

UNITED AIRLINES HOLDINGS, INC.
Compensation Committee Charter

Purpose

The purpose of the Compensation Committee (the “Committee”) of the Board of Directors (the “Board”) of United Airlines Holdings, Inc. (the “Company”) is to (1) oversee the administration of the Company’s compensation plans, including the equity-based plans and executive compensation programs of the Company, (2) discharge the Board’s responsibilities relating to the performance evaluation and compensation of the Company’s executive officers, including the Company’s chief executive officer (“CEO”), and (3) prepare the compensation committee report required by the Securities and Exchange Commission (“SEC”) to be included in the Company’s annual proxy statement or Form 10-K, as applicable.

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

Membership

Composition

The Committee shall consist of no fewer than two members. Each member of the Committee shall be appointed by the Board (taking into account any recommendations of the Nominating/Governance Committee) and shall serve until such member’s successor is duly appointed and qualified or until such member’s resignation or removal by the Board. The Board shall appoint a Chair of the Committee, taking into account the recommendation of the Nominating/Governance Committee. The Nominating/Governance Committee is responsible for making recommendations to the Board regarding Committee membership and appointment of the Chair of the Committee.

Qualifications

Each member of the Committee shall (1) meet the independence requirements established by the listing standards of The Nasdaq Stock Market (“Nasdaq”), any other applicable laws and regulations and the Corporate Governance Guidelines of the Company and (2) be a “non-employee director” within the meaning of Rule 16b-3 of the Securities Exchange Act of 1934, as amended (the “Exchange Act”). The determination of a director’s independence and status as a “non-employee director” shall be made by the Board.

Any action duly taken by the Committee shall be valid and effective, whether or not the members of the Committee at the time of such action are later determined not to have satisfied the requirements for membership provided herein.

Authority and Responsibilities

The Committee shall have the following responsibilities:

Compensation Philosophy

1. In conjunction with management, the Committee shall establish the Company's compensation philosophy in line with the Company's overall objectives and goals as determined by the Board, including the consideration of environmental, social and governance ("ESG") matters in executive compensation programs. The Committee shall from time to time as it deems appropriate review such philosophy in order to determine if it continues to be consistent with the Company's overall objectives and goals.

Compensation Plans, Guidelines and Policies

2. The Committee shall establish and review the adequacy of (a) the executive compensation plans of the Company (other than compensation plans covering only directors of the Company) and (b) the compensation plans of the subsidiaries of the Company in which the designated senior officers of the Company's subsidiaries participate.
3. The Committee shall oversee the Company's compliance with the requirement under Nasdaq listing standards that, with limited exceptions, stockholders approve equity compensation plans. Subject to such stockholder approval, or as otherwise required by applicable law, the Committee shall review and make recommendations to the Board with respect to the adoption or amendment of (a) executive compensation plans and all equity-based plans for the Company (other than equity based plans covering only directors of the Company) and (b) executive compensation plans and all equity-based plans, if any, of the subsidiaries of the Company in which the designated senior officers of the Company's subsidiaries participate.
4. The Committee shall establish, and periodically review, general guidelines and metrics with respect to equity-based awards pursuant to the Company's equity-based plans (and, if applicable, the Company's subsidiaries' equity-based plans) in which the designated senior officers of the Company's subsidiaries participate, other than equity-based plans covering only directors of the Company.
5. The Committee shall adopt, and periodically review, stock ownership guidelines for the officers of the Company and United Airlines, Inc.
6. The Committee shall adopt, and periodically review, a clawback policy that complies with the requirements of the SEC and the Nasdaq listing standards.
7. The Committee shall review the Company's compensation policies and practices in light of the Company's risk profile and risk management process and assess whether such policies and practices create risks that are reasonably likely to have a material adverse effect on the Company.
8. The Committee shall oversee and make recommendations to the Board with respect to the Company's submission to stockholders of an advisory vote on executive compensation matters, including the frequency of such votes, and review the results of any advisory stockholder votes on executive compensation and consider whether to recommend adjustments to the Company's executive compensation policies and practices in light of such votes.

9. The Committee shall have and exercise the powers and perform the duties, if any, assigned to the Committee from time to time under any compensation or benefit plan of the Company or any of its subsidiaries.

