*\*\*  
\*\*\* A321 NEO Aircraft N°53 \*\*\*  
\*\*\* A321 NEO Aircraft N°54 \*\*\*  
\*\*\* A321 NEO Aircraft N°55 \*\*\*  
\*\*\* A321 NEO Aircraft N°56 \*\*\*  
\*\*\* A321 NEO Aircraft N°57 \*\*\*  
\*\*\* A321 NEO Aircraft N°58 \*\*\*  
\*\*\* A321 NEO Aircraft N°59 \*\*\*  
\*\*\* A321 NEO Aircraft N°60 \*\*\*  
\*\*\* A321 NEO Aircraft N°61 \*\*\*  
\*\*\* A321 NEO Aircraft N°62 \*\*\*  
\*\*\* A321 NEO Aircraft N°63 \*\*\*  
\*\*\* A321 NEO Aircraft N°64 \*\*\*

*** A321 NEO Aircraft N°65	***
*** A321 NEO Aircraft N°66	***
*** A321 NEO Aircraft N°67	***
*** A321 NEO Aircraft N°68	***
*** A321 NEO Aircraft N°69	***
*** A321 NEO Aircraft N°70	***

The calendar \*\*\* set forth opposite each Aircraft in the foregoing table shall be the scheduled delivery \*\*\* with respect to such Aircraft (each, a “**Scheduled Delivery \*\*\***”).

The Seller shall notify the Buyer of the delivery month (the “**Scheduled Delivery \*\*\***”) for each Aircraft no later than \*\*\* prior to the first day of the Scheduled Delivery Quarter for such Aircraft\*\*\*.”

7. INEXCUSABLE DELAY

Clause 11.1 of the Agreement is hereby deleted and replaced by the following:

“11.1 Liquidated Damages

Should an Aircraft not be Ready for Delivery \*\*\* may be changed pursuant to Clauses 2, 7 and/or 10) \*\*\*

(a) \*\*\* or

(b) \*\*\*,

and such delay is not as a result of an Excusable Delay or Total Loss, then such delay shall be termed an “Inexcusable Delay”.

\*\*\* the Buyer will have the right to claim and the Seller will pay to the Buyer, \*\*\* liquidated damages of:

\*\*\*

In no event will the total amount of liquidated damages \*\*\*

\*\*\* the Buyer will have the right to claim and the Seller will pay to the Buyer, \*\*\* liquidated damages of:

\*\*\*

In no event will the total amount of liquidated damages \*\*\*

The Buyer shall submit a written claim for liquidated damages to the Seller \*\*\*



8. EXHIBIT A

8.1 The following is hereby added to the first page of Exhibit A to the Agreement, as a new paragraph above “The A321 NEO Standard Specification is contained in a separate folder.”:

“The A321 XLR Standard Specification is contained in a separate folder.”

8.2 Appendix 2 to Exhibit A to the Agreement is hereby deleted and replaced by Appendix 1 to this Amendment No. 2.

9. LETTER AGREEMENTS

9.1 Letter Agreement No. 1 to the Agreement is hereby deleted and replaced with Amended and Restated Letter Agreement No. 1 to the Agreement dated as of even date herewith.

9.2 Letter Agreement No. 2 to the Agreement is hereby deleted and replaced with Amended and Restated Letter Agreement No. 2 to the Agreement dated as of even date herewith.

9.3 Letter Agreement No. 3 to the Agreement is hereby deleted and replaced with Amended and Restated Letter Agreement No. 3 to the Agreement dated as of even date herewith.

9.4 Letter Agreement No. 4 to the Agreement is hereby deleted and replaced with Amended and Restated Letter Agreement No. 4 to the Agreement dated as of even date herewith.

9.5 Letter Agreement No. 5 to the Agreement is hereby deleted and replaced with Amended and Restated Letter Agreement No. 5 to the Agreement dated as of even date herewith.

10. EFFECT OF THE AMENDMENT

The Agreement will be deemed amended to the extent herein provided and, except as specifically amended hereby, will continue in full force and effect in accordance with its original terms. This Amendment No. 2 supersedes any previous understandings, commitments, or representations whatsoever, whether oral or written, related to the subject matter of this Amendment No. 2.

Both parties agree that this Amendment No. 2 will constitute an integral, non-severable part of the Agreement, that the provisions of the Agreement are hereby incorporated herein by reference, and that this Amendment No. 2 will be governed by the provisions of the Agreement, except that if the Agreement and this Amendment No. 2 have specific provisions that are inconsistent, the specific provisions contained in this Amendment No. 2 will govern.

11. ASSIGNMENT

This Amendment No. 2 and the rights and obligations of the parties hereunder will be subject to the provisions of Clause 21 of the Agreement.

12. CONFIDENTIALITY

This Amendment No. 2 is subject to the terms and conditions of Clause 22.10 of the Agreement.

13. GOVERNING LAW

The governing law of this Amendment No. 2 shall be as set forth in Clause 22.6 of the Agreement.

14. COUNTERPARTS

This Amendment No. 2 may be executed by the parties hereto in separate counterparts, each of which when so executed and delivered will be an original, but all such counterparts will together constitute one and the same instrument.

IN WITNESS WHEREOF, the Buyer and the Seller have caused this Amendment No. 2 to be executed and delivered by their respective officers thereunto duly authorized as of the day and year first above written.

UNITED AIRLINES, INC.

By: /s/ Benoît de Saint-Exupéry

Its: Senior Vice President, Contracts

AIRBUS S.A.S.

By: /s/ Gerald Laderman

Its: Executive Vice President and Chief Financial Officer

CT1903666 – A320 Family Purchase Agreement – Amendment No. 2 – Execution  
PROPRIETARY AND CONFIDENTIAL

AM2-10

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**Appendix 2 to Exhibit A**

**List of SCNs - A321 NEO Aircraft**

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AMENDED AND RESTATED  
LETTER AGREEMENT NO. 1

TO THE A320 FAMILY PURCHASE AGREEMENT

As of June 27, 2021

UNITED AIRLINES, INC.  
233 South Wacker Drive  
Chicago, Illinois 60606  
USA

Re: \*\*\*

Dear Ladies and Gentlemen,

UNITED AIRLINES, INC. (the “**Buyer**”), and AIRBUS S.A.S. (the “**Seller**”), have entered into an A320 Family Purchase Agreement dated as of December 3, 2019 (the “**Agreement**”), which covers, among other things, the sale by the Seller and the purchase by the Buyer of certain Aircraft, under the terms and conditions set forth in said Agreement. The Buyer and the Seller have agreed to set forth in this Amended and Restated Letter Agreement No. 1 (this “**Letter Agreement**”) certain additional terms and conditions regarding the sale of the Aircraft. Letter Agreement No. 1 dated as of December 3, 2019 to the Agreement is hereby amended and restated in its entirety to read as set forth herein. Capitalized terms used herein and not otherwise defined in this Letter Agreement will have the meanings assigned thereto in the Agreement. The terms “herein”, “hereof” and “hereunder” and words of similar import refer to this Letter Agreement.

Both parties agree that this Letter Agreement will constitute an integral, nonseverable part of said Agreement, that the provisions of said Agreement are hereby incorporated herein by reference, and that this Letter Agreement will be governed by the provisions of said Agreement, except that if the Agreement and this Letter Agreement have specific provisions which are inconsistent, the specific provisions contained in this Letter Agreement will govern.

CT1903666– A320 Family Purchase Agreement – Execution  
AIRBUS S.A.S & UNITED AIRLINES, INC. - PROPRIETARY AND CONFIDENTIAL

A&R LA1-1

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1 \*\*\*

1.1 Clause 5.3.3 of the Agreement is deleted in its entirety and replaced with the following quoted text:

QUOTE

5.3.3 \*\*\*

\*\*\*

5.3.3.1 For each Aircraft \*\*\*

Payment Date

\*\*\*

\*\*\*

\*\*\*

\*\*\*

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\*\*\* DELIVERY

\*\*\*

\*\*\*

5.3.3.2 For each \*\*\* Aircraft:

Payment Date

\*\*\*

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\*\*\*

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\*\*\* DELIVERY

\*\*\*

\*\*\*

5.3.3.3 For each \*\*\* Aircraft \*\*\*

Payment Date

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\*\*\*

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\*\*\* DELIVERY

\*\*\*

\*\*\*

5.3.3.4 For each \*\*\* Aircraft:

Payment Date

\*\*\*

\*\*\*

\*\*\*

\*\*\*

---

\*\*\* DELIVERY

\*\*\*

\*\*\*

UNQUOTE

1.2

\*\*\*

1.3 Clause 5.3.5 of the Agreement is deleted in its entirety and replaced with the following quoted text:

QUOTE

\*\*\*

UNQUOTE

2

## ASSIGNMENT

This Letter Agreement and the rights and obligations of the parties will be subject to the provisions of Clause 21 of the Agreement.

3

## CONFIDENTIALITY

This Letter Agreement is subject to the terms and conditions of Clause 22.10 of the Agreement.

4

## COUNTERPARTS

This Letter Agreement may be executed by the parties hereto in separate counterparts, each of which when so executed and delivered will be an original, but all such counterparts will together constitute but one and the same instrument.

If the foregoing correctly sets forth your understanding, please execute the original and one (1) copy hereof in the space provided below and return a copy to the Seller.

Very truly yours,

AIRBUS S.A.S.

By: /s/ Benoît de Saint-Exupéry

Its: Senior Vice President, Contracts

Accepted and Agreed

UNITED AIRLINES, INC.

By: /s/ Gerald Laderman

Its: Executive Vice President and Chief Financial Officer

CT1903666- A320 Family Purchase Agreement – Execution  
AIRBUS S.A.S & UNITED AIRLINES, INC. - PROPRIETARY AND CONFIDENTIAL

A&R LA1-4

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AMENDED AND RESTATED  
LETTER AGREEMENT NO. 2

TO THE A320 FAMILY PURCHASE AGREEMENT

As of June 27, 2021

UNITED AIRLINES, INC.  
233 South Wacker Drive  
Chicago, Illinois 60606  
USA

Re: CREDIT MATTERS

Dear Ladies and Gentlemen,

UNITED AIRLINES, INC. (the “**Buyer**”), and AIRBUS S.A.S. (the “**Seller**”), have entered into an A320 Family Purchase Agreement dated as of December 3, 2019 (the “**Agreement**”), which covers, among other things, the sale by the Seller and the purchase by the Buyer of certain Aircraft, under the terms and conditions set forth in said Agreement. The Buyer and the Seller have agreed to set forth in this Amended and Restated Letter Agreement No. 2 (this “**Letter Agreement**”) certain additional terms and conditions regarding the sale of the Aircraft. Letter Agreement No. 2 dated as of December 3, 2019 to the Agreement is hereby amended and restated in its entirety to read as set forth herein. Capitalized terms used herein and not otherwise defined in this Letter Agreement will have the meanings assigned thereto in the Agreement. The terms “herein”, “hereof” and “hereunder” and words of similar import refer to this Letter Agreement.

Both parties agree that this Letter Agreement will constitute an integral, nonseverable part of said Agreement, that the provisions of said Agreement are hereby incorporated herein by reference, and that this Letter Agreement will be governed by the provisions of said Agreement, except that if the Agreement and this Letter Agreement have specific provisions which are inconsistent, the specific provisions contained in this Letter Agreement will govern.

**1 A321 XLR AIRCRAFT \*\*\***

1.1 For the purposes of this Clause 1, the following defined terms shall apply:

\*\*\*

**2 A321 NEO AIRCRAFT \*\*\***

**3 A320 NEO AIRCRAFT \*\*\***

**4 \*\*\***

**5 \*\*\* ACCOUNT**

\*\*\*

**6 ASSIGNMENT**

This Letter Agreement and the rights and obligations of the parties will be subject to the provisions of Clause 21 of the Agreement.

**7 CONFIDENTIALITY**

This Letter Agreement is subject to the terms and conditions of Clause 22.10 of the Agreement.

**8 COUNTERPARTS**

This Letter Agreement may be executed by the parties hereto in separate counterparts, each of which when so executed and delivered will be an original, but all such counterparts will together constitute but one and the same instrument.

If the foregoing correctly sets forth your understanding, please execute the original and one (1) copy hereof in the space provided below and return a copy to the Seller.

Very truly yours,

AIRBUS S.A.S.

By: /s/ Benoît de Saint-Exupéry

Its: Senior Vice President, Contracts

Accepted and Agreed

UNITED AIRLINES, INC.

By: /s/ Gerald Laderman

Its: Executive Vice President and Chief Financial Officer

CT1903666- A320 Family Purchase Agreement – Execution  
AIRBUS S.A.S & UNITED AIRLINES, INC. - PROPRIETARY AND CONFIDENTIAL

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A&R LA2-2

AMENDED AND RESTATED  
LETTER AGREEMENT NO. 3

TO THE A320 FAMILY PURCHASE AGREEMENT

As of June 27, 2021

UNITED AIRLINES, INC.  
233 South Wacker Drive  
Chicago, Illinois 60606  
USA

Re: \*\*\*

Dear Ladies and Gentlemen,

UNITED AIRLINES, INC. (the “**Buyer**”), and AIRBUS S.A.S. (the “**Seller**”), have entered into an A320 Family Purchase Agreement dated as of December 3, 2019 (the “**Agreement**”), which covers, among other things, the sale by the Seller and the purchase by the Buyer of certain Aircraft, under the terms and conditions set forth in said Agreement. The Buyer and the Seller have agreed to set forth in this Amended and Restated Letter Agreement No. 3 (this “**Letter Agreement**”) certain additional terms and conditions regarding the sale of the Aircraft. Letter Agreement No. 3 dated as of December 3, 2019 to the Agreement is hereby amended and restated in its entirety to read as set forth herein. Capitalized terms used herein and not otherwise defined in this Letter Agreement will have the meanings assigned thereto in the Agreement. The terms “**herein**”, “**hereof**” and “**hereunder**” and words of similar import refer to this Letter Agreement.

Both parties agree that this Letter Agreement will constitute an integral, nonseverable part of said Agreement, that the provisions of said Agreement are hereby incorporated herein by reference, and that this Letter Agreement will be governed by the provisions of said Agreement, except that if the Agreement and this Letter Agreement have specific provisions which are inconsistent, the specific provisions contained in this Letter Agreement will govern.

**1 DEFINITIONS**

Clause 0 to the Agreement is amended to add the following defined terms:

“\*\*\* A321 NEO Aircraft \*\*\* – as defined in Paragraph 2.3.3.1 of Letter Agreement No. 3.

\*\*\* A321 NEO Aircraft \*\*\*Notice – as defined in Paragraph 2.3.3.1 of Letter Agreement No. 3.

\*\*\* A321 NEO Aircraft \*\*\*Notice – as defined in Paragraph 2.3.3.2 of Letter Agreement No. 3.

\*\*\* A321 NEO \*\*\* – as defined in Paragraph 2.3.3.1.

\*\*\* A321 NEO \*\*\* – as defined in Paragraph 2.1.1 of Letter Agreement No. 3.

\*\*\* A321 NEO \*\*\* Aircraft – as defined in Paragraph 2.1.2 of Letter Agreement No. 3.

\*\*\* A321 NEO \*\*\*Fee\*\*\* – as defined in Paragraph 2.2 of Letter Agreement No. 3.

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A320 Family \*\*\*Fee \*\*\* – as defined in Paragraph 2.2 of Letter Agreement No. 3.

A320 Family \*\*\* – as defined in Paragraph 2.3.2.1 of Letter Agreement No. 3.

A320 Family \*\*\*Notice – as defined in Paragraph 2.3.2.1 of Letter Agreement No. 3.

A320 Family \*\*\* – as defined in Paragraph 2.1.1 of Letter Agreement No. 3.

A320 Family \*\*\* Aircraft – as defined in Paragraph 2.1.2 of Letter Agreement No. 3.

A320 Family \*\*\*Fee \*\*\* – as defined in Paragraph 2.2 of Letter Agreement No. 3.

A320 Family \*\*\*Fee\*\*\* – as defined in Paragraph 2.2 of Letter Agreement No. 3.

A320 Family \*\*\*Notice – as defined in Paragraph 2.3.2.2 of Letter Agreement No. 3.

\*\*\* A320 Family Aircraft – as defined in Paragraph 2.3.2.1 of Letter Agreement No. 3.

\*\*\* A321 NEO Aircraft – as defined in Paragraph 2.3.3.1 of Letter Agreement No. 3.

\*\*\* Deadline – as defined in Paragraph 2.3.3.1 of Letter Agreement No. 3.

\*\*\* Aircraft – as defined in Paragraph 2.1.2 of Letter Agreement No. 3.

\*\*\* – as defined in Paragraph 2.1.1 of Letter Agreement No. 3.

\*\*\* – as defined in Paragraph 2.3.2.1 of Letter Agreement No. 3.”

2 \*\*\*

2.1 \*\*\*

2.3.3 \*\*\*

2.3.3.1 \*\*\* Each such \*\*\* A321 NEO Aircraft \*\*\* Notice will include the Buyer’s preferred delivery quarter and year \*\*\*

**3 ASSIGNMENT**

This Letter Agreement and the rights and obligations of the parties will be subject to the provisions of Clause 21 of the Agreement.

**4 CONFIDENTIALITY**

This Letter Agreement is subject to the terms and conditions of Clause 22.10 of the Agreement.

**5 COUNTERPARTS**

This Letter Agreement may be executed by the parties hereto in separate counterparts, each of which when so executed and delivered will be an original, but all such counterparts will together constitute but one and the same instrument.

If the foregoing correctly sets forth your understanding, please execute the original and one (1) copy hereof in the space provided below and return a copy to the Seller.

Very truly yours,

AIRBUS S.A.S.

By: /s/ Benoît de Saint-Exupéry

Its: Senior Vice President, Contracts

Accepted and Agreed

UNITED AIRLINES, INC.

By: /s/ Gerald Laderman

Its: Executive Vice President and Chief Financial Officer

CT1903666– A320 Family Purchase Agreement – Execution  
AIRBUS S.A.S & UNITED AIRLINES, INC. - PROPRIETARY AND CONFIDENTIAL

A&R LA3-4

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AMENDED AND RESTATED  
LETTER AGREEMENT NO. 4

TO THE A320 FAMILY PURCHASE AGREEMENT

As of June 27, 2021

UNITED AIRLINES, INC.  
233 South Wacker Drive  
Chicago, Illinois 60606  
USA

Re: SPECIFICATION MATTERS

Dear Ladies and Gentlemen,

UNITED AIRLINES, INC. (the “**Buyer**”), and AIRBUS S.A.S. (the “**Seller**”), have entered into an A320 Family Purchase Agreement dated as of December 3, 2019 (the “**Agreement**”), which covers, among other things, the sale by the Seller and the purchase by the Buyer of certain Aircraft, under the terms and conditions set forth in said Agreement. The Buyer and the Seller have agreed to set forth in this Amended and Restated Letter Agreement No. 4 (this “**Letter Agreement**”) certain additional terms and conditions regarding the sale of the Aircraft. Letter Agreement No. 4 dated as of December 3, 2019 to the Agreement is hereby amended and restated in its entirety to read as set forth herein. Capitalized terms used herein and not otherwise defined in this Letter Agreement will have the meanings assigned thereto in the Agreement. The terms “herein”, “hereof” and “hereunder” and words of similar import refer to this Letter Agreement.

Both parties agree that this Letter Agreement will constitute an integral, nonseverable part of said Agreement, that the provisions of said Agreement are hereby incorporated herein by reference, and that this Letter Agreement will be governed by the provisions of said Agreement, except that if the Agreement and this Letter Agreement have specific provisions which are inconsistent, the specific provisions contained in this Letter Agreement will govern.

CT1903666– A320 Family Purchase Agreement – Execution  
AIRBUS S.A.S & UNITED AIRLINES, INC. - PROPRIETARY AND CONFIDENTIAL

A&R LA4-1

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**0 DEFINITIONS**

Clause 0 to the Agreement is amended to add the following defined terms:

“\*\*\* – as defined in Clause 2.2.4.”

“\*\*\* – as defined in Clause 2.2.4.”

**1 SPECIFICATION**

1.1 The following provision between the “QUOTE” and “UNQUOTE” shall be added at the end of Clause 2.2.2.1 of the Agreement:

QUOTE

\*\*\*

UNQUOTE

1.2 The following provision between the “QUOTE” and “UNQUOTE” shall be added as Clause 2.2.3 of the Agreement:

QUOTE

2.2.3 \*\*\*

UNQUOTE

1.3 The following provision between the “QUOTE” and “UNQUOTE” shall be added at the end of Clause 2.4.1 of the Agreement:

UNQUOTE

\*\*\*

UNQUOTE

1.4 The following provisions between the “QUOTE” and “UNQUOTE” shall be added as new Clause 2.2.4 of the Agreement:

QUOTE

2.2.4 \*\*\*

UNQUOTE

**2 ASSIGNMENT**

This Letter Agreement and the rights and obligations of the parties will be subject to the provisions of Clause 21 of the Agreement.

**3 CONFIDENTIALITY**

This Letter Agreement is subject to the terms and conditions of Clause 22.10 of the Agreement.

**4 COUNTERPARTS**

This Letter Agreement may be executed by the parties hereto in separate counterparts, each of which when so executed and delivered will be an original, but all such counterparts will together constitute but one and the same instrument.



If the foregoing correctly sets forth your understanding, please execute the original and one (1) copy hereof in the space provided below and return a copy to the Seller.

Very truly yours,

AIRBUS S.A.S.

By: /s/ Benoît de Saint-Exupéry

Its: Senior Vice President, Contracts

Accepted and Agreed

UNITED AIRLINES, INC.

By: /s/ Gerald Laderman

Its: Executive Vice President and Chief Financial Officer

CT1903666- A320 Family Purchase Agreement – Execution  
AIRBUS S.A.S & UNITED AIRLINES, INC. - PROPRIETARY AND CONFIDENTIAL

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A&R LA4-3

AMENDED AND RESTATED  
LETTER AGREEMENT NO. 5

TO THE A320 FAMILY PURCHASE AGREEMENT

As of June 27, 2021

UNITED AIRLINES, INC.  
233 South Wacker Drive  
Chicago, Illinois 60606  
USA

Re: PRODUCT SUPPORT MATTERS

Dear Ladies and Gentlemen,

UNITED AIRLINES, INC. (the “**Buyer**”), and AIRBUS S.A.S. (the “**Seller**”), have entered into an A320 Family Purchase Agreement dated as December 3, 2019 (the “**Agreement**”), which covers, among other things, the sale by the Seller and the purchase by the Buyer of certain Aircraft, under the terms and conditions set forth in said Agreement. The Buyer and the Seller have agreed to set forth in this Amended and Restated Letter Agreement No. 5 (this “**Letter Agreement**”) certain additional terms and conditions regarding the sale of the Aircraft. Letter Agreement No. 5 dated as of December 3, 2019 to the Agreement is hereby amended and restated in its entirety to read as set forth herein. Capitalized terms used herein and not otherwise defined in this Letter Agreement will have the meanings assigned thereto in the Agreement. The terms “herein”, “hereof” and “hereunder” and words of similar import refer to this Letter Agreement.

Both parties agree that this Letter Agreement will constitute an integral, nonseverable part of said Agreement, that the provisions of said Agreement are hereby incorporated herein by reference, and that this Letter Agreement will be governed by the provisions of said Agreement, except that if the Agreement and this Letter Agreement have specific provisions which are inconsistent, the specific provisions contained in this Letter Agreement will govern.

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1       \*\*\*

2       \*\*\* **UPDATE**

3       \*\*\*

Clause 14.5 of the Agreement is hereby deleted and replaced with the following quoted text:

QUOTE

14.5     \*\*\*

UNQUOTE

4       **ASSIGNMENT**

This Letter Agreement and the rights and obligations of the parties will be subject to the provisions of Clause 21 of the Agreement.

5       **CONFIDENTIALITY**

This Letter Agreement is subject to the terms and conditions of Clause 22.10 of the Agreement.

6       **COUNTERPARTS**

This Letter Agreement may be executed by the parties hereto in separate counterparts, each of which when so executed and delivered will be an original, but all such counterparts will together constitute but one and the same instrument.

If the foregoing correctly sets forth your understanding, please execute the original and one (1) copy hereof in the space provided below and return a copy to the Seller.

Very truly yours,

AIRBUS S.A.S.

By: /s/ Benoît de Saint-Exupéry

Its: Senior Vice President, Contracts

Accepted and Agreed

UNITED AIRLINES, INC.

By: /s/ Gerald Laderman

Its: Executive Vice President and Chief Financial Officer

CT1903666– A320 Family Purchase Agreement – Execution  
AIRBUS S.A.S & UNITED AIRLINES, INC. - PROPRIETARY AND CONFIDENTIAL

A&R LA5-3

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## CERTAIN IDENTIFIED INFORMATION HAS BEEN EXCLUDED FROM THE EXHIBIT BECAUSE IT IS BOTH (I) NOT MATERIAL AND (II) WOULD BE COMPETITIVELY HARMFUL IF PUBLICLY DISCLOSED

Purchase Agreement No. 04761

between

The Boeing Company

and

United Airlines, Inc.

This Purchase Agreement No. 04761 between The Boeing Company, a Delaware corporation, (**Boeing**) and United Airlines, Inc., a Delaware corporation, (**Customer**) relating to the purchase and sale of Model 737 aircraft together with all tables, exhibits, supplemental exhibits, letter agreements and other attachments thereto, if any, (Purchase Agreement) incorporates the terms and conditions (except as specifically set forth below) of the Aircraft General Terms Agreement dated as of October 10, 1997 between the parties, identified as AGTA-CAL (**AGTA**), as amended.

1. Quantity, Model and Description.

The aircraft to be delivered to Customer will be designated as Model 737 MAX aircraft (**Aircraft**). Boeing will manufacture and sell to Customer Aircraft conforming to the configuration described in Exhibit A in the quantities listed in Table 1 to the Purchase Agreement.

2. Delivery Schedule.

The scheduled months of delivery of the Aircraft are listed in the attached Table 1. The scheduled delivery month for any Aircraft may be \*\*\* with \*\*\* advance written notice by Boeing to Customer (**Delivery \*\*\***). If the scheduled delivery month is \*\*\*, then only those obligations to be performed under the Purchase Agreement after the Delivery \*\*\* will be performed to the \*\*\* delivery month. Exhibit B describes certain responsibilities for both Customer and Boeing in order to accomplish the delivery of the Aircraft.

3. Price.

3.1. Aircraft Basic Price. The Aircraft Basic Price is listed in Table 1 and is subject to \*\*\* in accordance with the terms of this Purchase Agreement.

3.2. Airframe Price. The Airframe Price reflected in Table 1 includes the engine price at its basic thrust level.

3.3. \*\*\*Payment Base Prices. The \*\*\*Payment Base Prices listed in Table 1 were calculated utilizing the \*\*\* on the date of this Purchase Agreement projected to the month of scheduled delivery.

4. Payment.

4.1. Boeing acknowledges receipt of a deposit in the amount shown in Table 1 for each Aircraft (**Deposit**).

4.2. The standard \*\*\* payment schedule for the Model 737 MAX aircraft requires Customer to make certain \*\*\* payments, expressed in a percentage of the \*\*\* Base Price of each Aircraft beginning with a payment of \*\*\* percent (\*\*\*%), less the Deposit, due on the effective date of the Purchase Agreement for the Aircraft. Additional \*\*\* payments for each Aircraft are due as specified \*\*\* of the months listed in the attached Table 1.

4.3. For any Aircraft whose scheduled month of delivery is less than \*\*\* from the date of this Purchase Agreement, the total amount of \*\*\* payments due for payment upon signing of this Purchase Agreement will include all \*\*\* payments which are past due in accordance with the standard \*\*\* payment schedule set forth in paragraph 4.2 above.

4.4. Customer will pay the balance of the Aircraft Price of each Aircraft at delivery.

5. Additional Terms.

5.1. Aircraft Information Table. Table 1 consolidates information contained in Articles 1, 2, 3 and 4 with respect to (i) quantity of Aircraft, (ii) applicable Detail Specification, (iii) month and year of scheduled deliveries, (iv) Aircraft Basic Price, (v) applicable \*\*\* factors and (vi) \*\*\* Payment Base Prices and \*\*\* payments and their schedules.

5.2. Airframe and \*\*\* Features \*\*\*. Supplemental Exhibit AE1 contains the applicable airframe and \*\*\* features \*\*\* formula:

5.3. Buyer Furnished Equipment Variables. Supplemental Exhibit BFE1 contains supplier selection dates, on-dock dates and other variables applicable to the Aircraft.

5.4. Customer Support Variables. Information, training, services and other things furnished by Boeing in support of introduction of the Aircraft into Customer's fleet are described in Supplemental Exhibit CS1.

5.5. Engine \*\*\* Variables. Supplemental Exhibit EE1 contains the applicable engine \*\*\* formula, the engine warranty \*\*\* for the Aircraft, describes the applicable engine \*\*\* formula and contains the engine warranty \*\*\* for the Aircraft.

5.6. Service Life Policy Component Variables. Supplemental Exhibit SLP1 lists the SLP Components covered by the Service Life Policy for the Aircraft.

5.7. Public Announcement. Boeing and Customer reserve the right to make a public announcement regarding Customer's purchase of the Aircraft upon approval of their respective press release by the other party's public relations department or other authorized representative.

5.8. Negotiated Agreement; Entire Agreement. This Purchase Agreement, including the provisions of Article 8.2 of the AGTA relating to insurance, and Article 11 of Part 2 of Exhibit C of the AGTA relating to DISCLAIMER AND RELEASE and EXCLUSION OF CONSEQUENTIAL AND OTHER DAMAGES, has been the subject of discussion and negotiation and is understood by the parties; and the Aircraft Price and other agreements of the parties stated in this Purchase Agreement were arrived at in consideration of such provisions. This Purchase Agreement, including the AGTA, contains the entire agreement between the parties and supersedes all previous proposals, understandings, commitments or representations whatsoever, oral or written, and may be changed only in writing signed by authorized representatives of the parties.

AGREED AND ACCEPTED this 15th day of May of 2018

**THE BOEING COMPANY**

**UNITED AIRLINES, INC.**

\_\_\_\_\_  
/s/ Irma L. Krueger

Signature

\_\_\_\_\_  
/s/ Gerald Laderman

Signature

\_\_\_\_\_  
Irma L. Krueger

Printed Name

\_\_\_\_\_  
Gerald Laderman

Printed Name

\_\_\_\_\_  
Attorney-in-Fact

Title

\_\_\_\_\_  
Senior Vice President Finance,  
Procurement and Treasurer

Title

**TABLE OF CONTENTS**

**SA  
NUMBER**

**ARTICLES**

Article 1.	Quantity, Model and Description
Article 2.	Delivery Schedule
Article 3.	Price
Article 4.	Payment
Article 5.	Additional Terms

**TABLE**

1.	737-*** Aircraft Delivery, Description, Price and *** Payments
----	--

**EXHIBITS**

A	737-10 Aircraft Configuration
B.	Aircraft Delivery Requirements and Responsibilities

**SUPPLEMENTAL EXHIBITS**

AE1.	***/Airframe and ***Features for the 737-10 Aircraft
BFE1.	BFE Variables 737-10 Aircraft
EE1.	Engine Warranty ***
SLP1.	Service Life Policy Components



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**LETTER AGREEMENTS**

**SA  
NUMBER**

UAL-PA-04761-LA-1801463	***Payment Matters
UAL-PA-04761-LA-1801464	Demonstration Flight Waiver
UAL-PA-04761-LA-1801465	Open Matters 737-10 Aircraft
UAL-PA-04761-LA-1801466	Seller Purchased Equipment
UAL-PA-04761-LA-1801467	Special Matters
UAL-PA-04761-LA-1801468	***
UAL-PA-04761-LA-1801469	***
UAL-PA-04761-LA-1801470	Privileged and Confidential Matters
UAL-PA-04761-LA-1801471	AGTA Matters
UAL-PA-04761-LA-1801472	Assignment Matters
UAL-PA-04761-LA-1801473	737-10 Aircraft ***
UAL-PA-04761-LA-1801474	*** for the 737-10 Aircraft
UAL-PA-04761-LA-1801475	Loading of Customer Software
UAL-PA-04761-LA-1801476	Installation of Cabin Systems Equipment
UAL-PA-04761-LA-1801477	Special Customer Support Matters
UAL-PA-04761-LA-1801478	Delivery *** Matters

UAL-PA-04761

**Table 1 to Purchase Agreement No. 04761**  
**\*\*\* 737-\*\*\* Aircraft Delivery, Description, Price and \*\*\***

<b>Airframe Model/MTOW:</b>	737-***	*** pounds	<b>Detail Specification:</b>	***
<b>Engine Model/Thrust:</b>	***	*** pounds +	<b>Airframe Price Base Year/*** Formula:</b>	*** ***
<b>Airframe Price:</b>		\$***	<b>Engine Price Base Year/*** Formula:</b>	*** ***
<b>*** Features:</b>		\$***		
<b>Sub-Total of Airframe and Features:</b>		\$***	<b>Airframe *** Data:</b>	
<b>Engine Price (Per Aircraft):</b>		\$***	<b>Base Year Index (ECI):</b>	***
<b>Aircraft Basic Price (Excluding BFE/SPE):</b>		\$***	<b>Base Year Index (CPI):</b>	***
<b>Buyer Furnished Equipment (BFE) Estimate:</b>		\$***		
<b>Seller Purchased Equipment (SPE) Estimate:</b>		\$***		
<b>Deposit per Aircraft:</b>		\$***		

# of Aircraft	Delivery Date	Number of Aircraft	*** Factor (Airframe)	Manufacturer Serial Number	Actual or Nominal Delivery Month*	*** Estimate *** Adv Payment Base Price Per A/P	*** Payment Per Aircraft (Amts. Due/*** Prior to Delivery):			
							***	***	***	***
***	***	***	***	***	***	\$***	\$***	\$***	\$***	\$***

**Total:           \*\*\***

\* Nominal delivery month, subject to revision pursuant to Letter Agreement number UAL-PA-04761-LA-1801465 entitled "Open Matters 737-10 Aircraft".

**Note: Serial Numbers are not yet available but even when provided will be provided as guidance only and are subject to change until delivery.**

*Aircraft that are in bold-faced, italicized type above comprise the \*\*\**

+ - Subject to confirmation by engine manufacturer

**AIRCRAFT CONFIGURATION**

**between**

**THE BOEING COMPANY**

**and**

**United Airlines, Inc.**

**Exhibit A to Purchase Agreement Number 04761**

**for 737-10 Aircraft**

UAL-PA-04761-EXA  
737-10 Aircraft

Page 1

**BOEING/UNITED AIRLINES, INC. PROPRIETARY**

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**Exhibit A**  
**AIRCRAFT CONFIGURATION**  
**relating to**  
**BOEING MODEL 737-10 AIRCRAFT**

The Detail Specification is Boeing document number \*\*\* dated \*\*\* to the provisions of Letter Agreement UAL-PA-04761-LA-1801465 entitled "Open Matters".

UAL-PA-04761-EXA  
737-10 Aircraft

Page 2

**BOEING/UNITED AIRLINES, INC. PROPRIETARY**

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*** Number	ATTACHMENT 1: *** 737-10 FEATURES LIST IS FOR ILLUSTRATIVE PURPOSES ONLY AS ALL ITEMS ***	MAX10 Aircraft *** Price Per A/C
***	***	***

UAL-PA-04761-EXA  
737-10 Aircraft

BOEING/UNITED AIRLINES, INC. PROPRIETARY

**AIRCRAFT DELIVERY REQUIREMENTS AND RESPONSIBILITIES**

**between**

**THE BOEING COMPANY**

**and**

**United Airlines, Inc.**

**Exhibit B to Purchase Agreement Number 04761**

UAL-PA-04761-EXB

February 20, 2012  
EXB Page 1

**BOEING PROPRIETARY**

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**Exhibit B**

**AIRCRAFT DELIVERY REQUIREMENTS AND RESPONSIBILITIES**

**relating to**

**BOEING MODEL 737 MAX AIRCRAFT**

Both Boeing and Customer have certain documentation and approval responsibilities at various times during the construction cycle of Customer's Aircraft that are critical to making the delivery of each Aircraft a positive experience for both parties. This Exhibit B documents those responsibilities and indicates recommended completion deadlines for the actions to be accomplished. If Customer fails to meet any particular deadline for an Aircraft, such failure shall not be deemed a breach of the Purchase Agreement provided that Customer promptly contacts Boeing to negotiate and agree upon a later deadline that will not interrupt Boeing's manufacturing operations nor cause a delay in delivery of the affected Aircraft.

1. GOVERNMENT DOCUMENTATION REQUIREMENTS.

Certain actions are required to be taken by Customer \*\*\* of the scheduled delivery month of each Aircraft with respect to obtaining certain government issued documentation.

1.1 Airworthiness and Registration Documents. Not later than \*\*\* **prior to delivery** of each Aircraft, Customer will notify Boeing of the registration number to be painted on the side of the Aircraft. In addition, and not later than \*\*\* **prior to delivery** of each Aircraft, Customer will, by letter to the regulatory authority having jurisdiction, authorize the temporary use of such registration numbers by Boeing during the pre-delivery testing of the Aircraft.

Customer is responsible for furnishing any Temporary or Permanent Registration Certificates required by any governmental authority having jurisdiction to be displayed aboard the Aircraft after delivery.

UAL-PA-04761-EXB

Page 2

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**BOEING/UNITED AIRLINES, INC. PROPRIETARY**

1.2 Certificate of Sanitary Construction.

1.2.1 U.S. Registered Aircraft. Boeing will obtain from the United States Public Health Service, a United States Certificate of Sanitary Construction to be displayed aboard each Aircraft after delivery to Customer. The above Boeing obligation only applies to commercial passenger-configured aircraft.

1.2.2 Non-U.S. Registered Aircraft. If Customer requires a United States Certificate of Sanitary Construction at the time of delivery of the Aircraft, Customer will give written notice thereof to Boeing at least **\*\*\* prior to delivery**. Boeing will then use commercially reasonable efforts to obtain the Certificate from the United States Public Health Service and present it to Customer at the time of Aircraft delivery. The above Boeing obligation only applies to **\*\*\***.

1.3 Customs Documentation.

1.3.1 Import Documentation. If the Aircraft is intended to be exported from the United States, Customer must notify Boeing not later than **\*\*\* prior to delivery** of each Aircraft of any documentation required by the customs authorities or by any other agency of the country of import.

1.3.2 General Declaration - U.S. If the Aircraft is intended to be exported from the United States, Boeing will prepare Customs Form 7507, General Declaration, for execution by U.S. Customs immediately prior to the ferry flight of the Aircraft. For this purpose, Customer will furnish to Boeing not later than **\*\*\* prior to delivery** all information required by U.S. Customs and Border Protection, including without limitation (i) a complete crew and passenger list identifying the names, birth dates, passport numbers and passport expiration dates of all crew and passengers and (ii) a complete ferry flight itinerary, including point of exit from the United States for the Aircraft.

If Customer intends, during the ferry flight of an Aircraft, to land at a U.S. airport after clearing Customs at delivery, Customer must notify Boeing not later than **\*\*\* prior to delivery** of such intention. If Boeing receives such notification, Boeing will provide to Customer the documents constituting a Customs permit to proceed, allowing such Aircraft to depart after any such landing. Sufficient copies of completed Form 7507, along with passenger manifest, will be furnished to Customer to cover U.S. stops scheduled for the ferry flight.

1.3.3 Export Declaration - U.S. If the Aircraft is intended to be exported from the United States following delivery, and (i) Customer is a non-U.S. customer, Boeing will file an export declaration electronically with U.S. Customs and Border Protection (**CBP**), or (ii) Customer is a U.S. customer, it is the responsibility of the U.S. customer, as the exporter of record, to file the export declaration with CBP.



2. Insurance Certificates.

Unless provided earlier, Customer will provide to Boeing not later than \*\*\* **prior to delivery** of the first Aircraft, a copy of the requisite annual insurance certificate in accordance with the requirements of Article 8 of the AGTA.

3. NOTICE OF FLYAWAY CONFIGURATION.

Not later than \*\*\* **prior to delivery** of the Aircraft, Customer will provide to Boeing a configuration letter stating the requested "flyaway configuration" of the Aircraft for its ferry flight. This configuration letter should include:

- (i) the name of the company which is to furnish fuel for the ferry flight and any scheduled post-delivery flight training, the method of payment for such fuel, and fuel load for the ferry flight;
- (ii) the cargo to be loaded and where it is to be stowed on board the Aircraft, the address where cargo is to be shipped after flyaway and notification of any hazardous materials requiring special handling;
- (iii) any BFE equipment to be removed prior to flyaway and returned to Boeing BFE stores for installation on Customer's subsequent Aircraft;
- (iv) a complete list of names and citizenship of each crew member and non-revenue passenger who will be aboard the ferry flight; and
- (v) a complete ferry flight itinerary.

4. DELIVERY ACTIONS BY BOEING.

4.1 Schedule of Inspections. All FAA, Boeing, Customer and, if required, U.S. Customs Bureau inspections will be scheduled by Boeing for completion prior to delivery or departure of the Aircraft. Customer will be informed of such schedules.

4.2 Schedule of Demonstration Flights. All FAA and Customer demonstration flights will be scheduled by Boeing for completion prior to delivery of the Aircraft.

4.3 Schedule for Customer's Flight Crew. Boeing will inform Customer of the date that a flight crew is required for acceptance routines associated with delivery of the Aircraft.

4.4 Fuel Provided by Boeing. Boeing will provide to Customer, without charge, the amount of fuel shown in U.S. gallons in the table below for the model of Aircraft being delivered and full capacity of engine oil at the time of delivery or prior to the ferry flight of the Aircraft.

Aircraft Model  
737

Fuel Provided  
\*\*\*

4.5 Flight Crew and Passenger Consumables. Boeing will provide reasonable quantities of food, coat hangers, towels, toilet tissue, drinking cups and soap for the first segment of the ferry flight for the Aircraft.

4.6 Delivery Papers, Documents and Data. Boeing will have available at the time of delivery of the Aircraft certain delivery papers, documents and data for execution and delivery. If title for the Aircraft will be transferred to Customer through a Boeing subsidiary and if the Aircraft will be registered with the FAA, Boeing will pre-position in Oklahoma City, Oklahoma, for filing with the FAA at the time of delivery of the Aircraft an executed original Form 8050-2, Aircraft Bill of Sale, indicating transfer of title to the Aircraft from Boeing's subsidiary to Customer.

4.7 Delegation of Authority. If specifically requested in advance by Customer, Boeing will present a certified copy of a Resolution of Boeing's Board of Directors, designating and authorizing certain persons to act on its behalf in connection with delivery of the Aircraft.

5. DELIVERY ACTIONS BY CUSTOMER.

5.1 Aircraft Radio Station License. At delivery Customer will provide its Aircraft Radio Station License to be placed on board the Aircraft following delivery.

5.2 Aircraft Flight Log. At delivery Customer will provide the Aircraft Flight Log for the Aircraft.

5.3 Delegation of Authority. Customer will present to Boeing at delivery of the Aircraft an original or certified copy of Customer's Delegation of Authority designating and authorizing certain persons to act on its behalf in connection with delivery of the specified Aircraft.

5.4 TSA Waiver Approval. Customer may be required to have an approved Transportation Security Administration (TSA) waiver for the ferry flight depending upon the Customer's en-route stop(s) and destination unless the Customer already has a TSA approved security program in place. Customer is responsible for application for the TSA waiver and obtaining TSA approval. Customer will provide a copy of the approved TSA waiver to Boeing upon arrival at the Boeing delivery center.

5.5 Electronic Advance Passenger Information System. Should the ferry flight of an Aircraft leave the United States, the Department of Homeland Security office requires Customer to comply with the Electronic Advance Passenger Information System (eAPIS). Customer needs to establish their own account with US Customs and Border Protection in order to file for departure. A copy of the eAPIS forms is to be provided by Customer to Boeing upon arrival of Customer's acceptance team at the Boeing delivery center.

**\*\*\*  
AIRFRAME AND \*\*\* FEATURES**

**between**

**THE BOEING COMPANY**

**and**

**United Airlines, Inc.**

**Supplemental Exhibit AE1  
to Purchase Agreement Number 04761**

UAL-PA-04761-AE1

AE1 Page 1

**BOEING/UNITED AIRLINES, INC. PROPRIETARY**

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\*\*\*  
**AIRFRAME AND \*\*\* FEATURES**

relating to

**BOEING MODEL 737 AIRCRAFT**

1. Formula.

\*\*\* and \*\*\* Features price \*\*\* (\*\*\*) are used \*\*\* to be \*\*\* in \*\*\* at the signing of this Purchase Agreement and \*\*\* to be \*\*\* at \*\*\* for the \*\*\* of \*\*\*. The Airframe \*\*\* will be \*\*\* at the time of \*\*\* in accordance with the following formula:

\*\*\*

Where:

\*\*\*. (For Models 737-600, 737-700, 737-800, 737-900, 737-900ER, 737-7, 737-8, 737-9, 737-10, 747-8, 777-200LR, 777-F, and 777-300ER the \*\*\*)

\*\*\* plus the \*\*\* (as set forth in Table 1 of this Purchase Agreement).

\*\*\*

Where:

\*\*\* is the \*\*\* (as set forth in Table 1 of this Purchase Agreement);

\*\*\* is a value determined using the \*\*\*, calculated by establishing a \*\*\* arithmetic average value (expressed as a decimal and rounded to the nearest tenth) using the values for the \*\*\* prior to the month of scheduled delivery of the applicable Aircraft. As the \*\*\* values are only released on a \*\*\*, the value released for the \*\*\* will be used for the \*\*\*; the value released for the \*\*\* will be used for the \*\*\*; the value released for the \*\*\* will be used for the months of \*\*\*; the value released for the \*\*\* will be used for the \*\*\*.

\*\*\*

Where:

\*\*\* is the \*\*\* (as set forth in Table 1 of this Purchase Agreement); and

\*\*\* is a \*\*\* determined using the \*\*\*, calculated as a \*\*\* arithmetic average of the released monthly values (expressed as a decimal and rounded to the nearest tenth) using the values for the \*\*\* prior to the \*\*\* scheduled delivery of the applicable Aircraft.

As an example, for an Aircraft scheduled to be delivered in the month of \*\*\*, the \*\*\* of the \*\*\* will be utilized in determining the value of \*\*\* and \*\*\*.

Note:

- (i) In determining the values of \*\*\* and \*\*\*, all calculations and resulting values will be expressed as a decimal rounded to the nearest ten-thousandth.
- (ii) \*\*\* is the numeric ratio attributed to \*\*\* in the \*\*\* formula.
- (iii) \*\*\* is the numeric ratio attributed to materials in the \*\*\* formula.
- (iv) The \*\*\* are the actual average values reported by the \*\*\*. The actual average values are calculated as a \*\*\* arithmetic average of the released monthly values (expressed as a decimal and rounded to the nearest tenth) using the values for the \*\*\* to the airframe base year. The applicable base year and corresponding denominator is provided by Boeing in Table \*\*\* of this Purchase Agreement.
- (v) The final value of \*\*\* will be rounded to the nearest dollar.
- (vi) The \*\*\* will not be made if it will \*\*\* in the \*\*\*.

2. Values to be Utilized in the Event of Unavailability.

2.1 If the \*\*\* revises the methodology used for the determination of the values to be used to determine the \*\*\* and \*\*\* values (in contrast to benchmark adjustments or other corrections of previously released values), or for any reason has not released values needed to determine the applicable \*\*\*, the parties will, prior to the delivery of any such Aircraft, select a substitute from other \*\*\* or \*\*\*. Such substitute will result in the same adjustment, insofar as possible, as would have been calculated utilizing the original values adjusted for fluctuation during the applicable time period. However, if within \*\*\* after delivery of the Aircraft, the \*\*\* should resume releasing values for the months needed to \*\*\* the \*\*\* will be used \*\*\* or \*\*\* in the \*\*\* for the \*\*\* from that \*\*\* at the \*\*\* of \*\*\* of \*\*\*.

2.2 Notwithstanding Article 2.1 above, if prior to the scheduled delivery month of an Aircraft the \*\*\* changes the base year for determination of the \*\*\* and \*\*\* values as defined above, such \*\*\* will be \*\*\* in the \*\*\*.

2.3 In the event \*\*\* are made non-enforceable or otherwise rendered void by any agency of the United States Government, the parties agree, to the extent they may lawfully do so, to \*\*\* the \*\*\* of any \*\*\* to \*\*\* an \*\*\* for \*\*\* or \*\*\* with the \*\*\* of \*\*\* of this \*\*\* in \*\*\* and \*\*\* since \*\*\* of the \*\*\* to the \*\*\* shown in \*\*\*.

2.4 If within \*\*\* of Aircraft delivery, the published index values are revised due to an acknowledged error by the \*\*\* will be \*\*\* (this does not include those values noted as preliminary by the \*\*\*). A \*\*\* or \*\*\* will be issued for \*\*\* for the period of original invoice to issuance \*\*\* or \*\*\*.

*See notes on next page*

Note:

- (i) The values released by the \*\*\* and available to Boeing \*\*\* to the first day of the scheduled delivery month of an Aircraft will be used to determine the \*\*\* and \*\*\* for the applicable months (including those noted as preliminary by the \*\*\*) to calculate the \*\*\* for the Aircraft invoice at the time of delivery. The values will be considered final and \*\*\* will be \*\*\* for any \*\*\* in \*\*\*.
- (ii) The maximum number of digits to the right of the decimal after rounding utilized in any part of the \*\*\* equation will be four (4), where rounding of the fourth digit will be increased to the next highest digit when the 5th digit is equal to five (5) or greater.

**BUYER FURNISHED EQUIPMENT VARIABLES**

**between**

**THE BOEING COMPANY**

**and**

**UNITED AIRLINES, INC.**

**Supplemental Exhibit BFE1  
to Purchase Agreement Number 04761  
for 737-10 Aircraft**

**BUYER FURNISHED EQUIPMENT VARIABLES**

**relating to**

**BOEING MODEL 737-10 AIRCRAFT**

This Supplemental Exhibit BFE1 contains supplier selection dates, on-dock dates and other requirements applicable to the Aircraft.

1. Supplier Selection.

Customer will:

Select and notify Boeing of the suppliers and part numbers of the following BFE items by the following dates:

\*\*\*

\*For a new certification, supplier requires notification \*\*\* prior to Cargo Handling System on-dock date.

+ Dates applicable to \*\*\* configuration 737-10 Aircraft.

Note: The Supplemental Exhibit BFE1 should be revised if other 737-10 Aircraft configurations are created

Customer will enter into initial agreements with the selected \*\*\* suppliers on or before \*\*\* after the above supplier selection dates to actively participate with Customer and Boeing in coordination actions including the Initial Technical Coordination Meeting (**ITCM**).

2. On-dock Dates and Other Information.

On or before nine \*\*\*, Boeing will provide to Customer the BFE Requirements electronically through My Boeing Fleet (**MBF** in My Boeing Configuration (**MBC**)). These requirements may be periodically revised, setting forth the items, quantities, on-dock dates and shipping instructions and other requirements relating to the in-sequence installation of BFE. For planning purposes, preliminary BFE on-dock dates are set forth in Attachment 1:

3. Additional Delivery Requirements - Import.

Customer will be the “**importer of record**” (as defined by the U.S. Customs and Border Protection) for all BFE imported into the United States, and as such, it has the responsibility to ensure all of Customer’s BFE shipments comply with U.S. Customs Service regulations. In the event Customer requests Boeing, in writing, to act as importer of record for Customer’s BFE, and Boeing agrees to such request, Customer is responsible for ensuring Boeing can comply with all U.S. Customs Import Regulations by making certain that, at the time of shipment, all BFE shipments comply with the requirements in the “International Shipment Routing Instructions”, including the Customs Trade Partnership Against Terrorism (**C-TPAT**), as set out on the Boeing website referenced below. Customer agrees to include the International Shipment Routing Instructions, including C-TPAT requirements, in each contract between Customer and BFE supplier.



**ATTACHMENT 1 TO SUPPLEMENTAL EXHIBIT BFE1 TO PURCHASE AGREEMENT NO. 04761**  
**Preliminary On Dock Date Data:**

<b>Nominal Del Date</b>	<b>Aircraft Qty</b>	<b>***</b>	<b>***</b>	<b>***</b>	<b>***</b>	<b>***</b>	<b>***</b>	<b>***</b>	<b>***</b>	<b>***</b>	<b>***</b>
***	***	***	***	***	***	***	***	***	***	***	***
***	***										

Attachment 1 to Supplemental Exhibit BFE1  
UAL-PA-04761-Ex BFE1

BFE1 Page 1

**BOEING / UNITED AIRLINES, INC. PROPRIETARY**

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**ENGINE \*\*\*  
ENGINE WARRANTY \*\*\***

**between**

**THE BOEING COMPANY**

**and**

**UNITED AIRLINES, INC.**

**Supplemental Exhibit EE1  
to Purchase Agreement Number 04761**

PA No. 04761  
Supplemental Exhibit EE1

Page 1

**BOEING / UNITED AIRLINES, INC. PROPRIETARY**

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**ENGINE \*\*\*  
ENGINE WARRANTY AND \*\*\***

**relating to**

**BOEING MODEL 737 AIRCRAFT**

1. ENGINE \*\*\*.

\*\*\* is defined for the 737-600, 737-700, 737-800, 737-900, 737-900ER, 737-7, 737-8, 737-9 or 737-10 Aircraft. Pursuant to the AGTA, the \*\*\* for these \*\*\* are \*\*\* and \*\*\* in the same manner as the \*\*\*.

2. ENGINE WARRANTY AND \*\*\*.

Boeing has obtained from CFM International, Inc. (or CFM International, S.A., as the case may be) (CFM) the right to extend to \*\*\* the \*\*\* of CFM's warranty as set forth below (\*\*\*); subject, however, to \*\*\* acceptance of the conditions set forth herein. Accordingly, \*\*\* to \*\*\* and \*\*\* the \*\*\* as hereinafter set forth, and such \*\*\* to all CFM56-7 and \*\*\* type Engines (including all Modules and Parts thereof) installed in the Aircraft at the time of delivery or purchased from Boeing by Customer for support of the Aircraft except that, if Customer and CFM have executed, or hereafter execute, a General Terms Agreement, then the terms of that Agreement shall be substituted for and supersede the provisions of paragraphs 2.1 through 2.10 below and paragraphs 2.1 through 2.10 below shall be of no force or effect and neither Boeing nor CFM shall have any obligation arising therefrom. In consideration for \*\*\*

2.1 Title. CFM warrants that at the date of delivery, CFM has legal title to and good and lawful right to sell its CFM56-7 and \*\*\* type Engine and Products and furthermore warrants that such title is free and clear of all claims, liens and encumbrances of any nature whatsoever.

2.2 Patents.

\*\*\*

2.2.3 The above provisions also apply to products which are the same as those covered by this Agreement and are delivered to Customer as part of the installed equipment on \*\*\* and \*\*\* powered Aircraft.

2.3 Initial Warranty. CFM warrants that CFM56-7 and \*\*\* Engine products will conform to CFM's applicable specifications and \*\*\* prior to Customer's initial use of such products.

2.4 \*\*\*

2.4.2 Any warranties set forth herein shall not be transferable to a third party, merging company or an acquiring entity of Customer.

2.4.3 In the event Customer is merged with, or acquired by, another aircraft operator which has a general terms agreement with CFM, \*\*\* as set forth herein shall apply to \*\*\*.

2.5 New Engine Warranty.

2.5.1 CFM warrants each new Engine and Module against \*\*\* for the initial \*\*\* Flight Hours as follows:

(i) Parts \*\*\* for any \*\*\*.

2.5.2 As an alternative to the above \*\*\*, CFM shall, upon request of Customer:

(i) Arrange to have the failed Engines and Modules repaired, as appropriate, at a facility designated by CFM at \*\*\*

(ii) Transportation to and from the designated facility shall be at \*\*\*'s expense.

2.6 New Parts Warranty. In addition to the warranty granted for new Engines and new Modules, CFM warrants Engine and Module Parts as follows:

2.6.1 During the first \*\*\* Flight Hours for such Parts and Expendable Parts, \*\*\* will grant \*\*\* percent (\*\*\*) \*\*\* or \*\*\* for repair labor for failed Parts.

2.6.2 \*\*\* will grant a pro rata Parts \*\*\* for Scrapped Parts decreasing from \*\*\* percent (\*\*\*) at \*\*\* Flight Hours Part Time to \*\*\* percent (\*\*\*) at the applicable hours designated in Table 1.

2.7 Ultimate Life Warranty.

2.7.1 CFM warrants Ultimate Life limits on the following Parts:

\*\*\*

2.7.2 \*\*\* will grant a pro rata \*\*\* decreasing from \*\*\* percent (\*\*\*) when new to \*\*\* percent at \*\*\* Flight Hours or \*\*\* Flight Cycles, whichever comes earlier. \*\*\* will be granted only \*\*\* by a CFM or a U.S. and/or French Government imposed Ultimate Life limitation of less than \*\*\* Flight Hours or \*\*\* Flight Cycles.

2.8 \*\*\*.

2.8.1 A \*\*\* will be declared by CFM when a \*\*\* introduction, \*\*\*, or \*\*\* replacement of an Engine or Module is \*\*\* CFM Service Bulletin or FAA Airworthiness Directive. \*\*\* may also be declared for CFM Service Bulletins requesting \*\*\* no later than the next Engine or Module shop visit. \*\*\* will \*\*\* following Parts \*\*\*:

Engines and Modules

(i) \*\*\* percent (\*\*\*) for Parts in inventory or removed from service when new or with \*\*\* Flight Hours or less total Part Time.

(ii) \*\*\* percent (\*\*\*) for Parts in inventory or removed from service with over \*\*\* Flight Hours since new, regardless of warranty status.

2.8.2 \*\*\* - \*\*\* will grant \*\*\* percent (\*\*\*) \*\*\* for \*\*\* of CFM supplied Engines, Modules, or Parts therefore when such action is required to comply with a \*\*\* CFM Service Bulletin or FAA Airworthiness Directive. A \*\*\* will be granted by \*\*\* for other CFM issued Service Bulletins if so specified in such Service Bulletins.

2.8.3 Life Controlled Rotating Parts retired by Ultimate Life limits including FAA and/or EASA Airworthiness Directive, are excluded from Campaign Change Warranty.

2.9 Limitations. THE PROVISIONS SET FORTH HEREIN ARE EXCLUSIVE AND ARE IN LIEU OF ALL OTHER WARRANTIES WHETHER WRITTEN, ORAL OR IMPLIED. THERE ARE NO IMPLIED WARRANTIES OF FITNESS OR MERCHANTABILITY. SAID PROVISIONS SET FORTH THE MAXIMUM LIABILITY OF CFM WITH RESPECT TO CLAIMS OF ANY KIND, INCLUDING NEGLIGENCE, ARISING OUT OF MANUFACTURE, SALE, POSSESSION, USE OR HANDLING OF THE PRODUCTS OR PARTS THEREOF OR THEREFORE, AND IN NO EVENT SHALL CFM'S LIABILITY TO CUSTOMER EXCEED THE PURCHASE PRICE OF THE PRODUCT GIVING RISE TO CUSTOMER'S CLAIM OR INCLUDE INCIDENTAL OR CONSEQUENTIAL DAMAGES.

2.10 Indemnity and Contribution.

2.10.1 IN THE EVENT \*\*\* FOR DAMAGES OF THE TYPE LIMITED OR EXCLUDED IN LIMITATIONS, PARAGRAPH 2.9. ABOVE, \*\*\* SHALL INDEMNIFY AND HOLD \*\*\* HARMLESS FROM AND AGAINST ANY CLAIM BY OR LIABILITY TO SUCH THIRD PARTY FOR CONTRIBUTION OR INDEMNITY, INCLUDING COSTS AND EXPENSES (INCLUDING ATTORNEYS' FEES) INCIDENT THERETO OR INCIDENT TO ESTABLISHING SUCCESSFULLY THE RIGHT TO INDEMNIFICATION UNDER THIS PROVISION. THIS INDEMNITY SHALL APPLY WHETHER OR NOT SUCH DAMAGES WERE OCCASIONED IN WHOLE OR IN PART BY THE FAULT OR NEGLIGENCE OF \*\*\*, WHETHER ACTIVE, PASSIVE OR IMPUTED.

2.10.2 \*\*\* SHALL INDEMNIFY AND HOLD \*\*\* HARMLESS FROM ANY DAMAGE, LOSS, CLAIM, AND LIABILITY OF ANY KIND (INCLUDING EXPENSES OF LITIGATION AND ATTORNEYS' FEES) FOR PHYSICAL INJURY TO OR DEATH OF ANY PERSON, OR FOR PROPERTY DAMAGE OF ANY TYPE, ARISING OUT OF THE ALLEGED DEFECTIVE NATURE OF ANY PRODUCT OR SERVICE FURNISHED UNDER THIS AGREEMENT, TO THE EXTENT THAT THE PAYMENTS MADE OR REQUIRED TO BE MADE BY \*\*\* EXCEED ITS ALLOCATED SHARE OF THE TOTAL FAULT OR LEGAL RESPONSIBILITY OF ALL PERSONS ALLEGED TO HAVE CAUSED SUCH DAMAGE, LOSS, CLAIM, OR LIABILITY BECAUSE OF A LIMITATION OF LIABILITY ASSERTED BY \*\*\* OR BECAUSE \*\*\* DID NOT APPEAR IN AN ACTION BROUGHT AGAINST \*\*\*. \*\*\* OBLIGATION TO INDEMNIFY \*\*\* HEREUNDER SHALL BE APPLICABLE AT SUCH TIME AS \*\*\* IS REQUIRED TO MAKE PAYMENT PURSUANT TO A FINAL JUDGEMENT IN AN ACTION OR PROCEEDING IN WHICH \*\*\* WAS A PARTY, PERSONALLY APPEARED, AND HAD THE OPPORTUNITY TO DEFEND ITSELF. THIS INDEMNITY SHALL APPLY WHETHER OR NOT \*\*\* LIABILITY IS OTHERWISE LIMITED.

**SERVICE LIFE POLICY COMPONENTS**

**between**

**THE BOEING COMPANY**

**and**

**UNITED AIRLINES, INC.**

**Supplemental Exhibit SLP1  
to Purchase Agreement Number 04761**

UCH-PA-04761-SLP1

Page 1

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**BOEING/UNITED AIRLINES, INC. PROPRIETARY**

## SERVICE LIFE POLICY COMPONENTS

relating to

### BOEING MODEL 737 MAX AIRCRAFT

This is the listing of SLP Components for the Aircraft which relate to Part 3, Boeing Service Life Policy of Exhibit C, Product Assurance Document to the AGTA and is a part of Purchase Agreement No. PA-04761.

1. Wing.

- (i) Upper and lower wing skins and stiffeners between the forward and rear wing spars.
- (ii) Wing spar webs, chords and stiffeners.
- (iii) Inspar wing ribs.
- (iv) Inspar splice plates and fittings.
- (v) Main landing gear support structure.
- (vi) Wing center section lower beams, spanwise beams and floor beams, but not the seat tracks attached to floor beams.
- (vii) Wing-to-body structural attachments.
- (viii) Engine strut support fittings attached directly to wing primary structure.
- (ix) Support structure in the wing for spoilers and spoiler actuators; for aileron hinges and reaction links; and for leading edge devices and trailing edge flaps.
- (x) Trailing edge flap tracks and carriages.
- (xi) Aileron leading edge device and trailing edge flap internal, fixed attachment and actuator support structure.

