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INFORMATION REQUIRED UNDER TAKEOVER LAW

Pursuant to sections 289a and 315a of the German Commercial Code (HGB) and explanatory report

Subscribed capital

The subscribed capital of TUI AG consists of no-par value shares, each representing an equal share of the capital stock. As a proportion of the capital stock, the value of each share is around € 1.00.

The subscribed capital of TUI AG, registered in the commercial registers of the district courts of Berlin-Charlottenburg and Hanover, consisted of 1,099,393,634 shares at the end of financial year 2021 (previous year 590,415,100 shares) and totalled € 1,099,393,634. Each share confers one vote at the Annual General Meeting.

RESTRICTIONS ON VOTING RIGHTS OR SHARE TRANSFERS

The Executive Board of TUI AG is not aware of any restrictions on voting rights or the transfer of shares.

EQUITY INTERESTS EXCEEDING 10 % OF THE VOTING SHARES

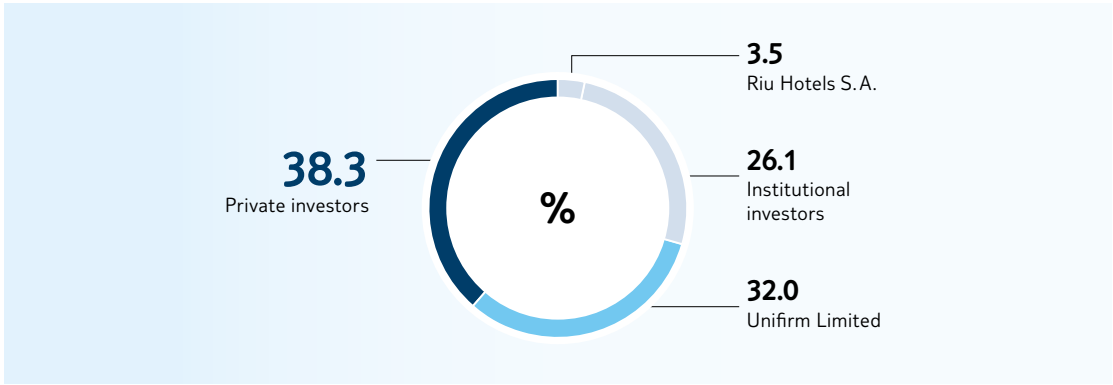
The Executive Board of TUI AG has been notified of the following direct or indirect equity interests reaching or exceeding 10 % of the voting rights:

As at 30 September 2021, Unifirm Limited, Cyprus, held 32.0 % of the voting shares in TUI AG. Kirill A. Mordashov, Moscow, and Nikita A. Mordashov, Moscow, each hold 50 % of the voting shares in KN-Holding Limited Liability Company, Cherepovets, Russian Federation, which, in turn, holds 65 % of the voting shares in Unifirm Limited, and Alexey A. Mordashov, Cherepovets, indirectly holds 35 % of the voting shares in Unifirm Limited.

Alexey A. Mordashov, Kirill A. Mordashov and Nikita A. Mordashov have notified us that their share of voting rights in TUI AG exceeded the threshold of 30 % on 26 January 2021 and amounted to 30.10 % at that date (330,917,480 voting rights).

Shareholder structure (30 SEPTEMBER 2021)

in %



At the end of financial year 2021, around 64 % of TUI shares were in free float. Around 38 % of all TUI shares were held by private shareholders, around 26 % by institutional investors and financial institutes, and around 36 % by strategic investors.

⊕ The current shareholder structure and voting rights notifications according to section 33 of the Securities Trading Act (WpHG) are available online at:
www.tuigroup.com/en-en/investors/share/shareholder-structure and www.tuigroup.com/en-en/investors/news



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Shares with special rights conferring powers of control

No shares with special rights conferring powers of control have been issued.

System of voting right control of any employee share scheme where the control rights are not exercised directly by the employees

Where TUI AG grants shares to employees under its employee share programme, the shares are directly transferred to the employees (sometimes with a lock-up period). Beneficiaries are free to directly exercise the control rights to which employee shares entitle them, in just the same way as other shareholders, in line with legal requirements and the provisions of the Articles of Association.

Appointment and removal of Executive Board members and amendments to the Articles of Association

The appointment and removal of Executive Board members is based on Sections 84 et seq. of the German Stock Corporation Act in combination with Section 31 of the German Co-Determination Act. Amendments to the Articles of Association are based on the provisions of Sections 179 et seq. of the German Stock Corporation Act in combination with Section 24 of the Articles of Association of TUI AG if applicable.

Powers of the Executive Board to issue shares

The Annual General Meeting on 9 February 2016 adopted a resolution to create conditional capital of €150.0m for the issue of bonds. The authorisation to issue bonds with conversion options or warrants as well as profit-sharing rights and income bonds (with or without fixed terms) of up to a nominal amount of €2.0bn expired on 8 February 2021. With the issuance of a bond with warrants worth €150 m to the German Economic Stabilisation Fund in October 2020, this authorisation was fully used.

