

ADDITIONAL INFORMATION ON SHAREHOLDERS' RIGHTS PURSUANT TO SECTION 121 (3) NO. 3 AKTG, SECTION 1 COVID-19 ACT CONCERNING TUI AG'S ANNUAL GENERAL MEETING ON 25 MARCH 2021¹

Pursuant to section 1 (2) and (6) of the German Act on Measures in Corporate, Cooperative, Association, Foundation and Home Ownership Law to Combat the Effects of the COVID-19 Pandemic (*Gesetz über Maßnahmen im Gesellschafts-, Genossenschafts-, Vereins-, Stiftungs- und Wohnungseigentumsrecht zur Bekämpfung der Auswirkungen der COVID-19-Pandemie*; the "COVID-19 Act"), published as Article 2 of the Law for the Mitigation of the Effects of the COVID-19 Pandemic in Civil, Insolvency and Criminal Procedure Law (*Gesetz zur Abmilderung der Folgen der COVID-19-Pandemie im Zivil-, Insolvenz- und Strafverfahrensrecht*) of 27 March 2020 published in the German Federal Law Gazette (*Bundesgesetzblatt*)², part I, on 27 March 2020, the Executive Board decided, with the approval of the Supervisory Board, to hold the Annual General Meeting as a virtual General Meeting without the physical presence of the shareholders or their proxies. Since the General Meeting will be held as a virtual General Meeting, the course of the General Meeting will be modified, as will be the rights of the shareholders. The invitation to the General Meeting includes information regarding the rights of the shareholders. The information below is provided for more detailed explanation.

The shareholders are entitled, amongst others, to the following rights:

1. Supplementary motions to the agenda pursuant to section 122 (2) AktG, section 1 (3) sentence 4 COVID-19 Act

Pursuant to section 122 (2) German Stock Corporation Act (*Aktiengesetz* – "AktG") shareholders whose combined stakes represent a total pro rata amount of EUR 500,000 of the Company's share capital may request, analogous to section 122 (1) AktG, that items are included in the agenda and published. Each new item must be accompanied by the pertinent grounds or a resolution proposal. The request for an addition to the agenda must be addressed to the Executive Board and must have been received in writing by the Company in accordance with section 1 (3) sentence 4 COVID-19 Act at least 14 days prior to the General Meeting, that is **by Thursday, 11 March 2021, 24:00 hours (CET), at the latest**. The applicants must prove that they have held the relevant shares for at least 90 days prior to the date on which the request was received by the Company and that they will continue to hold these shares until a decision on the request for an addition to the agenda has been taken by the Executive Board. If the request is denied, applicants may have recourse to the courts pursuant to section 122 (3) AktG.

Any request to have items added to the agenda is to be sent to the following address

**TUI AG
Executive Board
Karl-Wiechert-Allee 4
30625 Hanover
Germany**

Any request to have items added to the agenda which have to be published – to the extent that they have not already been published together with the convening notice of the General Meeting – will be announced in the German Federal Gazette (*Bundesanzeiger*) without undue delay following receipt of

¹ Please note that this is only a translation of the additional information made in German language. Only the German version of this document is decisive. This translation is provided to shareholders for convenience purposes only. No warranty is made as to the accuracy of this translation and TUI AG assumes no liability with respect thereto.

² As last amended by Art. 11 of the German Act to Further Shorten Proceedings for the Discharge of Residual Debt and for the Adjustment of Pandemic-related Rules in Corporate, Cooperative, Association and Foundation Law as well as in Lease Law of 22 December 2020 (BGBl. I p. 3328).

such request. In addition, they will be published on the internet at www.tuigroup.com/en-en/investors/agm.

The relevant provisions of the AktG and the COVID-19 Act read as follows:

Section 122 AktG Convening a meeting at the request of a minority (excerpts)

“(1) A general meeting shall be called if shareholders jointly representing at least one-twentieth of the subscribed capital request such meeting in writing, stating the purpose and the reasons of such meeting; such request shall be addressed to the executive board. The Articles of Association may provide that the right to request a general meeting shall require another form and the holding of a lower portion of the subscribed capital. The petitioners are to submit proof that they have been holders of the shares of stock since at least ninety (90) days prior to the date on which their demand is received, and that they will continue to so hold the shares until the executive board takes a decision regarding their petition. Section 121 (7) shall apply mutatis mutandis.

