

1. Details of the person discharging managerial responsibilities / person closely associated

a) Name

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|----------------------|------------------------------|
| Name and legal form: | Sungrebe Investments Limited |
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2. Reason for the notification

a) Position / status

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|---------------------------------|--|
| Person closely associated with: | |
| Title: | |
| First name: | Alexey A. |
| Last name(s): | Mordashov |
| Position: | Member of the administrative or supervisory body |

b) Initial notification

3. Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor

a) Name

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| TUI AG |
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b) LEI

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| 529900SL2WSPV293B552 |
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4. Details of the transaction(s)

a) Description of the financial instrument, type of instrument, identification code

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| Type: | Share |
| Description: | Depository Interests for underlying TUI AG Ordinary Shares, ISIN: DE000TUAG000 |

b) Nature of the transaction

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| Acquisition |
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c) Price(s) and volume(s)

| Currency | Price | Volume |
|----------|----------|------------|
| GBP | 1,113.00 | 11,130.00 |
| GBP | 1,113.00 | 306,075.00 |
| GBP | 1,113.00 | 11,130.00 |
| GBP | 1,113.00 | 11,130.00 |
| GBP | 1,113.00 | 53,424.00 |
| GBP | 1,114.00 | 238,396.00 |
| GBP | 1,112.00 | 390,312.00 |
| GBP | 1,112.00 | 346,944.00 |
| GBP | 1,112.00 | 81,176.00 |
| GBP | 1,112.00 | 3,336.00 |
| GBP | 1,112.00 | 90,072.00 |
| GBP | 1,111.00 | 32,219.00 |
| GBP | 1,111.00 | 232,199.00 |
| GBP | 1,111.00 | 145,541.00 |
| GBP | 1,111.00 | 235,532.00 |
| GBP | 1,110.00 | 153,180.00 |
| GBP | 1,110.00 | 415,140.00 |
| GBP | 1,109.00 | 19,962.00 |
| GBP | 1,109.00 | 95,374.00 |
| GBP | 1,109.00 | 90,938.00 |
| GBP | 1,109.00 | 84,284.00 |
| GBP | 1,110.00 | 293,040.00 |
| GBP | 1,110.00 | 129,870.00 |
| GBP | 1,110.00 | 129,870.00 |
| GBP | 1,111.00 | 91,102.00 |
| GBP | 1,111.00 | 84,436.00 |
| GBP | 1,111.00 | 84,436.00 |
| GBP | 1,108.00 | 144,040.00 |
| GBP | 1,108.00 | 517,436.00 |
| GBP | 1,107.00 | 85,239.00 |
| GBP | 1,107.00 | 85,239.00 |
| GBP | 1,105.00 | 228,735.00 |
| GBP | 1,107.00 | 176,013.00 |
| GBP | 1,107.00 | 151,659.00 |
| GBP | 1,107.00 | 140,589.00 |
| GBP | 1,107.00 | 85,239.00 |
| GBP | 1,108.00 | 84,208.00 |
| GBP | 1,106.00 | 40,922.00 |
| GBP | 1,107.00 | 308,853.00 |
| GBP | 1,107.00 | 87,453.00 |
| GBP | 1,107.00 | 94,095.00 |
| GBP | 1,107.00 | 101,844.00 |
| GBP | 1,102.00 | 102,486.00 |
| GBP | 1,103.00 | 40,811.00 |
| GBP | 1,103.00 | 84,931.00 |
| GBP | 1,103.00 | 119,124.00 |
| GBP | 1,103.00 | 115,815.00 |
| GBP | 1,103.00 | 40,811.00 |
| GBP | 1,104.00 | 112,608.00 |
| GBP | 1,104.00 | 164,496.00 |
| GBP | 1,104.00 | 40,848.00 |
| GBP | 1,104.00 | 9,936.00 |
| GBP | 1,104.00 | 75,072.00 |
| GBP | 1,105.00 | 40,885.00 |
| GBP | 1,111.00 | 316,635.00 |
| GBP | 1,112.00 | 164,576.00 |
| GBP | 1,112.00 | 94,520.00 |
| GBP | 1,111.00 | 101,101.00 |
| GBP | 1,112.00 | 41,144.00 |
| GBP | 1,115.00 | 85,855.00 |
| GBP | 1,115.00 | 89,200.00 |
| GBP | 1,116.00 | 84,816.00 |
| GBP | 1,114.00 | 143,706.00 |
| GBP | 1,114.00 | 187,152.00 |
| GBP | 1,113.00 | 41,181.00 |
| GBP | 1,113.00 | 41,181.00 |
| GBP | 1,114.00 | 110,286.00 |
| GBP | 1,114.00 | 155,960.00 |
| GBP | 1,115.00 | 41,255.00 |
| GBP | 1,114.00 | 41,218.00 |
| GBP | 1,113.00 | 84,588.00 |
| GBP | 1,113.00 | 119,091.00 |
| GBP | 1,114.00 | 73,524.00 |

