

# Report of the Supervisory Board

Dear Ladies and Gentlemen,  
dear Shareholders,

The financial year 2023 was characterised by a further recovery in business operations and the Group achieved a result that was significantly higher than in the previous year. At the same time, TUI realised further important measures that enabled the company's financial stability to be restored. Following the challenges posed by the pandemic, the time has now come to refocus on the implementation of strategic measures and profitable growth.

Even at the beginning of the financial year, we benefited from good incoming bookings, with average prices at times exceeding pre-pandemic levels. In a macroeconomically challenging environment, this demonstrated the great importance of travelling for people and the pent-up demand created by the years of the coronavirus pandemic. Although customers continued to book at shorter notice, the strong demand for TUI products also demonstrated the attractiveness of the Group's product portfolio. As the financial year progressed, incoming bookings developed in line with expectations and we recorded a strong summer season. However, the financial year 2023 was not without its operational challenges. Flight operations had normalised compared to the previous year and the tourism industry was able to recruit staff comparatively better and faster. However, periods of heat and forest fires in southern Europe kept us and our customers busy in summer 2023, which also had a short-term impact on the development of bookings. For TUI, the safety of our guests and employees was always our top priority.

In addition to operational development, strengthening TUI's financial stability remained a key task in the past financial year. In December 2022, a repayment agreement was negotiated with the Economic Stabilisation Fund (WSF) regarding the stabilisation measures granted during the coronavirus pandemic. The Executive Board informed us as the Supervisory Board in detail about the developments in the talks and negotiations. The measures to implement this agreement were then also the subject of our Annual General Meeting in February 2023, which was held virtually for the first time on the basis of the new legal regulations. This enabled us to engage in direct dialogue with our shareholders again, but unfortunately it was not free of technical disruptions. However, we gained important insights from the completely new format and will work on facilitating a disruption-free dialogue in future. Due to the pleasingly positive response to the recapitalisation measures, a reverse stock split at a ratio of 10:1 was completed following the Annual General Meeting, creating the conditions for the successful placement of a further capital increase in March/April 2023. As a result, TUI was able to fully repay the stabilisation measures of the WSF, achieved a further reduction in interest costs and debt and thus also a significant improvement in its credit ratios. A further important step was then taken in May 2023 with the extension of our revolving credit facility until summer 2026. The support from the banks was once again a vote of confidence in our business model and the Group's future strategy.

Combined with strict liquidity and investment management, this led to a significant improvement in the company's financial situation, which the rating agencies also honoured with an upgrade.

With the repayment of the WSF stabilisation measures, the conditions and requirements to be fulfilled by TUI AG in accordance with Framework Agreement II ended and thus also the remuneration restrictions for the members of the Executive Board. Accordingly, the Supervisory Board dealt with the re-implementation of the current Executive Board remuneration system and defined target values for the long-term variable remuneration. Together with the Executive Board, we were able to update the Declaration of Conformity with the German Corporate Governance Code in August 2023 and declare that the recommendations of the German Corporate Governance Code as amended are now fully complied with again. We also addressed the remuneration system as a whole, as the past few years since the Boeing grounding have shown the limits of the existing system. We have therefore initiated a revision. The feedback from investors and proxy advisors on the existing system and our experience since its introduction have been incorporated into our deliberations on adjustments. We now intend to submit a balanced proposal for a revised Executive Board remuneration system to the upcoming Annual General Meeting in February 2024.

The strategic direction and further development of the Group was also always the subject of our meetings. The Executive Board informed us in detail about the growth initiatives in the two divisions Holiday Experiences and Markets & Airlines, which are embedded in a central customer ecosystem and supported by the sustainability agenda and employees. As part of the Supervisory Board's discussions, the Group's sustainability agenda „People, Planet, Progress“ was given high priority. For example, we were informed about the emission reductions of our airlines, cruise ships and hotels by 2030, which have been tested and validated by the Science Based Targets initiative (SBTi) on the basis of the latest climate science findings.

