

Continental *Retirement Plan*
Summary Plan Description

2010

Continental Retirement Plan

No matter how far into the future you think retirement may be, it's never too early to plan ahead. And, when you start to look at retirement, take the time to get a clear picture of what your benefits may be.

Your Plan is an important part of working for Continental. And it's free. You don't pay a thing. Continental funds this Plan. This guide will walk you through the keys to understanding the Plan. Any retirement plan is complicated. With this guide, we've tried to break down the details so you can easily learn how this Plan works and what its benefits can mean to you.

This Plan covers common law employees of Continental Airlines, Inc. who receive a payroll check through Continental's U.S. payroll system, other than:

- Employees included in a collective bargaining unit, unless the collective bargaining agreement provides for participation in the Plan
- Contract employees
- Leased employees
- Non-resident aliens
- Line pilots
- Flight instructors
- Management pilots
- Continental Micronesia employees, and
- Chelsea Catering employees.

This Summary Plan Description (SPD) reflects the Plan features as of January 1, 2010. It is only a summary. In all situations, the official documents of the Plan will govern.

To learn more about the Plan, log on to Your Benefits Resources™ via myCOAIR – in the Employee Benefits Area – or directly at <http://resources.hewitt.com/continental>. You may also call the Continental Benefits Center at 1-800-651-1007 between 8:00 a.m. and 5:30 p.m. Central time, Monday through Friday.

So take a look at your Continental Retirement Plan (the "Plan"). It's one way that Working Together can help you live well when you retire.

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The Keys to the Plan

Key #1: You Must Be Eligible

In this Plan – like any benefit plan – you must meet specific participation requirements to be eligible.

First requirement: You must work in an “eligible” job.

Eligible	Not Eligible
Common law employee of Continental Airlines, Inc. who receives a payroll check through Continental’s U.S. payroll – and is not in a group listed, to the right, in the “Not Eligible” column.	<p>Employees included in a collective bargaining unit, <i>unless</i> the collective bargaining agreement provides for participation in the Plan</p> <p>Contract employee</p> <p>Leased employee</p> <p>Non-resident alien</p> <p>Line pilot</p> <p>Flight instructor</p> <p>Management pilot</p> <p>Continental Micronesia employee</p> <p>Chelsea Catering employee</p> <p>United States expatriate who is not paid through the Company’s U.S. payroll system</p>

Second requirement: You must complete one year of service.

Your participation in the Plan starts the date you complete one year of eligibility service or December 28, 1988 – which ever was later.*

Before February 1, 1999	After January 31, 1999
You would have completed one year of eligibility service after you were credited with 365 days following your date of hire.	<p>You complete one year of eligibility service after you are credited with at least 1,000 hours of service in the first 12 months after you are hired or in any following plan year.</p> <p>A plan year is December 28th of one year to December 27th of the following year.</p>

* A year of eligibility service was measured differently before and after February 1, 1999. The requirement for one year of participation applies to employees who were not participants as of July 1, 1989 and does not apply to anyone who worked an hour as an eligible employee between December 28, 1988 and June 30, 1989.

Key #2: The Plan Counts Your Service With Continental

The Plan counts your service as you work for Continental to credit:

- Eligibility Service: If you are able to participate
- Vesting Service: Whether you are entitled to a benefit or a particular feature, and
- Benefit Service: Amount of your service used in the calculation of your benefit.

How the Plan counts service has changed over the years.

Up to 1999, the Plan used the elapsed time method. With this approach, you earn years of service from your date of hire through your date of termination with adjustments for certain leaves of absence and other breaks in service.

On February 1, 1999, the Plan began to use the hours counting approach. With this approach, you receive credit for 95 hours of service for each semi-monthly payroll period in which you are credited with one or more hours of service.

Under the hours counting approach, you earn an hour of service if you are actively employed during a semi-monthly payroll period, including time you are:

- Paid or entitled to be paid for working
- Paid or entitled to be paid for not working (such as if you are on vacation, holiday, illness) up to 501 hours in one single continuous period of non-work time
- Entitled to back pay for services performed for the Company or an affiliate, or
- Serving in the "Uniformed Services" as described on page 14.

The Plan also protects you from incurring a break-in-service for certain periods of parental absence. This is an absence from work due to pregnancy, the birth of a child, the placement of a child for adoption, or the care of a child for a period directly following birth or placement. More details about leaves of absence begin on page 14.

Employment Status

The Plan counts hours differently for crediting Eligibility, Vesting or Benefit Service. Take a look at the chart below for a simplified summary of how you earn service according to your employment status:

Employment Status	Credit for Eligibility and Vesting Service	Credit for Benefit Service
Active	Yes	Yes
Inactive	No	No
Furlough	No ¹	No
Leave of Absence <ul style="list-style-type: none"> • No Pay • On the Job Injury (OJI) • Unpaid Family Medical (FMLA) • Military • Company Offered Leave (COLA) 	<ul style="list-style-type: none"> • Up to 501 hours • Up to 501 hours • Up to 501 hours • Depending on circumstances² • Up to 501 hours 	<ul style="list-style-type: none"> • No • No • No • Depending on circumstances² • Depending on circumstances³
Disabled (see page 11)	Yes	Yes

¹ Prior to September 1, 2001, you received up to one year of vesting service when on furlough.

² Depending on circumstances, generally you may receive up to five years vesting and benefit service when on military leave.

³ In some situations, a Company-offered leave may be eligible for benefit service. Please refer to your Company-offered leave documents you received from the Company at such time to determine if you earn benefit service during that leave and the conditions that apply.

Prior Participating Affiliates

How the Plan counts your service also depends on which organization you worked for over the years. Effective January 1, 2001, your benefit service is counted from your date of hire with the companies listed below (prior to January 1, 2001, benefit service was generally counted from January 1, 1984). In addition, beginning with your date of hire, periods of active employment with the organizations on the chart below count for eligibility and vesting service.

Included*	Not Included
Continental Airlines, Inc.	Eastern Airlines
Continental Airlines Management Services Inc.	System One
Continental Computer Services	
Cargo Development Group, Inc.	
CAL Newark	
Frontier Airlines	
New York Airlines, Inc.	
People Express, Inc.	
People Express Airlines, Inc.	
Precision Remanufacturing Organization, Inc.	
Texas Air Corporation	
Texas International Airlines, Inc.	

* Benefit service included to the extent required by ERISA or the Internal Revenue Code, or as otherwise provided by agreement of Continental subject to the limitations set forth below.