(2) In the same manner shareholders jointly representing at least one-twentieth of the subscribed capital or a proportionate ownership of at least EUR 500,000 may request that items be included in the agenda and be disclosed. Each new item must be accompanied by supporting information or a formal resolution proposal. The request within the meaning of sentence 1 must be received by the company no later than 24 days, in the case of listed companies no later than 30 days, prior to the meeting; the day of receipt shall not be counted.

(3) Where the demand is not complied with, the court may grant authority to the shareholders who have raised the demand to convene the general meeting or to publish by notice the item of business. Concurrently, the court may determine the chairman of the general meeting. The invitation convening the general meeting or the notice must indicate the authorisation by the court. A complaint may permissibly be lodged against the decision taken. The petitioners are to submit proof that they will continue to hold the shares of stock until the court hands down its decision.

(4) The company shall bear the costs of the general meeting and, in the case governed by paragraph (3), also the court costs if the court has complied with the petition.”

Section 124 AktG Announcement of requests for amendment; proposals for resolution (excerpts)

“(1) If the minority pursuant to section 122 (2) has requested that items be placed on the agenda, these shall be announced either together with the convening of the meeting already or otherwise without undue delay after receipt of the request. Section 121 (4) shall apply mutatis mutandis; furthermore, in case of listed companies, section 121 (4a) shall apply mutatis mutandis. Announcement and sending shall in this case take place in the same manner as with the convening of a meeting.”

Section 1 COVID-19 Act (excerpts)

“(3) (...) By way of derogation from section 122 (2) of the Stock Corporation Act, the company must, in the aforementioned case, be in receipt of any demands for amendments no later than 14 days prior to the general meeting.”

2. Counter-motions and election proposals pursuant to section 126 (1) and section 127 AktG, section 1 (2) sentence 3 COVID-19 Act

In view of the fact that the General Meeting is held as a virtual General Meeting without presence of the shareholders and their proxies, without participation of the shareholders by way of electronic communication, the right of shareholders to submit motions in the General Meeting is legally excluded in line with the concept stipulated by the COVID-19 Act. It will therefore not be possible to submit counter-motions and election proposals within the meaning of section 126 (1) and section 127 AktG as well as procedural motions during the General Meeting; neither are the Company-appointed proxies able to fulfill this role.

However, shareholders will be given the opportunity to submit counter-motions and election proposals to the Company prior to the General Meeting in line with sections 126 (1), 127 AktG. The Company will publish any counter-motions and election proposals on the Company's website provided the relevant statutory provisions are met. The Executive Board and the Supervisory Board reserve the right to comment during the General Meeting on counter-motions and election proposals that meet the requirements set out below.

If counter-motions to proposals of the Executive Board and the Supervisory Board to a specific agenda item and election proposals are to be published in advance by TUI AG in accordance with section 126 and section 127 AktG, they must be sent **by no later than Wednesday, 10 March 2021, 24:00 hours (CET)** – in the case of election proposals for the election to the Supervisory Board, accompanied by the name, current profession and place of residence of the proposed person as well as his/her membership in other supervisory boards to be established pursuant to statutory provisions in Germany – exclusively to the following postal address or fax number or e-mail address

**TUI AG
Board Office
Karl-Wiechert-Allee 4
30625 Hanover
Germany
Fax: + 49 (0)511 566-1996
E-mail: gegenantraege.hv@tui.com**

Any motions or election proposals sent to other addresses will not be published pursuant to sections 126, 127 AktG. All motions that are received from shareholders timely and properly that require publication will be published, together with the relevant shareholder's name, the grounds cited and any statement made by the management at www.tuigroup.com/en-en/investors/agm.

Pursuant to section 1 (2) sentence 3 COVID-19 Act, motions or election proposals from shareholders which have to be made available in accordance with section 126 or section 127 AktG are deemed to have been submitted in the meeting if the shareholder submitting the motion or the election proposal is duly legitimised and registered for the general meeting, that is if the requirements mentioned in section VI.1 of the invitation to the General Meeting (available on the Company's website at address www.tuigroup.com/en-en/investors/agm) for the registration and the exercise of voting rights are fulfilled. The right of the chairman of the meeting to vote first on the proposals made by the management remains unaffected. If the proposals made by the management are accepted with the necessary majority, the counter-proposals or (deviating) election proposals will be rendered obsolete.