The Annual General Meeting on 13 February 2018 adopted a resolution to create authorised capital for the issue of employee shares worth €30.0 m. The Executive Board of TUI AG is empowered to use this authorised capital by 12 February 2023 in one or several transactions by issuing employee shares against cash contributions. In the completed financial year, no new employee shares were issued, so that the authorised capital continued to total around €22.3 m at the balance sheet date.

The Extraordinary General Meeting on 5 January 2021 resolved to create conditional capital of €420.0 m in order to grant the ESF the right to convert ESF's asset contribution in the form of a silent participation of €420.0 m ('Silent Participation I') at any time (in a single or several transactions) in full or in part into up to 420 m new registered no-par value shares, each representing a proportionate share in the capital stock of €1.00 per no-par value share. The new shares will be issued at the minimum issue price of €1.00. The conversion right outlined above is limited in that the ESF may only ever convert Silent Participation I into new

no-par value shares to such an extent that the ESF's total participation (including all other shares held by the ESF) does not at any time exceed 25 % plus one share in the Company's increased capital stock after the conversion has been carried out.

The ordinary Annual General Meeting on 25 March 2021 resolved to create an authorisation to issue new registered shares against cash contribution for up to a maximum of €109.9 m (Authorised Capital 2021 / I). This authorisation will expire on 24 March 2026.

The Annual General Meeting on 25 March 2021 also resolved to create authorised capital for the issuance of new shares against cash or non-cash contribution of €417.0 m (Authorised Capital 2021 / II). The issuance of new shares against non-cash contribution is limited to €109.9 m. This authorisation will expire on 24 March 2026.

The latter two capital authorisations resolved in 2021 were used. Authorised Capital 2021 / I was fully used, while Authorised Capital 2021 / II was used almost completely (except for around €3.4 m) for a rights issue in October 2021.

The Annual General Meeting on 25 March 2021 resolved to create conditional capital for the issuance of bonds totalling €109.9 m. The authorisation to issue bonds with conversion or option rights and profit participation (with or without a fixed maturity) is limited to a nominal amount of €2.0 bn and expires on 24 March 2026. This authorisation was nearly fully used with the issuance of a convertible bond worth €589.6 m in April and July 2021.

➔ See the section on *Subscribed capital in the Notes to the consolidated financial statements on page 198 and the section on Subscribed capital in the annual financial statements of TUI AG (disclosure pursuant to Section 160 (1) no. 2 of the German Stock Corporation Act).*

Significant agreements taking effect in the event of a change of control of the Company following a takeover bid, and the resulting effects

Some of TUI AG's outstanding financing instruments contain change of control clauses. A change of control occurs in particular if a third party directly or indirectly acquires control over at least 50 % or the majority of the voting shares in TUI AG.

In the event of a change of control, the holders of the Schuldschein worth €425.0 m, the warrant bond worth €150 m and the convertible bond worth €589.6 m must be offered a buyback. For the syndicated credit facilities worth €4.8 bn (including bank guarantees), of which €1.9 bn (via cash) and €149.4 m (via bank guarantees) had been used as at the balance sheet date, a right of termination by the lenders has been agreed in the event of a change of control.

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Beyond this, there are no agreements in guarantee, leasing, option or other financing contracts that might cause material early redemption obligations that would be of significant relevance for the Group’s liquidity.

Apart from the financing instruments mentioned above, a framework agreement between the Riu family and TUI AG includes a change of control clause. A change of control occurs if a shareholder group represents a predefined majority of attendees of General Meetings or if one third of the shareholder representatives on the Supervisory Board are attributable to a shareholder group. In the event of a change of control, the Riu family is entitled to acquire at least 20% and at most all shares held by TUI in RIUSA II S. A. at the share value determined by an internationally recognised auditing company. Since TUI AG’s Annual General Meeting of 25 March 2021, the conditions for Unifirm representing a majority of AGM attendees have been met so that the entitlement has arisen for the Riu family to acquire shares within certain time windows in 2021, 2022 and 2023. The Riu family dispensed with exercising its purchase right in 2021.

A similar agreement concerning a change of control at TUI AG has been concluded with El Chiaty Group. Here, too, a change of control occurs if a shareholder group represents a predefined majority of AGM attendees or if one third of the shareholder representatives on the Supervisory Board are attributable to a shareholder group. In that case, El Chiaty Group is entitled to acquire at least 15 % and at most all shares held by TUI in each of the joint hotel companies in Egypt and the United Arab Emirates at a share value determined by an internationally recognised auditing company. Due to an increase in the stake in TUI AG held by Unifirm following the capital increase of 2 November 2021, here, too, a change of control was triggered by a majority of AGM attendees.

A change of control agreement has also been concluded for the joint venture TUI Cruises between Royal Caribbean Cruises Ltd and TUI AG in the event of a change of control in TUI AG. The agreement gives the partner the right to demand termination of the joint venture and to purchase the stake held by TUI AG at a price which is lower than the selling price of their own stake under certain circumstances.

Compensation agreements have not been concluded between the Company and Executive Board members or employees in the event of a takeover bid.