You are only credited with benefit service prior to September 1, 1988 if you meet one of the following requirements:

- You were an employee on payroll and actively providing services for Continental Airlines, Inc. or an affiliate on April 27, 1993, or
- You took early retirement, normal retirement, or left the Company due to disability or death between December 28, 1988 and April 27, 1993, or
- You were on a Company-offered leave, disability leave, occupational injury leave, maternity leave, military leave, career training leave, or union leave of absence from the Company or an affiliate on April 27, 1993, or
- You were on a furlough, medical leave, personal leave, parental leave, educational leave or involuntary leave of absence from the Company or an affiliate on April 27, 1993, or you transferred from the Company or an affiliate to Electronic Data Systems, Inc. (EDS) in connection with the Company's and affiliate's 1991 contracts with EDS and remained employed by EDS and primarily dedicated to performing services for the Company or an affiliate on April 27, 1993.

You are only credited with benefit service with the Company prior to January 1, 1984 if:

- You are not a Technical Operations Participant and have an Hour of Service on or after April 1, 2000, or
- You are a Technical Operations Participant and have an Hour of Service on or after January 1, 2004.

Key #3: The Benefit You Receive from the Plan is Based on a Formula

If you are eligible for the Plan – and vested in the Plan – you will receive a benefit from the Plan. The benefit you receive will be calculated based on three important elements.

First Element: Final Average Compensation

Through the years, Continental pays you compensation. The Plan uses an average of your eligible compensation when calculating your benefit.

Eligible Compensation

The chart below shows the types of compensation eligible for use in the Final Average Compensation portion of the pension formula.

Included as Eligible Compensation	Not Included as Eligible Compensation
<ul style="list-style-type: none"> • Regular pay • Before-tax 401(k) Plan contributions • Before-tax contributions for regular or flexible benefits • Shift differentials* • Gainsharing* • Overtime pay after 1998 	<ul style="list-style-type: none"> • Bonuses or commissions • Overtime paid prior to 1999 • Severance pay • Reimbursements, allowances or advancements for expenses (per diem) • Taxable (imputed) income gained through group life insurance • Non-cash or incentive compensation • Profit sharing • Welfare or qualified plan benefits • On-time bonuses

*As defined by payroll policy in effect on December 28, 1988.

Calculating the Average

Final Average Compensation refers to the average of the highest five consecutive years out of the final 10 years you work for the Company. For many employees, the “highest five” years are the final five years of employment.

Specifically, final average compensation is the greater of:

- The highest average of the eligible compensation you received during the five consecutive full calendar years (at least 48 weeks of pay) out of your last 10 years of employment with the Company after January 1, 1984. (If you have less than five full calendar years of eligible employment, your final average compensation will be the average for all your full calendar years of such employment.)

OR

- The highest average of the eligible compensation you received during any five consecutive calendar years of pay (regardless of whether they are full years or not) out of your last 10 years of employment with the Company after January 1, 1984.

Second Element: Benefit Service

The Plan uses your service with Continental to calculate your benefit. How you earn years of benefit service changed in 1999.

Before February 1, 1999	After January 31, 1999
<p><i>Beginning December 28, 1988:</i> You earned one day of benefit service credit for every day counted as service – as described on page 2.</p> <p><i>If you were employed on December 28, 1988:</i> You earned benefit service credit beginning on September 1, 1988.</p> <p><i>If you meet the conditions described on page 4:</i> You earned benefit service credit as early as January 1, 1984.</p> <p><i>If you meet the conditions described on page 4:</i> You earned benefit service for all of your employment with the Company.</p>	<p>You earned a full year of benefit service credit for every calendar year in which you were credited with at least 2,000 hours of service.</p> <p>You earned a fractional year of benefit service (equal to your hours of service divided by 2,000) for calendar years in which you had less than 2,000 hours of service.</p>

Your benefit service did not include any period during which:

- You were employed by a predecessor company, except as described on page 4
- Except as described on page 4, you worked for an affiliate or a division that was not participating in the Plan at the time you were employed
- You were assigned to a job category that is not eligible for this Plan, or
- You had already received a distribution of your accrued benefit.

Third Element: Social Security Wage Base (SSWB)

Each year Social Security sets a level of wage dollars above which it does not collect tax for future benefits. This is known as the Social Security Wage Base. This is the maximum amount of eligible compensation on which you and Continental pay income replacement Social Security taxes each year.

Average Social Security Wage Base (ASSWB)

The Plan uses the average Social Security Wage Base to calculate your benefit. This is the Average of the SSWB for the 35-year period that ends the year before the year you reach the Social Security Normal Retirement Age (age 65 through age 67 depending on when you were born).

Plan Formula

Your benefit will be calculated using this formula.

1.19% of your Final Average Compensation + 0.45% of your Final Average Compensation in excess of the Average Social Security Wage Base	×	Years of Benefit Service up to 30 Years
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This annual benefit is then divided by 12 to determine your monthly payments.

Key #4: You Become Vested in (or Entitled to) Your Benefit Based on Your Service

Vesting means you have a right to receive a benefit when you leave the Company or retire. You become vested in your benefit from the Plan when you complete five years of vesting service. You also become vested in the Plan if you are a participant and reach age 65.

How you earn years of vesting service changed in 1999:

Before February 1, 1999	After January 31, 1999
You earned one day of vesting service for every day that the Plan counts as service as described on page 2.	You earn one year of vesting service for any calendar year in which you are credited with at least 1,000 hours of service. You earn a partial year of vesting service for years in which you are credited with less than 1,000 hours of service (hours of service credited divided by 2,000). See page 2 for a description of how hours are credited.

Key #5: Your "Normal Retirement Age" to Receive Benefits from the Plan is Age 65

Your normal retirement age is age 65. You can begin to receive benefits as of the first of the month coincident with or next following your 65th birthday. In most cases, your benefits will be suspended if you choose to continue working after your normal retirement age of 65 in "disqualifying employment."

"Disqualifying employment" for this purpose is any employment that results in your being entitled to be credited for (a) at least forty Hours of Service for such calendar month; or (b) at least one hour of Service performed on each of eight or more days (or separate work shifts) in such month, if the Plan has not for any purpose determined or used the actual number of Hours of Service.

Key #6: You May Take Early Retirement Before This Date and Receive a Reduced Benefit

You may retire early – and receive a reduced benefit – if:

- You are at least age 50 and have at least 20 years of vesting service or
- You are at least age 55 and have at least 10 years of vesting service.

The earliest age you achieve either of these age and service requirements is your “Early Retirement Age.”

