CONTENTS

FINANCIAL YEAR 2024

COMBINED MANAGEMENT REPORT

23 TUI Group Strategy
27 Corporate Profile
34 Risk Report
50 Overall Assessment by the Executive Board and Report on expected Developments
54 Business Review
76 Non-Financial Group Declaration of TUI Group
105 Annual financial Statements of TUI AG
108 Information required under Takeover Law
111 TUI Share
115 Report in accordance with recommendations of TCFD

CORPORATE GOVERNANCE

CONSOLIDATED FINANCIAL STATEMENTS AND NOTES

Non-Financial Group Declaration of TUI Group*

PAGE 76 **About this Non-Financial Group Declaration**
PAGE 77 **Governance and sustainability management**
PAGE 78 **TUI Sustainability Agenda**
PAGE 79 **People – Empowering to drive development**
PAGE 80 **Planet – Reduce our footprint**
PAGE 86 **Progress – Accelerate the transformation**
PAGE 87 **Our people**
PAGE 94 **Customer experience, security & safety and crisis management**
PAGE 95 **Anti-corruption and anti-bribery**
PAGE 95 **Disclosures pursuant to the EU Taxonomy Regulation (2020 / 852)**

* Unaudited

About this Non-Financial Group Declaration

For TUI Group, sustainability in all three dimensions – economic, environmental and social – is a fundamental management principle. We firmly believe that sustainable development is critical to long-term economic success. We understand sustainable transformation as an opportunity.

TUI AG hereby presents a Non-Financial Group Declaration on behalf of TUI Group, combining aspects and reporting on the following key issues: environmental matters, employee matters, social matters, respect for human rights, and information on integrity and compliance. Pursuant to section 315b para. 1 sentence 3 of the German Commercial Code (HGB), we also refer, in a number of respects, to non-financial disclosures found in other parts of the Group Management Report. This Non-Financial Group Declaration covers the Group's fully consolidated subsidiaries as well as the joint ventures and associates measured at equity, in particular in TUI Hotels & Resorts as well as TUI Cruises.

A materiality assessment performed in financial year 2023 generated insights into the risks and opportunities associated with sustainability. ESG-related positions and views derived from a survey among internal experts were consolidated into a list of key topics and reviewed again in the financial year under review. The findings did not give rise to any substantial changes in our reporting approach for the Non-Financial Group Declaration.

We identified the following aspects as scoring highest in the Environment, Social and Governance categories:

- Environment: emissions, creation of sustainable holiday products, energy sources and efficiency, sustainable procurement, destination development, waste and the circular economy
- Social: human rights, diversity, equity and inclusion, talent acquisition, fair pay, occupational health and safety, positive employee experiences
- Governance: supply chain management, fair business relationships and integrity, corporate citizenship, crisis management, business continuity

Moreover, as we continue to expand our TUI Sustainability Agenda, we are incorporating themes with lower materiality scores. This enables us, for instance, to reflect the growing relevance of specific topics such as biodiversity management.

We describe our risk management system and the principal risks associated with our business activities, business relationships and services, and key sustainability risks in our Risk Report from page 34.

APPLICABLE STANDARDS AND SUSTAINABILITY INDICES

Our reporting reflects the principles of the UN Global Compact, which TUI signed up to in 2014. Our sustainability activities are also aligned with the UN Sustainable Development Goals (SDGs).

In the financial year under review, TUI participated in the CDP Climate Change Programme and in the S&P Dow Jones Sustainability Index Assessment and engaged in dialogue with other ESG researchers. TUI AG is rated as a 'Prime' Investment by the ISS ESG agency.

SPECIFIC CO_2 EMISSIONS OF OUR AIRLINES AS A KEY NON-FINANCIAL PERFORMANCE INDICATOR

We regard specific CO_2 emissions (in g CO_2 / rpk) of our aircraft fleet as a key non-financial performance indicator.

See page 82

CONTENTS

FINANCIAL YEAR 2024

COMBINED MANAGEMENT REPORT

23 TUI Group Strategy
27 Corporate Profile
34 Risk Report
50 Overall Assessment by the Executive Board and Report on expected Developments
54 Business Review
76 Non-Financial Group Declaration of TUI Group
105 Annual financial Statements of TUI AG
108 Information required under Takeover Law
111 TUI Share
115 Report in accordance with recommendations of TCFD

CORPORATE GOVERNANCE

CONSOLIDATED FINANCIAL STATEMENTS AND NOTES

DISCLOSURES PURSUANT TO EU TAXONOMY REGULATION (2020 / 852)

This Declaration includes disclosures on whether and to what extent TUI Group's operations include economic activities to be classified as taxonomy-eligible or taxonomy-aligned under the EU Taxonomy Regulation (2020 / 852).

LIMITED ASSURANCE ENGAGEMENT ATTESTATION

The present Non-Financial Group Declaration was not included in the audit of the annual financial statements. It was subject to a limited assurance engagement in accordance with ISAE 3000 (revised). Neither the TCFD Declaration of Conformity nor the references to external documents were included in the external audit.

See page 283

Task Force on Climate-related Financial Disclosures (TCFD)

In the section from page 115, we make disclosures in accordance with the TCFD recommendations, which provide a framework for improving the disclosure of consistent, comparable, reliable and climate-related financial information. We are committed to complying with the TCFD recommendations and recommended disclosures, taking into account the TCFD guidelines for all sectors, and we believe that the disclosures comply with these guidelines. As part of the implementation of the Corporate Sustainability Reporting Directive (CSRD) since financial year 2025, we will transfer the previous TCFD reporting to our CSRD sustainability report. These disclosures are not part of this Non-Financial Group Declaration and were not included in the external audit.

Governance and sustainability management

For TUI Group, sustainability is a fundamental management principle and a cornerstone of our strategy for continually enhancing the value of our Company. Global responsibility for economic, environmental and social sustainability is at the core of our corporate culture.

Disclosures on the business model

TUI Group is an integrated tourism group operating globally. TUI Group's business model is outlined in detail from pages 23 and 27 onwards in this Annual Report in accordance with section 315c para. 1 in conjunction with section 289c para. 1 HGB.

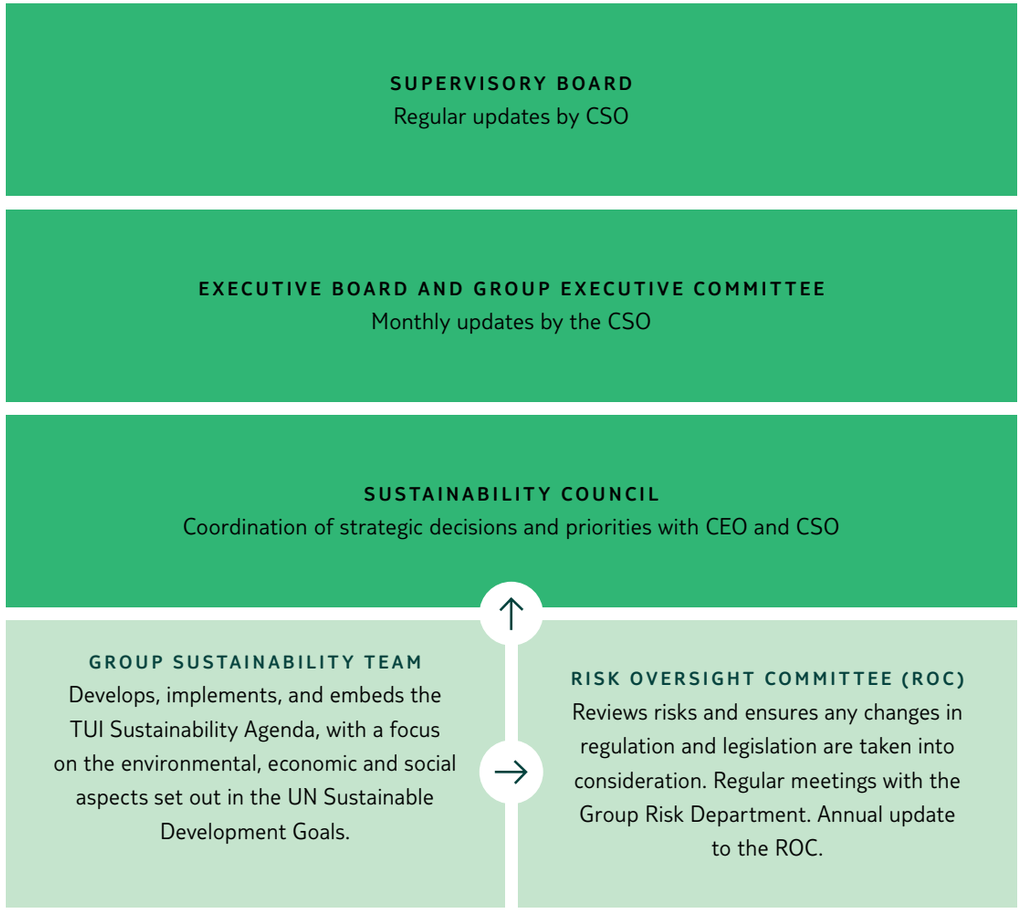
TUI Group has a governance structure in place that ensures that sustainability issues as defined in our sustainability agenda, along with climate-related risks and opportunities, are assessed and actioned on relevant levels. The Group Executive Committee (GEC) manages TUI's business strategically, it sets the Group's strategic direction and long-term objectives for sustainable development and signed off the Group's Sustainability Agenda, published in February 2023. It defines the global framework for TUI's sustainability activities.

The financial year under review saw the establishment of the TUI Sustainability Council, chaired by the CEO and the Chief Sustainability Officer. The Council decides on priorities and projects for the TUI Sustainability Agenda. Managers from the relevant areas within TUI report on progress made in achieving targets, particularly in relation to science-based targets, and agree on any further steps that may be necessary.

An international team of sustainability professionals are working in close collaboration with management to ensure that TUI's business and sustainability activities areas are closely aligned. The Group Sustainability Director heads up the Group Sustainability team, and reports to the Chief Sustainability Officer (CSO), who sits on the Group Executive Committee.

The role of our sustainability team is to drive implementation of the Sustainability Agenda across TUI Group and along its supply chain. The Group Executive Committee is regularly updated on our performance in delivering the Sustainability Agenda and tackling other key sustainability issues. Regular meetings are also held with the Risk Oversight Committee (ROC) to review sustainability risks.

Sustainability Governance



CONTENTS

FINANCIAL YEAR 2024

COMBINED MANAGEMENT REPORT

23 TUI Group Strategy
27 Corporate Profile
34 Risk Report
50 Overall Assessment by the Executive Board and Report on expected Developments
54 Business Review
76 Non-Financial Group Declaration of TUI Group
105 Annual financial Statements of TUI AG
108 Information required under Takeover Law
111 TUI Share
115 Report in accordance with recommendations of TCFD

CORPORATE GOVERNANCE

CONSOLIDATED FINANCIAL STATEMENTS AND NOTES

TUI Sustainability Agenda

TUI Group's Sustainability Agenda, published in financial year 2023, remained in force in financial year 2024.

Our Sustainability Agenda focuses on building on tourism as a force for good. Together with our partners, we are working to promote the positive effects of tourism on local communities, reduce our ecological footprint and create more sustainable holiday products for our guests.

OUR MISSION

'We are mindful of the importance of travel and tourism for many countries in the world and for the people living there. We partner with these countries and other stakeholders to actively shape a more sustainable future for tourism.'

TUI's ambition is to play a defining role in shaping a more sustainable future for tourism across all three dimensions of sustainability – social, environmental and economic. We use our scale and influence for the sustainable transformation of the tourism industry. We understand sustainable transformation as an opportunity.

Our Agenda is founded on three priorities: We aim to empower people in the destinations and TUI employees to drive the sustainable transformation actively (People). We aim to reduce TUI's ecological footprint (Planet). We aim to partner with others to launch initiatives for the sustainable transformation of our sector (Progress). Our three P's – People, Planet and Progress – are supported by 15 focus areas with key goals, objectives and initiatives. Our Sustainability Agenda seeks to address the major challenges we will face in the coming decades, in particular climate change. For more details on the three P's, please refer to the table below.

Our targets include achieving near-term science-based targets for emission reduction, becoming a circular business and enabling around 20 m customers a year (until 2030) to make more sustainable holiday choices.

Our Sustainability Agenda supports the United Nations' Sustainable Development Goals (SDGs) 17 global goals to fight inequality, end poverty and protect our planet by 2030 – and defines appropriate measures to contribute to their achievement. The tourism value chain is closely linked with many different sectors. This enables us to influence progress on many SDGs, with a particular focus on 13 of these goals.

TUI Sustainability Agenda



CONTENTS

FINANCIAL YEAR 2024

COMBINED MANAGEMENT REPORT

23 TUI Group Strategy
27 Corporate Profile
34 Risk Report
50 Overall Assessment by the Executive Board and Report on expected Developments
54 Business Review
76 Non-Financial Group Declaration of TUI Group
105 Annual financial Statements of TUI AG
108 Information required under Takeover Law
111 TUI Share
115 Report in accordance with recommendations of TCFD

CORPORATE GOVERNANCE

CONSOLIDATED FINANCIAL STATEMENTS AND NOTES

People – Empowering to drive development

In many parts of the world, tourism is one of the key driving forces for development and prosperity. It creates employment, provides education and drives social and environmental standards. We aim to ensure that local people and communities benefit from tourism and local supply chains. Our employees are empowered to play a crucial role in this because we offer the skills and knowledge they need for a sustainable transformation of the tourism industry.

CONTRIBUTION TO THE SDGS



PROFESSIONAL DEVELOPMENT AND TRAINING PROGRAMMES

We seek to provide our colleagues with the knowledge and skills required to become sustainability changemakers. Our tools include digital training modules to secure strong outreach across the Group. In our own hotel brands Riu and Robinson, we back this approach with in-person training programmes held on the premises. They offer insights into a wide range of sustainability topics, from energy and fuels to social impacts and the circular economy, and are designed for all employees. In the Cruises segment, TUI Cruises provides its employees with training on environmental issues.

Our training programmes are designed to illustrate the core contents of our strategy to our employees and service partners in order to facilitate the transfer to their respective area of work. Some elements of the training courses are adapted to specific business areas and markets to enhance their relevance and integration. By the end of the financial year under review, more than 35,000 hours of training on sustainability topics had been completed across various training schemes and professional development programmes, a large proportion of which is carried out in the form of training courses offered via our internal TUI People platform.