Management Performance; Management Compensation

10. The Committee shall annually oversee the process by which the performance evaluations of the officers of the Company, including the CEO, are assessed, including in compliance with any applicable Nasdaq listing standards and/or any other rules or regulations.
11. The Committee shall at least annually establish the goals and objectives for the CEO in light of the corporate goals and objectives of the Company. In addition, the Committee shall annually evaluate the performance of the CEO, including evaluating the CEO's performance in light of the goals and objectives relevant to the CEO's compensation, and shall discuss that evaluation with the Board. The Committee shall have sole authority to set the CEO's compensation based on this evaluation and the compensation philosophy of the Company. The CEO may not be present during voting or deliberations by the Committee on his or her compensation.
12. The Committee shall periodically review and approve a group of peer companies against which to benchmark the compensation of the Company's compensation competitiveness, both in terms of type and amount of compensation. With reference to such peer review and based on the compensation philosophy of the Company, the Committee shall at least annually review and determine the compensation of each executive officer of the Company and the designated senior officers of its subsidiaries, including any policies or plans concerning perquisites, and shall approve the terms of any severance, change in control or employment agreement in which an executive officer of the Company or a designated senior officer of its subsidiaries participates. In determining the long-term incentive component (if any) of such compensation, considerations may include the Company's performance and relative stockholder return, the value of similar incentive awards to officers at comparable companies and the awards given to the CEO and other executive officers historically. For purposes of this Charter, (i) the executive officers of the Company include any person who is an "executive officer" of the Company as such term is defined in Rule 3b-7 under the Exchange Act ("Rule 3b-7"), and (ii) the designated senior officers of the subsidiaries of the Company, including any executive officer of United Airlines, Inc. who is an "executive officer" of the Company under Rule 3b-7.
13. The Committee shall produce a compensation committee report and publish the report in the Company's annual proxy statement or Form 10-K, as applicable, and/or any other information required by the Committee in accordance with applicable SEC rules and regulations.
14. The Committee shall review and discuss with management of the Company the Company's Compensation Discussion and Analysis ("CD&A"), and based on such discussions, determine whether to recommend to the Board that the CD&A be included in the Company's annual proxy statement or Form 10-K, as applicable.
15. The Committee shall monitor the Company's compliance with the requirements of Section 402 of the Sarbanes-Oxley Act of 2002, as amended.
16. The Committee shall review, in conjunction with the Nominating/Governance Committee, all stockholder proposals submitted to the Company relating to compensation plans, the performance evaluation and compensation of the Company's executive officers.

Performance Evaluation

17. At least annually, the Committee shall review its own performance.
18. The Committee shall reassess the adequacy of this Charter at least annually in such manner as it deems appropriate and submit such evaluation, including any recommendations for change, to the Board for review, discussion and approval.

Retention of Consultants and Advisers; Investigations

19. The Committee may, in its sole discretion, retain or obtain the advice of a compensation consultant, independent legal counsel or other adviser (each, a “Compensation Adviser”). The Committee shall be directly responsible for the appointment, compensation and oversight of the work of any Compensation Adviser retained by the Committee. The Company shall provide for appropriate funding, as determined by the Committee, for payment of reasonable compensation to any Compensation Adviser retained by the Committee.
20. The Committee may select a Compensation Adviser, to the extent required by applicable Nasdaq listing standards, only after taking into consideration all factors relevant to the Committee’s assessment of the Compensation Adviser’s independence from management, including the factors specified by Nasdaq listing standards. This assessment is not required for in-house legal counsel or Compensation Advisers whose role is limited to specified permitted activities under Nasdaq listing standards (e.g., consulting on any broad-based plan that does not discriminate in scope, terms or operation, in favor of executive officers or directors of the Company, and that is available generally to all salaried employees). This assessment does not require that a Compensation Adviser be independent; however, the Committee must consider the factors specified by Nasdaq listing standards before selecting or receiving advice from a Compensation Adviser. The Committee’s use of a Compensation Adviser is subject to the Company’s Independent Compensation Consultant Conflict of Interest Policy to the extent applicable.
21. Without limiting the foregoing, the Committee shall have the authority, without having to seek Board approval, to obtain, at the expense of the Company, advice and assistance from internal and external legal, accounting or other advisers as it deems advisable.

Meetings, Structure and Operations

The Committee may form and delegate authority to subcommittees, to the extent consistent with the Company’s Amended and Restated Certificate of Incorporation, Bylaws, Nasdaq listing standards and applicable law.

The Committee will coordinate, to the extent appropriate, with the Executive Committee or any other relevant committee with respect to human capital management and resources matters and with the Public Responsibility Committee or any other relevant committee with respect to ESG, sustainability and corporate responsibility issues.

The Committee may act by unanimous written consent signed by each member of the Committee.

The Committee shall maintain minutes or other records of its meetings and shall give regular reports to the Board on these meetings and its other activities.

All minutes of meetings of the Committee, and all unanimous written consents of the Committee, shall be filed with the records of meetings of the Committee and delivered to the Secretary of the Company.

The Committee shall meet as often as may be deemed necessary or appropriate in its judgment, and in any event generally in conjunction with regularly scheduled meetings of the Board and its committees. The Committee may request that members of management or others attend its meetings to provide pertinent information, as necessary or appropriate.

Approved by the Compensation Committee
Date: December 6, 2023

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