The legal provisions read as follows:

Section 126 AktG Motions by shareholders

“(1) Motions by shareholders, including the shareholder’s name, supporting information and, if any, management’s discussion shall be made accessible to the eligible persons referred to in section 125 (1) through (3), subject to the conditions specified therein, provided that the shareholder has submitted at least 14 days prior to the meeting a counterproposal to a proposal of the executive board and the supervisory board regarding a specific item on the agenda, together with supporting information, to the address designated for this purpose in the general meeting notice. The day of receipt shall not be counted. In the case of listed companies, the required accessibility shall be provided via the Internet website of the company. Section 125 (3) shall apply mutatis mutandis.

(2) A counterproposal and supporting information need not be made accessible

1. insofar as the executive board would by reason of such accessibility become criminally liable;
2. if the counterproposal would result in a resolution of the general meeting that would be illegal or would violate the Articles of Association;
3. if the reasons contain statements which are manifestly false or misleading in material respects or which are libelous;
4. if a counterproposal of such shareholder based on the same facts has already been made accessible pursuant to section 125 for the purpose of a general meeting of the company;
5. if the same counterproposal of such shareholder based on essentially identical supporting information has already been made available pursuant to section 125 to at least two general meetings of the company within the past five years and at such general meetings less than one-twentieth of the subscribed capital represented has voted in favor of such counterproposal;
6. if the shareholder indicates that he/she will neither attend nor be represented at the general meeting; or
7. if within the past two years at two general meetings the shareholder has failed to make or cause to be made on his/her behalf a counterproposal communicated by him/her.

The supporting information need not be made accessible if it exceeds a total of 5,000 characters.

(3) If several shareholders make counterproposals for resolution in respect of the same subject matter, the executive board may combine such counterproposals and the respective supporting information.”

Section 127 Nominations by shareholders (excerpts)

“Section 126 shall apply mutatis mutandis to nominations by shareholders of candidates for the supervisory board or for auditors of the annual accounts. No reasons need be specified for the nomination, nor does the board of management need to give notice of such a nomination

if it fails to contain the particulars required by section 124 (3) sentence 4 and section 125 (1) sentence 5. (...)"

Section 124 Announcement of requests for amendment; proposals for resolution (excerpts)

"(3) In the announcement, the executive board and the supervisory board, or in the case of the adoption of resolutions pursuant to section 120a (1) sentence 1 and the election of supervisory board members and auditors of the annual financial statements, only the supervisory board, shall make proposals for a resolution in respect of each item on the agenda which is to be decided by the general meeting. In the case of capital market-oriented companies within the meaning of section 264d of the German Commercial Code (*Handelsgesetzbuch*), that are CRR credit institutions within the meaning of section 1 (3d) sentence 1 of the banking act (*Kreditwesengesetz*), excluding the institutions set out in section 2 (1) nos. 1 and 2 of the banking act, or insurance undertakings within the meaning of Article 2 (1) of Council Directive 91/674/EEC, the proposal of the supervisory board for the election of the auditor of financial statements shall be based on the recommendation of the audit committee. Sentence 1 shall not apply if the general meeting is bound to nominations for the election of supervisory board members pursuant to section 6 of the coal, iron and steel codetermination act (*Montan-Mitbestimmungsgesetz*) or if the item on which a resolution is to be adopted was placed on the agenda at the request of a minority. The proposal for the election of supervisory board members or auditors of the annual financial statements shall state their name, practiced profession and place of residence. If employee representatives are also to be included on the supervisory board, resolutions adopted by the supervisory board concerning nominations of supervisory board members shall only require the majority of votes cast by the shareholder members of the supervisory board; this shall not affect section 8 of the coal, iron and steel codetermination act (*Montan-Mitbestimmungsgesetz*)."

§ 125 Notifications for the shareholders and to members of the supervisory board (excerpts)

"(1) (...) In the case of companies listed on the stock exchange, information on the candidates' membership in other supervisory boards mandated by the law is to be attached to any nomination of candidates for the supervisory board; information on their membership in comparable supervisory committees of business enterprises within Germany and abroad should be attached."