In summer 2024, for the first time, Sustainability Days were offered to all employees at several TUI locations. Over a period of three days, employees had the opportunity to attend specialist sustainability presentations in person or online or attend in-house exhibitions providing specific information about sustainability, with information on topics such as solar power, e-mobility and campaigns to recover used electronic devices.

RESPECT FOR HUMAN RIGHTS AND ENVIRONMENTAL STANDARDS IN THE SUPPLY CHAIN

TUI Group has pledged to respect human rights and environmental standards in its global supply chain. It commits to observing all internationally acknowledged human rights as specified in the Universal Declaration of Human Rights and expects its suppliers and business partners to do so, too. As a signatory to the UN Global Compact, TUI Group aligns its activities to the principles of the Compact in the fields of human rights, labour standards, environmental protection and anti-corruption. TUI Group also signed the UN World Tourism Organisation (UNWTO)'s Global Code of Ethics in 2012. Moreover, the protection of human rights and compliance with environmental standards in the supply chain are at the core of the German Supply Chain Due Diligence Act (Lieferkettensorgfaltspflichtengesetz – LkSG). The resulting obligations apply to all TUI Group companies, their suppliers and the entire supply chain, both in Germany and around the globe.

In the completed financial year, particular attention was devoted to optimising risk management around human rights and environmental due diligence along the supply chain, further developing and implementing risk analyses as well as preventative and remedial measures. A Supply Chain Due Diligence Committee was set up for internal management purposes. Its members represent central departments such as Group Sustainability, Group Legal, Purchasing and Procurement and Human Resources. This committee monitors the implementation status of due diligence obligations in the supply chain on a quarterly basis, discusses potential cases and next steps and takes key decisions.

Moreover, a new risk management tool was introduced in the financial year under review, which is used both for the supply chain and for the Company's own business operations. This system will be used henceforth to carry out the annual risk analyses required by law.

Another activity in the completed financial year was the creation of an e-learning programme for suppliers to address human rights and environmental standards in the tourism sector. This training programme was designed in cooperation with other companies in the travel industry in the framework of our Futouris membership. Futouris is a sustainability initiative set up by the travel industry that is committed to promoting ecologically and socially responsible tourism.

The first report on the implementation of the LkSG was published in financial year 2024. In addition, internal communication on the implementation of due diligence in the Group was further promoted through various events, such as the previously mentioned in-house exhibitions. These activities build on the work already carried out by TUI in the areas of human rights and environmental protection and feed into our preparations for the Corporate Sustainability Due Diligence Directive (CSDDD).

To date, the following policies and initiatives have been launched to monitor, identify, reduce and prevent adverse human rights impacts in accordance with the UN Guiding Principles on Business and Human Rights.

- The Global Employment Statement focuses on fair and respectful dealings with employees at all levels and compliance with applicable law and industry standards.
- Our Employee Code of Conduct, the Integrity Passport, commits us to respect and observe human rights. Colleagues are encouraged to report any wrongdoing via the Company's own Speak Up Line.
- Our Supplier Code of Conduct sets out the minimum standards we expect from our suppliers, covering human rights and labour laws, anti-bribery and anti-corruption, environmental impacts and support for local communities.
- Environmental and human rights-related requirements are included in contracts with hotel partners and other supplier groups.
- Our Group Policy on Diverse, Sustainable and Ethical Sourcing defines criteria for the purchasing process, taking into account the diverse, ethical and sustainable attributes of suppliers.

CONTENTS

FINANCIAL YEAR 2024

COMBINED MANAGEMENT REPORT

23 TUI Group Strategy
27 Corporate Profile
34 Risk Report
50 Overall Assessment by the Executive Board and Report on expected Developments
54 Business Review
76 Non-Financial Group Declaration of TUI Group
105 Annual financial Statements of TUI AG
108 Information required under Takeover Law
111 TUI Share
115 Report in accordance with recommendations of TCFD

CORPORATE GOVERNANCE

CONSOLIDATED FINANCIAL STATEMENTS AND NOTES

- TUI Group expects its hotel partners to implement sustainability certifications recognised by the Global Sustainable Tourism Council (GSTC)*, comprising standards for human rights, child protection and social welfare. We also apply the GSTC Criteria to activities in the destinations, in particular TUI Collection and National Geographic excursions.
- Our in-house child protection policies include information for our colleagues on 'voluntourism'.
- Our Human Rights Policy Statement, published on TUI's website, sets out our activities and measures taken in our business operations and our supply chain to prevent human rights violations.
- We continue to provide e-learning modules on human rights and child protection, which we regularly update to reflect changes in framework parameters. Airline crews in Great Britain, Nordics and Germany receive training on Vulnerable Children and Human Trafficking as part of their induction so that they can spot trafficking operations and take action. All staff working for TUI Musement have to complete the Human Rights and Child Protection modules every two years.

*TUI requirement for hotel partners with more than 80 rooms and a TUI occupancy of > 10%

For more information, please refer to https://www.tuigroup.com/en-en/responsibility/Human-Rights-and-Modern-Slavery

SUPPORT THROUGH THE TUI CARE FOUNDATION

One of our initiatives aimed at making a difference in the destinations is the foundation set up by our Group, which draws on tourism as a force for good to improve the lives of young people, preserve the natural environment and support local communities in their development.

With over 40 projects in 25 countries, the TUI Care Foundation, with the support of TUI's customers, focuses on the specific needs of individual destinations. The foundation carries out projects in the fields of education, community empowerment, natural landscapes and marine conservation. As part of the TUI Futureshapers programme in Tunisia, for example, a decisive contribution is being made to improving the situation for women in the labour market. The project envisages training for 60 female peer mentors, who will reach out to more than 500 young Tunisian women aged 18 to 28. In addition to peer-to-peer mentoring, participants have access to a series of webinars led by established female entrepreneurs. Topics include the development of business models, marketing strategies, pitching new ideas and innovations in tourism.

For more information on the TUI Care Foundation, please refer to www.tuicarefoundation.com

Planet – Reduce our footprint

CONTRIBUTION TO THE SDGS



We are working to reduce the ecological footprint of travel and enhance environmental performance in our industry. We aim to achieve net-zero emissions in our operations and along our supply chains by 2050 and to considerably reduce our environmental impact in the fields of water, energy and waste. In order to protect our planet, we plan to change how we use natural resources and to become a circular business.

VOLUNTARY PLEDGES TO PROTECT THE CLIMATE

Climate change is an urgent global challenge. We tie the work we are doing here closely to scientific insights.

We have therefore joined the Science Based Targets initiative (SBTi), committing to implement emission reductions on the basis of the latest findings in climate science. Our targets were confirmed in 2023 with a target year of 2030. The SBTi is a global initiative enabling businesses to set ambitious goals for emission reduction in line with the Paris Agreement to fight the effects of global climate change.

The emissions from TUI Group's airline, cruises and hotels included in the SBTi reduction targets account for 99% of our emissions. Roadmaps for a significant reduction in emissions have been drawn up for each of our three business areas.

CONTENTS

FINANCIAL YEAR 2024

COMBINED MANAGEMENT REPORT

23 TUI Group Strategy
27 Corporate Profile
34 Risk Report
50 Overall Assessment by the Executive Board and Report on expected Developments
54 Business Review
76 Non-Financial Group Declaration of TUI Group
105 Annual financial Statements of TUI AG
108 Information required under Takeover Law
111 TUI Share
115 Report in accordance with recommendations of TCFD

CORPORATE GOVERNANCE

CONSOLIDATED FINANCIAL STATEMENTS AND NOTES

Our emission reduction targets were examined and validated by the independent organisation in January 2023. The SBTi confirmed that our targets are in line with the latest climate science findings. Our intensity targets and absolute targets are as follows:

- Reducing CO_2e emissions per revenue passenger kilometre from TUI airline by 24% by 2030[1].
- Reducing absolute CO_2e emissions from our cruise companies (TUI Cruises and Marella Cruises) by 27.5% by 2030[1].
- Reducing absolute CO_2e emissions in the segment TUI Hotels & Resorts by 46.2% by 2030[2].

Science-based targets performance

		2024	2019	Var. %	Target (2030) in %
Airline[1]	g CO_2e* rpk	75.5	80.9	–6.7	–24
Cruises[1]	t CO_2e	1,118,303	1,249,224	–10.5	–27.5
Hotels[2]	t CO_2e	659,236	794,354	–17.0	–46.2

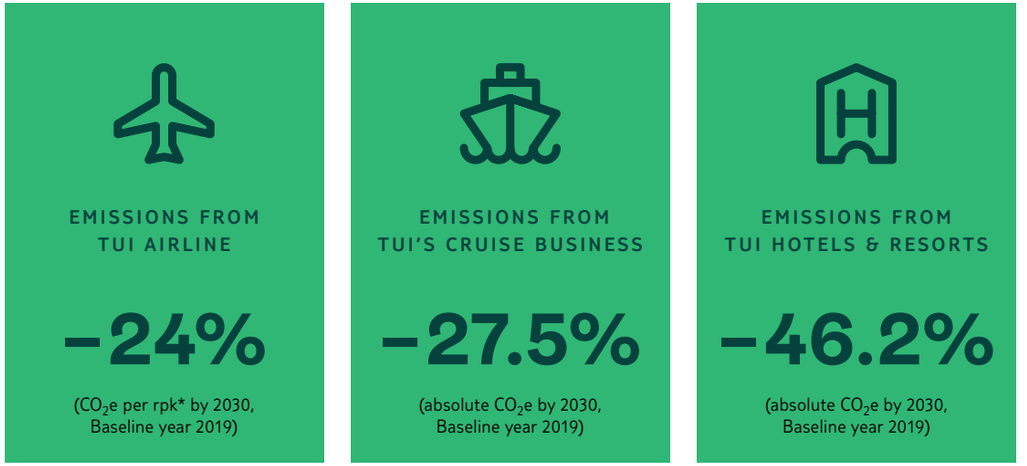
*The key figure for the airline and cruise reduction target includes Scope 1 and Scope 3.3 emissions.
rpk = revenue passenger kilometer

In the financial year under review, progress was achieved in all areas of TUI's science-based climate targets (SBTs) compared with baseline year 2019. The figures published in the following sections of the Non-Financial Group Declaration for financial year 2024 on greenhouse gas emissions from airlines, cruise ships and hotels do not correspond to the scope, limits or reporting methodology of our science-based targets. To understand our progress towards achieving our SBTs, it is important to draw exclusively on information specifically related to SBT targets.

[1] Base year 2019. Ambition level: well below 2°C. CO_2e = CO_2 equivalents. In addition to carbon dioxide (CO_2), these take into account the other five climate-impacting greenhouse gases according to the Kyoto Protocol: Methane (CH_4), nitrous oxide (N_2O), hydrofluorocarbons (HFCs), perfluorocarbons (PFCs) and sulphur hexafluoride (SF_6). TUI Group's commitments to achieve science-based targets include well-to-wake emissions for our aviation and cruise activities (emissions from aviation and marine fuels, Scope 1 and Scope 3, Category 3). TUI considers flights from all own-fleet flying operations as well as sub-charter operations within the target scope. All vessels from TUI's Mein Schiff, Hapag-Lloyd Cruises and Marella Cruises fall within the cruise target scope.

[2] Base year 2019. Ambition level: 1.5°C. For our hotels, the SBTi commitment includes emissions from all energy sources plus emissions from refrigerant gases (Scope 1 and 2). All owned, managed and leased hotels within the TUI Hotels & Resorts portfolio fall within the target scope.

Our reduction targets



*rpk = Revenue Passenger Kilometers (RPK) is an aviation industry metric that indicates the number of kilometers traveled by paying passengers.

OPERATIONS AT OUR BUSINESS SITES

We are also actively committed to reducing the environmental impact of our administrative buildings. The TUI Campus in Hanover is supplied with electricity generated by a photovoltaic system. The array with a maximum output of 1.5 megawatts and a total area of 6,900 m^2 is a significant step towards reducing emissions on site. In addition, 40 e-charging stations were installed in the financial year under review to promote sustainable mobility. An internal environmental management system according to ISO 14001:2015 of TUI AG, TUI Deutschland and TUI Business Services at the TUI Campus in Hanover was successfully recertified.

CONTENTS

FINANCIAL YEAR 2024

COMBINED MANAGEMENT REPORT

23 TUI Group Strategy
27 Corporate Profile
34 Risk Report
50 Overall Assessment by the Executive Board and Report on expected Developments
54 Business Review
76 Non-Financial Group Declaration of TUI Group
105 Annual financial Statements of TUI AG
108 Information required under Takeover Law
111 TUI Share
115 Report in accordance with recommendations of TCFD

CORPORATE GOVERNANCE

CONSOLIDATED FINANCIAL STATEMENTS AND NOTES

OUR CURRENT FOOTPRINT

In financial year 2024, TUI Group's total absolute emissions rose by 2.3% year-on-year. This was due to the expansion of business activities in Aviation, the commissioning of an additional cruise ship by TUI Cruises and the expansion of the hotel portfolio. In financial year 2024 we continued to expand our reporting of indirect emissions (Scope 3 emissions) at TUI*. Overall, Scope 3 emissions declined by 10.9%, primarily due to an adjustment of international conversion factors in sourcing goods and services. Across all Scope emissions, a reduction of 4.5% was achieved.

* TUI Group applies the operational control approach, therefore the following categories are excluded from Scope 3 reporting as they are not relevant to primary business operations: upstream leased assets, downstream transportation and distribution, processing of sold products, use of sold products, end-of-life treatment of sold products, downstream leased assets and investments.
In alignment with the Corporate Value Chain (Scope 3) Accounting and Reporting Standard, TUI calculated emissions from purchased goods and services, capital goods, upstream transportation and distribution and business travel using the spend-based method. Emissions from fuel- and energy-related activities, waste generated in operations and franchises were calculated using the average data method. Employee commuting emissions were estimated using a global average, though this calculation has not yet been fully aligned with the Greenhouse Gas Protocol.