UCH-PA-04761-SLP1

Page 2

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BOEING/UNITED AIRLINES, INC. PROPRIETARY

2. Body.

- (i) External surface skins and doublers, longitudinal stiffeners, longerons and circumferential rings and frames between the forward pressure bulkhead and the vertical stabilizer rear spar bulkhead and structural support and enclosure for the APU but excluding all system components and related installation and connecting devices, insulation, lining, and decorative panels and related installation and connecting devices.
- (ii) Window and windshield structure but excluding the windows and windshields.
- (iii) Fixed attachment structure of the passenger doors, cargo doors and emergency exits, excluding door mechanisms and movable hinge components. Sills and frames around the body openings for the passenger doors, cargo doors and emergency exits, excluding scuff plates and pressure seals.
- (iv) Nose wheel well structure, including the wheel well walls, pressure deck, bulkheads, and gear support structure.
- (v) Main gear wheel well structure including pressure deck and landing gear beam support structure.
- (vi) Floor beams and support posts in the control cab and passenger cabin area, but excluding seat tracks.
- (vii) Forward and aft pressure bulkheads.
- (viii) Keel structure between the wing front spar bulkhead and the main gear wheel well aft bulkhead including splices.
- (ix) Wing front and rear spar support bulkheads, and vertical and horizontal stabilizer front and rear spar support bulkheads including terminal fittings but excluding all system components and related installation and connecting devices, insulation, lining, and decorative panels and related installation and connecting devices.
- (x) Support structure in the body for the stabilizer pivot and stabilizer screw.



3. Vertical Stabilizer.

- (i) External skins between front and rear spars.
- (ii) Front, rear and auxiliary spar chords, webs and stiffeners and attachment fittings.
- (iii) Inspar ribs.
- (iv) Rudder hinges and supporting ribs, excluding bearings.
- (v) Support structure in the vertical stabilizer for rudder hinges, reaction links and actuators.
- (vi) Rudder internal, fixed attachment and actuator support structure.

4. Horizontal Stabilizer.

- (i) External skins between front and rear spars.
- (ii) Front and rear spar chords, webs and stiffeners.
- (iii) Inspar ribs.
- (iv) Stabilizer center section including hinge and screw support structure.
- (v) Support structure in the horizontal stabilizer for the elevator hinges, reaction links and actuators.
- (vi) Elevator internal, fixed attachment and actuator support structure.

5. Engine Strut.

- (i) Strut external surface skin and doublers and stiffeners.
- (ii) Internal strut chords, frames and bulkheads.
- (iii) Strut to wing fittings and diagonal brace.
- (iv) Engine mount support fittings attached directly to strut structure and including the engine-mounted support fittings.

6. Main Landing Gear.

- (i) Outer cylinder.
- (ii) Inner cylinder, including axles.
- (iii) Upper and lower side struts, including spindles, universals and reaction links.
- (iv) Drag strut.
- (v) Orifice support tube.
- (vi) Downlock links including spindles and universals.
- (vii) Torsion links.
- (viii) Bell crank.
- (ix) Trunnion link.
- (x) Actuator beam, support link and beam arm.

7. Nose Landing Gear.

- (i) Outer cylinder.
- (ii) Inner cylinder, including axles.
- (iii) Orifice support tube.
- (iv) Upper and lower drag strut, including lock links.
- (v) Steering plates and steering collars.
- (vi) Torsion links.

NOTE: The Service Life Policy \*\*\*\* the SLP Components.



The Boeing Company  
P.O. Box 3707  
Seattle, WA 98124-2207

UAL-PA-04761-LA-1801463  
United Airlines, Inc.  
233 South Wacker Drive  
Chicago, Illinois 60606

Subject: \*\*\*

- References: 1) Purchase Agreement No. 04761 (**Purchase Agreement**) between The Boeing Company (**Boeing**) and United Airlines, Inc. (**Customer**) relating to Model 737 MAX aircraft (**Aircraft**); and
- 2) Aircraft General Terms Agreement dated as of October 10, 1997 between the parties, identified as AGTA-CAL (**AGTA**)

This letter agreement (**Letter Agreement**) amends and supplements the Purchase Agreement. All terms used but not defined in this Letter Agreement shall have the same meaning as in the Purchase Agreement.

The Purchase Agreement incorporates the terms and conditions of the AGTA between Boeing and Customer. This Letter Agreement modifies certain terms and conditions of the AGTA with respect to the Aircraft.

1. \*\*\*

2. \*\*\*

\*\*\* will be due on the \*\*\*. In the event that \*\*\*.

3. \*\*\* Rights.

3.1 Customer agrees that \*\*\*.

3.2 In the event Boeing \*\*\* to Boeing pursuant to Article 3.1, absent instruction from Boeing to the contrary, Customer shall, \*\*\* the Purchase Agreement as amended by this Letter Agreement. Customer will \*\*\*.

3.3 For all purposes of this paragraph 3, including without limitation, notice, \*\*\* or any other application, \*\*\*. Boeing expressly reserves all of its rights and remedies under any agreement and applicable law.

UAL-PA-04761-LA-1801463  
\*\*\* Matters

Page 1

**BOEING/UNITED AIRLINES, INC. PROPRIETARY**

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4. Confidentiality.

Customer and Boeing understand that certain commercial and financial information contained in this Letter Agreement are considered by Boeing and Customer as confidential and are subject to the terms and conditions set forth in Letter Agreement No. UAL-PA-04761-LA-1801470.

5. Assignment.

Except as provided in Letter Agreement No. UAL-PA-04761-LA-1801472, the rights and obligations described in this Letter Agreement are provided to Customer in consideration of Customer's becoming the operator of the Aircraft and cannot be assigned in whole or, in part.

If the foregoing correctly sets forth your understanding of our agreement with respect to the matters treated above, please indicate your acceptance and approval below.

Very truly yours,

THE BOEING COMPANY

By: /s/ Irma L. Krueger

Its: Attorney-in-Fact

UAL-PA-04761-LA-1801463

\*\*\* Matters

**BOEING/UNITED AIRLINES, INC. PROPRIETARY**

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ACCEPTED AND AGREED TO this

Date: May 15, 2018

**UNITED AIRLINES, INC.**

By: /s/ Gerald Laderman

Its: Senior Vice President Finance, Procurement and Treasurer

UAL-PA-04761-LA-1801463  
\*\*\* Matters

**BOEING/UNITED AIRLINES, INC. PROPRIETARY**

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UAL-PA-04761-LA-1801464

United Airlines, Inc.  
233 South Wacker Drive  
Chicago, Illinois 60606

Subject: Demonstration Flight Waiver

Reference: Purchase Agreement No. 04761 (**Purchase Agreement**) between The Boeing Company (**Boeing**) and United Airlines, Inc. (**Customer**) relating to Model 737 MAX aircraft (**Aircraft**)

This letter agreement (**Letter Agreement**) amends and supplements the Purchase Agreement. All terms used but not defined in this Letter Agreement shall have the same meaning as in the Purchase Agreement.

**Definition of Terms:**

**Correction Costs:** Customer's direct labor costs and the cost of any material required to correct a Flight Discrepancy where direct labor costs are equal to the Warranty Labor Rate in effect between the parties at the time such labor is expended.

**Flight Discrepancy:** A failure or malfunction of an Aircraft, or the accessories, equipment or parts installed on the Aircraft which results from a defect in the Aircraft, Boeing Product, engine or Supplier Product or a nonconformance to the Detail Specification for the Aircraft.

The AGTA provides that each aircraft will be test flown prior to delivery for the purpose of demonstrating the functioning of such Aircraft and its equipment to Customer; however, Customer may elect to waive this test flight. For each test flight waived, \*\*\* agrees to \*\*\* an amount of \*\*\* at delivery that, including the \*\*\*, totals the following \*\*\*:

<b>Aircraft Model</b>	***
737	***

UAL-PA-04761-LA-1801464  
Demonstration Flight Waiver



Further, \*\*\* agrees to \*\*\* for any \*\*\* as a result of the discovery of a \*\*\* during the first flight of the aircraft by \*\*\* following delivery to the extent such \*\*\* are not covered under a warranty provided by \*\*\* or any of \*\*\* suppliers.

Should a \*\*\* which requires the \*\*\* of the Aircraft to \*\*\* facilities at \*\*\*, so that Boeing may \*\*\* such \*\*\*, Boeing and Customer agree that title to and risk of loss of such Aircraft \*\*\*. In addition, it is agreed that \*\*\* will have \*\*\* while it is on the ground at \*\*\* facilities in \*\*\*, as is chargeable by law to a bailee for mutual benefit, but \*\*\* shall not be liable for \*\*\*.

To be \*\*\* for \*\*\* shall submit a written itemized statement describing any \*\*\* and indicating the \*\*\* incurred by \*\*\* for each \*\*\*. This request must be submitted to \*\*\*, within \*\*\* days after the \*\*\*.

Very truly yours,

THE BOEING COMPANY

By: /s/ Irma L. Krueger

Its: Attorney-in-Fact

UAL-PA-04761-LA-1801464  
Demonstration Flight Waiver

**BOEING/UNITED AIRLINES, INC. PROPRIETARY**



ACCEPTED AND AGREED TO this

Date: May 15, 2018

**UNITED AIRLINES, INC.**

By: /s/ Gerald Laderman

Its: Senior Vice President Finance, Procurement and Treasurer

UAL-PA-04761-LA-1801464  
Demonstration Flight Waiver

**BOEING/UNITED AIRLINES, INC. PROPRIETARY**

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UAL-PA-04761-LA-1801465

United Airlines, Inc.  
233 South Wacker Drive  
Chicago, Illinois 60606

Subject: Open Matters 737-10 Aircraft

Reference: Purchase Agreement No. 04761 (**Purchase Agreement**) between The Boeing Company (**Boeing**) and United Airlines, Inc. (**Customer**) relating to Model 737 MAX aircraft (**Aircraft**)

This letter agreement (**Letter Agreement**) amends and supplements the Purchase Agreement. All terms used but not defined in this Letter Agreement shall have the same meaning as in the Purchase Agreement. **04761**

Given the long period of time between Purchase Agreement signing and delivery of the first 737-10 Aircraft and the continued development of the 737 MAX program, certain elements have not yet been defined. In consideration, Boeing and Customer agree to work together as the Boeing Model 737-10 aircraft develops as follows:

1. Aircraft Delivery Schedule.

1.1 The scheduled delivery position of the 737-10 Aircraft, as of the date of this Letter Agreement is listed in Table 1 of the Purchase Agreement and provides the delivery schedule in \*\*\* delivery windows consisting of a nominal delivery month (**Nominal Delivery Month**) \*\*\*. No later than \*\*\* prior to Nominal Delivery Month of Customer's first 737-10 Aircraft in each calendar year, Boeing will provide written notice with a \*\*\* of the scheduled delivery month for each 737-10 Aircraft with a Nominal Delivery Month in such calendar year.

1.2 Customer and Boeing will consult on a frequent basis to keep each other informed as to Customer's fleet plans and Boeing's production plans in order to meet the requirements of both parties. Based on such reviews and discussions, Boeing will use commercially reasonable efforts to meet Customer's fleet needs when providing the notices required by Article 1.1. Such notices provided by Boeing will constitute an amendment to Table 1 of the Purchase Agreement. The amended Table 1 shall be the scheduled delivery positions for the purposes of applying all provisions of the Purchase Agreements, including without limitation the BFE on-dock dates, and \*\*\* the \*\*\* for the 737-10 Aircraft.

UAL-PA-04761-LA-1801465  
Open Matters

**BOEING/UNITED AIRLINES, INC. PROPRIETARY**



2. Aircraft Configuration.

2.1 The initial configuration of Customer's Model Aircraft has been defined by Boeing 737-7, 737-8, 737-8200, 737-9, 737-10 Airplane Description Document No. \*\*\* dated \*\*\* as described in Article 1 and Exhibit A of the Purchase Agreement (**Initial Configuration**). Final configuration of the 737-10 Aircraft (**Final Configuration**) will be completed using the then-current Boeing configuration documentation in accordance with the following schedule:

2.1.1 No later than \*\*\* prior to the first 737-10 Aircraft's scheduled delivery, Boeing and Customer will discuss potential \*\*\* features.

2.1.2 Within \*\*\* after that meeting, Boeing will provide Customer with a proposal for those \*\*\* features that can be incorporated into the 737-10 Aircraft during production.

2.1.3 Customer will then have \*\*\* to accept or reject the \*\*\* features.

2.1.4 Within \*\*\* following Final Configuration, Boeing and Customer will execute a written amendment to the Purchase Agreement which will reflect the following:

2.1.4.1 Changes applicable to the basic Model 737-10 aircraft which are developed by Boeing between the date of signing of the Purchase Agreement and date of Final Configuration.

2.1.4.2 Incorporation into Exhibit A of the Purchase Agreement, by written amendment, those \*\*\* features which have been agreed to by Customer and Boeing (**Customer Configuration Changes**);

2.1.4.3 Revisions to the Supplemental Exhibit BFE1 to reflect the selection dates and on-dock dates of BFE;

2.1.4.4 Changes to the \*\*\* Features Prices, and \*\*\* to adjust for the difference, if any, between the prices estimated in Table 1 of the Purchase Agreement for \*\*\* features reflected in the \*\*\* and the actual prices of the \*\*\* features reflected in the Customer Configuration Changes. Such changes will not result in a \*\*\* to the \*\*\* provided in Table 1.

3. Assignment.

Except as provided in Letter Agreement No. UAL-PA-04761-LA-1801470, the rights and obligations described in this Letter Agreement are provided to Customer in consideration of Customer's becoming the operator of the Aircraft and cannot be assigned in whole or, in part.



4. Confidential Treatment.

Customer and Boeing understand that certain commercial and financial information contained in this Letter Agreement are considered by Boeing and Customer as confidential and are subject to the terms and conditions set forth in Letter Agreement No. UAL-PA-04761-LA-1801472.

Very truly yours,

THE BOEING COMPANY

By: /s/ Irma L. Krueger

Its: Attorney-in-Fact

ACCEPTED AND AGREED TO this

Date: May 15, 2018

**UNITED AIRLINES, INC.**

By: /s/ Gerald Laderman

Its: Senior Vice President Finance, Procurement and Treasurer

UAL-PA-04761-LA-1801465  
Open Matters



UAL-PA-04761-LA-1801467

United Airlines, Inc.  
233 South Wacker Drive  
Chicago, Illinois 60606

Subject: Special Matters – 737-10 MAX Aircraft

Reference: Purchase Agreement No. 04761 (**Purchase Agreement**) between The Boeing Company (**Boeing**) and United Airlines, Inc. (**Customer**) relating to Model 737 MAX aircraft (**Aircraft**)

This letter agreement (**Letter Agreement**) amends and supplements the Purchase Agreement. All terms used but not defined in this Letter Agreement shall have the same meaning as in the Purchase Agreement.

1. \*\*\*.

1.1 737-10 \*\*\*.

At the time of delivery of each 737-10 Aircraft, Boeing \*\*\* to Customer a \*\*\* the 737-10 \*\*\* which shall equal \*\*\* (737-10 \*\*\*).

1.2 \*\*\*.

At the time of delivery of the \*\*\*

2. \*\*\*.

Unless otherwise noted, the \*\*\* stated in Paragraphs 1.1 through 1.2 (\*\*\*) are in \*\*\* for 737-10 Aircraft. The \*\*\* to the scheduled \*\*\* of the respective Aircraft delivery pursuant to the \*\*\* formula set forth in the Purchase Agreement applicable to the Aircraft. \*\*\*

3. 737 Supplier Management.

It is Boeing's 737 MAX design \*\*\* the 737 MAX \*\*\*. If a \*\*\* leads to a \*\*\* to be available only through a \*\*\* for the 737 MAX where \*\*\*, then \*\*\* for such affected \*\*\* will have the necessary agreements in place to provide 737 MAX \*\*\*. These \*\*\*, known as \*\*\*, will include (but not be limited to) \*\*\* that the terms of such \*\*\* are commercially reasonable

4. Supplier Diversity.

Customer and Boeing agree to work towards a mutually agreeable solution for meeting diversity requirements in the supply base. Notwithstanding the foregoing sentence, Boeing agrees to (i) identify parts and equipment where Customer makes the procurement decision for potential opportunities; (ii) submit indirect reports until other options are vetted and approved; and (iii) continue to engage with Customer with regard to supplier diversity to ensure Boeing supports Customer's requirements.

UAL-PA-04761-LA-1801467  
Special Matters



5. Assignment.

Unless otherwise noted herein, the \*\*\* described in this Letter Agreement are provided as a \*\*\* to Customer and in consideration of Customer's taking title to the Aircraft at time of delivery and becoming the operator of the Aircraft. Except as provided in Letter Agreement No. UAL-PA-04761-LA-1801472, this Letter Agreement cannot be assigned, in whole or in part, without the prior written consent of Boeing. \*\*\*.

6. Confidentiality.

Customer and Boeing understand that certain commercial and financial information contained in this Letter Agreement are considered by Boeing and Customer as confidential and are subject to the terms and conditions set forth in Letter Agreement No. UAL-PA-04761-LA-1801470.

Very truly yours,

THE BOEING COMPANY

By: /s/ Irma L. Krueger

Its: Attorney-in-Fact

UAL-PA-04761-LA-1801467  
Special Matters



ACCEPTED AND AGREED TO this

Date: May 15, 2018

**UNITED AIRLINES, INC.**

By: /s/ Gerald Laderman

Its: Senior Vice President Finance, Procurement and Treasurer

UAL-PA-04761-LA-1801467  
Special Matters



UAL-PA-04761-LA-1801468

United Airlines, Inc.  
233 South Wacker Drive  
Chicago, Illinois 60606

Subject: \*\*\*

- References:
- 1) Purchase Agreement No. 04761 (**Purchase Agreement**) between The Boeing Company (**Boeing**) and United Airlines, Inc. (**Customer**) relating to Model 737 MAX aircraft (**Aircraft**); and
  - 2) Aircraft General Terms Agreement dated as of October 10, 1997 between the parties, identified as AGTA-CAL (**AGTA**)

This letter agreement (**Letter Agreement**) amends and supplements the Purchase Agreement. All terms used but not defined in this Letter Agreement shall have the same meaning as in the Purchase Agreement.

**Definition of Terms:**

1. \*\*\*

2. Interest.

In \*\*\* to the \*\*\* in paragraph 1, for \*\*\* commencing \*\*\* after the \*\*\* interest calculated as follows (**Interest**):

The product of the daily interest rate (computed by dividing the interest rate in effect for each day by three hundred sixty-five (365) day, or three hundred sixty-six (366) days, as the case may be) times \*\*\* received by Boeing for such Aircraft. The interest rate in effect for each day shall be computed using the \*\*\* rate as published in the Wall Street Journal, US edition, effective the first business day of the \*\*\* and reset \*\*\*. For all purposes of this Letter Agreement, \*\*\*, then Boeing and Customer shall enter into an amendment to this Agreement to incorporate a \*\*\* interest rate that gives due consideration to the then prevailing market convention for determining a rate of interest for loans in the United States at such time.

Such interest will be calculated on a simple interest basis and paid in full at the same time as the \*\*\*.

UAL-PA-04761-LA-1801468  
\*\*\*



3. \*\*\*.

3.1 Boeing agrees to provide an \*\*\* the \*\*\*. The intent of providing such \*\*\* is to \*\*\* the \*\*\*, as provided for in the Purchase Agreement, on the \*\*\* from the \*\*\* to the \*\*\* of \*\*\* to \*\*\* under the Purchase Agreement.

3.2 The \*\*\* will be determined by subtracting the \*\*\* and \*\*\* at the \*\*\* for \*\*\* as provided in the Purchase Agreement, if applicable) \*\*\* and \*\*\* at the \*\*\* as provided in the Purchase Agreement, if applicable).

4. \*\*\*.

Customer will not have the right to \*\*\*. Subject to Articles 4.1, 4.2, and 4.3 of this Letter Agreement, if \*\*\*

4.1 In the event that Customer \*\*\* the \*\*\* pursuant to Article 4 of this Letter Agreement, and the \*\*\*

4.2 For each additional \*\*\* may terminate the \*\*\*

4.3 In the event that the \*\*\* of a \*\*\*. For \*\*\* that \*\*\*, but which are \*\*\* pursuant to this Article 4.3, Customer \*\*\*, including without limitation those arising out of this Purchase Agreement.

5. \*\*\*.

If the Purchase Agreement is \*\*\* with respect to any \*\*\* for a \*\*\* will, in \*\*\* and Interest as described above, \*\*\* to Customer the \*\*\* of the \*\*\* received by \*\*\* for such \*\*\*.

6. \*\*\*.

The \*\*\* in this Letter Agreement are \*\*\* for a \*\*\* and are \*\*\* delivery. Customer \*\*\* or otherwise for any such \*\*\*.

7. Assignment.

Except as provided in Letter Agreement No. UAL-PA-04761-LA-1801472, the rights and obligations described in this Letter Agreement are provided to Customer in consideration of Customer's becoming the operator of the Aircraft and cannot be assigned in whole or, in part.

8. Confidential Treatment.

Customer and Boeing understand that certain commercial and financial information contained in this Letter Agreement are considered by Boeing and Customer as confidential and are subject to the terms and conditions set forth in Letter Agreement No. UAL-PA-04761-LA-1801470.

UAL-PA-04761-LA-1801468

\*\*\*

**BOEING / UNITED AIRLINES, INC. PROPRIETARY**

Page 2





Very truly yours,

THE BOEING COMPANY

By: /s/ Irma L. Krueger

Its: Attorney-in-Fact

UAL-PA-04761-LA-1801468

\*\*\*



ACCEPTED AND AGREED TO this

Date: May 15, 2018

**UNITED AIRLINES, INC.**

By: /s/ Gerald Laderman

Its: Senior Vice President Finance, Procurement and Treasurer

UAL-PA-04761-LA-1801468

\*\*\*



The Boeing Company  
P.O. Box 3707  
Seattle, WA 98124-2207

UAL-PA-04761-LA-1801469

United Airlines, Inc.  
233 South Wacker Drive  
Chicago, Illinois 60606

Subject: \*\*\*

Reference: Purchase Agreement No. 04761 (**Purchase Agreement**) between The Boeing Company (**Boeing**) and United Airlines, Inc. (**Customer**) relating to Model 737 MAX aircraft (**Aircraft**)

This letter agreement (**Letter Agreement**) amends and supplements the Purchase Agreement. All terms used but not defined in this Letter Agreement shall have the same meaning as in the Purchase Agreement.

Subject to the terms, provisions, and conditions described herein, \*\*\*.

1. Customer's \*\*\*.

Boeing \*\*\* Customer, \*\*\* as described in paragraph 3 below, \*\*\* for the respective model type. The Effective Date of such \*\*\* shall be the date that \*\*\* to Customer, unless otherwise mutually agreed to. \*\*\* for the applicable Aircraft is \*\*\* not later than \*\*\* after receipt of Customer's \*\*\*.

2. \*\*\*

At the time of delivery of each Aircraft, or \*\*\* after delivery of an Aircraft, \*\*\* Customer. Such \*\*\* shall be \*\*\*, identifying the Aircraft Manufacturer's Serial Number (**MSN**), the delivery date and the Effective Date of the \*\*\*. The \*\*\* shall also indicate \*\*\*. Customer may \*\*\* subsequent to the Effective Date. If Customer \*\*\*, then Customer shall \*\*\* as outlined in paragraph 3 below.

3. \*\*\*

Customer shall \*\*\* in accordance with either the \*\*\* set forth below, at Customer's option.

4. \*\*\*

5. Confidential Treatment.

Customer and Boeing understand that certain commercial and financial information contained in this Letter Agreement are considered by Boeing and Customer as confidential and are subject to the terms and conditions set forth in Letter Agreement No. UAL-PA-04761-LA-1801470.

UAL-PA-04761-LA-1801469

\*\*\*

**BOEING/UNITED AIRLINES, INC. PROPRIETARY**



Very truly yours,

THE BOEING COMPANY

By: /s/ Irma L. Krueger

Its: Attorney-in-Fact

ACCEPTED AND AGREED TO this

Date: May 15, 2018

UNITED AIRLINES, INC.

By: /s/ Gerald Laderman

Its: Senior Vice President Finance, Procurement and Treasurer

**Attachment A to Letter Agreement UAL-PA-04761-LA-1801469**

Date: May 15, 2021

United Airlines, Inc.  
233 South Wacker Drive  
Chicago, Illinois 60606

Attention: Technical Department

Reference: Letter Agreement UAL-PA-04761-LA-1801469 to Purchase Agreement 04761

\*\*\*

Very truly yours,

UAL-PA-04761-LA-1801469

\*\*\*

**BOEING / UNITED AIRLINES, INC. PROPRIETARY**

THE BOEING COMPANY

By: /s/ Irma L. Krueger

Its: Attorney-in-Fact

**Attachment A: \*\*\***

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Attachment A to UAL-PA-04761-LA-1801469

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**BOEING / UNITED AIRLINES, INC. PROPRIETARY**

**Attachment B to Letter Agreement UAL-PA-04761-LA-1801469**

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Attachment B to UAL-PA-04761-LA-1801469

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**BOEING / UNITED AIRLINES, INC. PROPRIETARY**

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The Boeing Company  
P.O. Box 3707  
Seattle, WA 98124-2207

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UAL-PA-04761-LA-1801470

United Airlines, Inc.  
233 South Wacker Drive  
Chicago, Illinois 60606

Subject: Privileged and Confidential Matters

References: 1) Purchase Agreement No. 04761 (**Purchase Agreement**) between The Boeing Company (**Boeing**) and United Airlines, Inc. (**Customer**) relating to Model 737 MAX aircraft (**Aircraft**); and

2) Aircraft General Terms Agreement dated as of October 10, 1997 between the parties, identified as AGTA-CAL (**AGTA**)

This letter agreement (**Letter Agreement**) amends and supplements the Purchase Agreement. All terms used but not defined in this Letter Agreement shall have the same meaning as in the Purchase Agreement.

Boeing and Customer agree that certain commercial and financial information contained in or transmitted pursuant to the Purchase Agreement and AGTA (together the "Purchase Agreement") between Boeing and Customer and all letter agreements made a part of the Purchase Agreement, including exhibits or attachments thereto are considered by Boeing and Customer as privileged and confidential and the parties agree that the information contained therein or transmitted pursuant to (**Information**) represents confidential business information. Except as specified below, each of Boeing and Customer is prohibited from disclosing the Information to any person, entity, or government agency. Each party shall protect the confidentiality of such Information in the manner similar to how a party protects its own Information of a similar nature, but with no less than a reasonable standard of care. This provision shall not restrict a party from taking any steps necessary to protect and safeguard its interests relating to the Information, including obtaining a protective order or other injunctive relief, where appropriate.

- (a) *Employees.* A party may disclose the Information to its own employees (including the employees of Customer's controlled subsidiaries United Air Lines, Inc. and Continental Airlines, Inc.) who (i) have a need to know the Information for purposes of assisting said party in the evaluation or administration of the Purchase Agreement or such party's business operations and (ii) have been instructed to not disclose the Information except as provided by this Letter Agreement.

UAL-PA-04761-LA-1801470  
Privileged and Confidential Matters

**BOEING / UNITED AIRLINES, INC. PROPRIETARY**

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Page 1



- (b) *Professional Advisors.* A party may disclose the Information to its auditors, insurers, financial advisors, \*\*\* and attorneys (“Professional Advisors”) who have a need to know the Information in connection with providing services to said party only when said party has first obtained from the Professional Advisor a written obligation of confidentiality and restricted use that is no less restrictive than the terms of this Letter Agreement. Each party shall be fully responsible to the other party for the Professional Advisors' compliance with such obligations.
- (c) *Regulatory Requirements.* A party may disclose in a regulatory or other government filing that part of the Information which is required by applicable law or regulation to be disclosed in such regulatory or other governmental filings, including filings with the Securities and Exchange Commission (“**SEC**”), but only in accordance with the following requirements:
  - (i) The disclosing party shall advise the other party in writing of such disclosure requirement prior to making such disclosure to enable the other party to take those steps it deems necessary to protect the Information; and
  - (ii) The disclosing party shall, as requested by the other party, seek redaction and/or confidential treatment for the Information or parts thereof from the SEC or other applicable regulators.

Very truly yours,

THE BOEING COMPANY

By:       /s/ Irma L. Krueger      

Its:       Attorney-in-Fact      

UAL-PA-04761-LA-1801470  
Privileged and Confidential Matters

**BOEING / UNITED AIRLINES, INC. PROPRIETARY**

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ACCEPTED AND AGREED TO this

Date: May 15, 2018

**UNITED AIRLINES, INC.**

By: /s/ Gerald Laderman

Its: Senior Vice President Finance, Procurement and Treasurer

UAL-PA-04761-LA-1801470  
Privileged and Confidential Matters

Page 3

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**BOEING / UNITED AIRLINES, INC. PROPRIETARY**



UAL-PA-04761-LA-1801471

United Airlines, Inc.  
233 South Wacker Drive  
Chicago, Illinois 60606

Subject: AGTA Matters

- References:
- 1) Purchase Agreement No. 04761 (**Purchase Agreement**) between The Boeing Company (**Boeing**) and United Airlines, Inc. (**Customer**) relating to Model 737 MAX aircraft (**Aircraft**); and
  - 2) Aircraft General Terms Agreement dated as of October 10, 1997 between the parties, identified as AGTA-CAL (**AGTA**)

This letter agreement (**Letter Agreement**) amends and supplements the Purchase Agreement. All terms used but not defined in this Letter Agreement shall have the same meaning as in the Purchase Agreement.

1. AGTA Basic Articles.

- 1.1 Article 2.1.1, "Airframe Price," of the basic articles of the AGTA is revised to read as follows:

**Airframe Price** is defined as the price of the airframe for a specific model of aircraft described in a purchase agreement. (For Models 737-600, 737-700, 737-800, 737-900, 737-7, 737-8, 737-9, 737-10, 747-8, 777-200LR, and 777-300ER, the Airframe Price includes the engine price at its basic thrust level.)

- 1.2 Article 2.1.3, "Engine Price" of the basic articles of the AGTA is revised to read as follows:

**Engine Price** is defined as the price set by the engine manufacturer for a specific engine to be installed on the model of aircraft described in a purchase agreement (\*\*\*) to Models 737-600, 737-700, 737-800, 737-900, 737-7, 737-8, 737-9, 737-10, 747-8, 777-200LR and 777-300ER).

UAL-PA-04761-LA-1801471  
AGTA Matters

**BOEING / UNITED AIRLINES PROPRIETARY**

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1.3 Article 2.1.5, “\*\*\* Adjustment” of the basic articles of the AGTA is revised to read as follows:

\*\*\* **Adjustment** is defined as the price adjustment to the Airframe Price (\*\*\* for Models 737-600, 737-700 737-800, 737-900, 737-7, 737-8, 737-9, 737-10, 747-8, 777-200LR and 777-300ER) and the \*\*\* Features Prices resulting from the calculation using the economic price formula contained in the \*\*\* to the \*\*\*. The price adjustment to the Engine Price for all other models of aircraft will be calculated using the \*\*\* in the \*\*\*.

1.4 Article 11 of the AGTA i entitled “Notices” is revised to read as follows:

Article 11. Notices.

All notices required by this AGTA or by any applicable purchase agreement will be written in English, will be effective on the date of receipt, and will be delivered or transmitted by any customary means to the appropriate address or number listed below:

UNITED	BOEING
By mail:  United Airlines, Inc. 233 South Wacker Drive Chicago, Illinois 60606  By Courier: United Airlines, Inc. 233 South Wacker Drive – HDQPP Chicago, Illinois 60606 Attn: Vice President of Procurement _____	By mail:  The Boeing Company P.O. Box 3707 Mail Code: 21-43 Seattle, WA 98124  By Courier: Boeing Commercial Airplanes 1901 Oakesdale Avenue SW Renton, Washington 98057 Attn: Vice President – Contracts Mail Code 21-24

2. Appendices to the AGTA.

2.1 Appendix I, entitled “SAMPLE Insurance Certificate” the Combined Single Limit Bodily Injury and Property Damage: U.S. Dollars (\$) any one occurrence each Aircraft (with aggregates as applicable) is added for the 737-7, 737-8, 737-9 and 737-10 in the amount of \*\*\*.



3. Exhibit C to the AGTA, "Product Assurance Document".

3.1 Part 2, Article 3.1, subsection (i), of Exhibit C of the AGTA is revised to read as follows:

for Boeing aircraft models 777F, 777-200, 777-300ER, 737-600, 737-700, 737-800, 737-900, 737-7, 737-8, 737-9, 737-10, 787 or new aircraft models designed and manufactured with similar, new technology and for the model 747-8, the warranty period ends \*\*\* after Delivery.

Very truly yours,

THE BOEING COMPANY

By: /s/ Irma L. Krueger

Its: Attorney-In-Fact

UAL-PA-04761-LA-1801471  
AGTA Matters

Page 3

**BOEING / UNITED AIRLINES PROPRIETARY**

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ACCEPTED AND AGREED TO this

Date: May 15, 2018

**UNITED AIRLINES, INC.**

By: /s/ Gerald Laderman

Its: Senior Vice President Finance, Procurement and Treasurer

UAL-PA-04761-LA-1801471  
AGTA Matters



The Boeing Company  
P.O. Box 3707  
Seattle, WA 98124-2207

UAL-PA-04761-LA-1801472

United Airlines, Inc.  
233 South Wacker Drive  
Chicago, Illinois 60606

Subject: Assignment Matters

Reference: Purchase Agreement No. 04761 (**Purchase Agreement**) between The Boeing Company (**Boeing**) and United Airlines, Inc. (**Customer**) relating to Model 737 MAX aircraft (**Aircraft**)

This letter agreement (**Letter Agreement**) amends and supplements the Purchase Agreement. All terms used but not defined in this Letter Agreement shall have the same meaning as in the Purchase Agreement.

Notwithstanding any statement to the contrary in the Purchase Agreement or letter agreements to the Purchase Agreement, Boeing acknowledges that Customer will \*\*\*

1. Assignment of Customer's Interest.

Boeing hereby consents to Customer's assignment of Customer's rights and interest under the Purchase Agreement to: 1) Customer's controlled subsidiary United Air Lines, Inc. (**United Air Lines**), 2) Customer's controlled subsidiary Continental Airlines, Inc. (**Continental Airlines**), or 3) the successor entity resulting from the merger or consolidation of United Air Lines, Continental Airlines, and/or Customer (**UAL Entity**), in each case subject to the following terms and conditions:

1.1 Customer must notify Boeing of its intent to exercise its right to assign Aircraft in writing no less than \*\*\* prior to the first day of the scheduled delivery month of the Aircraft to be assigned;

1.2 Boeing shall not be subject to any additional liability as a result of the assignment which Boeing would not otherwise be subject to under the Purchase Agreement;

1.3 Customer's assignment will include all of its rights and obligations under the Purchase Agreement with respect to the Aircraft and Customer's assignee will assume all of Customer's right and obligations under the Purchase Agreement with respect to the Aircraft.

1.4 If Customer's assignees are either United Air Lines or Continental Airlines, then United Air Lines or Continental Airlines remain as controlled subsidiaries of Customer respectively at the time of assignment.

1.5 The assignment shall not modify in any respect the continued rights of Boeing under the Purchase Agreement, or require Boeing to divest itself of title to or possession of the Aircraft, or any other things, until delivery thereof and full payment is provided to Boeing.

UAL-PA-04761-LA-1801472  
Assignment Matters

**BOEING / UNITED AIRLINES, INC. PROPRIETARY**

Page 1



2. Assignment.

This Letter Agreement is provided as an accommodation to Customer in consideration of its relationship with Boeing, and can only be assigned pursuant to Article 9 of the AGTA, as amended.

3. Confidential Treatment.

Customer and Boeing understand that certain commercial information contained in this Letter Agreement are considered by Boeing and Customer as confidential and are subject to the terms and conditions set forth in Letter Agreement No. UAL-PA-04761-LA-1801470.

Very truly yours,

THE BOEING COMPANY

By: /s/ Irma L. Krueger

Its: Attorney-in-Fact

UAL-PA-04761-LA-1801472  
Assignment Matters

ACCEPTED AND AGREED TO this

Date: May 15, 2018

**UNITED AIRLINES, INC.**

By: /s/ Gerald Laderman

Its: Senior Vice President Finance, Procurement and Treasurer

UAL-PA-04761-LA-1801472  
Assignment Matters

Page 3

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**BOEING / UNITED AIRLINES, INC. PROPRIETARY**





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UAL-PA-04761-LA-1801473

United Airlines, Inc.  
233 South Wacker Drive  
Chicago, Illinois 60606

Subject: 737-10 Aircraft \*\*\*

Reference: Purchase Agreement No. 04761 (**Purchase Agreement**) between The Boeing Company (**Boeing**) and United Airlines, Inc. (**Customer**) relating to Model 737 MAX aircraft (**Aircraft**)

This letter agreement (**Letter Agreement**) amends and supplements the Purchase Agreement. All terms used but not defined in this Letter Agreement will have the same meaning as in the Purchase Agreement.

Boeing agrees to provide Customer with the \*\*\* in the Attachments. These \*\*\* are exclusive and expire upon delivery of the relevant Aircraft to Customer.

1. Assignment.

Except as provided in Letter Agreement No. UAL-PA-04761-LA-1801472, the rights and obligations described in this Letter Agreement are provided to Customer in consideration of Customer's becoming the operator of the Aircraft and cannot be assigned in whole or in part.

2. Confidential Treatment.

Customer and Boeing understand that certain commercial and financial information contained in this Letter Agreement are considered by Boeing and Customer as confidential and are subject to the terms and conditions set forth in Letter Agreement No. UAL-PA-04761-LA-1801470.

Very truly yours,

THE BOEING COMPANY

By: /s/ Irma L. Krueger

Its: Attorney-In-Fact

UAL-PA-04761-LA-1801473  
737-10 \*\*\*

LA Page 1

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**BOEING PROPRIETARY**



ACCEPTED AND AGREED TO this

Date: May 15, 2018

**UNITED AIRLINES, INC.**

By: /s/ Gerald Laderman

Its: Senior Vice President Finance, Procurement and Treasurer

UAL-PA-04761-LA-1801473  
737-10 \*\*\*

LA Page 2

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**BOEING PROPRIETARY**

**MODEL 737-10 \*\*\***  
**FOR UNITED AIRLINES, INC.**

<b>SECTION</b>	<b>CONTENTS</b>
<b>1</b>	<b>AIRCRAFT MODEL APPLICABILITY</b>
<b>2</b>	<b>FLIGHT PERFORMANCE</b>
<b>3</b>	<b>AIRCRAFT CONFIGURATION</b>
<b>4</b>	<b>***</b>
<b>5</b>	<b>***</b>
<b>6</b>	<b>***</b>

1 AIRCRAFT MODEL APPLICABILITY

The \*\*\* contained in this Attachment (the "\*\*\*\*") are applicable to the 737-10 Aircraft with a maximum takeoff weight of \*\*\* pounds, a maximum landing weight of \*\*\* pounds, and a maximum zero fuel weight of \*\*\* pounds, and equipped with Boeing furnished \*\*\* engines.

2 FLIGHT PERFORMANCE

2.1 Takeoff

2.1.1 The FAA-approved takeoff field length at a gross weight at the start of the ground roll of \*\*\* pounds, at a temperature of \*\*\*\*°F, at a sea level altitude, with an alternate forward center of gravity limit of \*\*\* percent of the mean aerodynamic chord, and using maximum takeoff thrust, will not be more than the following \*\*\* value:

NOMINAL:	***	feet
TOLERANCE:	***	feet
***:	***	feet

2.1.2 The FAA-approved takeoff gross weight at the start of ground roll, at a temperature of \*\*\*\*°F, at an altitude of \*\*\* feet, from a \*\*\* foot runway, with an alternate forward center of gravity limit of \*\*\* percent of the mean aerodynamic chord, and using maximum takeoff thrust, will not be less than the following \*\*\* value:

NOMINAL:	***	pounds
TOLERANCE:	***	pounds
***:	***	pounds

2.1.3 The FAA-approved takeoff gross weight at the start of ground roll, at a temperature of \*\*\*\*°F, at an altitude of \*\*\* feet, from a \*\*\* foot runway, with an alternate forward center of gravity limit of \*\*\* percent of the mean aerodynamic chord, and using maximum takeoff thrust, will not be less than the following \*\*\* value:

NOMINAL:	***	pounds
TOLERANCE:	***	pounds
***:	***	pounds

2.2 Landing

2.2.1 The FAA-approved landing field length at a gross weight of \*\*\* pounds and at a sea level altitude, will not be more than the following \*\*\* value:

NOMINAL:	***	feet
TOLERANCE:	***	feet
***:	***	feet

2.2.2 The FAA-approved landing field length at a gross weight of 167,400 pounds and at an altitude of \*\*\* feet, will not be more than the following \*\*\* value:

NOMINAL:	***	feet
TOLERANCE:	***	feet
***:	***	feet

### 2.3 Enroute One-Engine-Inoperative Altitude

The FAA-approved enroute one-engine-inoperative altitude at which the available gross climb gradient equals \*\*\* percent at a gross weight of \*\*\* pounds on an \*\*\*°C day using not more than maximum continuous thrust, will not be less than the following \*\*\* value:

NOMINAL:	***	feet
TOLERANCE:	***	feet
***:	***	feet

### 2.4 Altitude Capability - All Engines Operating

The altitude capability at a gross weight of \*\*\* pounds, on an \*\*\*°C day, at \*\*\* Mach number, and satisfying the conditions defined below, will not be less than the following \*\*\* value:

NOMINAL:	***	feet
TOLERANCE:	***	feet
***:	***	feet

Conditions:

- 1) The Aircraft will be capable of maintaining level cruising flight using not more than maximum cruise thrust.
- 2) The Aircraft will be capable of maintaining a rate of climb of \*\*\* feet per minute using not more than maximum climb thrust.
- 3) The Aircraft will have at least \*\*\* g margin to initial buffet.

### 2.5 Mission

#### 2.5.1 Mission Payload

The payload for a stage length of \*\*\* nautical miles in still air (representative of a \*\*\* route in summer) using the conditions and operating rules defined below, will not be less than the following \*\*\* value:

NOMINAL:	***	pounds
TOLERANCE:	***	pounds
***:	***	pounds

Conditions and operating rules:

Stage Length: The stage length is defined as the sum of the distances for the climbout maneuver, climb, cruise, and descent.

Takeoff: The airport altitude is \*\*\* feet.

The airport temperature is \*\*\*°F.

The runway length is \*\*\* feet.

The runway slope is \*\*\* percent uphill.

The following obstacle definition is based on a straight out departure where obstacle height and distance are specified with reference to the liftoff end of the runway:

	Height	Distance
1.	*** feet	*** feet
2.	*** feet	*** feet
3.	*** feet	*** feet
4.	*** feet	*** feet
5.	*** feet	*** feet
6.	*** feet	*** feet
7.	*** feet	*** feet

Takeoff performance is based on an alternate forward center of gravity limit of \*\*\* percent of the mean aerodynamic chord.

Maximum takeoff thrust is used for the takeoff.

The takeoff gross weight will conform to FAA Regulations.

Climbout Maneuver: Following the takeoff to \*\*\* feet, the Aircraft retracts landing gear, climbs to \*\*\* feet above the departure airport altitude and accelerates to the recommended speed while retracting flaps.

Climb: The Aircraft climbs from the initial climb altitude to \*\*\* feet altitude at the recommended speed.

The Aircraft then accelerates at a rate of climb of \*\*\* feet per minute to the recommended climb speed for minimum block fuel.

The climb continues at the recommended climb speed for minimum block fuel to the final climb altitude.

The temperature is \*\*\*°C during climb.

Maximum climb thrust is used during climb.

Cruise: The Aircraft cruises at \*\*\* Mach number.

The Aircraft cruises at eastbound ICAO RVSM cruise altitudes.

The temperature is \*\*\*°C during cruise.

The cruise thrust is not to exceed maximum cruise thrust except during a step climb when maximum climb thrust may be used.

Descent: The Aircraft descends from the final cruise altitude at \*\*\* KCAS to an altitude of \*\*\* feet above the destination airport altitude.

Throughout the descent, the cabin pressure is controlled to a maximum rate of descent equivalent to \*\*\* feet per minute at sea level.

The temperature is \*\*\*°C during descent.

Approach and Landing Maneuver: The Aircraft decelerates to the final approach speed while extending flaps and landing gear, then descends and lands.

The destination airport altitude is \*\*\* feet.

Fixed Allowances: For the purpose of this \*\*\* and for the purpose of establishing compliance with this \*\*\*, the following will be used as fixed quantities and allowances:

Taxi-Out:

Fuel \*\*\* pounds

Takeoff and Climbout Maneuver:

Fuel \*\*\* pounds

Distance \*\*\* nautical miles

Approach and Landing Maneuver:

Fuel \*\*\* pounds

Taxi-In (will be consumed from the reserve fuel):

Fuel \*\*\* pounds

Usable reserve fuel remaining upon completion of the approach and landing maneuver: \*\*\* pounds

For information purposes, the reserve fuel is based on a hold equivalent to \*\*\* minutes at \*\*\* feet above sea level on a standard day at the Maximum Landing Weight.

### 2.5.2 Mission Payload

The payload for a stage length of \*\*\* nautical miles in still air (representative of a New York to San Francisco route in winter) using the conditions and operating rules defined below, will not be less than the following \*\*\* value:

NOMINAL:	***	pounds
TOLERANCE:	***	pounds
***:	***	pounds

The above payload may require special attention to payload distribution and operational procedures.

Conditions and operating rules:

Stage Length: The stage length is defined as the sum of the distances for the climbout maneuver, climb, cruise, and descent.

Takeoff: The airport altitude is \*\*\* feet.  
The airport temperature is \*\*\*°F.  
The runway length is \*\*\* feet.  
The clearway is \*\*\* feet.  
The following obstacle definition is based on a straight out departure where obstacle height and distance are specified with reference to the liftoff end of the runway:

	Height	Distance
1.	*** feet	*** feet
2.	*** feet	*** feet
3.	*** feet	*** feet
4.	*** feet	*** feet
5.	*** feet	*** feet
6.	*** feet	*** feet

Takeoff performance is based on an alternate forward center of gravity limit of \*\*\* percent of the mean aerodynamic chord.  
Maximum takeoff thrust is used for the takeoff.  
The takeoff gross weight will conform to FAA Regulations.

Climbout Maneuver: Following the takeoff to \*\*\* feet, the Aircraft retracts landing gear, climbs to \*\*\* feet above the departure airport altitude and accelerates to the recommended speed while retracting flaps.



**Climb:** The Aircraft climbs from the initial climb altitude to \*\*\* feet altitude at the recommended speed.  
The Aircraft then accelerates at a rate of climb of \*\*\* feet per minute to the recommended climb speed for minimum block fuel.  
The climb continues at the recommended climb speed for minimum block fuel to the final climb altitude.  
The temperature is \*\*\*°C during climb.  
Maximum climb thrust is used during climb.

**Cruise:** The Aircraft cruises at \*\*\* Mach number.  
The Aircraft cruises at westbound ICAO RVSM cruise altitudes.  
The temperature is \*\*\*°C during cruise.  
The cruise thrust is not to exceed maximum cruise thrust except during a step climb when maximum climb thrust may be used.

**Descent:** The Aircraft descends from the final cruise altitude at \*\*\* KCAS to an altitude of \*\*\* feet above the destination airport altitude.  
Throughout the descent, the cabin pressure is controlled to a maximum rate of descent equivalent to \*\*\* feet per minute at sea level.  
The temperature is \*\*\*°C during descent.

**Approach and Landing Maneuver:** The Aircraft decelerates to the final approach speed while extending flaps and landing gear, then descends and lands.  
The destination airport altitude is \*\*\* feet.

**Fixed Allowances:** For the purpose of this \*\*\* and for the purpose of establishing compliance with this \*\*\*, the following will be used as fixed quantities and allowances:

Taxi-Out:  
Fuel \*\*\* pounds

Takeoff and Climbout Maneuver:  
Fuel \*\*\* pounds  
Distance \*\*\* nautical miles

Approach and Landing Maneuver:

Fuel \*\*\* pounds

Taxi-In (will be consumed from the reserve fuel):

Fuel \*\*\* pounds

Usable reserve fuel remaining upon completion of the approach and landing maneuver: \*\*\* pounds

For information purposes, the reserve fuel is based on a hold equivalent to \*\*\* minutes at \*\*\* feet above sea level on a standard day at the Maximum Landing Weight.

2.5.3 Mission Payload

The payload for a stage length of \*\*\* nautical miles in still air (representative of a \*\*\* route in summer) using the conditions and operating rules defined below, will not be less than the following \*\*\* value:

NOMINAL: \*\*\* pounds

TOLERANCE: \*\*\* pounds

\*\*\*: \*\*\* pounds

Conditions and operating rules:

Stage Length:

The stage length is defined as the sum of the distances for the climbout maneuver, climb, cruise, and descent.

Takeoff:

The airport altitude is \*\*\* feet.

The airport temperature is \*\*\*°F.

The runway length is \*\*\* feet.

The runway slope is \*\*\* percent downhill.

Takeoff performance is based on an alternate forward center of gravity limit of \*\*\* percent of the mean aerodynamic chord.

Maximum takeoff thrust is used for the takeoff.

The takeoff gross weight will conform to FAA Regulations.

Climbout Maneuver:

Following the takeoff to \*\*\* feet, the Aircraft retracts landing gear, climbs to \*\*\* feet above the departure airport altitude and accelerates to the recommended speed while retracting flaps.

**Climb:** The Aircraft climbs from the initial climb altitude to \*\*\* feet altitude at the recommended speed.  
The Aircraft then accelerates at a rate of climb of \*\*\* feet per minute to the recommended climb speed for minimum block fuel.  
The climb continues at the recommended climb speed for minimum block fuel to the final climb altitude.  
The temperature is \*\*\*°C during climb.  
Maximum climb thrust is used during climb.

**Cruise:** The Aircraft cruises at \*\*\* Mach number.  
The Aircraft cruises at westbound ICAO RVSM cruise altitudes.  
The temperature is \*\*\*°C during cruise.  
The cruise thrust is not to exceed maximum cruise thrust except during a step climb when maximum climb thrust may be used.

**Descent:** The Aircraft descends from the final cruise altitude at \*\*\* KCAS to an altitude of \*\*\* feet above the destination airport altitude.  
Throughout the descent, the cabin pressure is controlled to a maximum rate of descent equivalent to \*\*\* feet per minute at sea level.  
The temperature is \*\*\*°C during descent.

**Approach and Landing Maneuver:** The Aircraft decelerates to the final approach speed while extending flaps and landing gear, then descends and lands.  
The destination airport altitude is \*\*\* feet.

**Fixed Allowances:** For the purpose of this \*\*\* and for the purpose of establishing compliance with this \*\*\*, the following will be used as fixed quantities and allowances:

Taxi-Out:  
Fuel \*\*\* pounds

Takeoff and Climbout Maneuver:  
Fuel \*\*\* pounds  
Distance \*\*\* nautical miles

Approach and Landing Maneuver:  
Fuel \*\*\* pounds

Taxi-In (will be consumed from the reserve fuel):  
Fuel \*\*\* pounds

Usable reserve fuel remaining upon completion of the approach and landing maneuver: \*\*\* pounds  
For information purposes, the reserve fuel is based on a hold equivalent to \*\*\* minutes at \*\*\* feet above sea level on a standard day at the Maximum Landing Weight.

#### 2.5.4 Mission Payload

The payload for a stage length of \*\*\* nautical miles in still air (representative of a Kahului to Los Angeles route) using the conditions and operating rules defined below, will not be less than the following \*\*\* value:

NOMINAL: \*\*\* pounds  
TOLERANCE: \*\*\* pounds  
\*\*\*: \*\*\* pounds

Conditions and operating rules:

Stage Length: The stage length is defined as the sum of the distances for the climbout maneuver, climb, cruise, and descent.

Takeoff: The airport altitude is \*\*\* feet.

The airport temperature is \*\*\*°C.

The runway length is \*\*\* feet.

The headwind is \*\*\* knots.

The runway slope is \*\*\* percent downhill.

The following obstacle definition is based on a straight out departure where obstacle height and distance are specified with reference to the liftoff end of the runway:

	Height	Distance
1.	*** feet	*** feet

Takeoff performance is based on an alternate forward center of gravity limit of \*\*\* percent of the mean aerodynamic chord.

- Maximum takeoff thrust is used for the takeoff.  
The takeoff gross weight will conform to FAA Regulations.
- Climbout Maneuver: Following the takeoff to \*\*\* feet, the Aircraft retracts landing gear, climbs to \*\*\* feet above the departure airport altitude and accelerates to the recommended speed while retracting flaps.
- Climb: The Aircraft climbs from the initial climb altitude to \*\*\* feet altitude at the recommended speed.  
The Aircraft then accelerates at a rate of climb of \*\*\* feet per minute to the recommended climb speed for minimum block fuel.  
The climb continues at the recommended climb speed for minimum block fuel to the final climb altitude.  
The temperature is \*\*\*°C during climb.  
Maximum climb thrust is used during climb.
- Cruise: The Aircraft cruises at \*\*\* Mach number.  
The Aircraft cruises at eastbound ICAO RVSM cruise altitudes.  
The temperature is \*\*\*°C during cruise.  
The cruise thrust is not to exceed maximum cruise thrust except during a step climb when maximum climb thrust may be used.
- Descent: The Aircraft descends from the final cruise altitude at \*\*\* KCAS to an altitude of \*\*\* feet above the destination airport altitude.  
Throughout the descent, the cabin pressure is controlled to a maximum rate of descent equivalent to \*\*\* feet per minute at sea level.  
The temperature is \*\*\*°C during descent.
- Approach and Landing Maneuver: The Aircraft decelerates to the final approach speed while extending flaps and landing gear, then descends and lands.  
The destination airport altitude is \*\*\* feet.

Fixed Allowances: For the purpose of this \*\*\* and for the purpose of establishing compliance with this \*\*\*, the following will be used as fixed quantities and allowances:

Taxi-Out:

Fuel \*\*\* pounds

Takeoff and Climbout Maneuver:

Fuel \*\*\* pounds

Distance \*\*\* nautical miles

Approach and Landing Maneuver:

Fuel \*\*\* pounds

Taxi-In (will be consumed from the reserve fuel):

Fuel \*\*\* pounds

Usable reserve fuel remaining upon completion of the approach and landing maneuver: \*\*\* pounds

For information purposes, the reserve fuel is based on a hold equivalent to \*\*\* minutes at \*\*\* feet above sea level on a standard day at the Maximum Landing Weight.

### 2.5.5 Mission Block Fuel

The block fuel for a stage length of \*\*\* nautical miles in still air with a \*\*\* pound payload using the conditions and operating rules defined below, will not be more than the following \*\*\* value:

NOMINAL: \*\*\* pounds

TOLERANCE: \*\*\* pounds

\*\*\*: \*\*\* pounds

#### Conditions and operating rules:

Stage Length: The stage length is defined as the sum of the distances for the climbout maneuver, climb, cruise, and descent.

Block Fuel: The block fuel is defined as the sum of the fuel used for taxi-out, takeoff and climbout maneuver, climb, cruise, descent, approach and landing maneuver, and taxi-in.

Takeoff: The airport altitude is sea level.

The takeoff gross weight is not limited by the airport conditions.

- Climbout Maneuver:** Following the takeoff to \*\*\* feet, the Aircraft retracts landing gear, climbs to \*\*\* feet above the departure airport altitude and accelerates to the recommended speed while retracting flaps.
- Climb:** The Aircraft climbs from the initial climb altitude to \*\*\* feet altitude at the recommended speed.  
The Aircraft then accelerates at a rate of climb of \*\*\* feet per minute to the recommended climb speed for minimum block fuel.  
The climb continues at the recommended climb speed for minimum block fuel to the final climb altitude.  
The temperature is standard day during climb.  
Maximum climb thrust is used during climb.
- Cruise:** The Aircraft cruises at \*\*\* Mach number.  
The Aircraft cruises at westbound ICAO RVSM cruise altitudes.  
The temperature is standard day during cruise.  
The cruise thrust is not to exceed maximum cruise thrust except during a step climb when maximum climb thrust may be used.
- Descent:** The Aircraft descends from the final cruise altitude at \*\*\* KCAS to an altitude of \*\*\* feet above the destination airport altitude.  
Throughout the descent, the cabin pressure is controlled to a maximum rate of descent equivalent to \*\*\* feet per minute at sea level.  
The temperature is standard day during descent.
- Approach and Landing Maneuver:** The Aircraft decelerates to the final approach speed while extending flaps and landing gear, then descends and lands.  
The destination is a sea level airport.

Fixed Allowances: For the purpose of this \*\*\* and for the purpose of establishing compliance with this \*\*\*, the following will be used as fixed quantities and allowances:

Taxi-Out:

Fuel \*\*\* pounds

Takeoff and Climbout Maneuver:

Fuel \*\*\* pounds

Distance \*\*\* nautical miles

Approach and Landing Maneuver:

Fuel \*\*\* pounds

Taxi-In (will be consumed from the reserve fuel):

Fuel \*\*\* pounds

Usable reserve fuel remaining upon completion of the approach and landing maneuver: \*\*\* pounds

For information purposes, the reserve fuel is based on a hold equivalent to \*\*\* minutes at \*\*\* feet above sea level on a standard day at the Maximum Landing Weight.

#### 2.5.6 Operational Empty Weight Basis

The Operational Empty Weight (OEW) derived in paragraph 2.5.7 is the basis for the mission \*\*\* of paragraphs 2.5.1 through 2.5.5.



2.5.7 737-10 Weight Summary - United Airlines

<b>Standard Model Specification Manufacturer's Empty Weight (MEW)</b>			<u>Pounds</u>	***
Configuration Specification ***				
*** Tourist Class Passengers				
*** Engines				
*** lb (***) kg Maximum Taxi Weight				
***				***

**United Airlines MEW**

Standard and Operational Items Allowance  
 (Paragraph 2.5.8) \*\*\*

**United Airlines OEW**

	<u>Quantity</u>	<u>Pounds</u>	<u>Pounds</u>	***
* ***:				***
***	***	***		

2.5.8 Standard and Operational Items Allowance

	<u>Quantity</u>	<u>Pounds</u>	<u>Pounds</u>	<u>Pounds</u>
<b>Standard Items Allowance</b>				***
Unusable Fuel			***	
Oil			***	
Oxygen Equipment			***	
Miscellaneous Equipment			***	
Galley Structure & Fixed Inserts			***	
<b>Operational Items Allowance</b>				***
Crew and Crew Baggage			***	
Flight Crew	***	***		
Cabin Crew	***	***		
Crew Baggage	***	***		
Catering Allowance & Removable Inserts			***	
First Class	***	***		
Premium Economy Class	***	***		
Economy Class	***	***		
Passenger Service Equipment	***		***	
Potable Water - *** USG			***	
Waste Tank Disinfectant			***	
Emergency Equipment (Including Overwater Equipment)			***	

**Total Standard and Operational Items Allowance** \*\*\*

3 AIRCRAFT CONFIGURATION

- 3.1 The \*\*\* contained in this Attachment are based on the Aircraft configuration as defined in \*\*\*, plus any changes mutually agreed upon or otherwise allowed by the Purchase Agreement to be incorporated into the Customer's Detail Specification (herein referred to as the Detail Specification). Appropriate adjustment will be made for changes in such Detail Specification approved by the Customer and Boeing or otherwise allowed by the Purchase Agreement which cause changes to the flight performance and/or weight and balance of the Aircraft. Such adjustment will be accounted for by Boeing in its evidence of compliance with the \*\*\*.
- 3.2 The \*\*\* payloads of paragraphs 2.5.1, 2.5.2, 2.5.3, and 2.5.4, and the specified payload in the \*\*\* of paragraph 2.5.5 will be adjusted by Boeing for the effect of the following on OEW in its evidence of compliance with the \*\*\*:
- (1) Changes to the Detail Specification or any other changes mutually agreed upon between the Customer and Boeing or otherwise allowed by the Purchase Agreement.
  - (2) The difference between the component weight allowances given in Appendix E of the Detail Specification and the actual weights.

4 \*\*\* CONDITIONS

- 4.1 All guaranteed performance data are based on the International Standard Atmosphere (ISA) and specified variations therefrom; altitudes are pressure altitudes.
- 4.2 For the purposes of these 737-10 \*\*\* the Federal Aviation Administration (FAA) regulations referred to in this Attachment are, unless otherwise specified, 14 CFR Part 25 effective February 1, 1965, including Amendments 25-1 through 25-141 with the exceptions permitted by 14CFR21.101.

- 4.3 In the event a change is made to any law, governmental regulation or requirement, or in the interpretation of any such law, governmental regulation or requirement that affects the certification basis for the Aircraft as described in Paragraph 4.2, and as a result thereof, a change is made to the configuration and/or the performance of the Aircraft in order to obtain certification, the \*\*\* set forth in this Attachment will be appropriately modified to reflect any such change.
- 4.4 The takeoff and landing \*\*\*, and the takeoff portion of the mission \*\*\* are based on hard surface, level and dry runways with no wind or obstacles, no clearway or stopway, \*\*\* mph tires, with Category \*\*\* brakes, anti-skid operative, alternate go-around flap procedure (option to select Flaps \*\*\* when performing a return to land check), and with the Aircraft center of gravity at the most forward limit unless otherwise specified. If the \*\*\* condition specifies an alternate forward center of gravity, the performance will reflect the more aft center of gravity of the alternate forward center of gravity specified in the \*\*\* condition or the forward center of gravity limit. The takeoff performance is based on no engine bleed for air conditioning or thermal anti-icing and the Auxiliary Power Unit (APU) turned off unless otherwise specified. The Power Management Control (PMC) is turned on. Unbalanced field length calculations and the improved climb performance procedure will be used for takeoff as required. The landing performance is based on the use of automatic spoilers.
- 4.5 The enroute one-engine-inoperative altitude \*\*\* is based on engine bleed for air conditioning with one pack operating. No engine bleed for thermal anti-icing is provided unless otherwise specified. The APU is turned off unless otherwise specified.
- 4.6 The altitude capability \*\*\* and the climb, cruise and descent portions of the mission \*\*\* includes allowances for normal power extraction and engine bleed for normal operation of the air conditioning system. The digital bleed is set for the Customer interior in Paragraph 2.5.7. No bleed or power extraction for thermal anti-icing is provided unless otherwise specified. The APU is turned off unless otherwise specified.
- 4.7 The altitude capability \*\*\* and the climb, cruise and descent portions of the mission \*\*\* is based on an Aircraft center of gravity location, as determined by Boeing, not to be aft of \*\*\* percent of the mean aerodynamic chord.
- 4.8 Performance, where applicable, is based on a fuel Lower Heating Value (LHV) of \*\*\* BTU per pound and a fuel density of \*\*\* pounds per U.S. gallon.