§ 1 COVID-19 Act (excerpts)

"(2) (...) Motions and nominations from shareholders that must be made available pursuant to section 126 or section 127 of the German Stock Corporation Act are considered submitted during the meeting if the shareholder who submits the motion or nomination has been properly legitimated and registered for the shareholders' meeting."

3. Right to ask questions pursuant to section 1 (2) sentence 1 no. 3 and sentence 2 COVID-19 Act

According to section 131 (1) AktG, each shareholder or proxy at a General Meeting with physical attendance may ask the Executive Board to provide information regarding the Company's affairs, the Company's legal and business relations with affiliated companies, and the position of the Group and any companies included in the Consolidated Financial Statements, to the extent that such information is necessary to permit a proper evaluation of the relevant item on the agenda.

The above-mentioned right to obtain information does not apply to the virtual General Meeting to be held on 25 March 2021. Based on the COVID-19 Act, shareholders are not granted this statutory right to obtain information, but rather given the right to ask questions at the General Meeting by using electronic communication.

Shareholders are given the right to ask questions pursuant to section 1 (2) sentence 1 no. 3 COVID-19 Act. Based on section 1 (2) sentence 1 no. 3 and sentence 2 half-sentence 2 COVID-19 Act, the Executive Board has decided with the consent of the Supervisory Board that shareholders must submit their questions in German via the password-protected GM online-service for shareholders to the Company **by no later than Tuesday, 23 March 2021, 24:00 hours (CET)**.

Only those shareholders who have duly registered for the General Meeting will be able to submit their questions via the password-protected GM online-service in line with the procedure laid down therein by TUI AG at www.tuigroup.com/en-en/investors/agm.

Where questions are answered during the General Meeting, the name of the shareholder submitting the question will be disclosed only (insofar as individual questions are answered) if the shareholder expressed his/her consent to and desire for a disclosure of his/her name when submitting the question. The same applies to any advance publication of questions and, if applicable, answers on the Company's website prior to the General Meeting. In this case, too, the name of the questioner will be disclosed only if he/she expressed his/her consent to and wish for a disclosure of his/her name when submitting the question.

The legal provision reads as follows:

Section 1 COVID-19 Act (excerpts)

“(2) The executive board may decide that the general meeting is to be held in the form of a virtual general meeting without the need for shareholders or their authorized representatives to be physically present, provided that

1. the broadcast by means of audio and video transmission encompasses the entire general meeting,
2. provision is made for shareholders to exercise their voting right by means of electronic communication (postal vote or electronic participation) and to grant a power of attorney,
3. shareholders are given the right to ask questions by means of electronic communication,
4. shareholders who exercise their voting right in accordance with no. 2 are afforded the possibility of objecting to a resolution adopted by the general meeting by way of derogation from section 245 no. 1 of the Stock Corporation Act, the need to be physically present at the general meeting thus being waived.

The executive board decides in its due and free discretion in which manner it answers questions; it may also stipulate that questions must be submitted by means of electronic communication no later than one day prior to the meeting. (...)”

4. Right of objection pursuant to section 1 (2) sentence 1 no. 4 COVID-19 Act

Shareholders exercising their voting rights by way of absentee voting (in writing or electronically) or by way of proxy authorisation may object to the resolutions passed by the General Meeting by submitting their objection to the notary instructed to keep the record of the General Meeting via the

password-protected GM online-service for shareholders in line with the procedure laid down therein by TUI AG. Corresponding declarations may be submitted from the opening of the General Meeting up to its closing by the chairman of the meeting.

The legal provision reads as follows:

Section 1 COVID-19 Act (excerpts)

“(2) The executive board may decide that the general meeting is to be held in the form of a virtual general meeting without the need for shareholders or their authorized representatives to be physically present, provided that

1. the broadcast by means of audio and video transmission encompasses the entire general meeting,
2. provision is made for shareholders to exercise their voting right by means of electronic communication (postal vote or electronic participation) and to grant a power of attorney,
3. shareholders are given the right to ask questions by means of electronic communication,
4. shareholders who exercise their voting right in accordance with no. 2 are afforded the possibility of objecting to a resolution adopted by the general meeting by way of derogation from section 245 no. 1 of the Stock Corporation Act, the need to be physically present at the general meeting thus being waived. (...)”