Carbon dioxide emissions (CO_2) by business area

t	2024	2023	Var. %
Airline	4,315,026	4,218,553	+2.3
Cruises	908,846	899,790	+1.0
Hotels[1]	835,839	805,541	+3.8
Major premises and shops	13,902	14,890	–6.6
Ground transport	16,097	14,413	+11.7
Total[2]	**6,089,710**	**5,953,187**	**+2.3**

[1] All Hotels in the TUI Hotels & Resorts portfolio are in scope (owned, managed, leased and franchise).
[2] Scope 1 and scope 2

Scope 1, 2, 3 emissions

t	2024	2023	Var. %
Scope 1 (CO_2)	5,507,898	5,416,692	+1.7
Scope 2 (CO_2)	581,812	536,495	+8.4
Scope 3 (CO_2e)[1]	5,580,901	6,264,832[2]	–10.9
1. Purchased goods and services	3,979,067	4,751,252	–16.3
2. Capital goods	79,981	84,231	–5.0
3. Fuel and energy related activities	1,215,438	1,142,142	+6.4
4. Upstream transportation and distribution	5	6	–16.7
5. Waste generated in operations	91,217	82,071	+11.1
6. Business travel	77,626	74,278	+4.5
7. Employee commuting	48,482	46,820	+3.5
14. Franchises	89,085	84,032	+6.0
Total	**11,670,611**	**12,218,019**	**–4.5**

[1] With regard to the Greenhouse Gas Protocol, TUI Group includes Scope 3 emissions from purchased good and services, capital goods, fuel- and energy-related activities of airlines, cruises, hotels, buildings and guest transport on land, upstream supply chain activities for transportation and distribution, waste (from the operation of airlines, cruises and hotels), business travel, commuting by employees and franchises. The current approach for reported Scope 3 emissions follows the requirements of the Corporate Value Chain (Scope 3) Accounting and Reporting Standard, with the exception of employee commuting (less than 1% of total Scope 3 emissions).
[2] Previous year adjusted to reflect expanded Scope 3 approach

Energy usage by business area

MWh	2024	2023	Var. %
Airline	17,596,040	17,202,638	+2.3
Cruises	3,537,917	3,507,396	+0.9
Hotels	2,094,632	1,936,035*	+8.2
Major premises / shops	62,476	59,651	+4.7
Ground transport	68,237	61,087	+11.7
Total	**23,359,302**	**22,766,807**	**+2.6**

* Previous year adjusted due to inclusion of renewable energy tariffs / on-site generated energy sources

CONTENTS

FINANCIAL YEAR 2024

COMBINED MANAGEMENT REPORT

23 TUI Group Strategy
27 Corporate Profile
34 Risk Report
50 Overall Assessment by the Executive Board and Report on expected Developments
54 Business Review
76 Non-Financial Group Declaration of TUI Group
105 Annual financial Statements of TUI AG
108 Information required under Takeover Law
111 TUI Share
115 Report in accordance with recommendations of TCFD

CORPORATE GOVERNANCE

CONSOLIDATED FINANCIAL STATEMENTS AND NOTES

MORE EFFICIENT FLYING

We already operate one of Europe's most carbon-efficient airlines and aim to continually enhance our environmental performance. Our airline emissions reduction targets for the period until 2030 have been validated by the SBTi. Our emission reduction roadmap for our aircraft fleet comprises the following measures: additional capex on modern carbon-efficient aircraft, efficiency enhancement through operational measures and investments in the future use of sustainable aviation fuels (SAF).

In order to reduce emissions, TUI Group continually invests in state-of-the-art aircraft such as Boeing 787s and Boeing 737 Max aircraft. On average, these planes are 20% (787) and 16% (737 Max) more fuel-efficient than the aircraft they replace in TUI's fleet.

Environmental management systems and operational measures play a key role in implementing sustainability and further enhancing TUI's climate efficiency. In financial year 2024, the entire TUI airline was certified under the internationally recognised ISO 14001:2015 standard. The following examples illustrate the ongoing operational measures implemented to enhance efficiency continously:

- Flight operations, for instance single engine taxiing in and out, wind uplinks and optimised climb speeds and profiles
- Weight reduction, for instance carbon brakes and fly away kit (spare parts and tools)
- Fight planning optimisation, for instance alternate distance and minimum fuel programme
- Fuel management system to improve fuel analysis, identification of further savings potential and tracking of savings.

Sustainable aviation fuels (SAFs) play a crucial role in reducing aviation emissions and are hence a key part of our emission reduction roadmap to further improve airline carbon efficiency by 2030. TUI cooperates with a number of partners to secure supplies of SAF. Examples include the signing of a Memorandum of Understanding with the Spanish energy company CEPSA in 2022. The partnership with CEPSA will focus on SAF fuels generated from raw materials such as used cooking oils, non-food animal waste and biodegradable waste from various industries. In the financial year under review, the partnership continued on the basis of the Memorandum of Understanding. SAFs will make it possible to reduce aircraft emissions by up to 80% compared to conventional jet fuel. Additional Memoranda of Understanding have been signed with other suppliers.

In the completed financial year, TUI Group's airline took part in a scientific research project run under the aegis of the German Aerospace Center. Together with other industry partners, the project aims to research the climate-related effects of contrails. The companies involved in the project, funded by the German Federal Ministry for Economic Affairs and Climate Protection, are researching in particular the effect of flight route planning on the formation of contrails.

In 2024, relative carbon emissions of our airline decreased by 0.7%. This improvement was largely due to higher load factors versus 2023 and our ongoing re-fleeting programme to replace older aircraft with new, more carbon-efficient aircraft. The data tables below include own fleet revenue flights.

Specific emissions are additionally shown in the form of CO_2 equivalents (CO_2e). Apart from carbon dioxide (CO_2), these include the other five greenhouse gases impacting the climate as listed in the Kyoto Protocol: methane (CH_4), nitrous oxide (N_2O), hydrofluorocarbons (HFCs), perfluorocarbons (PFCs) and sulphur hexafluoride (SF_6).

TUI Airline – Fuel consumption and CO_2 emissions

		2024	2023	Var. %
Specific fuel consumption	l/100 rpk	2.41	2.43	–0.7
Carbon dioxide (CO_2) – total	t	4,315,026	4,218,553	+2.3
Carbon dioxide (CO_2) – specific	kg/100 rpk	6.07	6.11	–0.7

rpk = revenue passenger kilometer

TUI Airline – Carbon intensity

g CO_2/rpk	**2024**	2023	Var. %	g CO_2e/rpk
TUI Airline fleet	**60.7**	**61.1**	**–0.7**	**61.3**
TUI Airways	60.6	60.7	–0.2	61.2
TUI fly Belgium	64.1	66.3	–3.3	64.7
TUI fly Germany	60.2	60.0	+0.3	60.7
TUI fly Netherlands	59.5	59.6	–0.3	60.0
TUI fly Nordic	59.3	59.8	–0.9	59.8

rpk = revenue passenger kilometre
We commissioned Verifavia to provide assurance on the carbon intensity metrics for financial year 2024 as shown in the above table 'TUI Airline – Carbon intensity'. The airline carbon data methodology document and the full assurance report are available at https://www.tuigroup.com/en-en/responsibility/sustainability/reporting-downloads

CONTENTS

FINANCIAL YEAR 2024

COMBINED MANAGEMENT REPORT

23 TUI Group Strategy
27 Corporate Profile
34 Risk Report
50 Overall Assessment by the Executive Board and Report on expected Developments
54 Business Review
76 Non-Financial Group Declaration of TUI Group
105 Annual financial Statements of TUI AG
108 Information required under Takeover Law
111 TUI Share
115 Report in accordance with recommendations of TCFD

CORPORATE GOVERNANCE

CONSOLIDATED FINANCIAL STATEMENTS AND NOTES

MORE SUSTAINABLE CRUISING

We continue to focus on reducing the emissions of our cruise ships, delivering progress by investing in state-of-the-art technology to reduce air emissions and in operational efficiency. Emission reduction roadmaps were drawn up for TUI Cruises, (Mein Schiff and Hapag-Lloyd Cruises) and Marella Cruises as part of our submission of 2030 targets for validation by the SBTi. Key levers include investments in fleet modernisation and efficiency enhancement with a focus on shore power, route optimisation, improved energy efficiency and the switch to alternative fuels.

TUI Cruises with its Mein Schiff and Hapag-Lloyd Cruises brands continues to operate a modern and technologically advanced fleet. The newbuilds in the fleet are equipped with state-of-the-art technologies to minimise fuel consumption. A smart energy management system, efficient air conditioning, innovative lighting controls and the use of exhaust heat from the engines contribute to a significant reduction in the carbon footprint compared with vessels not equipped with those technologies.

In the period under review, essential steps were taken to reduce emissions generated by the Mein Schiff and Hapag-Lloyd Cruises fleet. Where technically possible, the TUI Cruises fleets consistently sourced shore power in the ports and switched off their onboard engines. As a result, around 15 tonnes of CO_2 were saved per call. By the end of the summer season (i.e. by the end of September 2024), 72 calls were completed with shore power, an increase by altogether 20 calls year-on-year. Mein Schiff 2 and Mein Schiff 5 were retrofitted with the equipment required for shore power connection during their scheduled dock periods (in 2023 and 2024).

Thanks to new exhaust gas treatment systems operated on all new vessels, the newbuilds in the Mein Schiff fleet are also significantly reducing their sulphur and nitrogen emissions. Use of these advanced emission purification systems goes beyond regulatory requirements. They are, for instance, not only used in the designated emission control areas in the North and Baltic Seas, the English Channel and North America, but continuously also in other regions sailed by Mein Schiff such as the Mediterranean, the Far East, the Caribbean and Central America.

Mein Schiff 7, commissioned in 2024, runs on marine diesel instead of heavy fuel oil and will be able to run on green methanol produced from renewable energy sources in future. She has a shore power connection and advanced catalytic converters that comply with the EURO 6 standard in port. In addition, a new type of onboard waste processing system has been installed, known as the HydroTreat system, which uses hydrothermal carbonisation to transform organic waste directly aboard into so-called plant coal ('biochar').

Environmental technologies installed aboard moreover include the air conditioning system run with ozone-free coolants and the wastewater treatment system, which meets strict HELCOM requirements for the Baltic Sea (with regard to nitrates and phosphates in wastewater). As part of a pilot project, a solar system was installed on the glass roof of the indoor pool aboard Mein Schiff 7. This marks the first-ever production of renewable energy aboard a Mein Schiff vessel, fed into the onboard power grid.

In September 2024, the EUROPA was equipped with a modern wastewater treatment system during her scheduled dock period. In future, all onboard wastewater will be collected and treated by the system using a multi-stage treatment process. Investments were likewise made to improve the energy efficiency of the air conditioning system.

Since September 2023, a microplastic filter test has been run continuously aboard Mein Schiff 3. The filter is connected to a washing machine unit in the laundry and was regularly checked by the organisation Cleaner Seas in the reporting period 2024, with the filter cartridge replaced. In addition, an initial analysis report was drawn up in December 2023, following laboratory examination of the filtered residues. The microplastic filter test was also rolled out to a ship in the Marella fleet in the completed financial year. The aim is to minimise the amount of microplastics discharged into the seawater.

In financial year 2024, relative CO_2 emissions in the Cruises segment declined by approximately 6.6%. This was due to an increase in load factors and the commissioning of the efficient newbuild Mein Schiff 7. The amount of waste per cruise passenger night increased slightly by 1.8% to 8.3 litres, with freshwater consumption down by 1% to 45 litres. Our reporting covers all ships operating under the Mein Schiff, Hapag-Lloyd Cruises, Marella and TUI River Cruises brands.

Cruises – CO_2e intensity, fresh water and waste

	2024	2023	Var. %
CO_2e – relative kg / Cruise passenger night[1]	117	126[2]	–6.6
Fresh water – relative litre / Cruise passenger night	45	46	–1.0
Total water – litre / Cruise passenger night	299	301	–0.6
Waste – relative litre / Cruise passenger night	8.3	8.2	1.8

[1] Absolute well-to-wake emissions from Mein Schiff, Hapag-Lloyd Cruises and Marella Cruises operations (aligned to the absolute t CO_2e stated for our SBT) reported on an intensity basis (per passenger cruise day)
[2] FY 2023 figure has been re-stated to align with the new KPI methodology.

CONTENTS

FINANCIAL YEAR 2024

COMBINED MANAGEMENT REPORT

23 TUI Group Strategy
27 Corporate Profile
34 Risk Report
50 Overall Assessment by the Executive Board and Report on expected Developments
54 Business Review
76 Non-Financial Group Declaration of TUI Group
105 Annual financial Statements of TUI AG
108 Information required under Takeover Law
111 TUI Share
115 Report in accordance with recommendations of TCFD

CORPORATE GOVERNANCE

CONSOLIDATED FINANCIAL STATEMENTS AND NOTES

ENVIRONMENTAL PROTECTION IN OUR HOTELS

Our hotels and hotel partners continue to focus on promoting the sustainability transformation across their operations. Emission reductions remain our key priority, and we have prepared comprehensive roadmaps and defined targets for 2030 for our Hotels & Resorts segment. These targets have been acknowledged by the SBTi.

Our hotel portfolio is still growing and many of our hotels use advanced technology in order to improve their sustainability performance. The generation of renewable energies from solar and wind power is a key element of the emission reduction roadmaps for our hotels, alongside efficiency measures delivered through hotel refurbishment and new buildings. The TUI Blue Montafon had already reduced its CO_2 emissions to a minimum in the previous year, as was confirmed by an external audit carried out in the financial year under review. Various measures were implemented, including triple-glazed windows, the use of district heating from a biomass cogeneration plant and power from renewable energy, primarily hydropower. The measures also include the use of modern LED lighting and electric cars.

Sustainable building is an important tool to save energy and reduce the CO_2 emissions of hotels. TUI Hotels & Resorts added checklists and a Turkish translation to the Green Building Guidelines first published in the previous financial year. The Guidelines offer our own hotels and hotel partners recommendations for their construction and renovation projects in order to reduce environmental impacts and achieve savings in water and energy consumption. They also address monitoring systems, sustainability certifications and stakeholder communication.

For more information on this topic, please refer to: TUI Green Building Guidelines (online version): https://mediacenter.tui-info.com/onlinekataloge/index.php?catalog=tui_greenbuildingguideline_gj2023_f#page_1

The TUI Global Hotel Awards are made every year. These awards are granted by TUI on behalf of more than 19 m TUI guests staying in hotels around the globe. In 2024, the TUI Global Hotel Awards again included a separate category for sustainability. By including an award with a sustainability focus, we aim to make this award more relevant to participating hotel partners and encourage them to launch more far-reaching initiatives of their own.