If you retire early, you will receive a reduced benefit because you are expected to receive that benefit over a longer period of time. You may begin to receive early retirement benefits as of the first of any month between the day you take early retirement and age 65.

The Plan will first calculate your normal retirement benefit – as of age 65 – then reduce this benefit for each year you begin to receive benefits before age 65. The chart below shows how your benefit would be reduced at different ages:

Actual Retirement Age	Percentage of Age 65 Benefit You Receive
50	19.18%
51	21.17%
52	23.40%
53	25.90%
54	28.69%
55	31.84%
56	35.39%
57	39.39%
58	43.93%
59	49.07%
60	54.93%
61	61.63%
62	69.29%
63	78.10%
64	88.25%

If you are between the ages in the chart above (for example, age 51 and 6 months) when you retire, the percentage you receive will be adjusted for each month.

Key #7: You May Wait to Take a Benefit from the Plan

If you continue to work beyond your normal retirement age, your benefit will be calculated using your compensation and benefit service as of your actual retirement date.

You may begin to receive payments on the first day of any month after you leave the Company. You may not receive your benefit while you still work for the Company.

Current laws require that, if you are no longer actively at work, you must begin to receive your benefit no later than the April 1 following the year you reach age 70½. You will be notified at your most recent address on file if this rule applies to you.

If you do not begin receiving this mandatory distribution by the date required by law:

You could be liable for a 50% excise tax on the amount that is not distributed on a timely basis. You may not roll over a mandatory distribution.

If you work beyond age 70½:

If you work beyond age 70½, your accrued retirement benefit will be actuarially increased for the period after age 70½.

Key #8: When You Retire, the Plan Will Pay Your Benefit as an Annuity (Monthly Amount) Unless You Choose an Optional Form of Payment Such as a Lump Sum

You will automatically receive an annuity based on your marital status unless you choose an optional form of payment such as a lump sum. If you are eligible for early or normal retirement when you leave the Company, you may choose a lump sum option. If your benefit has a value of \$1,000 or less, your benefit will automatically be paid in a lump sum.

Unless you are eligible for and elect the lump sum option or another optional annuity, the Plan will default your choice as shown in the chart below:

If You Are Single When You Begin to Receive Benefits	If You Are Married When You Begin to Receive Benefits
<p>You automatically receive a life annuity.</p> <p>This pays a monthly benefit for as long as you live. Payments stop when you die.</p>	<p>You automatically receive a 50% joint and survivor annuity.</p> <p>This pays a reduced monthly benefit for as long as you live.</p> <p>If you die, your spouse will receive 50% of your payments for the rest of his or her life.</p>

To choose any option other than the 50% joint and survivor annuity, your spouse must irrevocably agree to your choice by signing a notarized, written consent form.

You may change your election of the form of payment at any time before you begin to receive benefits as long as your spouse consents in writing witnessed by a notary public. You may not make a change, however, after you begin to receive benefits.

To make your election, log on to *Your Benefits Resources™* via myCOAIR – in the Employee Benefits Area – or directly at <http://resources.hewitt.com/continental>. You may also call the Continental Benefits Center - at 1-800-651-1007 between 8:00 a.m. and 5:30 p.m. Central time, Monday through Friday - after you officially initiate your retirement. In the meantime, take a look at the optional forms of payment available to you.

Your Choices for Payment Options	Your Benefit
Life Annuity (Automatic if You Are Single and Make No Other Election)	You receive a monthly benefit for as long as you live. Payments stop when you die.
Joint and Survivor Annuity (50% is Automatic if You Are Married and Make No Other Election)	<p>You receive a reduced monthly benefit for as long as you live.</p> <p>When you die, your spouse will continue to receive 50%, 66-2/3%, 75% or 100% of your benefit until he or she dies. You elect the percentage that your spouse receives.</p>
Lump Sum Available if you leave the Company on or after the earlier of the date you reach: Age 50, at least 20 years of vesting service Age 55, at least 10 years of vesting service Age 65	<p>You receive the full value of your benefit in a one-time lump sum.</p> <p>This amount will be the actuarial equivalent of what you would have received as monthly payments.</p> <p>Since you receive the full value of your benefit in a lump sum, your spouse will receive no additional benefits when you die.</p>

Domestic Partner Joint and Survivor Annuity

When you retire, in addition to the optional forms of payment described above, you may elect an optional domestic partner joint and survivor annuity. If you elect this form of payment, you will receive a reduced monthly benefit for as long as you live, and when you die, your designated domestic partner will continue to receive 50% of your benefit until he or she dies.

Please see Key #9 below for more information on the requirements that must be met for your partner to be considered an eligible domestic partner for purposes of the Plan.

Key #9: Special Circumstances May Apply to Your Benefits from the Plan If You Receive Benefits You Face Tax Consequences

In general, benefit payments from the Plan will be subject to federal income taxes. They may be subject to state and local income taxes, too.

If you elect a lump sum:

Continental is required to withhold federal income taxes equal to 20% of the taxable portion of your payment, unless it is directly rolled over into a traditional IRA or eligible employer plan.

If you are not at least age 55 at the time you leave Continental or at least age 59½ at the time payment is made to you or another exception applies:

Your distribution may be subject to a 10% early payment penalty tax in addition to regular income taxes unless it is rolled over to an eligible retirement plan. Generally, your distribution will be eligible for rollover if it is paid as a single lump sum payment. More information on the additional 10% tax is available on IRS Form 5329.

You are responsible to comply with applicable federal, state and local tax laws and regulations when you receive the distribution. You will receive more information about the tax rules when you request a benefit. Because taxes are complicated and subject to change, you may want to consult a tax advisor before you begin to receive benefits.

If You Leave the Company Before Early Retirement Age

Even if you leave the Company before Early Retirement Age, you are entitled to receive a benefit if you leave the Company after you are vested. Your benefit will be determined by the formula as of the date you leave.

When you leave the Company before Early Retirement Age, you must wait to receive either a normal retirement benefit at age 65 — or request an early commencement benefit at age 55 (if you had at least 10 years of vesting service) or age 50 (if you had at least 20 years of vesting service). The early retirement reduction shown in the chart on page 8 will apply. If you leave the Company before achieving these age and service requirements, the lump sum option will not be available unless the vested value of your benefit is \$1,000 or less. If the vested value of your benefit is \$1,000 or less, it will automatically be paid to you as a lump sum when you leave the Company.

If You Become Disabled While Actively Employed

If you become disabled, you will continue to earn years of benefit and vesting service as though you were still an active employee until you qualify for early or normal retirement. Your final average compensation and average Social Security Wage Base will be determined as of the date you became disabled.