Before I turn to the report of the Supervisory Board, I would like to express my sincere thanks to the shareholders of TUI AG. As in the years of the coronavirus pandemic, you showed your comprehensive support in the past financial year and paved the way for further capital measures with a large majority at the Annual General Meeting 2023. You have thus once again demonstrated your confidence in the TUI Group and helped the company regain its financial stability. You have ensured that the management can once again focus on the strategic development of the company and on profitable growth.



1 Dr Dieter Zetsche  
*Chairman of the Supervisory Board*

2 Frank Jakobi  
*Deputy Chairman*

3 Ingrid-Helen Arnold

4 Sonja Austermühle

5 Helena Murano

6 Coline Lucille McConville

7 Peter Bremme

8 Dr Jutta A. Dönges

9 María Garaña Corces

10 Christian Baier

11 Mark Muratovic

12 Anette Strempel

13 Joan Trián Riu

14 Tanja Viehl

15 Janina Kugel

16 Andreas Barczewski

17 Wolfgang Flintermann

18 Prof. Dr Edgar Ernst

19 Stefan Heinemann

20 Stefan Weinhofer

## Cooperation between the Supervisory Board and the Executive Board

The Executive Board and the Supervisory Board are closely guided by the principles of responsible and good corporate governance and work together in a spirit of trust in accordance with the principles set out in the Corporate Governance Report (page 119). In doing so, the Supervisory Board has primarily monitored the legality, propriety, expediency and efficiency of the work of the management and the Executive Board, with a significant focus on the refinancing of the Group. Further details can be found in the report below.

The Executive Board kept us regularly, promptly and comprehensively informed by means of written and oral reports at and outside meetings. The reports included all relevant information on the development and implementation of strategic targets, liquidity development, planning, business development during the year and the situation of the Group, and risk management and the internal control system, compliance, but also reports from the capital markets (e.g. from analysts) and the press. In the financial year 2023, the focus was on the refinancing strategy for the Group, in particular the capital split and implementation of a capital increase with subscription rights and the extension of the revolving credit line. Other topics of discussion were the personnel and Group strategy as well as the booking behaviour of customers in the current macroeconomic environment. The Supervisory Board was involved in all decisions of fundamental importance to the company in a timely manner. We passed the resolutions required by law, the Articles of Association or the Rules of Procedure after thorough consultation. For this purpose, we regularly prepared ourselves on the basis of documents that the Executive Board made available to the Supervisory Board and the committees in advance. The Executive Board also informed the Supervisory Board immediately about urgent issues in writing and at extraordinary meetings convened at short notice. As Chairman of the Supervisory Board, I was also regularly informed by the Executive Board about the current business situation and important business transactions in the company outside of the Supervisory Board meetings.

## Deliberations in the Supervisory Board and its Committees

Prior to the Supervisory Board meetings, the shareholder and employee representatives met in separate preparatory meetings. Members of the Executive Board also regularly participated in these meetings. Discussions of Executive Board and Supervisory Board matters take place without the members of the Executive Board, unless otherwise requested by the members of the Supervisory Board. All members of the Supervisory Board may also submit to the Chairman of the Supervisory Board the need to discuss an item on the agenda without the presence of the Executive Board. In addition, the agenda of each meeting of the Supervisory Board provides for a separate agenda item, irrespective of the topic, for which the members of the Executive Board are not present. Members of the Supervisory Board may raise all topics to be discussed without the Executive Board within the scope of this agenda item.

In addition to the plenum, a total of three committees were established in the past financial year: the Presiding Committee, the Audit Committee and the Nomination Committee. The Mediation Committee to be formed in accordance with section 27, paragraph 3 of the German Co-determination Act did not have to meet. The chairpersons of the committees reported regularly and in detail on their work at the ordinary meetings of the Supervisory Board. In connection with the implementation of a capital increase in spring 2023, a transaction committee set up by the Supervisory Board and consisting of Dr Zetsche, Mr Jakobi, Prof. Dr Ernst and Mr Flintermann met. This made it possible to pass resolutions at very short notice within the framework granted by the Supervisory Board, insofar as this was necessary. All documents and the minutes of the transaction committee meetings were always accessible to all members of the Supervisory Board. In addition, the meetings were reported on at the respective subsequent Supervisory Board meetings. No additional remuneration or attendance fees were paid for the meetings of the Transaction Committees.

