



**Notice to the holders of the  
TUI AG (the "Issuer")  
EUR 589,600,000 Convertible Bonds due 2028 (the "Bonds")  
(ISIN DE000A3E5KG2)**

*Capitalised terms not defined in this notice shall have the meaning given to them in the Terms and Conditions of the Bonds.*

— The Issuer hereby gives notice to Bondholders that, as a result of the capital reduction from EUR 1,785,205,850.00 to EUR 178,520,585.00 announced on 16 February 2023, which has been effected via a share consolidation at a ratio of ten to one and transfer of EUR 1,606,685,265.00 to the Issuer's capital reserve, pursuant to §10(a)(ii)(B) the Conversion Price has been adjusted to EUR 45.8270 (from previously EUR 4.5827) effective as of 24 February 2023.

**TUI AG**

24 February 2023