This Plan will consider you disabled if either of the following situations occur:

Before Age 55	On or After Age 55
You have an illness or injury that totally and permanently prevents you from performing the duties of any occupation or employment.	You have an illness or injury that totally and permanently prevents you from performing the duties of your prior normal occupation or employment or any comparable occupation or employment.

You may retire as of the first day of the month after the later of (1) the date you became disabled; or (2) the date you are eligible to retire under this Plan. You stop accruing any benefits under this Plan when you start to receive benefits from this Plan.

If you incur a separation while disabled, and later recover, you must return to work within 60 days following your recovery, and remain at work for one year, in order to receive vesting or benefit service for your period of disability.

If you recover from a disability, are able to return to work, but do not return to work, you will receive vesting and benefit service until your date of disability, but not beyond.

If You Waive Survivor Coverage

The Plan pays a benefit to your spouse if you die before you begin to receive benefits. This is called "survivor benefit coverage." To help pay the cost of survivor benefit coverage, your retirement benefit is reduced by 0.25% per year for every year from when you leave the Company until you begin to collect benefits.

You may waive this survivor benefit coverage. Simply return the appropriate form to the Continental Benefits Center with your spouse's irrevocable, notarized written consent.

You may revoke the waiver at any time before your benefits begin and survivor benefit coverage takes effect. The waiver is not effective if you remarry, so you would need to submit a new waiver if you again wish to waive coverage after your remarriage. Also, you must submit a new waiver when you attain 35 years of age if you previously waived survivor benefit coverage or if you terminate employment before age 35 and waive survivor benefit coverage.

If You Die

If you die before payments begin and you were married and you did not waive survivor benefit coverage as described on page 11, your spouse will receive a monthly annuity equal to the survivor's portion of the benefit that would have been payable if you:

- Terminated employment with Continental on the earlier of the date you leave Continental or the date of your death
- Elected to begin benefits at your earliest possible retirement date (or first of the month following death if you were already eligible), and
- Elected the 50% joint and survivor annuity.

This benefit, subject to the reductions for early payment, will be payable for life to your surviving spouse. If you were actively employed and eligible for early or normal retirement at the time of your death, your spouse may elect a lump sum payment of the value of the survivor's annuity.

If you die before payments begin but you were not married, no benefit is payable. If you die after payments begin, the amount payable to your beneficiary depends on the form of payment you elect as listed on page 10.

Situation	Rule
Surviving spouse dies before you would have become eligible for early retirement, or you were not married when you died.	No death benefit will be paid.
You were not eligible to begin receiving benefits at the time of your death.	The death benefit will begin for your spouse as of the earliest date you would have become eligible for payment.
You were eligible for early or normal retirement at the earlier of when you died or terminated employment with the Company.	Your spouse has the option of electing to receive payment as a lump sum or an annuity benefit.
You die when the surviving spouse portion of your vested benefit is \$1,000 or less.	Your spouse will receive an automatic lump sum payment.
You are a vested, terminated employee, and you die before you begin to receive benefits.	Your spouse will receive benefits when you would have reached your Early Retirement Age unless you waived surviving benefit coverage.

Domestic Partner Survivor Benefits

If you die or begin to receive Plan benefits on or after October 1, 2010, your domestic partner may be eligible to receive domestic partner survivor benefits under the Plan. To be eligible, your domestic partner must be of the same sex, must be mentally competent to enter into contracts, at least age 18, and the two of you must meet the following requirements for at least six months:

- Must not be married to or the legal domestic partner of anyone else,
- Must be each other's sole domestic partner,
- Must live together in the same principal residence,
- Must be emotionally committed to each other and share joint responsibilities for your common welfare and financial obligations in a relationship intended to be permanent, and
- Must not be related by blood or adoption closer than would prohibit marriage in the state in which you reside.

Alternatively, your domestic partner is eligible to receive these benefits if your domestic partner resides with you in a state that recognizes the legal status of a civil union or a same-sex marriage and who has been joined with you in a civil union or same-sex marriage under the laws of that state if you provide the Plan Administrator with a copy of your civil union certificate or same-sex marriage license from the appropriate state governmental body.

If you satisfy the above requirements, you may designate your domestic partner as your beneficiary for purposes of the domestic partner preretirement survivor annuity and/or the domestic partner joint and survivor annuity. To designate a domestic partner or to remove the designation of a previous domestic partner, you must provide the documentation required by the Plan Administrator. Call the Continental Benefits Center for instructions. You may not designate a new domestic partner for at least six months following the date you remove the designation of a previous partner.

Finally, if the Defense of Marriage Act is declared unconstitutional by the United States Supreme Court or is amended or repealed by the United States Congress so that same-sex marriage or civil union is recognized for purposes of federal law, your domestic partner will not be eligible to receive domestic partner survivor benefits under the Plan as of the one-year anniversary of any such recognition unless you have married or entered into a civil union with your domestic partner by that anniversary date.

Domestic Partner Preretirement Survivor Annuity

If you die before payments begin, your designated domestic partner will receive a monthly annuity equal to the survivor's portion that would have been payable if you:

- Terminated employment with Continental on the earlier of the date you leave Continental or the date of your death
- Elected to begin benefits at your earliest possible retirement date (or first of the month following death if you were already eligible), and
- Elected the 50% domestic partner joint and survivor annuity.

This benefit, subject to the reductions for early payment, will be payable for life to your domestic partner. If you were actively employed and eligible for early or normal retirement at the time of your death, your domestic partner may elect a lump sum payment of the value of the survivor's annuity.

If you die before payments begin but you do not have a designated domestic partner, no benefit is payable. If you die after payments begin, the amount payable to your designated domestic partner depends on the form of payment you elect, which now includes the domestic partner joint and survivor annuity described on page 10.

Situation	Rule
Your designated domestic partner dies before you would have become eligible for early retirement, or you did not have a designated domestic partner when you died.	No death benefit will be paid.
You were not eligible to begin receiving benefits at the time of your death.	The death benefit will begin as of the earliest date you would have become eligible for payment.
You were eligible for early or normal retirement when you died.	Your designated domestic partner has the option of electing to receive payment as a lump sum or an annuity benefit.
You die when the surviving domestic partner portion of your vested benefit is \$1,000 or less.	Your designated domestic partner will receive an automatic lump sum payment.
You are a vested, terminated employee, and you die before you begin to receive benefits.	Your designated domestic partner will receive benefits as of the earliest date you would have become eligible for payment.