We continued to push the expansion of photovoltaic systems in our hotels to generate power in a sustainable manner. In the framework of our global solar campaign, we added several photovoltaic systems in Türkiye with a total capacity of around 15 megawatts to the grid in summer 2024. More than a third of all hotels in TUI Hotels & Resorts cover a part of their energy requirements by producing power from renewable sources. In the completed financial year, for example, Riu opened two hotels in Mauritius that are equipped with 2,500 solar panels, enabling the hotel to cover up to 80% of its electricity requirements at peak times.

Our hotels continued to improve their ecological footprint in terms of specific emissions and waste. Fresh water consumption rose by around 5% per bednight.

Hotels – CO_2e intensity, fresh water and waste

	2024	2023	Var. %
CO_2e – relative kg / guest night[1]	9.7	11.0[2]	–11.1
Fresh water – litre / guest night	502	478	5.0
Water[3] – relative litre / guest night	620	617	0.4
Waste – relative kg / guest night	1.6	1.7	–6.0

[1] Absolute t CO_2e from owned, managed and leased TUI Hotels & Resorts (aligned to the absolute t CO_2e stated for our SBT) reported on an intensity basis (per guest night)
[2] FY 2023 figure has been re-stated to align with the new KPI methodology.
[3] Including water for domestic, pools and irrigation purposes

CIRCULAR ECONOMY: REDUCE, REUSE, RECYCLE

One of our core Planet targets is to work towards a circular business model. The concept of a circular economy is about how we generate, use and recycle products and services. The goal is to keep resources and materials in the loop for as long as possible and prevent waste from arising in the first place.

TUI has entered into Circular Economy Commitments focused on changing the way we operate and use resources. These commitments involve all areas of our business model. TUI cooperates with hotels in order to capture relevant information about their sustainability performance so as to track and measure progress. To that end, annual surveys are carried out on the reduction of single-use plastic items and food waste. As part of our efforts to become a circular business, we joined the Ellen MacArthur Foundation Community.

In the reporting period, for example, TUI's cruise companies supported the circular economy and the careful and sustainable use of resources. Examples include refurbishment measures on board Mein Schiff 2, Mein Schiff 5, Hanseatic nature, Hanseatic inspiration and MS Europa during dock periods, whereupon furniture no longer used was donated to local aid organisations.

In Hotels & Resorts, artificial intelligence has been tested to analyse food waste since 2022. This measure, launched as a pilot project in the TUI Blue Meltemi (Santorini), was rolled out to a larger family hotel (TUI Blue Palm Garden in Türkiye), resulting in the successful definition of a number of measures. The technology is now gradually being rolled out to other TUI Blue hotels, with the number of hotels using this method rising to 11 in the completed financial year. Under this project, TUI Blue is cooperating with KITRO, which offers AI-driven technology in this field. Garbage bins for food waste are installed on a scale and equipped with a camera that takes pictures of the contents of the garbage bin every time new waste is thrown into it. The artificial intelligence calculates the food waste based on the weight and the corresponding photo. The results can then be easily read from a dashboard and provide the basis for adjustments to kitchen processes and buffet design.

CONTENTS

FINANCIAL YEAR 2024

COMBINED MANAGEMENT REPORT

23 TUI Group Strategy
27 Corporate Profile
34 Risk Report
50 Overall Assessment by the Executive Board and Report on expected Developments
54 Business Review
76 Non-Financial Group Declaration of TUI Group
105 Annual financial Statements of TUI AG
108 Information required under Takeover Law
111 TUI Share
115 Report in accordance with recommendations of TCFD

CORPORATE GOVERNANCE

CONSOLIDATED FINANCIAL STATEMENTS AND NOTES

At TUI, we have worked hard for many years to reduce plastic items in our business operations and identify alternatives. TUI Group is part of the Advisory Group of the Global Tourism Plastic Initiative (GTPI), headed by the United Nations' Environment Programme and the UN World Tourism Organization in cooperation with the Ellen MacArthur Foundation. The Global Tourism Plastic Initiative unites the tourism sector behind a common vision: fighting the root causes of plastic pollution. It enables companies, governments, associations and non-governmental organisations to take aligned action and lead by example when it comes to the transition to a circular economy in the use of plastic. As part of these efforts, we are committed to replacing problematic and unnecessary plastic packaging by 2025 wherever possible. We report on these efforts annually in our GPTI Progress Report.

For more information on the topic, please refer to: GPTI Progress Report (online)
https://www.oneplanetnetwork.org/knowledge-centre/resources/global-tourism-plastics-initiative-2022-annual-progress-report

PROTECTING BIODIVERSITY

We support the Nature Positive Vision for Travel and Tourism approach adopted by the World Travel & Tourism Council (WTTC), promoting nature conservation in order to halt and reverse biodiversity loss by 2030. In the reporting period, we completed a specific value chain analysis for the tourism sector, identifying the areas in the value chain that have a significant impact on biodiversity. The analysis thus forms the basis for further measures.

Progress – Accelerate the transformation

CONTRIBUTION TO THE SDGS



By leveraging our scale, we aim to increase the positive social and environmental impact of the holiday experiences we offer. We strive to be sustainability leaders in everything we do. Together with our partners we will help shape the next-generation sustainable business model for the tourism industry. In this way, we can enable our customers to make sustainable holiday choices at every stage of the customer journey. Our goal for 2030 is to have 20 m customers per year choosing a hotel or an excursion that meets the strict criteria of the Global Sustainable Tourism Council, thus promoting certification.

DESTINATION CO-LAB

TUI Group, the TUI Care Foundation and the government of the Southern Aegean region have launched a project called Destination Co-Lab Rhodes. Together with our partners we are building the next-generation sustainable business model for the tourism industry in Rhodes.

The project has three strategic pillars: 'Regenerate the natural environment', 'Strengthen social development and cultural heritage' and 'Foster inclusive economic development in the tourism business model'. The goal of the Co-Lab is to collaborate with the local tourism industry and international partners in developing specific solutions and implementing them in Rhodes. In the financial year under review, the agreed action programme (focused on protecting natural resources, reducing emissions and strengthening the local economy) was driven jointly by the Greek island and TUI. Moreover, as part of Destination Co-Lab the TUI Care Foundation launched a reforestation project in Rhodes with endemic, fire-tolerant trees. The project seeks, among other things, to create nature-based tourism experiences in the forest for both local people and holidaymakers.

PROMOTING CERTIFICATION

TUI promotes social and environmental standards through certification. We expect our hotels and hotel partners (requirement for hotel partners with more than 80 rooms and a TUI occupancy of >10%) to obtain sustainability certification from independent organisations. This process involves a third-party assessment to certify that the hotel complies with the criteria of the Global Sustainable Tourism Council (GSTC) and hence engages in good social and environmental practice. The GSTC criteria are the established global standard for sustainable tourism and cover four main aspects: effective sustainability planning, maximising social and economic benefits for local communities, valuing cultural heritage, and reducing negative impacts on the environment.

In financial year 2024, 12.1 m customers stayed in a hotel[1] certified to a GSTC-recognised standard, compared with 10.5 m in financial year 2023. The number of certified contracted hotels[2] rose by around 38.5% year-on-year to 2,051.

Sustainability also plays a key role in our holiday experiences. We apply the GSTC criteria to tours and activities within our TUI Musement business in order to assess their sustainability performance. By the end of the financial year under review, a total of 1,881 experiences had been GSTC-certified. As part of the further improvement of our internal reporting system, we began analysing the number of participants in certified excursions in the financial year. We are currently working on the quality of the key figures in order to supplement the evaluation with regard to the target achievement of 20 m guests in certified hotels or excursions with the participants in certified excursions.

[1] Number of hotels includes TUI Hotels & Resorts and hotels TUI Group has a contract with and that are certified to a Global Sustainable Tourism Council (GSTC) recognised standard.
[2] Number includes hotels TUI Group has a contract with, that are certified to a according to a GSTC-recognised standard and had a minimum of 100 TUI guests in FY 2024. TUI Hotels & Resorts that do not have a contract with TUI Group are excluded from this figure.

CONTENTS

FINANCIAL YEAR 2024

COMBINED MANAGEMENT REPORT

23 TUI Group Strategy
27 Corporate Profile
34 Risk Report
50 Overall Assessment by the Executive Board and Report on expected Developments
54 Business Review
76 Non-Financial Group Declaration of TUI Group
105 Annual financial Statements of TUI AG
108 Information required under Takeover Law
111 TUI Share
115 Report in accordance with recommendations of TCFD

CORPORATE GOVERNANCE

CONSOLIDATED FINANCIAL STATEMENTS AND NOTES

Sustainable holidays

	2024	2023	Var. %
Number of customers (millions) staying at certified hotels[1]	12.1	10.5	+14.9
Number of contracted hotels with certifications[2]	2,051	1,481	+38.5
% of TUI Hotels & Resorts (variance in % points)	68	75	–9.3
Number of certified experiences[3]	1,881	1,420	+32.5

[1] Number of hotels includes TUI Hotels & Resorts and hotels TUI Group has a contract with and that are certified to a Global Sustainable Tourism Council (GSTC) recognised standard.
[2] Number includes hotels TUI Group has a contract with, that are certified to a according to a GSTC-recognised standard and had a minimum of 100 TUI guests in FY 2024. TUI Hotels & Resorts that do not have a contract with TUI Group are excluded from this figure.
[3] Certification in accordance with GSTC

INVOLVING PARTNERS

We use our self-developed TUIPartners.com platform to support our many partners (hotels; tour, activity and transport providers) in their transformation towards more sustainable tourism. It offers them information and guidance on current issues such as sustainability, health and workplace safety. The sustainability section of the platform serves in particular to share knowledge, experience and information on various matters, including successful sustainability certification.

Our people

CONTRIBUTION TO THE SDGS



Our employees make a key contribution to TUI's success. To secure this success in the long run, we again focused in the financial year under review to continue with the initiatives defined in our People Strategy.

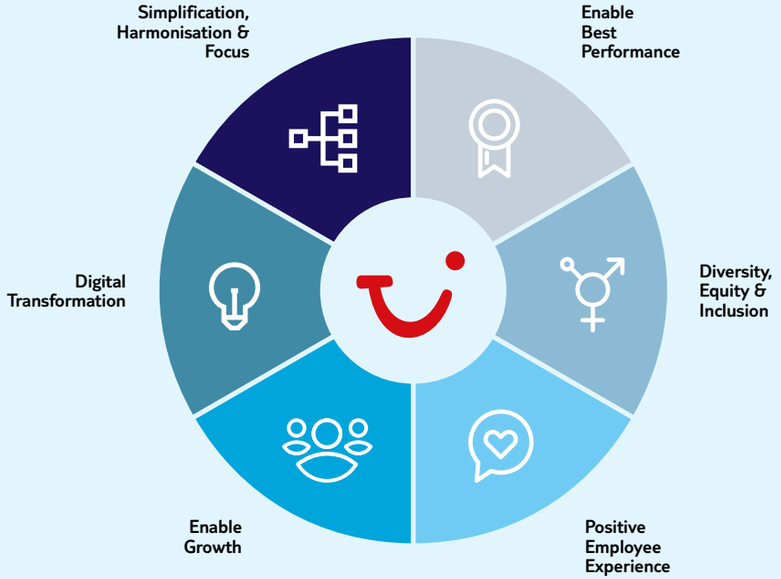
PEOPLE STRATEGY

Our vision is to be Digital, Engaging and Inclusive.

Digital: We use digital solutions to ease the workload for our employees, promote innovation and enhance efficiency. In the financial year under review, for instance, we launched the use of Artificial Intelligence (AI).
Engaging: We invest in the development of employees and qualify our leaders. Examples include our Employee Listening strategy. This strategy promotes a culture of regular exchange and steady improvements in the work environment.
Inclusive: We acknowledge difference and bring global and local teams together. By means of selective initiatives, we create a work environment aimed to ensure that our employees feel valued and respected.

Our People Strategy and its key areas of action form the basis for the implementation of our vision.

People Strategy: areas of action



CONTENTS

FINANCIAL YEAR 2024

COMBINED MANAGEMENT REPORT

23 TUI Group Strategy
27 Corporate Profile
34 Risk Report
50 Overall Assessment by the Executive Board and Report on expected Developments
54 Business Review
76 Non-Financial Group Declaration of TUI Group
105 Annual financial Statements of TUI AG
108 Information required under Takeover Law
111 TUI Share
115 Report in accordance with recommendations of TCFD

CORPORATE GOVERNANCE

CONSOLIDATED FINANCIAL STATEMENTS AND NOTES

SIMPLIFICATION, HARMONISATION, FOCUS

Our activities are guided by the principles of simplification, harmonisation and focus. Processes are being harmonised, standardised and transparently communicated across the globe, enabling us to create synergies and avoid duplication.

We have also realigned our internal HR structure to match these principles. Expertise was combined across national borders and global processes were defined and implemented in the four global Centres of Expertise (CoEs) in the fields of Reward, HR Systems & People Analytics, Talent Acquisition and Talent Management & People Development. Implementation in the operational units takes place on a continual basis, for example by bundling local reports and queries in global dashboards with the aim of standardising reporting and increasing efficiency.

DIGITAL TRANSFORMATION

Our People Strategy centres on the harmonisation and digitalisation of our HR systems. We are continually expanding our digital HR solutions to facilitate data-based decision-making. Following the implementation of the new core HR system in Germany, the project was also launched in Great Britain, one of our biggest markets, in the financial year under review.

We also continued to develop TUI People, our uniform HR IT platform. Areas such as Recruiting, Learning, Talent Management, Reward and Master Data Management are already implemented via the platform. Our current project to implement our Business Warehouse aims to automate our reports, enhance the coordination and standardisation of HR KPIs and continue developing people analytics.

This field of action includes empowering our employees to integrate IT solutions into their day-to-day operations. We therefore embrace the use of Artificial Intelligence (AI) within the Company so as to further promote a culture of innovation and growth. A Group-wide AI Lab has been set up for that purpose. Our HR department works closely with the AI Lab. The goal of this collaboration is to develop transformative AI initiatives.