5 \*\*\* COMPLIANCE

- 5.1 Compliance with the \*\*\* of Section 2 will be based on the conditions specified in those sections, the Aircraft configuration of Section 3 and the \*\*\* conditions of Section 4.
- 5.2 Compliance with the following \*\*\* or portions of such \*\*\* will be based on the FAA-approved Airplane Flight Manual for the Model 737-10 aircraft:
- Takeoff
  - Landing
  - Enroute One-Engine-Inoperative Altitude
  - The initial buffet portion of All Engines Operating Altitude Capability
  - The takeoff portion of the mission conditions

- 5.3 Compliance with the takeoff \*\*\* and the takeoff portion of the mission \*\*\* will not be contingent upon acceptance of a Change Request, Master Change or Change Order to allow operation at an alternate forward center of gravity limit or selection of the alternate go-around flap procedure (Flaps 5).
- 5.4 Compliance with the altitude capability \*\*\* and with the climb, cruise and descent portions of the mission \*\*\* will be established by calculations based on flight test data obtained from an aircraft in a configuration similar to that defined by the Detail Specification.
- 5.5 Compliance with the mission \*\*\* may exceed the design weights in the FAA-approved Airplane Flight Manual for convenience of calculating block fuel for the specified payload. Such exceedance is not to be construed as authorization to operate the aircraft above the weights in the FAA-approved Airplane Flight Manual.
- 5.6 The OEW used for compliance with the mission \*\*\* will be the actual MEW plus the Standard and Operational Items Allowance in Appendix E of the Detail Specification.
- 5.7 The data derived from tests will be adjusted as required by conventional methods of correction, interpolation or extrapolation in accordance with established engineering practices to show compliance with these \*\*\*.
- 5.8 Compliance will be based on the performance of the airframe and engines in combination, and will not be contingent on the engine meeting its manufacturer's performance specification.

6 EXCLUSIVE \*\*\*

The only \*\*\* applicable to the Aircraft are those set forth in this Attachment.



UAL-PA-04761-LA-1801474

United Airlines, Inc.  
233 South Wacker Drive  
Chicago, Illinois 60606

Subject: \*\*\* for the 737-10 Aircraft

Reference: Purchase Agreement No. 04761 (**Purchase Agreement**) between The Boeing Company (**Boeing**) and United Continental Holdings, Inc. (**Customer**) relating to Model 737 MAX aircraft (**Aircraft**)

This letter agreement (**Letter Agreement**) amends and supplements the Purchase Agreement. All terms used but not defined in this Letter Agreement shall have the same meaning as in the Purchase Agreement. For the purposes of this Letter Agreement, the term 737-10 Aircraft shall also include any 737-10 aircraft added to the Purchase Agreement subsequent to the date of this Letter Agreement.

1. Definitions.

**737-10 \*\*\* Notice** means the written communication provided by Boeing to Customer in accordance with the requirements of Article 4.1, below.

**737-10 Program Aircraft** means each 737-10 Aircraft specified in Table 1A of the Purchase Agreement as of the date of this Letter Agreement.

2. Applicability.

Notwithstanding any other provision of the Purchase Agreement to the contrary, the parties agree that the \*\*\* for the Airframe Price and Optional Features Prices for each 737-10 Program Aircraft shall be determined in accordance with this Letter Agreement.

3. \*\*\* Forecast.

Boeing will release an \*\*\* forecast in \*\*\* of each year based on Boeing's then current standard \*\*\*. Only one \*\*\* forecast shall be used to conduct the \*\*\* analysis performed in accordance with Article 4.1, below, for a given 737-10 Program Aircraft. The \*\*\* forecast applicable to a given 737-10 Program Aircraft is set forth in Attachment A.

4. \*\*\*.

4.1 If the \*\*\* forecast, as set forth in Article 3, above, \*\*\*, as set forth in Attachment B, \*\*\* of any 737-10 Program Aircraft that is \*\*\* such \*\*\* forecast, as set forth in Attachment A, then Boeing shall issue a 737-10 \*\*\* Notice to the Customer by the date set forth in Attachment A. Such 737-10 \*\*\* Notice shall, \*\*\*, either:

4.1.1 \*\*\* for such affected 737-10 Program Aircraft \*\*\* as set forth in Attachment B; or

UAL-PA-04761-LA-1801474

\*\*\*



4.1.2 provide Customer with the \*\*\* as set forth in Attachment B and the \*\*\* factor determined in accordance with \*\*\*; or

4.1.3 provide Customer with the \*\*\* as set forth in Attachment B, with Boeing and Customer \*\*\* as set forth in Attachment B \*\*\*.

4.1.4 In the event that Boeing \*\*\* either the 737-10 \*\*\* Notice as detailed in Article 4.1.2 or Article 4.1.3 and Customer \*\*\*, then Customer \*\*\* the Purchase Agreement with respect to such affected 737-10 Program Aircraft.

4.2 If Boeing provides Customer the \*\*\* described in Article 4.1.2 or Article 4.1.3 above, then Customer shall notify Boeing \*\*\* contained in Articles 4.1.2, 4.1.3, or 4.1.4 above within \*\*\* days of its receipt of the 737-10 \*\*\* Notice from Boeing. In the event Customer \*\*\* in accordance with Article 4.1.4 above, then Boeing \*\*\* to Customer, \*\*\* for the \*\*\* 737-10 Program Aircraft.

4.2.1 Within \*\*\* days of Boeing's receipt of \*\*\* notice for any such \*\*\* 737-10 Program Aircraft under Article 4.2 above, Boeing \*\*\* by written notice to Customer to \*\*\* related to such terminated 737-10 Program Aircraft \*\*\*, by Customer.

4.2.2 Should Customer \*\*\* any notice to Boeing in accordance with Article 4.2 above, then the \*\*\* for such 737-10 Program Aircraft shall be \*\*\* in accordance with Article 4.1.2.

4.3 In the event that the \*\*\* of a 737-10 Program Aircraft that is subject to either Article 4.1.1, Article 4.1.2 or Article 4.1.3 above, \*\*\* applicable to such 737-10 Program Aircraft will be determined pursuant to Article 5 below.

5. \*\*\*.

5.1 If the \*\*\* forecast, as set forth in Article 3, \*\*\* of any 737-10 Program Aircraft \*\*\* as set forth in Attachment B and \*\*\* as set forth in Attachment B, \*\*\* for such 737-10 Program Aircraft \*\*\* as set forth in Attachment B \*\*\* as set forth in Attachment B \*\*\*.

5.2 In the event the \*\*\* at \*\*\* of a 737-10 Program Aircraft subject to Article 5.1 above, \*\*\* applicable to such 737-10 Program Aircraft will be determined pursuant to Article 6 below.

6. \*\*\*.

If the \*\*\* forecast, as set forth in Article 3, above, \*\*\*, as set forth in Attachment B, \*\*\* of any 737-10 Program Aircraft \*\*\* such \*\*\* forecast, as set forth in Attachment A, then such \*\*\* escalation applicable to such 737-10 Program Aircraft \*\*\*:

6.1 If the \*\*\* of a 737-10 Program Aircraft, \*\*\* as set forth in Attachment B for such 737-10 Program Aircraft, then the \*\*\* for such 737-10 Program Aircraft.

6.2 \*\*\* of a 737-10 Program Aircraft, \*\*\* as set forth in Attachment B for such 737-10 Program Aircraft, then the \*\*\*s for such 737-10 Program Aircraft \*\*\* as set forth in Attachment B.



7. \*\*\*.

\*\*\*, identified in the Purchase Agreement as subject to \*\*\* pursuant to Supplemental Exhibit AE2, and which pertains to the 737-10 Program Aircraft shall be \*\*\*established in this Letter Agreement for such 737-10 Program Aircraft \*\*\*other provisions of the Purchase Agreement \*\*\*

8. Assignment.

Except as provided in Letter Agreement No. UAL-PA-04761-LA-1801472, the rights and obligations described in this Letter Agreement are provided to Customer in consideration of Customer's becoming the operator of the Aircraft and cannot be assigned in whole or, in part.

9. Confidential Treatment.

Customer and Boeing understand that certain commercial and financial information contained in this Letter Agreement are considered by Boeing and Customer as confidential and are subject to the terms and conditions set forth in Letter Agreement No. UAL-PA-04761-LA-1801470.

Very truly yours,

THE BOEING COMPANY

By: /s/ Irma L. Krueger

Its: Attorney-in-Fact

UAL-PA-04761-LA-1801474

\*\*\*

Page 3

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**BOEING / UNITED AIRLINES, INC. PROPRIETARY**



ACCEPTED AND AGREED TO this

Date: May 15, 2018

**UNITED AIRLINES, INC.**

By: /s/ Gerald Laderman

Its: Senior Vice President Finance, Procurement and Treasurer

UAL-PA-04761-LA-1801474

\*\*\*



**ATTACHMENT A**  
**\*\*\* Forecast & 737-10 \*\*\* Notice Date**

<b>*** Forecast</b>	<b>Applicable to 737-10 Program Aircraft Delivering in Time Period</b>	<b>737-10 *** Notice Date</b>
***	***	***

UAL-PA-04761-LA-1801474  
\*\*\*

**BOEING / UNITED AIRLINES, INC. PROPRIETARY**

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**ATTACHMENT B**

\*\*\*

***	***	***	***
***	***	***	***

Attachment B to UAL-PA-04761-LA-1801474

\*\*\*

Att. B, Page 1 of 5

**BOEING / UNITED AIRLINES, INC. PROPRIETARY**

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UAL-PA-04761-LA-1801475

United Airlines, Inc.  
233 South Wacker Drive  
Chicago, Illinois 60606

Subject: Loading of Customer Software

Reference: Purchase Agreement No. 04761 (**Purchase Agreement**) between The Boeing Company (**Boeing**) and United Airlines, Inc. (**Customer**) relating to Model 737 MAX aircraft (**Aircraft**)

This letter agreement (**Letter Agreement**) amends and supplements the Purchase Agreement. All terms used and not defined in this Letter Agreement have the same meaning as in the Purchase Agreement.

1. Introduction.

1.1 At Customer's request, Boeing will perform a courtesy load of Customer-unique aircraft operational software and associated data owned by or licensed to Customer (**Customer Software**) on the Aircraft. The terms and conditions of this Letter Agreement will apply if Customer has accepted Boeing's offer to perform a courtesy load of Customer Software on the Aircraft.

1.2 Customer Software is not part of the Aircraft type design therefore the Aircraft \*\*\* for delivery with such Customer Software installed on the Aircraft. For the Aircraft systems included in the Aircraft type design, Boeing will install its baseline production software to certify the Aircraft for \*\*\* to Customer.

2. Customer Software Loading.

2.1 At Customer's request, Boeing will temporarily load Customer Software on the Aircraft prior to Aircraft certification to support standard Customer inspection activities for the Aircraft. Following the Customer inspection activities, Boeing will remove the Customer Software.

2.2 At Customer's request, Boeing will load Customer Software on the Aircraft promptly following \*\*\* to Customer.

UAL-PA-04761-LA-1801475  
Loading of Customer Software



3. Additional Terms and Conditions.

3.1 Customer must provide the Customer Software to Boeing in support of Boeing's schedule requirements. If any Customer Software load is \*\*\*, Boeing will not be required to further attempt to load such Customer Software and Boeing will load Boeing baseline production software, if applicable, on the Aircraft.

3.2 Customer is responsible for all testing, verification, quality assurance, and operational approval of Customer Software.

3.3 Customer Software is BFE for the purposes of Articles 3.1.3, 3.2, 3.4, 3.5, 9, 10, and 11 of Exhibit A "Buyer Furnished Equipment Provisions Document" of the AGTA and such Articles apply to the loading of Customer Software.

3.4 The loading of Customer Software is a service under Exhibit B "Customer Support Document" of the AGTA.

3.5 Boeing makes no \*\*\* for the Customer Software loading services and Article 11 of Part 2 of Exhibit C "Disclaimer and Release; Exclusion of Liabilities" of the AGTA and Article 8.2 "Insurance" of the AGTA apply to the loading of Customer Software.

4. Confidential Treatment.

Customer and Boeing understand that certain commercial and financial information contained in this Letter Agreement are considered by Boeing and Customer as confidential and are subject to the terms and conditions set forth in Letter Agreement No. UAL-PA-04761-LA-1801470.

Very truly yours,

THE BOEING COMPANY

By: /s/ Irma L. Krueger

Its: Attorney-in-Fact

UAL-PA-04761-LA-1801475  
Loading of Customer Software

**BOEING/UNITED AIRLINES, INC. PROPRIETARY**



ACCEPTED AND AGREED TO this

Date: May 15, 2018

**UNITED AIRLINES, INC.**

By /s/ Gerald Laderman

Its Senior Vice President Finance, Procurement and Treasurer

UAL-PA-04761-LA-1801475  
Loading of Customer Software

**BOEING/UNITED AIRLINES, INC. PROPRIETARY**

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UAL-PA-04761-LA-1801476

United Airlines, Inc.  
233 South Wacker Drive  
Chicago, Illinois 60606

Subject: Installation of Cabin Systems Equipment

Reference: Purchase Agreement No. 04761 (**Purchase Agreement**) between The Boeing Company (**Boeing**) and United Airlines, Inc. (**Customer**) relating to Model 737 MAX aircraft (**Aircraft**)

This letter agreement (**Letter Agreement**) amends and supplements the Purchase Agreement. All terms used but not defined in this Letter Agreement shall have the same meaning as in the Purchase Agreement.

Customer has requested that Boeing install in the Aircraft the In-Flight Entertainment and communications systems (collectively referred to as **Cabin Systems Equipment** or **CSE**) described in Attachment A to this Letter Agreement for the 737-10 Aircraft (**Attachment A**). CSE is BFE that Boeing purchases for Customer and that is identified in the Detail Specification for the applicable Aircraft.

1. Customer Responsibilities.

1.1 For 737-\*\*\* Aircraft, Customer has already selected CSE suppliers (**Supplier(s)**) system configuration and Options identified in Attachment A1 to this Letter. For the 737-10 Aircraft, Customer will select Suppliers and system configuration from among those identified in the Option(s) listed in Attachment A2 to this Letter Agreement, \*\*\*; or as otherwise available in the then current Standard Selections Catalog and formally offered by Boeing.

1.2 Customer will enter into initial agreements with their selected Suppliers, or otherwise cause the selected Suppliers, to actively participate with Customer and Boeing in meetings, including but not limited to the Initial Technical Coordination Meeting (**ITCM**), to ensure that Supplier's functional system specifications meet Customer's and Boeing's respective requirements. Such functional system specifications define functionality to which Boeing will test prior to delivery but are not a \*\*\* of functionality at delivery.

UAL-PA-04761-LA-1801476  
Installation of Cabin Systems Equipment

**BOEING PROPRIETARY**

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1.3 Customer will enter into final agreements with the selected Suppliers that will:

1.3.1 include the actual statement of work as defined at the ITCM. Final agreements will also include price, warranty, training, product support following Aircraft delivery (including spares support), and any other special business arrangements required by Customer;

1.3.2 require Supplier to assist the seat suppliers in the preparation of seat assembly functional test plans and procedures and coordinate integration testing; and

1.3.3 require Supplier to comply with Boeing's type design and type certification data development and protection requirements where the Supplier has type design/certification responsibility. The requirements will require Suppliers to (i) maintain type design/certificate data for \*\*\* such type certificate for all type design and (ii) entitle Boeing to access, review, and receive such type design/certification data. These requirements will be provided to Customer upon request.

2. Boeing Responsibilities.

2.1 Boeing will:

2.1.1 perform the Project Manager functions stated in Attachment B;

2.1.2 provide Aircraft interface requirements to Suppliers;

2.1.3 assist Suppliers in the development of CSE system specifications and approve such specifications;

2.1.4 release purchase orders, including on-dock dates to Supplier on behalf of Customer, and manage such purchase orders;

2.1.5 coordinate the resolution of technical issues with Suppliers;

2.1.6 ensure that at the time of Aircraft delivery the CSE configuration meets the requirements of the Option(s) contained in Attachment A to this Letter Agreement as such Attachment A may be amended from time to time; and

2.1.7 obtain FAA certification of the Aircraft with the conforming CSE installed therein.

3. Software.

CSE systems may contain software of the following two types:

3.1 Certification Software. The software required to functionally test, operate and certify the CSE systems on the Aircraft is the Certification Software and is part of the CSE.



3.2 Customer's Software. The software which is defined by the Customer to support specified features and appearance is Customer's Software and is not part of the CSE.

3.2.1 Customer is solely responsible for specifying Customer's Software functional and performance requirements and ensuring that Customer's Software meets such requirements. Customer and Customer's Software supplier will have total responsibility for the writing, certification, modification, revision, or correction of any of Customer's Software. Boeing will not perform the functions and obligations described in paragraph 1.2 above, or the Project Manager's functions described in Attachment B, for Customer's Software.

3.2.2 The omission of any Customer's Software or the lack of any functionality of Customer's Software will not be a valid condition for Customer's rejection of the Aircraft at the time of Aircraft delivery unless such omission or lack of functionality is due to a breach by Boeing of its obligations under this Purchase Agreement.

3.2.3 Boeing has no obligation to approve any documentation to support Customer's Software certification. Boeing will only review and operate Customer's Software if in Boeing's reasonable opinion such review and operation is necessary to certify the CSE on the Aircraft.

3.2.4 Boeing will not be responsible for obtaining FAA certification for Customer's Software.

4. Changes.

Any changes to CSE may only be made by and between Boeing and the Supplier. Customer requested changes to the CSE specification after execution of this Letter Agreement will be made in writing directly to Boeing for approval and for coordination by Boeing with the Supplier. Any such change to the configuration of the Aircraft will be subject to \*\*\* through Boeing's master change or other process for amendment of the Purchase Agreement. Any Supplier price increase or decrease resulting from such change will be negotiated between Customer and Supplier.

4.1 Boeing and Customer recognize that the developmental nature of the CSE may require changes to the CSE or the Aircraft in order to ensure (i) compatibility of the CSE with the Aircraft and all other Aircraft systems, and (ii) FAA certification of the Aircraft with the CSE installed therein. In such event Boeing will notify Customer and recommend to Customer the most practical means for incorporating any such change. If \*\*\* after such notification Customer and Boeing cannot mutually agree on the incorporation of any such change or alternate course of action, the remedies available to Boeing in Paragraph 6 will apply.

5. Supplier Defaults.

Boeing will notify Customer in a timely manner in the event of a default by a Supplier under the Supplier's purchase order with Boeing. Within \*\*\* of Customer's receipt of such notification, Boeing and Customer will agree on an alternate Supplier or other course of action. If Boeing and Customer are unable to agree on an alternate Supplier or course of action within such time, the remedies available to Boeing in paragraph 6 will apply.





6. Exhibits B and C to the AGTA.

CSE is deemed to be BFE for the purposes of Exhibit B, Customer Support Document, and Exhibit C, the Product Assurance Document, of the AGTA.

7. Boeing's Remedies.

If Customer does not perform its obligations as provided in this Letter Agreement or if a Supplier fails (for any reason other than a default by Boeing under the purchase order terms or this Letter Agreement) to deliver conforming CSE per the schedule set forth in the purchase order, then, in addition to any other remedies which Boeing may have by contract or under law, Boeing may:

7.1 revise the scheduled delivery month of the Aircraft to accommodate the delay in delivery of the conforming CSE and base the calculation of the \*\*\* Adjustment on such revised delivery month;

7.2 deliver the Aircraft without part or all of the CSE installed, or with part or all of the CSE inoperative; and/or

7.3 increase the Aircraft Price by the amount of Boeing's additional costs attributable to such noncompliance, including but not limited to, \*\*\* associated with \*\*\* by Boeing, any \*\*\* due to a Supplier's failure to perform in accordance with CSE program milestones as established by Boeing and agreed to by the Supplier and particularly with respect to \*\*\* of such CSE.

8. Price and Payment.

8.1 \*\*\*. An estimated price for the CSE purchased by Boeing will be included in the Aircraft \*\*\* to establish the \*\*\* for each Aircraft. The estimated price for the Boeing purchased CSE installed on each Aircraft is identified in Table 1 of the Purchase Agreement.

8.2 Aircraft Price. The Aircraft Price will include the actual CSE prices and any associated costs, including but not limited to transportation and import or export fees, charged to Boeing by Suppliers.

9. Customer's Indemnification of Boeing.

THE PROVISIONS OF AGTA, EXHIBIT A, BUYER FURNISHED EQUIPMENT PROVISIONS DOCUMENT, "INDEMNIFICATION OF BOEING" WILL APPLY TO CSE.



10. Title and Risk of Loss.

Title to CSE will remain with Boeing from the time that Boeing receives title to the CSE until the Aircraft title is transferred to Customer. Risk of loss will remain with the entity that is in possession of the CSE prior to Aircraft delivery.

If the foregoing correctly sets forth your understanding of our agreement with respect to the matters contained herein, please indicate your acceptance and approval below.

Very truly yours,

THE BOEING COMPANY

By /s/ Irma L. Krueger

Its Attorney-In-Fact



ACCEPTED AND AGREED TO this

Date: May 15, 2018

**UNITED AIRLINES, INC.**

By: /s/ Gerald Laderman

Its: Senior Vice President Finance, Procurement and Treasurer

UAL-PA-04761-LA-1801476  
Installation of Cabin Systems Equipment

**BOEING PROPRIETARY**

Page 6



**ATTACHMENT A**

**BOEING MODEL 737-10 AIRCRAFT CABIN SYSTEMS EQUIPMENT**

The following listing describes items of equipment that under the terms and conditions of this Letter Agreement are considered to be CSE (each such element referred to herein as an **Option** or **Options** as the context requires) with each such Option being more fully described in its corresponding Option Data Page. Final configuration will be based on Customer acceptance of any or all Options listed below.

Option Number and Title

<b>Option Number</b>	<b>Option Title</b>
***	***

Attachment A (MAX10) to UAL-PA-04761-LA-1801476  
Installation of Cabin Systems Equipment

**BOEING PROPRIETARY**



## ATTACHMENT B

### PROJECT MANAGER

#### 1. Project Management.

Boeing will perform the following functions for the CSE. Boeing will have authority to make day-to-day management decisions, and decisions on technical details which in Boeing's reasonable opinion do not significantly affect form, fit, function, cost, or aesthetics. Boeing will be responsible for:

- (i) managing the development of all program schedules;
- (ii) evaluating Supplier's program management and developmental plans to meet Boeing's production schedule;
- (iii) defining program metrics and status requirements;
- (iv) scheduling and conducting program design and schedule reviews with Customer and Suppliers, as needed;
- (v) monitoring compliance with schedules;
- (vi) evaluating and approving any recovery plans or plan revisions which may be required of either Suppliers or Customer;
- (vii) managing the joint development of the CSE system specification; and
- (viii) leading the development of a joint CSE project management plan (**Project Plan**).



2. System Integration.

Boeing's performance as Project Manager will include the functions of systems integrator (**Systems Integrator**). As Systems Integrator Boeing will perform the following functions:

- (i) as required, assist Suppliers in defining their system specifications for the CSE, approve such specifications and develop an overall system functional specification;
- (ii) Coordinate Boeing, Customer and Supplier teams to ensure the Project Plan includes sufficient Supplier testing, Supplier sub-system testing, and an overall CSE system acceptance test; and
- (iii) organize and conduct technical coordination meetings with Customer and Supplier(s) to review responsibilities, functionality, Aircraft installation requirements and overall program schedule, direction and progress.

3. Seat Integration.

- (i) Boeing will coordinate the interface requirements between seat suppliers and Suppliers. Interface requirements are defined in Boeing Document No's. D6-36230, "Passenger Seat Design and Installation"; D6-36238, "Passenger Seat Structural Design and Interface Criteria"; D222W232, "Seat Wiring and Control Requirements"; and D222W013-4, "Seat Assembly Functional Test Plan", as amended and superseded from time to time.



The Boeing Company  
P.O. Box 3707  
Seattle, WA 98124-2207

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UAL-PA-04761-LA-1801477

United Airlines, Inc.  
233 South Wacker Drive  
Chicago, Illinois 60606

Subject: Special Customer Support Matters

Reference: Purchase Agreement No. 04761 (**Purchase Agreement**) between The Boeing Company (**Boeing**) and United Airlines, Inc. (**Customer**) relating to Model 737 MAX aircraft (**Aircraft**)

This letter agreement (**Letter Agreement**) amends and supplements the Purchase Agreement. All terms used but not defined in this Letter Agreement shall have the same meaning as in the Purchase Agreement.

The Customer Support Program for the Aircraft will be based upon and equivalent to the entitlements summarized herein.

1. Technical Data and Documents.

The following will be provided in mutually agreed formats and quantities: Additionally, Boeing will provide revision services for all technical data and documents identified in this section in accordance with Attachment 1 to this Letter Agreement.

1.1 Flight Operations.

- Airplane Flight Manual
- Airplane Rescue and Fire Fighting Information
- Dispatch Deviation Guide
- ETOPS Guide Vol. III
- FMC Supplementary Data Document
- Flight Crew Operations Manual and Quick Reference Handbook
- Flight Crew Training Manual
- Performance Engineer's Tool
- Jet Transport Performance Methods
- Operational Performance Software
- Weight and Balance Manual Chapter 1 Control and Loading

UAL-PA-04761-LA-1801477  
Special Customer Support Matters

**BOEING / UNITED AIRLINES PROPRIETARY**

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1.2 Maintenance.

- Aircraft Maintenance Manual
- Component Maintenance Manual
- Fault Isolation Manual
- Fault Reporting Manual
- Fuel Measuring Stick Manual
- Illustrated Parts Catalog
- Nondestructive Test Manual
- Power plant Buildup Manual
- Service Bulletins and Index
- Standard Overhaul Practices Manual Chapter 20
- Standard Wiring Practices Manual
- Structural Repair Manual
- Systems Schematics Manual
- Wiring Diagram Manual

1.3 Service Engineering.

- Maintenance Tips
- Service Letters

1.4 Maintenance Programs Engineering.

- Airline Maintenance Inspection Intervals
- ETOPS Configuration, Maintenance and Procedures
- ETOPS Guide Vol. I and II
- Maintenance Planning Data Document
- Maintenance Task Cards and Index

1.5 Facilities and Equipment Planning.

- Airplane Recovery Document
- Engine Ground Handling Document
- GSE Tooling Drawings (Bill of Material, 2D Drawings and Drawing Notes)
- Illustrated Tool and Equipment Manual
- Maintenance Facilities and Equipment Planning Document
- Special Tool & Ground Handling Equipment Drawings & Index

1.6 Airport Technology.

- Airplane Characteristics for Airport Planning





1.7 Supplier Technical Data.

- Overhaul Manual/Component Maintenance Manual Index
- Product Support Supplier Directory
- Supplier Assembly Drawings
- Supplier Component Maintenance Manuals
- Supplier Ground Support Equipment List
- Supplier Product Support and Assurance Agreements Documents Vol. I and II
- Supplier Publications Index
- Supplier Service Bulletins
- Supplier Spare Part Price Catalog

1.8 Product Support.

- Product Standard Data System

1.9 Fleet Statistical Data and Reporting.

- Fleet reliability views, charts, and reports

2. Aircraft Information.

2.1 **Aircraft Information** is defined as that data provided by Customer to Boeing which falls into one of the following categories: (i) aircraft operational information (including, but not limited to, \*\*\*, number of aircraft, aircraft registries, landings, and \*\*\* for Boeing model aircraft); (ii) summary and detailed \*\*\* data; (iii) \*\*\* data; (iv) airplane message data, (v) scheduled maintenance data; (vi) service bulletin incorporation; and (vii) aircraft data generated or received by equipment installed on Customer's aircraft in analog or digital form including but not limited to information regarding the state, condition, performance, location, setting, or path of the aircraft and associated systems, sub-systems and components.

2.2 **License Grant.** To the extent Customer has or obtains rights to Aircraft Information, Customer grants to Boeing a perpetual, world-wide, non-exclusive license to use and disclose Aircraft Information and \*\*\* in Boeing data and information and products and services provided Customer identification information as originating from Customer is removed and the Aircraft Information is aggregated if disclosed to \*\*\* such that \*\*\* will be unable to identify the source of the Aircraft Information. Customer identification information may be retained as necessary for Boeing to provide products and services Customer has requested from Boeing or for Boeing to inform Customer of \*\*\* products and services. This grant is in addition to any other grants of rights in the agreements governing provision of such information to Boeing regardless of whether that information is identified as Aircraft Information in such agreement including any information submitted under the In Service Data Program (**ISDP**).

For purposes of this article, Boeing is defined as The Boeing Company and its wholly owned subsidiaries.

Customer will provide Aircraft Information to Boeing through an automated software feed necessary to support \*\*\*. Boeing will provide assistance to Customer under a separate agreement for \*\*\* to enable the automated software feed.



3. Assignment.

Unless otherwise noted herein, the Credit Memoranda described in this Letter Agreement are provided as a financial accommodation to Customer and in consideration of Customer's taking title to the Aircraft at time of delivery and becoming the operator of the Aircraft. Except as provided in Letter Agreement No. UAL-PA-04761-LA-1801472, this Letter Agreement cannot be assigned, in whole or in part, without the prior written consent of Boeing. For purposes of the assignment of a security interest in exchange for financing towards the purchase of the Aircraft, an assignable credit memorandum amount will be determined via mutual agreement between Customer and Boeing, and Boeing's consent to assign such credit memorandum will not be unreasonably withheld.

4. Confidentiality.

Customer and Boeing understand that certain commercial and financial information contained in this Letter Agreement are considered by Boeing and Customer as confidential and are subject to the terms and conditions set forth in Letter Agreement No. UAL-PA-04761-LA-1801470.

Very truly yours,

THE BOEING COMPANY

By: /s/ Irma L. Krueger

Its: Attorney-in-Fact

UAL-PA-04761-LA-1801477  
Special Customer Support Matters

**BOEING / UNITED AIRLINES PROPRIETARY**

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ACCEPTED AND AGREED TO this

Date: May 15, 2018

**UNITED AIRLINES, INC.**

By: /s/ Gerald Laderman

Its: Senior Vice President Finance, Procurement and Treasurer

UAL-PA-04761-LA-1801477  
Special Customer Support Matters

**BOEING / UNITED AIRLINES PROPRIETARY**

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**Attachment 1 to  
Special Customer Support Matters Letter Agreement**

<b><u>Flight Operations</u></b>	
Airplane Flight Manual	***
Airplane Rescue and Fire Fighting Information	***
Dispatch Deviation Guide	***
ETOPS Guide Vol. III	***
FMC Supplementary Data Document	***
Flight Crew Operations Manual and Quick Reference Handbook	***
Flight Crew Training Manual	***
Performance Engineer's Tool	***
Jet Transport Performance Methods	***
Operational Performance Software	***
Weight and Balance Manual Chapter 1 Control and Loading	***
<b><u>Maintenance.</u></b>	
Aircraft Maintenance Manual	***
Component Maintenance Manual	***
Fault Isolation Manual	***
Fault Reporting Manual	***
Fuel Measuring Stick Manual	***
Illustrated Parts Catalog	***
Nondestructive Test Manual	***
Power plant Buildup Manual	***
Service Bulletins and Index	***
Standard Overhaul Practices Manual Chapter 20	***
Standard Wiring Practices Manual	***
Structural Repair Manual	***
Systems Schematics Manual	***
Wiring Diagram Manual	***
<b><u>Service Engineering</u></b>	
Maintenance Tips	***
Service Letters	***
<b><u>Maintenance Programs Engineering</u></b>	
Airline Maintenance Inspection Intervals	***
ETOPS Configuration, Maintenance and Procedures	***
ETOPS Guide Vol. I and II	***
Maintenance Planning Data Document	***
Maintenance Task Cards and Index	***
<b><u>Facilities and Equipment Planning.</u></b>	
Airplane Recovery Document	***

**Legend:**

\*\*\*



UAL-PA-04761-LA-1801478

United Airlines, Inc.  
233 South Wacker Drive  
Chicago, Illinois 60606

Subject: Delivery \*\*\* Matters

Reference: Purchase Agreement No. 04761 (**Purchase Agreement**) between The Boeing Company (**Boeing**) and United Airlines, Inc. (**Customer**) relating to Model 737 MAX aircraft (**Aircraft**)

This letter agreement (**Letter Agreement**) amends and supplements the Purchase Agreement. All terms used but not defined in this Letter Agreement shall have the same meaning as in the Purchase Agreement.

1.      \*\*\* has requested, and \*\*\* has agreed to provide, \*\*\* in the \*\*\* of \*\*\*. \*\*\* will provide \*\*\* subject to the following terms and conditions:
  - 1.1 Such \*\*\* is offered to \*\*\* subject to available \*\*\*.
  - 1.2 Such \*\*\* may \*\*\* for a period of no greater than \*\*\*.
  - 1.3 \*\*\* will be available for Aircraft deliveries in \*\*\*, and will be limited to no more than \*\*\*.
  - 1.4 \*\*\* must exercise the \*\*\* by providing \*\*\* with written notification at least \*\*\* months prior to the first day of \*\*\* or \*\*\* of the Aircraft for which the \*\*\* is requested.

UAL-PA-04761-LA-1801478  
Delivery \*\*\* Matters

**BOEING / UNITED AIRLINES, INC. PROPRIETARY**



2. Reciprocal \*\*\*. Should \*\*\* successfully exercise its \*\*\* pursuant to the terms of this Letter Agreement, \*\*\* will be provided with a \*\*\* subject to the following terms and conditions:

2.1 Such \*\*\* may \*\*\* for a period of no greater than \*\*\*.

2.2 \*\*\* will be provided with \*\*\* after every \*\*\* successfully exercised \*\*\*. Unless exercised pursuant to the terms and conditions of this Letter Agreement, each \*\*\* will terminate \*\*\* months from the first day of the month that such \*\*\* is made available to \*\*\*.

2.3 \*\*\* must exercise each \*\*\* by providing \*\*\* with written notification at least \*\*\* months prior to the first day of the \*\*\* or \*\*\* of the Aircraft for which \*\*\*will be applied to.

3. Assignment.

Except as provided in Letter Agreement No. UAL-PA-04761-LA-1801472, the rights and obligations described in this Letter Agreement are provided to Customer in consideration of Customer's becoming the operator of the Aircraft and cannot be assigned in whole or, in part.

4. Confidential Treatment.

Customer and Boeing understand that certain commercial and financial information contained in this Letter Agreement are considered by Boeing and Customer as confidential and are subject to the terms and conditions set forth in Letter Agreement No. UAL-PA-04761-LA-1801470.

Very truly yours,

THE BOEING COMPANY

By: /s/ Irma L. Krueger

Its: Attorney-In-Fact

UAL-PA-04761-LA-1801478

Delivery \*\*\* Matters

**BOEING / UNITED AIRLINES, INC. PROPRIETARY**

Page 2



ACCEPTED AND AGREED TO this

Date: May 15 , 2018

**UNITED AIRLINES, INC.**

By: /s/ Gerald Laderman

Its: Senior Vice President Finance, Procurement and Treasurer

UAL-PA-04761-LA-1801478  
Delivery \*\*\* Matters

**BOEING / UNITED AIRLINES, INC. PROPRIETARY**

CERTAIN IDENTIFIED INFORMATION HAS BEEN EXCLUDED FROM THE EXHIBIT BECAUSE IT IS BOTH (I) NOT MATERIAL AND (II) WOULD BE COMPETITIVELY HARMFUL IF PUBLICLY DISCLOSED. OMITTED INFORMATION HAS BEEN REPLACED WITH ASTERISKS.

**SUPPLEMENTAL AGREEMENT NO. 1 to  
PURCHASE AGREEMENT NUMBER 04761**

**between**

**THE BOEING COMPANY**

**and**

**UNITED AIRLINES, INC.**

**relating to**

**BOEING MODEL 737 MAX AIRCRAFT**

THIS SUPPLEMENTAL AGREEMENT No. 1 (**SA-1**) is entered into as of September 25, 2018 by and between The Boeing Company, a Delaware corporation, (**Boeing**) and United Airlines, Inc., a Delaware corporation, (**Customer**);

Customer and Boeing entered into Purchase Agreement No. 04761 dated as of the 15<sup>th</sup> day of May of 2018 as amended and supplemented (**Purchase Agreement**), relating to the purchase and sale of Model 737 MAX aircraft. This Supplemental Agreement is an amendment to the Purchase Agreement;

WHEREAS, Customer and Boeing have agreed to the addition of the following into the Purchase Agreement:

- (i) One \*\*\* 737-10 \*\*\* Aircraft into the Purchase Agreement; and

WHEREAS, Customer and Boeing have agreed to the addition of the following into the Purchase Agreement:

- (i) The addition of \*\*\* 737-9 Aircraft into the Purchase Agreement, as incorporated in the following additions to the Purchase Agreement:
  - a. 737-9 Aircraft Information Table;
  - b. An exhibit regarding the configuration of the 737-9 Aircraft;
  - c. A supplemental exhibit concerning BFE variables;
  - d. A revision of a letter agreement to add the \*\*\* considerations applicable to the 737-9 Aircraft;
  - e. A letter agreement specifying \*\*\* for the 737-9 Aircraft;
  - f. A letter agreement specifying an \*\*\* regime for 737-9 Aircraft; and
- (ii) A \*\*\* in the event of a \*\*\* for 737-10 Aircraft into the Purchase Agreement;



NOW THEREFORE, in consideration of the mutual covenants herein contained, the parties agree to amend the Purchase Agreement as follows:

1. Table of Contents.

The "Table of Contents" is deleted in its entirety and replaced with the attached "Table of Contents" (identified by "SA-1").

2. Tables.

Table 1 entitled "737-\*\*\* Aircraft Delivery, Description, Price and \*\*\*" (identified by "SA-1") is added to the Purchase Agreement to incorporate the \*\*\* 737-\*\*\* Aircraft.

3. Exhibit and Supplemental Exhibit.

3.1. Exhibit A entitled "737-9 Aircraft Configuration" (identified by "SA-1") is added to the Purchase Agreement to incorporate configuration data for the \*\*\* 737-9 Aircraft.

3.2. Supplemental Exhibit BFE1 entitled "BFE Variables for the 737-9 Aircraft" (identified by "SA-1") is added to the Purchase Agreement to incorporate BFE data for the \*\*\* 737-9 Aircraft.

4. Letter Agreements.

4.1. Letter Agreement No. UAL-PA-04761-LA-l801467 previously entitled "Special Matters - 737-10 MAX Aircraft" is deleted in its entirety and is replaced by Letter Agreement No. UAL-PA-04761-LA-l801467R1 entitled "Special Matters - 737-10 Aircraft and 737-9 Aircraft" (identified by "SA-1") is added to the Purchase Agreement to add certain 737-9 Aircraft \*\*\* considerations.

4.2. Letter Agreement No. UAL-PA-04761-LA-l807022 entitled "737-10 \*\*\* Aircraft" (identified by "SA-1") is added to the Purchase Agreement to incorporate 737-10 \*\*\* Aircraft.

4.3. Letter Agreement No. UAL-PA-04761-LA-l807049 entitled "\*\*\*\*" (identified by "SA-1") is added to the Purchase Agreement to incorporate the defined remedy in the \*\*\* for 737-10 Aircraft.

4.4. Letter Agreement No. UAL-PA-04761-LA-l807420 entitled "737-9 Aircraft Model \*\*\*" (identified by "SA-1") is added to the Purchase Agreement to incorporate certain \*\*\* for the 737-9 Aircraft.

4.5. Letter Agreement No. UAL-PA-04761-LA-l807490 entitled "737-9 Aircraft \*\*\*" (identified by "SA-1") is added to the Purchase Agreement to incorporate the \*\*\* for the 737-9 Aircraft.

5. Miscellaneous.

5.1. The parties mutually agree that the terms of Letter Agreement UAL-PA-03776-LA-1208123R1 entitled “\*\*\* for 737-9 Aircraft” apply to the \*\*\* 737-9 Aircraft.

5.2. References:

5.2.1. Table 1 entitled “737-\*\*\* Aircraft Delivery, Description, Price and \*\*\*” and Table 1 entitled “737-\*\*\* Aircraft Delivery, Description, Price and \*\*\*” are individually and collectively referred to as Table 1 in the Purchase Agreement.

5.2.2. Exhibit A entitled “737-10 Configuration” and Exhibit A entitled “737-9 Configuration” are individually and collectively referred to as Exhibit A in the Purchase Agreement.

5.2.3. Supplemental Exhibit BFE1 entitled “BFE Variables 737-10 Aircraft” and Supplemental Exhibit BFE1 entitled “BFE Variables 737-9 Aircraft” are individually and collectively referred to as Supplemental Exhibit BFE1 in the Purchase Agreement.

5.2.4. If Boeing or Customer determines that the references and deemed inclusions described in section 5.1 of this Supplemental Agreement No. 1 should be further amended, then Boeing and Customer will work together for a mutually agreeable solution.

5.3. Boeing and Customer agree that \*\*\* under this Supplemental Agreement No. 1. Such \*\*\* will be \*\*\* by no later than \*\*\*.

*[The rest of the page is intentionally blank. Signature page follows.]*

EXECUTED IN DUPLICATE as of the day and year first written above.

**THE BOEING COMPANY**

**UNITED AIRLINES, INC.**

\_\_\_\_\_  
/s/ Irma L. Krueger  
Signature

\_\_\_\_\_  
/s/ Gerald Laderman  
Signature

\_\_\_\_\_  
Irma L. Krueger  
Printed Name

\_\_\_\_\_  
Gerald Laderman  
Printed Name

\_\_\_\_\_  
Attorney-in-Fact  
Title

\_\_\_\_\_  
Executive Vice President and  
Chief Financial Officer  
Title

UAL-PA-04761

**BOEING / UNITED AIRLINES, INC. PROPRIETARY**

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TABLE OF CONTENTS

<u>ARTICLES</u>		<u>SA NUMBER</u>
Article 1.	Quantity, Model and Description	
Article 2.	Delivery Schedule	
Article 3.	Price	
Article 4.	Payment	
Article 5.	Additional Terms	
<u>TABLE</u>		
1.	737-*** Aircraft Delivery, Description, Price and ***	
<b>1.</b>	<b>737-*** Aircraft Delivery, Description, Price and ***</b>	<b>SA-1</b>
<u>EXHIBITS</u>		
A	737-10 Aircraft Configuration	
<b>A</b>	<b>737-9 Aircraft Configuration</b>	<b>SA-1</b>
B.	Aircraft Delivery Requirements and Responsibilities	
<u>SUPPLEMENTAL EXHIBITS</u>		
AE1.	***/Airframe and *** Features for the 737MAX Aircraft	
BFE1.	BFE Variables 737-10 Aircraft	
<b>BFE1.</b>	<b>BFE Variables 737-9 Aircraft</b>	<b>SA-1</b>
EE1.	Engine Warranty ***	
SLP1.	Service Life Policy Components	
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	<b>BOEING / UNITED AIRLINES, INC. PROPRIETARY</b>	

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TABLE OF CONTENTS, CONTINUED

<u>LETTER AGREEMENTS</u>		<u>SA NUMBER</u>
UAL-PA-04761-LA-1801463	*** Matters	
UAL-PA-04761-LA-1801464	Demonstration Flight Waiver	
UAL-PA-04761-LA-1801465	Open Matters 737-10 Aircraft	
UAL-PA-04761-LA-1801466	Seller Purchased Equipment	
<b>UAL-PA-04761-LA-1801467R1</b>	<b>Special Matters – 737-10 Aircraft and 737-9 Aircraft</b>	<b>SA-1</b>
UAL-PA-04761-LA-1801468	***	
UAL-PA-04761-LA-1801469	***	
UAL-PA-04761-LA-1801470	Privileged and Confidential Matters	
UAL-PA-04761-LA-1801471	AGTA Matters	
UAL-PA-04761-LA-1801472	Assignment Matters	
UAL-PA-04761-LA-1801473	737-10 Aircraft ***	
UAL-PA-04761-LA-1801474	*** for the 737-10 Aircraft	
UAL-PA-04761-LA-1801475	Loading of Customer Software	
UAL-PA-04761-LA-1801476	Installation of Cabin Systems Equipment	
UAL-PA-04761-LA-1801477	Special Customer Support Matters	
UAL-PA-04761-LA-1801478	Delivery *** Matters	
<b>UAL-PA-04761-LA-1807022</b>	<b>737-10 *** Aircraft</b>	<b>SA-1</b>
<b>UAL-PA-04761-LA-1807049</b>	<b>*** for 737-10 Aircraft</b>	<b>SA-1</b>
<b>UAL-PA-04761-LA-1807420</b>	<b>737-9 Aircraft Model ***</b>	<b>SA-1</b>
<b>UAL-PA-04761-LA-1807490</b>	<b>737-9 Aircraft ***</b>	<b>SA-1</b>

SUPPLEMENTAL AGREEMENTS

DATED AS OF

Supplemental Agreement No. 1

September 25, 2018

UAL-PA-04761

Table of Contents, Page 2 of 3  
BOEING / UNITED AIRLINES, INC. PROPRIETARY

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**Table 1 to Purchase Agreement No. 04761**  
**\*\*\* 737-\*\*\* Aircraft Delivery, Description, Price and \*\*\***

<b>Airframe Model/MTOW:</b>	737-***	*** pounds	<b>Detail Specification:</b>	***
<b>Engine Model/Thrust:</b>	***	*** pounds +	<b>Airframe Price Base Year/*** Formula:</b>	*** ***
<b>Airframe Price:</b>		\$***	<b>Engine Price Base Year/*** Formula:</b>	*** ***
<b>*** Features:</b>		\$***		
<b>Sub-Total of Airframe and Features:</b>		\$***	<b>Airframe *** Data:</b>	
<b>Engine Price (Per Aircraft):</b>		\$***	<b>Base Year Index (ECI):</b>	***
<b>Aircraft Basic Price (Excluding BFE/SPE):</b>		\$***	<b>Base Year Index (CPI):</b>	***
<b>Buyer Furnished Equipment (BFE) Estimate:</b>		\$***		
<b>Seller Purchased Equipment (SPE) Estimate:</b>		\$***		
<b>Deposit per Aircraft:</b>		\$***		

# of Aircraft	Delivery Date	Number of Aircraft	*** Factor (Airframe)	Manufacturer Serial Number	Actual or Nominal Delivery ***	*** Estimate *** Base Price Per A/P	*** Per Aircraft (Amts. Due/*** Prior to Delivery):			
							***	***	***	***
<b>Total:</b>										

\* Nominal delivery \*\*\* pursuant to §2 of the Purchase Agreement.

**Note: Serial Numbers are not yet available but even when provided will be provided as guidance only and are subject to change until delivery.**

+ - Subject to confirmation by engine manufacturer

**AIRCRAFT CONFIGURATION**

**between**

**THE BOEING COMPANY**

**and**

**United Airlines, Inc.**

**Exhibit A to Purchase Agreement Number PA-04761 for 737-9 Aircraft**

UAL-PA-04761-EXA

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Page 1

**BOEING/UNITED AIRLINES, INC. PROPRIETARY**

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**Exhibit A-1**

**AIRCRAFT CONFIGURATION**

**relating to**

**BOEING MODEL 737-9 AIRCRAFT**

The Detail Specification is Boeing document number \*\*\* Such Detail Specification will be comprised of \*\*\* document number \*\*\*, dated \*\*\*, as amended to incorporate the \*\*\* features \*\*\* listed below, including \*\*\*. As soon as practicable, Boeing will furnish to Customer copies of the Detail Specification, which copies will reflect such \*\*\*. The Aircraft Basic Price reflects and includes all effects of such \*\*\*, except such Aircraft Basic Price does not include the price effects of any Buyer Furnished Equipment or In-Flight Entertainment.

UAL-PA-04761-EXA

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Page 2

**BOEING/UNITED AIRLINES, INC. PROPRIETARY**

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*** Number	Title	737-9 Aircraft *** Price Per A/C
***	***	***
***	<b>TOTALS:</b>	***

UAL-PA-04761-EXA

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Page 3

**BOEING/UNITED AIRLINES, INC. PROPRIETARY**

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**BUYER FURNISHED EQUIPMENT VARIABLES**

**between**

**THE BOEING COMPANY**

**and**

**UNITED AIRLINES, INC.**

**Supplemental Exhibit BFE1  
to Purchase Agreement Number 04761  
for 737-9 Aircraft**

UAL-PA-04761-Ex BFE1

BFE1 Page 1

SA-1

**BOEING / UNITED AIRLINES, INC. PROPRIETARY**

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**BUYER FURNISHED EQUIPMENT VARIABLES**

**relating to**

**BOEING MODEL 737-9 AIRCRAFT**

This Supplemental Exhibit BFE1 contains supplier selection dates, on-dock dates and other requirements applicable to the Aircraft.

1. Supplier Selection.

Customer will:

Select and notify Boeing of the suppliers and part numbers of the following BFE items by the following dates:

\*\*\*

Note: This Supplemental Exhibit BFE1 should be revised if a new 737-9 Aircraft configurations is created.

2. On-dock Dates and Other Information.

On or before \*\*\*, Boeing will provide to Customer the BFE Requirements electronically through My Boeing Fleet (**MBF** in My Boeing Configuration (**MBC**)). These requirements may be periodically revised, setting forth the items, quantities, on-dock dates and shipping instructions and other requirements relating to the in-sequence installation of BFE. For planning purposes, preliminary BFE on-dock dates are set forth in Attachment 1:

3. Additional Delivery Requirements - Import.

Customer will be the “**importer of record**” (as defined by the U.S. Customs and Border Protection) for all BFE imported into the United States, and as such, it has the responsibility to ensure all of Customer’s BFE shipments comply with U.S. Customs Service regulations. In the event Customer requests Boeing, in writing, to act as importer of record for Customer’s BFE, and Boeing agrees to such request, Customer is responsible for ensuring Boeing can comply with all U.S. Customs Import Regulations by making certain that, at the time of shipment, all BFE shipments comply with the requirements in the “International Shipment Routing Instructions”, including the Customs Trade Partnership Against Terrorism (**C-TPAT**), as set out on the Boeing website referenced below. Customer agrees to include the International Shipment Routing Instructions, including C-TPAT requirements, in each contract between Customer and BFE supplier.

**ATTACHMENT 1 TO SUPPLEMENTAL EXHIBIT BFE1 TO PURCHASE AGREEMENT NO. 04761**  
**Preliminary On Dock Date Data: \*\*\* MAX \*\*\* AIRCRAFT**

***	***	***	***	***	***	***	***	***	***	***	***
***	***	***	***	***	***	***	***	***	***	***	***
***	***										

Attachment 1 to Supplemental Exhibit BFE1  
UAL-PA-04761-Ex BFE1

BFE1 Page 1

**BOEING / UNITED AIRLINES, INC. PROPRIETARY**

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UAL-PA-04761-LA-1801467R1

United Airlines, Inc.  
233 South Wacker Drive  
Chicago, Illinois 60606

Subject: Special Matters – 737-10 Aircraft and 737-9 Aircraft

Reference: Purchase Agreement No. 04761 (**Purchase Agreement**) between The Boeing Company (**Boeing**) and United Airlines, Inc. (**Customer**) relating to Model 737 MAX aircraft (**Aircraft**)

This letter agreement (**Letter Agreement**) amends and supplements the Purchase Agreement. All terms used but not defined in this Letter Agreement shall have the same meaning as in the Purchase Agreement. This Letter Agreement supersedes and replaces in its entirety Letter Agreement UAL-PA-04761-LA-1801467.

1. \*\*\*.
  - 1.1 737-10 \*\*\*.

At the time of delivery of each 737-10 Aircraft, Boeing \*\*\* to Customer a \*\*\* the 737-10 \*\*\* which shall equal \*\*\* (737-10 \*\*\*).
  - 1.2 \*\*\*.

At the time of delivery of the \*\*\*
  - 1.3 737-9 Aircraft \*\*\*.

At the time of delivery of each 737-9 Aircraft, Boeing \*\*\* to Customer a \*\*\* 737-9 Aircraft \*\*\*.
  - 1.4 737-9 Aircraft \*\*\*.

At the time of delivery of each 737-9 Aircraft, Boeing \*\*\*. Boeing represents that the \*\*\* of this 737-\*\*\* is consistent with the terms of Letter Agreement 6-1162-KKT-080, as amended.

UAL-PA-04761-LA-1801467R1  
Special Matters

SA-1  
Page 1

**BOEING | UNITED AIRLINES PROPRIETARY**



2. \*\*\*.

Unless otherwise noted, the amounts of the \*\*\* stated in (i) Paragraphs 1.1 through 1.2 (\*\*\*) are \*\*\* for 737-10 Aircraft; and (i) Paragraphs 1.3 through 1.4 (\*\*\*) are \*\*\*. The \*\*\* will be \*\*\* to the scheduled month of the respective Aircraft delivery pursuant to the Airframe \*\*\* formula set forth in the Purchase Agreement applicable to the Aircraft. The \*\*\* may, at the election of Customer, be \*\*\*.

3. 737 Supplier Management.

It is Boeing's 737 MAX design intent \*\*\*the 737 MAX \*\*\*. If a \*\*\* leads to a \*\*\* to be available only through a \*\*\* for the 737 MAX where \*\*\*, then \*\*\* for such affected \*\*\* will have the necessary agreements in place to provide 737 MAX \*\*\*. These \*\*\*, known as \*\*\*, will include (but not be limited to) \*\*\* that the terms of such \*\*\* are commercially reasonable

4. Supplier Diversity.

Customer and Boeing agree to work towards a mutually agreeable solution for meeting diversity requirements in the supply base. Notwithstanding the foregoing sentence, Boeing agrees to (i) identify parts and equipment where Customer makes the procurement decision for potential opportunities; (ii) submit indirect reports until other options are vetted and approved; and (iii) continue to engage with Customer with regard to supplier diversity to ensure Boeing supports Customer's requirements.

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Special Matters

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Page 2

**BOEING / UNITED AIRLINES PROPRIETARY**

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5. Assignment.

Unless otherwise noted herein, \*\*\* described in this Letter Agreement are provided as a \*\*\* to Customer and in consideration of Customer's taking title to the Aircraft at time of delivery and becoming the operator of the Aircraft. Except as provided in Letter Agreement No. UAL-PA-04761-LA-1801472, this Letter Agreement cannot be assigned, in whole or in part, without the prior written consent of Boeing. For purposes of the \*\*\*.

6. Confidentiality.

Customer and Boeing understand that certain commercial and financial information contained in this Letter Agreement are considered by Boeing and Customer as confidential and are subject to the terms and conditions set forth in Letter Agreement No. UAL-PA-04761-LA-1801470.

Very truly yours,

THE BOEING COMPANY

By: /s/ Irma L. Krueger

Its: Attorney-in-Fact

UAL-PA-04761-LA-1801467R1  
Special Matters

SA-1  
Page 3

**BOEING / UNITED AIRLINES PROPRIETARY**

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ACCEPTED AND AGREED TO this

Date: September 25, 2018

**UNITED AIRLINES, INC.**

By: /s/ Gerald Laderman

Its: Executive Vice President and Chief Financial Officer

UAL-PA-04761-LA-1801467R1  
Special Matters

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**BOEING / UNITED AIRLINES PROPRIETARY**

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UAL-PA-04761-LA-1807022

United Airlines, Inc.  
233 South Wacker Drive  
Chicago, Illinois 60606

Subject: \*\*\* Aircraft – 737-10

Reference: Purchase Agreement No. PA-04761 (**Purchase Agreement**) between The Boeing Company (**Boeing**) and United Airlines, Inc. (**Customer**) relating to Model 737 MAX aircraft (**Aircraft**)

This letter agreement (**Letter Agreement**) amends and supplements the Purchase Agreement. All terms used but not defined in this Letter Agreement shall have the same meaning as in the Purchase Agreement.

1. \*\*\* Aircraft.

Subject to the terms and conditions contained in this Letter Agreement, in addition to the Aircraft described in both Table 1's to the Purchase Agreement as of the date of execution of this Letter Agreement, Customer will \*\*\* Model 737-10 aircraft as \*\*\* aircraft (**\*\*\* Aircraft**).

2. Delivery.

The number of aircraft and delivery months are listed in the Attachment A to this Letter Agreement. The scheduled delivery position of each \*\*\* Aircraft listed in Attachment A provides the delivery schedule in \*\*\* delivery windows consisting of a nominal delivery month (**Nominal Delivery Month**) \*\*\*. No later than \*\*\* prior to Nominal Delivery Month of Customer's first \*\*\* Aircraft in each calendar year, Boeing will provide written notice with a revised Attachment A of the scheduled delivery month for each \*\*\* Aircraft with a Nominal Delivery Month in such calendar year.

3. Configuration.

3.1 Subject to the provisions of Article 3.2, below, the configuration for the \*\*\* Aircraft will be the Detail Specification for Boeing Model 737-10 aircraft at the revision level in effect at the time of Definitive Agreement (as defined below). Such Detail Specification will be revised to include (i) changes applicable to the Detail Specification that are developed by Boeing between the \*\*\* Date (as defined below) and the signing of the Definitive Agreement, (ii) changes required to obtain required regulatory certificates, and (iii) other changes as mutually agreed.

3.2 Subject to mutual agreement, the \*\*\* Aircraft may start from a different configuration specification, provided that it can achieve the same configuration which would result pursuant to the provisions of Article 3.1.

UAL-PA-04761-LA-1807022  
\*\*\* Aircraft – 737-10

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**BOEING / UNITED AIRLINES, INC. PROPRIETARY**



4. Price.

4.1 The Airframe Price and \*\*\* Features Prices for each of the \*\*\* Aircraft is identified in Attachment A to this Letter Agreement. The Airframe Price and \*\*\* Features Prices that will be identified in the Definitive Agreement for the \*\*\* Aircraft will equal \*\*\*. Boeing represents that the price protections provided in this Article 4.1 are consistent with the terms of Customer's \*\*\* status.

4.2 The Airframe Price, \*\*\* Features Prices, and Aircraft Basic Price for each of the \*\*\* Aircraft shall be adjusted in accordance with the terms set forth in Article 2.1.5 (\*\*\*) of the AGTA.

4.3 The \*\*\* Base Price shall be developed in accordance with the terms of the Purchase Agreement and determined at the time of Definitive Agreement.

5. Payment.

5.1 Customer will \*\*\* shown in Attachment A for each \*\*\* Aircraft \*\*\*, on the date of execution of this Letter Agreement. If Customer \*\*\*, the \*\*\*. If Customer does \*\*\*, Boeing will \*\*\* Aircraft and \*\*\* Customer on \*\*\*.

5.2 Notwithstanding the amount shown in Attachment A, the \*\*\* for each \*\*\* Aircraft.

5.3 At Definitive Agreement for the \*\*\* Aircraft, \*\*\* will be payable as specified in the Purchase Agreement. The remainder of the Aircraft Price for the \*\*\* Aircraft will be paid at the time of delivery.

6. \*\*\*.

6.1 Customer may \*\*\* by giving written notice to Boeing on or before the date \*\*\* prior to the earlier of the first day of either the Nominal Delivery Month or the delivery month listed in Attachment A (\*\*\*) **Date**).

6.2 After receipt of Customer's \*\*\* notice, Boeing may make a one-time request that the delivery date for such \*\*\* Aircraft \*\*\*. Customer will consider and, at Customer's sole discretion, accommodate Boeing's request if \*\*\*. Boeing may \*\*\* the \*\*\* Aircraft delivery date, which Customer will consider at Customer's sole discretion.

6.3 If at any given time, the aggregate number of \*\*\* Aircraft falls below the number of undelivered Aircraft, then Customer may request for Boeing to provide \*\*\* Aircraft in \*\*\* Aircraft under the Purchase Agreement on the basis of the terms of this Letter Agreement.

6.3.1 Boeing will accommodate Customer's request for such \*\*\* Aircraft in accordance with the terms of Letter Agreement 6-1162-KKT-080, as amended; provided, however, that such Boeing accommodation is further conditioned upon Boeing having \*\*\* Aircraft.



6.3.2 In response to any Customer request for \*\*\* Aircraft, Boeing will provide a written notice for Customer's consideration and written acceptance \*\*\* of such Boeing notice. Delivery months will be specified in Boeing's notice for confirmation by Customer through execution of a supplemental agreement incorporating such \*\*\* Aircraft. Delivery positions of such \*\*\* Aircraft will be subject to mutual agreement and will take into account \*\*\*.

7. Definitive Agreement.

Following Customer's \*\*\* the parties will sign a definitive agreement for the purchase of such \*\*\* Aircraft (**Definitive Agreement**) within \*\*\* of such exercise. The Definitive Agreement will include the provisions of the Purchase Agreement as modified to reflect the provisions of this Letter Agreement. In the event the parties have not entered into a Definitive Agreement within \*\*\* following \*\*\*, either party may \*\*\* such \*\*\* Aircraft by giving written notice to the other within \*\*\*. If Customer and Boeing fail to enter into the Definitive Agreement, Boeing will \*\*\* the \*\*\* for that \*\*\* Aircraft and shall have no further obligation with respect to that \*\*\* Aircraft.

8. Assignment.

Except as provided in Letter Agreement No. UAL-PA-04761-LA-1801472, the rights and obligations described in this Letter Agreement are provided to Customer in consideration of Customer's becoming the operator of the Aircraft and cannot be assigned in whole or in part.

9. Confidential Treatment.

Customer and Boeing understand that certain commercial and financial information contained in this Letter Agreement are considered by Boeing and Customer as confidential and are subject to the terms and conditions set forth in Letter Agreement No. UAL-PA-04761-LA-1801470.

Very truly yours,

THE BOEING COMPANY

By: /s/ Irma L. Krueger

Its: Attorney-in-Fact

UAL-PA-04761-LA-1807022  
\*\*\* Aircraft – 737-10

**BOEING / UNITED AIRLINES, INC. PROPRIETARY**

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Page 3



ACCEPTED AND AGREED TO this

Date: September 25, 2018

**UNITED AIRLINES, INC.**

By: /s/ Gerald Laderman

Its: Executive Vice President and Chief Financial Officer

UAL-PA-04761-LA-1807022

\*\*\* Aircraft – 737-10

**BOEING / UNITED AIRLINES, INC. PROPRIETARY**

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Attachment A to Letter Agreement No. UAL-PA-04761-LA-1807022  
737-\*\*\* Aircraft Delivery, Description, Price and \*\*\*

<b>Airframe Model/MTOW:</b>	737-***	*** pounds	<b>Detail Specification:</b>	***
<b>Engine Model/Thrust:</b>	***	*** pounds Subject to confirmation	<b>Airframe Price Base Year/*** Formula:</b>	***
<b>Airframe Price:</b>		\$***	<b>Engine Price Base Year/*** Formula:</b>	***
<b>*** Features:</b>		\$***		***
<b>Sub-Total of Airframe and Features:</b>		\$***	<b>Airframe *** Data:</b>	
<b>Engine Price (Per Aircraft):</b>		\$***	<b>Base Year Index (ECI):</b>	***
<b>Aircraft Basic Price (Excluding BFE/SPE):</b>		\$***	***	***
***		\$***		
***		\$***		
<b>Deposit per Aircraft:</b>		\$***		

# of Aircraft	Delivery Date	Number of Aircraft	Factor (Airframe)	Exercise Expiry	Actual or Nominal Delivery	*** Estimate Base Price Per A/P	*** Per Aircraft (Amts. Due/*** Prior to Delivery):			
							***	***	***	***
***	***	***	***	***	***	***	***	***	***	***
<b>Total:</b>							***	***	***	***

\* Nominal delivery \*\*\* are subject to revision pursuant to §2 of Letter Agreement UAL-PA-04761-LA-1807022 including any successor thereof.

UAL-PA-04761-112118-1F.TXT

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Page 2

Boeing / United Airlines, Inc. Proprietary

UAL-PA-04761-LA-1807049

United Airlines, Inc.  
233 South Wacker Drive  
Chicago, Illinois 60606

Subject: \*\*\* for 737-10 Aircraft

- References: 1) Purchase Agreement No. PA-04761 (**Purchase Agreement**) between The Boeing Company (**Boeing**) and United Airlines, Inc. (**Customer**) relating to Model 737 MAX aircraft (**Aircraft**); and
- 2) Letter Agreement UAL-PA-04761-LA-1801473 entitled "737-10 Aircraft (**737-10 Aircraft**) \*\*\*" (\*\*\*)

This letter agreement (**Letter Agreement**) amends and supplements the Purchase Agreement. All terms used but not defined in this Letter Agreement shall have the same meaning as in the Purchase Agreement.