Key #10: Certain Conditions or Situations May Affect Benefits

Adjustments to Compensation Earned from 1992 through 1994

Special provisions apply to compensation you may have earned for 1992, 1993 and 1994:

Plan Year Ending	Definition of Compensation
December 27, 1992	104% of your eligible compensation as described in Key #3.
December 27, 1993	105% of your eligible compensation as described in Key #3.
December 27, 1994	101% of your eligible compensation as described Key #3.

Leaves of Absence

You may be able to continue your participation during leaves of absence under this Plan under certain circumstances.

Continuation of Participation While on Approved Leaves of Absence (other than Military Leave)

If you take an approved unpaid leave of absence, you will continue to participate in the Plan as if you were an active employee for purposes of being credited with up to 501 hours of vesting service. You will not be credited with benefit service while on leave except while on certain designated Company-offered leaves. You cannot commence a final distribution of your benefit if on a leave but, rather, must retire and incur a separation.

Continuation of Participation for Employees in the Uniformed Services (USERRA)

Your participation in the Plan may continue if you take a leave to serve in the "Uniformed Services". Uniformed Services for this purpose means the Armed Forces (i.e., Army, Navy, Air Force, Marines Corps, Coast Guard), the reserve components of the Armed Services, the Army National Guard/ Air National Guard (when engaged in active duty for training, inactive duty training, or full-time National Guard duty) the commissioned corps of the Public Health Service, and any other category of persons designated by the President in time of war or national emergency.

Upon reinstatement from such military leave, your leave will not constitute a break-in-service and you will receive vesting and benefit service credit under the Plan up to the maximum required by law. If your cumulative military leave exceeds the maximum allowed under law, the Plan does not provide vesting or benefit service for such period.

Continuation of Participation While on a Family and Medical Leave (FMLA)

If you meet eligible service requirements, you may take up to 12 weeks of leave for certain family and medical situations. An absence qualifying under the Family and Medical Leave Act (FMLA) will not constitute a break in service for purposes of this Plan. In addition, you will continue to earn vesting service during your paid leave.

Loss of Benefits

Under certain circumstances, your benefits may be delayed or reduced.

- **Termination:** No benefits are payable if your employment with Continental terminates for any reason before you are vested.
- **Application:** Benefits could be delayed if you do not apply for benefits in a timely manner or fail to provide information requested by Continental.
- **Changes:** Benefits could be delayed if you do not notify Continental of a change in your address.
- **Court Order:** Part of your benefit may be payable to someone other than you or your spouse if a court order concerning child support, alimony or marital property rights provides for it.
- **Plan/Law:** No benefits are payable unless provided by the Plan or under applicable law.

Benefit Limits

Federal laws that govern pension plans set annual limits on the amount of pay the Plan can consider when calculating your benefit. The limit applied by the Plan is \$170,000 beginning with pay earned in 2000. Other limits applied prior to 2000.

In addition, this Plan contains certain limitations on the amount of benefits that can be distributed to the 25 highest paid employees of Continental. These restrictions may, among other things, limit the value of lump sums that may be paid to these affected employees.

"Top Heavy" Plan

Under a complicated set of IRS rules set out in the Plan document, the Plan may become "top heavy." This happens if more than 60% of the contributions or benefits have been allocated to "key employees" of the Company. The Plan Administrator is responsible to determine if the Plan is top heavy each year. In the unlikely event that this occurs, non-key employees may be entitled to certain minimum benefits and subject to special vesting provisions. Special rules will apply. If the Plan becomes top heavy, the Plan Administrator will advise you of your rights.

The Plan's Future

Continental reserves the right to amend, modify, suspend or terminate the Plan, in whole or in part, in accordance with the Plan provisions. Plan amendment, modification, suspension or termination may be made for any reason (including changes in applicable laws and changes in the Company's circumstances or financial condition) and at any time, any of which may, in certain circumstances, result in the reduction or elimination of benefits or other features of the Plan to the extent allowed by law.

If the Plan is completely or partially terminated, affected participants will become fully vested in the benefits they have accrued to that point to the extent such benefits are funded. In the event of a complete plan termination, benefits will be distributed in any manner permitted by the Plan as soon as practicable. Any excess funds will revert to Continental.

Pension Benefit Guaranty Corporation

Your pension benefits under the Plan are insured by the Pension Benefit Guaranty Corporation (PBGC), a federal insurance agency. If the Plan terminates without enough money to pay all benefits, the PBGC will step in to pay pension benefits. Most people receive all of the pension benefits they would have received under their plan, but some people may lose certain benefits.

The PBGC guarantee generally covers:

- Normal and early retirement benefits
- Disability benefits if you become disabled before the Plan terminates, and
- Certain benefits for your survivors.

The PBGC guarantee generally does not cover:

- Benefits greater than the maximum guaranteed amount set by law for the year in which the Plan terminates
- Some or all of benefit increases and new benefits based on Plan provisions that have been in place for fewer than five years at the time the Plan terminates
- Benefits that are not vested because you have not worked long enough for Continental
- Benefits for which you have not met all the requirements at the time the Plan terminates, and
- Lump sums exceeding \$5,000.

Even if certain benefits are not guaranteed, you still may receive some of those benefits from the PBGC depending on the money in the Plan and how much the PBGC collects from employers.

For more information about the PBGC and the benefits it guarantees, ask your Plan Administrator or contact the PBGC's Technical Assistance Division, 1200 K Street N.W., Suite 930, Washington, DC 20005-4026 or call 1-202-326-4000 (not a toll-free number). TTY/TDD users may call the federal relay service toll-free at 1-800-877-8339 and ask to be connected to 1-202-326-4000. Additional information about the PBGC's pension insurance program is available through the PBGC's Web site on the Internet at www.pbgc.gov.

Limitation on Assignment

Your rights and benefits under this Plan cannot be assigned, sold, transferred or pledged by you or your beneficiary or reached by your or your beneficiary's creditors or anyone else except under limited circumstances. However, the law does permit the assignment of all or a portion of your interest in the Plan as part of a valid Qualified Domestic Relations Order (QDRO). A Qualified Domestic Relations Order (QDRO) is a legal judgment, decree or order that recognizes the rights of an alternate payee under the Plan with respect to child support, alimony or marital property rights. Only a valid QDRO will allow a portion or all of your benefit to be assigned to an alternate payee such as a spouse, former spouse or child.

The court order must meet specific requirements to be recognized by the Plan Administrator as a QDRO as well as follow specific procedures regarding the amount and timing of payments. Participants and beneficiaries may obtain, without charge, a copy of the procedures governing QDROs under the Plan from the Plan Administrator through *Your Benefits Resources*[™] or by calling the Continental Benefits Center.