5. Confirmation of the receipt of votes in accordance with section 118 (1) sentence 3 to 5, (2) sentence 2 AktG and/or confirmation of the recording and counting of votes in accordance with section 129 (5) AktG

Pursuant to section 118 (1) sentence 3, (2) sentence 2 AktG, the Company must electronically confirm receipt of the votes cast electronically to the party exercising their right to vote by means of electronic communication in accordance with the requirements set out in Article 7 (1) and Article 9 (5) subparagraph 1 of the Commission Implementing Regulation (EU) 2018/1212 of 3 September 2018 laying down minimum requirements implementing the provisions of Directive 2007/36/EC of the European Parliament and of the Council as regards shareholder identification, the transmission of information and the facilitation of the exercise of shareholders rights (“Implementing Regulation (EU) 2018/1212”). If the confirmation is issued to an intermediary, the latter must immediately forward this confirmation to the shareholder in accordance with section 118 (1) sentence 4 AktG. Moreover, within a period of one month commencing the day after the General Meeting, and in line with section 129 (5) sentence 1 AktG, the party casting the vote may request that the Company confirms whether and how his/her vote was recorded and counted. The Company must issue this confirmation pursuant to the requirements set out in Article 7 (2) and Article 9 (5) subparagraph 2 of the Implementing Regulation (EU) 2018/1212. If the confirmation is issued to an intermediary, the latter must immediately forward this confirmation to the shareholder in accordance with section 129 (5) sentence 3 AktG.

The legal provisions read as follows:

Section 118 AktG General information (excerpts)

“(1) The shareholders exercise their rights in the affairs of the Company at the General Meeting, unless the law provides otherwise. The Articles of Association may provide or authorize the executive board to provide that the shareholders may participate in the General Meeting without being present at its venue and without an authorized representative and may

exercise all or some of their rights in whole or in part by means of electronic communication. If voting rights are exercised electronically, receipt of the electronically cast vote must be confirmed electronically by the Company to the party exercising their right to vote in accordance with the requirements set out in Article 7 (1) and Article 9 (5), subparagraph 1 of Implementing Regulation (EU) 2018/1212. If the confirmation is issued to an intermediary, the latter shall immediately forward the confirmation to the shareholder. Section 67a (2) sentence 1 and (3) shall apply *mutatis mutandis*.

(2) The Articles of Association may provide or authorize the executive board to provide that shareholders may cast their votes in writing or by means of electronic communication (postal vote) even without participating in the meeting. Paragraph 1 sentences 3 to 5 shall apply *mutatis mutandis*.”

Section 129 AktG Rules of procedure; list of attendees; proof of the vote count (excerpts)

“(5) Within one month of the day of the general meeting the party exercising their right to vote can request confirmation from the company as to whether and how his or her vote was counted. The company must issue the confirmation in accordance with the requirements set out in Article 7 (2) and Article 9 (5) subparagraph 2 of Implementing Regulation (EU) 2018/1212. If the confirmation is issued to an intermediary, the latter must immediately forward this confirmation to the shareholder. Section 67a (2) sentence 1 and (3) apply *mutatis mutandis*.”

Article 7 Implementing Regulation (EU) 2018/1212 Format of confirmation of the receipt and recording and counting of votes

“(1) The minimum types of information and data elements that a confirmation of the receipt of votes cast electronically as provided for in the first subparagraph of Article 3c (2) of Directive 2007/36/EC comprises shall be as set out in Table 6 of the Annex.

(2) The minimum types of information and data elements that a confirmation of recording and counting of votes by the issuer to the shareholder or third party nominated by the shareholder as provided for in the second subparagraph of Article 3c (2) of Directive 2007/36/EC comprises shall be as set out in Table 7 of the Annex.”

Article 9 Implementing Regulation (EU) 2018/1212 Deadlines to be complied with by issuers and intermediaries in corporate events and in shareholder identification processes (excerpts)

“(5) The confirmation of the receipt of votes cast electronically as provided for in Article 7 (1) shall be provided to the person that cast the vote immediately after the cast of the votes.

The confirmation of recording and counting of votes as provided for in Article 7 (2) shall be provided by the issuer in a timely manner and no later than 15 days after the request or general meeting, whichever occurs later, unless the information is already available.”

6. Total number of shares and voting rights at the time of convening the General Meeting; section 124a sentence 1 no. 4 AktG

The Company’s share capital is divided, at the time of convocation, into 1,099,393,634 no-par value shares carrying the same number of votes.