

# Corporate Governance Report\*

The actions of TUI AG's management and supervisory bodies are determined by the principles of good and responsible corporate governance.

The Executive Board and the Supervisory Board discussed Corporate Governance issues in FY 2024. In this chapter, the Executive Board provides – also for the Supervisory Board – the report on Corporate Governance in the Company pursuant to Principle 23 of the German Corporate Governance Code (GCGC) and Sections 289f and 315d of the German Commercial Code (HGB).

## Declaration of Compliance with the German Corporate Governance Code

As a stock corporation company under German law, TUI AG's Executive Board and Supervisory Board are obliged to submit a declaration of compliance with the GCGC pursuant to section 161 of the German Stock Corporation Act.

<https://www.dcgk.de/en/code/foreword.html>

### WORDING OF THE DECLARATION OF COMPLIANCE FOR 2024

'In accordance with section 161 of the German Stock Corporation Act, the Executive Board and Supervisory Board hereby declare:

Since the last declaration of compliance was submitted in December 2023, the recommendations of the German Corporate Governance Code in its applicable version have been and will be fully observed.'

Place of publication:

[www.tuigroup.com/en-en/investors/corporate-governance](http://www.tuigroup.com/en-en/investors/corporate-governance)

## UK Corporate Governance Declaration of Compliance pursuant to DTR 7.2 and LR 9.8.7R

The TUI AG share has been included in the MDAX on the Frankfurt Stock Exchange with effect from 24 June 2024. In this context, the listing of TUI AG as a foreign company with a premium listing on the London Stock Exchange was terminated as of 21 June 2024. As a result, the company's obligation to report on compliance with the UK Corporate Governance Code (UK CGC) for FY 2024 no longer applies. Until the termination of the listing on the London Stock Exchange, TUI AG had complied with the UK CGC to a practicable extent. Information on compliance with the UK CGC in previous years can be found in the company's annual reports and is published at

<https://www.tuigroup.com/en-en/investors/corporate-governance/UK-Corporate-Governance-Statement>

## Information on Corporate Governance

### FUNCTIONING OF THE EXECUTIVE AND SUPERVISORY BOARDS

TUI AG is a company under German law. A fundamental principle of German stock corporation law is the dual management system. This assigns the management of the Company to the Executive Board and the monitoring of management to the Supervisory Board. TUI AG's Executive Board and Supervisory Board cooperate closely and in a spirit of trust, with strict separation between the two bodies in terms of their membership and competences. Both bodies are obliged to ensure the continued existence of the Company and sustainable creation of added value in harmony with the principles of the social market economy.

### COMPENSATION REPORT / COMPENSATION SYSTEM

The Compensation Report and the Independent Auditor 's Report in accordance with section 162 of the German Stock Corporation Act, the compensation system for the Executive Board members pursuant to section 87a para. 1 and para. 2 sent. 1 of the German Stock Corporation Act and the decision of the Annual Shareholders' Meeting pursuant to section 113 para. 3 of the German Stock Corporation Act regarding the compensation of the Supervisory Board members are published at pages 148 and 277 and at

[https://www.tuigroup.com/damfiles/default/tuigroup-15/en/investors/7\\_AGM/2021/AGM/TUI-AGM-2021---Einladung-ENG-FINAL.pdf-1ba1cc32a58dc9079923341880761951.pdf](https://www.tuigroup.com/damfiles/default/tuigroup-15/en/investors/7_AGM/2021/AGM/TUI-AGM-2021---Einladung-ENG-FINAL.pdf-1ba1cc32a58dc9079923341880761951.pdf)

[https://www.tuigroup.com/damfiles/default/tuigroup-15/en/investors/7\\_AGM/2024/AGM-2024---Invitation-Brochure---EN.pdf-24c6d2f16e3e7d3ebaccf071a5e9dca7.pdf](https://www.tuigroup.com/damfiles/default/tuigroup-15/en/investors/7_AGM/2024/AGM-2024---Invitation-Brochure---EN.pdf-24c6d2f16e3e7d3ebaccf071a5e9dca7.pdf)

\* As part of the combined Management Report