Administrative Information

Summary Plan Description

This Summary Plan Description (SPD) provides important benefit program and Plan information. If differences exist between this material and the Plan document, the Plan document always governs. The Plan document is on file with the Plan Administrator. You may review copies at the Continental Benefits Department during normal business hours, or you may request a copy for your personal use by calling or writing the Plan Administrator. A reasonable charge may apply for any copies you request.

Terms to Know

- *Company*: Continental Airlines, Inc. (Continental) or a participating affiliate.
- *Affiliate*: Any corporation controlled by, controlled or under common control with Continental Airlines, Inc.
- *Participating affiliate*: An affiliate that adopted this Plan.

General Description

The Plan is a defined benefit pension plan. Benefits from this Plan are determined using a formula that takes into account your age, your pay, and your years of service. The Plan's assets, consisting of Continental's contributions and the income thereon, are placed in a trust fund and invested by the Plan's trustee.

This information about the administration of the Plan is provided in compliance with the Employee Retirement Income Security Act of 1974, as amended (ERISA). While you should not need these details on a regular basis, the information may be useful if you have specific questions about the Plan.

The administration of the Plan occurs under the supervision of the Plan Administrator. To the fullest extent permitted by law, and in accordance with Plan provisions, the Plan Administrator will have the discretion to determine all matters relating to eligibility, plan interpretation, coverage and benefits under the Plan. Decisions by the Plan Administrator or any other authorized delegates will be final and binding on all parties.

Claims and Appeals Process

If you have any questions about the Plan or if you wish to make a claim for benefits, you should contact the Benefits Administrator. If you feel you have a right to a benefit under the Plan that you have not received, you may file a claim for the benefit with the Benefits Administrator, at the address listed on page 21.

Time Frame for Claim Determinations

You must submit a written claim to receive Plan benefits. If the Benefits Administrator determines that your right to the requested benefit, payable at the time or times and in the form requested, is not clear, it shall refer the claim to the Administrative Committee for review and determination. The referral shall include:

- All materials submitted to the Benefits Administrator by you in connection with the claim
- A written description of why the Benefits Administrator felt the claim was not clear
- A description of all Plan provisions pertaining to the benefit claim
- Where appropriate, a summary as to whether such Plan provisions have in the past been consistently applied with respect to other similarly situated claimants
- Such other information as may be helpful or relevant to the Administrative Committee in its consideration of the claim.

If your claim is referred to the Administrative Committee, you may examine any relevant documents relating to your claim and may submit written comments or other information to the Administrative Committee to supplement your benefit claim.

Within 30 days of receipt of the benefit claim referral (or longer if necessary due to unusual circumstances or to allow you to submit comments), but in any event not later than will permit the Administrative Committee sufficient time to fully and fairly consider the claim and make a determination within the time frame provided below for an adverse benefit determination, the Administrative Committee shall consider the referral and make a decision as to whether it is to be approved, modified or denied. If the claim is approved, the Administrative Committee shall direct the Benefits Administrator to process the approved claim as soon as administratively practicable.

If you receive an adverse benefit determination, the Benefits Administrator or Administrative Committee will provide you with a written notice of the adverse determination within a reasonable period of time, but not later than 90 days after receiving the claim (or within 180 days if special circumstances necessitate an extension of the 90-day period and you are informed of such extension in writing before the initial 90-day period expires of the special circumstances and the date by which the benefit determination will be rendered).

If You Receive an Adverse Benefit Determination

The Benefits Administrator or Administrative Committee will provide you with a written notification of any adverse benefit determination, which will set forth:

- The specific reason(s) for the adverse benefit determination
- References to the specific Plan provisions on which the adverse determination is based
- A description of any additional material or information necessary for you to perfect the claim and an explanation of why that material or information is necessary, and
- A description of the Plan's review procedures and time limits applicable to these procedures, including a statement of your right to bring a civil action under ERISA after an adverse determination on review.

Procedures for Appealing an Adverse Benefit Determination

You have 60 days following the receipt of a notification of an adverse benefit determination within which to appeal the determination. You have the right to:

- Submit a written request to the Administrative Committee for review within 60 days of receipt of a notification of an adverse benefit determination
- Submit written comments, documents, records and other information relating to the claim for benefits to the Administrative Committee
- Have all comments, documents, records and other information relating to the claim for benefits considered on review regardless of whether this material was considered in the initial benefit determination, and
- Reasonable access to and copies of all documents, records and other information relevant to your claim for benefits (free of charge upon request), including (1) documents, records or other information relied upon for the benefit determination, (2) documents, records or other information submitted, considered or generated without regard to whether such documents, records or other information were relied upon in making the benefit determination, and (3) documents, records or other information that demonstrates compliance with the standard claims procedure.

The Administrative Committee will notify you of its final benefit determination within a reasonable period of time, but not later than 60 days following the receipt of the request for review, unless the Administrative Committee determines that special circumstances require an extension of time for processing the review of the adverse benefits determination. If the Administrative Committee determines that such extension of time is required, written notice of the extension (which shall indicate the special circumstances requiring extension and the date by which the Administrative Committee expects to render the determination on review) shall be furnished to you prior to the termination of the initial 60-day review period. In no event shall such extension exceed a period of 60 days from the end of the initial 60-day review period.

The notice of an adverse benefit determination upon review will contain all of the following information:

- The specific reason(s) for the adverse benefit determination
- References to the specific Plan provisions on which the benefit determination is based
- A statement that you are entitled to receive, upon request and free of charge, reasonable access to and copies of all documents, records and other information relevant to your claim, and
- A statement describing any voluntary alternative dispute resolution options, including mediation, and a statement of your right to bring an action under ERISA.

Authorized Representative

An authorized representative may act on your behalf in pursuing a benefit claim or an appeal of an adverse benefit determination. An individual or entity will only be determined to be your authorized representative for such purposes if you provide the Administrative Committee with a written statement identifying such individual or entity as your authorized representative and describing the scope of the authority of such authorized representative. In the event you identify an individual or entity as your authorized representative in writing to the Administrative Committee but fail to describe the scope of the authority of such authorized representative, the Administrative Committee shall assume that such authorized representative has full powers to act with respect to all matters pertaining to your benefit claim under the Plan or appeal of an adverse benefit determination with respect to such benefit claim.