Despite the numerous meetings, we were able to record a consistently high attendance rate at our deliberations in the 2023 financial year, as in previous years. Attendance at the plenary meetings averaged 96.0% (previous year 96.3%) and at the committees 97.2% (previous year 98.7%). The vast majority of the members of the Supervisory Board participated in all meetings of the Supervisory Board in the financial year 2023 and in its committees in accordance with their respective membership. Members who were unable to attend the meetings generally participated in the resolutions by sending voting messages. The timely distribution of documents by the Executive Board in advance of the meetings and the almost universal avoidance of table papers made the preparation of the meetings much easier for the members of the Supervisory Board. For organisational reasons, some Supervisory Board and committee meetings were also held as video conferences to ensure the availability of Supervisory Board members for meetings scheduled at short notice. The exact breakdown of presence and video conference meetings can be seen in the table below.

Until the stabilisation measures were redeemed on 27 April 2023, the Economic Stabilisation Fund (WSF), in addition to the members of the Supervisory Board, exercised its right to be a guest at the meetings of the Supervisory Board and its committees, as agreed in the second framework agreement of January 2021, insofar as there was a relevant interest in accordance with the framework agreement. After the election of Dr Dönges as a member of the Supervisory Board, this guest right was exercised by individual representatives of the Finance Agency of the Federal Republic of Germany.

## Attendance at meetings of Supervisory Board in financial year 2023

	Supervisory Board meetings	Transaction committees	Presiding committee	Audit committee	Nomination committee
Meetings total	10	1	6	8	1
thereof virtual	4	1	1	2	0
<b>Name</b>					
Dr Dieter Zetsche (Chairman)	10 (10)	1 (1)	6 (6)*	7 (8)	1 (1)*
Frank Jakobi (Deputy Chairman)	10 (10)	1 (1)	6 (6)	8 (8)	
Ingrid-Helen Arnold	9 (10)				
Sonja Austermühle	9 (10)				
Christian Baier	7 (10)			8 (8)	
Andreas Barczewski	10 (10)				
Peter Bremme	10 (10)		6 (6)		
Dr Jutta Dönges	8 (10)		5 (6)	7 (8)	1 (1)
Prof. Dr Edgar Ernst	10 (10)	1 (1)	6 (6)	8 (8)*	1 (1)
Wolfgang Flintermann	10 (10)	1 (1)			
Maria Garaña Corces	9 (10)				
Stefan Heinemann	10 (10)			8 (8)	
Janina Kugel	10 (10)				
Coline Lucille McConville	10 (10)				
Helena Murano	10 (10)				
Mark Muratovic	10 (10)			8 (8)	
Anette Strempel	10 (10)		6 (6)		
Joan Trían Riu	10 (10)				
Tanja Viehl	10 (10)				
Stefan Weinhofer	10 (10)			8 (8)	
<b>Attendance at meetings in %</b>	<b>96.0</b>	<b>100.0</b>	<b>97.2</b>	<b>96.9</b>	<b>100.0</b>
<b>Attendance at Committee meetings in %</b>	<b>97.2</b>				

(In brackets: number of meetings held)

\* Chairperson of Committee

## Main topics of the Supervisory Board's work

There were ten meetings of the Supervisory Board. Of these, six were held as presence meetings, while four were held as video conferences. Furthermore, the established transaction committee of the Supervisory Board met one time, and four additional resolutions were passed by circular resolution. The following main points were the subject of the individual meetings:

1. In its meeting on 5 October 2022, the Supervisory Board first dealt with the preliminary report on the past financial year. In addition, the Supervisory Board was informed about the current booking situation, the liquidity situation and the refinancing options of the Group. The agenda also included an update on the sanctioning of a major shareholder and the revised competence profile of the Supervisory Board, including a qualification matrix. The Supervisory Board also informed itself about the law on the introduction of virtual general meetings and decided to hold the next ordinary general meeting in virtual format. Furthermore, the members of the Supervisory Board received an update on the definition of the performance criteria for the individual performance of the Executive Board members, the performance of the Executive Board as a whole and the achievement of stakeholder targets. Finally, the Board dealt with general succession planning and discussed possible changes to the Executive Board.
2. In a circular resolution on 18 October 2022, the Supervisory Board approved, in implementation of the changes discussed at the meeting on 5 October, the termination by mutual consent of the appointment of Mr Frank Rosenberger as a member of the Executive Board of TUI AG and the amendment of the business allocation plan.
3. The extraordinary meeting on 23 November 2022 dealt with an update on the Group's refinancing strategy. The prerequisites for the refinancing options and, among other things, their implications for the company's rating were examined. In addition, the members of the Supervisory Board also had the potential consequences and effects of the possible refinancing for the company and the shareholders and their legal assessment explained to them.
4. The meeting on 13 December 2022 initially included a discussion of the draft repayment agreement with the WSF and the associated key conditions, requirements and implications. The agenda also included the financial statements of the Group and TUI AG, each of which had been issued with an unqualified audit certificate by the auditors, and the combined management report for the Group. The Executive Board and the auditors were also present. The Audit Committee had already dealt extensively with these reports the previous day and also had the opportunity to discuss them with the auditors without the Executive Board. The members of the Supervisory Board approved the financial statements prepared by the Executive Board and the combined management report for TUI AG and the Group. The annual financial statements for 2022 were thus adopted. The Supervisory Board also approved the Report of the Supervisory Board, the Corporate Governance Report and the Remuneration Report. In addition, the declarations of compliance with the German and UK Corporate Governance Code and the proposal to the Annual General Meeting to commission Deloitte GmbH Wirtschaftsprüfungsgesellschaft for the 2023 half-year and annual financial statements were adopted. Furthermore, the Supervisory Board adopted the agenda for the Annual General Meeting on 14 February 2023 and approved the revised competence profile and

the qualification matrix. Other topics discussed at the Supervisory Board meeting included the personnel and social report, an update on the IT organisation and remuneration topics for the Executive Board.

