

[Non-binding translation from German, Allen & Overy LLP*]

TUI AG

Berlin/Hanover

WKN TUA G00 / ISIN DE000TUAG000

Notification of the effective implementation of the ordinary reduction of the share capital by consolidating the no-par value shares for the purpose of allocating a portion of the share capital to the capital reserves and the change in the stock exchange listing

The Annual General Meeting of TUI AG resolved on 14 February 2023 as follows:

1. Resolution on the reduction of the share capital by means of the redemption of three shares by the Company pursuant to section 237 (1) sentence 1, 2nd scenario in conjunction with section 237 (3) point 1 AktG in conjunction with section 7 (6) WStBG; amendment to the Company's Charter

a) The share capital of the Company in the amount of EUR 1,785,205,853.00, divided into 1,785,205,853 registered no-par value shares, each representing a pro rata amount of the share capital of EUR 1.00, shall be reduced by EUR 3.00 to EUR 1,785,205,850.00, divided into 1,785,205,850 registered no-par value shares, each representing a pro rata amount of the share capital of EUR 1.00, and thus by way of a capital reduction by redemption of shares pursuant to section 237 (1) sentence 1, 2nd scenario in conjunction with section 237 (3) point 1 AktG in conjunction with section 7 (6) WStBG. The capital reduction shall be completed by redeeming three no-par value shares each representing a pro rata amount of the share capital of EUR 1.00 (thus a total of EUR 3.00), for which the issue price has been paid in full and which have been provided to the Company by a shareholder without any consideration being rendered in return and thus have been acquired by the Company. In accordance with section 237 (5) AktG in conjunction with section 7 (6) sentence 5 WStBG, the amount of share capital attributable to the redeemed shares that comes to a total of EUR 3.00 shall be allocated to the Company's capital reserves.

2. Resolution on the reduction of the share capital for the purpose of allocating a portion of the share capital to the capital reserve in accordance with sections 222 et seqq. AktG in conjunction with section 7 (6) WStBG by consolidating shares; amendment to the Company's Charter

The share capital of the Company existing after the preceding redemption of three shares (under item 5 of the agenda for the Company's Annual General Meeting on 14 February 2023) in the amount of EUR 1,785,205,850.00, divided into 1,785,205,850 registered no-par value shares, each representing a pro rata amount of the share capital of EUR 1.00, shall be reduced by

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1,606,685,265.00 to EUR 178,520,585.00 in accordance with the provisions regarding capital reduction pursuant to sections 222 et seqq. AktG in conjunction with section 7 (6) WStBG for the purpose of allocating a portion of the share capital to the Company's capital reserve. The reduction shall be completed by consolidating shares. The capital reduction shall be completed at a ratio of ten to one, meaning that in each case ten registered no-par value shares are combined to form one registered no-par value share. The capital reduction is in connection with a recapitalisation of the Company within the meaning of section 22 StFG. In accordance with section 7 (6) sentence 5 WStBG, the amount of the reduction, i.e. EUR 1,606,685,265.00, shall be allocated to the Company's non-distributable capital reserve.

The reduction of the share capital by way of redemption of shares and the subsequent ordinary capital reduction have been applied for entry in the commercial registers of TUI AG on 16 February 2023 and published accordingly on the company's website. The reduction of the share capital to Euro 178,520,585.00 has thus become effective.

The reduced share capital of TUI AG of Euro 178,520,585.00 is divided into 178,520,585 registered no-par value shares (the **Converted Shares**). The Converted Shares will receive the WKN TUA G50 / ISIN DE000TUAG505 and are evidenced by a global share certificate deposited with Clearstream Banking AG, Frankfurt am Main. The holders of these Converted Shares will participate in the collective safe custody in the Converted Shares of TUI AG held by Clearstream Banking AG as co-owners in accordance with their share, with a corresponding deposit credit **instead** of the previous old no-par value shares (before reduction of the share capital).

The consolidation of TUI AG's old no-par value shares (WKN TUA G00 / ISIN DE000TUAG000) at a ratio of 10 : 1 will be carried out in such a way that instead of every 10 old no-par value shares, one Converted Share will be booked. The conversion of the securities accounts to the Converted Shares will generally take place on 24 February 2023 in accordance with the status of 23 February 2023 (evening) taking into account open stock exchange transactions. It is to be expected that, in individual cases, custodian banks will only carry out the conversion after settlement of the open stock exchange transactions analogous to the handling of Clearstream Banking AG, i.e. not until 28 February 2023.

Insofar as the reduction ratio of 10 : 1 results in share fractions, the custodian banks will endeavour to obtain a fractional compensation for the fractional shares (WKN TUA G1T / ISIN DE000TUAG1T2) on the instructions of their customers. We ask shareholders whose holdings require fractional compensation to instruct their custodian bank to round up or down their holdings of fractional shares to a full right by buying or selling the required fractional shares. The regulation of the fractional amounts must be carried out by **9 March 2023** at the latest. If shareholders have not issued instructions by the end of the **settlement period (28 February to 9 March 2023)** or a regulatory mandate could not be executed and therefore the fractional shares have not been compensated, these fractional shares will be sold for the account of the participants involved. The proceeds are credited to the participants via the custodian banks.

The consolidation of the old no-par value shares and the conversion of the custody account holdings to the Converted Shares due to the reduction ratio shall be free of costs and expenses for the shareholders. The regulation of fractional shares shall also be free of costs and expenses for shareholders.

The existing listing of TUI AG's old no-par value shares (WKN TUA G000 / ISIN DE000TUAG000) on the regulated market of the Hanover Stock Exchange will be changed to the Converted Shares at the end of 23 February 2023; existing stock exchange orders will expire at the end of 23 February 2023. From 24 February



2023, only the Converted Shares (WKN TUA G50 / ISIN DE000TUAG505) will be traded and listed. From this point on, only the Converted Shares will be available on the stock exchange.

Frankfurt am Main, February 2023

TUI AG
The Executive Board