Collective Bargaining Agreement

The Plan is maintained pursuant to the following collective bargaining agreements:

- Agreement between Continental Airlines, Inc. and the Airline Technicians and Related Employees in the Service of Continental Airlines, Inc. as Represented by the International Brotherhood of Teamsters
- Agreement between Continental Airlines, Inc. and International Association of Machinists and Aerospace Workers
- Dispatchers Agreement with Continental Airlines, Inc. and the Transport Workers of America
- Flight Simulator Engineers Agreement between Continental Airlines, Inc. and the Transport Workers of America

A copy of the collective bargaining agreements may be obtained by participants and beneficiaries upon written request to the Plan Administrator. These agreements are also available for review during normal business hours, 8:30 a.m. to 5:30 p.m., at 1600 Smith Street, Mail Code HQSBP, Houston, Texas 77002.

Reservation of Rights

Continental provides the benefits described in this Summary Plan Description (SPD) as part of your total compensation package. These benefits reflect our appreciation for your contribution to the success of the Company. However, Continental does not guarantee that these benefits will continue, and the offering of such benefits and the enrollment in the various plans and programs does not guarantee your employment.

Plan Administration

Continental serves as Plan Administrator for the Plan. Continental may delegate any of its powers and responsibilities as Plan Administrator, and it may contract with others to perform certain administrative functions of the Plan.

In particular, the Plan Administrator has full and sole discretionary authority to interpret all Plan documents, to make all interpretive and factual determinations as to whether any individual is entitled to receive any benefits under the terms of the Plan, and to review adverse benefit determinations. Any construction of the terms of any Plan document and any determination of fact adopted by the Plan Administrator shall be final and legally binding on all parties.

Terminating plans, making or suspending Company contributions, and amending plans and trust agreements are settlor functions, which means they are made by Continental in its nonfiduciary, nonadministrative capacity. All decisions, acts, and omissions with respect thereto are final, binding and conclusive on all persons and are not subject to review.

Plan Interpretation

To the fullest extent permitted by law, and by the Plan document, the Plan Administrator has exclusive discretion to determine all matters relating to eligibility, coverage and benefits. The Plan Administrator also has the exclusive discretion to determine all matters relating to interpretation and operation. Decisions by the Plan Administrator are final and binding.

Administrative Committee

The Administrative Committee, which consists of two or more persons appointed by the President of Continental, is responsible for plan administration. The Administrative Committee has discretion to determine appropriate courses of action in light of the reason and purpose for which the benefit program at issue is established and maintained.

Investment Committee

An Investment Committee appointed by the President of Continental monitors the management and investment of the assets of the Plan.

Receiving Advice

Continental cannot advise you regarding tax, investment or legal considerations relating to the Plan. Therefore, if you have questions regarding these matters, you should seek advice from a personal advisor.

Plan Document

Copies of the official Plan document, as well as the annual reports of Plan operations and the summary plan descriptions of the Plan filed with the U.S. Department of Labor, are available for review, without charge, by any Plan Participant, spouse or beneficiary at the following location:

Continental Airlines, Inc.
Benefit Department
1600 Smith Street, HQSBP
Houston, TX 77002
713-324-5000

If the individual document(s) are requested, they will be sent within 30 days after your written request is received by the Continental Benefits Department. You must pay a reasonable charge for copies.

You have a right to examine these documents and other plan reports and descriptions during normal office hours and can obtain copies for your personal use as a participant or beneficiary.

Plan Name

The Continental Retirement Plan.

Plan Year

The Plan year is December 28 to December 27.

Employer Identification Number

The Employer Identification Number (EIN) assigned by the Internal Revenue Service to Continental Airlines, Inc. is 74-2099724.

Plan Number

The Plan Number assigned to the Plan is 010.

Plan Sponsor

Continental Airlines, Inc.
c/o Benefits Department
1600 Smith Street, HQSBP
Houston, TX 77002
713-324-5000

Plan Administrator

Continental Airlines, Inc.
c/o Administrative Committee
1600 Smith Street, HQSBP
Houston, TX 77002
713-324-5000

Benefits Administrator

Aon Hewitt
Continental Benefits Center
2601 Research Forest Drive
The Woodlands, TX 77381
800-651-1007

Administrative Committee

Continental Airlines, Inc.
 c/o Administrative Committee
 1600 Smith Street, HQSBP
 Houston, TX 77002
 713-324-5000

Investment Committee

Continental Airlines, Inc.
 c/o Investment Committee
 1600 Smith Street, HQSBP
 Houston, TX 77002

Service of Legal Process

General Counsel
 Continental Airlines, Inc.
 1600 Smith Street, HQSLG
 Houston, Texas 77002

Legal process also can be served on the Plan Administrator or trustee.

Plan Trustee

Frank Russell Trust Company
 909 A Street
 Tacoma, WA 98402-5120

ERISA Rights

As a participant in the Plan, you are entitled to certain rights and protections under the Employee Retirement Income Security Act of 1974 (ERISA). ERISA provides that all Plan participants shall be entitled to:

Receive Information About the Plan and Benefits

- Examine, without charge, at the Plan Administrator's office and at other specified locations, such as work sites and union halls, all documents governing the Plan, including any applicable collective bargaining agreement and a copy of the latest annual report (Form 5500 Series) filed by the Plan with the U.S. Department of Labor and available at the Public Disclosure Room of the Employee Benefits Security Administration.
- Obtain, upon written request to the Plan Administrator, copies of documents governing the operation of the Plan, including any applicable collective bargaining agreement, copies of the latest annual report (Form 5500 Series) and the updated SPD. The administrator may make a reasonable charge for the copies.
- Receive a summary of the Plan's annual financial report. The Plan Administrator is required by law to furnish each participant with a copy of this summary annual report.
- You may also obtain a statement telling you whether you have a right to receive a pension at normal retirement age and if so, what your pension benefit would be at normal retirement age under the Plan if you stop working now. If you do not have a right to a pension, the statement will tell you how many more years you have to work to obtain a right to a pension. This statement must be requested in writing and is not required to be given more than once every 12 months. The plan must provide the statement free of charge.

Prudent Actions by Plan Fiduciaries

In addition to creating rights for plan participants, ERISA imposes duties upon the people who are responsible for the operation of the employee benefit plan. The people who operate the Plan, called “fiduciaries” of the Plan, have a duty to do so prudently and in the interest of you and other plan participants and beneficiaries. No one, including your employer, or any other person, may fire you or otherwise discriminate against you in any way to prevent you from obtaining a pension benefit or exercising your rights under ERISA.

Enforce Your Rights

If your claim for a benefit is denied or ignored, in whole or in part, you have the right to know why this was done, to obtain copies of documents relating to the decision without charge, and to appeal any denial, all within certain time schedules.