5. The meeting on 13 February 2023 included explanations on the quarterly report and quarterly financial report as well as the current booking situation. In addition, the current developments regarding the refinancing project were discussed at the meeting. The Supervisory Board was also informed about the current status of the preparations for the Annual General Meeting and received an update on the implementation of the strategic initiatives and on customer satisfaction. The agenda also included the extension of Mr Peter Krueger's appointment for another three years, the related remuneration adjustment in the second cycle and remuneration topics for the Executive Board.
6. At the extraordinary constituent meeting on 14 February 2023 after the Annual General Meeting, the members of the Supervisory Board re-elected Dr Dieter Zetsche as Chairman of the Supervisory Board and thus also as a member and Chairman of the Presiding Committee and the Nomination Committee. In addition, Dr Dieter Zetsche and Mr Christian Baier were elected members of the Audit Committee.
7. In a so-called learning session on 23 February 2023, the Supervisory Board was informed in detail about the requirements of the UK stock exchange supervisory authority as well as the rights and obligations of the directors in connection with a possible capital increase, in particular with regard to the prospectus required for BaFin and FCA. This was a requirement of the UK Listing Rules. This was attended by both our external legal advisors and representatives of the sponsoring bank.
8. In an extraordinary meeting on 10 March 2023, the Executive Board reported to the Supervisory Board on the process, timetable and potential volume of a capital increase. The Supervisory Board approved the capital increase in principle and set up a Transaction Committee for further implementation.
9. At its meeting on 24 March 2023, the Transaction Committee approved the measures required for the placement of the capital increase and its implementation within the scope of its authority as assigned by the Supervisory Board.
10. In a circular resolution on 4 April 2023, the Supervisory Board approved the sale of the stake in peakwork AG.
11. At the meeting on 9 May 2023, the Executive Board explained the report on the current financial year, the quarterly financial statements and the first half of 2023, which the Audit Committee had already discussed on the previous day. In addition, the Executive Board gave an update on the successfully completed capital increase and the refinancing strategy. Other key topics of the meeting were updates on the People and Group strategy. The Supervisory Board also dealt with changes in the composition of the Group Executive Committee and discussed succession planning in general. In addition, the Supervisory Board decided on the exercise of LTIP adjustment mechanisms in the context of Executive Board matters, received an update on the remuneration restrictions for the Executive Board and on the termination of the WSF's guest rights as a result of the redemption of the stabilisation measures.
12. At its meeting on 4 July 2023, the Supervisory Board first received an update on the current business development and IT security. Furthermore, the Board dealt with the establishment of two joint venture companies. In the context of Executive Board matters, the Supervisory Board approved the appointment extension of Ms Sybille Reiss for another three years as well as the related remuneration adjustment and discussed the remuneration structure of the Executive Board members. The agenda also included an update on corporate governance at TUI AG and a report on a revised internal guideline on the control of related party transactions.
13. In a circular resolution on 16 August 2023, the Supervisory Board approved the exercise of LTIP adjustment mechanisms and the update of the corporate governance declaration in the course of the year in accordance with section 161 of the German Stock Corporation Act.
14. In a circular resolution on 28 August 2023, the Supervisory Board approved the sale of the stake in Raiffeisen-Tours RT-Reisen GmbH and the purchase of a share in TRAVELStar GmbH.
15. At its strategy meeting on 6 September 2023, the Supervisory Board received an update on the strategic orientation and developments in the individual company segments. It also discussed the People strategy, IT and sustainability as well as the impact of artificial intelligence on the tourism industry and TUI's business model.

On the second day of the meeting, the Supervisory Board received a report on the current financial year at its ordinary meeting on 7 September 2023. In addition, the Board adopted the budget for the coming financial year and the three-year plan and took note of the report on security, health and safety. In addition, the Supervisory Board set the target values for the annual performance-related remuneration of the Executive Board for the following financial year and discussed in principle the options for revising the Executive Board remuneration system. Other topics included an update on the revision of the qualification matrix and the assessment of the independence of shareholder representatives in accordance with the German Corporate Governance Code and the UK Code.

## Presiding Committee

The Presiding Committee is responsible for Executive Board matters (including succession planning, appointments, terms of employment contracts, remuneration, proposals on the remuneration system), which in this function corresponds to a remuneration committee in accordance of UK principles. In addition, the Presiding Committee prepares the meetings of the Supervisory Board. In the reporting period, six meetings were held. Of these, five were held as presence meetings, while one were held as video conferences.

The Presiding Committee, which is made up of equal numbers of members, consists of:

- Dr Dieter Zetsche (Chairman)
- Peter Bremme
- Dr Jutta Dönges
- Prof. Dr Edgar Ernst
- Frank Jakobi
- Anette Strempel