Background.

Section 2.5.5 of the Attachment to the \*\*\* provides a \*\*\*. Article 5.4 of the AGTA and the \*\*\* provide a procedure for demonstration of \*\*\* with the \*\*\* prior to Aircraft delivery. Such method will be used to demonstrate \*\*\* with the \*\*\*. The parties agree that the \*\*\* contained in this Letter Agreement apply if the \*\*\* report furnished to Customer for any 737-10 Aircraft pursuant to Article 5.4 of the AGTA shows \*\*\* than \*\*\*.

1. Rights and Obligations in the Event of a \*\*\*.

1.1 Aircraft Delivery. In the event of a \*\*\* for any 737-10 Aircraft, at the time Boeing tenders that 737-10 Aircraft for delivery, \*\*\* set forth in paragraph 1.2 or paragraph 2, herein, as applicable. Customer \*\*\* delivery of such 737-10 Aircraft \*\*\*.

1.2 Post Delivery \*\*\*. In the event of a \*\*\* for any 737-10 Aircraft, the following terms and conditions will apply:

1.2.1 For the period of \*\*\* delivery of an applicable 737-10 Aircraft, \*\*\*, or cause to be \*\*\* parts and/or \*\*\* (**Improvement Parts**) which, \*\*\* in such 737-10 Aircraft, would \*\*\*.

1.2.2 If \*\*\*, or to cause to be \*\*\* such 737-10 Aircraft, then Customer and Boeing will \*\*\* upon the details of \*\*\* program. \*\*\* will be provided \*\*\* to \*\*\*.

1.2.3 If Customer elects to \*\*\* in such 737-10 Aircraft, \*\*\* after the delivery \*\*\* \*\*\* during 737-10 Aircraft \*\*\* which cannot be \*\*\* during 737-10 Aircraft \*\*\* will be \*\*\* within a mutually agreed period of time. \*\*\* in accordance with Boeing and engine manufacturer instructions.

UAL-PA-04761-LA-1807049

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**BOEING / UNITED AIRLINES, INC. PROPRIETARY**



1.2.4 \*\*\* of \*\*\*. \*\*\* related to engines will apply also to spare engines \*\*\*. Boeing \*\*\*, will give Customer reasonable advance written notice of the estimated \*\*\* at Customer's maintenance base for any such \*\*\*. \*\*\* this Letter Agreement and be \*\*\* to \*\*\* using established \*\*\* procedures and other terms identified in the \*\*\* contemplated in paragraph \*\*\* herein.

2. \*\*\*.

After \*\*\* delivery of an applicable 737-10 Aircraft, if Boeing has not provided, or caused to be provided \*\*\* which \*\*\*, then Boeing will \*\*\* described in this paragraph 2. Subject to mutual agreement, Boeing and Customer may elect to \*\*\* the efforts under paragraph 1 herein in lieu of \*\*\* described in this paragraph 2.

2.1 \*\*\*. Boeing will \*\*\* amount will be prorated for fractions of the \*\*\*. If the compliance document demonstrates \*\*\*, then Customer and Boeing will work together in good faith to reach \*\*\* to adequately address such \*\*\* for any 737-\*\*\* Aircraft. \*\*\* is unable to provide a \*\*\* to adequately address the \*\*\* within a reasonable timeframe and does not \*\*\* (within a reasonable timeframe) that it will provide \*\*\* any such 737-10 Aircraft and, if the \*\*\*.

2.2 \*\*\*. \*\*\* to Customer pursuant to this section 2 will be \*\*\* by Boeing and/or the \*\*\* at the time of 737-10 Aircraft delivery. No \*\*\* will be \*\*\* pursuant to this section 2 for any 737-10 Aircraft not \*\*\* Customer. Each \*\*\* 737-10 Aircraft \*\*\*.

2.3 \*\*\* Adjustments. The \*\*\* attributable to \*\*\* will be determined by Boeing analysis based on data certified to be correct by Boeing. The \*\*\* will be deemed to be the \*\*\* as calculated using \*\*\* based on the data furnished pursuant to Article \*\*\* of the AGTA. If \*\*\* in a 737-10 Aircraft as set forth in paragraph 1.2 above, payments of \*\*\* with the \*\*\* after such \*\*\* \*\*\*. If Customer elects not to \*\*\* in any applicable 737-10 Aircraft as set forth in paragraph 1.2 above, \*\*\*.

3. \*\*\*.

Boeing and Customer agree it is not the intent of the parties to provide benefits hereunder that \*\*\* to be provided (a) by Boeing under the Purchase Agreement, or any other agreement between Boeing and Customer, or (b) by \*\*\* under any agreement between \*\*\* and Customer, due to the 737-10 Aircraft \*\*\*.

4. \*\*\*.

Customer agrees that the \*\*\* contained in paragraphs 1 and 2 herein are \*\*\* for purposes of \*\*\* with respect to the \*\*\* of Customer's 737-10 Aircraft and are \*\*\* of any and all of Boeing's \*\*\* and \*\*\* to Customer in connection therewith. Customer \*\*\* Boeing and \*\*\*.

5. Assignment.

Except as provided in Letter Agreement No. UAL-PA-04761-LA-1801472, the rights and obligations described in this Letter Agreement are provided to Customer in consideration of Customer's \*\*\*.

UAL-PA-04761-LA-1807049

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**BOEING / UNITED AIRLINES, INC. PROPRIETARY**

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6. Confidential Treatment.

Customer and Boeing understand that certain commercial and financial information contained in this Letter Agreement are considered by Boeing and Customer as confidential and are subject to the terms and conditions set forth in Letter Agreement No. UAL-PA-04761-LA-1801470.

Very truly yours,

THE BOEING COMPANY

By: /s/ Irma L. Krueger

Its: Attorney-in-Fact

UAL-PA-04761-LA-1807049

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**BOEING / UNITED AIRLINES, INC. PROPRIETARY**

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ACCEPTED AND AGREED TO this

Date: September 25, 2018

**UNITED AIRLINES, INC.**

By: \_\_\_\_\_

Its: Executive Vice President and Chief Financial Officer

UAL-PA-04761-LA-1807049

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**BOEING / UNITED AIRLINES, INC. PROPRIETARY**

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UAL-PA-04761-LA-1807420

United Airlines, Inc.  
233 South Wacker Drive  
Chicago, Illinois 60606

Subject: 737-9 Aircraft Model \*\*\*

Reference: Purchase Agreement No. PA-04761 (**Purchase Agreement**) between The Boeing Company (**Boeing**) and United Airlines, Inc. (**Customer**) relating to Model 737 MAX aircraft (**Aircraft**)

This letter agreement (**Letter Agreement**) amends and supplements the Purchase Agreement. All terms used but not defined in this Letter Agreement shall have the same meaning as in the Purchase Agreement.

Subject to the terms herein, Customer may \*\*\*:

\*\*\*

For this Letter Agreement, each such \*\*\* aircraft referred to in (i) and (ii) above shall be defined to be a \*\*\* **Aircraft**.

1. Customer's Written Notice.

Customer shall provide written notice of its intention to \*\*\*,

For resulting Boeing \*\*\* Aircraft:

- (i) No later than the first day of the month that is \*\*\*, provided that a \*\*\* Customer, or;
- (ii) No later than the first day of the month that is \*\*\*, if a \*\*\* and delivered to Customer.

For resulting Boeing Model 737-\*\*\* Aircraft:

- (iii) No later than the first day of the month that is \*\*\*, provided that a 737- \*\*\*
- (iv) No later than the first day of the month that is \*\*\*, if a 737-\*\*\* and delivered to Customer.

2. \*\*\*

3. Definitive Agreement.

\*\*\*

UAL-PA-04761-LA-1807420

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**BOEING / UNITED AIRLINES, INC. PROPRIETARY**



4. \*\*\*

5. Assignment.

Except as provided in Letter Agreement No. UAL-PA-04761-LA-1801472, the rights and obligations described in this Letter Agreement are provided to Customer in consideration of Customer's becoming the operator of the Aircraft and cannot be assigned in whole or in part.

6. Confidential Treatment.

Customer and Boeing understand that certain commercial and financial information contained in this Letter Agreement are considered by Boeing and Customer as confidential and are subject to the terms and conditions set forth in Letter Agreement No. UAL-PA-04761-LA-1801470.

Very truly yours,

THE BOEING COMPANY

By: /s/ Irma L. Krueger

Its: Attorney-in-Fact

UAL-PA-04761-LA-1807420

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Page 2

**BOEING / UNITED AIRLINES, INC. PROPRIETARY**

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ACCEPTED AND AGREED TO this

Date: September 25, 2018

**UNITED AIRLINES, INC.**

By: /s/ Gerald Laderman

Its: Executive Vice President and Chief Financial Officer

UAL-PA-04761-LA-1807420

\*\*\*

**BOEING / UNITED AIRLINES, INC. PROPRIETARY**

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Page 3



Attachment A To  
 Letter Agreement UAL-PA-03776-LA-1807420  
 737-\*\*\* Aircraft Description and Price

<b>Airframe Model/MTOW:</b>  <b>Engine Model/Thrust:</b>  <b>Airframe Price:</b> <b>*** Features:</b> <b>Sub-Total of Airframe and Features:</b> <b>Engine Price (Per Aircraft):</b> <b>Aircraft Basic Price (Excluding BFE/SPE):</b> <b>Buyer Furnished Equipment (BFE)</b> <b>Estimate:</b> <b>Seller Purchased Equipment (SPE)</b> <b>Estimate:</b>	737-***    *** pounds  ***    *** pounds  \$*** \$*** ESTIMATE \$*** \$*** \$*** \$*** \$*** ESTIMATE \$*** ESTIMATE	<b>Detail Specification:</b> <b>Airframe Price Base</b> <b>Year/*** Formula:</b> <b>Engine Price Base</b> <b>Year/*** Formula:</b>  <u><b>Airframe *** Data:</b></u> <b>Base Year Index (ECI):</b> <b>Base Year Index (CPI):</b>	***  ***    ***  ***    ***  ***  ***  ***
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UAL-PA-04761

Boeing / United Airlines, Inc. Proprietary

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**Attachment B**  
**To Letter Agreement UAL-PA-03776-LA-1807420**  
**737-\*\*\* Aircraft Description and Price**

<b>Airframe Model/MTOW:</b>	737-***	*** pounds	<b>Detail Specification:</b>	***
<b>Engine Model/Thrust:</b>	***	*** pounds	<b>Airframe Price Base</b>	
<b>Airframe Price:</b>		\$***	<b>Year/*** Formula:</b>	***
<b>Optional Features:</b>		\$***	<b>Engine Price Base</b>	***
<b>Sub-Total of Airframe and Features:</b>		ESTIMATE	<b>Year/*** Formula:</b>	***
<b>Engine Price (Per Aircraft):</b>		\$***	<b>Airframe *** Data:</b>	
<b>Aircraft Basic Price (Excluding BFE/SPE):</b>		\$***	<b>Base Year Index (ECI):</b>	***
<b>Buyer Furnished Equipment (BFE)</b>			<b>Base Year Index (CPI):</b>	***
<b>Estimate:</b>		\$***		
<b>Seller Purchased Equipment (SPE) Estimate:</b>		ESTIMATE		

UAL-PA-04761

Boeing / United Airlines, Inc. Proprietary

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Attachment C To  
 Letter Agreement UAL-PA-03776-LA-1807420  
 737-\*\*\* Aircraft Description and Price

<b>Airframe Model/MTOW:</b>  <b>Engine Model/Thrust:</b>  <b>Airframe Price:</b> <b>*** Features:</b> <b>Sub-Total of Airframe and Features:</b> <b>Engine Price (Per Aircraft):</b> <b>Aircraft Basic Price (Excluding BFE/SPE):</b> <b>Buyer Furnished Equipment (BFE)</b> <b>Estimate:</b> <b>Seller Purchased Equipment (SPE)</b> <b>Estimate:</b>	737-***    *** pounds  ***    *** pounds  \$*** \$*** ESTIMATE <hr style="width: 50%; margin-left: 0;"/> \$*** \$*** <hr style="width: 50%; margin-left: 0;"/> \$***  \$*** ESTIMATE  \$*** ESTIMATE	<b>Detail Specification:</b> <b>Airframe Price Base</b> <b>Year/*** Formula:</b> ***            *** <b>Engine Price Base</b> <b>Year/*** Formula:</b> ***            ***  <u><b>Airframe *** Data:</b></u> <b>Base Year Index (ECI):</b> *** <b>Base Year Index (CPI):</b> ***
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UAL-PA-04761

Boeing / United Airlines, Inc. Proprietary

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The Boeing Company  
P.O. Box 3707  
Seattle, WA 98124 2207

UAL-PA-04761-LA-1807490

United Airlines, Inc.  
233 South Wacker Drive  
Chicago, Illinois 60606

Subject: 737-9 Aircraft \*\*\*

Reference: Purchase Agreement No. PA-04761 (**Purchase Agreement**) between The Boeing Company (**Boeing**) and United Airlines, Inc. (**Customer**) relating to Model 737-\*\*\* MAX aircraft (**Aircraft**)

This letter agreement (**Letter Agreement**) amends and supplements the Purchase Agreement. All terms used but not defined in this Letter Agreement shall have the same meaning as in the Purchase Agreement.

1. Definitions.

**\*\*\* Notice** means the written communication provided by Boeing to Customer in accordance with the requirements of Article 4.1, below.

**Program Aircraft** means each Aircraft specified in Table 1 of the Purchase Agreement as of the date of this Letter Agreement and any 737-9 \*\*\* Aircraft arising as a result of exercise of Customer's aircraft model \*\*\*.

2. Applicability.

Notwithstanding any other provision of the Purchase Agreement to the contrary, the parties agree that the \*\*\* for the Airframe Price and \*\*\* Features Prices for each Program Aircraft shall be determined in accordance with this Letter Agreement.

3. \*\*\* Forecast.

Boeing will release an \*\*\* forecast in \*\*\* of each year based on Boeing's then current standard \*\*\*. Only one \*\*\* forecast shall be used to conduct the \*\*\* analysis performed in accordance with Article 4.1, below, for a given Program Aircraft. The \*\*\* forecast applicable to a given Program Aircraft is set forth in Attachment A.

4. \*\*\*.

4.1.4 In the event that Boeing \*\*\* the \*\*\* Notice as detailed in Article 4.1.2 or Article 4.1.3 and Customer \*\*\*, then Customer \*\*\* the Purchase Agreement with respect to such affected Program Aircraft.

4.2 If Boeing provides Customer the \*\*\* described in Article 4.1.2 or Article 4.1.3 above, then Customer shall notify Boeing \*\*\* contained in Articles 4.1.2, 4.1.3, or 4.1.4 above within \*\*\* of its receipt of the \*\*\* Notice from Boeing. In the event Customer \*\*\* in accordance with Article 4.1.4 above, then Boeing \*\*\*.

UAL-PA-04761-LA-1807490  
\*\*\* \*\*

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Page 1

**BOEING/UNITED AIRLINES, INC. PROPRIETARY**

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4.2.1 Within \*\*\* of Boeing's receipt of \*\*\* notice for any such \*\*\* Program Aircraft under Article 4.2 above, Boeing \*\*\* written notice to Customer \*\*\*.

4.2.2 Should Customer \*\*\* any notice to Boeing in accordance with Article 4.2 above, then the \*\*\* for such Program Aircraft shall be calculated in accordance with Article 4.1.2.

4.3 In the event that the \*\*\* of a Program Aircraft that is subject to either Article 4.1.1, Article 4.1.2 or Article 4.1.3 above, \*\*\* applicable to such Program Aircraft will be determined pursuant to Article 5 below.

5. \*\*\*

7. Applicability to \*\*\*.

The \*\*\*, identified in the Purchase Agreement as subject to \*\*\* pursuant to Supplemental Exhibit AE1, and which pertains to the Program Aircraft shall be \*\*\*.

8. Assignment.

Except as provided in Letter Agreement No. UAL-PA-04761-LA-1801472, the rights and obligations described in this Letter Agreement are provided to Customer in consideration of Customer's becoming the operator of the Aircraft and cannot be assigned in whole or, in part.

9. Confidential Treatment.

Customer and Boeing understand that certain commercial and financial information contained in this Letter Agreement are considered by Boeing and Customer as confidential and are subject to the terms and conditions set forth in Letter Agreement No. UAL-PA-04761-LA-1801470.

Very truly yours,

THE BOEING COMPANY

By /s/ Irma L. Krueger

Its Attorney-in-Fact

UAL-PA-04761-LA-1807490

\*\*\*

**BOEING/UNITED AIRLINES, INC. PROPRIETARY**

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Page 2



ACCEPTED AND AGREED TO this

Date: September 25, 2018

**UNITED AIRLINES, INC.**

By /s/ Gerald Laderman

Its Executive Vice President Finance and Chief Financial Officer

UAL-PA-04761-LA-1807490

\*\*\*

**BOEING/UNITED AIRLINES, INC. PROPRIETARY**

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ATTACHMENT A  
\*\*\* Forecast & \*\*\* Notice Date

*** Forecast	Applicable to Program Aircraft Delivering in Time Period	***Notice Date
***	***	***

UAL-PA-04761-LA-1807490  
\*\*\*

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BOEING/UNITED AIRLINES, INC. PROPRIETARY

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**ATTACHMENT B**  
**\*\*\* Factors - \*\*\* Base Year**

***	***	***	***
***	***	***	***

UAL-PA-04761-LA-1807490  
\*\*\*

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**BOEING/UNITED AIRLINES, INC. PROPRIETARY**

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CERTAIN IDENTIFIED INFORMATION HAS BEEN EXCLUDED FROM THE EXHIBIT BECAUSE IT IS BOTH (I) NOT MATERIAL AND (II) WOULD BE COMPETITIVELY HARMFUL IF PUBLICLY DISCLOSED. OMITTED INFORMATION HAS BEEN REPLACED WITH ASTERISKS.

**SUPPLEMENTAL AGREEMENT NO. 2 to**

**PURCHASE AGREEMENT NUMBER 04761**

**between**

**THE BOEING COMPANY**

**and**

**UNITED AIRLINES, INC.**

**relating to**

**BOEING MODEL 737 MAX AIRCRAFT**

THIS SUPPLEMENTAL AGREEMENT No. 2 (**SA-2**) is entered into as of December 12, 2018 by and between The Boeing Company, a Delaware corporation, (**Boeing**) and United Airlines, Inc., a Delaware corporation, (**Customer**);

Customer and Boeing entered into Purchase Agreement No. 04761 dated as of the 15<sup>th</sup> day of May of 2018 as amended and supplemented (**Purchase Agreement**), relating to the purchase and sale of Model 737 MAX aircraft. This Supplemental Agreement is an amendment to the Purchase Agreement;

WHEREAS, Boeing and Customer agree to add \*\*\* 737-\*\*\* Aircraft to the Purchase Agreement as a result of Customer's \*\*\* Aircraft;

WHEREAS, Boeing and Customer have agreed to add \*\*\* 737-\*\*\* Aircraft and \*\*\* 737-\*\*\* Aircraft to the Purchase Agreement as a result of Customer's purchase of such aircraft;

WHEREAS, Boeing and Customer have agreed to add \*\*\* 737-\*\*\* Aircraft and \*\*\* 737-\*\*\* Aircraft to the Purchase Agreement;

WHEREAS, Boeing and Customer have agreed to the \*\*\* 737-\*\*\* Aircraft \*\*\* 737-\*\*\* Aircraft and \*\*\* 737-\*\*\* Aircraft;

NOW THEREFORE, in consideration of the mutual covenants herein contained, the parties agree to amend the Purchase Agreement as follows:

1. Table of Contents.

The "Table of Contents" is deleted in its entirety and replaced with the attached "Table of Contents" (identified by "SA-2").

2. Tables.

2.1. Table 1 entitled "737-\*\*\* Aircraft Delivery, Description, Price and \*\*\*" (identified by "SA-2") is added to the Purchase Agreement to \*\*\* 737-\*\*\* Aircraft to the Purchase Agreement, including \*\*\* 737-\*\*\* Aircraft.

2.2. Table 1 entitled "737-\*\*\* Aircraft Delivery, Description, Price and \*\*\*" is deleted in its entirety as a result of the \*\*\* 737-\*\*\* Aircraft, \*\*\* 737-\*\*\* Aircraft and \*\*\* 737-\*\*\* Aircraft.

2.3. Table 1 entitled "737-\*\*\* Aircraft Delivery, Description, Price and \*\*\*" (identified by "SA-2") is deleted in its entirety and replaced with a revised Table 1 to add \*\*\* 737-\*\*\* Aircraft arising from (i) Customer's purchase of \*\*\* 737-\*\*\* Aircraft and (ii) Customer's \*\*\* 737-\*\*\* Aircraft.

3. Exhibit and Supplemental Exhibit.

3.1. Exhibit A entitled "737-8 Aircraft Configuration" (identified by "SA-2") is added to the Purchase Agreement to incorporate configuration data for the \*\*\* 737-8 Aircraft.

3.2. Supplemental Exhibit BFE1 entitled "BFE Variables for the 737-8 Aircraft" (identified by "SA-2") is added to the Purchase Agreement to incorporate BFE data for the \*\*\* 737-8 Aircraft.

3.3. Supplemental Exhibit BFE1 entitled "BFE Variables for the 737-10 Aircraft" (identified by "SA-2") is deleted in its entirety and replaced with a revised BFE1 to incorporate BFE data for the additional \*\*\* 737-10 Aircraft.

4. Letter Agreements.

4.1. Letter Agreement No. UAL-PA-04761-LA-1801465 entitled "Open Matters 737-10 Aircraft" is deleted in its entirety and is replaced by Letter Agreement No. UAL-PA-04761-LA-1801465R1 entitled "Open Matters 737-8 Aircraft and 737-10 Aircraft" (identified by "SA-2") to revise applicability to both the 737-8 Aircraft and to the 737-10 Aircraft.

4.2. Letter Agreement No. UAL-PA-04761-LA-1801467R1 previously entitled "Special Matters – 737-9 Aircraft and 737-10 Aircraft" is deleted in its entirety and is replaced by Letter Agreement No. UAL-PA-04761-LA-1801467R2 entitled "Special Matters - 737-MAX Aircraft" (identified by "SA-2") to add certain 737-8 Aircraft \*\*\* considerations.

4.3. Letter Agreement No. UAL-PA-04761-LA-1807022 entitled "737-10 \*\*\* Aircraft" is deleted in its entirety and is replaced by Letter Agreement No. UAL-PA-04761-LA-1807022R1 entitled "\*\*\* Aircraft – 737-\*\*\* and 737-\*\*\*" (identified by "SA-2") to reflect a \*\*\* 737-\*\*\* \*\*\* Aircraft \*\*\* 737-\*\*\* Aircraft.

4.4. Letter Agreement No. UAL-PA-04761-LA-1807490 entitled “737-9 Aircraft \*\*\*” is deleted in its entirety and is replaced by Letter Agreement No. UAL-PA-04761-LA-1807490R1 entitled “737-8 Aircraft and 737-9 Aircraft \*\*\*” (identified by “SA-2”) to reflect applicability to the 737-8 Aircraft and to the 737-9 Aircraft.

4.5. With respect to a \*\*\* for the 737-8 Aircraft: the parties agree that the 737-8 Aircraft will have a minimum of \*\*\* specified Section 2.1.5 of the Attachment to Letter Agreement UAL-PA-03784-LA-1601973R1 entitled “Aircraft \*\*\* – \*\*\* 737-800 Aircraft and 737-800 \*\*\* Aircraft” when \*\*\*. Such comparison will use specifically defined standard assumptions, conditions, operating rules and method of compliance (**Demonstration Procedure**). The parties agree that this Section 4.4 commitment will be superseded once Boeing provides Customer with \*\*\* for the 737-8 Aircraft.

5. Miscellaneous.

5.1. References:

5.1.1. Table 1 entitled “737-\*\*\* Aircraft Delivery, Description, Price and \*\*\*”, Table 1 entitled “737-\*\*\* Aircraft Delivery, Description, Price and \*\*\*” and Table 1 entitled “737-\*\*\* Aircraft Delivery, Description, Price and \*\*\*” are individually and collectively referred to as “Table 1” in the Purchase Agreement.

5.1.2. Exhibit A entitled “737-8 Configuration”, Exhibit A entitled “737-9 Configuration” and Exhibit A entitled “737-10 Configuration” are individually and collectively referred to as “Exhibit A” in the Purchase Agreement.

5.1.3. Supplemental Exhibit BFE1 entitled “BFE Variables 737-8 Aircraft”, Supplemental Exhibit BFE1 entitled “BFE Variables 737-9 Aircraft” and Supplemental Exhibit BFE1 entitled “BFE Variables 737-10 Aircraft” are individually and collectively referred to as “Supplemental Exhibit BFE1” in the Purchase Agreement.

5.1.4. If Boeing or Customer determines that the references and deemed inclusions described in section 5.1 of this SA-2 should be further amended, then Boeing and Customer will work together for a mutually agreeable solution.

5.2. Boeing and Customer agree \*\*\* in accordance with Letter Agreement UAL-LA-1808863.

*The rest of the page is intentionally blank. Signature page follows.*



EXECUTED IN DUPLICATE as of the day and year first written above.

**THE BOEING COMPANY**

**UNITED AIRLINES, INC.**

\_\_\_\_\_  
/s/ Irma L. Krueger  
Signature

\_\_\_\_\_  
/s/ Gerald Laderman  
Signature

\_\_\_\_\_  
Irma L. Krueger  
Printed Name

\_\_\_\_\_  
Gerald Laderman  
Printed Name

\_\_\_\_\_  
Attorney-in-Fact  
Title

\_\_\_\_\_  
Executive Vice President and  
Chief Financial Officer  
Title

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**BOEING / UNITED AIRLINES, INC. PROPRIETARY**

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**SUPPLEMENTAL AGREEMENTS**

**DATED AS OF**

Supplemental Agreement No. 1

September 25, 2018

**Supplemental Agreement No. 2**

**December 12, 2018**

UAL-PA-04761

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**BOEING / UNITED AIRLINES, INC. PROPRIETARY**

---

**Table 1 to Purchase Agreement No. 04761**  
**737-\*\*\* Aircraft Delivery, Description, Price and \*\*\***

<b>Airframe Model/MTOW:</b>	737-***	*** pounds	<b>Detail Specification:</b>	***
<b>Engine Model/Thrust:</b>	***	*** pounds +	<b>Airframe Price Base Year/Escalation Formula:</b>	*** ***
<b>Airframe Price:</b>		\$***	<b>Engine Price Base Year/Escalation Formula:</b>	*** ***
<b>*** Features:</b>		\$***		
<b>Sub-Total of Airframe and Features:</b>		\$***	<b>Airframe Escalation Data:</b>	
<b>Engine Price (Per Aircraft):</b>		\$***	<b>Base Year Index (ECI):</b>	***
<b>Aircraft Basic Price (Excluding BFE/SPE):</b>		\$***	<b>Base Year Index (CPI):</b>	***
<b>Buyer Furnished Equipment (BFE) Estimate:</b>		\$***		
<b>Seller Purchased Equipment (SPE) Estimate:</b>		\$***		
<b>Deposit per Aircraft:</b>		\$***		

# of Aircraft	Delivery Date	Number of Aircraft	*** Factor (Airframe)	Manufacturer Serial Number	Actual or Nominal Delivery ****	*** Estimate *** Base Price Per A/P	*** Per Aircraft (Amts. Due/*** Prior to Delivery):			
							*** %	*** %	*** %	*** %
***	***	***	***	***	***	\$***	\$***	\$***	\$***	\$***
<b>Total:</b>		***								

\* Nominal delivery month, subject to revision pursuant to Letter Agreement number UAL-PA-04761-LA-1801465R1 entitled "Open Matters 737-8 Aircraft and 737-10 Aircraft".

**Note: Serial Numbers are not yet available but even when provided will be provided as guidance only and are subject to change until delivery.**

+ - Subject to confirmation by engine manufacturer

UAL-PA-03776 APR: 84094.TXT

737-\*\*\* Aircraft  
Table 1, SA-2, Page 1

**Table 1 to Purchase Agreement No. 04761  
737-\*\*\* Aircraft Delivery, Description, Price and \*\*\***

<b>Airframe Model/MTOW:</b>	737-***	*** pounds	<b>Detail Specification:</b>	***
<b>Engine Model/Thrust:</b>	***	*** pounds +	<b>Airframe Price Base Year/Escalation Formula:</b>	*** ***
<b>Airframe Price:</b>		\$***	<b>Engine Price Base Year/Escalation Formula:</b>	*** ***
<b>*** Features:</b>		\$***		
<b>Sub-Total of Airframe and Features: \$***</b>		\$***	<b>Airframe Escalation Data:</b>	
<b>Engine Price (Per Aircraft):</b>		\$***	<b>Base Year Index (ECI):</b>	***
<b>Aircraft Basic Price (Excluding BFE/SPE):</b>		\$***	<b>Base Year Index (CPI):</b>	***
<b>Buyer Furnished Equipment (BFE) Estimate:</b>		\$***		
<b>Seller Purchased Equipment (SPE) Estimate:</b>		\$***		
<b>Deposit per Aircraft:</b>		\$***		

# of Aircraft	Delivery Date	Number of Aircraft	*** Factor (Airframe)	Manufacturer Serial Number	Actual or Nominal Delivery *****	*** Estimate *** Base Price Per A/P	*** Per Aircraft (Amts. Due/***, Prior to Delivery):			
							*** ***%	*** ***%	*** ***%	*** ***%
***	***	***	***	***	***	\$***	\$***	\$***	\$***	\$***
<b>Total:</b>		***								

\* Nominal delivery month, subject to revision pursuant to Letter Agreement number UAL-PA-04761-LA-1801465R1 entitled "Open Matters 737-8 Aircraft and 737-10 Aircraft".

**Note: Serial Numbers are not yet available but even when provided will be provided as guidance only and are subject to change until delivery.**

+ - Subject to confirmation by engine manufacturer

UAL-PA-03776 APR: 84094.TXT

737-\*\*\* Aircraft  
Table 1, SA-2, Page 2

**Table 1 to Purchase Agreement No. 04761  
737-\*\*\* Aircraft Delivery, Description, Price and \*\*\***

Airframe Model/MTOW: 737-\*\*\*      \*\*\* pounds  
 Engine Model/Thrust:      \*\*\*      \*\*\* pounds +  
 Airframe Price:      \$\*\*\*  
 \*\*\* Features:      \$\*\*\*  
 Sub-Total of Airframe and Features:      \$\*\*\*  
 Engine Price (Per Aircraft):      \$\*\*\*  
 Aircraft Basic Price (Excluding BFE/SPE):      \$\*\*\*  
 Buyer Furnished Equipment (BFE) Estimate:      \$\*\*\*  
 Seller Purchased Equipment (SPE) Estimate:      \$\*\*\*  
 Deposit per Aircraft:      \$\*\*\*

Detail Specification:      \*\*\*  
 Airframe Price Base Year/Escalation Formula:      \*\*\*      \*\*\*  
 Engine Price Base Year/Escalation Formula:      \*\*\*      \*\*\*  
Airframe Escalation Data:  
 Base Year Index (ECI):      \*\*\*  
 Base Year Index (CPI):      \*\*\*

# of Aircraft	Delivery Date	Number of Aircraft	Factor (Airframe)	Manufacturer Serial Number	Actual or Nominal Delivery *****	*** Estimate *** Base Price Per A/P	*** Per Aircraft (Amts. Due/***. Prior to Delivery):			
							*** ***%	*** ***%	*** ***%	*** ***%
***	***	***	***	***	***	\$***	\$***	\$***	\$***	\$***

Total:      \*\*\*

\* Nominal \*\*\* month, subject to revision pursuant to Letter Agreement number UAL-PA-04761-LA-1801465 entitled "Open Matters 737-10 Aircraft".

Note: Serial Numbers are not yet available but even when provided will be provided as guidance only and are subject to change until delivery.

\*\*\*

+ - Subject to confirmation by engine manufacturer

UAL-PA-03776 APR: 108190.TXT

737-\*\*\* Aircraft  
Table 1, SA-2, Page 3

**Attachment A-1 to Letter Agreement No. UAL-PA-04761-LA-1807022R1  
737-\*\*\* Aircraft Delivery, Description, Price and \*\*\***

Airframe Model/MTOW:	737-***	*** pounds		Detail Specification:	***
Engine Model/Thrust:	***	*** pounds	Subject to confirmation	Airframe Price Base Year/*** Formula:	*** ***
Airframe Price:		\$***		Engine Price Base Year/*** Formula:	*** ***
*** Features:		\$***			
Sub-Total of Airframe and Features:		\$***		<u>Airframe*** Data:</u>	
Engine Price (Per Aircraft):		\$***		Base Year Index (ECI):	***
Aircraft Basic Price (Excluding BFE/SPE):		\$***		Base Year Index (CPI):	***
Buyer Furnished Equipment (BFE) Estimate:		\$***			
Seller Purchased Equipment (SPE) Estimate:		\$***			
Deposit per Aircraft:		\$***			

# of *** Aircraft	Delivery Date	Number of Aircraft	*** Factor (Airframe)	*** Expiry	Actual or Nominal Delivery ***	*** Estimate *** Base Price Per A/P	*** Per Aircraft (Amts. Due/*** Prior to Delivery):			
							*** ***%	*** ***%	*** ***%	*** ***%
***	***	***	***	***	***	***	\$***	\$***	\$***	\$***

Total: \*\*\*

\* Nominal delivery \*\*\* pursuant to §2 of Letter Agreement UAL-PA-04761-LA-1807022 including any successor thereof.



**Attachment A-2 to Letter Agreement No. UAL-PA-04761-LA-1807022R1**  
**737-\*\*\* Option Aircraft Delivery, Description, Price and \*\*\***

<b>Airframe Model/MTOW:</b>	737-***	*** pounds		<b>Detail Specification:</b>	***
<b>Engine Model/Thrust:</b>	***	*** pounds	Subject to confirmation	<b>Airframe Price Base Year/*** Formula:</b>	*** ***
<b>Airframe Price:</b>		\$***		<b>Engine Price Base Year/*** Formula:</b>	*** ***
<b>*** Features:</b>		\$***			
<b>Sub-Total of Airframe and Features:</b>		_____		<b>Airframe *** Data:</b>	
<b>Engine Price (Per Aircraft):</b>		\$***		<b>Base Year Index (ECI):</b>	***
<b>Aircraft Basic Price (Excluding BFE/SPE):</b>		_____		<b>Base Year Index (CPI):</b>	***
<b>Buyer Furnished Equipment (BFE) Estimate:</b>		\$***			
<b>Seller Purchased Equipment (SPE) Estimate:</b>		\$***			
<b>Deposit per Aircraft:</b>		\$***			

# of *** Aircraft	Delivery Date	Number of Aircraft	*** Factor (Airframe)	*** Expiry	Actual or Nominal Delivery ****	*** Estimate *** Base Price Per A/P	*** Per Aircraft (Amts. Due/*** Prior to Delivery):			
							*** ***%	*** ***%	*** ***%	*** ***%
***	***	***	***	***	***	\$***	\$***	\$***	\$***	\$***

Total:

\* Nominal delivery \*\*\* pursuant to §2 of Letter Agreement UAL-PA-04761-LA-1807022 including any successor thereof.

**AIRCRAFT CONFIGURATION**

**between**

**THE BOEING COMPANY**

**and**

**United Airlines, Inc.**

**Exhibit A to Purchase Agreement Number 04761**

**for 737-8 Aircraft**

UAL-PA-04761-EXA  
737-8 Aircraft

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**BOEING/UNITED AIRLINES, INC. PROPRIETARY**

---

**Exhibit A**  
**AIRCRAFT CONFIGURATION**  
**relating to**  
**BOEING MODEL 737-8 AIRCRAFT**

The Detail Specification is Boeing document number \*\*\* pursuant to the provisions of Letter Agreement UAL-PA-04761-LA-1801465R1 entitled "Open Matters 737-8 Aircraft and 737-10 Aircraft".

UAL-PA-04761-EXA  
737-8 Aircraft

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**BOEING/UNITED AIRLINES, INC. PROPRIETARY**

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MAX8  
Aircraft \*\*\*\$ Price Per  
A/C

\*\*\* Number

ATTACHMENT 1: \*\*\* 737-8 \*\*\*

***	***	***	***
***		TOTAL - ***:	\$

UAL-PA-04761-EXA  
737-8 Aircraft

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BOEING/UNITED AIRLINES, INC. PROPRIETARY

**BUYER FURNISHED EQUIPMENT VARIABLES**

**between**

**THE BOEING COMPANY**

**and**

**UNITED AIRLINES, INC.**

**Supplemental Exhibit BFE1  
to Purchase Agreement Number 04761  
for 737-8 Aircraft**

**BUYER FURNISHED EQUIPMENT VARIABLES**

**relating to**

**BOEING MODEL 737-8 AIRCRAFT**

This Supplemental Exhibit BFE1 contains supplier selection dates, on-dock dates and other requirements applicable to the Aircraft.

1. Supplier Selection.

Customer will:

Select and notify Boeing of the suppliers and part numbers of the following BFE items by the following dates:

\*\*\*

2. On-dock Dates and Other Information.

On or before \*\*\* aircraft delivery, Boeing will provide to Customer the BFE Requirements electronically through My Boeing Fleet (**MBF** in My Boeing Configuration (**MBC**)). These requirements may be periodically revised, setting forth the items, quantities, on-dock dates and shipping instructions and other requirements relating to the in-sequence installation of BFE. For planning purposes, preliminary BFE on-dock dates are set forth in Attachment 1:

3. Additional Delivery Requirements - Import.

Customer will be the “**importer of record**” (as defined by the U.S. Customs and Border Protection) for all BFE imported into the United States, and as such, it has the responsibility to ensure all of Customer’s BFE shipments comply with U.S. Customs Service regulations. In the event Customer requests Boeing, in writing, to act as importer of record for Customer’s BFE, and Boeing agrees to such request, Customer is responsible for ensuring Boeing can comply with all U.S. Customs Import Regulations by making certain that, at the time of shipment, all BFE shipments comply with the requirements in the “International Shipment Routing Instructions”, including the Customs Trade Partnership Against Terrorism (**C-TPAT**), as set out on the Boeing website referenced below. Customer agrees to include the International Shipment Routing Instructions, including C-TPAT requirements, in each contract between Customer and BFE supplier.

**ATTACHMENT 1 TO SUPPLEMENTAL EXHIBIT BFE1 TO PURCHASE AGREEMENT NO. 04761**  
**Preliminary On Dock Date Data:**

\*\*\* \*\*\*\*\*

Attachment 1 to Supplemental Exhibit BFE1  
UAL-PA-04761-Ex BFE1

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Att. 1 to BFE1 for 737-8 Aircraft, Page 1

**BOEING/UNITED AIRLINES, INC. PROPRIETARY**

---

**BUYER FURNISHED EQUIPMENT VARIABLES**

**between**

**THE BOEING COMPANY**

**and**

**UNITED AIRLINES, INC.**

**Supplemental Exhibit BFE1  
to Purchase Agreement Number 04761  
for 737-10 Aircraft**



**BUYER FURNISHED EQUIPMENT VARIABLES**

**relating to**

**BOEING MODEL 737-10 AIRCRAFT**

This Supplemental Exhibit BFE1 contains supplier selection dates, on-dock dates and other requirements applicable to the Aircraft.

1. Supplier Selection.

Customer will:

Select and notify Boeing of the suppliers and part numbers of the following BFE items by the following dates:

\*\*\*

2. On-dock Dates and Other Information.

On or before \*\*\* aircraft delivery, Boeing will provide to Customer the BFE Requirements electronically through My Boeing Fleet (**MBF** in My Boeing Configuration (**MBC**)). These requirements may be periodically revised, setting forth the items, quantities, on-dock dates and shipping instructions and other requirements relating to the in-sequence installation of BFE. For planning purposes, preliminary BFE on-dock dates are set forth in Attachment 1.

3. Additional Delivery Requirements - Import.

Customer will be the “**importer of record**” (as defined by the U.S. Customs and Border Protection) for all BFE imported into the United States, and as such, it has the responsibility to ensure all of Customer’s BFE shipments comply with U.S. Customs Service regulations. In the event Customer requests Boeing, in writing, to act as importer of record for Customer’s BFE, and Boeing agrees to such request, Customer is responsible for ensuring Boeing can comply with all U.S. Customs Import Regulations by making certain that, at the time of shipment, all BFE shipments comply with the requirements in the “International Shipment Routing Instructions”, including the Customs Trade Partnership Against Terrorism (**C-TPAT**), as set out on the Boeing website referenced below. Customer agrees to include the International Shipment Routing Instructions, including C-TPAT requirements, in each contract between Customer and BFE supplier.

**ATTACHMENT 1 TO SUPPLEMENTAL EXHIBIT BFE1 TO PURCHASE AGREEMENT NO. 04761  
Preliminary On Dock Date Data for 737-10 Aircraft As of the Date of Supplemental Agreement No. 2**

<b>Nominal Del Date</b>	<b>Aircraft Qty</b>	***	***	***	***	***	***	***	***	***	***
***	***	***	***	***	***	***	***	***	***	***	***
***	***										

Attachment 1 to Supplemental Exhibit BFE1  
UAL-PA-04761-Ex BFE1

SA-2 BFE1 for 737-10 Aircraft Page 2

**BOEING / UNITED AIRLINES, INC. PROPRIETARY**

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The Boeing Company  
P.O. Box 3707  
Seattle, WA 98124 2207

UAL-PA-04761-LA-1801465R1

United Airlines, Inc.  
233 South Wacker Drive  
Chicago, Illinois 60606

Subject: Open Matters 737-8 Aircraft and 737-10 Aircraft

Reference: Purchase Agreement No. 04761 (**Purchase Agreement**) between The Boeing Company (**Boeing**) and United Airlines, Inc. (**Customer**) relating to Model 737 MAX aircraft (**Aircraft**)

This letter agreement (**Letter Agreement**) amends and supplements the Purchase Agreement. All terms used but not defined in this Letter Agreement shall have the same meaning as in the Purchase Agreement. This Letter Agreement supersedes and replaces in its entirety Letter Agreement UAL-PA-04761-LA-1801465.

Given the long period of time between Purchase Agreement signing and delivery of Customer's first 737-10 Aircraft and first 737-8 Aircraft; and the continued development of the 737 MAX program, certain elements have not yet been defined. In consideration, Boeing and Customer agree to work together as the configuration of Customer's Boeing Model 737-8 Aircraft and 737-10 aircraft develops as follows:

1. Aircraft Delivery Schedule.

1.1 The scheduled delivery position of the 737-8 Aircraft and the 737-10 Aircraft, as of the date of this Letter Agreement is listed in Table 1 of the Purchase Agreement and provides the delivery schedule in \*\*\* delivery windows consisting of a nominal delivery month (**Nominal Delivery Month**\*\*\*. No later than \*\*\* prior to Nominal Delivery Month of Customer's first 737-8 Aircraft and 737-10 Aircraft, as applicable, in each calendar year, Boeing will provide written notice with a \*\*\* of the scheduled delivery month for each 737-8 Aircraft and each 737-10 Aircraft, as applicable, with a Nominal Delivery Month in such calendar year.

1.2 Customer and Boeing will consult on a frequent basis to keep each other informed as to Customer's fleet plans and Boeing's production plans in order to meet the requirements of both parties. Based on such reviews and discussions, Boeing will use commercially reasonable efforts to meet Customer's fleet needs when providing the notices required by Article 1.1. Such notices provided by Boeing will constitute an amendment to Table 1 of the Purchase Agreement. The amended Table 1 shall be the scheduled delivery positions for the purposes of applying all provisions of the Purchase Agreements, including without limitation the BFE on-dock dates, and \*\*\*.

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Open Matters

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Page 1



2. Aircraft Configuration.

2.1 The initial configuration of Customer's Model 737-8 Aircraft and 737-10 Aircraft has been defined by Boeing 737-7, 737-8, 737-8200, 737-9, 737-10 Airplane Description Document No\*\*\* as described in Article 1 and Exhibit A of the Purchase Agreement (**Initial Configuration**). Final configuration of the 737-8 Aircraft and the 737-10 Aircraft (**Final Configuration**) will be completed using the then-current Boeing configuration documentation in accordance with the following schedule:

2.1.1 For the 737-10 Aircraft, Boeing has provided Customer with Customer Specific \*\*\* Selection packages and Customer has provided its selections.

2.1.2 For the 737-8 Aircraft: No later than \*\*\*, Boeing will provide Customer with a proposal for \*\*\* features that can be incorporated into the 737-8 Aircraft during production.

2.1.3 Customer will then have \*\*\* to accept or reject the \*\*\* 737-8 Aircraft features which will establish Final Configuration of the 737-8 Aircraft.

2.1.4 Within \*\*\* following Final Configuration of the applicable Aircraft, Boeing and Customer will execute a written amendment to the Purchase Agreement which will reflect the following:

2.1.4.1 Changes applicable to the basic Model 737-8 and 737-10 aircraft, as applicable, which are developed by Boeing between the date of signing of the Purchase Agreement and date of Final Configuration.

2.1.4.2 Incorporation into Exhibit A of the Purchase Agreement, by written amendment, those \*\*\* features which have been agreed to by Customer and Boeing (**Customer Configuration Changes**);

2.1.4.3 Revisions to the Supplemental Exhibit BFE1 to reflect the selection dates and on-dock dates of BFE;

2.1.4.4 Changes to the \*\*\* Features Prices, and \*\*\* to adjust for the difference, if any, between the prices estimated in Table 1 of the Purchase Agreement for \*\*\* features reflected in the \*\*\* and the actual prices of the \*\*\* features reflected in the Customer Configuration Changes.

3. Assignment.

Except as provided in Letter Agreement No. UAL-PA-04761-LA-1801470, the rights and obligations described in this Letter Agreement are provided to Customer in consideration of Customer's becoming the operator of the Aircraft and cannot be assigned in whole or, in part.

4. Confidential Treatment.



Customer and Boeing understand that certain commercial and financial information contained in this Letter Agreement are considered by Boeing and Customer as confidential and are subject to the terms and conditions set forth in Letter Agreement No. UAL-PA-04761-LA-1801472.

Very truly yours,

THE BOEING COMPANY

By: /s/ Irma L. Krueger

Its: Attorney-in-Fact

ACCEPTED AND AGREED TO this

Date: December 12, 2018

**UNITED AIRLINES, INC.**

By: /s/ Gerald Laderman

Its: Executive Vice President Finance and Chief Financial Officer

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Open Matters

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**BOEING/ UNITED AIRLINES, INC. PROPRIETARY**



UAL-PA-04761-LA-1801467R2

United Airlines, Inc.  
233 South Wacker Drive  
Chicago, Illinois 60606

Subject: Special Matters – 737-10 Aircraft and 737-9 Aircraft

Reference: Purchase Agreement No. 04761 (**Purchase Agreement**) between The Boeing Company (**Boeing**) and United Airlines, Inc. (**Customer**) relating to Model 737 MAX aircraft (**Aircraft**)

This letter agreement (**Letter Agreement**) amends and supplements the Purchase Agreement. All terms used but not defined in this Letter Agreement shall have the same meaning as in the Purchase Agreement. This Letter Agreement supersedes and replaces in its entirety Letter Agreement UAL-PA-04761-LA-1801467R1.

1. \*\*\*.

1.1 737-10 \*\*\*.

At the time of delivery of each 737-10 Aircraft, Boeing \*\*\* to Customer a \*\*\* the 737-10 \*\*\* which shall equal \*\*\* (**737-10 \*\*\***).

1.2 \*\*\*.

At the time of delivery of the \*\*\*, Boeing \*\*\* to Customer \*\*\*.

1.3 737-9 Aircraft \*\*\*.

At the time of delivery of each 737-9 Aircraft, Boeing \*\*\* to Customer a \*\*\* 737-9 Aircraft \*\*\*

1.4 737-9 Aircraft \*\*\*.

At the time of delivery of each 737-9 Aircraft, Boeing \*\*\* Boeing represents that the \*\*\* of this 737-\*\*\* is consistent with the terms of Letter Agreement 6-1162-KKT-080, as amended.

1.5 737-8 Aircraft \*\*\*.

At the time of delivery of each 737-8 Aircraft and each 737-8 \*\*\* Aircraft (each a **737-8 Aircraft** for purposes of this Letter Agreement), Boeing \*\*\*



1.6 737-8 \*\*\*

At the time of delivery of each 737-8 Aircraft, Boeing \*\*\* Boeing represents that the \*\*\* of this 737-\*\*\* is consistent with the terms of Letter Agreement 6 1162 KKT-080, as amended.

1.7 Special 737-8 \*\*\*.

\*\*\*

2. \*\*\*.

Unless otherwise noted, the amounts of the \*\*\* stated in (i) Paragraphs 1.1 through 1.2 \*\*\* are in \*\*\* for 737-10 Aircraft; and (i) Paragraphs 1.3 through 1.7 \*\*\* are in \*\*\*. The \*\*\* to the scheduled month of the respective Aircraft delivery pursuant to the Airframe \*\*\* formula set forth in the Purchase Agreement applicable to the Aircraft. The \*\*\* may, at the election of Customer, be \*\*\*.

3. 737 Supplier Management.

It is Boeing's 737 MAX design intent the 737 MAX \*\*\*. If a \*\*\* leads to a \*\*\* to be available only through a \*\*\* for the 737 MAX where \*\*\*; then \*\*\* for such affected \*\*\* will have the necessary agreements in place to provide 737 MAX \*\*\*. These \*\*\*, known as \*\*\* will include (but not be limited to) \*\*\* that the terms of such \*\*\* are commercially reasonable

4. Supplier Diversity.

Customer and Boeing agree to work towards a mutually agreeable solution for meeting diversity requirements in the supply base. Notwithstanding the foregoing sentence, Boeing agrees to (i) identify parts and equipment where Customer makes the procurement decision for potential opportunities; (ii) submit indirect reports until other options are vetted and approved; and (iii) continue to engage with Customer with regard to supplier diversity to ensure Boeing supports Customer's requirements.

5. Assignment.

Unless otherwise noted herein, \*\*\* described in this Letter Agreement are provided as a \*\*\* to Customer and in consideration of Customer's taking title to the Aircraft at time of delivery and becoming the operator of the Aircraft. Except as provided in Letter Agreement No. UAL-PA-04761-LA-1801472, this Letter Agreement cannot be assigned, in whole or in part, without the prior written consent of Boeing. For purposes of the \*\*\*

6. Confidentiality.

Customer and Boeing understand that certain commercial and financial information contained in this Letter Agreement are considered by Boeing and Customer as confidential and are subject to the terms and conditions set forth in Letter Agreement No. UAL-PA-04761-LA-1801470.



Very truly yours,

THE BOEING COMPANY

By: /s/ Irma L. Krueger

Its: Attorney-in-Fact

UAL-PA-04761-LA-1801467R2  
Special Matters

**BOEING I UNITED AIRLINES PROPRIETARY**

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Page 3





ACCEPTED AND AGREED TO this

Date: December 12, 2018

**UNITED AIRLINES, INC.**

By: /s/ Gerald Laderman

Its: Executive Vice President and Chief Financial Officer

UAL-PA-04761-LA-1801467R2  
Special Matters

**BOEING / UNITED AIRLINES PROPRIETARY**

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UAL-PA-04761-LA-1807022R1

United Airlines, Inc.  
233 South Wacker Drive  
Chicago, Illinois 60606

Subject: \*\*\* Aircraft – 737-\*\*\* and 737-\*\*\*

Reference: Purchase Agreement No. PA-04761 (**Purchase Agreement**) between The Boeing Company (**Boeing**) and United Airlines, Inc. (**Customer**) relating to Model 737 MAX aircraft (**Aircraft**)

This letter agreement (**Letter Agreement**) amends and supplements the Purchase Agreement. All terms used but not defined in this Letter Agreement shall have the same meaning as in the Purchase Agreement.

1. Right to Purchase \*\*\* Aircraft

Subject to the terms and conditions contained in this Letter Agreement, in addition to the Aircraft described in both Table 1's to the Purchase Agreement as of the date of execution of this Letter Agreement, Customer will have the \*\*\* Model 737-\*\*\* aircraft and 737-\*\*\* Aircraft as \*\*\* aircraft (**\*\*\* Aircraft**).

2. Delivery.

The number of aircraft and delivery months are listed in Attachment A-1 and A-2 (collectively **Attachment A**) to this Letter Agreement. The scheduled delivery position of each \*\*\* Aircraft listed in Attachment A provides the delivery schedule in \*\*\* consisting of a nominal delivery month (**Nominal Delivery Month**) \*\*\*. No later than \*\*\* Nominal Delivery Month of Customer's first \*\*\* Aircraft in each calendar year, Boeing will provide written notice with a \*\*\* Attachment A of the scheduled delivery month for each \*\*\* Aircraft with a Nominal Delivery Month in such calendar year.

3. Configuration.

3.1 Subject to the provisions of Article 3.2, below, the configuration for the \*\*\* Aircraft will be the Detail Specification for Boeing Model 737-\*\*\* and 737-\*\*\* aircraft, as applicable, at the revision level in effect at the time of Definitive Agreement (as defined below). Such Detail Specification \*\*\* applicable to the Detail Specification that are developed by Boeing between the \*\*\* (as defined below) and the signing of the Definitive Agreement, (ii) changes required to obtain required regulatory certificates, and (iii) other changes as mutually agreed.

3.2 Subject to \*\*\*, the \*\*\* Aircraft \*\*\*, provided that it can achieve \*\*\* which would result pursuant to the provisions of Article 3.1.

4. Price.

4.1 The Airframe Price and \*\*\* Features Prices for each of the \*\*\* Aircraft is identified in Attachment A to this Letter Agreement. \*\*\*.

4.2 The Airframe Price, \*\*\* Features Prices, and Aircraft Basic Price for each of the \*\*\* Aircraft shall \*\*\* in accordance with the terms set forth in Article 2.1.5 (\*\*\*) of the AGTA.

4.3 The \*\*\* Base Price shall be developed in accordance with the terms of the Purchase Agreement and determined at the time of Definitive Agreement.

UAL-PA-04761-LA-1807022R1  
\*\*\*Aircraft – 737-\*\*\*

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**BOEING / UNITED AIRLINES, INC. PROPRIETARY**



5. Payment.

5.1 \*\*\*

5.2 Notwithstanding the amount shown in Attachment A, the \*\*\* Deposit will be \*\*\* for each \*\*\* Aircraft.

5.3 At Definitive Agreement for the \*\*\* Aircraft, \*\*\* will be payable as specified in the Purchase Agreement. The remainder of the Aircraft Price for the \*\*\* Aircraft will be paid at the time of delivery.

6. \*\*\*.

6.1 Customer may \*\*\* by giving written notice to Boeing on or before the date \*\*\*

6.2 After receipt of Customer's \*\*\*.

6.3 \*\*\*

7. Definitive Agreement.

Following Customer's \*\*\* the parties will sign a definitive agreement for the purchase of such \*\*\* Aircraft (**Definitive Agreement**) within \*\*\*. The Definitive Agreement will include the provisions of the Purchase Agreement as modified to reflect the provisions of this Letter Agreement. In the event the parties have not entered into a Definitive Agreement within \*\*\*, either party \*\*\*. If Customer and Boeing fail to enter into the Definitive Agreement, Boeing will \*\*\*.

8. Assignment.

Except as provided in Letter Agreement No. UAL-PA-04761-LA-1801472, the rights and obligations described in this Letter Agreement are provided to Customer in consideration of Customer's becoming the operator of the Aircraft and cannot be assigned in whole or in part.

9. Confidential Treatment.

Customer and Boeing understand that certain commercial and financial information contained in this Letter Agreement are considered by Boeing and Customer as confidential and are subject to the terms and conditions set forth in Letter Agreement No. UAL-PA-04761-LA-1801470.  
Very truly yours,

THE BOEING COMPANY

By: /s/ Irma L. Krueger

Its: Attorney-in-Fact

UAL-PA-04761-LA-1807022R1  
\*\*\*Aircraft – 737-\*\*\*

BOEING / UNITED AIRLINES, INC. PROPRIETARY

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Page 2



ACCEPTED AND AGREED TO this

Date: December 12, 2018

**UNITED AIRLINES, INC.**

By: /s/ Gerald Laderman

Its: Executive Vice President and Chief Financial Officer

UAL-PA-04761-LA-1807022R1  
\*\*\*Aircraft – 737-\*\*\*

**BOEING / UNITED AIRLINES, INC. PROPRIETARY**

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Page 3

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**Attachment A-1 to Letter Agreement No. UAL-PA-04761-LA-1807022R1**  
**737-\*\*\* Aircraft Delivery, Description, Price and \*\*\***

<b>Airframe Model/MTOW:</b>	737-***	*** pounds	<b>Detail Specification:</b>	***
<b>Engine Model/Thrust:</b>	***	*** pounds	Subject to confirmation	
<b>Airframe Price:</b>		\$***	<b>Airframe Price Base Year/*** Formula:</b>	*** ***
<b>*** Features:</b>		\$***	<b>Engine Price Base Year/*** Formula:</b>	*** ***
<b>Sub-Total of Airframe and Features:</b>		\$***	<b>Airframe*** Data:</b>	
<b>Engine Price (Per Aircraft):</b>		\$***	<b>Base Year Index (ECI):</b>	***
<b>Aircraft Basic Price (Excluding BFE/SPE):</b>		\$***	<b>Base Year Index (CPI):</b>	***
<b>Buyer Furnished Equipment (BFE) Estimate:</b>		\$***		
<b>Seller Purchased Equipment (SPE) Estimate:</b>		\$***		
<b>Deposit per Aircraft:</b>		\$***		

# of *** Aircraft	Delivery Date	Number of Aircraft	*** Factor (Airframe)	*** Expiry	Actual or Nominal Delivery ***	*** Estimate *** Base Price Per A/P	*** Per Aircraft (Amts. Due/*** Prior to Delivery):			
							*** %	*** %	*** %	*** %
***	***	***	***	***	***	***	\$***	\$***	\$***	\$***
<b>Total:</b>		***								

\* Nominal delivery \*\*\* pursuant to §2 of Letter Agreement UAL-PA-04761-LA-1807022 including any successor thereof.

**Attachment A-2 to Letter Agreement No. UAL-PA-04761-LA-1807022R1**  
**737-\*\*\*Aircraft Delivery, Description, Price and \*\*\***

Airframe Model/MTOW: 737-\*\*\*      \*\*\* pounds  
 Engine Model/Thrust: CFMLEAP-1B27      \*\*\* pounds  
 Airframe Price: \$\*\*\*  
 \*\*\* Features: \_\_\_\_\_ \$\*\*\*  
 Sub-Total of Airframe and Features: \$\*\*\*  
 Engine Price (Per Aircraft): \$\*\*\*  
 Aircraft Basic Price (Excluding BFE/SPE): \$\*\*\*  
 Buyer Furnished Equipment (BFE) Estimate: \$\*\*\*  
 Seller Purchased Equipment (SPE) Estimate: \$\*\*\*  
 Deposit per Aircraft: \$\*\*\*

Detail Specification: \*\*\*  
 Airframe Price Base Year/Escalation Formula: \*\*\* \*\*\*  
 Engine Price Base Year/Escalation Formula: \*\*\* \*\*\*  
Airframe Escalation Data:  
 Base Year Index (ECI): \*\*\*  
 Base Year Index (CPI): \*\*\*

# of Option Aircraft	Delivery Date	Number of Aircraft	*** Factor (Airframe)	*** Expiry	Actual or Nominal Delivery	*** Estimate Base Price Per A/P	*** Per Aircraft (Amts. Due/*** Prior to Delivery):			
							***	***	***	***
***	***	***	***	***	***	***	\$***	\$***	\$***	\$***
<b>Total:</b>		***								

\* Nominal delivery \*\*\* pursuant to §2 of Letter Agreement UAL-PA-04761-LA-1807022 including any successor thereof.

Execution Version SA-2 to 737 Purchase Agreement No. 04761, Page 55 of 67

UAL-PA-04761-112118-1F.TXT

**Boeing / United Airlines, Inc. Proprietary**

SA-2, MAX \*\*\*  
Att. A-2, Page 1



The Boeing Company  
P.O. Box 3707  
Seattle, WA 98124 2207

UAL-PA-04761-LA-1807490R1

United Airlines, Inc.  
233 South Wacker Drive  
Chicago, Illinois 60606

Subject: **737\*\*\* Aircraft and 737\*\*\***

Reference: Purchase Agreement No. PA-04761 (**Purchase Agreement**) between The Boeing Company (**Boeing**) and United Airlines, Inc. (**Customer**) relating to Model 737 MAX aircraft (**Aircraft**)

This letter agreement (**Letter Agreement**) amends and supplements the Purchase Agreement. All terms used but not defined in this Letter Agreement shall have the same meaning as in the Purchase Agreement. This Letter Agreement supersedes and replaces in its entirety Letter Agreement UAL-PA-04761-LA-1807490.

1. Definitions.

**\*\*\* Notice** means the written communication provided by Boeing to Customer in accordance with the requirements of Article 4.1, below.

**Program Aircraft** means each 737-\*\*\* Aircraft and 737-\*\*\* Aircraft specified in Table 1 of the Purchase Agreement as of the date of this Letter Agreement and any 737-\*\*\* Aircraft and any 737-\*\*\* Aircraft arising as a result of \*\*\* of Customer's aircraft model \*\*\*.

2. Applicability.

Notwithstanding any other provision of the Purchase Agreement to the contrary, the parties agree that the \*\*\* for the Airframe Price and \*\*\* Features Prices for each Program Aircraft shall be determined in accordance with this Letter Agreement.

3. \*\*\* Forecast.

Boeing will release an \*\*\* forecast in \*\*\* of each year based on Boeing's then current standard \*\*\*. Only one \*\*\* forecast shall be used to conduct the \*\*\* analysis performed in accordance with Article 4.1, below, for a given Program Aircraft. The \*\*\* forecast applicable to a given Program Aircraft is set forth in Attachment A.

4. \*\*\*

4.1.4 In the event that Boeing \*\*\* the \*\*\* Notice as detailed in Article 4.1.2 or Article 4.1.3 and Customer \*\*\*, then Customer \*\*\* the Purchase Agreement with respect to such affected Program Aircraft.

4.2 If Boeing provides Customer the \*\*\* described in Article 4.1.2 or Article 4.1.3 above, then Customer shall notify Boeing \*\*\* contained in Articles 4.1.2, 4.1.3, or 4.1.4 above within \*\*\* of its receipt of the \*\*\* Notice from Boeing. In the event Customer \*\*\* in accordance with Article 4.1.4 above, then Boeing \*\*\*.

UAL-PA-04761-LA-1807490R1  
\*\*\* 737-\*\*\* & 737-\*\*\* Aircraft

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Page 1

**BOEING / UNITED AIRLINES, INC. PROPRIETARY**



4.2.1 Within \*\*\* of Boeing's receipt of \*\*\* notice for any such \*\*\*Program Aircraft under Article 4.2 above, Boeing \*\*\* written notice to Customer \*\*\*.

4.2.2 Should Customer \*\*\* any notice to Boeing in accordance with Article 4.2 above, then the \*\*\* for such Program Aircraft shall be calculated in accordance with Article 4.1.2.

4.3 In the event that the \*\*\* of a Program Aircraft that is subject to either Article 4.1.1, Article 4.1.2 or Article 4.1.3 above, \*\*\* applicable to such Program Aircraft will be determined pursuant to Article 5 below.