Under ERISA, there are steps you can take to enforce the above rights. For instance, if you request a copy of plan documents or the latest annual report from the Plan and do not receive them within 30 days, you may file suit in a federal court. In such a case, the court may require the Plan Administrator to provide the materials and pay you up to \$110 a day until you receive the materials, unless the materials were not sent because of reasons beyond the control of the administrator.

If you have a claim for benefits which is denied or ignored, in whole or in part, you may file a suit in a state or federal court, but only after you have exhausted the claims and appeals procedures as described in the “Claims and Appeals Process” section on page 17. In addition, if you disagree with the Plan’s decision or lack thereof concerning the qualified status of a domestic relations order, you may file suit in a federal court.

If it should happen that Plan fiduciaries misuse the Plan’s money, or if you are discriminated against for asserting your rights, you may seek assistance from the U.S. Department of Labor, or you may file suit in a federal court. The court will decide who should pay court costs and legal fees. If you are successful, the court may order the person you have sued to pay these costs and fees. If you lose, the court may order you to pay these costs and fees, for example, if it finds your claim is frivolous.

Assistance With Your Questions

If you have any questions about the Plan, you may contact the Administrative. If you have any questions about this statement or about your rights under ERISA, or if you need assistance in obtaining documents from the Administrative Committee, you should contact the nearest office of the Employee Benefits Security Administration, U.S. Department of Labor, listed in your telephone directory or the Division of Technical Assistance and Inquiries, Employee Benefits Security Administration, U.S. Department of Labor, 200 Constitution Avenue, N.W., Washington, DC 20210.

You may also obtain certain publications about your rights and responsibilities under ERISA by calling the publications hotline of the Employee Benefits Security Administration.





Suzanne Hobbs
Director
Benefits - Retirement

July 5, 2012

Dear Plan Participant:

The purpose of this Summary of Material Modifications is to clarify certain existing provisions under the Continental Retirement Plan (the "Plan") for periods through June 30, 2012, and to notify Plan participants of certain material changes, some of which may have already been communicated to you.

The following is a summary of the changes:

- Effective June 1, 2011, the Investment Committee for the Plan may be contacted at the following address:

Investment Committee for the
Continental Retirement Plan
c/o United Airlines
1600 Smith Street, HQSBP
Houston, Texas 77002

- Effective September 1, 2011, the Plan Trustee for the Plan may be contacted at the following address:

The Northern Trust Company
50 South LaSalle Street
Chicago, Illinois 60603

- Effective June 1, 2011, the United Retirement Benefit Appeals Committee shall hear all first tier claims under the Plan and may be contacted at the following address:

United Retirement Benefit Appeals Committee
c/o United Airlines
1600 Smith Street, HQSBP
Houston, Texas 77002

- You may serve legal process related to a benefit claim at the following address:

Corporate Secretary
United Continental Holdings, Inc.
77 W. Wacker Drive, Suite 1600
Chicago, Illinois 60601

- Effective November 18, 2010, amounts paid to Technical Operations Participants for retroactive pay as provided in Letter of Agreement #2-1 between the Company and the International Brotherhood of Teamsters executed effective as of November 5, 2010, shall be included in Considered Compensation as having been paid during the Plan Year that such pay would have been paid if such new pay rates had been then in effect.
- Effective December 31, 2010, amounts paid to Fleet Service Participants for retroactive pay as provided in the collective bargaining agreement between the Company and the International Brotherhood of Teamsters effective December 31, 2010, shall be included in Considered

Compensation as having been paid during the Plan Year that such pay would have been paid if such new pay rates had been then in effect.

- Effective December 31, 2010, amounts paid to Flight Attendant Participants for retroactive pay as provided in the interim collective bargaining agreement between the Company and the International Association of Machinists and Aerospace Workers effective December 31, 2010, shall be included in Considered Compensation as having been paid during the Plan Year that such pay would have been paid if such new pay rates had been then in effect.
- Effective January 1, 2010, amounts paid to Dispatcher Participants as provided in paragraph two of the Letter of Agreement #4 between the Company and the Transportation Workers Union of America executed as of January 1, 2010, as one-time payments shall be included in Considered Compensation as having been paid during the 2009 Plan Year.

This 2012 Summary of Material Modifications updates the current Summary Plan Description and any prior Summaries of Material Modifications, which are available by logging on to *Your Benefits Resources*™ via Flying Together or directly at <http://www.ybr.com/united>, or upon written request directly to the Plan Administrator. Refer to this document when reading the Summary Plan Description and any prior Summaries of Material Modifications. In the event there is ever any conflict between this summary and the terms of the Plan or any company policy, the Plan or company policy will always govern.

Sincerely,

A handwritten signature in cursive script, appearing to read "Suzanne Hobbs".



Suzanne Hobbs
Director
Benefits - Retirement

July 5, 2013

Dear Plan Participant:

The purpose of this Summary of Material Modifications is to clarify certain existing provisions under the Continental Retirement Plan (the "Plan") for periods through June 30, 2013, and to notify Plan participants of certain material changes, some of which may have already been communicated to you.

The following is a summary of the changes:

- Effective June 4, 2012, amounts paid to Dispatcher Participants as provided in paragraph two of the Letter of Agreement #4 between the Company and the Transport Workers Union of America executed as of January 1, 2010, as a one-time lump sum payment shall be included in Considered Compensation as having been paid during the 2009 calendar year.
- Effective June 4, 2012, amounts paid to Dispatcher Participants as special cash payments pursuant to the letter from the Company to the Transport Workers Union Local 542 dated June 4, 2012 regarding the relocation of dispatch operations shall be included in Considered Compensation.
- Effective June 4, 2012, an individual Dispatcher Participant described in the letter from the Company to the Transport Workers Union Local 542 regarding the relocation of dispatch operations shall be credited with additional Vesting Service and Credited Service through the last payment date of amounts paid to such Dispatcher Participant pursuant to such letter.

This 2013 Summary of Material Modifications updates the current Summary Plan Description and any prior Summaries of Material Modifications, which are available by logging on to *Your Benefits Resources*[™] via Flying Together or directly at <http://www.ybr.com/united>, or upon written request directly to the Plan Administrator. Refer to this document when reading the Summary Plan Description and any prior Summaries of Material Modifications. In the event there is ever any conflict between this summary and the terms of the Plan or any company policy, the Plan or company policy will always govern.

Sincerely,

A handwritten signature in black ink that reads "Suzanne Hobbs". The signature is written in a cursive, flowing style.