Our focus is on four key areas:
Identification and provision of AI tools: We identify use cases and provide AI solutions that employees can integrate into their daily work to increase the efficiency and effectiveness of our HR processes.
Introduction of AI bots: To improve efficiency and provide fast and effective support for HR issues, we create AI chatbots our employees can use.
Cultural change: We explain the potential of using AI and offer training programmes to promote cultural change that drives the acceptance and use of AI in our Company.
Group-wide network and exchange of knowledge: We have created a Group-wide network to share and expand AI-based knowledge and use it for further AI projects.

ENABLE GROWTH

In order to retain our employees and recruit new people in a demanding labour market, we have initiated a range of measures to secure internal and external talent succession.

To increase our visibility in the labour market, we have launched a new TUI Careers website. The TUI Careers website presents the wide range of career opportunities offered by TUI. It includes state-of-the-art features such as personalised content, simplified job searches and updated branding.

Our Careers website recorded more than 1.5 m visits in the period under review (previous year 1.5 m). The number of job applications rose from around 293,000 to 366,775 year-on-year.

In the financial year under review, we were able to significantly increase our social media presence. Since the launch of the new employer branding strategy in March 2023, our engagements has more than doubled. Engagement in this context refers to the interaction and participation of users on our social media platforms. Through the launch of our employer branding strategy, we achieved an increase in clicks on our job advertisements across various online channels by more than 50%, from 897,629 to over 1.35 m during the comparison period. Our efforts in the field of employer branding were recognised in the financial year under review with awards in various countries, including the European Excellence Award 2023 in the Employer Branding and Recruiting category.

POSITIVE EMPLOYEE EXPERIENCE

We want to create an environment where people feel comfortable. The introduction of the TUI Way of Working has created key conditions to achieve that goal over the course of the past years.

The TUI Way of Working is our joint vision for the future of work at TUI, how to organise it globally and adjust it to local needs of our employees. To that end, we are seeking to create a culture of trust, offering our employees flexibility for their daily work. The core statement of that vision is: work is what we live and do, not where we go.

Based on that vision, we again enabled our employees with functions not limited to a specific place to work from abroad for up to 30 days per year under our TUI WORKWIDE programme. In the financial year under review, around 1,652 (previous year 1,260) employees participated in TUI WORKWIDE with an average stay of 6 days of working from abroad (previous year 8).

We are upholding our goal of listening to our employees regularly, measuring their engagement and growing it in a sustained manner. To that end, we continued to develop our Employee Listening Strategy in the period under review, based on the vision: ‘Creating a culture that embraces strategic listening, transparency and colleagues’ opinions to identify opportunities that improve our Employee Experience’.

CONTENTS

FINANCIAL YEAR 2024

COMBINED MANAGEMENT REPORT

23 TUI Group Strategy
27 Corporate Profile
34 Risk Report
50 Overall Assessment by the Executive Board and Report on expected Developments
54 Business Review
76 Non-Financial Group Declaration of TUI Group
105 Annual financial Statements of TUI AG
108 Information required under Takeover Law
111 TUI Share
115 Report in accordance with recommendations of TCFD

CORPORATE GOVERNANCE

CONSOLIDATED FINANCIAL STATEMENTS AND NOTES

In this regard, we focus on three different types of survey, each tailored to the specific needs of different groups of participants:

- global surveys relating to engagement and other strategic topics
- measuring Moments that Matter in each employee's life cycle
- Business Insight surveys to receive feedback on specific topics such as the transformation

In financial year 2023 our global engagement survey TUIgether+ marked the launch of our Employee Listening Strategy. The Engagement Index comprises various questions with a result scale from 0 to 100, with 100 representing the ideal result. After completion of the employee survey, the Engagement Index stood at 72 in financial year 2023. In financial year 2024, the survey was repeated with a larger scope. The overall participation rate rose from 64% to 75%. We recorded a significant increase to 80 in the Engagement Index for 2024. Based on the survey results, managers receive feedback on a regular basis to help them plan measures at all levels.

The implementation of employee lifecycle surveys as well as the first Business Insight Survey are planned for the upcoming fiscal year.

DIVERSITY, EQUITY & INCLUSION

Our goal is to create an environment to support and promote the wellbeing of our employees. We want them to feel accepted and appreciated. Our engagement for Diversity, Equity & Inclusion (DE&I) is reflected in our ambitions.

People & Culture: We are reviewing our internal HR processes and programmes in order to promote and secure a diverse workforce.
Leadership: Inclusive and representative leadership is crucial to create trust and an open work culture. We want our employees to have a sense of belonging and loyalty and to feel appreciated in order to deliver the best possible results.
Community: At TUI, we want to represent our diverse communities through communication, partnerships, products and investments.

In our 2023 TUIgether+ survey, we obtained positive results on DE&I. With a score of 78, the statement 'I feel comfortable being myself at work' achieved the highest rating in the 2023 survey. On that basis, an action plan was developed that links the sense of diversity, equity and inclusion even more closely with TUI. Our approach is structured into three phases. In phase one, we asked our employees to show us what makes them tick as a personality at the workplace. In the second phase, the content generated was reviewed and an internal campaign was developed and presented at internal events throughout Europe. The third phase describes an ongoing process to embed DE&I in our daily work and continues with annual events and regular workshops.

As part of our efforts to promote diversity, equity and inclusion, we implemented a number of measures to complement our ambitions:

- Content related to diversity was shared on TUI's Intranet and in the TUI Learning Lounge.
- A number of key events and theme days were held in the course of the year.
- External partnerships with Code Girls First were continued to enhance the appeal of data science to women and professionals of other genders.

With TUI's Global Employment Statement and as a signatory to the UN Global Compact, we have made clear commitments: We do not accept any discrimination based on nationality or ethnicity, sex, gender identity, sexual orientation, marital status, religion, world view, disability, age or social origin. Decisions about hiring, salary, benefits, training opportunities, work assignments, advancement, discipline and termination must be based solely on objective grounds.

Our goal is to offer our employees equal career opportunities. Appropriate remuneration for equal work is an important part of our Diversity, Equity & Inclusion activities. The global project 'Equal Pay @TUI', launched this financial year under review, aims at providing us with insights into the current status quo. Based on that we want to identify, analyse and proactively address potential areas for improvement through well-defined measures, as needed.

CONTENTS

FINANCIAL YEAR 2024

COMBINED MANAGEMENT REPORT

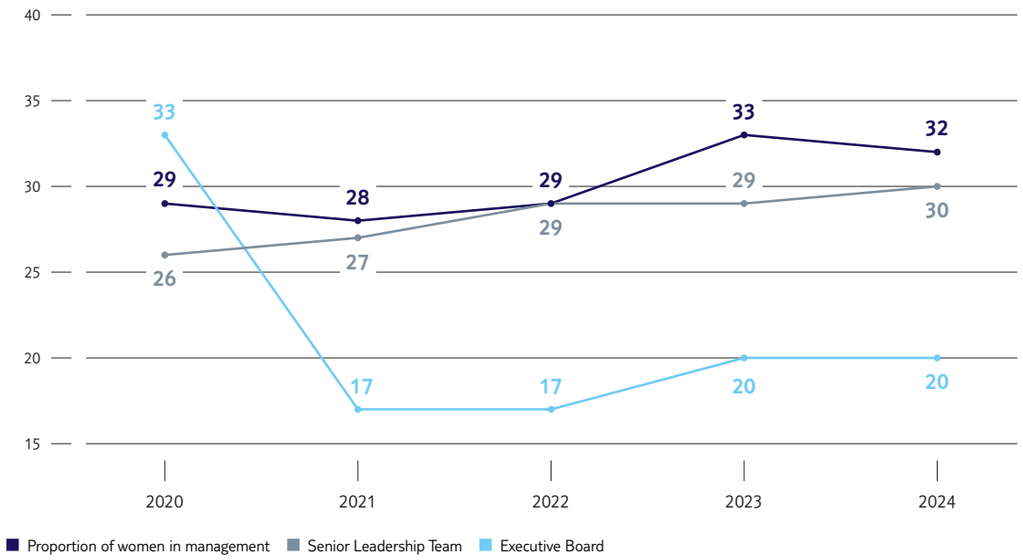
23 TUI Group Strategy
27 Corporate Profile
34 Risk Report
50 Overall Assessment by the Executive Board and Report on expected Developments
54 Business Review
76 Non-Financial Group Declaration of TUI Group
105 Annual financial Statements of TUI AG
108 Information required under Takeover Law
111 TUI Share
115 Report in accordance with recommendations of TCFD

CORPORATE GOVERNANCE

CONSOLIDATED FINANCIAL STATEMENTS AND NOTES

In financial year 2024 we monitored a number of diversity-related indicators. The proportion of women in the overall headcount rose slightly to around 57% (previous year 56%), with the proportion of women on the Senior Leadership Team growing to 30% (previous year 29%). The proportion of women in management position declined slightly year-on-year (previous year 33%) to 32%.

TUI Group proportion of women in leadership 2020 – 2024 in %



Proportion of women in managerial positions

in %	30 Sep 2024	30 Sep 2023	Target 2023
TUI AG			
Supervisory Board	45	45	30
Executive Board	1 woman	1 woman	at least 1 woman
First management level below Executive Board	21	14	30
Second management level below Executive Board	33	30	30
TUI Deutschland			
Supervisory Board	42	42	35
Executive Board	33	33	25
First management level below Executive Board	44	39	35
Second management level below Executive Board	44	41	45
TUI fly			
Supervisory Board	50	42	50
Executive Board	0	0	20
First management level below Executive Board	0	0	30
Second management level below Executive Board	41	38	40

For Germany (TUI AG, TUI Deutschland, TUI fly), targets covering the period to 2026 were fixed in financial year 2024 under a voluntary commitment adopted in accordance with the statutory provisions of the German Stock Corporation Act (AktG) and the German Limited Liability Companies Act (GmbHG).

See Statement in the Corporate Governance Report on page 134

CONTENTS

FINANCIAL YEAR 2024

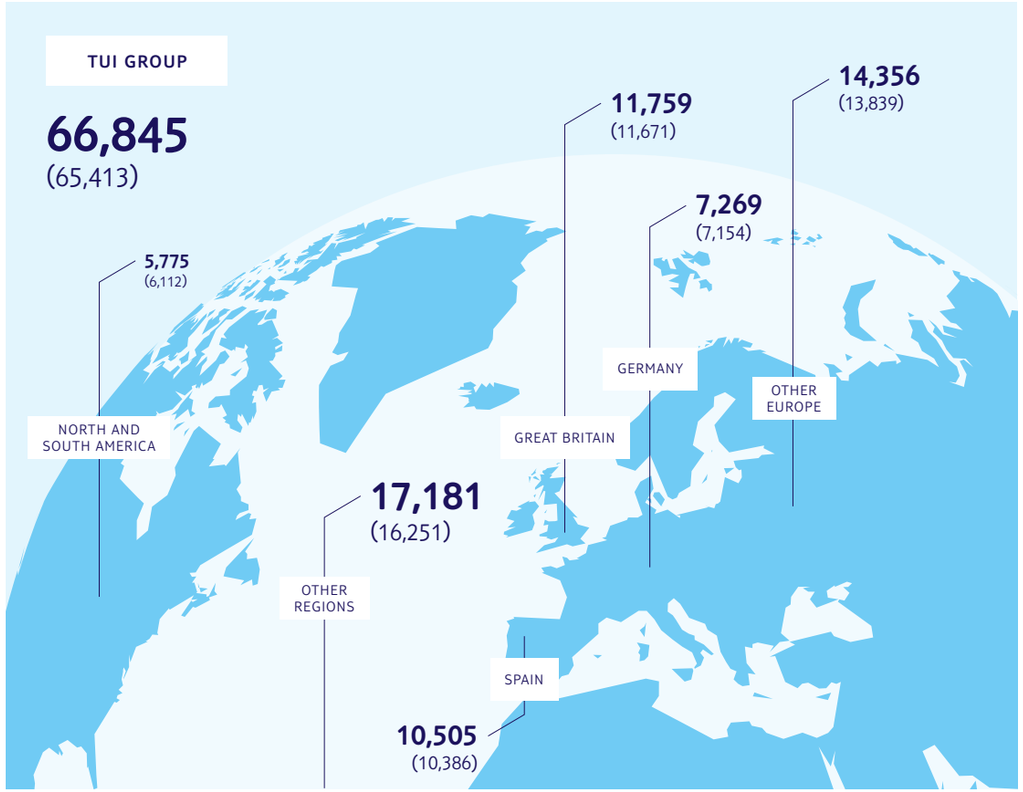
COMBINED MANAGEMENT REPORT

23 TUI Group Strategy
27 Corporate Profile
34 Risk Report
50 Overall Assessment by the Executive Board and Report on expected Developments
54 Business Review
76 Non-Financial Group Declaration of TUI Group
105 Annual financial Statements of TUI AG
108 Information required under Takeover Law
111 TUI Share
115 Report in accordance with recommendations of TCFD

CORPORATE GOVERNANCE

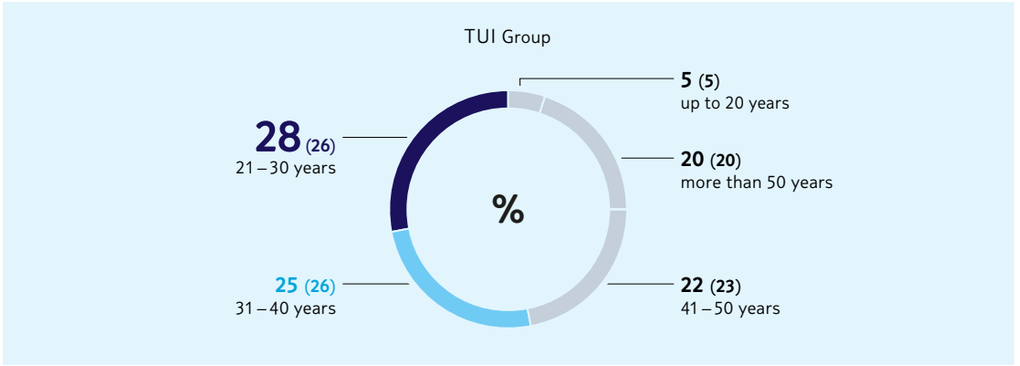
CONSOLIDATED FINANCIAL STATEMENTS AND NOTES

Personnel by region* (30 SEPTEMBER 2024)



