

# TUI AG

## Dividend announcement

WKN: TUAG00 / ISIN: DE 000 TUA G00 0

WKN: TUAG27 / ISIN: DE 000 TUA G27 3

The Annual General Meeting of TUI AG on February 9, 2016 resolved that from the profit available for distribution for the financial year 2014/15 amounting to Euro 1,009,352,018.96 an amount of Euro 328,497,801.52 shall be used to pay a dividend of Euro 0.56 on each no par value share on the 586,603,217 shares entitled to receive a dividend. The remaining amount of Euro 680,854,217.44 will be carried forward on new account.

The dividend will be paid from February 10, 2016 onward, in general after deduction of 25% withholding tax and a 5.5% solidarity surcharge on the withholding tax (totaling 26.375%) and, if applicable, church tax on the withholding tax. Payment of the dividend will be effected by the depository banks via Clearstream Banking AG.

Paying agent is Deutsche Bank Aktiengesellschaft.

The withholding tax and the solidarity surcharge will not be deducted from payments to domestic shareholders who have submitted to their depository bank either a non-assessment certification ("Nichtveranlagungs-Bescheinigung") or a tax exemption form ("Freistellungsauftrag") with sufficient exemption volume.

In the case of foreign shareholders, the withholding tax, including the solidarity surcharge, may be reduced on submission of an application for refund in accordance with the applicable double taxation treaty between the Federal Republic of Germany and the respective country.

Berlin and Hannover, February 2016

TUI AG

The Executive Board

*The above announcement, published in the German Federal Gazette ("Bundesanzeiger"), is prepared only for the convenience of English-speaking readers and is a translation from the German original. For purposes of interpretation the German text shall be authoritative and final.*