5. \*\*\*

6. \*\*\*.

7. Applicability to \*\*\*.

The \*\*\*, identified in the Purchase Agreement as subject to \*\*\* to Supplemental Exhibit AE1, and which pertains to the Program Aircraft \*\*\*.

8. Assignment.

Except as provided in Letter Agreement No. UAL-PA-04761-LA-1801472, the rights and obligations described in this Letter Agreement are provided to Customer in consideration of Customer's becoming the operator of the Aircraft and cannot be assigned in whole or, in part.

9. Confidential Treatment.

Customer and Boeing understand that certain commercial and financial information contained in this Letter Agreement are considered by Boeing and Customer as confidential and are subject to the terms and conditions set forth in Letter Agreement No. UAL-PA-04761-LA-1801470.

Very truly yours,

THE BOEING COMPANY

By /s/ Irma L. Krueger

Its Attorney-in-Fact





ACCEPTED AND AGREED TO this

Date: December 12, 2018

**UNITED AIRLINES, INC.**

By /s/ Gerald Laderman

Its Executive Vice President Finance and Chief Financial Officer

UAL-PA-04761-LA-1807490R1  
\*\*\* 737-\*\*\* & 737-\*\*\* Aircraft

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Page 3

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**BOEING/UNITED AIRLINES, INC. PROPRIETARY**



ATTACHMENT A  
\*\*\* Forecast & \*\*\* Notice Date

*** Forecast	Applicable to Program Aircraft Delivering in Time Period	*** Notice Date
***	***	***

UAL-PA-04761-LA-1807490R1  
\*\*\* 737-\*\*\* & 737-\*\*\* Aircraft

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Page 4

BOEING/UNITED AIRLINES, INC. PROPRIETARY

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**ATTACHMENT B**  
**\*\*\* Factors - \*\*\* Base Year**

\*\*\*

UAL-PA-04761-LA-1807490R1  
\*\*\* 737-\*\*\* & 737-\*\*\* Aircraft

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Page 5

**BOEING/UNITED AIRLINES, INC. PROPRIETARY**

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CERTAIN IDENTIFIED INFORMATION HAS BEEN EXCLUDED FROM THE EXHIBIT BECAUSE IT IS BOTH (I) NOT MATERIAL AND (II) WOULD BE COMPETITIVELY HARMFUL IF PUBLICLY DISCLOSED. OMITTED INFORMATION HAS BEEN REPLACED WITH ASTERISKS.

**SUPPLEMENTAL AGREEMENT NO. 3 to**

**PURCHASE AGREEMENT NUMBER 04761**

**between**

**THE BOEING COMPANY**

**and**

**UNITED AIRLINES, INC.**

**relating to**

**BOEING MODEL 737 MAX AIRCRAFT**

THIS SUPPLEMENTAL AGREEMENT No. 3 (**SA-3**) is entered into as of March 20, 2020 by and between The Boeing Company, a Delaware corporation, (**Boeing**) and United Airlines, Inc., a Delaware corporation, (**Customer**);

WHEREAS, Customer and Boeing entered into Purchase Agreement No. 04761 dated as of the 15<sup>th</sup> day of May of 2018 as amended and supplemented (**Purchase Agreement**), relating to the purchase and sale of Model 737 MAX aircraft. This Supplemental Agreement is an amendment to the Purchase Agreement;

WHEREAS, solely to conform and further amend the Purchase Agreement to reflect Customer and Boeing's agreement regarding the following matters without duplication of any consideration being provided to Customer:

- (i) provide Customer with certain \*\*\*;
- (ii) revise the \*\*\* for certain \*\*\* Aircraft; and
- (iii) specify consideration applicable to certain Boeing aircraft;

NOW THEREFORE, in consideration of the mutual covenants herein contained, the parties agree to amend the Purchase Agreement as follows:

1. Table of Contents.

The "Table of Contents" is deleted in its entirety and replaced with the attached "Table of Contents" (identified by "SA-3").

2. Letter Agreements.

2.1. Letter Agreement No. UAL-PA-04761-LA-1801463 is deleted in its entirety and replaced with Letter Agreement No. UAL-PA-04761-LA-1801463R1 entitled "\*\*\*\* Matters" (identified by "SA-3") to provide Customer with certain \*\*\*.

2.2. Letter Agreement No. UAL-PA-04761-LA-1807022R1 is deleted in its entirety and replaced with Letter Agreement No. UAL-PA-04761-LA-1807022R2 entitled "\*\*\*\* Aircraft – 737-\*\*\* and 737-\*\*\*\*" (identified by "SA-3") to revise the \*\*\* for certain \*\*\* Aircraft.

2.3. Letter Agreement No. UAL-PA-04761-LA-2001831 entitled "Certain Special Matters" is added to the Purchase Agreement.

The Purchase Agreement will be deemed supplemented to the extent provided herein as of the date hereof and as so supplemented will continue in full force and effect.

*The rest of the page is intentionally blank. Signature page follows.*

EXECUTED IN DUPLICATE as of the day and year first written above.

**THE BOEING COMPANY**

**UNITED AIRLINES, INC.**

/s/ Irma L. Krueger

/s/ Gerald Laderman

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Signature

Irma L. Krueger

Gerald Laderman

\_\_\_\_\_  
Printed Name

\_\_\_\_\_  
Printed Name

Attorney-in-Fact

Executive Vice President and  
Chief Financial Officer

\_\_\_\_\_  
Title

\_\_\_\_\_  
Title

UAL-PA-04761

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**BOEING / UNITED AIRLINES, INC. PROPRIETARY**

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**SA NUMBER**

**ARTICLES**

Article 1.	Quantity, Model and Description
Article 2.	Delivery Schedule
Article 3.	Price
Article 4.	Payment
Article 5.	Additional Terms

**TABLE**

1.	737-*** Aircraft Delivery, Description, Price and ***	SA-2
1.	737-*** Aircraft Delivery, Description, Price and ***	SA-2

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A	737-8 Aircraft Configuration	SA-2
A	737-9 Aircraft Configuration	SA-1
A	737-10 Aircraft Configuration	SA-2
B.	Aircraft Delivery Requirements and Responsibilities	

**SUPPLEMENTAL EXHIBITS**

AE1.	***/Airframe and *** Features for the 737MAX Aircraft	
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BFE1.	BFE Variables 737-9 Aircraft	SA-1
BFE1.	BFE Variables 737-10 Aircraft	SA-2
EE1.	Engine Warranty and ***	
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UAL-PA-04761-LA-1801464	Demonstration Flight Waiver	
UAL-PA-04761-LA-1801465R1	Open Matters 737-8 Aircraft and 737-10 Aircraft Deleted with SA-3	SA-2
UAL-PA-04761-LA-1801466	Seller Purchased Equipment	
UAL-PA-04761-LA-1801467R2	Special Matters – 737 MAX Aircraft	SA-2
UAL-PA-04761-LA-1801468	***	
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UAL-PA-04761-LA-1801470	Privileged and Confidential Matters	
UAL-PA-04761-LA-1801471	AGTA Matters	
UAL-PA-04761-LA-1801472	Assignment Matters	
UAL-PA-04761-LA-1801473	737-10 Aircraft ***	
UAL-PA-04761-LA-1801474	*** for the 737-10 Aircraft	
UAL-PA-04761-LA-1801475	Loading of Customer Software	
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<b>UAL-PA-04761-LA-1807022R2</b>	<b>*** Aircraft – 737-*** and 737-***</b>	<b>SA-3</b>
UAL-PA-04761-LA-1807420	737-9 Aircraft Model ***	SA-1
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<b><u>LETTER AGREEMENTS, continued</u></b>		<b><u>SA NUMBER</u></b>
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UAL-PA-04761-LA-2001831	Certain Special Matters	SA-3
UAL-PA-04761	Table of Contents, Page 3 of 4 <b>BOEING / UNITED AIRLINES, INC. PROPRIETARY</b>	SA-3

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**SUPPLEMENTAL AGREEMENTS**

**DATED AS OF**

Supplemental Agreement No. 1

September 25, 2018

Supplemental Agreement No. 2

December 12, 2018

**Supplemental Agreement No. 3**

**March 20, 2020**



UAL-PA-04761-LA-1801463R1  
United Airlines, Inc.  
233 South Wacker Drive  
Chicago, Illinois 60606

Subject: \*\*\* Matters

- References: 1) Purchase Agreement No. 04761 (**Purchase Agreement**) between The Boeing Company (**Boeing**) and United Airlines, Inc. (**Customer**) relating to Model 737 MAX aircraft (**Aircraft**); and
- 2) Aircraft General Terms Agreement dated as of October 10, 1997 between the parties, identified as AGTA-CAL (**AGTA**)

This letter agreement (**Letter Agreement**) amends and supplements the Purchase Agreement. All terms used but not defined in this Letter Agreement shall have the same meaning as in the Purchase Agreement. This Letter Agreement supersedes and replaces in its entirety Letter Agreement UAL-PA-04761-LA-1801463 dated May 15, 2018.

The Purchase Agreement incorporates the terms and conditions of the AGTA between Boeing and Customer. This Letter Agreement modifies certain terms and conditions of the AGTA with respect to the Aircraft.

1. \*\*\*

1.9 For purposes of Section 1.6:  
\*\*\*

2. \*\*\*

\*\*\* will be due on the \*\*\*. In the event that \*\*\*

3. \*\*\* Rights.

3.1 Customer agrees that \*\*\*

3.2 In the event Boeing \*\*\* to Boeing pursuant to Article 3.1, absent instruction from Boeing to the contrary, Customer shall, \*\*\* under the Purchase Agreement as amended by this Letter Agreement. Customer will \*\*\*.

UAL-PA-04761-LA-1801463R1  
\*\*\* Matters

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Page1

BOEING/UNITED AIRLINES, INC. PROPRIETARY



3.3 For all purposes of this paragraph 3, including without limitation, notice, \*\*\* or any other application, \*\*\*. Boeing expressly reserves all of its rights and remedies under any agreement and applicable law.

4. Confidentiality.

Customer and Boeing understand that certain commercial and financial information contained in this Letter Agreement are considered by Boeing and Customer as confidential and are subject to the terms and conditions set forth in Letter Agreement No. UAL-PA-04761-LA-1801470.

5. Assignment.

Except as provided in Letter Agreement No. UAL-PA-04761-LA-1801472, the rights and obligations described in this Letter Agreement are provided to Customer in consideration of Customer's becoming the operator of the Aircraft and cannot be assigned in whole or, in part.

If the foregoing correctly sets forth your understanding of our agreement with respect to the matters treated above, please indicate your acceptance and approval below.

Very truly yours,

THE BOEING COMPANY

By: /s/ Irma L. Krueger

Its: Attorney-in-Fact

UAL-PA-04761-LA-1801463R1  
\*\*\* Matters

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Page2

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**BOEING/UNITED AIRLINES, INC. PROPRIETARY**



ACCEPTED AND AGREED TO this

Date: March 20,2020

**UNITED AIRLINES, INC.**

By: /s/ Gerald Laderman

Its: Executive Vice President and Chief Financial Officer

UAL-PA-04761-LA-1801463R1  
\*\*\* Matters

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Page3

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**BOEING/UNITED AIRLINES, INC. PROPRIETARY**



UAL-PA-04761-LA-1807022R2

United Airlines, Inc.  
233 South Wacker Drive  
Chicago, Illinois 60606

Subject: \*\*\* Aircraft – 737-\*\*\* and 737-\*\*\*

Reference: Purchase Agreement No. PA-04761 (**Purchase Agreement**) between The Boeing Company (**Boeing**) and United Airlines, Inc. (**Customer**) relating to Model 737 MAX aircraft (**Aircraft**)

This letter agreement (**Letter Agreement**) amends and supplements the Purchase Agreement. All terms used but not defined in this Letter Agreement shall have the same meaning as in the Purchase Agreement.

1. \*\*\* Aircraft.

Subject to the terms and conditions contained in this Letter Agreement, in addition to the Aircraft described in both Table 1's to the Purchase Agreement as of the date of execution of this Letter Agreement, Customer will have the \*\*\* Model 737-\*\*\* aircraft and 737-\*\*\* Aircraft as \*\*\* aircraft (**\*\*\* Aircraft**).

2. Delivery.

The number of aircraft and delivery months are listed in Attachment A-1 and A-2 (collectively **Attachment A**) to this Letter Agreement. The scheduled delivery position of each \*\*\* Aircraft listed in Attachment A provides the delivery schedule in \*\*\* consisting of a nominal delivery month (**Nominal Delivery Month**) \*\*\*. No later than \*\*\* Nominal Delivery Month of Customer's first \*\*\* Aircraft in each calendar year, Boeing will provide written notice with a \*\*\* Attachment A of the scheduled delivery month for each \*\*\* Aircraft with a Nominal Delivery Month in such calendar year.

3. Configuration.

3.1 Subject to the provisions of Article 3.2, below, the configuration for the \*\*\* Aircraft will be the Detail Specification for Boeing Model 737-\*\*\* and 737-\*\*\* aircraft, as applicable, at the revision level in effect at the time of Definitive Agreement (as defined below). Such Detail Specification \*\*\* applicable to the Detail Specification that are developed by Boeing between the \*\*\* (as defined below) and the signing of the Definitive Agreement, (ii) changes required to obtain required regulatory certificates, and (iii) other changes as mutually agreed.

3.2 Subject to \*\*\*, the \*\*\* Aircraft \*\*\*, provided that it can achieve \*\*\* which would result pursuant to the provisions of Article 3.1.

4. Price.

4.1 The Airframe Price and \*\*\* Features Prices for each of the \*\*\* Aircraft is identified in Attachment A to this Letter Agreement. \*\*\*.

4.2 The Airframe Price, \*\*\* Features Prices, and Aircraft Basic Price for each of the \*\*\* Aircraft shall \*\*\* in accordance with the terms set forth in Article 2.1.5 (\*\*\*) of the AGATA.

UAL-PA-04761-LA-1807022R2  
\*\*\* Aircraft – 737-\*\*\* and 737-\*\*\*

**BOEING / UNITED AIRLINES, INC. PROPRIETARY**

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Page 1



4.3 The \*\*\* Base Price shall be developed in accordance with the terms of the Purchase Agreement and determined at the time of Definitive Agreement.

5. Payment.

5.1 \*\*\*

5.2 Notwithstanding the amount shown in Attachment A, the \*\*\* Deposit will be \*\*\* for each \*\*\* Aircraft.

5.3 At Definitive Agreement for the \*\*\* Aircraft, \*\*\* will be payable as specified in the Purchase Agreement. The remainder of the Aircraft Price for the \*\*\* Aircraft will be paid at the time of delivery.

6. \*\*\*.

6.1 Customer may \*\*\* by giving written notice to Boeing on or before the date \*\*\*

6.2 After receipt of Customer's \*\*\*

6.4 \*\*\* Provisions for Certain \*\*\* Aircraft. The \*\*\* Date for \*\*\* 737-\*\*\* Aircraft and \*\*\* 737-\*\*\* Aircraft with delivery months \*\*\*.

6.5 If Customer \*\*\*

7. Definitive Agreement.

Following Customer's \*\*\* the parties will sign a definitive agreement for the purchase of such \*\*\* Aircraft (**Definitive Agreement**) within \*\*\* The Definitive Agreement will include the provisions of the Purchase Agreement as modified to reflect the provisions of this Letter Agreement. In the event the parties have not entered into a Definitive Agreement within \*\*\*, either party \*\*\*. If Customer and Boeing fail to enter into the Definitive Agreement, Boeing will \*\*\*.

8. Assignment.

Except as provided in Letter Agreement No. UAL-PA-04761-LA-1801472, the rights and obligations described in this Letter Agreement are provided to Customer in consideration of Customer's becoming the operator of the Aircraft and cannot be assigned in whole or in part.

9. Confidential Treatment.

Customer and Boeing understand that certain commercial and financial information contained in this Letter Agreement are considered by Boeing and Customer as confidential and are subject to the terms and conditions set forth in Letter Agreement No. UAL-PA-04761-LA-1801470.



Very truly yours,

THE BOEING COMPANY

By:  /s/ Irma L. Krueger

Its:  Attorney-in-Fact

UAL-PA-04761-LA-1807022R2  
\*\*\* Aircraft – 737-\*\*\* and 737-\*\*\*

SA-3  
Page 3

**BOEING / UNITED AIRLINES, INC. PROPRIETARY**

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ACCEPTED AND AGREED TO this

Date: March 20,2020

**UNITED AIRLINES, INC.**

By: /s/ Gerald Laderman

Its: Executive Vice President and Chief Financial Officer

UAL-PA-04761-LA-1807022R2  
\*\*\* Aircraft – 737-\*\*\* and 737-\*\*\*

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**BOEING / UNITED AIRLINES, INC. PROPRIETARY**

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**Attachment A-1 to Letter Agreement No. UAL-PA-04761-LA-1807022R2**  
**737-\*\*\* Aircraft Delivery, Description, Price and \*\*\***

<b>Airframe Model/MTOW:</b>	737-***	*** pounds		<b>Detail Specification:</b>	***
<b>Engine Model/Thrust:</b>	***	*** pounds	Subject to confirmation	<b>Airframe Price Base Year/*** Formula:</b>	*** ***
<b>Airframe Price:</b>		\$***		<b>Engine Price Base Year/*** Formula:</b>	*** ***
<b>*** Features:</b>		\$***			
<b>Sub-Total of Airframe and Features:</b>		\$***		<b>*** Escalation Data:</b>	
<b>Engine Price (Per Aircraft):</b>		\$***		<b>Base Year Index (ECI):</b>	***
<b>Aircraft Basic Price (Excluding BFE/SPE):</b>		\$***		<b>Base Year Index (CPI):</b>	***
<b>Buyer Furnished Equipment (BFE) Estimate:</b>		\$***			
<b>Seller Purchased Equipment (SPE) Estimate:</b>		\$***			
<b>Deposit per Aircraft:</b>		\$***			

# of *** Aircraft	Delivery Date	Number of Aircraft	*** Factor (Airframe)	*** Expiry	Actual or Nominal Delivery ***	*** Estimate *** Base Price Per A/P	*** Per Aircraft (Amts. Due/*** Prior to Delivery):			
							***	***	***	***
***	***	***	***	***	***	***	***%	***%	***%	***%
Total:							\$***	\$***	\$***	\$***

\* Nominal delivery \*\*\* pursuant to §2 of Letter Agreement UAL-PA-04761-LA-1807022 including any successor thereof.

UAL-PA-04761-112118-1F.TXT

SA-3, MAX \*\*\*  
Att. A-1, Page 1

Boeing / United Airlines, Inc. Proprietary

**Attachment A-2 to Letter Agreement No. UAL-PA-04761-LA-1807022R2**  
**737-\*\*\* Aircraft Delivery, Description, Price and \*\*\***

<b>Airframe Model/MTOW:</b>	737-***	*** pounds	<b>Detail Specification:</b>	***
<b>Engine Model/Thrust:</b>	***	*** pounds	Subject to confirmation	
<b>Airframe Price:</b>		\$***	<b>Airframe Price Base Year/*** Formula:</b>	***
<b>*** Features:</b>		\$***	<b>Engine Price Base Year/*** Formula:</b>	***
<b>Sub-Total of Airframe and Features:</b>		\$***	<b>Airframe *** Data:</b>	
<b>Engine Price (Per Aircraft):</b>		\$***	<b>Base Year Index (ECI):</b>	***
<b>Aircraft Basic Price (Excluding BFE/SPE):</b>		\$***	<b>Base Year Index (CPI):</b>	***
<b>Buyer Furnished Equipment (BFE) Estimate:</b>		\$***		
<b>Seller Purchased Equipment (SPE) Estimate:</b>		\$***		
<b>Deposit per Aircraft:</b>		\$***		

# of *** Aircraft	Delivery Date	Number of Aircraft	*** Factor (Airframe)	*** Expiry	Actual or Nominal Delivery ***	*** Estimate *** Base Price Per A/P	*** Per Aircraft (Amts. Due/*** Prior to Delivery):				
							***	***	***	***	
							***	***	***	***	
<b>Total:</b>											

\* Nominal delivery \*\*\* pursuant to §2 of Letter Agreement UAL-PA-04761-LA-1807022 including any successor thereof.

UAL-PA-04761-112118-1F.TXT

SA-3, MAX \*\*\*  
Att. A-2, Page 1

Boeing / United Airlines, Inc. Proprietary



The Boeing Company  
P.O. Box 3707  
Seattle, WA 98124 2207

UAL-PA-04761-LA-2001831

United Airlines, Inc.  
233 South Wacker Drive  
Chicago, Illinois 60606

Subject: Certain Special Matters

Reference: Purchase Agreement No. PA-04761 (**Purchase Agreement**) between The Boeing Company (**Boeing**) and United Airlines, Inc. (**Customer**) relating to Model 737 MAX aircraft (**Aircraft**)

This letter agreement (**Letter Agreement**) amends and supplements the Purchase Agreement. All terms used but not defined in this Letter Agreement shall have the same meaning as in the Purchase Agreement.

1. Customer Business Consideration.

1.1. Boeing will provide to Customer the business considerations described as follows:

\*\*\*

3. Assignment.

Except as provided in Letter Agreement No. UAL-PA-04761-LA-1801472, the rights and obligations described in this Letter Agreement are provided to Customer in consideration of Customer's becoming the operator of the Aircraft and cannot be assigned in whole or, in part.

4. Confidential Treatment.

Customer and Boeing understand that certain commercial and financial information contained in this Letter Agreement are considered by Boeing and Customer as confidential and are subject to the terms and conditions set forth in Letter Agreement No. UAL-PA-04761-LA-1801470.

UAL-PA-04761-LA-2001831  
Certain Special Matters

SA-3  
Page 1

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**BOEING / UNITED AIRLINES, INC. PROPRIETARY**



Very truly yours,

THE BOEING COMPANY

By /s/ Irma L. Krueger

Its Attorney-In-Fact

UAL-PA-04761-LA-2001831  
Certain Special Matters

SA-3  
Page 2

**BOEING / UNITED AIRLINES, INC. PROPRIETARY**

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ACCEPTED AND AGREED TO AS OF

Date: March 20, 2020

**UNITED AIRLINES, INC.**

By /s/ Gerald Laderman

Its Executive Vice President and Chief Financial Officer

UAL-PA-04761-LA-2001831  
Certain Special Matters

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Page 3

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**BOEING / UNITED AIRLINES, INC. PROPRIETARY**

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CERTAIN IDENTIFIED INFORMATION HAS BEEN EXCLUDED FROM THE EXHIBIT BECAUSE IT IS BOTH (I) NOT MATERIAL AND (II) WOULD BE COMPETITIVELY HARMFUL IF PUBLICLY DISCLOSED. OMITTED INFORMATION HAS BEEN REPLACED WITH ASTERISKS.

**SUPPLEMENTAL AGREEMENT NO. 4 to  
PURCHASE AGREEMENT NUMBER 04761**

**between**

**THE BOEING COMPANY**

**and**

**UNITED AIRLINES, INC.**

**relating to**

**BOEING MODEL 737 MAX AIRCRAFT**

THIS SUPPLEMENTAL AGREEMENT No. 4 (**SA-4**) is entered into as of June 30, 2020 by and between The Boeing Company, a Delaware corporation, (**Boeing**) and United Airlines, Inc., a Delaware corporation, (**Customer**);

WHEREAS, Customer and Boeing entered into Purchase Agreement No. 04761 dated as of the 15<sup>th</sup> day of May of 2018 as amended and supplemented (**Purchase Agreement**), relating to the purchase and sale of Model 737 MAX aircraft. This Supplemental Agreement is an amendment to the Purchase Agreement;

WHEREAS, solely to conform and further amend the Purchase Agreement to reflect Customer and Boeing's agreement regarding the following matters without duplication of any consideration being provided to Customer:

- (i) provide Customer with certain \*\*\*;
- (ii) revise the \*\*\* Aircraft;
- (iii) revise conditions on consideration applicable to certain Boeing aircraft;
- (iv) \*\*\* delivery of certain Aircraft; and
- (v) \*\*\* delivery month to be used for calculation of the \*\*\*;

NOW THEREFORE, in consideration of the mutual covenants herein contained, the parties agree to amend the Purchase Agreement as follows:

1. Table of Contents.

The "Table of Contents" is deleted in its entirety and replaced with the attached "Table of Contents" (identified by "SA-4").

2. Letter Agreements.

2.1. Letter Agreement No. UAL-PA-04761-LA-1801463R1 is deleted in its entirety and replaced with Letter Agreement No. UAL-PA-04761-LA-1801463R2 entitled "\*\*\*\* Matters" (identified by "SA-4") to provide Customer with certain \*\*\*.

UAL-PA-04761

**BOEING / UNITED AIRLINES, INC. PROPRIETARY**

SA-4, Page 1

2.2. Letter Agreement No. UAL-PA-04761-LA-1807022R2 is deleted in its entirety and replaced with Letter Agreement No. UAL-PA-04761-LA-1807022R3 entitled "\*\*\* Aircraft – 737-10" (identified by "SA-4") to \*\*\* Aircraft.

2.3. Letter Agreement No. UAL-PA-04761-LA-2001831 is deleted in its entirety and replaced with Letter Agreement No. UAL-PA-04761-LA-2001831R1 entitled "Certain Special Matters" (identified by "SA-4").

3. Miscellaneous.

3.1. \*\*\*.

3.1.1. The calculation of the \*\*\* for each of (i) the \*\*\* 737-\*\*\* Aircraft \*\*\* under this Purchase Agreement, (ii) the \*\*\* 737-\*\*\* **Test Aircraft** (as that term is defined in Letter Agreement UAL-LA-1703800), and (iii) the 737-\*\*\* Aircraft \*\*\* will be based on the \*\*\* scheduled delivery month \*\*\*.

3.1.2. All other Aircraft that are \*\*\*.

3.2. The \*\*\* Deposits, as defined in Section 5.1 of the \*\*\* Aircraft Letter Agreement, for the \*\*\* Aircraft will be applied toward \*\*\*.

3.3. The excess of \*\*\* made by Customer over the requirements of the Purchase Agreement shall be retained by Boeing for application as directed by Customer \*\*\* amounts to Boeing.

3.4. Termination.

3.4.1. Customer and Boeing each agree to \*\*\* under the Purchase Agreement for the Aircraft specified in Section 3.1.1 of this SA-4.

3.4.2. With the exception of the Aircraft specified in Section 3.1.1 of this SA-4, \*\*\* delivery dates will be provided in the \*\*\*.

3.5. The parties agree that the \*\*\* quantity of Boeing Model 737 MAX aircraft to be delivered to Customer under any purchase agreement by \*\*\* however, the parties agree that \*\*\*

3.6. The parties agree to \*\*\*.

The Purchase Agreement will be deemed supplemented to the extent provided herein as of the date hereof and as so supplemented will continue in full force and effect.

*The rest of the page is intentionally blank. Signature page follows.*



EXECUTED IN DUPLICATE as of the day and year first written above.

**THE BOEING COMPANY**

**UNITED AIRLINES, INC.**

/s/ Irma L. Krueger  
\_\_\_\_\_  
Signature

/s/ Gerald Laderman  
\_\_\_\_\_  
Signature

Irma L. Krueger  
\_\_\_\_\_  
Printed Name

Gerald Laderman  
\_\_\_\_\_  
Printed Name

Attorney-in-Fact  
\_\_\_\_\_  
Title

Executive Vice President and  
Chief Financial Officer  
\_\_\_\_\_  
Title

UAL-PA-04761

**BOEING / UNITED AIRLINES, INC. PROPRIETARY**

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**TABLE OF CONTENTS**

<b><u>ARTICLES</u></b>		<b><u>SA NUMBER</u></b>
Article 1.	Quantity, Model and Description	
Article 2.	Delivery Schedule	
Article 3.	Price	
Article 4.	Payment	
Article 5.	Additional Terms	
 <b><u>TABLE</u></b>		
1.	737-*** Aircraft Delivery, Description, Price and ***	SA-2
1.	737-*** Aircraft Delivery, Description, Price and ***	SA-2
 <b><u>EXHIBITS</u></b>		
A	737-8 Aircraft Configuration	SA-2
A	737-9 Aircraft Configuration	SA-1
A	737-10 Aircraft Configuration	SA-2
B.	Aircraft Delivery Requirements and Responsibilities	
 <b><u>SUPPLEMENTAL EXHIBITS</u></b>		
AE1.	***/Airframe and *** Features for the 737MAX Aircraft	
BFE1.	BFE Variables 737-8 Aircraft	SA-2
BFE1.	BFE Variables 737-9 Aircraft	SA-1
BFE1.	BFE Variables 737-10 Aircraft	SA-2
EE1.	Engine Warranty and ***	
SLP1.	Service Life Policy Components	

**TABLE OF CONTENTS, CONTINUED**

**LETTER AGREEMENTS**

**SA  
NUMBER**

<b>UAL-PA-04761-LA-1801463R2</b>	<b>*** Matters</b>	<b>SA-4</b>
UAL-PA-04761-LA-1801464	Demonstration Flight Waiver	
UAL-PA-04761-LA-1801465R1	Open Matters 737-8 Aircraft and 737-10 Aircraft Deleted with SA-3	SA-2
UAL-PA-04761-LA-1801466	Seller Purchased Equipment	
UAL-PA-04761-LA-1801467R2	Special Matters – 737 MAX Aircraft	SA-2
UAL-PA-04761-LA-1801468	***	
UAL-PA-04761-LA-1801469	***	
UAL-PA-04761-LA-1801470	Privileged and Confidential Matters	
UAL-PA-04761-LA-1801471	AGTA Matters	
UAL-PA-04761-LA-1801472	Assignment Matters	
UAL-PA-04761-LA-1801473	737-10 Aircraft ***	
UAL-PA-04761-LA-1801474	*** for the 737-10 Aircraft	
UAL-PA-04761-LA-1801475	Loading of Customer Software	
UAL-PA-04761-LA-1801476	Installation of Cabin Systems Equipment	
UAL-PA-04761-LA-1801477	Special Customer Support Matters	
UAL-PA-04761-LA-1801478	Delivery *** Matters	
<b>UAL-PA-04761-LA-1807022R3</b>	<b>*** Aircraft – 737-***</b>	<b>SA-4</b>
UAL-PA-04761-LA-1807420	737-9 Aircraft Model ***	SA-1

UAL-PA-04761

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LETTER AGREEMENTS, continued

SA  
NUMBER

UAL-PA-04761-LA-1807490R1

737-8 Aircraft and 737-9 Aircraft \*\*\*

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UAL-PA-04761-LA-2001831R1

**Certain Special Matters**

SA-4

UAL-PA-04761

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SA-4

**BOEING / UNITED AIRLINES, INC. PROPRIETARY**

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**SUPPLEMENTAL AGREEMENTS**

**DATED AS OF**

Supplemental Agreement No. 1 .....	..... September 25, 2018
Supplemental Agreement No. 2 .....	..... December 12, 2018
Supplemental Agreement No. 3 .....	..... March 20, 2020
<b>Supplemental Agreement No. 4 .....</b>	<b>..... June 30, 2020</b>



UAL-PA-04761-LA-1801463R2  
United Airlines, Inc.  
233 South Wacker Drive  
Chicago, Illinois 60606

Subject: \*\*\* Matters

- References:
- 1) Purchase Agreement No. 04761 (**Purchase Agreement**) between The Boeing Company (**Boeing**) and United Airlines, Inc. (**Customer**) relating to Model 737 MAX aircraft (**Aircraft**); and
  - 2) Aircraft General Terms Agreement dated as of October 10, 1997 between the parties, identified as AGTA-CAL (**AGTA**)

This letter agreement (**Letter Agreement**) amends and supplements the Purchase Agreement. All terms used but not defined in this Letter Agreement shall have the same meaning as in the Purchase Agreement. This Letter Agreement supersedes and replaces in its entirety Letter Agreement UAL-PA-04761-LA-1801463R1 dated March 20, 2020.

The Purchase Agreement incorporates the terms and conditions of the AGTA between Boeing and Customer. This Letter Agreement modifies certain terms and conditions of the AGTA with respect to the Aircraft.

1. \*\*\*

1.7 For purposes of this Letter Agreement:

\*\*\*

2. \*\*\*

\*\*\* will be due on the \*\*\*. In the event that \*\*\*.

3. \*\*\* Rights.

3.1 Customer agrees that \*\*\*.

3.2 In the event Boeing \*\*\* to Boeing pursuant to Article 3.1, absent instruction from Boeing to the contrary, Customer shall, \*\*\* under the Purchase Agreement as amended by this Letter Agreement. Customer will \*\*\*.

UAL-PA-04761-LA-1801463R2  
\*\*\* Matters

**BOEING/UNITED AIRLINES, INC. PROPRIETARY**

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Page 1



3.3 For all purposes of this paragraph 3, including without limitation, notice, \*\*\* or any other application, \*\*\*. Boeing expressly reserves all of its rights and remedies under any agreement and applicable law.

4. Confidentiality.

Customer and Boeing understand that certain commercial and financial information contained in this Letter Agreement are considered by Boeing and Customer as confidential and are subject to the terms and conditions set forth in Letter Agreement No. UAL-PA-04761-LA-1801470.

5. Assignment.

Except as provided in Letter Agreement No. UAL-PA-04761-LA-1801472, the rights and obligations described in this Letter Agreement are provided to Customer in consideration of Customer's becoming the operator of the Aircraft and cannot be assigned in whole or, in part.

If the foregoing correctly sets forth your understanding of our agreement with respect to the matters treated above, please indicate your acceptance and approval below.

Very truly yours,

THE BOEING COMPANY

By: /s/ Irma L. Krueger

Its: Attorney-in-Fact

UAL-PA-04761-LA-1801463R2  
\*\*\* Matters

**BOEING/UNITED AIRLINES, INC. PROPRIETARY**

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Page 2



ACCEPTED AND AGREED TO this

Date: June 30, 2020

**UNITED AIRLINES, INC.**

By: /s/ Gerald Laderman

Its: Executive Vice President and Chief Financial Officer

UAL-PA-04761-LA-1801463R2

\*\*\* Matters

**BOEING/UNITED AIRLINES, INC. PROPRIETARY**

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Page 3





UAL-PA-04761-LA-1807022R3

United Airlines, Inc.  
233 South Wacker Drive  
Chicago, Illinois 60606

Subject: \*\*\* Aircraft – 737-\*\*\*

Reference: Purchase Agreement No. PA-04761 (**Purchase Agreement**) between The Boeing Company (**Boeing**) and United Airlines, Inc. (**Customer**) relating to Model 737 MAX aircraft (**Aircraft**)

This letter agreement (**Letter Agreement**) amends and supplements the Purchase Agreement. All terms used but not defined in this Letter Agreement shall have the same meaning as in the Purchase Agreement.

1. \*\*\* Aircraft.

Subject to the terms and conditions contained in this Letter Agreement, in addition to the Aircraft described in both Table 1's to the Purchase Agreement as of the date of execution of this Letter Agreement, Customer will have the \*\*\* additional Model 737-\*\*\* aircraft as \*\*\*

2. Delivery.

The number of aircraft and delivery months are listed in Attachment A-1 (**Attachment A**) to this Letter Agreement. The scheduled delivery position of each \*\*\* Aircraft listed in Attachment A provides the delivery schedule in \*\*\* consisting of a nominal delivery month (**Nominal Delivery Month**) \*\*\*. No later than \*\*\* Nominal Delivery Month of Customer's first \*\*\* Aircraft in each calendar year, Boeing will provide written notice with a \*\*\* Attachment A of the scheduled delivery month for each \*\*\* Aircraft with a Nominal Delivery Month in such calendar year.

3. Configuration.

3.1 Subject to the provisions of Article 3.2, below, the configuration for the \*\*\* Aircraft will be the Detail Specification for Boeing Model 737-\*\*\* aircraft, at the revision level in effect at the time of Definitive Agreement (as defined below). Such Detail Specification \*\*\* \*\*\* applicable to the Detail Specification that are developed by Boeing between the \*\*\* (as defined below) and the signing of the Definitive Agreement, (ii) changes required to obtain required regulatory certificates, and (iii) other changes as mutually agreed.

3.2 Subject to \*\*\*, the \*\*\* Aircraft \*\*\*, provided that it can achieve \*\*\* which would result pursuant to the provisions of Article 3.1.

4. Price.

4.1 The Airframe Price and \*\*\* Features Prices for each of the \*\*\* Aircraft is identified in Attachment A to this Letter Agreement. \*\*\*.

4.2 The Airframe Price, \*\*\* Features Prices, and Aircraft Basic Price for each of the \*\*\* Aircraft shall \*\*\* in accordance with the terms set forth in Article 2.1.5 (\*\*\*\*) of the AGTA.

UAL-PA-04761-LA-1807022R3  
\*\*\* Aircraft – 737-\*\*\*

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Page 1

**BOEING / UNITED AIRLINES, INC. PROPRIETARY**



4.3 The \*\*\* Base Price shall be developed in accordance with the terms of the Purchase Agreement and determined at the time of Definitive Agreement.

5. Payment.

5.1 \*\*\*

5.2 Notwithstanding the amount shown in Attachment A, the \*\*\* Deposit will be \*\*\* for each \*\*\* Aircraft.

5.3 At Definitive Agreement for the \*\*\* Aircraft, \*\*\* will be payable as specified in the Purchase Agreement. The remainder of the Aircraft Price for the \*\*\* Aircraft will be paid at the time of delivery.

6. \*\*\*

6.1 Customer may \*\*\* by giving written notice to Boeing on or before the date \*\*\*

6.2 After receipt of Customer's \*\*\*.

\*\*\*

7. Definitive Agreement.

Following Customer's \*\*\* the parties will sign a definitive agreement for the purchase of such \*\*\* Aircraft (**Definitive Agreement**) within \*\*\*. The Definitive Agreement will include the provisions of the Purchase Agreement as modified to reflect the provisions of this Letter Agreement. In the event the parties have not entered into a Definitive Agreement within \*\*\*, either party \*\*\*. If Customer and Boeing fail to enter into the Definitive Agreement, Boeing will \*\*\*.

8. Assignment.

Except as provided in Letter Agreement No. UAL-PA-04761-LA-1801472, the rights and obligations described in this Letter Agreement are provided to Customer in consideration of Customer's becoming the operator of the Aircraft and cannot be assigned in whole or in part.

9. Confidential Treatment.

Customer and Boeing understand that certain commercial and financial information contained in this Letter Agreement are considered by Boeing and Customer as confidential and are subject to the terms and conditions set forth in Letter Agreement No. UAL-PA-04761-LA-1801470.

Very truly yours,

THE BOEING COMPANY

By: /s/ Irma L. Krueger \_\_\_\_\_

Its: Attorney-in-Fact \_\_\_\_\_

UAL-PA-04761-LA-1807022R3  
\*\*\* Aircraft – 737-\*\*\*

**BOEING / UNITED AIRLINES, INC. PROPRIETARY**

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Page 2



ACCEPTED AND AGREED TO this

Date: June 30, 2020

**UNITED AIRLINES, INC.**

By: /s/ Gerald Laderman

Its: Executive Vice President and Chief Financial Officer

UAL-PA-04761-LA-1807022R3

\*\*\* Aircraft – 737-\*\*\*

**BOEING / UNITED AIRLINES, INC. PROPRIETARY**

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Page 3

**Attachment A-1 to Letter Agreement No. UAL-PA-04761-LA-1807022R3  
737-\*\*\* Aircraft Delivery, Description, Price and \*\*\***

<b>Airframe Model/MTOW:</b>	737-***	*** pounds	<b>Detail Specification:</b>	***
<b>Engine Model/Thrust:</b>	***	*** pounds	Subject to confirmation	
<b>Airframe Price:</b>		\$***	<b>Airframe Price Base Year/*** Formula:</b>	***
<b>*** Features:</b>		\$***	<b>Engine Price Base Year/*** Formula:</b>	***
<b>Sub-Total of Airframe and Features:</b>		\$***	<b>Airframe *** Data:</b>	
<b>Engine Price (Per Aircraft):</b>		\$***	<b>Base Year Index (ECI):</b>	***
<b>Aircraft Basic Price (Excluding BFE/SPE):</b>		\$***	<b>Base Year Index (CPI):</b>	***
<b>Buyer Furnished Equipment (BFE) Estimate:</b>		\$***		
<b>Seller Purchased Equipment (SPE) Estimate:</b>		\$***		
<b>Deposit per Aircraft:</b>		\$***		

# of *** Aircraft	Delivery Date	Number of Aircraft	*** Factor (Airframe)	*** Expiry	Actual or Nominal Delivery ***	*** Estimate *** Base Price Per A/P	*** Per Aircraft (Amts. Due/*** Prior to Delivery):			
							*** %	*** %	*** %	*** %
						\$***	\$***	\$***	\$***	\$***
<b>Total:</b>										

\* Nominal delivery \*\*\* pursuant to §2 of Letter Agreement UAL-PA-04761-LA-1807022 including any successor thereof.

UAL-PA-04761-112118-1F.TXT

Boeing / United Airlines, Inc. Proprietary

SA-4, MAX \*\*\*  
Att. A-1, Page 1



The Boeing Company  
P.O. Box 3707  
Seattle, WA 98124 2207

UAL-PA-04761-LA-2001831R1

United Airlines, Inc.  
233 South Wacker Drive  
Chicago, Illinois 60606

Subject: Certain Special Matters

Reference: Purchase Agreement No. PA-04761 (**Purchase Agreement**) between The Boeing Company (**Boeing**) and United Airlines, Inc. (**Customer**) relating to Model 737 MAX aircraft (**Aircraft**)

This letter agreement (**Letter Agreement**) amends and supplements the Purchase Agreement. All terms used but not defined in this Letter Agreement shall have the same meaning as in the Purchase Agreement. This Letter Agreement supersedes and replaces in its entirety Letter Agreement UAL-PA-04815-LA-2001831 dated March 20, 2020.

1. Customer Business Consideration.

1.1. Boeing will provide to Customer the business considerations described as follows:

\*\*\*

3. Assignment.

Except as provided in Letter Agreement No. UAL-PA-04761-LA-1801472, the rights and obligations described in this Letter Agreement are provided to Customer in consideration of Customer's becoming the operator of the Aircraft and cannot be assigned in whole or, in part.

4. Confidential Treatment.

Customer and Boeing understand that certain commercial and financial information contained in this Letter Agreement are considered by Boeing and Customer as confidential and are subject to the terms and conditions set forth in Letter Agreement No. UAL-PA-04761-LA-1801470.

Very truly yours,

THE BOEING COMPANY

By /s/ Irma L. Krueger

Its Attorney-In-Fact

UAL-PA-04761-LA-2001831R1  
Certain Special Matters

SA-4  
Page 1



ACCEPTED AND AGREED TO AS OF

Date: June 30, 2020

**UNITED AIRLINES, INC.**

By /s/ Gerald Laderman

Its Executive Vice President and Chief Financial Officer

UAL-PA-04761-LA-2001831R1

Certain Special Matters

SA-4

Page 2

**BOEING / UNITED AIRLINES, INC. PROPRIETARY**

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**SUPPLEMENTAL AGREEMENT NO. 5 to  
PURCHASE AGREEMENT NUMBER 04761**

**between**

**THE BOEING COMPANY**

**and**

**UNITED AIRLINES, INC.**

**relating to**

**BOEING MODEL 737 MAX AIRCRAFT**

THIS SUPPLEMENTAL AGREEMENT No. 5 (SA-5) is entered into as of February 26, 2021 by and between The Boeing Company, a Delaware corporation, (**Boeing**) and United Airlines, Inc., a Delaware corporation, (**Customer**);

WHEREAS, Customer and Boeing entered into Purchase Agreement No. 04761 dated as of the 15<sup>th</sup> day of May of 2018 as amended and supplemented (**Purchase Agreement**), relating to the purchase and sale of Model 737 MAX aircraft. This Supplemental Agreement is an amendment to the Purchase Agreement; and

WHEREAS, solely to conform and further amend the Purchase Agreement to reflect Customer and Boeing's agreement regarding the following matters without duplication of any consideration being provided to Customer to:

- (i) Amend the Purchase Agreement to incorporate all Customer Configuration Changes for 737-\*\*\* Aircraft including the revision of Table 1 and Exhibit A for the 737-\*\*\* Aircraft;
- (ii) \*\*\*scheduled delivery of 737-\*\*\* Aircraft and specify the scheduled delivery \*\*\* to be used \*\*\*;
- (iii) \*\*\* 737-\*\*\* Aircraft \*\*\* 737-\*\*\* Aircraft;
- (iv) Extend applicability of \*\*\* 737-\*\*\* aircraft
- (v) Provide Customer with certain \*\*\* in respect of the \*\*\* 737-\*\*\*; Specify \*\*\* consideration applicable to the 737-\*\*\* Aircraft;
- (vi) Identify open matters relating to the 737-\*\*\* Aircraft; and
- (vii) Add letter addressing Seller Purchased Equipment elements to the Purchase Agreement.

WHEREAS, Boeing and Customer agree to (i) add 737-9 Aircraft to the Open Configuration Matters letter; (ii) \*\*\* 737-\*\*\* Aircraft \*\*\* 737-\*\*\* Aircraft ; and (iii) revise the Special Matters Letter as a result of such \*\*\* as follows:

	Manufacturer Serial Number*	737-*** Aircraft ***	737-*** Aircraft ***
***	***	***	***

\* Manufacturer Serial Numbers are subject to change

WHEREAS, Boeing and Customer agree to terms under which rights in \*\*\* Aircraft will be \*\*\* by Customer including the \*\*\* into 737-\*\*\* Aircraft and \*\*\*.

NOW THEREFORE, in consideration of the mutual covenants herein contained, the parties agree to amend the Purchase Agreement as follows:

1. Table of Contents.

The “Table of Contents” is deleted in its entirety and replaced with the attached “Table of Contents” (identified by “SA-5”).

2. Tables.

2.1. The Table 1 titled “737-\*\*\* Aircraft Delivery, Description, Price and \*\*\*” is deleted in its entirety and replaced with the attached similarly titled Table 1 (identified by “SA-5”) to reflect the accepted Customer Configuration Changes.

2.2. A new Table 1 titled “737-\*\*\* Aircraft Delivery, Description, Price and \*\*\*” (identified by “SA-5”) is added to the Purchase Agreement to incorporate \*\*\*.

2.3. A new Table 1 titled “\*\*\* 737-\*\*\* Aircraft Delivery, Description, Price and \*\*\*” (identified by “SA-5”) is added to the Purchase Agreement to incorporate Customer’s \*\*\* Aircraft and \*\*\* Aircraft.

2.4. A new Table 1 titled “737-\*\*\* Aircraft Delivery, Description, Price and \*\*\*” (identified by “SA-5”) is added to the Purchase Agreement to incorporate the \*\*\* Aircraft to reflect Customer’s purchase of 737-\*\*\* Aircraft \*\*\*.

2.5. The Table 1 titled “737-\*\*\* Aircraft Delivery, Description, Price and \*\*\*” is deleted in its entirety and replaced with the attached similarly titled Table 1 (identified by “SA-5”) to:

\*\*\*

2.6. A new Table 2 titled “\*\*\* 737-\*\*\* Aircraft Delivery, Description, Price and \*\*\*” (identified by “SA-5”) is added to the Purchase Agreement to add \*\*\* 737-\*\*\* Aircraft pursuant to the terms of Letter Agreement UAL-PA-04761-LA-2100136 titled “Open Matters Relating to \*\*\* Model 737-\*\*\* Aircraft”. On or before \*\*\*, in accordance with Section 3 of Letter Agreement UAL-PA-04761-LA-2100136, a new Table 1 applicable to the \*\*\* 737-\*\*\* Aircraft will replace Table 2 to provide \*\*\* of each \*\*\* 737-\*\*\* Aircraft.



3. Exhibits.

3.1. Exhibit A titled “737-8 Aircraft Configuration” is deleted in its entirety and replaced with the attached similarly titled Exhibit A (identified by “SA-5”) to reflect the Customer Configuration Changes for the 737-8 Aircraft.

3.2. Exhibit A titled “737-10 \*\*\* Aircraft Configuration” is added to the Purchase Agreement (identified by “SA-5”) to reflect addition of \*\*\* 737-10 aircraft configuration to the Purchase Agreement.

4. Letter Agreements.

4.1. Letter Agreement No. UAL-PA-04761-LA-1801465R1 is deleted in its entirety and replaced with Letter Agreement No. UAL-PA-04761-LA-1801465R2 titled “Open Matters 737-9 and 737-10 Aircraft” (identified by “SA-5”) to (i) close out configuration matters for the 737-8 Aircraft and (ii) add the 737-9 Aircraft to the letter to \*\*\*.

4.2. Letter Agreement No. UAL-PA-04761-LA-1801466 titled “Seller Purchased Equipment” (SPE) (identified by “SA-5”) is added to the Purchase Agreement to identify elements such as the following regarding SPE:

- (i) Responsibilities regarding SPE,
- (ii) Configuration requirements,
- (iii) \*\*\*
- (iv) \*\*\*
- (v) Proprietary rights,
- (vi) Remedies,
- (vii) Risk of loss, and
- (viii) Indemnification requirements,

4.3. Letter Agreement No. UAL-PA-04761-LA-1801467R2 is deleted in its entirety and replaced with Letter Agreement No. UAL-PA-04761-LA-1801467R3 titled “Special Matters – 737 MAX Aircraft” (identified by “SA-5”) \*\*\*.

4.4. Letter Agreement No. UAL-PA-04761-LA-1801469 is deleted in its entirety and replaced with Letter Agreement No. UAL-PA-04761-LA-1801469R1 titled “\*\*\*\*” (identified by “SA-5”) to extend applicability of this letter agreement to \*\*\* 737-\*\*\* aircraft.

4.5. Letter Agreement No. UAL-PA-04761-LA-1807022R3 is deleted in its entirety and replaced with Letter Agreement No. UAL-PA-04761-LA-1807022R4 titled “\*\*\*\* Aircraft – 737-10” (identified by “SA-5”) to reflect Customer’s \*\*\* Aircraft.

4.6. Letter Agreement No. UAL-PA-04761-LA-2100095 titled “\*\*\* Matters for the 737-\*\*\*” (identified by “SA-5”) is added to the Purchase Agreement to specify \*\*\* consideration applicable to the 737-\*\*\* Aircraft.

4.7. Letter Agreement No. UAL-PA-04761-LA-2100096 titled “Certain Special Matters for the 737-\*\*\* Aircraft” (identified by “SA-5”) is added to the Purchase Agreement to specify \*\*\* considerations applicable to the 737-\*\*\* Aircraft.

4.8. Letter Agreement No. UAL-PA-04761-LA-2100136 titled “Open Matters Relating to \*\*\* Model 737-\*\*\* Aircraft” (identified by “SA-5”) is added to the Purchase Agreement to specify configuration considerations applicable to the 737-\*\*\* Aircraft.

4.9. Letter Agreement No. UAL-PA-04761-LA-2100718 titled “Special Matters Relating to \*\*\* 737-9 Aircraft” (identified by “SA-5”) is added to the Purchase Agreement to specify considerations applicable to the \*\*\* 737-9 Aircraft.

The Purchase Agreement will be deemed supplemented to the extent provided herein as of the date hereof and as so supplemented will continue in full force and effect.

*The rest of the page is intentionally blank. Signature page follows.*

EXECUTED IN DUPLICATE as of the day and year first written above.

**THE BOEING COMPANY**

**UNITED AIRLINES, INC.**

/s/ Irma L. Krueger  
\_\_\_\_\_  
Signature

/s/ Gerald Laderman  
\_\_\_\_\_  
Signature

Irma L. Krueger  
\_\_\_\_\_  
Printed Name

Gerald Laderman  
\_\_\_\_\_  
Printed Name

Attorney-in-Fact  
\_\_\_\_\_  
Title

Executive Vice President and  
Chief Financial Officer  
\_\_\_\_\_  
Title

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**BOEING / UNITED AIRLINES, INC. PROPRIETARY**

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**BOEING / UNITED AIRLINES, INC. PROPRIETARY**

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**SUPPLEMENTAL AGREEMENTS**

**DATED AS OF**

Supplemental Agreement No. 1	September 25, 2018
Supplemental Agreement No. 2	December 12, 2018
Supplemental Agreement No. 3	March 20, 2020
Supplemental Agreement No. 4	June 30, 2020
<b>Supplemental Agreement No. 5</b>	<b>February 26, 2021</b>

**Table 1 to Purchase Agreement No. 04761**  
**737-\*\*\* Aircraft Delivery, Description, Price and \*\*\***

<b>Airframe Model/MTOW:</b>	737-***	*** pounds ^	<b>Detail Specification:</b>	***
<b>Engine Model/Thrust:</b>	***	*** pounds +	<b>Airframe Price Base Year/*** Formula:</b>	*** ***
<b>Airframe Price:</b>		\$***	<b>Engine Price Base Year/*** Formula:</b>	*** ***
<b>*** Features:</b>		\$***		
<b>Sub-Total of Airframe and Features:</b>		\$***	<b>Airframe *** Data:</b>	
<b>Engine Price (Per Aircraft):</b>		\$***	<b>Base Year Index (ECI):</b>	***
<b>Aircraft Basic Price (Excluding BFE/SPE):</b>		\$***	<b>Base Year Index (CPI):</b>	***
<b>Buyer Furnished Equipment (BFE) Estimate:</b>		\$***		
<b>Seller Purchased Equipment (SPE) Estimate:</b>		\$***		
<b>Deposit per Aircraft:</b>		\$***		

# of Aircraft	*** Delivery Month	Target Delivery Month	Number of Aircraft	*** Factor (Airframe)	Manufacturer Serial Number	*** Forecast	Actual or Nominal Delivery ***	*** Estimate *** Base Price Per A/P	*** Per Aircraft (Amts. Due/*** Prior to Delivery):				
									***	***	***	***	
***	***	***	***	***	***	***	***	\$***	\$***	\$***	\$***	\$***	\$***
<b>Total:</b>			***										

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**Boeing / United Airlines, Inc. Proprietary**

737-\*\*\* Aircraft  
Table 1, SA-5, Page 1



**Table 1 To Purchase Agreement No. 04761  
737-\*\*\* Aircraft Delivery, Description, Price and \*\*\***

# of Aircraft	*** Delivery Month	Target Delivery Month	Number of Aircraft	*** Factor (Airframe)	Manufacturer Serial Number	*** Forecast	Actual or Nominal Delivery *** *	*** Estimate *** Base Price Per A/P	*** Per Aircraft (Amts. Due/*** Prior to Delivery):			
									***	***	***	***

\* Nominal delivery \*\*\* pursuant to Letter Agreement number UAL-PA-04761-LA-1801465R2 entitled "Open Matters 737-10 Aircraft", as may be subsequently amended.

**Note: Serial Numbers above are provided as guidance only and are subject to change until delivery.**

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UAL-PA-03776 APR: 116651

**Boeing / United Airlines, Inc. Proprietary**

737-\*\*\* Aircraft  
Table 1, SA-5, Page 2

**Table 1 To Purchase Agreement No. 04761**  
**737-\*\*\* Aircraft Delivery, Description, Price and \*\*\***

Airframe Model/MTOW:	737_***	*** pounds	^	Detail Specification:	***	***
Engine Model/Thrust:	***	*** pounds	+	Airframe Price Base Year/*** Formula:	***	***
Airframe Price:			\$***	Engine Price Base Year/*** Formula:	***	***
*** Features:			\$***			
Sub-Total of Airframe and Features:			\$***	<u>Airframe *** Data:</u>		
Engine Price (Per Aircraft):			\$***	Base Year Index (ECI):		***
Aircraft Basic Price (Excluding BFE/SPE):			\$***	Base Year Index (CPI):		***
Buyer Furnished Equipment (BFE) Estimate:			\$***			
Seller Purchased Equipment (SPE) Estimate:			\$***			
Deposit per Aircraft:			\$***			

# of Aircraft	Delivery Date	Number of Aircraft	*** Factor (Airframe)	Manufacturer Serial Number	Subject of Letter No. UAL-PA-03776-LA-1802280?	Actual or Nominal Delivery	*** Estimate *** Base Price Per A/P	*** Per Aircraft (Amts. Due/*** Prior to Delivery):			
								***	***	***	***
***	***	***	***	***	***	***	\$***	\$***	\$***	\$***	\$***

Total in this Table: \*\*\*

\* Nominal delivery \*\*\* pursuant to Letter Agreement number UAL-PA-04761-LA-1801465R2 entitled "Open Matters 737-9 and 737-10 Aircraft", including successors thereof.

**Note: Serial Numbers are provided as guidance only and are subject to change.**

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Boeing / United Airlines, Inc. Proprietary

737-\*\*\* Aircraft  
Table 1, SA-5, Page 3

**Table 1 To Purchase Agreement No. 04761**  
**\*\*\* 737-\*\*\* Aircraft Delivery, Description, Price and \*\*\***

Airframe Model/MTOW:	737-***	*** pounds	^	Detail Specification:	***	***
Engine Model/Thrust:	***	*** pounds	+	Airframe Price Base Year/*** Formula:	***	***
Airframe Price:				Engine Price Base Year/*** Formula:	***	***
*** Features:						
Sub-Total of Airframe and Features:				<u>Airframe *** Data:</u>		
Engine Price (Per Aircraft):				Base Year Index (ECI):		***
Aircraft Basic Price (Excluding BFE/SPE):				Base Year Index (CPI):		***
Buyer Furnished Equipment (BFE) Estimate:						
Seller Purchased Equipment (SPE) Estimate:						
Deposit per Aircraft:						

# of Aircraft	Delivery Date	Number of Aircraft	*** Factor (Airframe)	Manufacturer Serial Number	Actual or Nominal Delivery	Escalation *** Base Price Per A/P	*** Per Aircraft (Amts. Due/*** Prior to Delivery):			
							***	***	***	***
***	***	***	***	***	***	\$***	\$***	\$***	\$***	\$***

Total in this Table: \*\*\*

\* Nominal delivery \*\*\* pursuant to Letter Agreement number UAL-PA-04761-LA-1801465R2 entitled "Open Matters 737-9 and 737-10 Aircraft", including successors thereof.

**Note: Serial Numbers are provided as guidance only and are subject to change.**

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Boeing / United Airlines, Inc. Proprietary

737-\*\*\* Aircraft  
Table 1, SA-5, Page 4

**Table 1 To Purchase Agreement No. 04761**  
**737-\*\*\* Aircraft Delivery, Description, Price and \*\*\***

Airframe Model/MTOW:	737-***	*** pounds	^	Detail Specification:	***	***
Engine Model/Thrust:	***	*** pounds	+	Airframe Price Base Year/*** Formula:	***	***
Airframe Price:				Engine Price Base Year/*** Formula:	***	***
*** Features:						
Sub-Total of Airframe and Features:				<u>Airframe *** Data:</u>		
Engine Price (Per Aircraft):				Base Year Index (ECI):		***
Aircraft Basic Price (Excluding BFE/SPE):				Base Year Index (CPI):		***
Buyer Furnished Equipment (BFE) Estimate:						
Seller Purchased Equipment (SPE) Estimate:						
Deposit per Aircraft:						

# of Aircraft	Delivery Date	Number of Aircraft	*** Factor (Airframe)	Manufacturer Serial Number	Actual or Nominal Delivery *** *	*** Estimate *** Base Price Per A/P	*** Per Aircraft (Amts. Due/*** Prior to Delivery):				
							***	***	***	***	
***	***	***	***	***	***	\$***	\$***	\$***	\$***	\$***	
<b>Total:</b>											

\* Nominal delivery \*\*\* pursuant to Letter Agreement number UAL-PA-04761-LA-1801465R2 entitled "Open Matters 737-9 and 737-10 Aircraft", including successors thereof.

**Note: Serial Numbers above are provided as guidance only and are subject to change until delivery.**

^ - \*\*\*  
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**Table 1 to Purchase Agreement No. 04761**  
**737-\*\*\* Aircraft Delivery, Description, Price and \*\*\***

Airframe Model/MTOW: 737-\*\*\*      \*\*\* pounds ^  
 Engine Model/Thrust:      \*\*\*      \*\*\* pounds +  
 Airframe Price:      \$\*\*\*  
 \*\*\* Features:      \$\*\*\*  
 Sub-Total of Airframe and Features:      \$\*\*\*  
 Engine Price (Per Aircraft):      \$\*\*\*  
 Aircraft Basic Price (Excluding BFE/SPE):      \$\*\*\*  
 Buyer Furnished Equipment (BFE) Estimate:      \$\*\*\*  
 Seller Purchased Equipment (SPE) Estimate:      \$\*\*\*  
 Deposit per Aircraft:      \$\*\*\*

**Detail Specification:**      \*\*\*  
 Airframe Price Base Year/\*\*\* Formula:      \*\*\*      \*\*\*  
 Engine Price Base Year/\*\*\* Formula:      \*\*\*      \*\*\*  
**Airframe \*\*\* Data:**  
 Base Year Index (ECI):      \*\*\*  
 Base Year Index (CPI):      \*\*\*

# of Aircraft	*** Delivery Date	Target Delivery Date	Number of Aircraft	*** Factor (Airframe)	Manufacturer Serial Number	Actual or Nominal Delivery ***	*** Forecast	*** Estimate *** Base Price Per A/P	*** Per Aircraft (Amts. Due/*** Prior to Delivery):			
									***	***	***	***
<b>Total:</b>									***	***	***	***

\*\*\*

\* Nominal \*\*\* pursuant to Letter Agreement number UAL-PA-04761-LA-1801465R2 entitled "Open Matters 737-9 & 737-10 Aircraft", including successors thereof.  
**Note: Serial Numbers above are provided as guidance only and are subject to change until delivery.**

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**Boeing / United Airlines, Inc. Proprietary**

737-\*\*\* Aircraft  
 Table 1, SA-5, Page 6

**Table 2 to Purchase Agreement No. 04761  
737-\*\*\* Aircraft Delivery, Description, Price and \*\*\***

<b>Airframe Model/MTOW:</b>	737-***	*** pounds	^	<b>Detail Specification:</b>	***
<b>Engine Model/Thrust:</b>	***	*** pounds	+	<b>Airframe Price Base Year/*** Formula:</b>	*** ***
<b>Airframe Price:</b>			\$***	<b>Engine Price Base Year/*** Formula:</b>	*** ***
<b>*** Features: BEFORE Modifications</b>			\$***		
<b>Sub-Total of Airframe and Features:</b>			\$***	<b>Airframe *** Data:</b>	
<b>Engine Price (Per Aircraft):</b>			\$***	<b>Base Year Index (ECI):</b>	***
<b>Aircraft Basic Price (Excluding BFE/SPE):</b>			\$***	<b>Base Year Index (CPI):</b>	***
<b>Buyer Furnished Equipment (BFE) Estimate:</b>			\$***		
<b>Seller Purchased Equipment (SPE) Estimate:</b>			\$***		
<b>Non-Refundable Deposit per Aircraft:</b>			\$***		

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Applicability pursuant to § 2.2 of Letter Agreement UAL-PA-04761-LA-2100136 entitled "Open Matters Relating to \*\*\* Model 737-\*\*\* Aircraft".