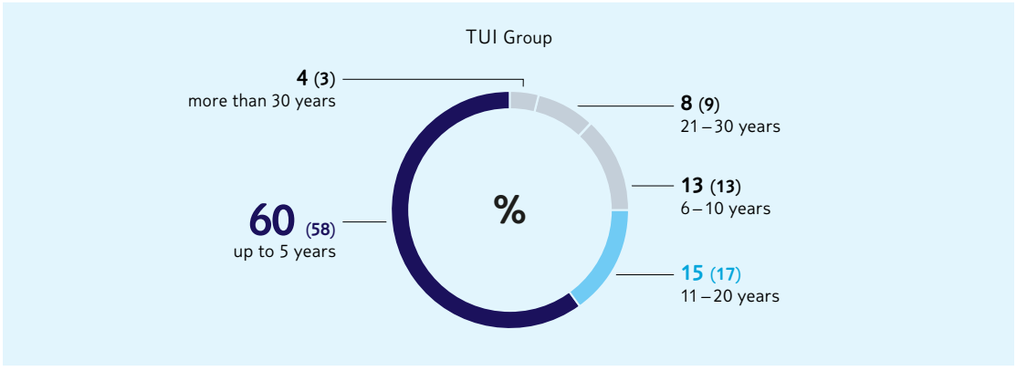
* By domicile of company
In brackets: previous year

Age structure (30 SEPTEMBER 2024) in %



In brackets: previous year

Average company affiliation (30 SEPTEMBER 2024) in %



In brackets: previous year

CONTENTS

FINANCIAL YEAR 2024

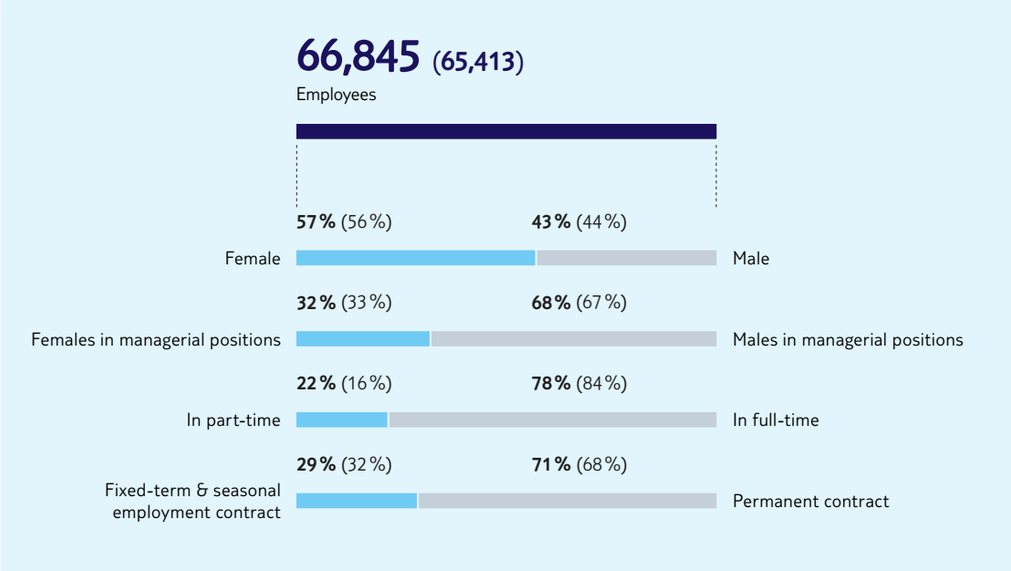
COMBINED MANAGEMENT REPORT

23 TUI Group Strategy
27 Corporate Profile
34 Risk Report
50 Overall Assessment by the Executive Board and Report on expected Developments
54 Business Review
76 Non-Financial Group Declaration of TUI Group
105 Annual financial Statements of TUI AG
108 Information required under Takeover Law
111 TUI Share
115 Report in accordance with recommendations of TCFD

CORPORATE GOVERNANCE

CONSOLIDATED FINANCIAL STATEMENTS AND NOTES

Employment structure (30 SEPTEMBER 2024)



In brackets: previous year

ENABLE BEST PERFORMANCE

In order to be successful together at TUI, we are seeking to empower our employees to deliver their top performance.

We offer a broad range of development and learning formats. Overall, the users of our learning platform TUI People completed an average of more than two hours of training per month in financial year 2024, as in the previous year. We also offered a range of programmes in the TUI Learning Lounge, such as training schemes in Artificial Intelligence.

In addition to digital learning content, TUI provides development programmes for various target groups. The for:ward programme focuses primarily on further training in IT and was continued with a fourth cohort in financial year 2024. A total of 48 employees took part in this cohort.

How2 had previously been our global four-month development programme for new executives starting into their leadership role. Since its launch in 2021, over 600 managers have benefited from the programme. In the completed financial year, an online format was opened up to all TUI managers. Participants have access to learning content on general leadership skills and live workshops. The goal is to support an active exchange among managers and promote the establishment of a global network of people with leadership responsibility within TUI.

Our leadership programmes Horizons and Perspectives serve to promote TUI's high potentials. The goal of the Perspectives programme is to equip our operations managers to become strategic and collaborative leaders. In financial year 2024, 68 (previous year 26) participants were selected for the programme in two cohorts. Horizons focuses on building the skills of our strategy managers on their path to transformational leadership. In 2024, 61 participants were included in the two cohorts (previous year 20). The programme participants engaged in self-reflection and completed six modules dealing with various leadership theories.

In the completed financial year, 8 (previous year 8) employees embarked on a course as International Graduates. The two-year programme familiarises participants with commercial and head office functions within TUI.

EMPLOYEE REPRESENTATIVES

TUI Group historically features a strong co-determination landscape through the Supervisory Boards at corporate level, the Group Works Council at Group level and many local works councils at company level.

In financial year 2024, constructive talks enabled many topics to be updated, sustained or initiated together. The focus was on the use of Artificial Intelligence, the Employee Listening strategy and the implementation of our single core HR system in Germany.

The policy paper on the use of Artificial Intelligence (AI), jointly adopted by the Executive Board and the Group Works Council, represents a milestone in our AI strategy. For the first time, it formulates guidelines for the introduction and use of AI at TUI. In adopting this paper, the Executive Board and Group Works Council have highlighted an open, opportunity-driven approach to the relevant technologies at TUI, from which both the Company and its employees will benefit equally.

The TUI Europe Forum as an information and consultation body represents the interests of our employees working in Group companies in Europe, including Switzerland and Great Britain, and thus plays an important role as a facilitator and integrator in the European framework. The regular elections of delegates to this information and consultation body, held every four years, took place at the beginning of financial year 2024. The chapter 'Use of Artificial Intelligence within TUI Group' was added to the Common Social Understanding already concluded between the Company and the Europe Forum. The well-established regular dialogue between the Chief HR Officer and the Steering Committee of the TUI Europe Forum continued in order to permit the discussion and consideration of concerns voiced by European employees in a timely and targeted manner.

CONTENTS

FINANCIAL YEAR 2024

COMBINED MANAGEMENT REPORT

23 TUI Group Strategy
27 Corporate Profile
34 Risk Report
50 Overall Assessment by the Executive Board and Report on expected Developments
54 Business Review
76 Non-Financial Group Declaration of TUI Group
105 Annual financial Statements of TUI AG
108 Information required under Takeover Law
111 TUI Share
115 Report in accordance with recommendations of TCFD

CORPORATE GOVERNANCE

CONSOLIDATED FINANCIAL STATEMENTS AND NOTES

EMPLOYEE HEALTH

TUI promotes the physical and mental health of all its employees. Measures to promote physical health include support for ergonomic working and the provision of preventative medical check-ups. In addition, company sports programmes in Germany were further expanded. A partnership with a fitness platform, a dedicated gym at the Hanover Campus and digital options continue to complement the range of activities on offer. In the field of mental health, TUI offers expert presentations online, facilitated by external moderators. The goal is to raise awareness among our employees that this is an important subject. We also run support schemes in partnership with our company health insurance fund and in-house medical service and provide emergency health care in cooperation with an external expert.

A Group-wide committee of health representatives regularly discusses best practices, ongoing projects and plans for health-promoting measures. Against the backdrop of global challenges, especially in relation to mental health issues, an even stronger focus is being placed on common targets and establishing stringent processes.

EMPLOYEE INDICATORS

As of 30 September 2024, headcount had increased by 2.2% to 66,845.

Personnel by segment

	30 Sep 2024	30 Sep 2023 adjusted	Var. %
Hotels & Resorts	29,055	28,621	+1.5
Cruises*	86	73	+17.8
TUI Musement	10,284	10,484	–1.9
Holiday Experiences	39,425	39,178	+0.6
Northern Region	11,720	11,031	+6.2
Central Region	7,514	7,266	+3.4
Western Region	5,361	5,313	+0.9
Markets + Airline	24,595	23,610	+4.2
All other segments	2,825	2,625	+7.6
TUI Group	**66,845**	**65,413**	**+2.2**

* Excludes TUI Cruises (JV) employees. Cruises employees are primarily hired by external crew management agencies.

HOTELS & RESORTS

The overall headcount in Hotels & Resorts rose slightly by 1.5% from 28,621 to 29,055. While Riu recorded an increase in employee numbers of 2.9% from 14,195 to 14,601, Robinson saw a decline of 3.7% from 5,278 to 5,081. The headcount reported by TUI Blue grew by 4.2% from 3,976 to 4,142. Magic Life recorded a slight decline in employee numbers of 1.4% from 3,334 to 3,288. The headcount reported by the other hotels remained nearly flat year-on-year at 1,943.

CRUISES

The headcount in the Cruises segment increased by 17.8% year-on-year from 73 to 86.

TUI MUSEMENT

The headcount in TUI Musement declined slightly by 1.9% from 10,484 to 10,284.

NORTHERN REGION

Northern Region recorded a year-on-year headcount increase of 6.2% from 11,031 to 11,720 . In Great Britain, overall employee numbers rose by 6.4% from 10,207 in the previous year to 10,858. In the Nordic countries, the headcount rose slightly by 4.6% from 824 to 862.

CENTRAL REGION

In Central Region, the headcount grew by 3.4% year-on-year from 7,266 to 7,514 . In Germany, employee numbers increased slightly by 1.5% from 5,521 to 5,606. In Austria, employee numbers also grew slightly by 1.0% from 498 to 503. In Switzerland, the headcount increased by 2.9% from 373 to 384. In Poland, the headcount grew considerably by 18.3% from 815 to 964. In Future Markets, employee numbers were more or less flat year-on-year at 57 employees.

WESTERN REGION

The headcount in Western region was nearly flat year-on-year with a slight increase of 0.9% from 5,313 to 5,361. In Belgium & Morocco, employee numbers grew by 0.4% from 2,301 to 2,310. In the Netherlands, the number of employees rose by a total of 0.3% from 2,264 to 2,271. In France, employee numbers grew by 4.3% from 748 to 780.

ALL OTHER SEGMENTS

Overall employee numbers in All other segments grew by 7.6% from 2,625 to 2,825 . The number of employees working for head office functions increased by 3.4% from 1,281 to 1,324. The headcount in IT rose by 11.7% year-on-year from 1,344 to 1,501.

CONTENTS

FINANCIAL YEAR 2024

COMBINED MANAGEMENT REPORT

23 TUI Group Strategy
27 Corporate Profile
34 Risk Report
50 Overall Assessment by the Executive Board and Report on expected Developments
54 Business Review
76 Non-Financial Group Declaration of TUI Group
105 Annual financial Statements of TUI AG
108 Information required under Takeover Law
111 TUI Share
115 Report in accordance with recommendations of TCFD

CORPORATE GOVERNANCE

CONSOLIDATED FINANCIAL STATEMENTS AND NOTES

Personnel costs

€ million	2024	2023	Var. %
Wages and salaries	2,166.9	1,954.6	+10.9
Social security contributions	338.9	294.9	+14.9
Pension costs	118.7	108.8	+9.1
Total	**2,624.5**	**2,358.3**	**+11.3**

In the period under review, TUI Group's personnel costs increased from € 2.4 bn to € 2.6 bn. The year-on-year increase in wages and salaries and social security contributions in financial year 2024 mainly results from the 3.5% growth in the average annual headcount.

For further details, please refer to page 205.

The pay package offered by TUI Group consists of various components, reflecting the framework conditions in different countries and companies and the appropriateness of compensation and customary market rates. Depending on the function concerned, a fixed salary may go hand in hand with variable components, honouring individual performance and promoting the sustainable participation of employees in the Company's long-term targets. In addition, the Senior Leadership team can participate in a long-term share-based compensation programme based on the allocation of virtual shares.

Many TUI Group companies offer their employees pension schemes in the form of direct benefits or through an occupational providence fund, or else by paying in additional employer contributions to pension insurance, in some cases beyond the statutory minimum required. In Germany, collective contracts have been concluded with an insurance undertaking in order to meet the legal entitlement to deferred compensation.

Customer experience, security & safety and crisis management*

We place our guests and their individual wishes and needs at the centre of our organisation in order to offer them differentiated and consistent experiences. In this way, we aim to increase customer loyalty and tap into new customer segments, as satisfied guests are a decisive factor for TUI Group's long-term growth. Our goal is to continuously adapt the customer experience to individual needs and to further personalise it. The more flexible and personalised design of our products and services is supported by the expansion of our product portfolio and our digital platform.

Our integrated business model allows us to accompany our guests through the entire travel experience from booking, arrival, hotel stay and cruise to local activities and excursions – digitally and personally. The digital travel experience is complemented by the personal support of our employees, which our guests experience in our travel agencies, aircraft and hotels, on our ships and in the destination.

The travel experience is about relaxing and winding down or discovering and exploring something new. However, it can also entail a wide range of risks. As far as possible, our activities aim to minimise these risks for customers and employees. TUI takes a risk-based approach to prevent intentional risks to the well-being of our customers, such as crime or terrorism (Security), and to offer all customers a travel experience with maximum security and safety, even in relation to unintentional risks (Health & Safety), for all services booked in the framework of their trips (e. g. flight, transfer to the hotel, hotel stay and excursions). TUI continually monitors and analyses safety-critical developments in destinations and discusses response measures with the markets and other involved business areas.

SAFETY

Throughout this financial year, Group Safety & Risk (part of TUI's centre of excellence Group Security, Health, Safety & Crisis, SHSC) have continued to deliver and adapt our safety management programme. The team focuses on the principal safety risks associated with accommodation, transfers, excursions, activities and tours and supports our source market tour operators, TUI Musement and TUI Hotels & Resorts.