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| GBP | 1,114.00 | 11,140.00 |
| GBP | 1,115.00 | 251,990.00 |
| GBP | 1,115.00 | 61,325.00 |
| GBP | 1,115.00 | 59,095.00 |
| GBP | 1,115.00 | 127,110.00 |
| GBP | 1,115.00 | 37,910.00 |
| GBP | 1,115.00 | 72,475.00 |
| GBP | 1,115.00 | 84,740.00 |
| GBP | 1,115.00 | 7,805.00 |
| GBP | 1,115.00 | 431,505.00 |
| GBP | 1,113.00 | 723,450.00 |
| GBP | 1,113.00 | 5,409,180.00 |
| GBP | 1,113.00 | 144,690.00 |
| GBP | 1,113.00 | 76,797.00 |
| GBP | 1,113.00 | 85,701.00 |
| GBP | 1,113.00 | 54,537.00 |
| GBP | 1,113.00 | 85,701.00 |
| GBP | 1,111.00 | 47,773.00 |
| GBP | 1,111.00 | 144,430.00 |
| GBP | 1,114.00 | 41,218.00 |
| GBP | 1,117.00 | 510,469.00 |
| GBP | 1,117.00 | 84,892.00 |
| GBP | 1,114.00 | 298,552.00 |
| GBP | 1,113.00 | 174,741.00 |
| GBP | 1,114.00 | 140,364.00 |
| GBP | 1,114.00 | 46,788.00 |
| GBP | 1,114.00 | 84,664.00 |
| GBP | 1,114.00 | 41,218.00 |
| GBP | 1,115.00 | 257,565.00 |
| GBP | 1,115.00 | 41,255.00 |
| GBP | 1,115.00 | 41,255.00 |
| GBP | 1,116.00 | 89,280.00 |
| GBP | 1,116.00 | 95,976.00 |
| GBP | 1,116.00 | 99,324.00 |
| GBP | 1,116.00 | 110,484.00 |
| GBP | 1,117.00 | 84,892.00 |
| GBP | 1,117.00 | 84,892.00 |
| GBP | 1,118.00 | 7,826.00 |
| GBP | 1,118.00 | 447,200.00 |
| GBP | 1,120.00 | 355,040.00 |
| GBP | 1,120.00 | 163,520.00 |
| GBP | 1,121.00 | 207,385.00 |
| GBP | 1,122.00 | 169,422.00 |
| GBP | 1,122.00 | 149,226.00 |
| GBP | 1,122.00 | 63,954.00 |
| GBP | 1,122.00 | 85,272.00 |
| GBP | 1,123.00 | 339,146.00 |
| GBP | 1,121.00 | 329,574.00 |
| GBP | 1,121.00 | 119,947.00 |
| GBP | 1,119.00 | 145,470.00 |
| GBP | 1,119.00 | 124,209.00 |
| GBP | 1,117.00 | 13,404.00 |
| GBP | 1,117.00 | 126,221.00 |
| GBP | 1,119.00 | 116,376.00 |
| GBP | 1,119.00 | 2,238.00 |
| GBP | 1,119.00 | 134,280.00 |
| GBP | 1,120.00 | 222,880.00 |
| GBP | 1,120.00 | 40,320.00 |
| GBP | 1,120.00 | 275,520.00 |
| GBP | 1,120.00 | 217,280.00 |
| GBP | 1,120.00 | 85,120.00 |
| GBP | 1,120.00 | 85,120.00 |
| GBP | 1,118.00 | 84,968.00 |
| GBP | 1,118.00 | 186,706.00 |
| GBP | 1,118.00 | 84,968.00 |
| GBP | 1,116.00 | 91,512.00 |
| GBP | 1,116.00 | 92,628.00 |
| GBP | 1,115.00 | 41,255.00 |
| GBP | 1,115.00 | 204,045.00 |
| GBP | 1,116.00 | 111,600.00 |
| GBP | 1,116.00 | 84,816.00 |
| GBP | 1,116.00 | 109,368.00 |
| GBP | 1,115.00 | 89,200.00 |
| GBP | 1,115.00 | 98,120.00 |
| GBP | 1,115.00 | 84,740.00 |
| GBP | 1,114.00 | 152,618.00 |
| GBP | 1,114.00 | 131,452.00 |
| GBP | 1,116.00 | 161,820.00 |
| GBP | 1,116.00 | 90,396.00 |
| GBP | 1,116.00 | 330,336.00 |
| GBP | 1,118.00 | 147,576.00 |
| GBP | 1,119.00 | 146,589.00 |
| GBP | 1,118.00 | 249,314.00 |
| GBP | 1,119.00 | 41,403.00 |
| GBP | 1,118.00 | 2,236.00 |
| GBP | 1,118.00 | 162,110.00 |
| GBP | 1,120.00 | 352,800.00 |
| GBP | 1,120.00 | 977,760.00 |
| GBP | 1,119.00 | 130,923.00 |
| GBP | 1,123.00 | 10,107.00 |
| GBP | 1,123.00 | 134,760.00 |
| GBP | 1,123.00 | 32,567.00 |
| GBP | 1,123.00 | 41,551.00 |
| GBP | 1,124.00 | 124,764.00 |
| GBP | 1,126.00 | 120,482.00 |
| GBP | 1,127.00 | 91,287.00 |
| GBP | 1,128.00 | 41,736.00 |
| GBP | 1,131.00 | 41,847.00 |
| GBP | 1,133.00 | 41,921.00 |
| GBP | 1,131.00 | 41,847.00 |
| GBP | 1,130.00 | 41,810.00 |

d) Aggregated information

| Price | Aggregated volume |
|----------------|-------------------|
| 1,114.2816 GBP | 28,633,695.00 GBP |

e) Date of the transaction

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|----------------|
| 2016-10-07 UTC |
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f) Place of the transaction

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| Name: | Turquoise |
| MIC: | TRQX |