\*\*\*

***	***
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**Table 2 to Purchase Agreement No. 04761  
737-\*\*\* Aircraft Delivery, Description, Price and \*\*\***

Amounts below are illustrative projections for § 2.2 of LA UAL-PA-04761-LA-2100136:  
737-\*\*\* Aircraft Delivery, Description, Price and \*\*\*

Delivery Date	Number of Aircraft	*** Factor (Airframe)		*** Forecast	*** Estimate *** Base Price Per A/P	*** Per Aircraft (Amts. Due/*** Prior to Delivery):			
						***	***	***	***
***	***	***		***	\$***	\$***	\$***	\$***	\$***

UAL-PA-04761 APR: 116598; Sec.2.2

Boeing / United Airlines, Inc. Proprietary

737-\*\*\* Aircraft  
SA-5, Table 2 : 737- \*\*\* Aircraft, Page 8

**Attachment A-1 to Letter Agreement No. UAL-PA-04761-LA-1807022R4**  
**737-\*\*\* Aircraft Delivery, Description, Price and \*\*\***

**Airframe Model/MTOW:** 737-\*\*\* \*\*\* pounds ^  
**Engine Model/Thrust:** \*\*\* \*\*\* pounds +  
**Airframe Price:** \$\*\*\*  
**\*\*\* Features:** \$\*\*\*  
**Sub-Total of Airframe and Features:** \$\*\*\*  
**Engine Price (Per Aircraft):** \$\*\*\*  
**Aircraft Basic Price (Excluding BFE/SPE):** \$\*\*\*  
**Buyer Furnished Equipment (BFE) Estimate:** \$\*\*\*  
**Seller Purchased Equipment (SPE) Estimate:** \$\*\*\*  
**Deposit per Aircraft:** \$\*\*\*

**Detail Specification:** \*\*\*  
**Airframe Price Base Year/\*\*\* Formula:** \*\*\* \*\*\*  
**Engine Price Base Year/\*\*\* Formula:** \*\*\* \*\*\*  
**Airframe \*\*\* Data:**  
**Base Year Index (ECI):** \*\*\*  
**Base Year Index (CPI):** \*\*\*

# of *** Aircraft	Delivery Date	Number of Aircraft	*** Factor (Airframe)	*** Expiry	Actual or Nominal Delivery *** *	*** Estimate *** Base Price Per A/P	*** Per Aircraft (Amts. Due/*** Prior to Delivery):			
							***	***	***	***
***	***	***	***	***	***	\$***	\$***	\$***	\$***	\$***

**Total:** \*\*\*

\* Nominal \*\*\* pursuant to Letter Agreement number UAL-PA-04761-LA-1801465R2 entitled "Open Matters 737-9 and 737-10 Aircraft", including successors thereof.

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UAL-PA-04761-1807022R4  
 APR: 116651

**Boeing / United Airlines, Inc. Proprietary**

**SA-5, MAX \*\*\***  
 Att. A, Page 9



**Exhibit 1 to UAL-PA-04761-LA-2100136: Block by Block Comparison of \*\*\* Aircraft to Customer's 737-\*\*\* Aircraft**

	B	C	D	E	F	G	H	I	J
2	ATA	*** Number	Title	***	***	***	***	***	***
3	***		***						
4	***	***	***	***	***	***	***	***	***

**AIRCRAFT CONFIGURATION**

**between**

**THE BOEING COMPANY**

**and**

**United Airlines, Inc.**

**Exhibit A to Purchase Agreement Number 04761**

**for 737-8 Aircraft**

UAL-PA-04761-EXA  
737-8 Aircraft

BOEING/UNITED AIRLINES, INC. PROPRIETARY

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**Exhibit A**  
**AIRCRAFT CONFIGURATION**  
**relating to**

**BOEING MODEL 737-8 AIRCRAFT**

The Detail Specification is Boeing document number \*\*\*. As soon as practicable, Boeing will furnish to Customer copies of the Detail Specification, which copies will reflect such \*\*\*.

UAL-PA-04761-EXA  
737-8 Aircraft

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*** Number	*** Feature Description	Price / 737-8 Aircraft in *** \$
***	***	\$***
		\$***
	<b>GRAND TOTAL:</b>	\$***

UAL-PA-04761-EXA  
737-8 Aircraft

**BOEING/UNITED AIRLINES, INC. PROPRIETARY**

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Page 3

**AIRCRAFT CONFIGURATION**

**between**

**THE BOEING COMPANY**

**and**

**United Airlines, Inc.**

**Exhibit A to Purchase Agreement Number 04761**

**for 737-10 Aircraft \*\*\***

UAL-PA-04761-EXA  
737-8 Aircraft \*\*\*

**BOEING/UNITED AIRLINES, INC. PROPRIETARY**

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Page 1

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**Exhibit A**  
**AIRCRAFT CONFIGURATION**  
**relating to**  
**BOEING MODEL 737-10 AIRCRAFT**

**\*\*\***

The content of this Exhibit A will be defined pursuant to the provisions of Letter Agreement **UAL-PA-04761-LA-1801465R2** entitled "Open Matters 737-9 and 737-10 Aircraft".

UAL-PA-04761-EXA  
737-8 Aircraft \*\*\*

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**BOEING/UNITED AIRLINES, INC. PROPRIETARY**

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The Boeing Company  
P.O. Box 3707  
Seattle, WA 98124 2207

UAL-PA-04761-LA-1801465R2

United Airlines, Inc.  
233 South Wacker Drive  
Chicago, Illinois 60606

Subject: Open Matters 737-9 and 737-10 Aircraft

Reference: Purchase Agreement No. 04761 (**Purchase Agreement**) between The Boeing Company (**Boeing**) and United Airlines, Inc. (**Customer**) relating to Model 737 MAX aircraft (**Aircraft**)

This letter agreement (**Letter Agreement**) amends and supplements the Purchase Agreement. All terms used but not defined in this Letter Agreement shall have the same meaning as in the Purchase Agreement. This Letter Agreement supersedes and replaces in its entirety Letter Agreement UAL-PA-04761-LA-1801465R1.

Given the long period of time between Purchase Agreement signing and delivery of Customer's first 737-10 Aircraft; the 737-9 Aircraft and the continued development of the 737 MAX program, certain elements have not yet been defined. In consideration, Boeing and Customer agree to work together as the configuration of Customer's Boeing Model 737-9 and the 737-10 aircraft develops as follows:

1. Aircraft Delivery Schedule.

1.1 The scheduled delivery month of Customer's \*\*\* 737-9 Aircraft are provided in Table 1 for the 737-9 Aircraft. The scheduled delivery month of the 737-10 Aircraft, as of the date of this Letter Agreement is listed in Table 1 of the Purchase Agreement for Customer's standard configuration. The scheduled delivery month will be provided in Table 1 for Customer's \*\*\*. Each of these three tables provides the delivery schedule in \*\*\* delivery windows consisting of a nominal delivery month (**Nominal Delivery Month**) \*\*\*. No later than \*\*\* prior to Nominal Delivery Month of Customer's first 737-9 Aircraft and first 737-10 Aircraft, as applicable, in each calendar year, Boeing will provide \*\*\* for each Aircraft with a Nominal Delivery Month in such calendar year.

1.2 Customer and Boeing will consult on a frequent basis to keep each other informed as to Customer's fleet plans and Boeing's production plans in order to meet the requirements of both parties. Based on such reviews and discussions, Boeing will use commercially reasonable efforts to meet Customer's fleet needs when providing the notices required by Article 1.1. Such notices provided by Boeing will constitute an amendment to the applicable Table 1 of the Purchase Agreement. The amended applicable Table 1 shall be the scheduled delivery positions for the purposes of applying all provisions of the Purchase Agreements, including without limitation the BFE on-dock dates, and the \*\*\*.

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Open Matters

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**BOEING/ UNITED AIRLINES, INC. PROPRIETARY**

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2. Aircraft Configuration.

2.1 The initial configuration of Customer's Model 737-10 Aircraft has been defined by Boeing 737-7, 737-8, 737-8200, 737-9, 737-10 Airplane Description Document No. \*\*\* dated \*\*\* as described in Article 1 and Exhibit A of the Purchase Agreement (**Initial Configuration**). Final configuration of the 737-9 Aircraft and 737-10 Aircraft (**Final Configuration**) will be completed using the then-current Boeing configuration documentation in accordance with the following schedule:

2.1.1 For the 737-9, and \*\*\* configurations of the 737-10 Aircraft, Boeing has provided Customer with Customer \*\*\* packages and Customer has provided its \*\*\*.

2.1.2 Within \*\*\* following Final Configuration of the applicable Aircraft, Boeing and Customer will execute a written amendment to the Purchase Agreement which will reflect the following:

2.1.2.1 Changes applicable to the 737-9 and 737-10 aircraft, as applicable, which are developed by Boeing between the date of signing of the Purchase Agreement and date of Final Configuration for Customer's \*\*\* 737-9 configuration and \*\*\* 737-10 configurations;

2.1.2.2 Incorporation into the applicable Exhibit A of the Purchase Agreement, by written amendment, those \*\*\* features which have been agreed to by Customer and Boeing (**Customer Configuration Changes**);

2.1.2.3 Revisions to the applicable Supplemental Exhibit BFE1 to reflect the selection dates and on-dock dates of BFE;

2.1.2.4 Changes to the \*\*\* Features Prices, and Aircraft Basic Price to adjust for the difference, if any, between the prices estimated in the applicable Table 1 of the Purchase Agreement for \*\*\* features reflected in the Aircraft Basic Price and the actual prices of the \*\*\* features reflected in the Customer Configuration Changes.

3. Special Provisions for the 737-10 Aircraft \*\*\*.

\*\*\*

4. Assignment.

Except as provided in Letter Agreement No. UAL-PA-04761-LA-1801472, the rights and obligations described in this Letter Agreement are provided to Customer in consideration of Customer's becoming the operator of the Aircraft and cannot be assigned in whole or, in part.





5. Confidential Treatment.

Customer and Boeing understand that certain commercial and financial information contained in this Letter Agreement are considered by Boeing and Customer as confidential and are subject to the terms and conditions set forth in Letter Agreement No. UAL-PA-04761-LA-1801470.

Very truly yours,

THE BOEING COMPANY

By: /s/ Irma L. Krueger

Its: Attorney-in-Fact

ACCEPTED AND AGREED TO this

Date: February 26, 2021

**UNITED AIRLINES, INC.**

By: /s/ Gerald Laderman

Its: Executive Vice President Finance and Chief Financial Officer

UAL-PA-04761-LA-1801465R2  
Open Matters

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**BOEING/ UNITED AIRLINES, INC. PROPRIETARY**

---



The Boeing Company  
P.O. Box 3707  
Seattle, WA 98124-2207

UAL-PA-04761-LA-1801466

United Airlines, Inc.  
233 South Wacker Drive  
Chicago, Illinois 60606

Subject: Seller Purchased Equipment

Reference: Purchase Agreement No. 04761 (**Purchase Agreement**) between The Boeing Company (**Boeing**) and United Airlines, Inc. (**Customer**) relating to Model 737 MAX aircraft (**Aircraft**)

This letter agreement (**Letter Agreement**) amends and supplements the Purchase Agreement. All terms used but not defined in this Letter Agreement shall have the same meaning as in the Purchase Agreement.

1. General.

Seller Purchased Equipment (**SPE**) is BFE that Boeing purchases for Customer and that is identified as SPE in the Detail Specification for the Aircraft.

2. Customer Responsibilities.

2.1. Supplier Selection.

\*\*\*

2.2. Supplier Agreements. Customer will enter into initial agreements with the selected suppliers within \*\*\* days after the selection date(s) for the supplier to actively participate with Customer and Boeing in coordination actions including the Initial Technical Coordination Meeting (ITCM). Customer will enter into final agreements with selected suppliers for the following additional provisions in accordance with the supplier agreement date(s) within \*\*\* days of the ITCM or as otherwise identified by Boeing:

\*\*\*

2.3. Configuration Requirements. Customer will meet with Boeing and such selected SPE suppliers in the ITCM and any other scheduled meetings in order to:

\*\*\*

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Seller Purchased Equipment

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Page 1

**BOEING / UNITED AIRLINES, INC. PROPRIETARY**



3. Boeing Responsibilities.

3.1. Supplier Selection.

3.1.1. Bidder's List. For information purposes, Boeing will submit to Customer a bidder's list of existing suppliers \*\*\*.

3.1.2. Request for Quotation (RFQ). Approximately \*\*\* days prior to the supplier selection date(s), Boeing will issue its RFQ inviting potential bidders to submit bids for \*\*\* within \*\*\* days of the selection date.

3.1.3. Bidders Summary. Not later than \*\*\* days prior to the supplier selection date(s), Boeing will submit to Customer a summary of the bidders from which to choose a supplier \*\*\*. The summary is based on an evaluation of the bids submitted using price, weight, warranty and schedule as the criteria.

3.2. Additional Boeing responsibilities:

\*\*\*

4. IFE/CCS Software.

IFE/CCS may contain software of the following two types:

4.1. Systems Software. The software required to operate and certify the IFE/CCS systems on the Aircraft is the Systems Software and is part of the IFE/CCS.

4.2. Customer's Software. The software accessible to the Aircraft passengers which controls Customer's specified optional features is Customer's Software and is not part of the IFE/CCS.

\*\*\*

5. Price.

\*\*\*

6. Changes.

After Customer's acceptance of this Letter Agreement, any changes to the Aircraft SPE configuration may only be made by and between Boeing and the SPE suppliers at Customer's request. Customer requested changes to the SPE after execution of this Letter Agreement shall be made by Customer in writing directly to Boeing for approval and for coordination by Boeing with the SPE supplier. \*\*\*



7. Proprietary Rights.

Boeing's obligation to purchase SPE will not impose upon Boeing any obligation to compensate Customer or any supplier for any proprietary rights Customer may have in the design of the SPE.

8. Remedies.

8.1. If Customer does not perform its obligations as provided in this Letter Agreement, in addition to any other remedies which Boeing may have by contract or under law, Boeing may:

\*\*\*

8.2. Additionally, if Customer does not perform its obligations as provided in this Letter Agreement and such non-performance causes the delivery of SPE seats to not support the delivery of the Aircraft in its scheduled delivery month, Customer agrees that:

\*\*\*

9. Title and Risk of Loss.

Title and risk of loss of the SPE will remain with Boeing until the Aircraft is delivered to Customer.

10. Customer's Indemnification of Boeing.

Customer will indemnify and hold harmless Boeing from and against all claims and liabilities, including costs and expenses (including attorneys' fees) incident thereto or incident to successfully establishing the right to indemnification, for injury to or death of any person or persons, including employees of Customer but not employees of Boeing, or for loss of or damage to any property, including Aircraft, arising out of or in any way connected with any nonconformance or defect in any SPE and whether or not arising in tort or occasioned in whole or in part by the negligence of Boeing. This indemnity will not apply with respect to any nonconformance or defect caused solely by Boeing's installation of the SPE.

11. Definition.

For purposes of the above indemnity, the term **Boeing** includes The Boeing Company, its divisions, subsidiaries and affiliates, the assignees of each, and their directors, officers, employees and agents.



Very truly yours,

THE BOEING COMPANY

By: \_\_\_\_\_ /s/ Irma L. Krueger

Its: \_\_\_\_\_ Attorney-in-Fact

UAL-PA-04761-LA-1801466  
Seller Purchased Equipment

**BOEING / UNITED AIRLINES, INC. PROPRIETARY**  
Execution Version SA-5 to 737 Purchase Agreement No. 04761, Page 42 of 114

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Page 4





ACCEPTED AND AGREED TO this

Date: February 26, 2021

**UNITED AIRLINES, INC.**

By: /s/ Gerald Laderman

Its: Executive Vice President and  
Chief Financial Officer

UAL-PA-04761-LA-1801466  
Seller Purchased Equipment

**BOEING / UNITED AIRLINES, INC. PROPRIETARY**  
Execution Version SA-5 to 737 Purchase Agreement No. 04761, Page 42 of 114

SA-5  
Page 5

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**Attachment A**

1. Supplier Selection.

Customer will:

- 1.1. Select and notify Boeing of the suppliers and part numbers of the following SPE items by the following dates:

\*\*\*

\*\*\*

---

Attachment A to UAL-PA-04761-LA-1801466  
Seller Purchased Equipment

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Page 1 of 1

**BOEING / UNITED AIRLINES, INC. PROPRIETARY**

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UAL-PA-04761-LA-1801467R3

United Airlines, Inc.  
233 South Wacker Drive  
Chicago, Illinois 60606

Subject: Special Matters – MAX Aircraft

Reference: Purchase Agreement No. 04761 (**Purchase Agreement**) between The Boeing Company (**Boeing**) and United Airlines, Inc. (**Customer**) relating to Model 737 MAX aircraft (**Aircraft**)

This letter agreement (**Letter Agreement**) amends and supplements the Purchase Agreement. All terms used but not defined in this Letter Agreement shall have the same meaning as in the Purchase Agreement. This Letter Agreement supersedes and replaces in its entirety Letter Agreement UAL-PA-04761-LA-1801467R2.

1. \*\*\*

1.1 737-10 \*\*\*.

At the time of delivery of each 737-10 Aircraft, Boeing \*\*\* to Customer a \*\*\* which shall equal \*\*\* (737-10 \*\*\*).

1.2 \*\*\*

1.3 737-9 Aircraft \*\*\*.

\*\*\*

1.4 737-9 Aircraft \*\*\*.

At the time of delivery of each 737-9 Aircraft, Boeing \*\*\* to Customer a \*\*\* in an \*\*\* (737-9\*\*\*). Boeing represents that the \*\*\* of this 737-9 \*\*\* is consistent with the terms of Letter Agreement 6-1162-KKT-080, as amended.

1.5 737-8 Aircraft \*\*\*.

\*\*\*

1.6 737-8 \*\*\*.

\*\*\*

UAL-PA-04761-LA-1801467R3  
Special Matters

**BOEING | UNITED AIRLINES PROPRIETARY**

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Page 1







ACCEPTED AND AGREED TO this

Date: February 26, 2021

**UNITED AIRLINES, INC.**

By: /s/ Gerald Laderman

Its: Executive Vice President and  
Chief Financial Officer

UAL-PA-04761-LA-1801467R3  
Special Matters

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Page 3

**BOEING / UNITED AIRLINES PROPRIETARY**  
Execution Version SA-5 to 737 Purchase Agreement No. 04761, Page 48 of 114

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The Boeing Company  
P.O. Box 3707  
Seattle, WA 98124 2207

UAL-PA-04761-LA-1801469R1

United Airlines, Inc.  
233 South Wacker Drive  
Chicago, Illinois 60606

Subject: \*\*\*

Reference: Purchase Agreement No. 04761 (**Purchase Agreement**) between The Boeing Company (**Boeing**) and United Airlines, Inc. (**Customer**) relating to Model 737 MAX aircraft (**Aircraft**)

This letter agreement (**Letter Agreement**) amends and supplements the Purchase Agreement. All terms used but not defined in this Letter Agreement shall have the same meaning as in the Purchase Agreement. This Letter Agreement supersedes and replaces in its entirety Letter Agreement UAL-PA-04761-LA-1801469 dated May 15, 2018.

Subject to the terms, provisions, and conditions described herein, \*\*\*

1. Customer's \*\*\*.

Boeing \*\*\* Customer, \*\*\* as described in paragraph 3 below, \*\*\* for the respective model type. The Effective Date of such \*\*\* shall be the date that \*\*\* to Customer, unless otherwise mutually agreed to. \*\*\* not later than \*\*\* after receipt of Customer's written request.

2. \*\*\*

At the time of delivery of each Covered Aircraft, or \*\*\* after delivery of a Covered Aircraft, \*\*\*. Such \*\*\* shall be \*\*\*, identifying the Covered Aircraft Manufacturer's Serial Number (**MSN**), the delivery date and the Effective Date of the \*\*\*.

3. \*\*\*

Customer shall \*\*\* in accordance with either the \*\*\* set forth below, at Customer's option.

\*\*\*

UAL-PA-04761-LA-1801469R1

\*\*\*

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**BOEING/UNITED AIRLINES, INC. PROPRIETARY**

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4. \*\*\*

5. Confidential Treatment.

Customer and Boeing understand that certain commercial and financial information contained in this Letter Agreement are considered by Boeing and Customer as confidential and are subject to the terms and conditions set forth in Letter Agreement No. UAL-PA-04761-LA-1801470.

Very truly yours,

THE BOEING COMPANY

By: Irma L. Krueger

Its: Attorney-in-Fact

UAL-PA-04761-LA-1801469R1

\*\*\*

SA-5

Page 2

**BOEING/UNITED AIRLINES, INC. PROPRIETARY**

---



ACCEPTED AND AGREED TO this

Date: February 26, 2021

**UNITED AIRLINES, INC.**

By: Gerald Laderman

Its: Executive Vice President and Chief Financial Officer

**Attachment A to Letter Agreement UAL-PA-04761-LA-1801469R1**

Date: \_\_\_\_\_

United Airlines, Inc.  
233 South Wacker Drive  
Chicago, Illinois 60606

Attention: Technical Department

Reference: Letter Agreement UAL-PA-04761-LA-1801469R1 to Purchase Agreement 04761 \*\*\*

Very truly yours,

THE BOEING COMPANY

By: Irma L. Krueger

Its: Attorney-in-Fact

UAL-PA-04761-LA-1801469R1

\*\*\*

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Page 3

**BOEING/UNITED AIRLINES, INC. PROPRIETARY**

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Attachment A: \*\*\*

\*\*\*

Attachment A to UAL-PA-04761-LA-1801469R1

\*\*\*

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**BOEING / UNITED AIRLINES, INC. PROPRIETARY**

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**Attachment B to Letter Agreement UAL-PA-04761-LA-1801469R1**

\*\*\*

Attachment A to UAL-PA-04761-LA-1801469R1

\*\*\*

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Page 2

**BOEING / UNITED AIRLINES, INC. PROPRIETARY**

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UAL-PA-04761-LA-1807022R4

United Airlines, Inc.  
233 South Wacker Drive  
Chicago, Illinois 60606

Subject: \*\*\* Aircraft – 737-\*\*\*

Reference: Purchase Agreement No. PA-04761 (**Purchase Agreement**) between The Boeing Company (**Boeing**) and United Airlines, Inc. (**Customer**) relating to Model 737 MAX aircraft (**Aircraft**)

This letter agreement (**Letter Agreement**) amends and supplements the Purchase Agreement. All terms used but not defined in this Letter Agreement shall have the same meaning as in the Purchase Agreement. This Letter Agreement supersedes and replaces in its entirety Letter Agreement UAL-PA-04761-LA-1807022R3 dated June 30, 2020.

1. \*\*\* Aircraft.

Subject to the terms and conditions contained in this Letter Agreement, in addition to the Aircraft described in both Table 1's to the Purchase Agreement as of the date of execution of this Letter Agreement, Customer will have the \*\*\* Model 737-\*\*\* aircraft as \*\*\* aircraft (**\*\*\* Aircraft**).

2. Delivery.

The number of aircraft and delivery months are listed in Attachment A-1 (**Attachment A**) to this Letter Agreement. The scheduled delivery position of each \*\*\* Aircraft listed in Attachment A provides the delivery schedule in \*\*\* consisting of a nominal delivery month (**Nominal Delivery Month**) \*\*\*. No later than \*\*\* Nominal Delivery Month of Customer's first \*\*\* Aircraft in each calendar year, Boeing will provide written notice with a \*\*\* Attachment A of the scheduled delivery month for each \*\*\* Aircraft with a Nominal Delivery Month in such calendar year.

3. Configuration.

3.1 Subject to the provisions of Article 3.2, below, the configuration for the \*\*\* Aircraft will be the Detail Specification for Boeing Model 737-\*\*\* aircraft, at the revision level in effect at the time of Definitive Agreement (as defined below). Such Detail Specification \*\*\* applicable to the Detail Specification that are developed by Boeing between the \*\*\* (as defined below) and the signing of the Definitive Agreement, (ii) changes required to obtain required regulatory certificates, and (iii) other changes as mutually agreed.

3.2 Subject to \*\*\*, the \*\*\* Aircraft \*\*\*, provided that it can achieve the \*\*\* which would result pursuant to the provisions of Article 3.1.

UAL-PA-04761-LA-1807022R4

\*\*\* Aircraft – 737-\*\*\*

SA-5

Page 1

**BOEING / UNITED AIRLINES, INC. PROPRIETARY**

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4. Price.

4.1 The Airframe Price and \*\*\* Features Prices for each of the \*\*\* Aircraft is identified in Attachment A to this Letter Agreement. \*\*\*.

4.2 The Airframe Price, \*\*\* Features Prices, and Aircraft Basic Price for each of the \*\*\* Aircraft shall \*\*\* in accordance with the terms set forth in \*\*\*.

4.3 The \*\*\* Base Price shall be developed in accordance with the terms of the Purchase Agreement and determined at the time of Definitive Agreement.

5. Payment.

5.1 \*\*\*

5.2 Notwithstanding the amount shown in Attachment A, the \*\*\* Deposit will be \*\*\* for each \*\*\* Aircraft.

5.3 At Definitive Agreement for the \*\*\* Aircraft, \*\*\* will be payable as specified in the Purchase Agreement. The remainder of the Aircraft Price for the \*\*\* Aircraft will be paid at the time of delivery.

6. \*\*\*

6.1 Customer may \*\*\* by giving written notice to Boeing on or before the date \*\*\*.

6.2 After receipt of Customer's \*\*\*.

6.3 \*\*\*

7. Definitive Agreement.

Following Customer's \*\*\* the parties will sign a definitive agreement for the purchase of such \*\*\* Aircraft (**Definitive Agreement**) within \*\*\*. The Definitive Agreement will include the provisions of the Purchase Agreement as modified to reflect the provisions of this Letter Agreement. In the event the parties have not entered into a Definitive Agreement within \*\*\*, either party \*\*\*. If Customer and Boeing fail to enter into the Definitive Agreement, Boeing will \*\*\*.

8. Assignment.

Except as provided in Letter Agreement No. UAL-PA-04761-LA-1801472, the rights and obligations described in this Letter Agreement are provided to Customer in consideration of Customer's becoming the operator of the Aircraft and cannot be assigned in whole or in part.



9. Confidential Treatment.

Customer and Boeing understand that certain commercial and financial information contained in this Letter Agreement are considered by Boeing and Customer as confidential and are subject to the terms and conditions set forth in Letter Agreement No. UAL-PA-04761-LA-1801470.

Very truly yours,

THE BOEING COMPANY

By: /s/ Irma L. Krueger

Its: Attorney-in-Fact

UAL-PA-04761-LA-1807022R4

\*\*\* - 737-\*\*\*

SA-5

Page 3

**BOEING / UNITED AIRLINES, INC. PROPRIETARY**

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ACCEPTED AND AGREED TO this

Date: February 26, 2020

**UNITED AIRLINES, INC.**

By: /s/ Gerald Laderman

Its: Executive Vice President and Chief Financial Officer

UAL-PA-04761-LA-1807022R4

\*\*\* - 737-\*\*\*

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**BOEING / UNITED AIRLINES, INC. PROPRIETARY**

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The Boeing Company  
P.O. Box 3707  
Seattle, WA 98124-2207

UAL-PA-04761-LA-2100095  
United Airlines, Inc.  
233 South Wacker Drive  
Chicago, Illinois 60606

Subject: \*\*\* Matters for the 737-8 \*\*\* Aircraft (**\*\*\* Aircraft**)

- References: 1) Purchase Agreement No. 04761 (**Purchase Agreement**) between The Boeing Company (**Boeing**) and United Airlines, Inc. (**Customer**) relating to Model 737 MAX aircraft (**Aircraft**); and
- 2) Aircraft General Terms Agreement dated as of October 10, 1997 between the parties, identified as AGTA-CAL (**AGTA**)

This letter agreement (**Letter Agreement**) amends and supplements the Purchase Agreement. All terms used but not defined in this Letter Agreement shall have the same meaning as in the Purchase Agreement.

The Purchase Agreement incorporates the terms and conditions of the AGTA between Boeing and Customer. This Letter Agreement modifies certain terms and conditions of the AGTA with respect to the \*\*\* Aircraft.

\*\*\*

\*\*\* will be due on the \*\*\*. In the event that \*\*\*.

3. \*\*\* Rights.

3.1 Customer agrees that \*\*\*.

3.2 In the event Boeing \*\*\* to Boeing pursuant to Article 3.1, absent instruction from Boeing to the contrary, Customer shall, \*\*\* under the Purchase Agreement as amended by this Letter Agreement. Customer will \*\*\*.

3.3 For all purposes of this paragraph 3, including without limitation, notice, \*\*\* or any other application, \*\*\*. Boeing expressly reserves all of its rights and remedies under any agreement and applicable law.

4. Confidentiality.

Customer and Boeing understand that certain commercial and financial information contained in this Letter Agreement are considered by Boeing and Customer as confidential and are subject to the terms and conditions set forth in Letter Agreement No. UAL-PA-04761-LA-1801470.

UAL-PA-04761-LA-2100095  
\*\*\* Matters

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**BOEING/UNITED AIRLINES, INC. PROPRIETARY**



5. Assignment.

Except as provided in Letter Agreement No. UAL-PA-04761-LA-1801472, the rights and obligations described in this Letter Agreement are provided to Customer in consideration of Customer's becoming the operator of the Aircraft and cannot be assigned in whole or, in part.

If the foregoing correctly sets forth your understanding of our agreement with respect to the matters treated above, please indicate your acceptance and approval below.

Very truly yours,

THE BOEING COMPANY

By: /s/ Irma L. Krueger

Its: Attorney-in-Fact

ACCEPTED AND AGREED TO this

Date: February 26, 2021

**UNITED AIRLINES, INC.**

By: /s/ Gerald Laderman

Its: Executive Vice President and  
Chief Financial Officer

UAL-PA-04761-LA-2100095

\*\*\* Matters

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Page 2

**BOEING/UNITED AIRLINES, INC. PROPRIETARY**

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The Boeing Company  
P.O. Box 3707  
Seattle, WA 98124-2207

UAL-PA-04761-LA-LA-2100096

United Airlines, Inc.  
233 South Wacker Drive  
Chicago, Illinois 60606

Subject: Certain Special Matters for the 737-8 \*\*\* Aircraft (**\*\*\* Aircraft**)

Reference: Purchase Agreement No. 04761 (**Purchase Agreement**) between The Boeing Company (**Boeing**) and United Airlines, Inc. (**Customer**) relating to Model 737 MAX aircraft (**Aircraft**)

This letter agreement (**Letter Agreement**) amends and supplements the Purchase Agreement. All terms used but not defined in this Letter Agreement shall have the same meaning as in the Purchase Agreement.

1. \*\*\*

At the time of delivery of each such \*\*\* Aircraft, unless otherwise noted, Boeing will provide to Customer the following \*\*\*:

***	***
***	\$***

2. \*\*\*

3. Applicability of Certain Letter Agreements to \*\*\* Aircraft.

The terms of the Letter Agreements in the following table shall apply to each \*\*\* Aircraft with the defined term "Aircraft" being deemed to be replaced with the defined term "\*\*\* Aircraft". If Boeing or Customer determines that the references and deemed inclusions described in this Section 3 should be further amended, then Boeing and Customer will work together for a mutually agreeable solution.

UAL-PA-04761-LA-LA-2100096  
Special Matters

SA-5  
Page 1

**BOEING / UNITED AIRLINES PROPRIETARY**





ACCEPTED AND AGREED TO this

Date: February 26, 2021

**UNITED AIRLINES, INC.**

By: /s/ Gerald Laderman

Its: Executive Vice President and  
Chief Financial Officer

UAL-PA-04761-LA-LA-2100096  
Special Matters

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Page 3

**BOEING / UNITED AIRLINES PROPRIETARY**

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UAL-PA-04761-LA-2100136

United Airlines, Inc.  
233 South Wacker Drive  
Chicago, Illinois 60606

Subject: Open Matters Relating to \*\*\* Model 737-8 Aircraft

Reference: (1) Purchase Agreement No. 04761 (**Purchase Agreement**) between The Boeing Company (**Boeing**) and United Airlines, Inc. (**Customer**) relating to Model 737 MAX aircraft (**Aircraft**); and  
(2) Aircraft General Terms Agreement between The Boeing Company (**Boeing**) and United Airlines, Inc. (**Customer**) identified as AGTA-CAL (**AGTA**)

This letter agreement (**Letter Agreement**) amends and supplements the Purchase Agreement. All terms used but not defined in this Letter Agreement shall have the same meaning as in the Purchase Agreement or the AGTA, as the context requires.

1. Background.

Given timing and nature of the Parties' agreement related to the purchase of \*\*\* 737-8 Aircraft with \*\*\* (**\*\*\* Aircraft**), the Parties agree and hereby acknowledge that certain elements have not been defined. Therefore, Boeing and Customer agree to work together as \*\*\* Aircraft delivery program develops as related herein.

2. Configuration Revisions.

2.1 The following configuration items will be incorporated onto the \*\*\* Aircraft prior to actions under Section 2.2 herein.

\*\*\*

\* -The terms of Letter Agreement UAL-PA-04761-LA-1801469 will apply to each \*\*\* Aircraft.

2.2 \*\*\*

2.3 To the extent Customer requests further changes that are in addition to the Modification changes to the \*\*\* Aircraft under Section 2.2 of this Letter Agreement, such further changes will be subject to \*\*\* between Customer and Boeing.

3. Amendment for \*\*\* Aircraft Elements.

Boeing will provide a written amendment to the Purchase Agreement (**Amendment**). Customer will execute an Amendment to address the items below:

3.1 On or before \*\*\* Boeing will provide a revised Table 1 for the \*\*\* Aircraft which will specify the scheduled delivery month of each of the \*\*\* Aircraft in place of the Table 2 to the Purchase Agreement. Such replacement Table 1 will take into account the scheduled delivery requirements set forth in Table 2 in effect at the date of this Letter Agreement.

UAL-PA-04761-LA-2100136  
Open Matters Relating to \*\*\* Model 737-8 Aircraft

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Page 1

**BOEING / UNITED AIRLINES PROPRIETARY**



3.2 Additionally, the parties will execute any other additional letter agreements or exhibits or supplemental exhibits that the parties deem necessary to deliver the \*\*\* Aircraft to Customer in such Amendment or in a subsequent Amendment.

4. Buyer Furnished Equipment.

Exhibit A, "Buyer Furnished Equipment Provisions Document", to the AGTA will fully govern the responsibilities and obligations of the Parties for BFE identified in the \*\*\*.

5. Assignment.

Except as provided in Letter Agreement No. UAL-PA-04761-LA-1801472, the right and obligations described in this Letter Agreement are provided to Customer in consideration of Customer's becoming the operator of the Aircraft and cannot be assigned in whole or, in part.

6. Confidentiality.

Customer and Boeing understand that certain commercial and financial information contained in this Letter Agreement are considered by Boeing and Customer as confidential and are subject to the terms and conditions set forth in Letter Agreement No. UAL-PA-04761-LA-1801470.

Very truly yours,

THE BOEING COMPANY

By: /s/ Irma L. Krueger

Its: Attorney-in-Fact

UAL-PA-04761-LA-2100136  
Open Matters Relating to \*\*\* Model 737-8 Aircraft

SA-5  
Page 2

**BOEING / UNITED AIRLINES PROPRIETARY**

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ACCEPTED AND AGREED TO this

Date: February 26, 2021

**UNITED AIRLINES, INC.**

By: /s/ Gerald Laderman

Its: Executive Vice President and  
Chief Financial Officer

UAL-PA-04761-LA-2100136  
Open Matters Relating to \*\*\* Model 737-8 Aircraft

SA-5  
Page 3

**BOEING / UNITED AIRLINES PROPRIETARY**

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The Boeing Company  
P.O. Box 3707  
Seattle, WA 98124-2207

UAL-PA-04761-LA-2100718

United Airlines, Inc.  
233 South Wacker Drive  
Chicago, Illinois 60606

Subject: Certain Special Matters for the \*\*\* Aircraft

Reference: Purchase Agreement No. 04761 (**Purchase Agreement**) between The Boeing Company (**Boeing**) and United Airlines, Inc. (**Customer**) relating to Model 737 MAX aircraft (**Aircraft**)

This letter agreement (**Letter Agreement**) amends and supplements the Purchase Agreement. All terms used but not defined in this Letter Agreement shall have the same meaning as in the Purchase Agreement.

1. Definitions.

\*\*\* Aircraft means the \*\*\* Aircraft comprised of

\*\*\*

2. \*\*\* for the \*\*\* 737-9 Aircraft.

In addition to the \*\*\* specified in Sections 1.3 and 1.4 of Letter Agreement UAL-PA-04761-LA-1801467R3 titled "Special Matters - MAX Aircraft", at the time of delivery Boeing shall \*\*\*.

3. \*\*\* Provisions for the \*\*\* 737-10 Aircraft.

3.1 In addition to the \*\*\* specified in Section 1.1 of Letter Agreement UAL-PA-04761-LA-1801467R3 titled "Special Matters - MAX Aircraft", each \*\*\* 737-10 Aircraft \*\*\*.

\*\*\*

4. Assignment.

Unless otherwise noted herein, the \*\*\* described in this Letter Agreement are provided as \*\*\* to Customer and in consideration of Customer's taking title to the Aircraft at time of delivery and becoming the operator of the Aircraft. Except as provided in Letter Agreement No. UAL-PA-04761-LA-1801472, this Letter Agreement cannot be assigned, in whole or in part, without the prior written consent of Boeing. For purposes of the \*\*\*.

UAL-PA-04761-LA-2100718  
Special Matters \*\*\* Aircraft

SA-5  
Page 1

**BOEING / UNITED AIRLINES PROPRIETARY**



5. Confidentiality.

Customer and Boeing understand that certain commercial and financial information contained in this Letter Agreement are considered by Boeing and Customer as confidential and are subject to the terms and conditions set forth in Letter Agreement No. UAL-PA-04761-LA-1801470.

Very truly yours,

THE BOEING COMPANY

By: \_\_\_\_\_ /s/ Irma L. Krueger

Its: \_\_\_\_\_ Attorney-in-Fact

UAL-PA-04761-LA-2100718  
Special Matters \*\*\* Aircraft

SA-5  
Page 2

**BOEING / UNITED AIRLINES PROPRIETARY**

---



ACCEPTED AND AGREED TO this

Date: February 26, 2021

**UNITED AIRLINES, INC.**

By: /s/ Gerald Laderman

Its: Executive Vice President and  
Chief Financial Officer

UAL-PA-04761-LA-2100718  
Special Matters \*\*\* Aircraft

SA-5  
Page 3

**BOEING / UNITED AIRLINES PROPRIETARY**

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CERTAIN IDENTIFIED INFORMATION HAS BEEN EXCLUDED FROM THE EXHIBIT BECAUSE IT IS BOTH (I) NOT MATERIAL AND (II) WOULD BE COMPETITIVELY HARMFUL IF PUBLICLY DISCLOSED. OMITTED INFORMATION HAS BEEN REPLACED WITH ASTERISKS.

**SUPPLEMENTAL AGREEMENT NO. 6 to  
PURCHASE AGREEMENT NUMBER 04761**

**between**

**THE BOEING COMPANY**

**and**

**UNITED AIRLINES, INC.**

**relating to**

**BOEING MODEL 737 MAX AIRCRAFT**

THIS SUPPLEMENTAL AGREEMENT No. 6 (**SA-6**) is entered into as of June 27, 2021 by and between The Boeing Company, a Delaware corporation, (**Boeing**) and United Airlines, Inc., a Delaware corporation, (**Customer**);

WHEREAS, Customer and Boeing entered into Purchase Agreement No. 04761 dated as of the 15<sup>th</sup> day of May of 2018 as amended and supplemented (**Purchase Agreement**), relating to the purchase and sale of Model 737 MAX aircraft. This Supplemental Agreement is an amendment to the Purchase Agreement; and

WHEREAS, solely to conform and further amend the Purchase Agreement to reflect Customer and Boeing's agreement regarding the following matters without duplication of any consideration being provided to Customer to:

- (i) Specify the scheduled delivery \*\*\* for \*\*\* 737-\*\*\* Aircraft;
- (ii) Reflect Boeing and Customer's agreement to add
  - (a) one hundred fifty (150) Boeing model 737-10 aircraft (**\*\*\* 737-10 Aircraft**); and
  - (b) an aggregate quantity of fifty (50) Boeing model 737-8 aircraft (the **\*\*\* 737-8 Aircraft**);
 into the Purchase Agreement including the \*\*\* terms relating to such Aircraft;
- (iii) Revise the \*\*\* provisions to provide certain accommodations;
- (iv) Revise certain \*\*\* terms relating to \*\*\* Boeing model 737-\*\*\* aircraft \*\*\*;
- (v) Revise certain \*\*\*;
- (vi) \*\*\*;
- (vii) Reflect Boeing and Customer's agreement to \*\*\* into the Purchase Agreement;
- (viii) Revise aircraft \*\*\*;
- (ix) Provide \*\*\* applicable to the 737-8 Aircraft;

- (x) Incorporate information regarding Boeing development of an airline operational efficacy (AOE) program; and
- (xi) Incorporate \*\*\* in the event of a \*\*\* 737-10 Aircraft.

NOW THEREFORE, in consideration of the mutual covenants herein contained, the parties agree to amend the Purchase Agreement as follows:

1. Table of Contents.

The "Table of Contents" is deleted in its entirety and replaced with the attached "Table of Contents" (identified by "SA-6").

2. Tables, Exhibits.

2.1. The Table 1 titled "737-8 Aircraft Delivery, Description, Price and \*\*\*" is deleted in its entirety and replaced with the attached similarly titled Table 1 (identified by "SA-6") to reflect certain revisions in Seller Purchased Equipment and Buyer Furnished Equipment.

2.2. A new Table 1 titled "\*\*\* 737-\*\*\* Aircraft Delivery, Description, Price and \*\*\*" (identified by "SA-6") is added to the Purchase Agreement to incorporate \*\*\* 737-8 Aircraft.

2.3. A new Table 1 titled "\*\*\* 737-\*\*\* Aircraft Delivery, Description, Price and \*\*\*" (identified by "SA-6") is added to the Purchase Agreement to incorporate \*\*\* 737-8 Aircraft.

2.4. Table 2 titled "\*\*\* 737-\*\*\* Aircraft Delivery, Description, Price and \*\*\*" is deleted in its entirety and replaced with the attached Table 2 (identified by "SA-6").

2.5. Exhibit A entitled "737-10 Aircraft Configuration" is deleted in its entirety and replaced with the attached similarly titled Exhibit A (identified by "SA-6") to incorporate an updated configuration estimate for the \*\*\* 737-10 Aircraft.

3. Letter Agreements.

3.1. Letter Agreement No. UAL-PA-04761-LA-I801463R2 is deleted in its entirety and replaced with Letter Agreement No. UAL-PA-04761-LA-I801463R3 titled "\*\*\* Matters" (identified by "SA-6") to add certain accommodations of the \*\*\* provisions.

3.2. Letter Agreement No. UAL-PA-04761-LA-I801467R3 is deleted in its entirety and replaced with Letter Agreement No. UAL-PA-04761-LA-I801467R4 titled "Special Matters – MAX Aircraft" (identified by "SA-6") to add \*\*\* (as that term is defined therein), and \*\*\* and specified in Table 1 titled "737-\*\*\* Aircraft Delivery, Description, Price and \*\*\*".

3.3. Letter Agreement No. UAL-PA-04761-LA-I801469R1 is deleted in its entirety and replaced with Letter Agreement No. UAL-PA-04761-LA-I801469R2 titled "\*\*\*" (identified by "SA-6") to revise the reporting period.

3.4. Letter Agreement No. UAL-PA-04761-LA-I801478 is deleted in its entirety and replaced with Letter Agreement No. UAL-PA-04761-LA-I801478R1 titled "Delivery \*\*\* Matters" (identified by "SA-6") to \*\*\*.



3.5. Letter Agreement No. UAL-PA-04761-LA-1807022R4 is deleted in its entirety and replaced with Letter Agreement No. UAL-PA-04761-LA-1807022R5 titled “\*\*\* Aircraft – 737-\*\*\*” (identified by “SA-6”) to reflect \*\*\*.

3.6. Letter Agreement No. UAL-PA-04761-LA-1807420 is deleted in its entirety and replaced with Letter Agreement No. UAL-PA-04761-LA-1807420R1 titled “737-\*\*\* and 737-\*\*\* Aircraft \*\*\*” (identified by “SA-6”) to \*\*\*.

3.7. Letter Agreement No. UAL-PA-04761-LA-1900347 titled “737-8 \*\*\*” (identified by “SA-6”) is added to the Purchase Agreement to provide the \*\*\* applicable to the 737-8 Aircraft.

3.8. Letter Agreement No. UAL-PA-04761-LA-2100718 is deleted in its entirety and replaced with Letter Agreement No. UAL-PA-04761-LA-2100718R1 titled “Certain Special Matters for the \*\*\*” (identified by “SA-6”) to add \*\*\* (as that term is defined therein), and conditions on such \*\*\*, applicable to the \*\*\* Aircraft.

3.9. Letter Agreement No. UAL-PA-04761-LA-2103100 titled “Airline Operational Efficacy Matters” (identified by “SA-6”) is added to the Purchase Agreement to provide guidance regarding AOE matters.

3.10. Letter Agreement No. UAL-PA-04761-LA-2103236 titled “\*\*\*” (identified by “SA-6”) is added to the Purchase Agreement to provide \*\*\* in the event of a 737-10 Aircraft \*\*\*.

4. Miscellaneous.

Boeing and Customer agree that \*\*\*.

\*\*\*

The Purchase Agreement will be deemed supplemented to the extent provided herein as of the date hereof and as so supplemented will continue in full force and effect.

*The rest of the page is intentionally blank. Signature page follows.*

EXECUTED IN DUPLICATE as of the day and year first written above.

**THE BOEING COMPANY**

\_\_\_\_\_  
/s/ Irma L. Krueger  
Signature

\_\_\_\_\_  
Irma L. Krueger  
Printed Name

\_\_\_\_\_  
Attorney-in-Fact  
Title

**UNITED AIRLINES, INC.**

\_\_\_\_\_  
/s/ Gerald Laderman  
Signature

\_\_\_\_\_  
Gerald Laderman  
Printed Name

\_\_\_\_\_  
Executive Vice President and  
Chief Financial Officer  
Title

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\_\_\_\_\_  
**BOEING / UNITED AIRLINES, INC. PROPRIETARY**

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**SUPPLEMENTAL AGREEMENTS**

**DATED AS OF**

Supplemental Agreement No. 1	September 25, 2018
Supplemental Agreement No. 2	December 12, 2018
Supplemental Agreement No. 3	March 20, 2020
Supplemental Agreement No. 4	June 30, 2020
Supplemental Agreement No. 5	February 26, 2021
<b>Supplemental Agreement No. 6</b>	June 27, 2021

**Table 1 to Purchase Agreement No. 04761**  
**737-\*\*\* Aircraft Delivery, Description, Price and \*\*\***

<b>Airframe Model/MTOW:</b>	737-***	*** pounds ^	<b>Detail Specification:</b>	***
<b>Engine Model/Thrust:</b>	***	*** pounds +	<b>Airframe Price Base Year/*** Formula:</b>	*** ***
<b>Airframe Price:</b>		\$***	<b>Engine Price Base Year/*** Formula:</b>	*** ***
<b>*** Features:</b>		\$***		
<b>Sub-Total of Airframe and Features:</b>		\$***	<b>Airframe *** Data:</b>	
<b>Engine Price (Per Aircraft):</b>		\$***	<b>Base Year Index (ECI):</b>	***
<b>Aircraft Basic Price (Excluding BFE/SPE):</b>		\$***	<b>Base Year Index (CPI):</b>	***
<b>Buyer Furnished Equipment (BFE) Estimate:</b>		\$***		
<b>Seller Purchased Equipment (SPE) Estimate:</b>		\$***		
<b>Deposit per Aircraft:</b>		\$***		

# of Aircraft	*** Delivery Month	Target Delivery Month	Number of Aircraft	*** Factor (Airframe)	Manufacturer Serial Number	*** Forecast	Actual or Nominal Delivery ****	*** Estimate *** Base Price Per A/P	*** Per Aircraft (Amts. Due/*** Prior to Delivery):			
									***%	***%	***%	***%
								\$***	\$***	\$***	\$***	\$***
<b>Total:</b>												

\* Nominal delivery \*\*\* pursuant to Letter Agreement number UAL-PA-04761-LA-1801465R2 entitled "Open Matters 737-10 Aircraft", as may be subsequently amended.

**Note: Serial Numbers above are provided as guidance only and are subject to change until delivery.**

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UAL-PA-03776 APR: 117224.TXT

737-\*\*\* Aircraft  
Table 1, SA-6, Page 1

**Table 1 to Purchase Agreement No. 04761**  
**\*\*\* 737-\*\*\* Aircraft Delivery, Description, Price and \*\*\***

<b>Airframe Model/MTOW:</b>	737-***	*** pounds ^	<b>Detail Specification:</b>	***
<b>Engine Model/Thrust:</b>	***	*** pounds +	<b>Airframe Price Base Year/*** Formula:</b>	*** ***
<b>Airframe Price:</b>		\$***	<b>Engine Price Base Year/*** Formula:</b>	*** ***
<b>*** Features:</b>		\$***		
<b>Sub-Total of Airframe and Features:</b>		\$***	<b>Airframe *** Data:</b>	
<b>Engine Price (Per Aircraft):</b>		\$***	<b>Base Year Index (ECI):</b>	***
<b>Aircraft Basic Price (Excluding BFE/SPE):</b>		\$***	<b>Base Year Index (CPI):</b>	***
<b>Buyer Furnished Equipment (BFE) Estimate:</b>		\$***		
<b>Seller Purchased Equipment (SPE) Estimate:</b>		\$***		
<b>Deposit per Aircraft:</b>		\$***		

# of Aircraft	*** Delivery Month	Target Delivery Month	Number of Aircraft	*** Factor (Airframe)	Manufacturer Serial Number	*** Forecast	Actual or Nominal Delivery ****	*** Estimate *** Base Price Per A/P	*** Per Aircraft (Amts. Due/*** Prior to Delivery):				
									***%	***%	***%	***%	
***	***	***	***	***	***	***	***	\$***	\$***	\$***	\$***	\$***	\$***
<b>Total:</b>			***										

\* Nominal delivery \*\*\* pursuant to Letter Agreement number UAL-PA-04761-LA-1801465R2 entitled "Open Matters 737-10 Aircraft", as may be subsequently amended.

Note: Serial Numbers above, **if any are included**, are provided as guidance only and are subject to change until delivery.

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UAL-PA-03776 APR: 117225.TXT

737-\*\*\* Aircraft  
Table 1, SA-6, Page 2



**Table 2 to Purchase Agreement No. 04761**  
**\*\*\* 737-\*\*\* Aircraft Delivery, Description, Price and \*\*\***

**Airframe Model/MTOW:** 737-\*\*\* \*\*\* pounds ^  
**Engine Model/Thrust:** \*\*\* \*\*\* pounds +  
**Airframe Price:** \$\*\*\*

**Detail Specification:** \*\*\*  
**Airframe Price Base Year/\*\*\* Formula:** \*\*\* \*\*\*  
**Engine Price Base Year/\*\*\* Formula:** \*\*\* \*\*\*

**\*\*\* Features:** \$\*\*\*  
**Sub-Total of Airframe and Features:** \$\*\*\*  
**Engine Price (Per Aircraft):** \$\*\*\*  
**Aircraft Basic Price (Excluding BFE/SPE):** \$\*\*\*  
**Buyer Furnished Equipment (BFE) Estimate:** \$\*\*\*  
**Seller Purchased Equipment (SPE) Estimate:** \$\*\*\*

**Airframe \*\*\* Data:**  
**Base Year Index (ECI):** \*\*\*  
**Base Year Index (CPI):** \*\*\*

**Deposit per Aircraft:** \$\*\*\*

# of Aircraft	*** Delivery Date	Target Delivery Date	Number of Aircraft	*** Factor (Airframe)	Manufacturer Serial Number	Actual or Nominal Delivery	*** Forecast	*** Estimate Base Price Per A/P	*** Per Aircraft (Amts. Due/*** Prior to Delivery):			
									*** %	*** %	*** %	*** %
***	***	***	***	***	***	***	***	\$***	\$***	\$***	\$***	\$***
<b>Total:</b>			***									

\*\*\*  
 \*\*\*

\* Nominal delivery \*\*\* pursuant to Letter Agreement number UAL-PA-04761-LA-1801465R2 entitled "Open Matters 737-9 & 737-10 Aircraft", including successors thereof.

**Note: Serial Numbers above are provided as guidance only and are subject to change until delivery.**

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 + \_ \*\*\*

UAL-PA-03776 APR: 117224.TXT

737-\*\*\* Aircraft  
 Table 1, SA-6, Page 3

**Attachment A-1 to Letter Agreement No. UAL-PA-04761-LA-1807022R5**

**\*\*\* 737-\*\*\* Aircraft Delivery, Description, Price and\*\*\***

**Airframe Model/MTOW:** 737-\*\*\* \*\*\* pounds ^  
**Engine Model/Thrust:** \*\*\* \*\*\* pounds +  
**Airframe Price:** \$\*\*\*  
**\*\*\* Features:** \$\*\*\*  
**Sub-Total of Airframe and Features:** \$\*\*\*  
**Engine Price (Per Aircraft):** \$\*\*\*  
**Aircraft Basic Price (Excluding BFE/SPE):** \$\*\*\*  
**Buyer Furnished Equipment (BFE) Estimate:** \$\*\*\*  
**Seller Purchased Equipment (SPE) Estimate:** \$\*\*\*  
**Deposit per Aircraft:** \$\*\*\*

**Detail Specification:** \*\*\*  
**Airframe Price Base Year/\*\*\* Formula:** \*\*\* \*\*\*  
**Engine Price Base Year/\*\*\* Formula:** \*\*\* \*\*\*  
**Airframe \*\*\* Data:**  
**Base Year Index (ECI):** \*\*\*  
**Base Year Index (CPI):** \*\*\*

# of Aircraft	Target Delivery Date	Number of Aircraft	*** Factor (Airframe)	Manufacturer Serial Number	Actual or Nominal Delivery	*** Forecast	*** Estimate *** Base Price Per A/P	*** Per Aircraft (Amts. Due/*** Prior to Delivery):			
								***	***	***	***
***	***	***	***	***	***	***	***	***%	***%	***%	***%
<b>Total:</b>								***	***	***	***

\* Nominal delivery \*\*\* pursuant to Letter Agreement number UAL-PA-04761-LA-1801465R2 entitled "Open Matters 737-9 & 737-10 Aircraft", including successors thereof.

**Note: Serial Numbers above are provided as guidance only and are subject to change until delivery.**

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+ \_ \*\*\*

**Attachment A-1 to Letter Agreement No. UAL-PA-04761-LA-1807022R5  
 \*\*\* 737-\*\*\* Aircraft Delivery, Description, Price and\*\*\***

<b>Airframe Model/MTOW:</b>	737-***	*** pounds	^	<b>Detail Specification:</b>	***
<b>Engine Model/Thrust:</b>	***	*** pounds	+	<b>Airframe Price Base Year/*** Formula:</b>	*** ***
<b>Airframe Price:</b>		\$***		<b>Engine Price Base Year/*** Formula:</b>	*** ***
<b>*** Features:</b>		\$***			
<b>Sub-Total of Airframe and Features:</b>		\$***		<b>Airframe *** Data:</b>	
<b>Engine Price (Per Aircraft):</b>		\$***		<b>Base Year Index (ECI):</b>	***
<b>Aircraft Basic Price (Excluding BFE/SPE):</b>		\$***		<b>Base Year Index (CPI):</b>	***
<b>Buyer Furnished Equipment (BFE) Estimate:</b>		\$***			
<b>Seller Purchased Equipment (SPE) Estimate:</b>		\$***			
<b>Deposit per Aircraft:</b>		\$***			

# of *** Aircraft	Delivery Date	Number of Aircraft	*** Factor (Airframe)	***	***	Actual or Nominal Delivery	*** Estimate *** Base Price Per A/P	*** Per Aircraft (Amts. Due/*** Prior to Delivery):			
								***%	***%	***%	***%
***	***	***	***	***	***	***	\$***	\$***	\$***	\$***	\$***

**Total:** \*\*\*

\* \*\*\*  
 ^ \_ \*\*\*  
 + \_ \*\*\*

UAL-PA-04761-1807022R5  
 APR: 117054

**SA-6, MAX\*\*\***  
 Att. A, Page 5

\*Note: Rapid Revisions are standalone engineering and may affect the intent of the option data.

**Attachment F: Part 2, Form of Exhibit 1 to UAL-PA-04761-LA-2103124: \*\*\*  
of \*\*\* Aircraft to Customer's 737-\*\*\* Aircraft**

<b>ATA</b>	<b>*** Number</b>	<b>Title</b>	<b>***</b>	<b>***</b>	<b>***</b>	<b>***</b>	<b>***</b>
	***	***	***	***	***	***	***

Exhibit 1 to UAL-PA-04761-LA-2103124

**BOEING / UNITED AIRLINES PROPRIETARY**

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**Table 2 to Purchase Agreement No. 04761**  
**737-\*\*\* Aircraft Delivery, Description, Price and \*\*\***

<b>Airframe Model/MTOW:</b>	737-***	*** pounds ^	<b>Detail Specification:</b>	***
<b>Engine Model/Thrust:</b>	***	*** pounds +	<b>Airframe Price Base Year/***</b>	
<b>Airframe Price:</b>		\$***	<b>Formula:</b>	*** ***
<b>Optional Features: BEFORE Modifications</b>		\$***	<b>Engine Price Base Year/*** Formula:</b>	*** ***
<b>Sub-Total of Airframe and Features:</b>		_____ \$***	<b>Airframe *** Data:</b>	
<b>Engine Price (Per Aircraft):</b>		_____ \$***	<b>Base Year Index (ECI):</b>	***
<b>Aircraft Basic Price (Excluding BFE/SPE):</b>		_____ \$***	<b>Base Year Index (CPI):</b>	***
<b>Buyer Furnished Equipment (BFE) Estimate:</b>		_____ \$***		
<b>Seller Purchased Equipment (SPE) Estimate:</b>		_____ \$***		
<b>Non-Refundable Deposit per Aircraft:</b>		\$***		

^ \_ \*\*\*

+ \_ \*\*\*

Applicability pursuant to § 2.2 of Letter Agreement UAL-PA-04761-LA-2100136 entitled "Open Matters Relating to \*\*\* Model 737-\*\*\* Aircraft".

**Table 2 to Purchase Agreement No. 04761**  
**\*\*\* 737-\*\*\*Aircraft Delivery, Description, Price and \*\*\***

Nominal delivery month data are provided below.  
 The delivery month will be \*\*\*

Delivery Date	Number of Aircraft	*** Factor (Airframe)	*** Forecast	*** Estimate *** Base Price Per A/P	*** Per Aircraft (Amts. Due/*** Prior to Delivery):			
					***	***	***	
***	***	***	***	\$***	\$***	\$***	\$***	\$***

\*\*\*



**AIRCRAFT CONFIGURATION**

**between**

**THE BOEING COMPANY**

**and**

**United Airlines, Inc.**

**Exhibit A to Purchase Agreement Number 04761**

**for \*\*\* 737-10 Aircraft**

UAL-PA-04761-EXA  
737-10 Aircraft

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Page 1

**BOEING/UNITED AIRLINES, INC. PROPRIETARY**

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**Exhibit A**

**AIRCRAFT CONFIGURATION**

**relating to**

**\*\*\* BOEING MODEL 737-10 AIRCRAFT**

The Detail Specification is Boeing document number \*\*\* pursuant to the provisions of Letter Agreement UAL-PA-04761-LA-1801465R2 entitled "Open Matters 737-9 and 737-10 Aircraft".

UAL-PA-04761-EXA  
737-10 Aircraft

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**BOEING/UNITED AIRLINES, INC. PROPRIETARY**

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*** Number	Title	Price / each of the ***	*** Price / ***
***	***	***	***
	<b>TOTALS:</b>	<b>\$**</b>	<b>\$**</b>
	<b>GRAND TOTAL:</b>	<b>\$**</b>	<b>\$**</b>

UAL-PA-04761-EXA  
737-10 Aircraft

**BOEING/UNITED AIRLINES, INC. PROPRIETARY**

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Page 3



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UAL-PA-04761-LA-1801463R3

United Airlines, Inc.  
233 South Wacker Drive  
Chicago, Illinois 60606

Subject: \*\*\* Matters

References: 1) Purchase Agreement No. 04761 (**Purchase Agreement**) between The Boeing Company (**Boeing**) and United Airlines, Inc. (**Customer**) relating to Model 737 MAX aircraft (**Aircraft**); and

2) Aircraft General Terms Agreement dated as of October 10, 1997 between the parties, identified as AGTA-CAL (**AGTA**)

This letter agreement (**Letter Agreement**) amends and supplements the Purchase Agreement. All terms used but not defined in this Letter Agreement shall have the same meaning as in the Purchase Agreement. This Letter Agreement supersedes and replaces in its entirety Letter Agreement UAL-PA-04761-LA-1801463R2 dated June 30, 2020.

The Purchase Agreement incorporates the terms and conditions of the AGTA between Boeing and Customer. This Letter Agreement modifies certain terms and conditions of the AGTA with respect to the Aircraft.

1. \*\*\*.

2. \*\*\*.

\*\*\* will be due on the \*\*\*. In the event that \*\*\*.

3. \*\*\*.

3.2 If for any reason, any Table 1 to the \*\*\* is amended, including but not limited, to change the: \*\*\*. Any corresponding amendment to this Letter Agreement will be made in a manner consistent with the terms and conditions associated with the Initial Aircraft.

4. \*\*\*

5. Re-Allocation of \*\*\*.

6. \*\*\*.

In addition to applicability to \*\*\*, the provisions of Section 2 herein shall apply to the \*\*\*.

UAL-PA-04761-LA-1801463R3  
\*\*\* Matters

**BOEING/UNITED AIRLINES, INC. PROPRIETARY**

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Page 1



7. \*\*\* Rights.

7.1 Customer agrees that \*\*\*.

7.2 In the event Boeing \*\*\* to Boeing pursuant to Section 7.1, absent instruction from Boeing to the contrary, Customer shall, \*\*\* under the Purchase Agreement as amended by this Letter Agreement. Customer will \*\*\*.

7.3 For all purposes of this Section 7, including without limitation, notice, \*\*\* or any other application, \*\*\*. Boeing expressly reserves all of its rights and remedies under any agreement and applicable law.

8. Confidentiality.

Customer and Boeing understand that certain commercial and financial information contained in this Letter Agreement are considered by Boeing and Customer as confidential and are subject to the terms and conditions set forth in Letter Agreement No. UAL-PA-04761-LA-1801470.

9. Assignment.

Except as provided in Letter Agreement No. UAL-PA-04761-LA-1801472, the rights and obligations described in this Letter Agreement are provided to Customer in consideration of Customer's becoming the operator of the Aircraft and cannot be assigned in whole or, in part.

If the foregoing correctly sets forth your understanding of our agreement with respect to the matters treated above, please indicate your acceptance and approval below.

Very truly yours,

THE BOEING COMPANY

By: /s/ Irma L. Krueger

Its: Attorney-in-Fact

UAL-PA-04761-LA-1801463R3

\*\*\* Matters

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Page 2

**BOEING/UNITED AIRLINES, INC. PROPRIETARY**

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ACCEPTED AND AGREED TO this

Date: June 27, 2021

**UNITED AIRLINES, INC.**

By: /s/ Gerald Laderman

Its: Executive Vice President and Chief Financial Officer

UAL-PA-04761-LA-1801463R3  
\*\*\* Matters

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**BOEING/UNITED AIRLINES, INC. PROPRIETARY**



UAL-PA-04761-LA-1801467R4

United Airlines, Inc.  
233 South Wacker Drive  
Chicago, Illinois 60606

Subject: Special Matters – MAX Aircraft

Reference: Purchase Agreement No. 04761 (**Purchase Agreement**) between The Boeing Company (**Boeing**) and United Airlines, Inc. (**Customer**) relating to Model 737 MAX aircraft (**Aircraft**)

This letter agreement (**Letter Agreement**) amends and supplements the Purchase Agreement. All terms used but not defined in this Letter Agreement shall have the same meaning as in the Purchase Agreement. This Letter Agreement supersedes and replaces in its entirety Letter Agreement UAL-PA-04761-LA-1801467R3.