Our risk-based, systematic approach to managing safety risk is data-led and data science-driven. Our new methodology is designed to provide visibility of our risk exposure and assessment and enables targeted risk mitigation which is scalable across TUI Group. Embedded in the principles of risk management and combined with the specialist expertise of health and safety management, our approach promotes responsible growth across the organisation (B2B, B2B2C and B2C) and supports the business by enabling the communication of risk exposure. Building on our legacy approach, this model will continue to mature.

Our approach encompasses the end-to-end product lifecycle and customer journey; this allows us to focus on areas of greatest risk whilst reflecting the changing supply chains and the various operational needs across the Group under one safety management system.

To implement our vision, we are working in partnership with Preverisk Group. The goal is to work together on data modelling, risk assessment, supplier training and engagement activities.

Group Safety & Risk continues to support the strategic growth plans of the Group by responsibly enabling our operational activities – ensuring that TUI remains a brand that can be trusted.

*As part of social matters

CONTENTS

FINANCIAL YEAR 2024

COMBINED MANAGEMENT REPORT

23 TUI Group Strategy
27 Corporate Profile
34 Risk Report
50 Overall Assessment by the Executive Board and Report on expected Developments
54 Business Review
76 Non-Financial Group Declaration of TUI Group
105 Annual financial Statements of TUI AG
108 Information required under Takeover Law
111 TUI Share
115 Report in accordance with recommendations of TCFD

CORPORATE GOVERNANCE

CONSOLIDATED FINANCIAL STATEMENTS AND NOTES

SECURITY

Since March 2024, the Group's security strategy has continued to be delivered upon, moving from the discovery phase during 2023 into the next phase of strategy delivery and embedded strongly within the wider SHSC global risk management framework. The six-pillar strategic approach for security continues to be at the heart of all deliverables.

Our global risk management framework continues to underpin all programmes of work across SHSC. A risk-based approach is the main driver for all SHSC services and engagement activities. Key areas for opportunity will be the realisation of data-driven decision-making, technology advancement, a wide alignment and driving up global standards in security and safety.

The security strategy will continue to focus upon the development of a security management system including policies, procedures and guidance that is relevant and robust. This will evolve, growing in accordance with business requirements.

The TUI Partners site will continue to be developed as a knowledge hub for partners, and will promote aligned standards, training and resources. Future accreditation continues to be a focus area for development but ensuring that the prime objective will be travel industry risk management relevance and ease of practical application. A risk-based approach will be essential to ensure it is relevant and applicable within a travel industry context which incorporates the multiple interrelated sectors across the travel and leisure business.

CRISIS MANAGEMENT AND BUSINESS CONTINUITY

TUI operates Group-wide crisis and business continuity protocols and governance modules. Regular update calls between Group function and business areas take place on a weekly or monthly basis, depending on the area, and are established to share strategic and operational topics including best practice. Data is aggregated and analysed, and the frameworks ascertain when guests and / or employees are affected and what support or actions are needed at what moment.

Experienced crisis managers work within a team to cover areas such as customer, commercial, communications and insurance management. These experts across the Group facilitate a fast, flexible response to levels of crisis. Appropriate reporting and coordination within TUI Group ensure that management is updated on all key incidents and developments and can immediately take decisions, if necessary.

The Group-wide crisis management system software for monitoring, escalation and managing of day-to-day incidents gives us the ability to work individually within our businesses or together as a group, when needed.

Anti-corruption and anti-bribery

Details of TUI Group's anti-corruption and anti-bribery measures are presented in the Corporate Governance section on Integrity & Compliance from page 145 in this Report.

Disclosures under the EU Taxonomy Regulation (EU) 2020 / 852

Pursuant to Article 8 of Regulation (EU) 2020 / 852 of 18 June 2020 on the Establishment of a Framework to Facilitate Sustainable Investment, TUI AG reports in accordance with the Taxonomy Regulation. TUI has to disclose information on the proportion of revenue, capital expenditure and operating expenditure associated with economic activities described in EU Regulations and Delegated Acts and hence taxonomy-eligible. TUI also has to disclose information on the degree to which these KPIs qualify as environmentally sustainable or taxonomy-aligned under Articles 3 and 9 of the Taxonomy Regulation.

Environmental sustainability is analysed on the basis of technical screening criteria for the following six environmental objectives:

- Climate change mitigation,
- Climate change adaptation,
- Sustainable use and protection of water and marine resources,
- Transition to a circular economy,
- Pollution prevention and control,
- Protection and restoration of biodiversity and ecosystems.

An economic activity qualifies as environmentally sustainable or taxonomy-aligned if it demonstrably makes a substantial contribution to one of the six environmental objectives while doing no significant harm to any of the remaining environmental objectives. The economic activity also has to meet minimum standards on human rights, social and labour standards, and standards relating to anti-corruption, fair competition and taxation.

The rules governing the EU Taxonomy are still under development. For financial year 2023, economic activities defined by relevant Regulations only related to the environmental objectives of climate change mitigation and climate change adaptation as TUI's financial year differs from the calendar year. As in financial year 2023, the taxonomy eligibility and taxonomy alignment of these economic activities, where relevant for TUI, is examined and reported accordingly. As of 1 January 2024, additional economic activities have also had to be reported for the other environmental objectives. Accordingly in financial year 2024 additional activities became subject to the EU Taxonomy. Amongst them in particular, the activity 6.19 'Passenger and freight air transport', relation to the environmental target 'Climate change mitigation', and the activity 2.1 'Hotels, holiday, camping grounds and similar accommodation', relation to the environmental target 'Protection and restoration of biodiversity and ecosystems'. For the first time, TUI now has to report on some its core economic activities. Reporting of the economic activities newly included in financial year 2024 only covers taxonomy eligibility. Due to the expansion of rules, the revenue, capital expenditure and operating expenditure which are on principle taxonomy-eligible increased in financial year 2024.

CONTENTS

FINANCIAL YEAR 2024

COMBINED MANAGEMENT REPORT

23 TUI Group Strategy
27 Corporate Profile
34 Risk Report
50 Overall Assessment by the Executive Board and Report on expected Developments
54 Business Review
76 Non-Financial Group Declaration of TUI Group
105 Annual financial Statements of TUI AG
108 Information required under Takeover Law
111 TUI Share
115 Report in accordance with recommendations of TCFD

CORPORATE GOVERNANCE

CONSOLIDATED FINANCIAL STATEMENTS AND NOTES

Moreover, some of the terms and definitions used in the EU Taxonomy regulations are still unclear with regard to their meaning and interpretation. The EU regularly publishes FAQs to cast light on these terms. Due to the unclarities and the amendments to regulations, TUI incurs the risk of facing a different future interpretation of these indicators and having to change its reporting accordingly. In its reporting as at 30 September 2024, TUI reflects the status of the FAQs as at 20 October 2024.

DETERMINATION OF ECONOMIC ACTIVITIES QUALIFYING AS TAXONOMY-ELIGIBLE

As a first step, TUI analysed its economic activities to determine whether they correspond to the activities defined in the EU Taxonomy. In doing so, TUI took into account both of economic activities generating external revenue and activities serving its own needs.

The second step was to determine KPI for these economic activities. Where a KPI relates to several economic activities at once, it was broken down, usually based on the direct costs incurred for the activity in question. The reported numbers only include the revenue, capital expenditure and operating expenditure of companies fully included in the consolidated financial statements.

CHECKING TECHNICAL SCREENING CRITERIA

Compliance with the relevant technical screening criteria is determined by consulting the respective Group companies or by means of a screening based on higher-level processes and within the framework of national or EU regulations. Where it was not possible to check compliance with technical screening criteria for lack of data or evidence and the economic activity concerned is not material for TUI, no screening was carried out and the economic activity was classified as non-aligned with the Taxonomy in accordance with Commission Notice C/2023/305 dated 20 October 2023, no. 13. The results are described in the following sections on revenue, capital expenditure and operating expenditure.

CHECKING MINIMUM PROTECTION CRITERIA

TUI ensures compliance with the minimum protection criteria through Group-wide policies, training programmes, codes of conduct and risk management systems, which also cover our suppliers and the impact of the services we provide. On compliance with human rights, we refer to the Non-Financial Group Declaration. On anti-corruption and fair competition, we refer to the Corporate Governance Report. TUI has also implemented a tax strategy designed to ensure that we are taxed in a manner concomitant with our business, to prevent aggressive or artificial tax planning, to facilitate cooperation with local tax authorities and to manage and review tax risks centrally. In this context, please refer to the publication of our tax strategy at

Our Tax Strategy and Governance (tuigroup.com).

At the reporting date, no relevant litigation was pending in this context.

REVENUE

Total revenue is the revenue determined in accordance with international accounting standards and carried as revenue in the Notes. Only revenues of consolidated subsidiaries will be reported as taxonomy-eligible or taxonomy-aligned.

In the TUI Musement segment, customer transport in the destination, e.g. for excursions or transfers between the airport and the hotel, was allocated to economic activity 6.3 'Urban and suburban transport, road passenger transport'. The revenue numbers were taken from our internal reporting system. Where this revenue also related to other economic activities, e.g. in the case of excursions involving not only transport but also guided tours, it was allocated on the basis of direct costs. Revenue from coach transport services provided by third parties is only recognised if this revenue meets the definitions of international accounting standards and if TUI controls the underlying processes.

The revenue generated in the Cruises segment is allocated to economic activity 6.11 'Sea and coastal passenger water transport'. Revenue in the Northern Region segment includes revenue from economic activity 6.7 'Inland passenger water transport'. The revenue is regularly generated from sales of package tours consisting, for example, of a flight, transport to the destination and overnight accommodation on a ship. For the purposes of the EU Taxonomy, this revenue is broken down in line with the direct costs incurred so as to determine the revenue attributable to passenger transport by ship.

The revenue earned from economic activity 6.19 'Passenger and freight air transport' to be reported from financial year 2024 is generated in the Northern Region, Central Region and Western Region segments. Economic activity 2.1 'Hotels, holiday, camping grounds and similar accommodation', another newly reportable activity, relates, in addition to the above-mentioned segments, to Hotels & Resorts. These activities encompass flight operations and the accommodation services offered by TUI and are therefore core activities. Where revenue is generated as part of a package tour, the taxonomy-eligible revenue is derived from intra-Group costs. Revenue generated on the basis of flight or hotel capacity provided by third parties is only recognised if it meets the definitions of international accounting standards and if TUI controls the underlying processes.

Due to the additional economic activities to be included in reporting, the proportion of total revenues accounted for by taxonomy-eligible revenues grew from 3.0% to 37.5%. TUI did not report any taxonomy-aligned revenues. This was due to the fact that taxonomy alignment did not have to be examined for the newly included economic activities. Moreover, some of the technical screening criteria relate to regulations exclusively applicable in the EU or relating to newbuilds.

CONTENTS

FINANCIAL YEAR 2024

COMBINED MANAGEMENT REPORT

23 TUI Group Strategy
27 Corporate Profile
34 Risk Report
50 Overall Assessment by the Executive Board and Report on expected Developments
54 Business Review
76 Non-Financial Group Declaration of TUI Group
105 Annual financial Statements of TUI AG
108 Information required under Takeover Law
111 TUI Share
115 Report in accordance with recommendations of TCFD

CORPORATE GOVERNANCE

CONSOLIDATED FINANCIAL STATEMENTS AND NOTES

CAPITAL EXPENDITURE

Capital expenditure summarises the additions to the relevant assets mentioned in the Notes in the sections 'Goodwill', 'Other intangible assets', 'Property, plant and equipment' and 'Right-of-use assets'. In financial year 2024, additions from mergers were carried under Other intangible assets (€ 1.1 m).

The total capital expenditure of € 934.6 m breaks down as follows for financial year 2024:

Other intangible assets	€ 168.6 m
Property, plant and equipment	€ 572.3 m
Right-of-use assets	€ 193.7 m

As a rule, capital expenditure is allocated to individual economic activities on the basis of our internal project controlling and account assignments in Group reporting. Due to the newly defined economic activity 6.19 'Passenger and freight air transport', capital expenditure in TUI's flight operations has now become taxonomy-eligible. As a result of the launch of economic activity 2.1 'Hotels, holiday, camping grounds and similar accommodation', TUI will no longer report capital expenditure in connection with hotel buildings and resorts in Hotels & Resorts as refurbishment or construction of new buildings, but will report such expenditure under this economic activity from financial year 2024.

Overall, taxonomy-eligible capital expenditure accounts for 71.3% of total capital expenditure (previous year 44.7%). The year-on-year increase is mainly due to the newly added economic activity 'Passenger and freight air transport'. In financial year 2024 no taxonomy-aligned capital expenditure were reported (previous year less than 1%). This is partly because only the taxonomy eligibility had to be disclosed for the newly reported activities in financial year 2024.

OPERATING EXPENDITURE

TUI's operating expenditure includes non-capitalised direct expenditure for building refurbishment, short-term leases, maintenance and repair as well as any other direct expenditure incurred in connection with the day-to-day maintenance of property, plant and equipment, intangible assets and right-of-use assets. Where necessary, operating expenditure is allocated to an economic activity on a cost basis. The allocation to economic activities follows the allocation of capital expenditure. The review of the taxonomy eligibility and alignment of operating expenditure follows a review of the respective property, plant and equipment, other intangible assets or right-of-use assets to which they can be allocated. Accordingly no taxonomy-aligned operating expenditures were identified. Taxonomy-eligible operating expenditure thus accounts for 91.5% of total operating expenditure (previous year 25.1%). The year-on-year increase is attributable to the economic activities newly included in reporting in financial year 2024.

