

Governance Policies

(Revised 2/22/07)

1. Policy on Annual Meeting Attendance

Members of the UAL Board of Directors are expected to attend the Annual Meeting of Stockholders absent exceptional cause.

2. Policy on Shareholder Communication to the Board

Shareholders and other interested parties may contact the UAL Board of Directors as a whole, or any individual member, by one of the following means: (1) writing to the UAL Board of Directors, UAL Corporation, c/o the Corporate Secretary's Office, P.O. Box 66919 - WHQLD, Chicago, IL 60666; or (2) by emailing the UAL Board at UALBoard@united.com.

Shareholders may communicate to the Board on an anonymous or confidential basis. The UAL Board has designated the General Counsel and the Corporate Secretary's Office as its agents for receipt of communications. All communications will be received, processed and initially reviewed by the Corporate Secretary's Office. The Corporate Secretary's Office maintains all communications and they are all available for review by any member of the Board at his or her request.

The Lead Director is promptly advised of any communication that alleges management misconduct or raises legal, ethical or compliance concerns about Company policies and practices. The Lead Director receives periodic updates from the Corporate Secretary's Office on other communications from shareholders and he or she determines which of these communications he or she desires to review, respond to or refer to another member of the Board.

The Corporate Secretary's Office generally does not forward communications that are not related to the duties and responsibilities of the Board, including junk mail, service complaints, employment issues, business suggestions, job inquires, opinion surveys and business solicitations.

3. Policy on Consideration of Director Candidates Recommended by Shareholders

The Nominating/Governance Committee will consider shareholder recommendations for candidates for the UAL Corporation Board of Directors (other than those elected by holders of shares of preferred stock of the Company). Shareholders may submit director candidates for consideration by writing to the Chairman of the Nominating/Governance Committee, c/o the Corporate Secretary's Office, UAL Corporation, P.O. Box 66919 - WHQLD, Chicago, IL 60666. Shareholders must provide the recommended candidate's name, biographical data and qualifications. The Nominating/Governance Committee considers all potential candidates in the same manner and by the same standards regardless of the source of the recommendation.

4. Qualifications and Process for Selection of Director Candidates

Process for Selection. The Nominating/Governance Committee identifies candidates for director (other than those elected by holders of shares of preferred stock of the Company) through a variety of means, including suggestions from the Committee and the Board and suggestions from Company officers, employees and others. The Committee may retain a search firm to identify director candidates for Board positions. In addition, the Committee considers nominees for director suggested by shareholders. Submissions that are received whose candidates meet the criteria for director nominees approved by the UAL Board will be forwarded to the Chairman of the Nominating/Governance Committee for further review and consideration.

The Committee reviews the qualifications of each candidate then makes a recommendation to the full Board. The Committee considers all potential candidates in the same manner and by the same standards regardless of the source of the recommendation and acts in its discretion in making recommendations to the full Board. The invitation to join the Board (other than with respect to any director who is elected by the shares of preferred stock of the Company) is extended by the entire Board through the Chairman of the Board or the Chairman of the Nominating/Governance Committee.

Qualifications. A candidate for election as a director of the UAL Board (other than those elected by holders of shares of preferred stock of the Company) should possess a variety of characteristics. The Board seeks independent directors from diverse professional backgrounds who combine a broad spectrum of experience and expertise with a reputation for integrity. A candidate for director should have experience in positions with a high degree of responsibility, be selected based upon contributions they can make to the Board, and upon their willingness to devote adequate time and effort to Board responsibilities. In making this assessment, the Committee will consider the number of other boards on which the candidate serves and the other business and professional commitments of the candidate.

Candidates for director recommended by shareholders (other than those elected by holders of shares of preferred stock of the Company) must be able to fulfill the independence standards established by the Board as set forth in Attachment A of the Company's Corporate Governance Guidelines. The candidate should also have the ability to exercise sound business judgment to act in what he or she reasonably believe to be in the best interests of the Company and its shareholders. No candidate shall be eligible for election or reelection as a director if at the time of such election he or she is 73 or more years of age.