1. \*\*\*.

1.1 737-10 \*\*\*.

At the time of delivery of each 737-10 Aircraft, Boeing \*\*\* to Customer a \*\*\* which shall equal \*\*\* (737-10 \*\*\*).

1.2 \*\*\*.

1.3 737-9 \*\*\*.

\*\*\*.

1.4 737-9 Aircraft \*\*\*.

At the time of delivery of each 737-9 Aircraft, Boeing \*\*\* to Customer a \*\*\* in an \*\*\* (737-9 \*\*\*). Boeing represents that the \*\*\* of this 737-9 \*\*\* is consistent with the terms of Letter Agreement 6-1162-KKT-080R1, as amended.

1.5 737-8 Aircraft \*\*\*.

\*\*\*.

1.6 737-8 \*\*\*.

\*\*\*.

UAL-PA-04761-LA-1801463R4  
Special Matters

**BOEING/UNITED AIRLINES PROPRIETARY**

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Page 1



1.7 \*\*\* 737-8 \*\*\*.

\*\*\*.

1.8 \*\*\*.

1.8.1 \*\*\*.

Table Reference	Description	Quantity of Aircraft
1	737-*** *** Aircraft Delivery, Description, Price and ***	***
1	*** 737-*** Aircraft Delivery, Description, Price and ***	***
	<b>Total</b>	

1.8.2 At the time of delivery of each 737-10 \*\*\* Aircraft, Boeing shall issue to Customer a \*\*\*.

1.8.3 Pursuant to the terms set forth in this Section 1.8.3, Customer will not be \*\*\*

1.8.3.4 For purposes of Section 1.8, an \*\*\*.

2. \*\*\*.

Unless otherwise noted, the amounts of the \*\*\* stated in (i) Sections 1.1 through 1.2 \*\*\* are in \*\*\* for 737-10 Aircraft; and (i) Sections 1.3 through 1.7 \*\*\* are in \*\*\* for 737-8 and 737-9 Aircraft. The \*\*\* will be \*\*\*.

3. 737 \*\*\*.

\*\*\*.

4. Supplier Diversity.

Customer and Boeing agree to work towards a mutually agreeable solution for meeting diversity requirements in the supply base. Notwithstanding the foregoing sentence, Boeing agrees to (i) identify parts and equipment where Customer makes the procurement decision for potential opportunities; (ii) submit indirect reports until other options are vetted and approved; and (iii) continue to engage with Customer with regard to supplier diversity to ensure Boeing supports Customer's requirements.



5. Assignment.

Unless otherwise noted herein, the \*\*\* described in this Letter Agreement are provided as a \*\*\* to Customer and in consideration of Customer's taking title to the Aircraft at time of delivery and becoming the operator of the Aircraft. Except as provided in Letter Agreement No. UAL-PA-04761-LA-1801472, this Letter Agreement cannot be assigned, in whole or in part, without the prior written consent of Boeing. For purposes of the \*\*\*.

6. Confidentiality.

Customer and Boeing understand that certain commercial and financial information contained in this Letter Agreement are considered by Boeing and Customer as confidential and are subject to the terms and conditions set forth in Letter Agreement No. UAL-PA-04761-LA-1801470.

Very truly yours,

THE BOEING COMPANY

By: /s/ Irma L. Krueger

Its: Attorney-in-Fact

UAL-PA-04761-LA-1801463R4  
Special Matters

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Page 3

**BOEING/UNITED AIRLINES PROPRIETARY**

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ACCEPTED AND AGREED TO this

Date: June 27 , 2021

**UNITED AIRLINES, INC.**

By: /s/ Gerald Laderman

Its: Executive Vice President and Chief Financial Officer

UAL-PA-04761-LA-1801463R4  
Special Matters

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**BOEING/UNITED AIRLINES PROPRIETARY**

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The Boeing Company  
P.O. Box 3707  
Seattle, WA 98124 2207

UAL-PA-04761-LA-1801469R2

United Airlines, Inc.  
233 South Wacker Drive  
Chicago, Illinois 60606

Subject: \*\*\*

Reference: Purchase Agreement No. 04761 (**Purchase Agreement**) between The Boeing Company (**Boeing**) and United Airlines, Inc. (**Customer**) relating to Model 737 MAX aircraft (**Aircraft**)

This letter agreement (**Letter Agreement**) amends and supplements the Purchase Agreement. All terms used but not defined in this Letter Agreement shall have the same meaning as in the Purchase Agreement. This Letter Agreement supersedes and replaces in its entirety Letter Agreement UAL-PA-04761-LA-1801469R1 dated February 26, 2021.

Subject to the terms, provisions, and conditions described herein, \*\*\*.

1. Customer's \*\*\*.

Boeing \*\*\* to Customer, \*\*\* as described in paragraph 3 below, \*\*\* for the respective model type. The Effective Date of such \*\*\* shall be the date that \*\*\* to Customer, unless otherwise mutually agreed to. \*\*\* not later than \*\*\* after receipt of Customer's written request.

2. \*\*\*.

At the time of delivery of each Covered Aircraft, or \*\*\* after delivery of a Covered Aircraft, \*\*\*. Such \*\*\* shall be \*\*\* identifying the Covered Aircraft Manufacturer's Serial Number (**MSN**), the delivery date and the Effective Date of the \*\*\*.

3. \*\*\*.

Customer shall \*\*\* in accordance with either the \*\*\* set forth below, at Customer's option.

\*\*\*

UAL-PA-04761-LA-1801469R2  
\*\*\*

**BOEING/UNITED AIRLINES PROPRIETARY**

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Page 1



5. Confidential Treatment.

Customer and Boeing understand that certain commercial and financial information contained in this Letter Agreement are considered by Boeing and Customer as confidential and are subject to the terms and conditions set forth in Letter Agreement No. UAL-PA-04761-LA-1801470.

Very truly yours,

THE BOEING COMPANY

By: /s/ Irma L. Krueger

Its: Attorney-in-Fact

UAL-PA-04761-LA-1801469R2

\*\*\*

**BOEING/UNITED AIRLINES PROPRIETARY**

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ACCEPTED AND AGREED TO this

Date: June 27, 2021

**UNITED AIRLINES, INC.**

By: /s/ Gerald Laderman

Its: Executive Vice President and Chief Financial Officer

UAL-PA-04761-LA-1801469R2  
\*\*\*

**BOEING/UNITED AIRLINES PROPRIETARY**

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**Attachment A to Letter Agreement UAL-PA-04761-LA-1801469R2**

Date: \_\_\_\_\_

United Airlines, Inc.  
233 South Wacker Drive  
Chicago, Illinois 60606

Attention: Technical Department

Reference: Letter Agreement UAL-PA-04761-LA-1801469R2 to Purchase Agreement 04761

\*\*\*.

Very truly yours,

THE BOEING COMPANY

By: \_\_\_\_\_

Its: \_\_\_\_\_

Attachment A to UAL-PA-04761-LA-1801469R2

\*\*\*

**BOEING/UNITED AIRLINES PROPRIETARY**

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Attachment A: to Letter Agreement UAL-PA-04761-LA-1801469R2

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Attachment A to UAL-PA-04761-LA-  
1801469R2

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**BOEING/UNITED AIRLINES, INC. PROPRIETARY**

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Attachment B to Letter Agreement UAL-PA-04761-LA-1801469R2

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Attachment B to UAL-PA-04761-LA-1801469R2

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Page 1

**BOEING/UNITED AIRLINES, INC. PROPRIETARY**

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UAL-PA-04761-LA-1801478R1

United Airlines, Inc.  
233 South Wacker Drive  
Chicago, Illinois 60606

Subject: Delivery \*\*\* Matters

Reference: Purchase Agreement No. 04761 (**Purchase Agreement**) between The Boeing Company (**Boeing**) and United Airlines, Inc. (**Customer**) relating to Model 737 MAX aircraft (**Aircraft**)

This letter agreement (**Letter Agreement**) amends and supplements the Purchase Agreement. All terms used but not defined in this Letter Agreement shall have the same meaning as in the Purchase Agreement. This Letter Agreement supersedes and replaces in its entirety Letter Agreement UAL-PA-04761-LA-1801478.

1. \*\*\*.

\*\*\* has requested, and \*\*\* has agreed to provide, \*\*\* in respect of \*\*\*. Boeing will provide \*\*\* in respect of \*\*\* Aircraft subject to the terms and conditions contained in this Letter Agreement.

1.1 \*\*\*.

1.2 Notice Requirement. Customer \*\*\* shall be made by providing Boeing with advance written notification in accordance with requirements specified in Attachment 1 to this Letter Agreement.

1.3 \*\*\*.

UAL-PA-04761-LA-1801478R1  
Delivery \*\*\* Matters

SA-6  
Page 1



2. Reciprocal \*\*\*.

Should \*\*\* successfully exercise its (\*\*\*) pursuant to the terms of this Letter Agreement, \*\*\* will be provided with a \*\*\* in respect of any \*\*\* subject to the following terms and conditions:

2.1 Each \*\*\* may \*\*\*.

2.2 \*\*\* will be provided with \*\*\* after every \*\*\* successfully exercised \*\*. Unless exercised pursuant to the terms and conditions of this Letter Agreement, each \*\*\* will terminate \*\*\* months from the first day of the month that such \*\*\* is made available to \*\*\*.

2.3 \*\*\* must exercise each \*\*\* by providing \*\*\* with written notification at least \*\*\* prior to the first day of the \*\*\* or \*\*\* of the \*\*\* for which the \*\*\* will be applied to.

3. Definitive Agreement.

If Customer agrees with the \*\*. The Supplemental Agreement will include the provisions of the Purchase Agreement as modified to reflect the provisions of this Letter Agreement. In the event the parties, despite having \*\* in reaching a Supplemental Agreement without delay, have not entered into a Supplemental Agreement within \*\*, either party may \*\*. If Customer and Boeing \*\* specified in the then current Table 1 in effect at that time.

4. BFE / SPE Matters.

Subject to Boeing having \*\*

5. Assignment.

Except as provided in Letter Agreement No. UAL-PA-04761-LA-1801472, the rights and obligations described in this Letter Agreement are provided to Customer in consideration of Customer's becoming the operator of the Aircraft and cannot be assigned in whole or, in part.





6. Confidential Treatment.

Customer and Boeing understand that certain commercial and financial information contained in this Letter Agreement are considered by Boeing and Customer as confidential and are subject to the terms and conditions set forth in Letter Agreement No. UAL-PA-04761-LA-1801470.

Very truly yours,

THE BOEING COMPANY

By: /s/ Irma L. Krueger

Its: Attorney-In-Fact

UAL-PA-04761-LA-1801478R1  
Delivery \*\*\* Matters

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Page 3

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**BOEING / UNITED AIRLINES, INC. PROPRIETARY**



ACCEPTED AND AGREED TO this

Date: June 27, 2021

**UNITED AIRLINES, INC.**

By: /s/ Gerald Laderman

Its: Executive Vice President and Chief Financial Officer

UAL-PA-04761-LA-1801478R1  
Delivery \*\*\* Matters

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**BOEING / UNITED AIRLINES, INC. PROPRIETARY**

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ATTACHMENT 1 TO UAL-PA-04761-LA-1801478R1

**PART 1: PROVISIONS APPLICABLE TO  
\*\*\* AIRCRAFT**

***		
<b>Column 1</b>	<b>Column 2</b>	<b>Column 3</b>
***	***	***

**PART 2: PROVISIONS APPLICABLE TO  
\*\*\* AIRCRAFT**

***		
<b>Column 1</b>	<b>Column 2</b>	<b>Column 3</b>
***	***	***

**PART 2: PROVISIONS APPLICABLE TO \*\*\* AIRCRAFT**

<b>PART 2: PROVISIONS APPLICABLE TO *** AIRCRAFT</b>		
<b>Column 1</b>	<b>Column 2</b>	<b>Column 3</b>
***	***	***



The Boeing Company  
P.O. Box 3707  
Seattle, WA 98124-2207

UAL-PA-04761-LA-1807022R5

United Airlines, Inc.  
233 South Wacker Drive  
Chicago, Illinois 60606

Subject: \*\*\* Aircraft – 737-\*\*\*

Reference: Purchase Agreement No. PA-04761 (**Purchase Agreement**) between The Boeing Company (**Boeing**) and United Airlines, Inc. (**Customer**) relating to Model 737 MAX aircraft (**Aircraft**)

This letter agreement (**Letter Agreement**) amends and supplements the Purchase Agreement. All terms used but not defined in this Letter Agreement shall have the same meaning as in the Purchase Agreement. This Letter Agreement supersedes and replaces in its entirety Letter Agreement UAL-PA-04761-LA-1807022R4 dated February 26, 2021.

1. \*\*\* Aircraft.

Subject to the terms and conditions contained in this Letter Agreement, in addition to the Aircraft described in both Table 1's to the Purchase Agreement as of the date of execution of this Letter Agreement, Customer will have the \*\*\* Model 737-\*\*\* aircraft as \*\*\* aircraft (**\*\*\* Aircraft**).

2. Delivery.

The number of aircraft and delivery months are listed in Attachment A-1 (**Attachment A**) to this Letter Agreement. The scheduled delivery position of each \*\*\* Aircraft listed in Attachment A provides the delivery schedule in \*\*\* consisting of a nominal delivery month (**Nominal Delivery Month**) \*\*\*. No later than \*\*\* Nominal Delivery Month of Customer's first \*\*\* Aircraft in each calendar year, Boeing will provide written notice with a \*\*\* Attachment A of the scheduled delivery month for each \*\*\* Aircraft with a Nominal Delivery Month in such calendar year.

3. Configuration.

3.1 Subject to the provisions of Article 3.2, below, the configuration for the \*\*\* Aircraft will be the Detail Specification for Boeing Model 737-\*\*\* aircraft, at the revision level in effect at the time of Definitive Agreement (as defined below). Such Detail Specification \*\*\* applicable to the Detail Specification that are developed by Boeing between the \*\*\* (as defined below) and the signing of the Definitive Agreement, (ii) changes required to obtain required regulatory certificates, and (iii) other changes as mutually agreed.

3.2 Subject to \*\*\*, the \*\*\* Aircraft \*\*\*, provided that it can achieve the \*\*\* which would result pursuant to the provisions of Article 3.1.

4. Price.

4.1 The Airframe Price and \*\*\* Features Prices for each of the \*\*\* Aircraft is identified in Attachment A to this Letter Agreement. \*\*\*.

UAL-PA-04761-LA-1801463R5  
\*\*\* Aircraft – 737-\*\*\*

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**BOEING/UNITED AIRLINES, INC. PROPRIETARY**



4.2 The Airframe Price, \*\*\* Features Prices, and Aircraft Basic Price for each of the \*\*\* Aircraft shall be adjusted in accordance with the terms set forth in \*\*\*.

4.3 The \*\*\* Base Price shall be developed in accordance with the terms of the Purchase Agreement and determined at the time of Definitive Agreement.

5. Payment.

5.1 \*\*\*.

5.2 Notwithstanding the amount shown in Attachment A, the \*\*\* Deposit will be \*\*\* for each \*\*\* Aircraft.

5.3 At Definitive Agreement for the \*\*\* Aircraft, \*\*\* will be payable as specified in the Purchase Agreement. The remainder of the Aircraft Price for the \*\*\* Aircraft will be paid at the time of delivery.

6. \*\*\*.

6.1 Customer may \*\*\* by giving written notice to Boeing

6.1.1 Subject to \*\*\*, on or before the date \*\*\*; or

6.1.2 On or on or before the date \*\*\* (the date in Section 6.1.1 and in Section 6.1.2, as applicable, are referred to herein as the \*\*\*

**Date).**

6.2 After receipt of Customer's \*\*\*.

\*\*\*

7. Definitive Agreement.

Following Customer's \*\*\* the parties will sign a definitive agreement for the purchase of such \*\*\* Aircraft (**Definitive Agreement**) \*\*\*. The Definitive Agreement will include the provisions of the Purchase Agreement as modified to reflect the provisions of this Letter Agreement. In the event the parties have not entered into a Definitive Agreement within \*\*\* either party \*\*\*. If Customer and Boeing fail to enter into the Definitive Agreement, Boeing \*\*\*.

8. Assignment.

Except as provided in Letter Agreement No. UAL-PA-04761-LA-1801472, the rights and obligations described in this Letter Agreement are provided to Customer in consideration of Customer's becoming the operator of the Aircraft and cannot be assigned in whole or in part.



9. Confidential Treatment.

Customer and Boeing understand that certain commercial and financial information contained in this Letter Agreement are considered by Boeing and Customer as confidential and are subject to the terms and conditions set forth in Letter Agreement No. UAL-PA-04761-LA-1801470.

Very truly yours,

THE BOEING COMPANY

By: /s/ Irma L. Krueger

Its: Attorney-in-Fact

UAL-PA-04761-LA-1801463R5  
\*\*\* Aircraft – 737-\*\*\*

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Page 3

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**BOEING/UNITED AIRLINES, INC. PROPRIETARY**

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ACCEPTED AND AGREED TO this

Date: June 27, 2021

**UNITED AIRLINES, INC.**

By: /s/ Gerald Laderman

Its: Executive Vice President and Chief Financial Officer

UAL-PA-04761-LA-1801463R5  
\*\*\* Aircraft – 737-\*\*\*

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**BOEING/UNITED AIRLINES, INC. PROPRIETARY**

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Attachment A-1 to Letter Agreement No. UAL-PA-04761-LA-1807022R5

\*\*\* 737-\*\*\* Aircraft Delivery, Description, Price and\*\*\*

Airframe Model/MTOW: 737-\*\*\*    \*\*\* pounds    ^  
 Engine  
 Model/Thrust:                \*\*\*    \*\*\* pounds    +  
  
 Airframe Price:                                \$\*\*\*  
 \*\*\* Features:                                 \$\*\*\*  
 Sub-Total of Airframe  
 and Features:                                 \$\*\*\*  
 Engine Price (Per  
 Aircraft):                                        \$\*\*\*  
 Aircraft Basic Price (Excluding  
 BFE/SPE):                                     \$\*\*\*  
 Buyer Furnished Equipment (BFE)  
 Estimate:                                        \$\*\*\*  
 Seller Purchased Equipment (SPE)  
 Estimate:                                        \$\*\*\*  
  
 Deposit per  
 Aircraft:                                         \$\*\*\*

Detail Specification:                        \*\*\*  
 Airframe Price Base Year/\*\*\*  
 Formula:                                        \*\*\*                \*\*\*  
 Engine Price Base Year/\*\*\*  
 Formula:                                        \*\*\*                \*\*\*  
  
Airframe  
\*\*\* Data:  
  
 Base Year Index (ECI):                     \*\*\*  
  
 Base Year Index (CPI):                     \*\*\*

# of *** Aircraft	Delivery Date	Number of Aircraft	*** Factor (Airframe)	***	***	Actual or Nominal Delivery ****	*** Estimate *** Base Price Per A/P	*** Per Aircraft (Amts. Due/*** Prior to Delivery):			
								*** ***%	*** ***%	*** ***%	*** ***%
***	***	***	***	***	***	***	\$***	\$***	\$***	\$***	\$***

Total:                \*\*\*

\* \*\*\*  
 ^ \_ \*\*\*  
 + \_ \*\*\*

UAL-PA-04761-1807022R5  
 APR: 117054

SA-6, MAX\*\*\*  
 Att. A, Page &[Page]

BOEING / UNITED AIRLINES, INC. PROPRIETARY





UAL-PA-04761-LA-1807420R1

United Airlines, Inc.  
233 South Wacker Drive  
Chicago, Illinois 60606

Subject: 737-\*\*\* and 737-\*\*\* Aircraft Model \*\*\*

Reference: Purchase Agreement No. PA-04761 (**Purchase Agreement**) between The Boeing Company (**Boeing**) and United Airlines, Inc. (**Customer**) relating to Model 737 MAX aircraft (**Aircraft**)

This letter agreement (**Letter Agreement**) amends and supplements the Purchase Agreement. All terms used but not defined in this Letter Agreement shall have the same meaning as in the Purchase Agreement. This Letter Agreement supersedes and replaces in its entirety Letter Agreement UAL-PA-04761-LA-1807420 dated September 25, 2018.

Subject to the terms herein, Customer may \*\*\*:

\*\*\*

For this Letter Agreement, each such resulting aircraft \*\*\* referred to above shall be defined to be a \*\*\* **Aircraft**.

1. Customer's Written Notice.

Customer shall provide written notice of its intention to \*\*\*

For the intended \*\*\* Aircraft:

- (i) No later than the first day of the month that is indicated in the table below:

\*\*\*

- (i) For the intended \*\*\*

\*\*\*

UAL-PA-04761-LA-1807420R1  
Aircraft Model \*\*\*

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\*\*\*

4. Definitive Agreement.

\*\*\*

6. Assignment.

Except as provided in Letter Agreement No. UAL-PA-04761-LA-1801472, the rights and obligations described in this Letter Agreement are provided to Customer in consideration of Customer's becoming the operator of the Aircraft and cannot be assigned in whole or in part.

7. Confidential Treatment.

Customer and Boeing understand that certain commercial and financial information contained in this Letter Agreement are considered by Boeing and Customer as confidential and are subject to the terms and conditions set forth in Letter Agreement No. UAL-PA-04761-LA-1801470.

Very truly yours,

THE BOEING COMPANY

By: /s/ Irma L. Krueger

Its: Attorney-in-Fact

UAL-PA-04761-LA-1807420R1  
Aircraft Model \*\*\*

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**BOEING/UNITED AIRLINES, INC. PROPRIETARY**



ACCEPTED AND AGREED TO this

Date: June 27, 2021

**UNITED AIRLINES, INC.**

By: /s/ Gerald Laderman

Its: Executive Vice President and Chief Financial Officer

UAL-PA-04761-LA-1807420R1  
Aircraft Model \*\*\*

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**BOEING/UNITED AIRLINES, INC. PROPRIETARY**

**Attachment A to Letter Agreement UAL-PA-04761-LA-1807420R1**  
**737-\*\*\* \*\*Aircraft Description and Price**

<b>Airframe Model/MTOW:</b>	737-***	*** pounds	<b>Detail Specification:</b>	***
<b>Engine Model/Thrust:</b>	***	*** pounds	<b>Airframe Price Base Year/*** Formula:</b>	*** **
<b>Airframe Price</b>		\$***	<b>Engine Price Base Year / *** Formula:</b>	*** **
<b>*** Features:</b>		*** ESTIMATE		
<b>Sub-Total of Airframe and Features:</b>		\$***	<b><u>Airframe *** Data</u></b>	
<b>Engine Price (Per Aircraft):</b>		\$***	<b>Base Year Index (ECI):</b>	***
<b>Aircraft Basic Price (Excluding (BFE/SPE):</b>		\$***	<b>Base Year Index (CPI):</b>	***
<b>Buyer Furnished Equipment (BFE) Estimate:</b>		*** ESTIMATE		
<b>Seller Furnished Equipment (SPE) Estimate:</b>		\$*** ESTIMATE		

**Attachment B to Letter Agreement UAL-PA-04761-LA-1807420R1**

**737-\*\*\* \*\*Aircraft Description and Price**

**ALL ITEMS BELOW ARE SUBJECT TO CHANGE**

<b>Airframe Model/MTOW:</b>	737-***	*** pounds	<b>Detail Specification:</b>	***
<b>Engine Model/Thrust:</b>	***	*** pounds	<b>Airframe Price Base Year/*** Formula:</b>	*** **
<b>Airframe Price:</b>		\$***	<b>Engine Price Base Year/*** Formula:</b>	*** **
<b>*** Features:</b>		\$***		
<b>Sub-Total of Airframe and Features:</b>		=====		
<b>Engine Price (Per Aircraft):</b>		\$***	<b>Airframe *** Data:</b>	
<b>Aircraft Basic Price (Excluding BFE/SPE):</b>		=====	<b>Base Year Index (ECI):</b>	***
<b>Buyer Furnished Equipment (BFE) Estimate:</b>		\$***	<b>Base Year Index (CPI):</b>	***
<b>Seller Purchased Equipment (SPE) Estimate:</b>		=====		
		\$*** ESTIMATE		
		\$*** ESTIMATE		
<b>Deposit per Aircraft:</b>		\$***		

**Attachment C to Letter Agreement UAL-PA-04761-LA-1807420R1**  
**737-\*\*\* \*\*Aircraft Description and Price**  
**ALL ITEMS BELOW ARE SUBJECT TO CHANGE**

<b>Airframe Model/MTOW:</b>	737-***	*** pounds		<b>Detail Specification:</b>	***	
<b>Engine Model/Thrust:</b>	***	*** pounds		<b>Airframe Price Base Year/*** Formula:</b>	***	***
<b>Airframe Price:</b>		\$***		<b>Engine Price Base Year/*** Formula:</b>		
<b>*** Features:</b>		\$***	ESTIMATE			
<b>Sub-Total of Airframe and Features:</b>		\$***		<b><u>Airframe *** Data:</u></b>		
<b>Engine Price (Per Aircraft):</b>		\$***		<b>Base Year Index (ECI):</b>		***
<b>Aircraft Basic Price (Excluding BFE/SPE):</b>		\$***		<b>Base Year Index (CPI):</b>		***
<b>Buyer Furnished Equipment (BFE) Estimate:</b>		\$***	ESTIMATE			
<b>Seller Purchased Equipment (SPE) Estimate:</b>		\$***	ESTIMATE			

Attachment C to UAL-PA-04761-LA-1807420R1  
Aircraft Model \*\*\*

**Boeing / United Airlines, Inc. Proprietary**

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**Attachment D to Letter Agreement UAL-PA-04761-LA-1807420R1**

**737-\*\*\* \*\*Aircraft Description and Price**

**ALL ITEMS BELOW ARE SUBJECT TO CHANGE**

<b>Airframe Model/MTOW:</b>	737-***	*** pounds		<b>Detail Specification:</b>	***	
<b>Engine Model/Thrust:</b>	***	*** pounds		<b>Airframe Price Base Year/*** Formula:</b>	***	***
<b>Airframe Price:</b>				<b>Engine Price Base Year/*** Formula:</b>	***	***
<b>*** Features:</b>			\$***			
			ESTIMATE			
<b>Sub-Total of Airframe and Features:</b>			\$***	<b>Airframe *** Data:</b>		
<b>Engine Price (Per Aircraft):</b>			\$***	<b>Base Year Index (ECI):</b>		***
<b>Aircraft Basic Price (Excluding BFE/SPE):</b>			\$***	<b>Base Year Index (CPI):</b>		***
<b>Buyer Furnished Equipment (BFE) Estimate:</b>			\$***			
<b>Seller Purchased Equipment (SPE) Estimate:</b>			\$***			
			ESTIMATE			
			ESTIMATE			

Attachment C to UAL-PA-04761-LA-1807420R1  
Aircraft Model \*\*\*

**Boeing / United Airlines, Inc. Proprietary**

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**Attachment E: Form of Table 2 to Purchase Agreement No. 04761  
737-\*\*\* Aircraft Delivery, Description, Price and \*\*\***

<b>Airframe Model/MTOW:</b>	737-***	*** pounds	^	<b>Detail Specification:</b>			***
<b>Engine Model/Thrust:</b>	***	*** pounds	+	<b>Airframe Price Base Year/*** Formula:</b>		***	***
<b>Airframe Price:</b>				<b>Engine Price Base Year/*** Formula:</b>		***	***
<b>*** Features: ***</b>							
<b>Sub-Total of Airframe and Features:</b>				<b>Airframe *** Data:</b>			
<b>Engine Price (Per Aircraft):</b>				<b>Base Year Index (ECI):</b>		***	
<b>Aircraft Basic Price (Excluding BFE/SPE):</b>				<b>Base Year Index (CPI):</b>		***	
<b>Buyer Furnished Equipment (BFE) Estimate:</b>							
<b>Seller Purchased Equipment (SPE) Estimate:</b>							
<b>Non-Refundable Deposit per Aircraft:</b>							

^ \_ \*\*\*  
+ \_ \*\*\*

Applicability pursuant to § 2.2 of Letter Agreement **UAL-PA-04761-LA-2103124** entitled "Open Matters Relating to \*\*\* Model 737-\*\*\* Aircraft".

<b># of Aircraft</b>	<b>Delivery Month / Year ***</b>
<b>***</b>	<b>***</b>



**Attachment E: Form of Table 2 to Purchase Agreement No. 04761  
737-8 \*\*\* Aircraft Delivery, Description, Price and \*\*\*, CONTINUED**

Amounts below are illustrative projections for § 2.2 of LA UAL-PA-04761-LA-2103124+A1: 737-\*\*\* \*\*\* Aircraft Delivery, Description, Price and \*\*\*

Delivery Date ***	Number of Aircraft ***	Factor (Airframe) ***	*** Forecast	*** Estimate *** Base Price Per A/P	*** Per Aircraft (Amts. Due/*** Prior to Delivery):			
					*** ***%	*** ***%	*** ***%	*** ***%
***	***	***	***	\$***	\$***	\$***	\$***	\$***

UAL-PA-04761-LA-1807420R1  
Aircraft Model \*\*\*

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**BOEING / UNITED AIRLINES, INC. PROPRIETARY**

**Attachment F to Letter Agreement UAL-PA-03776-LA-1807420R1**  
**Part 1: Form of Special Matters Elements for \*\*\* Aircraft**



The Boeing Company  
P.O. Box 3707  
Seattle, WA 98124-2207

UAL-PA-04761-LA- 2103122

United Airlines, Inc.  
233 South Wacker Drive  
Chicago, Illinois 60606

Subject: Certain Special Matters for the 737-\*\*\* Aircraft (**\*\*\* Aircraft**)

Reference: Purchase Agreement No. 04761 (**Purchase Agreement**) between The Boeing Company (**Boeing**) and United Airlines, Inc. (**Customer**) relating to Model 737 MAX aircraft (**Aircraft**)

This letter agreement (**Letter Agreement**) amends and supplements the Purchase Agreement. All terms used but not defined in this Letter Agreement shall have the same meaning as in the Purchase Agreement.

1. \*\*\*.

At the time of delivery of each such \*\*\* Aircraft, unless otherwise noted, Boeing \*\*\*.

2. \*\*\*.

Unless otherwise noted, the amounts of the \*\*\* stated in (i) Paragraphs 1.1 through 1.4 \*\*\* are stated in \*\*\* for the \*\*\* Aircraft. The \*\*\* will be \*\*\*.

3. Applicability of Certain Letter Agreements to \*\*\* Aircraft.

The terms of the Letter Agreements in the following table shall apply to each \*\*\* Aircraft with the defined term "Aircraft" being deemed to be replaced with the defined term "\*\*\* Aircraft". If Boeing or Customer determines that the references and deemed inclusions described in this Section 3 should be further amended, then Boeing and Customer will work together for a mutually agreeable solution.

<b>Letter Agreement Applying to *** Aircraft</b>	
3.1	*** pursuant to Letter Agreement UAL-PA-04761-LA-1801469R1
3.2	*** pursuant to Letter Agreement UAL-PA-04761-LA-1801474
3.3	Assignment pursuant to Letter Agreement UAL-PA-04761-LA-1801472

UAL-PA-04761-LA-LA-2103122  
Special Matters

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**BOEING/UNITED AIRLINES, INC. PROPRIETARY**

**Attachment F to Letter Agreement UAL-PA-03776-LA-1807420R1  
Part 1: Form of Special Matters Elements for \*\*\* Aircraft**



4. Assignment.

Unless otherwise noted herein, the \*\*\* described in this Letter Agreement are provided as a \*\*\* to Customer and in consideration of Customer's taking title to the Aircraft at time of delivery and becoming the operator of the Aircraft. Except as provided in Letter Agreement No. UAL-PA-04761-LA-1801472, this Letter Agreement cannot be assigned, in whole or in part, without the prior written consent of Boeing. For purposes of the \*\*\*.

5. Confidentiality.

Customer and Boeing understand that certain commercial and financial information contained in this Letter Agreement are considered by Boeing and Customer as confidential and are subject to the terms and conditions set forth in Letter Agreement No. UAL-PA-04761-LA-1801470.

Very truly yours,

THE BOEING COMPANY

By: \_\_\_\_\_

Its: Attorney-in-Fact \_\_\_\_\_

**Attachment F to Letter Agreement UAL-PA-03776-LA-1807420R1  
Part 1: Form of Special Matters Elements for \*\*\* Aircraft**



ACCEPTED AND AGREED TO this

Date: \_\_\_\_\_

**UNITED AIRLINES, INC.**

By: \_\_\_\_\_

Its: Executive Vice President and  
Chief Financial Officer  
\_\_\_\_\_

UAL-PA-04761-LA-LA-2103122  
Special Matters

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**BOEING/UNITED AIRLINES, INC. PROPRIETARY**

**Attachment F to Letter Agreement UAL-PA-03776-LA-1807420R1  
Part 2: Form of Open Matters Elements for \*\*\* Aircraft**

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The Boeing Company  
P.O. Box 3707  
Seattle, WA 98124-2207

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UAL-PA-04761-LA-2103124

United Airlines, Inc.  
233 South Wacker Drive  
Chicago, Illinois 60606

Subject: Open Matters Relating to \*\*\* Model 737-\*\*\* Aircraft

- References:
- (1) Purchase Agreement No. 04761 (**Purchase Agreement**) between The Boeing Company (**Boeing**) and United Airlines, Inc. (**Customer**) relating to Model 737 MAX aircraft (**Aircraft**); and
  - (2) Aircraft General Terms Agreement between The Boeing Company (**Boeing**) and United Airlines, Inc. (**Customer**) identified as AGTA-CAL (**AGTA**)

This letter agreement (**Letter Agreement**) amends and supplements the Purchase Agreement. All terms used but not defined in this Letter Agreement shall have the same meaning as in the Purchase Agreement or the AGTA, as the context requires.

1. Background.

Given timing and nature of the Parties' agreement related to the purchase of \*\*\* new 737-\*\*\* Aircraft with \*\*\* engines (**\*\*\* Aircraft**), the Parties agree and hereby acknowledge that certain elements have not been defined. Therefore, Boeing and Customer agree to work together as \*\*\* Aircraft delivery program develops as related herein.

2. Configuration \*\*\*.

- 2.1 Boeing will \*\*\*.
- 2.2 To the extent Customer requests \*\*\* between Customer and Boeing.

3. Amendment for \*\*\* Aircraft Elements.

Boeing will provide a written amendment to the Purchase Agreement (**Amendment**). Customer will execute an Amendment to address the items below:

- 3.1 On or before \*\*\* Boeing will provide a revised Table 1 for the \*\*\* Aircraft which will specify the scheduled delivery month of each of the \*\*\* Aircraft, \*\*\*.

UAL-PA-04761-LA-2103124  
Open Matters Relating to \*\*\* Model 737-\*\*\* Aircraft

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Page 1

**BOEING/UNITED AIRLINES, INC. PROPRIETARY**

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**Attachment F to Letter Agreement UAL-PA-03776-LA-1807420R1  
Part 2: Form of Open Matters Elements for \*\*\* Aircraft**



3.2 Additionally, the parties will execute any other additional letter agreements or exhibits or supplemental exhibits that the parties deem necessary to deliver the \*\*\* Aircraft to Customer in such Amendment or in a subsequent Amendment.

4. Buyer Furnished Equipment.

Exhibit A, "Buyer Furnished Equipment Provisions Document", to the AGTA will fully govern the responsibilities and obligations of the Parties for BFE identified in the \*\*\*

5. \*\*\*

6. Assignment.

Except as provided in Letter Agreement No. UAL-PA-04761-LA-1801472, the right and obligations described in this Letter Agreement are provided to Customer in consideration of Customer's becoming the operator of the Aircraft and cannot be assigned in whole or, in part.

7. Confidentiality

Customer and Boeing understand that certain commercial and financial information contained in this Letter Agreement are considered by Boeing and Customer as confidential and are subject to the terms and conditions set forth in Letter Agreement No. UAL-PA-04761-LA-1801470.

Very truly yours,

THE BOEING COMPANY

By: \_\_\_\_\_

Its: Attorney-in-Fact

Attachment F to Letter Agreement UAL-PA-03776-LA-1807420R1  
Part 2: Form of Open Matters Elements for \*\*\* Aircraft



ACCEPTED AND AGREED TO this

Date: \_\_\_\_\_

UNITED AIRLINES, INC.

By: \_\_\_\_\_

Its: Executive Vice President  
Chief Financial Officer

UAL-PA-04761-LA-2103124  
Open Matters Relating to \*\*\* Model 737-\*\*\* Aircraft

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Page 3

**BOEING/UNITED AIRLINES, INC. PROPRIETARY**

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The Boeing Company  
P.O. Box 3707  
Seattle, WA 98124-2207

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UAL-PA-04761-LA-1900347

United Airlines, Inc.  
233 South Wacker Drive  
Chicago, Illinois 60606

Subject: 737-8 \*\*\*

Reference: Purchase Agreement No. PA-04761 (**Purchase Agreement**) between The Boeing Company (**Boeing**) and United Airlines, Inc. (**Customer**) relating to Model 737 MAX aircraft (**Aircraft**)

This letter agreement (**Letter Agreement**) amends and supplements the Purchase Agreement. All terms used but not defined in this Letter Agreement shall have the same meaning as in the Purchase Agreement.

Boeing agrees to provide Customer with the \*\*\* in the Attachment to this Letter Agreement. \*\*\*

1. Assignment.

Except as provided in Letter Agreement No. UAL-PA-04761-LA-1801472, the rights and obligations described in this Letter Agreement are provided to Customer in consideration of Customer's becoming the operator of the Aircraft and cannot be assigned in whole or in part.

2. Confidential Treatment.

Customer and Boeing understand that certain commercial and financial information contained in this Letter Agreement are considered by Boeing and Customer as confidential and are subject to the terms and conditions set forth in Letter Agreement No. UAL-PA-04761-LA-1801470.

Very truly yours,

THE BOEING COMPANY

By: /s/ Irma L. Krueger

Its: Attorney-in-Fact

UAL-PA-04761-LA-1900347  
737-8 \*\*\*

**BOEING / UNITED AIRLINES, INC. PROPRIETARY**

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Page 1





ACCEPTED AND AGREED TO this

Date: June 27, 2021

**UNITED AIRLINES, INC.**

By: /s/ Gerald Laderman

Its: Executive Vice President and Chief Financial Officer

UAL-PA-04761-LA-1900347  
737-8 \*\*\*

**BOEING / UNITED AIRLINES, INC. PROPRIETARY**

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**MODEL 737-8 \*\*\***

**FOR UNITED AIRLINES, INC.**

<b>SECTION</b>	<b>CONTENTS</b>
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<b>2</b>	<b>FLIGHT PERFORMANCE</b>
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<b>6</b>	<b>***</b>

P.A. No. 4761  
AERO-B-BBA4-M18-0999A

SA-6  
SS21-0164

**BOEING PROPRIETARY**

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**1. AIRCRAFT MODEL APPLICABILITY**

The \*\*\* contained in this Attachment (the "\*\*\*\*") are applicable to the 737-8 Aircraft with a maximum takeoff weight of \*\*\* pounds, a maximum landing weight of \*\*\* pounds, and a maximum zero fuel weight of \*\*\* pounds, and equipped with Boeing furnished \*\*\* engines.

**2. FLIGHT PERFORMANCE**

**2.1 Takeoff**

**2.1.1** The FAA-approved takeoff field length at a gross weight at the start of the ground roll of \*\*\* pounds, at a temperature of \*\*\*°F, at a sea level altitude, with an alternate forward center of gravity limit of \*\*\* percent of the mean aerodynamic chord, and using maximum takeoff thrust, will not be more than the following \*\*\* value:

\*\*\* feet

**2.1.2** The FAA-approved takeoff gross weight at the start of ground roll, at a temperature of \*\*\*°F, at an altitude of \*\*\* feet, from a \*\*\* foot dry runway, with an alternate forward center of gravity limit of \*\*\* percent of the mean aerodynamic chord, and using maximum takeoff thrust, will not be less than the following \*\*\* value:

\*\*\* pounds

**2.1.3** The FAA-approved takeoff gross weight at the start of ground roll, at a temperature of \*\*\*°F, at an altitude of \*\*\* feet, from a \*\*\* foot dry runway, with an alternate forward center of gravity limit of \*\*\* percent of the mean aerodynamic chord, and using maximum takeoff thrust, will not be less than the following \*\*\* value:

\*\*\* pounds

**2.2 Landing**

**2.2.1** The FAA-approved landing field length at a gross weight of \*\*\* pounds and at a \*\*\* altitude, will not be more than the following \*\*\* value:

\*\*\* feet

**2.2.2** The FAA-approved landing field length at a gross weight of \*\*\* pounds and at an altitude of \*\*\* feet, will not be more than the following \*\*\* value:

\*\*\* feet

**2.3 Enroute One-Engine-Inoperative Altitude**

**2.3.1** The FAA-approved enroute one-engine-inoperative altitude at which the available gross climb gradient equals \*\*\* percent at a gross weight of \*\*\* pounds on an \*\*\*°C day using not more than maximum continuous thrust, will not be less than the following \*\*\* value:

\*\*\* \*\*\* feet

**2.4 Altitude Capability - All Engines Operating**

The altitude capability at a gross weight of \*\*\* pounds, on an \*\*\*°C day, at \*\*\* Mach number, and satisfying the conditions defined below, will not be less than the following \*\*\* value:

NOMINAL: \*\*\* feet  
TOLERANCE: \*\*\* feet  
\*\*\* \*\*\* feet

Conditions:

- 1) The Aircraft will be capable of maintaining \*\*\*.
- 2) The Aircraft will be capable of \*\*\*.
- 3) The Aircraft will have \*\*\*.

**2.5 Mission**

**2.5.1 Mission Payload**

The payload for a stage length of \*\*\* nautical miles in still air (representative of a \*\*\* route in summer) using the conditions and operating rules defined below, will not be less than the following \*\*\* value:

NOMINAL: \*\*\* pounds  
TOLERANCE: \*\*\* pounds  
\*\*\* \*\*\* pounds

Conditions and operating rules:

Stage Length: The stage length is defined as the sum of the distances for the climbout maneuver, climb, cruise, and descent.

Takeoff: The airport altitude is \*\*\* feet.

The airport temperature is \*\*\*°F.

The runway length is \*\*\* feet.

The runway slope is \*\*\* percent uphill.

The minimum level off height is \*\*\* feet.

The following obstacle definition is based on a straight out departure where obstacle height and distance are specified with reference to the liftoff end of the runway:

/	Height	Distance
1.	*** feet	*** feet
2.	*** feet	*** feet
3.	*** feet	*** feet
4.	*** feet	*** feet
5.	*** feet	*** feet
6.	*** feet	*** feet
7.	*** feet	*** feet

Takeoff performance is based on an alternate forward center of gravity limit of \*\*\* percent of the mean aerodynamic chord.

Maximum takeoff thrust is used for the takeoff.

The takeoff gross weight will conform to FAA Regulations.

Climbout Maneuver: Following the takeoff to \*\*\* feet, the Aircraft retracts landing gear, climbs to \*\*\* feet above the departure airport altitude and accelerates to the recommended speed while retracting flaps.

Climb: The Aircraft climbs from the initial climb altitude to \*\*\* feet altitude at the recommended speed.

The Aircraft then accelerates at a rate of climb of \*\*\* feet per minute to the recommended climb speed for minimum block fuel.

The climb continues at the recommended climb speed for minimum block fuel to the final climb altitude.

The temperature is \*\*\*°C during climb.

Maximum climb thrust is used during climb.

Cruise: The Aircraft cruises at \*\*\* Mach number.  
The Aircraft cruises at eastbound \*\*\* cruise altitudes.  
The temperature is \*\*\*°C during cruise.  
The cruise thrust is not to exceed maximum cruise thrust except during a step climb when maximum climb thrust may be used.

Descent: The Aircraft descends from the final cruise altitude at \*\*\* KCAS to an altitude of \*\*\* feet above the destination airport altitude.  
Throughout the descent, the cabin pressure is controlled to a maximum rate of descent equivalent to \*\*\* feet per minute at sea level.  
The temperature is \*\*\*°C during descent.  
Minimum flight idle thrust is used during descent.

Approach and Landing Maneuver: The Aircraft decelerates to the final approach speed while extending flaps and landing gear, then descends and lands.  
The destination airport altitude is \*\*\* feet.

Fixed Allowances: For the purpose of this \*\*\* and for the purpose of establishing compliance with this \*\*\*, the following will be used as fixed quantities and allowances:

Taxi-Out:  
Fuel \*\*\* pounds

Takeoff and Climbout Maneuver:  
Fuel \*\*\* pounds  
Distance \*\*\* nautical miles

Approach and Landing Maneuver:  
Fuel \*\*\* pounds

Taxi-In (will be consumed from the reserve fuel):  
Fuel \*\*\* pounds

Usable reserve fuel remaining upon completion of the approach and landing maneuver:  
\*\*\* pounds

For information purposes, the reserve fuel is based on a hold equivalent to \*\*\* minutes at  
\*\*\* feet above sea level on a standard day at the Maximum Landing Weight.

## 2.5.2 Mission Payload

The payload for a stage length of \*\*\* nautical miles in still air (representative of a New York to Anchorage route in August) using the conditions and operating rules defined below, will not be less than the following g\*\*\* value:

NOMINAL:	*** pounds
TOLERANCE:	*** pounds
***	*** pounds

Conditions and operating rules:

Stage Length: The stage length is defined as the sum of the distances for the climbout maneuver, climb, cruise, and descent.

Takeoff: The airport altitude is \*\*\* feet.

The airport temperature is \*\*\*°F.

The runway length is \*\*\* feet.

The minimum level off height is \*\*\* feet.

The following obstacle definition is based on a straight out departure where obstacle height and distance are specified with reference to the liftoff end of the runway:

	Height	Distance
1.	*** feet	*** feet
2.	*** feet	*** feet
3.	*** feet	*** feet
4.	*** feet	*** feet
5.	*** feet	*** feet
6.	*** feet	*** feet

Takeoff performance is based on an alternate forward center of gravity limit of \*\*\* percent of the mean aerodynamic chord.

Maximum takeoff thrust is used for the takeoff.

The takeoff gross weight will conform to FAA Regulations.

Climbout Maneuver:

Following the takeoff to \*\*\* feet, the Aircraft retracts landing gear, climbs to \*\*\* feet above the departure airport altitude and accelerates to the recommended speed while retracting flaps.

Climb:

The Aircraft climbs from the initial climb altitude to \*\*\* feet altitude at the recommended speed.

The Aircraft then accelerates at a rate of climb of \*\*\* feet per minute to the recommended climb speed for minimum block fuel.

The climb continues at the recommended climb speed for minimum block fuel to the final climb altitude.

The temperature is \*\*\*°C during climb.

Maximum climb thrust is used during climb.

Cruise:

The Aircraft cruises at \*\*\* Mach number.

The Aircraft cruises at westbound ICAO RVSM cruise altitudes.

The temperature is \*\*\*°C during cruise.

The cruise thrust is not to exceed maximum cruise thrust except during a step climb when maximum climb thrust may be used.

Descent:

The Aircraft descends from the final cruise altitude at \*\*\* KCAS to an altitude of \*\*\* feet above the destination airport altitude.

Throughout the descent, the cabin pressure is controlled to a maximum rate of descent equivalent to \*\*\* feet per minute at sea level.

The temperature is \*\*\*°C during descent.

\*\*\* flight idle thrust is used during descent.



Approach and Landing Maneuver: The Aircraft decelerates to the final approach speed while extending flaps and landing gear, then descends and lands.

The destination airport altitude is \*\*\* feet.

Fixed Allowances: For the purpose of this \*\*\* and for the purpose of establishing compliance with this \*\*\*, the following will be used as fixed quantities and allowances:

Taxi-Out:  
Fuel \*\*\* pounds

Takeoff and Climbout Maneuver:  
Fuel \*\*\* pounds  
Distance \*\*\* nautical miles

Approach and Landing Maneuver:  
Fuel \*\*\* pounds

Taxi-In (will be consumed from the reserve fuel):  
Fuel \*\*\* pounds

Usable reserve fuel remaining upon completion of the approach and landing maneuver: \*\*\* pounds

For information purposes, the reserve fuel is based on a hold equivalent to \*\*\* minutes at \*\*\* feet above sea level on a standard day at the Maximum Landing Weight.

### 2.5.3 Mission Payload

The payload for a stage length of \*\*\* nautical miles in still air (representative of a \*\*\* route in winter) using the conditions and operating rules defined below, will not be less than the following \*\*\* value:

NOMINAL:	*** pounds
TOLERANCE:	*** pounds
***:	*** pounds

Conditions and operating rules:

Stage Length: The stage length is defined as the sum of the distances for the climbout maneuver, climb, cruise, and descent.

Takeoff: The airport altitude is \*\*\* feet.



The airport temperature is \*\*\*°F.

The runway length is \*\*\* feet.

The runway slope is \*\*\* percent downhill.

Takeoff performance is based on an alternate forward center of gravity limit of \*\*\* percent of the mean aerodynamic chord.

Maximum takeoff thrust is used for the takeoff.

The takeoff gross weight will conform to FAA Regulations.

Climbout Maneuver: Following the takeoff to \*\*\* feet, the Aircraft retracts landing gear, climbs to \*\*\* feet above the departure airport altitude and accelerates to the recommended speed while retracting flaps.

Climb: The Aircraft climbs from the initial climb altitude to \*\*\* feet altitude at the recommended speed.  
The Aircraft then accelerates at a rate of climb of \*\*\* feet per minute to the recommended climb speed for minimum block fuel.

The climb continues at the recommended climb speed for minimum block fuel to the final climb altitude.

The temperature is \*\*\*°C during climb.

Maximum climb thrust is used during climb.

Cruise: The Aircraft cruises at \*\*\* Mach number.

The Aircraft cruises at westbound ICAO RVSM cruise altitudes.

The temperature is \*\*\*°C during cruise.

The cruise thrust is not to exceed maximum cruise thrust except during a step climb when maximum climb thrust may be used.

Descent: The Aircraft descends from the final cruise altitude at \*\*\* KCAS to an altitude of \*\*\* feet above the destination airport altitude.

Throughout the descent, the cabin pressure is controlled to a maximum rate of descent equivalent to \*\*\* feet per minute at sea level.

The temperature is \*\*\*°C during descent.

Minimum flight idle thrust is used during descent.

Approach and Landing Maneuver: The Aircraft decelerates to the final approach speed while extending flaps and landing gear, then descends and lands.

The destination airport altitude is \*\*\* feet.

Fixed Allowances: For the purpose of this \*\*\* and for the purpose of establishing compliance with this \*\*\*, the following will be used as fixed quantities and allowances:

Taxi-Out:

Fuel \*\*\* pounds

Takeoff and Climbout Maneuver:

Fuel \*\*\* pounds

Distance \*\*\* nautical miles

Approach and Landing Maneuver:

Fuel \*\*\* pounds

Taxi-In (will be consumed from the reserve fuel):

Fuel \*\*\* pounds

Usable reserve fuel remaining upon completion of the approach and landing maneuver: \*\*\* pounds

For information purposes, the reserve fuel is based on a hold equivalent to \*\*\* minutes at \*\*\* feet above sea level on a standard day at the Maximum Landing Weight.

#### 2.5.4 Mission Payload

The payload for a stage length of \*\*\* nautical miles in still air (representative of a \*\*\* route in winter) using the conditions and operating rules defined below, will not be less than the following \*\*\* value:

NOMINAL:	*** pounds
TOLERANCE:	*** pounds
***:	*** pounds

Conditions and operating rules:

Stage Length: The stage length is defined as the sum of the distances for the climbout maneuver, climb, cruise, and descent.

Takeoff: The airport altitude is \*\*\* feet.

The airport temperature is \*\*\*°F.

The runway length is \*\*\* feet.

The headwind is \*\*\* knots.

The runway slope is \*\*\* percent downhill.

The minimum level off height is \*\*\* feet.

The following obstacle definition is based on a straight out departure where obstacle height and distance are specified with reference to the liftoff end of the runway:

	Height	Distance
1.	*** feet	*** feet

Takeoff performance is based on an alternate forward center of gravity limit of \*\*\* percent of the mean aerodynamic chord.

Maximum takeoff thrust is used for the takeoff.

The takeoff gross weight will conform to FAA Regulations.

Climbout Maneuver: Following the takeoff to \*\*\* feet, the Aircraft retracts landing gear, climbs to \*\*\* feet above the departure airport altitude and accelerates to the recommended speed while retracting flaps.

- Climb:** The Aircraft climbs from the initial climb altitude to \*\*\* feet altitude at the recommended speed.
- The Aircraft then accelerates at a rate of climb of \*\*\* feet per minute to the recommended climb speed for minimum block fuel.
- The climb continues at the recommended climb speed for minimum block fuel to the final climb altitude.
- The temperature is \*\*\*°C during climb.
- Maximum climb thrust is used during climb.
- Cruise:** The Aircraft cruises at \*\*\* Mach number.
- The Aircraft cruises at eastbound ICAO RVSM cruise altitudes.
- The temperature is \*\*\*°C during cruise.
- The cruise thrust is not to exceed maximum cruise thrust except during a step climb when maximum climb thrust may be used.
- Descent:** The Aircraft descends from the final cruise altitude at \*\*\* KCAS to an altitude of \*\*\* feet above the destination airport altitude.
- Throughout the descent, the cabin pressure is controlled to a maximum rate of descent equivalent to \*\*\* feet per minute at sea level.
- The temperature is \*\*\*°C during descent.
- Minimum flight idle thrust is used during descent.
- Approach and Landing Maneuver:** The Aircraft decelerates to the final approach speed while extending flaps and landing gear, then descends and lands.
- The destination airport altitude is \*\*\* feet.

Fixed Allowances: For the purpose of this \*\*\* and for the purpose of establishing compliance with this \*\*\*, the following will be used as fixed quantities and allowances:

Taxi-Out:  
Fuel \*\*\* pounds

Takeoff and Climbout Maneuver:  
Fuel \*\*\* pounds  
Distance \*\*\* nautical miles

Approach and Landing Maneuver:  
Fuel \*\*\* pounds

Taxi-In (will be consumed from the reserve fuel):  
Fuel \*\*\* pounds

Usable reserve fuel remaining upon completion of the approach and landing maneuver: \*\*\* pounds

For information purposes, the reserve fuel is based on a hold equivalent to \*\*\* minutes at \*\*\* feet above sea level on a standard day at the Maximum Landing Weight.

### 2.5.5 Mission Block Fuel

The block fuel for a stage length of \*\*\* nautical miles in still air with a \*\*\* pound payload using the conditions and operating rules defined below, will not be more than the following \*\*\* value:

NOMINAL: \*\*\* pounds  
TOLERANCE: \*\*\* pounds  
\*\*\*: \*\*\* pounds

Conditions and operating rules:

Stage Length: The stage length is defined as the sum of the distances for the climbout maneuver, climb, cruise, and descent.

Block Fuel: The block fuel is defined as the sum of the fuel used for taxi-out, takeoff and climbout maneuver, climb, cruise, descent, approach and landing maneuver, and taxi-in.

Takeoff: The airport altitude is sea level.

The takeoff gross weight is not limited by the airport conditions.

- Climbout Maneuver:** Following the takeoff to \*\*\* feet, the Aircraft retracts landing gear, climbs to \*\*\* feet above the departure airport altitude and accelerates to the recommended speed while retracting flaps.
- Climb:** The Aircraft climbs from the initial climb altitude to \*\*\* feet altitude at the recommended speed.
- The Aircraft then accelerates at a rate of climb of \*\*\* feet per minute to the recommended climb speed for minimum block fuel.
- The climb continues at the recommended climb speed for minimum block fuel to the final climb altitude.
- The temperature is standard day during climb.
- Maximum climb thrust is used during climb.
- Cruise:** The Aircraft cruises at \*\*\* Mach number.
- The Aircraft cruises at westbound ICAO RVSM cruise altitudes.
- The temperature is standard day during cruise.
- The cruise thrust is not to exceed maximum cruise thrust except during a step climb when maximum climb thrust may be used.
- Descent:** The Aircraft descends from the final cruise altitude at \*\*\* KCAS to an altitude of \*\*\* feet above the destination airport altitude.
- Throughout the descent, the cabin pressure is controlled to a maximum rate of descent equivalent to \*\*\* feet per minute at sea level.
- The temperature is standard day during descent.
- Minimum flight idle thrust is used during descent.
- Approach and Landing Maneuver:** The Aircraft decelerates to the final approach speed while extending flaps and landing gear, then descends and lands.

The destination airport altitude is sea level.

Fixed Allowances: For the purpose of this \*\*\* and for the purpose of establishing compliance with this \*\*\*, the following will be used as fixed quantities and allowances:

Taxi-Out:

Fuel \*\*\* pounds

Takeoff and Climbout Maneuver:

Fuel \*\*\* pounds

Distance \*\*\* nautical miles

Approach and Landing Maneuver:

Fuel \*\*\* pounds

Taxi-In (will be consumed from the reserve fuel):

Fuel \*\*\* pounds

Usable reserve fuel remaining upon completion of the approach and landing maneuver: \*\*\* pounds

For information purposes, the reserve fuel is based on a hold equivalent to \*\*\* minutes at \*\*\* feet above sea level on a standard day at the Maximum Landing Weight.



**2.5.6 Operational Empty Weight Basis**

The Operational Empty Weight (OEW) derived in paragraph 2.5.7 is the basis for the mission \*\*\* of paragraphs 2.5.1 through 2.5.5.

**2.5.7 737-8 Weight Summary - United Airlines, Inc.**

	<u>pounds</u>
<b>Standard Model Specification Manufacturer's Empty Weight (MEW)</b>	
Configuration Specification ***	
*** Tourist Class Passengers	
*** Engines	
***	
***	***
<b>United Airlines, Inc. MEW</b>	***
Standard and Operational Items Allowance (Paragraph 2.5.8)	***
<b>United Airlines, Inc. OEW</b>	***
	<u>quantity</u> <u>pounds</u> <u>pounds</u>
***	***            ***            ***

**2.5.8 Standard and Operational Items Allowance**

	quantity	pounds	pounds	pounds
<b>Standard Items Allowance</b>				
Unusable Fuel				***
Oil				***
Oxygen Equipment				***
Miscellaneous Equipment				***
Galley Structure & Fixed Inserts				***
<b>Operational Items Allowance</b>				
Crew and Crew Baggage				***
Flight Crew	***	***		
Cabin Crew	***	***		
Crew Baggage	***	***		
Catering Allowance & Removable Inserts				***
First Class	***	***		
Economy Class	***	***		
Passenger Service Equipment	***			***
Potable Water - *** USG				***
Waste Tank Disinfectant				***
Emergency Equipment (Including Overwater Equipment)				***
<b>Total Standard and Operational Items Allowance</b>				
				***

**3. AIRCRAFT CONFIGURATION**

**3.1** The \*\*\* contained in this Attachment are based on the Aircraft configuration as defined in \*\*\*, plus any changes mutually agreed upon or otherwise allowed by the Purchase Agreement to be incorporated into the Customer's Detail Specification (herein referred to as the Detail Specification). Appropriate adjustment will be made for changes in such Detail Specification approved by the Customer and Boeing or otherwise allowed by the Purchase Agreement which cause changes to the flight performance and/or weight and balance of the Aircraft. Such adjustment will be accounted for by Boeing in its evidence of compliance with the \*\*\*.

**3.2** The \*\*\* payloads of paragraphs 2.5.1, 2.5.2, 2.5.3, and 2.5.4, and the specified payload of the paragraph 2.5.5 block fuel \*\*\* will be adjusted by Boeing for the effect of the following on OEW in its evidence of compliance with the \*\*\*:

(1) Changes to the Detail Specification or any other changes mutually agreed upon between the Customer and Boeing or otherwise allowed by the Purchase Agreement.

(2) The difference between the component weight allowances given in Appendix E of the Detail Specification and the actual weights.

\*\*\*



UAL-PA-04761-LA-2100718R1

United Airlines, Inc.  
233 South Wacker Drive  
Chicago, Illinois 60606

Subject: Certain Special Matters for the \*\*\* Aircraft

Reference: Purchase Agreement No. 04761 (**Purchase Agreement**) between The Boeing Company (**Boeing**) and United Airlines, Inc. (**Customer**) relating to Model 737 MAX aircraft (**Aircraft**)

This letter agreement (**Letter Agreement**) amends and supplements the Purchase Agreement. All terms used but not defined in this Letter Agreement shall have the same meaning as in the Purchase Agreement. This Letter Agreement supersedes and replaces in its entirety Letter Agreement UAL-PA-04761-LA-2100718 dated February 26, 2021.

1. Definitions.

\*\*\* **Aircraft** shall be comprised of each of the following Aircraft:

- (i) each of the \*\*\* 737-\*\*\* Aircraft specified in Table 1 titled “\*\*\* 737-\*\*\* Aircraft Delivery, Description, Price and \*\*\*” as of the date of this Letter Agreement (each an \*\*\* 737-\*\*\* **Aircraft**);
- (ii) each of the \*\*\* 737-\*\*\* Aircraft specified in Table 1 titled “737-\*\*\* \*\*\* Aircraft Delivery, Description, Price and \*\*\*” as of the date of this Letter Agreement (each an \*\*\* 737-\*\*\* **Aircraft**);
- (iii) each of the \*\*\* 737-\*\*\* Aircraft specified in Table 1 titled “\*\*\* 737-\*\*\* Aircraft Delivery, Description, Price and \*\*\*” (**\*\*\* 737-\*\*\* Aircraft**);
- (iv) each of the \*\*\* 737-\*\*\* Aircraft specified in Table 1 titled “\*\*\* 737-\*\*\* Aircraft Delivery, Description, Price and \*\*\*” as of the date of this Letter Agreement (each an \*\*\* 737-\*\*\* **Aircraft**); and
- (v) each 737-\*\*\* aircraft resulting from Customer’s \*\*\* in any of the \*\*\* 737-\*\*\* Aircraft scheduled for delivery in \*\*\* pursuant to Letter Agreement LA-1807022R5, including successors thereof, titled “\*\*\* Aircraft – 737-\*\*\*” shall be an \*\*\* 737-\*\*\* Aircraft).

2. \*\*\* for the \*\*\* 737-\*\*\* Aircraft

In addition to the \*\*\* specified in Sections 1.3 and 1.4 of Letter Agreement UAL-PA-04761-LA-1801467R4, including successors thereof, titled “Special Matters - MAX Aircraft” (**MAX Special Matters Letter**), at the time of delivery Boeing shall \*\*\*

UAL-PA-04761-LA-2100718R1  
Special Matters \*\*\* Aircraft

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ACCEPTED AND AGREED TO this

Date: June 27, 2021

**UNITED AIRLINES, INC.**

By: /s/ Gerald Laderman

Its: Executive Vice President and  
Chief Financial Officer

UAL-PA-04761-LA-2100718R1  
Special Matters \*\*\* Aircraft

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UAL-PA-04761-LA-2103100

United Airlines, Inc.  
233 South Wacker Drive  
Chicago, Illinois 60606

Subject: Airline Operational Efficacy Matters

Reference: Purchase Agreement No. PA-04761 (**Purchase Agreement**) between The Boeing Company (**Boeing**) and United Airlines, Inc. (**Customer**) relating to Model 737 MAX aircraft (**Aircraft**)

This letter agreement (**Letter Agreement**) amends and supplements the Purchase Agreement. All terms used but not defined in this Letter Agreement shall have the same meaning as in the Purchase Agreement.

