



**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 increase against cash contributions with subscription rights resulting in the issue of 328,910,448 Ordinary Shares of the Issuer, announced on 24 March 2023 and with an Ex-Date of 28 March 2023, pursuant to §10(b) the Conversion Price has been adjusted to EUR 26.6707 (from previously EUR 45.8270) effective as of 28 March 2023.

**TUI AG**

28 March 2023