1. At its meeting on 4 October 2022, the Presiding Committee dealt with possible changes to the composition of the Executive Board and the definition of performance criteria for the individual performance of Executive Board members, the performance of the Executive Board as a whole and the achievement of stakeholder goals and their relative weighting for the following financial year. The Executive Committee also dealt with the revised competency profile for the Board and the qualification matrix as well as with the drafts of the Report of the Supervisory Board and the Corporate Governance statements for the annual report 2022.
2. On 12 December 2022, the target achievement for the variable remuneration components of the Executive Board in the 2022 financial year was the subject of discussion, subject to the validity of the remuneration restrictions. In addition, the exercise of LTIP adjustment mechanisms was discussed. In the context of Supervisory Board matters, the annual planning of the Supervisory Board and its committees for the 2023 and 2024 financial years as well as the competence profile and the qualification matrix were among the items on the agenda.
3. At its meeting on 13 February 2023, the Presiding Committee received an update on the remuneration restrictions for the Executive Board in the course of the utilisation of stabilisation measures of the WSF. In addition, the Committee discussed the extension of the appointment and service agreement of Mr Peter Krueger for a further three years.
4. On 8 May 2023, the Presiding Committee received an update on the composition of the GEC and discussed the general succession planning, including the quota for women. Furthermore, the members of the Committee again dealt with the remuneration restrictions for the Executive Board, the exercise of LTIP adjustment mechanisms and the termination of the WSF's guest rights after the redemption of the stabilisation measures at the end of April 2023.
5. At the meeting on 4 July 2023, the Presiding Committee dealt with the extension of Ms Sybille Reiss's service agreement by a further three years and discussed the level of remuneration of the members of TUI AG's Executive Board. Apart from other remuneration topics, the agenda included an update on corporate governance at TUI AG.
6. On 5 September 2023, the Presiding Committee discussed the determination of the target values for annual performance-related remuneration for the following financial year. Furthermore, the general further development of the remuneration system was discussed. In addition, the update on the revision

of the qualification matrix and the assessment of the independence of the shareholder representatives on the board according to the German Corporate Governance Code and the UK Code were discussed.

## Audit Committee

The Audit Committee met for eight ordinary meetings in the 2023 financial year. Of these, six were held as Presence meetings, while two were held as video conferences. Please refer to the detailed report of the Audit Committee on page 19 for information on the composition, tasks, deliberations and resolutions of the Audit Committee.

## Nomination Committee

The nomination committee, composed exclusively of shareholder representatives, nominates suitable shareholder candidates to the Supervisory Board for its election proposals to the general meeting or for appointment by the district court.

The members of the Nomination Committee, which met one time in an attendance meeting, were:

- Dr Dieter Zetsche (Chairman)
- Dr Jutta Dönges
- Prof. Dr Edgar Ernst

In its meeting on 13 December 2022, the Nomination Committee dealt with the resolution recommendation for the nomination of Mr Baier, Ms Murano and Dr Zetsche (shareholder representatives) for election at the following Annual General Meeting.

## Corporate Governance

The TUI AG share has its initial listing on the London Stock Exchange in the United Kingdom. In this context, TUI AG's constitution as a stock corporation under German law naturally requires the Supervisory Board to deal regularly and in great detail with the recommendations of both German and British corporate governance. Apart from mandatory compliance with the provisions of the German Stock Corporation Act (AktG), the Co-Determination Act (MitbestG), the Listing Rules and the Disclosure and Transparency Rules, TUI AG had declared in the framework of the merger that it would comply with both the German Corporate Governance Code (GCGC) and – to a practicable extent – the UK Corporate Governance Code (UK CGC).

For the GCGC, which is based on the German Stock Corporation Act (AktG) in its basic conception, we were able to submit the Declaration of Conformity 2023 with the Executive Board in accordance with section 161 AktG. The GCGC will be fully complied with again from August 2023. For further details, please refer to the Corporate Governance Report. The deviations from the UK CGC are largely due to the conceptual difference

between the monistic management system of a public listed company in the UK (so-called one-tier board) and the dualistic management system consisting of Executive Board and Supervisory Board in a public limited company (so-called two-tier board) under German law.

In conducting the audit of the financial statements, the auditor did not identify any facts that would indicate that the declaration on the GCGC issued by the Executive Board and the Supervisory Board was incorrect.

Further information on corporate governance, the Declaration of Conformity 2023 pursuant to section 161 of the German Stock Corporation Act (AktG) and the declaration on the UK CGC can be found in the Corporate Governance Report jointly prepared by the Executive Board and the Supervisory Board in this Annual Report (page 11) and on TUI AG's website.