1. AOE Program

Boeing has developed an airline operational efficacy program (**AOE Program**) describing the industry accepted and regulatory required safety, operations, maintenance, flight crew and engineering standards for operators of commercial aircraft (**Industry Standards**). The AOE Program consists of (i) the review of Customer's operational alignment with the Industry Standards to validate compliance therewith (**Review**); and (ii) at Boeing's discretion, the provision of support to Customer to enhance compliance to the Industry Standards where areas of concern are identified (**Support**). \*\*\*.

2. Assignment.

Except as provided in Letter Agreement No. UAL-PA-04761-LA-1801472, the rights and obligations described in this Letter Agreement are provided to Customer in consideration of Customer's becoming the operator of the Aircraft and cannot be assigned in whole or in part.

UAL-PA-04761-LA-2103100  
Airline Operational Efficacy Matters

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3. Confidential Treatment.

Customer and Boeing understand that certain commercial and financial information contained in this Letter Agreement are considered by Boeing and Customer as confidential and are subject to the terms and conditions set forth in Letter Agreement No. UAL-PA-04761-LA-1801470.  
Very truly yours,

THE BOEING COMPANY

By: /s/ Irma L. Krueger

Its: Attorney-in-Fact

UAL-PA-04761-LA-2103100  
Airline Operational Efficacy Matters

**BOEING / UNITED AIRLINES, INC. PROPRIETARY**

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ACCEPTED AND AGREED TO this

Date: June 27, 2021

**UNITED AIRLINES, INC.**

By: /s/ Gerald Laderman

Its: Executive Vice President and Chief Financial Officer

UAL-PA-04761-LA-2103100  
Airline Operational Efficacy Matters

**BOEING / UNITED AIRLINES, INC. PROPRIETARY**

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UAL-PA-04761-LA-2103236

United Airlines, Inc.  
233 South Wacker Drive  
Chicago, Illinois 60606

Subject: \*\*\*

- References:
- 1) Purchase Agreement No. 04761 (**Purchase Agreement**) between The Boeing Company (**Boeing**) and United Airlines, Inc. (**Customer**) relating to Model 737 MAX aircraft (**Aircraft**), including Letter Agreement No. UAL-PA-04761-LA-1801468 entitled "\*\*\*"; and
  - 2) Aircraft General Terms Agreement dated as of October 10, 1997 between the parties, identified as AGTA-CAL (**AGTA**)

This letter agreement (**Letter Agreement**) amends and supplements the Purchase Agreement. All terms used but not defined in this Letter Agreement shall have the same meaning as in the Purchase Agreement.

**Definition of Terms:**

\*\*\*.

9. Assignment.

Except as provided in Letter Agreement No. UAL-PA-04761-LA-1801472, the rights and obligations described in this Letter Agreement are provided to Customer in consideration of Customer's becoming the operator of the Aircraft and cannot be assigned in whole or, in part.

10. Confidential Treatment.

Customer and Boeing understand that certain commercial and financial information contained in this Letter Agreement are considered by Boeing and Customer as confidential and are subject to the terms and conditions set forth in Letter Agreement No. UAL-PA-04761-LA-1801470.

Very truly yours,

THE BOEING COMPANY

By: /s/ Irma L. Krueger

Its: Attorney-in-Fact

UAL-PA-04761-LA-2103236

\*\*\*

**BOEING / UNITED AIRLINES, INC. PROPRIETARY**



ACCEPTED AND AGREED TO this

Date: June 27, 2021

**UNITED AIRLINES, INC.**

By: /s/ Gerald Laderman

Its: Executive Vice President and Chief Financial Officer

UAL-PA-04761-LA-2103236

\*\*\*

**BOEING / UNITED AIRLINES, INC. PROPRIETARY**

## RESTRICTED STOCK UNIT AWARD NOTICE

This Restricted Stock Unit Award Notice (this “Award Notice”), dated as of the date of grant as reflected in your [**third party administrator**] account (the “Grant Date”), sets forth the terms and conditions of an award (the “Award”) of time-vested restricted stock units (“RSUs”) that is subject to the terms and conditions specified herein and that is granted to you by United Airlines Holdings, Inc., a Delaware corporation (the “Company”), under the United Airlines Holdings, Inc. 2021 Incentive Compensation Plan (the “Plan”).

This Award is subject to certain restrictions on transfer, risks of forfeiture, restrictive covenants (including confidentiality and non-competition obligations), and other terms and conditions specified herein and in the Plan. **[You must accept this Award, in accordance with the processes of the third party administrator of the Plan, within \_\_\_\_\_ (\_\_) calendar days of the Grant Date or it is subject to cancellation on the \_\_<sup>th</sup> calendar day following the Grant Date.]**

### SECTION 1. The Plan; Number of RSUs; CARES Act.

(a) The Plan. This Award is made pursuant to the Plan, all the terms of which are hereby incorporated into this Award Notice. In the event of any conflict between the terms of the Plan and the terms of this Award Notice, the terms of the Plan shall govern except to the extent that (i) any term herein is required to comply with the CARES Act (as defined below) or (ii) any term in the Plan is required to be modified to comply with the CARES Act.

(b) Number of RSUs. The number of RSUs subject to this Award are reflected in your [**third party administrator**] account.

(c) CARES Act. The Company, United Airlines, Inc. (“United”), and United employees have benefited from U.S. government support provided by the Coronavirus Aid, Relief, and Economic Security Act of 2020 (the “CARES Act”) and subsequent payroll support and loan programs. Under the CARES Act, United and certain employees are subject to restrictions, including compensation limits applicable to employees whose 2019 total compensation exceeded \$425,000. Additional compensation limits apply to employees with 2019 total compensation in excess of \$3 million, and compensation limits also apply to employees with compensation over the specified limits during subsequent reference time periods. The Company and United have designed employee compensation programs to comply with the requirements of the CARES Act and the related payroll support and loan programs. Notwithstanding the foregoing, if this Award is deemed to violate requirements of the CARES Act and the related payroll support and loan programs, this Award shall be void to the extent necessary to comply with such requirements.

SECTION 2. Definitions. Capitalized terms used in this Award Notice that are not defined in this Award Notice have the meanings as used or defined in the Plan. As used in this Award Notice, the following terms have the meanings set forth below:

“Cause” shall have the meaning set forth in any employment agreement or severance plan of the Company applicable to you and as in effect on the date hereof.

“Involuntary Termination” shall mean any Termination of Employment by the Company which is not (i) by the Company due to Cause, (ii) due to your resignation, including due to Retirement, or (iii) a result of your death or Disability. If you provide notice of resignation, in no event shall your Termination of Employment be considered an Involuntary Termination by the Company, even if the effective date of termination is accelerated by the Company.

“Retirement” shall mean your Termination of Employment upon having achieved age 50 with 20 years of service with the Company and its Affiliates, age 55 with ten years of service with the Company and its Affiliates, or age 65.

SECTION 3. Vesting and Settlement. (a) Vesting. Your RSUs shall vest according to the schedule set forth in Section 3(a)(i) below, provided that you must be actively employed by the Company or an Affiliate on the relevant Vesting Date, except as set forth in Section 3(a)(ii) and (iii) below or as otherwise determined by the Committee in its sole discretion; provided further that, in the event of your Termination of Employment by reason of death or by the Company due to Disability, you shall immediately become entitled to vesting of all outstanding RSUs (and such RSUs shall be settled within 60 days of such Termination of Employment).

(i) Subject to the terms and conditions of this Award Notice and to the provisions of the Plan, your RSUs shall vest and no longer be subject to any restriction in accordance with the following schedule: **[vesting increments to be determined at date of grant]** of the RSUs subject to the Award on the Grant Date shall vest on **[vesting dates to be determined at date of grant]**. In the event that this vesting schedule results in a fractional share, the fractional share will be rounded down on the first Vesting Date and carried forward.

(ii) In the event of your Termination of Employment during the two-year period following a Change of Control, if such Termination of Employment constitutes either (A) an Involuntary Termination or (B) if applicable to you, a termination by you for “good reason” under the terms of any employment agreement or Company severance plan applicable to you and as in effect on the date hereof, then all outstanding RSUs shall immediately vest upon such Termination of Employment and you shall be entitled to settlement of all then outstanding RSUs within 60 days of your Termination of Employment. Notwithstanding the foregoing, your rights with respect to such RSUs shall be forfeited in accordance with Section 4 unless on or before the 60th day following your Termination of Employment, you have executed and delivered to the Company a valid waiver and release of all claims against the Company and its Subsidiaries and Affiliates, and you have not revoked such waiver and release of claims in accordance with its terms.

(iii) In the event of your Termination of Employment by reason of Retirement, your then outstanding RSUs shall vest (and be settled within 60 days of your Termination of Employment) on a pro-rata basis effective as of the date of such Termination of Employment as follows:

- A. If such Retirement occurs on or before the first Vesting Date, the number of RSUs scheduled to vest on such Vesting Date pursuant to Section 3(a)(i) shall be multiplied by a fraction, the numerator of which is the number of days during the period beginning on the Grant Date and ending on the date of your Retirement and the denominator of which is [\_\_\_], up to a maximum fraction equivalent to 100%. All remaining unvested RSUs shall be forfeited.
  
- B. If such Retirement occurs after the first Vesting Date but on or before the second Vesting Date, the number of RSUs scheduled to vest on the second Vesting Date pursuant to Section 3(a)(i) shall be multiplied by a fraction, the numerator of which is the number of days during the period beginning on the day following the first Vesting Date and ending on the date of your Retirement and the denominator of which is [\_\_\_]. All remaining unvested RSUs shall be forfeited.
  
- C. If such Retirement occurs after the second Vesting Date, but on or before the final Vesting Date pursuant to Section 3(a)(i), the number of RSUs scheduled to vest on the **[final Vesting Date][to be completed based on the number of Vesting Dates determined at Grant Date]** pursuant to Section 3(a)(i) shall be multiplied by a fraction, the numerator of which is the number of days during the period beginning on the day following the second Vesting Date and ending on the date of your Retirement and the denominator of which is [\_\_\_].

(b) Settlement of RSUs. The RSUs granted to you pursuant to this Award will be settled in Shares. The Company shall deliver to you, within 15 days after the Vesting Date on which the RSUs become vested, one Share for each RSU that becomes vested in accordance with the terms of this Award Notice; provided that if you are eligible for Retirement, such delivery date shall not be later than March 15<sup>th</sup> of the year following the year in which you are eligible for pro-rata vesting in accordance with this Award Notice. Upon settlement, a number of RSUs equal to the number of Shares represented thereby shall be extinguished and such number of RSUs will no longer be considered to be held by you for any purpose.

SECTION 4. Forfeiture of RSUs. Unless the Committee determines otherwise, and except as otherwise provided in Section 3 of this Award Notice, if the Vesting Date with respect to any RSUs awarded to you pursuant to this Award Notice has not occurred prior to the date of your Termination of Employment, your rights with respect to such RSUs shall immediately

terminate upon your Termination of Employment, and you will be entitled to no further payments or benefits with respect thereto.

SECTION 5. Voting Rights; Dividend Equivalents. You do not have any of the rights of a stockholder with respect to the RSUs granted to you pursuant to this Award. Further, you do not have the right to vote or to receive any dividends or any dividend equivalents relating to such dividends declared or paid on the Shares with respect to the RSUs granted to you pursuant to this Award.

SECTION 6. Non-Transferability of RSUs. Unless otherwise provided by the Committee in its discretion and notwithstanding clause (ii) of Section 10(a) of the Plan, prior to the date that they become vested, RSUs may not be sold, assigned, alienated, transferred, pledged, attached or otherwise encumbered by you, otherwise than by will or by the laws of descent and distribution, and any such purported assignment, alienation, pledge, attachment, sale, transfer or encumbrance shall be void and unenforceable against the Company, provided that the designation of a beneficiary shall not constitute an assignment, alienation, pledge, attachment, sale, transfer or encumbrance.

SECTION 7. Data Privacy. You hereby explicitly consent to the collection, use and transfer, in electronic or other form, of your personal data as described in this Award Notice by and among, as applicable, the Company, its Affiliates and its Subsidiaries for the exclusive purpose of implementing, administering and managing your participation in the Plan. You understand that the Company (and/or your local employer, if applicable) holds certain personal information about you, which information may include, but is not limited to, your name, home address and telephone number, date of birth, email address, family size, marital status, sex, beneficiary information, emergency contacts, passport/visa information, age, language skills, drivers license information, nationality, resume, wage history, employment references, social insurance number or other identification number, salary, job title, employment or severance contract details, current wage and benefit information, personal bank account number, tax related information, plan or benefit enrollment forms and elections, option or benefit statements, any shares of stock or directorships in the Company, details of all shares (if any) granted, canceled, purchased, vested, unvested or outstanding for purpose of managing and administering the Plan (“Data”). You understand that Data may be transferred to any third parties assisting in the implementation, administration and management of the Plan, that these recipients may be located in your country or elsewhere, and that the recipient’s country may have different data privacy laws and protections than your country. You authorize the recipients to receive, possess, use, retain and transfer the Data, in electronic or other form, for the purposes of implementing, administering and managing your participation in the Plan, including any requisite transfer of such Data as may be required to a broker or other third party with whom you may elect to deposit any proceeds acquired. You understand that Data will be held only as long as is necessary to implement, administer and manage your participation in the Plan. You understand that you may, at any time, view Data, request additional information about the storage and processing of Data, require any necessary amendments to Data or refuse or withdraw the consents herein, in any case without cost, by contacting in writing Human Resources. You understand, however, that refusing or withdrawing your consent may affect your ability to participate in the Plan. For more

information on the consequences of your refusal to consent or withdrawal of consent, you understand that you may contact Human Resources.

**SECTION 8. Restrictive Covenants.** You acknowledge that the Company is engaged in a highly competitive business and that the preservation of its Proprietary or Confidential Information (as defined in Section 8(a) below) to which you have been exposed or acquired, and will continue to be exposed to and acquire, is critical to the Company's continued business success. You also acknowledge that the Company's relationships with its business partners (which shall mean companies with whom the Company has corporate volume agreements or other high volume business, preferred vendors/suppliers, and travel distribution channel providers, hereinafter "Business Partners"), are extremely valuable and that, by virtue of your employment with the Company, you have had or may have contact with such Business Partners on behalf of and for the benefit of the Company. As a result, your engaging in or working for or with any business which is directly or indirectly competitive with the Company's business, given your knowledge of the Company's Proprietary or Confidential Information, would cause the Company great and irreparable harm if not done in strict compliance with the provisions of this Section 8. You, therefore, acknowledge and agree that in exchange for the Award and/or access to the Company's Proprietary or Confidential Information you will be bound by, and comply in all respects with, the provisions of this Section 8.

(a) Confidentiality. You shall at all times hold in strict confidence any Proprietary or Confidential Information related to the Company or any of its Affiliates, except that you may disclose such information as required by law, court order, regulation, or similar order or as otherwise provided in Section 8(i) below. For purposes of this Award Notice, the term "Proprietary or Confidential Information" shall mean all non-public information relating to the Company or any of its Affiliates (including but not limited to all marketing, alliance, social media, advertising, and sales plans and strategies; pricing information; financial, advertising, and product development plans and strategies; compensation and incentive programs for employees; alliance agreements, plans, and processes; plans, strategies, and agreements related to the sale of assets; third party provider agreements, relationships, and strategies; business methods and processes used by the Company and its employees; all personally identifiable information regarding Company employees, contractors, and applicants; lists of actual or potential Business Partners; and all other business plans, trade secrets, or financial information of strategic importance to the Company or its Affiliates) that is not generally known in the airline industry, that was learned, discovered, developed, conceived, originated, or prepared during your employment with Company, and the competitive use or disclosure of which would be harmful to the business prospects, financial status, or reputation of the Company or its Affiliates at the time of any disclosure by you.

The relationship between you and the Company and its Affiliates is and shall continue to be one in which the Company and its Affiliates repose special trust and confidence in you, and one in which you have and shall have a fiduciary relationship to the Company and its Affiliates. As a result, the Company and its Affiliates shall, in the course of your duties to the Company, entrust you with, and disclose to you, Proprietary or Confidential Information. You recognize that Proprietary or Confidential Information has been developed or acquired, or will be



developed or acquired, by the Company and its Affiliates at great expense, is proprietary to the Company and its Affiliates, and is and shall remain the property of the Company and its Affiliates. You acknowledge the confidentiality of Proprietary or Confidential Information and further acknowledge that you could not competently perform your duties and responsibilities in your position with the Company and/or its Affiliates without access to such information. You acknowledge that any use of Proprietary or Confidential Information by persons not in the employ of the Company and its Affiliates would provide such persons with an unfair competitive advantage which they would not have without the knowledge and/or use of the Proprietary or Confidential Information and that this would cause the Company and its Affiliates irreparable harm. You further acknowledge that because of this unfair competitive advantage, and the Company's and its Affiliates' legitimate business interests, which include their need to protect their goodwill and the Proprietary or Confidential Information, you have agreed to the post-employment restrictions set forth in this Section 8. Nothing in this Section 8(a) is intended, or shall be construed, to limit the protection of any applicable law or policy of the Company or its Affiliates that relates to the protection of trade secrets or confidential or proprietary information.

(b) Non-Solicitation of Employees. During your employment and for the one-year period following termination of your employment for any reason (the "Coverage Period"), you hereby agree not to, directly or indirectly, solicit, hire, seek to hire, or assist any other person or entity (on your own behalf or on behalf of such other person or entity) in soliciting or hiring any person who is at that time an employee, consultant, independent contractor, representative, or other agent of the Company or any of its Affiliates to perform services for any entity (other than the Company or its Affiliates), or attempt to induce or encourage any such employee to leave the employ of the Company or its Affiliates.

(c) Notice of Intent to Resign. In the event you wish to voluntarily terminate your employment, you agree to provide the Company with four (4) weeks advance written notice (the "Notice Period") of your intent to do so, and, if you intend or contemplate alternative employment, you also agree to provide the Company with accurate information concerning such alternative employment in sufficient detail to allow the Company to meaningfully exercise its rights under this Section 8. After receipt of such notice, the Company, in its sole, absolute and unreviewable discretion, may (i) require you to continue working during the Notice Period, (ii) relieve you of some or all of your work responsibilities during the Notice Period, or (iii) shorten the Notice Period and make your voluntary termination of employment effective immediately.

(d) Non-Competition.

(i) In return for, among other things, this Award and the Company's promise to provide the Proprietary or Confidential Information described herein, you agree that during your employment and the Coverage Period, you shall not compete with the Company by providing work, services or any other form of assistance (whether or not for compensation) in any capacity, whether as an employee, consultant, partner, or otherwise, to any Competitor (as defined below) that (1) are the same or similar to the services you provided to the Company or (2) creates the reasonable risk that you will (willfully, inadvertently or inevitably) use or disclose Proprietary or

Confidential Information. “Competitor” means any airline or air carrier that operates or does business in any State, territory, or protectorate of the United States in which the Company or an Affiliate does business and/or in any foreign country in which the Company or an Affiliate has an office, station, or branch or conducts business through its worldwide route structure, as of the date of your termination of employment with the Company or any of its Affiliates. You acknowledge that the Company and its Affiliates compete in a world-wide air transportation market that includes passenger transportation and services, air cargo services, repair and maintenance of aircraft and staffing services for third parties, logistics management and consulting, private jet operations and fuel deployment and management, and that the Company’s business plan is international in scope. You agree that, because the Company’s business is global in scope, this restriction is reasonable. You further acknowledge and agree that the restrictions imposed in this paragraph will not prevent you from earning a livelihood.

(ii) Notwithstanding the foregoing, should you consider working for or with any actually, arguably, or potentially competing business following the termination of your employment with the Company or any of its Affiliates and during the Coverage Period, then you agree to provide the Company with two (2) weeks advance written notice of your intent to do so, and also to provide the Company with accurate information concerning the nature of your anticipated job responsibilities in sufficient detail to allow the Company to meaningfully exercise its rights under this paragraph. After receipt of such notice, the Company may then agree, in its sole, absolute, and unreviewable discretion, to waive, modify, or condition its rights under this Section 8. In particular, the Company may agree to modify Section 8(d)(i) if the Company concludes that (1) the work you will be performing for a Competitor is different from the work you were performing during your employment with the Company or any of its Affiliates; and/or (2) there is no reasonable risk that you will (willfully, inadvertently or inevitably) use or disclose Proprietary or Confidential Information.

(iii) Further, notwithstanding the foregoing, you will not be subject to the non-competition obligations of Section 8(d) if the termination of your employment with the Company constitutes an Involuntary Termination or, if applicable to you, termination by you for “good reason” under the terms of any applicable employment agreement or other agreement or Company plan.

(e) Non-Solicitation of Business Partners. You acknowledge that, by virtue of your employment by the Company or its Affiliates, you have gained or will gain knowledge of the identity, characteristics, and preferences of the Company’s Business Partners, among other Proprietary or Confidential Information, and that you would inevitably have to draw on such information if you were to solicit or service the Company’s Business Partners on behalf of a Competitor. Accordingly, during your employment and the Coverage Period, you agree not to, directly or indirectly, solicit the business of or perform any services of the type you performed or sell any products of the type you sold during your employment with the Company for or to actual or prospective Business Partners of the Company (i) as to which you performed services, sold products or as to which employees or persons under your supervision or authority performed such services, or had direct contact, or (ii) as to which you had access to Proprietary or Confidential Information during the course of your employment by the Company, or in any

manner encourage or induce any such actual or prospective Business Partner to cease doing business with or in any way interfere with the relationship between the Company and its Affiliates and such actual or prospective Business Partner. You further agree that during your employment and the Covered Period, you will not encourage or assist any Competitor to solicit or service any actual or prospective Business Partners or otherwise seek to encourage or induce any Business Partners to cease doing business with, or reduce the extent of its business dealings with the Company.

(f) Non-Interference. During your employment and the Coverage Period, you agree that you shall not, directly or indirectly, induce or encourage any Business Partner or other third party, including any provider of goods or services to the Company, to terminate or diminish its business relationship with the Company; nor will you take any other action that could, directly or indirectly, be detrimental to the Company's relationships with its Business Partners and providers of goods or services or other business affiliates or that could otherwise interfere with the Company's business.

(g) Non-Disparagement. You agree during and following employment not to make, or cause to be made, any statement, observation, or opinion, or communicate any information (whether oral or written, directly or indirectly) that (i) accuses or implies that the Company or its Affiliates engaged in any wrongful, unlawful or improper conduct, whether relating to your employment (or the termination thereof), the business or operations of the Company or its Affiliates, or otherwise; or (ii) disparages, impugns, or in any way reflects adversely upon the business or reputation of the Company or its subsidiaries or affiliates. Nothing herein will be deemed to preclude you from providing truthful testimony or information pursuant to subpoena, court order, or similar legal process, instituting and pursuing legal action, or engaging in other legally protected speech or other activities as set forth in Section 8(i) below.

(h) Breach. You acknowledge that the restrictions contained in this Award Notice are fair, reasonable, and necessary for the protection of the legitimate business interests of the Company, that the Company will suffer irreparable harm in the event of any actual or threatened breach by you, and that it is difficult to measure in money the damages which will accrue to the Company by reason of a failure by you to perform any of your obligations under this Section 8. Accordingly, if the Company or any of its subsidiaries or affiliates institutes any action or proceeding to enforce their rights under this Section 8, to the extent permitted by applicable law, you hereby waive the claim or defense that the Company or its Affiliates has an adequate remedy at law, you shall not claim that any such remedy at law exists, and you consent to the entry of a restraining order, preliminary injunction, or other preliminary, provisional, or permanent court order to enforce this Award Notice, and expressly waives any security that might otherwise be required in connection with such relief. You also agree that any request for such relief by the Company shall be in addition and without prejudice to any claim for monetary damages and/or other relief which the Company might elect to assert. In the event you violate any provision of this Section 8, the Company shall be entitled to recover all costs and expenses of enforcement, including reasonable attorneys' fees, and the time periods set forth above shall be extended for the period of time you remain in violation of the provisions.

(i) Protected Rights. You understand that nothing contained in this Award Notice limits your ability to report possible violations of law or regulation to, or file a charge or complaint with, the Securities and Exchange Commission, the Equal Employment Opportunity Commission, the National Labor Relations Board, the Occupational Safety and Health Administration, the Department of Justice, the Congress, any Inspector General, or any other federal, state or local governmental agency or commission (“Government Agencies”). You further understand that this Agreement does not limit your ability to communicate with any Government Agencies or otherwise participate in any investigation or proceeding that may be conducted by any Government Agency, including providing documents or other information, without notice to the Company. Nothing in this Agreement shall limit your ability under applicable United States federal law to (i) disclose in confidence trade secrets to federal, state, and local government officials, or to an attorney, for the sole purpose of reporting or investigating a suspected violation of law or (ii) disclose trade secrets in a document filed in a lawsuit or other proceeding, but only if the filing is made under seal and protected from public disclosure.

(j) Blue Pencil. In the event any of the prohibitions or restrictions set forth in this Section 8 is found by a court or arbitrator of competent jurisdiction to be unreasonable or otherwise unenforceable, it is the purpose and intent of the parties that any such prohibitions or restrictions be deemed modified or limited so that, as modified or limited, such prohibitions or restrictions may be enforced to the fullest extent possible.

#### SECTION 9. Tax Withholding and Consents.

(a) Tax Withholding. The delivery of Shares pursuant to Section 3(b) of this Award Notice is conditioned on satisfaction of any applicable withholding taxes in accordance with Section 10(d) of the Plan. The Company will withhold from the number of Shares otherwise deliverable to you pursuant to Section 3(b) a number of Shares (or, to the extent applicable, such other securities) having a Fair Market Value equal to such withholding liability; provided that you may elect alternatively to satisfy your tax withholding obligation, in whole or in part, by any of the following means: (i) a cash payment to the Company or (ii) delivery (either actual delivery or by attestation procedures established by the Company) to the Company of previously owned whole Shares having an aggregate Fair Market Value equal to such withholding liability. Notwithstanding the foregoing, the Company shall be authorized to take such actions as the Company may deem necessary (including, without limitation, in accordance with applicable law, withholding amounts from any compensation or other amounts owing from the Company to you) to satisfy all obligations for the payment of such taxes. Subject to the terms of the Plan and as a condition of the Award, you acknowledge that, regardless of any action taken by the Company, or if different, your employer, the ultimate liability for all applicable Federal, state, local or foreign income tax, social insurance, payroll tax, fringe benefits tax, payment on account or other tax-related items related to your participation in the Plan and legally applicable to you (“Tax-Related Items”), is and remains your responsibility and may exceed the amount actually withheld by the Company, or if different, your employer. You further acknowledge that the Company and/or your employer (1) make no representations or undertaking regarding the treatment of any Tax-Related Items in connection with any aspect of the Award, including but not limited to, the grant,

vesting or settlement of the Award; and (2) do not commit to and are under no obligation to structure the terms of the grant or any aspect of the Award to reduce or eliminate your liability for Tax-Related Items or achieve any particular tax result. Further, if you are subject to Tax-Related Items in more than one jurisdiction between the Grant Date and the date of any relevant taxable or tax withholding event, as applicable, you acknowledge that the Company and/or the employer (or former employer, as applicable) may be required to withhold or account for Tax-Related Items in more than one jurisdiction.

(b) Consents. Your rights in respect of the RSUs are conditioned on the receipt to the full satisfaction of the Committee of any required consents that the Committee may determine to be necessary or advisable (including, without limitation, your consenting to the Company's supplying to any third-party recordkeeper of the Plan such personal information as the Committee deems advisable to administer the Plan).

SECTION 10. Successors and Assigns of the Company. The terms and conditions of this Award Notice shall be binding upon and shall inure to the benefit of the Company and its successors and assigns.

SECTION 11. Committee Discretion. Pursuant to Section 3(e) of the Plan, the Committee may delegate to one or more senior officers of the Company the authority to make grants of Awards and all necessary and appropriate decisions and determinations with respect thereto. The Committee, and any officer to whom the Committee has delegated authority pursuant to the Plan, shall have full and plenary discretion with respect to any actions to be taken or determinations to be made pursuant to the Plan and this Award Notice, and any such determinations shall be final, binding and conclusive. Any references in this Award Notice to the Committee shall be deemed to include any officer to whom the Committee has delegated authority pursuant to the Plan.

SECTION 12. Amendment of this Award Notice. The Committee may waive any conditions or rights under, amend any terms of, or alter, suspend, discontinue, cancel or terminate this Award Notice prospectively or retroactively; provided, however, that, except as set forth in Section 10(e) of the Plan relating to Section 409A of the Code, any such waiver, amendment, alteration, suspension, discontinuance, cancellation or termination that would materially and adversely impair your rights under this Award Notice shall not to that extent be effective without your consent (it being understood, notwithstanding the foregoing proviso, that this Award Notice and the RSUs shall be subject to the provisions of Section 7(c) of the Plan relating to the adjustment of Awards upon the occurrence of certain unusual, infrequently occurring or nonrecurring events).

SECTION 13. Priority of Interpretation. To the extent permitted by the Plan, in the event of any conflict between the terms of this Award Notice and the terms of any plan, program, agreement or arrangement of the Company or any of its Subsidiaries applicable to you, the terms of such plan, program, agreement or arrangement shall govern; provided that the restrictions in Section 8 of this Award Notice shall apply in addition to, and shall not supersede or preclude or

be superseded or precluded by, any similar restrictions in any other plan, program, agreement or arrangement applicable to you.

SECTION 14. Miscellaneous.

(a) Continuation of Employment; Not a Contract of Employment; No Acquired Rights. This Award Notice shall not confer upon you any right to continuation of employment by the Company, its Affiliates, and/or its Subsidiaries, nor shall this Award Notice interfere in any way with the Company's, its Affiliates', and/or its Subsidiaries' right to terminate your employment at any time, except to the extent expressly provided otherwise in a written agreement between you and the Company, an Affiliate or Subsidiary or as prohibited by law.

(b) Not a Part of Salary. In accepting the grant of an Award under the Plan, you acknowledge that: (i) the Plan is established voluntarily by the Company, it is discretionary in nature and it may be modified, suspended or terminated by the Company at any time, as provided in the Plan and this Award Notice; (ii) the grant of the RSUs is voluntary and occasional and does not create any contractual or other right to receive future grants of RSUs, or benefits in lieu of RSUs, even if RSUs have been granted repeatedly in the past; (iii) all decisions with respect to future grants, if any, will be at the sole discretion of the Company; (iv) your participation in the Plan is voluntary; (v) the RSUs and any Shares received upon vesting of the RSUs is not part of normal or expected compensation or salary for any purposes, including, but not limited to, calculating any severance, resignation, termination, redundancy, end of service payments, bonuses, long-service awards, pension or retirement benefits or similar payments; (vi) the grant of RSUs is provided for future services to the Company and its Affiliates and is not under any circumstances to be considered compensation for past services; (vii) in the event that you are an employee of the Company, Affiliate or Subsidiary, the grant will not be interpreted to form an employment contract or relationship with the Company; and furthermore, the grant will not be interpreted to form an employment contract with the Affiliate or Subsidiary that is your employer; (viii) the future value of the Shares is unknown and cannot be predicted with certainty; (ix) no claim or entitlement to compensation or damages arises from forfeiture or termination of the RSUs or diminution in value of the RSUs and you irrevocably release the Company, its Affiliates and its Subsidiaries from any such claim that may arise; and (x) in the event of the termination of your employment, your right to receive RSUs and vest in RSUs and/or receive Shares under the Plan, if any, will terminate in accordance with the terms of the Plan and this Award Notice and will not be extended by any notice period mandated under local law; furthermore, your right to vest in the RSUs after such termination of employment, if any, will be measured by the date of termination of your active employment and will not be extended by any notice period mandated under local law.

(c) Electronic Delivery. The Company may, in its sole discretion, deliver any documents related to the RSUs or other awards granted to you under the Plan by electronic means. You hereby consent to receive such documents by electronic delivery and agree to participate in the Plan through an on-line or electronic system established and maintained by the Company or a third party-designated by the Company.

(d) Foreign Indemnity. You agree to indemnify the Company for your portion of any social insurance obligations or taxes arising under any foreign law with respect to the grant or settlement of this Award.

(e) Not a Public Offering in Non-U.S. Jurisdictions. If you are resident or employed outside of the United States, neither the grant of the RSUs under the Plan nor the issuance of Shares upon vesting of the RSUs is intended to be a public offering of securities in your country of residence (and country of employment, if different). The Company has not submitted any registration statement, prospectus or other filings to the local securities authorities in jurisdictions outside of the United States unless otherwise required under local law.

(f) English Language. If you are resident and/or employed outside of the United States, you acknowledge and agree that it is your express intent that the Award Notice, the Plan and all other documents, notices and legal proceedings entered into, given or instituted pursuant to the RSUs, be drawn up in English. If you have received the Award Notice, the Plan or any other documents related to the RSUs translated into a language other than English, and if the meaning of the translated version is different than the English version, the English version will control.

(g) Section 409A. This Award is intended to comply with the requirements of Section 409A of the Code, and shall be interpreted and construed consistently with such intent. The payments to you pursuant to this Award Notice are also intended to be exempt from Section 409A of the Code to the maximum extent possible as short-term deferrals pursuant to Treasury regulation §1.409A-1(b)(4) ), and for such purposes, each payment under this Award Agreement shall be considered a separate payment. In the event the terms of this Award Notice would subject you to taxes or penalties under Section 409A of the Code (“409A Penalties”), the Company and you shall cooperate diligently to amend the terms of this Award Notice to avoid such 409A Penalties, to the extent possible; provided that in no event shall the Company be responsible for any 409A Penalties that arise in connection with any amounts payable under this Award Notice. To the extent any amounts under this Award Notice are payable by reference to your termination of employment, such term shall be deemed to refer to your “separation from service,” within the meaning of Section 409A of the Code. Notwithstanding any other provision in this Award Notice, to the extent any payments hereunder constitutes nonqualified deferred compensation, within the meaning of Section 409A of the Code, then (A) each such payment which is conditioned upon your execution of a release and which is to be paid or provided during a designated period that begins in one taxable year and ends in a second taxable year, shall be paid or provided in the later of the two taxable years and (B) if you are a specified employee (within the meaning of Section 409A of the Code) as of the date of your separation from service, each such payment that is payable upon your separation from service and would have been paid prior to the six-month anniversary of your separation from service, shall be delayed until the earlier to occur of (i) the first business day following the six-month anniversary of the separation from service and (ii) the date of your death.

(h) Compliance with Local Law. If you are resident or employed outside of the United States, as a condition to the grant of RSUs, you agree to repatriate all payments attributable to the cash acquired under the Plan, if any, in accordance with local foreign exchange rules and

regulations in your country of residence (and country of employment, if different). In addition, you agree to take any and all actions, and consent to any and all actions taken by the Company and the Company's Affiliates and Subsidiaries, as may be required to allow the Company and the Company's Affiliates and Subsidiaries to comply with local laws, rules and regulations in your country of residence (and country of employment, if different). Finally, you agree to take any and all actions as may be required to comply with your personal legal and tax obligations under local laws, rules and regulations in your country of residence (and country of employment, if different).

(i) Requirements of Law. The grant of RSUs under the Plan, and the issuance of Shares upon the vesting of the RSUs shall be subject to, and conditioned upon, satisfaction of all applicable laws, rules, and regulations, and to such approvals by any governmental agencies or national securities exchanges as may be required.

(j) Governing Law. All questions concerning the construction, validity and interpretation of this Award Notice and the Plan shall be governed and construed according to the laws of the State of Delaware, without regard to the application of the conflicts of laws provisions thereof. Any disputes regarding this Award or the Plan shall be brought only in the state or federal courts of the State of Delaware.

(k) Additional Requirements. The Company reserves the right to impose other requirements on the RSUs, and your participation in the Plan, to the extent the Company determines, in its sole discretion, that such other requirements are necessary or advisable in order to comply with local laws, rules and regulations, or to facilitate the administration of the Award and the Plan. Such requirements may include (but are not limited to) requiring you to sign any agreements or undertakings that may be necessary to accomplish the foregoing.

(l) Additional Information. If you have any questions regarding this Award Notice, please contact **[CONTACT INFORMATION]**, or your HR Partner. If you wish to obtain a copy of the Plan or a list of names and addresses of any potential recipients of the Data please contact **[CONTACT INFORMATION]**.



## PERFORMANCE-BASED RSU AWARD NOTICE [20\_\_]

This Performance-Based RSU Award Notice (this “Award Notice”), dated as of the date of grant as reflected in your **[third party administrator]** account (the “Grant Date”), sets forth the terms and conditions of an award (the “Award”) of performance-based restricted stock units (“RSUs”) that is subject to the terms and conditions specified herein and that is granted to you by United Airlines Holdings, Inc., a Delaware corporation (the “Company”), under the United Airlines Holdings, Inc. 2021 Incentive Compensation Plan (as amended from time to time, the “Plan”) with respect to the performance period commencing on \_\_\_\_\_ and ending on \_\_\_\_\_ (the “Performance Period”).

### SECTION 1. The Plan; Number of RSUs; Performance Criteria and Performance Goals; CARES Act.

(a) The Plan. This Award is made pursuant to the Plan, all the terms of which are hereby incorporated into this Award Notice. In the event of any conflict between the terms of the Plan and the terms of this Award Notice, the terms of the Plan shall govern except to the extent that (i) any term herein is required to comply with the CARES Act (as defined below) or (ii) any term in the Plan is required to be modified to comply with the CARES Act.

(b) Number of RSUs; Performance Criteria and Performance Goals. The RSUs subject to this Award are granted at the stretch level as required by the terms of the Plan. The number of RSUs will be reflected in your **[third party administrator]** account as of the Grant Date at the target level. The total number of RSUs granted at the stretch level is calculated as the target level of RSUs multiplied by [\_\_\_\_]. The RSUs will vest in accordance with the Performance Criteria and Performance Goals established by the Committee for the Performance Period, which are as set forth in Exhibit A.

(c) CARES Act. The Company, United Airlines, Inc. (“United”), and United employees have benefited from U.S. government support provided by the Coronavirus Aid, Relief, and Economic Security Act of 2020 (the “CARES Act”) and subsequent payroll support and loan programs. Under the CARES Act, United and certain employees are subject to restrictions, including compensation limits applicable to employees whose 2019 total compensation exceeded \$425,000. Additional compensation limits apply to employees with 2019 total compensation in excess of \$3 million, and compensation limits also apply to employees with compensation over the specified limits during subsequent reference time periods. The Company and United have designed employee compensation programs to comply with the requirements of the CARES Act and the related payroll support and loan programs. Notwithstanding the foregoing, if this Award is deemed to violate requirements of the CARES Act and the related payroll support and loan programs, this Award shall be void to the extent necessary to comply with such requirements.

### SECTION 2. Vesting and Settlement.

(a) Vesting. Subject to the terms and conditions of this Award Notice and the provisions of the Plan, your RSUs shall vest on the last day of the Performance Period (except as set forth on Exhibit A or as otherwise determined by the Committee in its sole discretion) in accordance with achievement of the Performance Criteria and related Performance Goals as set forth on Exhibit A, provided that you must be actively employed by the Company or an Affiliate on the last day of the Performance Period, except as set forth on Exhibit A or as otherwise determined by the Committee in its sole discretion. In the event that the performance-based vesting criteria results in a fractional share, the fractional share will be rounded up to the next whole share.

(b) Settlement of RSUs. The RSUs granted to you pursuant to this Award will be settled in Shares. The Company shall deliver to you, no later than March 15<sup>th</sup> following the end of the Performance Period, one Share for each RSU that becomes vested in accordance with the terms of this Award Notice and Exhibit A. Upon settlement, a number of RSUs equal to the number of Shares represented thereby shall be extinguished and such number of RSUs will no longer be considered to be held by you for any purpose.

SECTION 3. Forfeiture of RSUs. Unless the Committee determines otherwise, and except as otherwise provided in Exhibit A, if the vesting of the RSUs awarded to you pursuant to this Award Notice has not occurred prior to the date of your Termination of Employment, your rights with respect to such RSUs shall immediately terminate upon your Termination of Employment, and you will be entitled to no further payments or benefits with respect thereto.

SECTION 4. Voting Rights; Dividend Equivalents. You do not have any of the rights of a stockholder with respect to the RSUs granted to you pursuant to this Award Notice until Shares with respect to such RSUs are delivered to you upon settlement in accordance with Section 2. Further, you do not have the right to vote or to receive any dividends or any dividend equivalents relating to such dividends declared or paid on the Shares with respect to the RSUs granted to you pursuant to this Award until Shares with respect to such RSUs are delivered to you upon settlement in accordance with Section 2.

SECTION 5. Non-Transferability of RSUs. Unless otherwise provided by the Committee in its discretion and notwithstanding clause (ii) of Section 10(a) of the Plan, prior to the date that they become vested, RSUs may not be sold, assigned, alienated, transferred, pledged, attached or otherwise encumbered by you, otherwise than by will or by the laws of descent and distribution, and any such purported assignment, alienation, pledge, attachment, sale, transfer or encumbrance shall be void and unenforceable against the Company, provided that the designation of a beneficiary shall not constitute an assignment, alienation, pledge, attachment, sale, transfer or encumbrance.

SECTION 6. Data Privacy. You hereby explicitly consent to the collection, use and transfer, in electronic or other form, of your personal data as described in this Award Notice by and among, as applicable, the Company, its Affiliates and its Subsidiaries for the exclusive purpose of implementing, administering and managing your participation in the Plan. You

understand that the Company (and/or your local employer, if applicable) holds certain personal information about you, which information may include, but is not limited to, your name, home address and telephone number, date of birth, email address, family size, marital status, sex, beneficiary information, emergency contacts, passport/visa information, age, language skills, driver's license information, nationality, resume, wage history, employment references, social insurance number or other identification number, salary, job title, employment or severance contract details, current wage and benefit information, personal bank account number, tax related information, plan or benefit enrollment forms and elections, option or benefit statements, any shares of stock or directorships in the Company, details of all shares (if any) granted, canceled, purchased, vested, unvested or outstanding for purpose of managing and administering the Plan ("Data"). You understand that Data may be transferred to any third parties assisting in the implementation, administration and management of the Plan, that these recipients may be located in your country or elsewhere, and that the recipient's country may have different data privacy laws and protections than your country. You authorize the recipients to receive, possess, use, retain and transfer the Data, in electronic or other form, for the purposes of implementing, administering and managing your participation in the Plan, including any requisite transfer of such Data as may be required to a broker or other third party with whom you may elect to deposit any proceeds acquired. You understand that Data will be held only as long as is necessary to implement, administer and manage your participation in the Plan. You understand that you may, at any time, view Data, request additional information about the storage and processing of Data, require any necessary amendments to Data or refuse or withdraw the consents herein, in any case without cost, by contacting in writing Human Resources. You understand, however, that refusing or withdrawing your consent may affect your ability to participate in the Plan. For more information on the consequences of your refusal to consent or withdrawal of consent, you understand that you may contact Human Resources.

#### SECTION 7. Tax Withholding and Consents.

(a) Tax Withholding. The delivery of Shares pursuant to Section 2(b) of this Award Notice is conditioned on satisfaction of any applicable withholding taxes in accordance with Section 10(d) of the Plan. The Company will withhold from the number of Shares otherwise deliverable to you pursuant to Section 2(b) a number of Shares (or, to the extent applicable, such other securities) having a Fair Market Value equal to such withholding liability; provided that you may elect alternatively to satisfy your tax withholding obligation, in whole or in part, by any of the following means: (i) a cash payment to the Company or (ii) delivery (either actual delivery or by attestation procedures established by the Company) to the Company of previously owned whole Shares having an aggregate Fair Market Value equal to such withholding liability. Notwithstanding the foregoing, the Company shall be authorized to take such actions as the Company may deem necessary (including, without limitation, in accordance with applicable law, withholding amounts from any compensation or other amounts owing from the Company to you) to satisfy all obligations for the payment of such taxes. Subject to the terms of the Plan and as a condition of the Award, you acknowledge that, regardless of any action taken by the Company, or if different, your employer, the ultimate liability for all applicable Federal, state, local or foreign income tax, social insurance, payroll tax, fringe benefits tax, payment on account or other tax-related items related to your participation in the Plan and legally applicable to you ("Tax-

Related Items”), is and remains your responsibility and may exceed the amount actually withheld by the Company, or if different, your employer. You further acknowledge that the Company and/or your employer (1) make no representations or undertaking regarding the treatment of any Tax-Related Items in connection with any aspect of the Award, including but not limited to, the grant, vesting or settlement of the Award; and (2) do not commit to and are under no obligation to structure the terms of the grant or any aspect of the Award to reduce or eliminate your liability for Tax-Related Items or achieve any particular tax result. Further, if you are subject to Tax-Related Items in more than one jurisdiction between the Grant Date and the date of any relevant taxable or tax withholding event, as applicable, you acknowledge that the Company and/or the employer (or former employer, as applicable) may be required to withhold or account for Tax-Related Items in more than one jurisdiction.

(b) Consents. Your rights in respect of the RSUs are conditioned on the receipt to the full satisfaction of the Committee of any required consents that the Committee may determine to be necessary or advisable (including, without limitation, your consenting to the Company’s supplying to any third-party recordkeeper of the Plan such personal information as the Committee deems advisable to administer the Plan).

SECTION 8. Successors and Assigns of the Company. The terms and conditions of this Award Notice shall be binding upon and shall inure to the benefit of the Company and its successors and assigns.

SECTION 9. Committee Discretion. Pursuant to Section 3(e) of the Plan, the Committee may delegate to one or more senior officers of the Company the authority to make grants of Awards and all necessary and appropriate decisions and determinations with respect thereto. The Committee, and any officer to whom the Committee has delegated authority pursuant to the Plan, shall have full and plenary discretion with respect to any actions to be taken or determinations to be made pursuant to the Plan and this Award Notice, and any such determinations shall be final, binding and conclusive. Any references in this Award Notice to the Committee shall be deemed to include any officer to whom the Committee has delegated authority pursuant to the Plan.

SECTION 10. Amendment of this Award Notice. The Committee may waive any conditions or rights under, amend any terms of, or alter, suspend, discontinue, cancel or terminate this Award Notice prospectively or retroactively; provided, however, that, except as set forth in Section 10(e) of the Plan relating to Section 409A of the Code, any such waiver, amendment, alteration, suspension, discontinuance, cancellation or termination that would materially and adversely impair your rights under this Award Notice shall not to that extent be effective without your consent (it being understood, notwithstanding the foregoing proviso, that this Award Notice and the RSUs shall be subject to the provisions of Section 7(c) of the Plan relating to the adjustment of Awards upon the occurrence of certain unusual, infrequently occurring or nonrecurring events).

SECTION 11. Priority of Interpretation. To the extent permitted by the Plan, in the event of any conflict between the terms of this Award Notice and the terms of any plan, program,

agreement or arrangement of the Company or any of its Subsidiaries applicable to you, the terms of such plan, program, agreement or arrangement shall govern.

#### SECTION 12. Miscellaneous.

(a) Continuation of Employment; Not a Contract of Employment; No Acquired Rights. This Award Notice shall not confer upon you any right to continuation of employment by the Company, its Affiliates, and/or its Subsidiaries, nor shall this Award Notice interfere in any way with the Company's, its Affiliates', and/or its Subsidiaries' right to terminate your employment at any time, except to the extent expressly provided otherwise in a written agreement between you and the Company, an Affiliate or Subsidiary or as prohibited by law.

(b) Not a Part of Salary. In accepting the grant of an Award under the Plan, you acknowledge that: (i) the Plan is established voluntarily by the Company, it is discretionary in nature and it may be modified, suspended or terminated by the Company at any time, as provided in the Plan and this Award Notice; (ii) the grant of the RSUs is voluntary and occasional and does not create any contractual or other right to receive future grants of RSUs, or benefits in lieu of RSUs, even if RSUs have been granted repeatedly in the past; (iii) all decisions with respect to future grants, if any, will be at the sole discretion of the Company; (iv) your participation in the Plan is voluntary; (v) the RSUs and any Shares received upon vesting of the RSUs is not part of normal or expected compensation or salary for any purposes, including, but not limited to, calculating any severance, resignation, termination, redundancy, end of service payments, bonuses, long-service awards, pension or retirement benefits or similar payments; (vi) the grant of RSUs is provided for future services to the Company and its Affiliates and is not under any circumstances to be considered compensation for past services; (vii) in the event that you are an employee of the Company, Affiliate or Subsidiary, the grant will not be interpreted to form an employment contract or relationship with the Company; and furthermore, the grant will not be interpreted to form an employment contract with the Affiliate or Subsidiary that is your employer; (viii) the future value of the Shares is unknown and cannot be predicted with certainty; (ix) no claim or entitlement to compensation or damages arises from forfeiture or termination of the RSUs or diminution in value of the RSUs and you irrevocably release the Company, its Affiliates and its Subsidiaries from any such claim that may arise; and (x) in the event of the termination of your employment, your right to receive RSUs and vest in RSUs and/or receive Shares under the Plan, if any, will terminate in accordance with the terms of the Plan and this Award Notice and will not be extended by any notice period mandated under local law; furthermore, your right to vest in the RSUs after such termination of employment, if any, will be measured by the date of termination of your active employment and will not be extended by any notice period mandated under local law.

(c) Electronic Delivery. The Company may, in its sole discretion, deliver any documents related to the RSUs or other awards granted to you under the Plan by electronic means. You hereby consent to receive such documents by electronic delivery and agree to participate in the Plan through an on-line or electronic system established and maintained by the Company or a third party-designated by the Company.

(d) Foreign Indemnity. You agree to indemnify the Company for your portion of any social insurance obligations or taxes arising under any foreign law with respect to the grant or settlement of this Award.

(e) Not a Public Offering in Non-U.S. Jurisdictions. If you are resident or employed outside of the United States, neither the grant of the RSUs under the Plan nor the issuance of Shares upon vesting of the RSUs is intended to be a public offering of securities in your country of residence (and country of employment, if different). The Company has not submitted any registration statement, prospectus or other filings to the local securities authorities in jurisdictions outside of the United States unless otherwise required under local law.

(f) English Language. If you are resident and/or employed outside of the United States, you acknowledge and agree that it is your express intent that the Award Notice, the Plan and all other documents, notices and legal proceedings entered into, given or instituted pursuant to the RSUs, be drawn up in English. If you have received the Award Notice, the Plan or any other documents related to the RSUs translated into a language other than English, and if the meaning of the translated version is different than the English version, the English version will control.

(g) Section 409A. This Award is intended to comply with the requirements of Section 409A of the Code, and shall be interpreted and construed consistently with such intent. The payments to you pursuant to this Award Notice are also intended to be exempt from Section 409A of the Code to the maximum extent possible as short-term deferrals pursuant to Treasury regulation §1.409A-1(b)(4) ), and for such purposes, each payment under this Award Agreement shall be considered a separate payment. In the event the terms of this Award Notice would subject you to taxes or penalties under Section 409A of the Code (“409A Penalties”), the Company and you shall cooperate diligently to amend the terms of this Award Notice to avoid such 409A Penalties, to the extent possible; provided that in no event shall the Company be responsible for any 409A Penalties that arise in connection with any amounts payable under this Award Notice. To the extent any amounts under this Award Notice are payable by reference to your termination of employment, such term shall be deemed to refer to your “separation from service,” within the meaning of Section 409A of the Code. Notwithstanding any other provision in this Award Notice, to the extent any payments hereunder constitutes nonqualified deferred compensation, within the meaning of Section 409A of the Code, then (A) each such payment which is conditioned upon your execution of a release and which is to be paid or provided during a designated period that begins in one taxable year and ends in a second taxable year, shall be paid or provided in the later of the two taxable years and (B) if you are a specified employee (within the meaning of Section 409A of the Code) as of the date of your separation from service, each such payment that is payable upon your separation from service and would have been paid prior to the six-month anniversary of your separation from service, shall be delayed until the earlier to occur of (i) the first business day following the six-month anniversary of the separation from service and (ii) the date of your death.

(h) Compliance with Local Law. If you are resident or employed outside of the United States, as a condition to the grant of RSUs, you agree to repatriate all payments attributable to the cash acquired under the Plan, if any, in accordance with local foreign exchange rules and

regulations in your country of residence (and country of employment, if different). In addition, you agree to take any and all actions, and consent to any and all actions taken by the Company and the Company's Affiliates and Subsidiaries, as may be required to allow the Company and the Company's Affiliates and Subsidiaries to comply with local laws, rules and regulations in your country of residence (and country of employment, if different). Finally, you agree to take any and all actions as may be required to comply with your personal legal and tax obligations under local laws, rules and regulations in your country of residence (and country of employment, if different).

(i) Requirements of Law. The grant of RSUs under the Plan, and the issuance of Shares upon the vesting of the RSUs shall be subject to, and conditioned upon, satisfaction of all applicable laws, rules, and regulations, and to such approvals by any governmental agencies or national securities exchanges as may be required.

(j) Governing Law. All questions concerning the construction, validity and interpretation of this Award Notice and the Plan shall be governed and construed according to the laws of the State of Delaware, without regard to the application of the conflicts of laws provisions thereof. Any disputes regarding this Award or the Plan shall be brought only in the state or federal courts of the State of Delaware.

(k) Additional Requirements. The Company reserves the right to impose other requirements on the RSUs, and your participation in the Plan, to the extent the Company determines, in its sole discretion, that such other requirements are necessary or advisable in order to comply with local laws, rules and regulations, or to facilitate the administration of the Award and the Plan. Such requirements may include (but are not limited to) requiring you to sign any agreements or undertakings that may be necessary to accomplish the foregoing.

(l) Additional Information. If you have any questions regarding this Award Notice, please contact **[CONTACT INFORMATION]**, or your HR Partner. If you wish to obtain a copy of the Plan or a list of names and addresses of any potential recipients of the Data please contact **[CONTACT INFORMATION]**.

**EXHIBIT A**

**Performance Criteria and Performance Goals**

1. **Performance Criteria and Performance Goals.** Achievement of a Performance Goal for the Performance Period means that the performance achieved by the Company with respect to the Performance Period equals or exceeds the Entry Level, Target Level or Stretch Level goal established by the Committee for the related Performance Criteria (metric) established by the Committee, which are as follows:

**[\_\_\_\_\_ Performance Criteria] [and Related Performance Goals:**

Entry Level means **[PERFORMANCE CRITERIA AND ENTRY LEVEL]**;  
Target Level means **[PERFORMANCE CRITERIA AND TARGET LEVEL]**; and  
Stretch Level means **[PERFORMANCE CRITERIA AND STRETCH LEVEL.]**<sup>1</sup>

If a Change of Control occurs during the Performance Period, then the Performance Goal for each Performance Criteria for the Performance Period will be deemed to have been achieved at the Target Level and pro-rated in accordance with Section 4 below.

2. **Achievement of Performance.**

(a) **Award Payment Level.** If the Performance Criteria for the Performance Period reaches a performance level that equals or exceeds the Entry Level and you have remained continuously employed by the Company or a Subsidiary through the end of the Performance Period, then the total number of RSUs that will vest with respect to this Award will be an amount equal to (i) the target number of RSUs subject to your Award and applicable with respect to such Performance Criteria *multiplied by* (ii) your Vested Percentage for the Performance Period applicable to such Performance Criteria as set forth in clause (b) below.

(b) **Vested Percentage.** Your Vested Percentage with respect to the Performance Period will be determined in accordance with the following table(s)<sup>2</sup> (straight line interpolation will be used between levels):

<b>Level of [INSERT PERFORMANCE CRITERIA] Achieved</b>	<b>Vested Percentage</b>
Entry	___%
Target	___%
Stretch (or higher)	___%

<sup>1</sup> Duplicate this section of the Award Exhibit for each Performance Criteria established by the Committee. Details of the Entry Level Goal, Target Level Goal, and Stretch Level Goal for each such Performance Criteria may be included in the Award Exhibit or communicated separately to the Award recipient.

<sup>2</sup> Insert table to reflect the applicable opportunity levels for each Performance Criteria established by the Committee.



3. Termination due to Death or Disability. In the event your employment terminates by reason of death or termination by the Company due to Disability during the Performance Period, then (i) the Performance Goals specified in Section 2 shall be deemed to be achieved at a level equal to the Target Level and (ii) you or your estate (as the case may be) shall vest in the target number of RSUs on a pro-rated basis, calculated based on a fraction, the numerator of which is the number of days during the Performance Period and ending on the date of your termination of employment due to death or termination by the Company due to Disability, and the denominator of which is 365. The pro-rated RSUs shall be distributed to you or your estate (as the case may be) within 60 days following such termination due to death or Disability.

4. Vesting upon a Change of Control. If a Change of Control occurs and you are employed by the Company or a subsidiary on the day immediately preceding the Change of Control, then (i) the Performance Goals specified above shall be deemed to be achieved at the Change of Control Level and (ii) you shall vest in the number of RSUs determined based on the Change of Control Level on a pro-rated basis, calculated based on a fraction, the numerator of which is the number of days from the first day of the Performance Period and ending on the date of the Change of Control and the denominator of which is 365. The pro-rated RSUs shall be distributed to you or your estate (as the case may be) within 60 days following the end of the Performance Period, subject to your continued employment through the expiration of the Performance Period unless terminated under circumstances entitling you to severance under the terms of the severance policy applicable to you as of the Grant Date.

Certification of the Principal Executive Officer  
Pursuant to 15 U.S.C. 78m(a) or 78o(d)  
(Section 302 of the Sarbanes-Oxley Act of 2002)

I, J. Scott Kirby, certify that:

- (1) I have reviewed this quarterly report on Form 10-Q for the quarterly period ended June 30, 2021 of United Airlines Holdings, Inc. (the "Company");
- (2) Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;
- (3) Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the Company as of, and for, the periods presented in this report;
- (4) The Company's other certifying officer and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the Company and have:
  - (a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the Company, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;
  - (b) Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;
  - (c) Evaluated the effectiveness of the Company's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and
  - (d) Disclosed in this report any change in the Company's internal control over financial reporting that occurred during the Company's most recent fiscal quarter (the Company's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the Company's internal control over financial reporting; and
- (5) The Company's other certifying officer and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the Company's auditors and the audit committee of the Company's board of directors (or persons performing the equivalent functions):
  - (a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the Company's ability to record, process, summarize and report financial information; and
  - (b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the Company's internal control over financial reporting.

/s/ J. Scott Kirby

J. Scott Kirby  
Chief Executive Officer

Date: July 21, 2021

Certification of the Principal Financial Officer  
Pursuant to 15 U.S.C. 78m(a) or 78o(d)  
(Section 302 of the Sarbanes-Oxley Act of 2002)

I, Gerald Laderman, certify that:

- (1) I have reviewed this quarterly report on Form 10-Q for the quarterly period ended June 30, 2021 of United Airlines Holdings, Inc. (the "Company");
- (2) Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;
- (3) Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the Company as of, and for, the periods presented in this report;
- (4) The Company's other certifying officer and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the Company and have:
  - (a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the Company, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;
  - (b) Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;
  - (c) Evaluated the effectiveness of the Company's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and
  - (d) Disclosed in this report any change in the Company's internal control over financial reporting that occurred during the Company's most recent fiscal quarter (the Company's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the Company's internal control over financial reporting; and
- (5) The Company's other certifying officer and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the Company's auditors and the audit committee of the Company's board of directors (or persons performing the equivalent functions):
  - (a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the Company's ability to record, process, summarize and report financial information; and
  - (b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the Company's internal control over financial reporting.

/s/ Gerald Laderman

Gerald Laderman

Executive Vice President and Chief Financial Officer

Date: July 21, 2021

Certification of the Principal Executive Officer  
Pursuant to 15 U.S.C. 78m(a) or 78o(d)  
(Section 302 of the Sarbanes-Oxley Act of 2002)

I, J. Scott Kirby, certify that:

- (1) I have reviewed this quarterly report on Form 10-Q for the quarterly period ended June 30, 2021 of United Airlines, Inc. (the "Company");
- (2) Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;
- (3) Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the Company as of, and for, the periods presented in this report;
- (4) The Company's other certifying officer and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the Company and have:
  - (a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the Company, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;
  - (b) Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;
  - (c) Evaluated the effectiveness of the Company's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and
  - (d) Disclosed in this report any change in the Company's internal control over financial reporting that occurred during the Company's most recent fiscal quarter (the Company's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the Company's internal control over financial reporting; and
- (5) The Company's other certifying officer and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the Company's auditors and the audit committee of the Company's board of directors (or persons performing the equivalent functions):
  - (a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the Company's ability to record, process, summarize and report financial information; and
  - (b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the Company's internal control over financial reporting.

/s/ J. Scott Kirby  
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J. Scott Kirby  
Chief Executive Officer

Date: July 21, 2021

Certification of the Principal Financial Officer  
Pursuant to 15 U.S.C. 78m(a) or 78o(d)  
(Section 302 of the Sarbanes-Oxley Act of 2002)

I, Gerald Laderman, certify that:

- (1) I have reviewed this quarterly report on Form 10-Q for the quarterly period ended June 30, 2021 of United Airlines, Inc. (the "Company");
- (2) Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;
- (3) Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the Company as of, and for, the periods presented in this report;
- (4) The Company's other certifying officer and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the Company and have:
  - (a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the Company, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;
  - (b) Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;
  - (c) Evaluated the effectiveness of the Company's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and
  - (d) Disclosed in this report any change in the Company's internal control over financial reporting that occurred during the Company's most recent fiscal quarter (the Company's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the Company's internal control over financial reporting; and
- (5) The Company's other certifying officer and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the Company's auditors and the audit committee of the Company's board of directors (or persons performing the equivalent functions):
  - (a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the Company's ability to record, process, summarize and report financial information; and
  - (b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the Company's internal control over financial reporting.

/s/ Gerald Laderman

Gerald Laderman  
Executive Vice President and Chief Financial Officer

Date: July 21, 2021

Certification of United Airlines Holdings, Inc.  
Pursuant to 18 U.S.C. 1350  
(Section 906 of the Sarbanes-Oxley Act of 2002)

Each undersigned officer certifies that to the best of his knowledge based on a review of the quarterly report on Form 10-Q for the quarterly period ended June 30, 2021 of United Airlines Holdings, Inc. (the "Report"):

- (1) The Report fully complies with the requirements of Section 13(a) or 15(d) of the Securities Exchange Act of 1934, as amended; and
- (2) The information contained in the Report fairly presents, in all material respects, the financial condition and results of operations of United Airlines Holdings, Inc.

Date: July 21, 2021

/s/ J. Scott Kirby

J. Scott Kirby  
Chief Executive Officer

/s/ Gerald Laderman

Gerald Laderman  
Executive Vice President and Chief Financial Officer

Certification of United Airlines, Inc.  
Pursuant to 18 U.S.C. 1350  
(Section 906 of the Sarbanes-Oxley Act of 2002)

Each undersigned officer certifies that to the best of his knowledge based on a review of the quarterly report on Form 10-Q for the quarterly period ended June 30, 2021 of United Airlines, Inc. (the "Report"):

- (1) The Report fully complies with the requirements of Section 13(a) or 15(d) of the Securities Exchange Act of 1934, as amended; and
- (2) The information contained in the Report fairly presents, in all material respects, the financial condition and results of operations of United Airlines, Inc.

Date: July 21, 2021

/s/ J. Scott Kirby

J. Scott Kirby  
Chief Executive Officer

/s/ Gerald Laderman

Gerald Laderman  
Executive Vice President and Chief Financial Officer