CONTENTS

FINANCIAL YEAR 2024

COMBINED MANAGEMENT REPORT

23 TUI Group Strategy
27 Corporate Profile
34 Risk Report
50 Overall Assessment by the Executive Board and Report on expected Developments
54 Business Review
76 Non-Financial Group Declaration of TUI Group
105 Annual financial Statements of TUI AG
108 Information required under Takeover Law
111 TUI Share
115 Report in accordance with recommendations of TCFD

CORPORATE GOVERNANCE

CONSOLIDATED FINANCIAL STATEMENTS AND NOTES

Revenue 2024

Economic activities (1)	Code (2)	Revenue (3)	Proportion of revenue 2024 (4)	Substantial contribution criteria: Climate change mitigation (5)	Climate change adaption (6)	Water (7)	Pollution (8)	Circular economy (9)	Biodiversity (10)	DNSH ('Does Not Significantly Harm'): Climate change mitigation (11)	Climate change adaption (12)	Water (13)	Pollution (14)	Circular economy (15)	Biodiversity (16)	Minimum safeguards (17)	Proportion of taxonomy-aligned (A.1.) or taxonomy-eligible (A.2.) turnover, 2023 (18)	Category enabling activity (19)	Category transitional activity (20)
		€ million	in %	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y; N	Y; N	Y; N	Y; N	Y; N	Y; N	Y; N	in %	E	T
A. Taxonomy-eligible activities																			
A.1. Environmentally sustainable activities (taxonomy-aligned)																			
Revenues of environmentally sustainable activities (taxonomy-aligned) (A.1.)		**0.0**	**0.0**																
Thereof enabling activities		0.0	0.0																
Thereof transitional activities		0.0	0.0																

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Revenue 2024

Economic activities (1)	Code (2)	Revenue (3)	Proportion of revenue 2024 (4)	Substantial contribution criteria: Climate change mitigation (5)	Climate change adaption (6)	Water (7)	Pollution (8)	Circular economy (9)	Biodiversity (10)	DNSH ('Does Not Significantly Harm'): Climate change mitigation (11)	Climate change adaption (12)	Water (13)	Pollution (14)	Circular economy (15)	Biodiversity (16)	Minimum safeguards (17)	Proportion of taxonomy-aligned (A.1.) or taxonomy-eligible (A.2.) turnover, 2023 (18)	Category enabling activity (19)	Category transitional activity (20)
		€ million	in %	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y; N	Y; N	Y; N	Y; N	Y; N	Y; N	Y; N	in %	E	T
A.2. Taxonomy-eligible but not environmentally sustainable activities (not taxonomy-aligned)				**EL;N/EL**	**EL;N/EL**	**EL;N/EL**	**EL;N/EL**	**EL;N/EL**	**EL;N/EL**										
Hotels, holiday, camping grounds and similar accommodation	BIO 2.1	2,804.3	12.1	N/EL	N/EL	N/EL	N/EL	N/EL	EL										
Passenger and freight air transport	CCM 6.19	5,130.2	22.2	EL	N/EL	N/EL	N/EL	N/EL	N/EL										
Sea and coastal passenger water transport	CCM 6.11	603.7	2.6	EL	N/EL	N/EL	N/EL	N/EL	N/EL								2.3		
Urban and suburban transport, road passenger transport	CCM 6.3	132.8	0.6	EL	N/EL	N/EL	N/EL	N/EL	N/EL								0.6		
Inland passenger water transport	CCM 6.7	30.4	0.1	EL	N/EL	N/EL	N/EL	N/EL	N/EL								0.1		
Revenues of taxonomy-eligible but not environmentally sustainable activities (non-taxonomy-aligned activities) (A.2.)		**8,701.4**	**37.6**	**25.5**	**0.0**	**0.0**	**0.0**	**0.0**	**12.1**								**3.0**		
A. Revenues of taxonomy-eligible activities (A.1. + A.2.)		**8,701.4**	**37.6**	**25.5**	**0.0**	**0.0**	**0.0**	**0.0**	**12.1**								**3.0**		
B. Taxonomy-non-eligible activities																			
Revenue of taxonomy-non-eligible activities		14,465.9	62.4																
Total		**23,167.3**	**100.0**																

Abbreviations
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N/EL Not eligible, Taxonomy-non-eligible activity for the relevant environmental objective

CONTENTS

FINANCIAL YEAR 2024

COMBINED MANAGEMENT REPORT

23 TUI Group Strategy
27 Corporate Profile
34 Risk Report
50 Overall Assessment by the Executive Board and Report on expected Developments
54 Business Review
76 Non-Financial Group Declaration of TUI Group
105 Annual financial Statements of TUI AG
108 Information required under Takeover Law
111 TUI Share
115 Report in accordance with recommendations of TCFD

CORPORATE GOVERNANCE

CONSOLIDATED FINANCIAL STATEMENTS AND NOTES

Capital Expenditure (CapEx) 2024

				Substantial contribution criteria						DNSH ('Does Not Significantly Harm')									
Economic activities (1)	**Code (2)**	CapEx (3)	Proportion of CapEx 2024 (4)	Climate change mitigation (5)	Climate change adaption (6)	Water (7)	Pollution (8)	Circular economy (9)	Biodiversity (10)	Climate change mitigation (11)	Climate change adaption (12)	Water (13)	Pollution (14)	Circular economy (15)	Biodiversity (16)	Minimum safeguards (17)	**Proportion of taxonomy-aligned (A.1.) or taxonomy-eligible (A.2.) CapEx, 2023 (18)**	Category enabling activity (19)	Category transitional activity (20)
		€ million	in %	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y; N	Y; N	Y; N	Y; N	Y; N	Y; N	Y; N	in %	E	T
A. Taxonomy-eligible activities																			
A.1. Environmentally sustainable activities (taxonomy-aligned)																			
Installation, maintenance and repair of renewable energy technologies	CCM 7.6	0.0	0.0														0.2	E	
CapEx of environmentally sustainable activities (taxonomy-aligned) (A.1.)		**0.0**	**0.0**														**0.2**		
Thereof enabling activities		0.0	0.0														0.2	E	
Thereof transitional activities		0.0	0.0																

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Capital Expenditure (CapEx) 2024

Economic activities (1)	Code (2)	CapEx (3)	Proportion of CapEx 2024 (4)	Substantial contribution criteria: Climate change mitigation (5)	Climate change adaption (6)	Water (7)	Pollution (8)	Circular economy (9)	Biodiversity (10)	DNSH ('Does Not Significantly Harm'): Climate change mitigation (11)	Climate change adaption (12)	Water (13)	Pollution (14)	Circular economy (15)	Biodiversity (16)	Minimum safeguards (17)	Proportion of taxonomy-aligned (A.1.) or taxonomy-eligible (A.2.) CapEx, 2023 (18)	Category enabling activity (19)	Category transitional activity (20)
		€ million	in %	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y; N	Y; N	Y; N	Y; N	Y; N	Y; N	Y; N	in %	E	T
A.2. Taxonomy-eligible but not environmentally sustainable activities (not taxonomy-aligned)				**EL; N/EL**	**EL; N/EL**	**EL; N/EL**	**EL; N/EL**	**EL; N/EL**	**EL; N/EL**										
Hotels, holiday, camping grounds and similar accommodation	BIO 2.1	297.0	31.8	N/EL	N/EL	N/EL	N/EL	N/EL	EL										
Passenger and freight air transport	CCM 6.19	283.3	30.3	EL	N/EL	N/EL	N/EL	N/EL	N/EL										
Sea and coastal passenger water transport	CCM 6.11	52.8	5.6	EL	N/EL	N/EL	N/EL	N/EL	N/EL								23.2		
Urban and suburban transport, road passenger transport	CCM 6.3	11.0	1.2	EL	N/EL	N/EL	N/EL	N/EL	N/EL								0.7		
Renovation of existing buildings	CCM 7.2	8.1	0.9	EL	N/EL	N/EL	N/EL	N/EL	N/EL								14.0		
Construction of new buildings	CCM 7.1	0.0	0.0	EL	N/EL	N/EL	N/EL	N/EL	N/EL								6.4		
Installation, maintenance and repair of renewable energy technologies	CCM 7.6	0.0	0.0	EL	N/EL	N/EL	N/EL	N/EL	N/EL								0.1		
Electricity generation using solar photovoltaic technology	CCM 4.1	14.0	1.5	EL	N/EL	N/EL	N/EL	N/EL	N/EL								0.0		
CapEx of taxonomy-eligible but not environmentally sustainable activities (non-taxonomy-aligned activities) (A.2.)		**666.2**	**71.3**	**39.5**	**0.0**	**0.0**	**0.0**	**0.0**	**31.8**								**44.5**		
A. CapEx of taxonomy-eligible activities (A.1.+A.2.)		**666.2**	**71.3**	**39.5**	**0.0**	**0.0**	**0.0**	**0.0**	**31.8**								**44.7**		
B. Taxonomy-non-eligible activities																			
CapEx of taxonomy-non-eligible activities		268.4	28.7																
Total		**934.6**	**100.0**																

Abbreviations
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CONTENTS

FINANCIAL YEAR 2024

COMBINED MANAGEMENT REPORT

23 TUI Group Strategy
27 Corporate Profile
34 Risk Report
50 Overall Assessment by the Executive Board and Report on expected Developments
54 Business Review
76 Non-Financial Group Declaration of TUI Group
105 Annual financial Statements of TUI AG
108 Information required under Takeover Law
111 TUI Share
115 Report in accordance with recommendations of TCFD

CORPORATE GOVERNANCE

CONSOLIDATED FINANCIAL STATEMENTS AND NOTES

Operating Expenditure (OpEx) 2024

				Substantial contribution criteria						DNSH ('Does Not Significantly Harm')									
Economic activities (1)	**Code (2)**	OpEx (3)	Proportion of OpEx 2024 (4)	Climate change mitigation (5)	Climate change adaption (6)	Water (7)	Pollution (8)	Circular economy (9)	Biodiversity (10)	Climate change mitigation (11)	Climate change adaption (12)	Water (13)	Pollution (14)	Circular economy (15)	Biodiversity (16)	Minimum safeguards (17)	**Proportion of taxonomy-aligned (A.1.) or taxonomy-eligible (A.2.) OpEx, 2023 (18)**	Category enabling activity (19)	Category transitional activity (20)
		€ million	in %	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y; N	Y; N	Y; N	Y; N	Y; N	Y; N	Y; N	in %	E	T
A. Taxonomy-eligible activities																			
A.1. Environmentally sustainable activities (taxonomy-aligned)																			
OpEx of environmentally sustainable activities (taxonomy-aligned) (A.1.)		**0.0**	**0.0**																
Thereof enabling activities		0.0	0.0																
Thereof transitional activities		0.0	0.0																

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Operating Expenditure (OpEx) 2024

Economic activities (1)	Code (2)	OpEx (3)	Proportion of OpEx 2024 (4)	Substantial contribution criteria: Climate change mitigation (5)	Climate change adaption (6)	Water (7)	Pollution (8)	Circular economy (9)	Biodiversity (10)	DNSH ('Does Not Significantly Harm'): Climate change mitigation (11)	Climate change adaption (12)	Water (13)	Pollution (14)	Circular economy (15)	Biodiversity (16)	Minimum safeguards (17)	Proportion of taxonomy-aligned (A.1.) or taxonomy-eligible (A.2.) OpEx, 2023 (18)	Category enabling activity (19)	Category transitional activity (20)
		€ million	in %	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y; N	Y; N	Y; N	Y; N	Y; N	Y; N	Y; N	in %	E	T
A.2. Taxonomy-eligible but not environmentally sustainable activities (not taxonomy-aligned)				**EL; N/EL**	**EL; N/EL**	**EL; N/EL**	**EL; N/EL**	**EL; N/EL**	**EL; N/EL**										
Hotels, holiday, camping grounds and similar accommodation	BIO 2.1	90.1	10.8	N/EL	N/EL	N/EL	N/EL	N/EL	EL										
Passenger and freight air transport	CCM 6.19	571.9	68.8	EL	N/EL	N/EL	N/EL	N/EL	N/EL										
Urban and suburban transport, road passenger transport	CCM 6.3	16.2	1.9	EL	N/EL	N/EL	N/EL	N/EL	N/EL								1.6		
Sea and coastal passenger water transport	CCM 6.11	63.1	7.6	EL	N/EL	N/EL	N/EL	N/EL	N/EL								6.9		
Renovation of existing buildings	CCM 7.2	16.3	2.0	EL	N/EL	N/EL	N/EL	N/EL	N/EL								16.0		
Data processing, hosting and related activities	CCM 8.1	3.1	0.4	EL	N/EL	N/EL	N/EL	N/EL	N/EL								0.6		
OpEx of taxonomy-eligible but not environmentally sustainable activities (non-taxonomy-aligned activities) (A.2.)		**760.7**	**91.5**	**80.7**	**0.0**	**0.0**	**0.0**	**0.0**	**10.8**								**25.1**		
A. OpEx of taxonomy-eligible activities (A.1.+A.2.)		**760.7**	**91.5**	**80.7**	**0.0**	**0.0**	**0.0**	**0.0**	**10.8**								**25.1**		
B. Taxonomy-non-eligible activities																			
OpEx of taxonomy-non-eligible activities		70.3	8.5																
Total		**831.0**	**100.0**																

Abbreviations
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CONTENTS

FINANCIAL YEAR 2024

COMBINED MANAGEMENT REPORT

23 TUI Group Strategy
27 Corporate Profile
34 Risk Report
50 Overall Assessment by the Executive Board and Report on expected Developments
54 Business Review
76 Non-Financial Group Declaration of TUI Group
105 Annual financial Statements of TUI AG
108 Information required under Takeover Law
111 TUI Share
115 Report in accordance with recommendations of TCFD

CORPORATE GOVERNANCE

CONSOLIDATED FINANCIAL STATEMENTS AND NOTES

Proportion of revenue / Total revenue

in %	Taxonomy-aligned per objective	Taxonomy-eligible per objective
Climate change mitigation (CCM)	–	25.5
Climate change adaption (CCA)	–	–
Water (WRT)	–	–
Circular economy (CE)	–	–
Pollution (PPC)	–	–
Biodiversity (BIO)	–	12.1

Proportion of CapEx / Total CapEx

in %	Taxonomy-aligned per objective	Taxonomy-eligible per objective
Climate change mitigation (CCM)	–	39.5
Climate change adaption (CCA)	–	–
Water (WRT)	–	–
Circular economy (CE)	–	–
Pollution (PPC)	–	–
Biodiversity (BIO)	–	31.8

Proportion of OpEx / Total OpEx

in %	Taxonomy-aligned per objective	Taxonomy-eligible per objective
Climate change mitigation (CCM)	–	80.7
Climate change adaption (CCA)	–	–
Water (WRT)	–	–
Circular economy (CE)	–	–
Pollution (PPC)	–	–
Biodiversity (BIO)	–	10.8