## Conflicts of interest that have arisen

The Supervisory Board has continuously monitored the existence of conflicts of interest in the current financial year and determined that no conflict of interest arose in the 2023 financial year.

## Audit of the annual financial statements and consolidated financial statements of TUI AG and the TUI Group

The Supervisory Board examined whether the annual financial statements and the consolidated financial statements as well as the other financial reporting complied with the applicable requirements. The annual financial statements of TUI AG prepared by the Executive Board in accordance with the rules of the German Commercial Code (HGB), the combined management report of TUI AG and the TUI Group and the consolidated financial statements for the financial year 2023 prepared on the basis of the International Financial Reporting Standards (IFRS) were audited by Deloitte GmbH Wirtschaftsprüfungsgesellschaft, Hanover, and issued with an unqualified audit opinion in each case. The aforementioned documents, the Executive Board's proposal for the appropriation of the balance sheet profit and the auditor's reports were submitted to all members of the Supervisory Board in good time. We discussed them in detail at the Audit Committee meeting on 4 December 2023 and at our balance sheet meeting on 5 December 2023, at which the Executive Board explained the financial statements in detail. At these meetings, the Chairman of the Audit Committee and the auditor reported on the results of their audits, the focus of which had previously been determined with the Audit Committee for the reporting year. Neither the auditor nor the Audit Committee identified any weaknesses in the early risk detection and internal control system. Following our own review of the annual financial statements, the consolidated financial statements and the combined management report, we had no cause for objections and therefore concurred with the Executive Board's assessment of the situation of TUI AG and the TUI Group.

On the recommendation of the Audit Committee, we approve the financial statements for financial year 2023; the annual financial statements of TUI AG are thus adopted.

## Composition of the Executive Board and Supervisory Board

The composition of the Executive Board and the Supervisory Board as at 30 September 2023 is shown in the overviews on pages 115 for the Supervisory Board and on page 117 for the Executive Board.

### SUPERVISORY BOARD

In the following, I will give you an overview of the personnel changes on the Supervisory Board.

At the proposal of the Supervisory Board, Dr Zetsche was re-elected by the AGM 2023. In addition, the AGM 2023 confirmed Ms Murano and Mr Baier as members of TUI AG's Supervisory Board. Both members had initially been appointed by court order on 31 May 2022.

### PRESIDING COMMITTEE

In financial year 2023, there were no changes in the composition of the Presiding Committee of TUI AG.

### AUDIT COMMITTEE

In financial year 2023, there were no changes in the composition of the Audit Committee of TUI AG. Dr Zetsche and Mr Baier were also re-elected to the Audit Committee following their election by the Annual General Meeting.

### NOMINATION COMMITTEE

In financial year 2023, there were no changes in the composition of the Nomination Committee of TUI AG.

### EXECUTIVE BOARD

Frank Rosenberger, Chief IT Officer and Future Markets, has decided to leave the Group with effect as of the expiry of 31 October 2022. Mr Rosenberger had been with TUI since 2015 and had been responsible for Future Markets and the Group's digitalisation on the company's Executive Board since 2017. Under his responsibility, a global system for TUI tour operators was launched and the digitalisation of the company was significantly advanced.

The reduction in the number of Executive Board members also required a reorganisation of responsibilities in the management body. The CIO with his central IT functions of the TUI Group is located in the direct area of responsibility of CEO Sebastian Ebel. The other IT units are interlinked with the operational areas to enable a fast and efficient implementation of the digitalisation strategy. Peter Krueger is fully responsible for the Holiday Experiences area at Executive Board level.

Thanks to

The Supervisory Board would like to thank the employees of the TUI Group for their great commitment in the past financial year. Thanks to your commitment, TUI has managed to regain its strength after the pandemic – in your respective areas of responsibility, you have all contributed to enabling TUI customers to enjoy the best time of the year.

Hanover, 5 December 2023

For the Supervisory Board

A handwritten signature in blue ink, appearing to read "Dieter Zetsche".

Dr Dieter Zetsche  
Chairman of the Supervisory Board