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Information required under Takeover Law

Pursuant to sections 289a and 315a of the German Commercial Code (HGB) and explanatory report

Subscribed capital

The subscribed capital of TUI AG consists of no-par value shares, each representing an equal share of the capital stock. As a proportion of the capital stock, the value of each share is around €1.00.

The subscribed capital of TUI AG, registered in the commercial registers of the district courts of Berlin-Charlottenburg and Hanover, consisted of 507,431,033 shares at the end of financial year 2023 (previous year 1,785,205,853 shares) and correspondingly totalled €507,431,033.00. Each share confers one vote at the Annual General Meeting.

RESTRICTIONS ON VOTING RIGHTS OR SHARE TRANSFERS

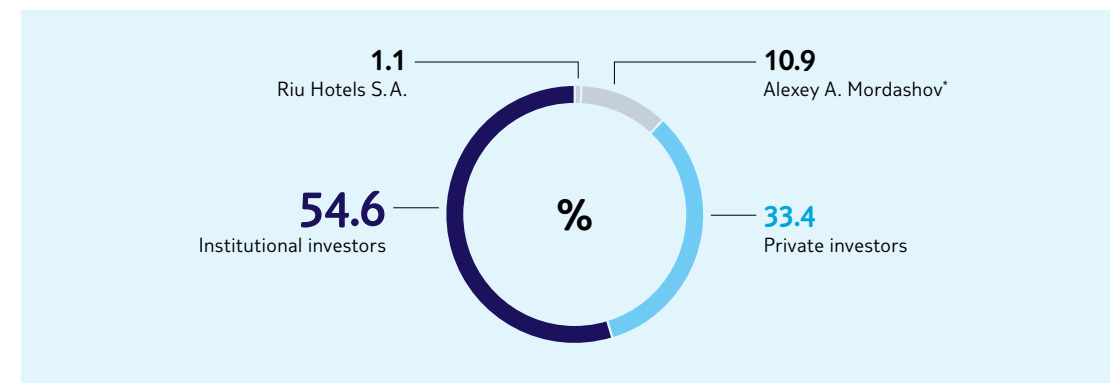
The Executive Board assumes that it is currently impossible to transfer the shares it considers attributable to Alexey Mordashov or to exercise the voting rights from these shares.

EQUITY INTERESTS EXCEEDING 10% OF THE VOTING SHARES

The Executive Board of TUI AG has been notified of the following direct or indirect equity interests amounting to 10 % or more of the voting rights:

Shareholder structure (30 SEPTEMBER 2023)

in %



*As a result of the capital increase in spring 2023, in which Alexey A. Mordashov (Moscow, Russian Federation) has not been allowed to participate due to his sanction since 28 February 2022, his shareholding has decreased significantly. According to the voting rights notifications of the German Federal Financial Supervisory Authority (BaFin) dated 16 May 2023, 10.87 % shares in TUI AG have been indirectly attributable to Alexey A. Mordashov since 19 April 2023.

At the end of financial year 2023, around 89 % of TUI shares were in free float. Around 33 % of all TUI shares were held by private shareholders, around 55 % by institutional investors and financial institutes, and around 12 % by strategic investors.

+ The current shareholder structure and voting rights notifications according to section 33 of the Securities Trading Act (WpHG) are available online at:

www.tuigroup.com/en-en/investors/share/shareholder-structure and www.tuigroup.com/en-en/investors/news



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Shares with special rights conferring powers of control

No shares with special rights conferring powers of control have been issued.

System of voting right control of any employee share scheme where control rights are not exercised directly by the employees

Where TUI AG grants shares to employees under its employee share programme, the shares are directly transferred to the employees (sometimes with a lock-up period). Beneficiaries are free to exercise the control rights to which employee shares entitle them directly, in just the same way as other shareholders, in line with statutory requirements and the Articles of Association.

Appointment and removal of Executive Board members and amendments to the Articles of Association

The appointment and removal of Executive Board members is based on Sections 84 et seq. of the German Stock Corporation Act in combination with Section 31 of the German Co-Determination Act. Amendments to the Articles of Association are based on the provisions of Sections 179 et seq. of the German Stock Corporation Act in combination with Section 24 of the Articles of Association of TUI AG.

Powers of the Executive Board to issue shares

The Annual General Meeting on 9 February 2016 adopted a resolution to create conditional capital of €150.0m for the issue of bonds. The authorisation to issue bonds with conversion options or warrants as well as profit-sharing rights and income bonds (with or without fixed terms) of up to a nominal amount of €2.0bn expired on 8 February 2021. With the issuance of a bond with warrants worth €150 m to the German Economic Stabilisation Fund (ESF) in October 2020, this authorisation was fully used. The bonds and warrants outstanding were repaid in full on 27 April 2023 without the ESF having exercised its option rights.

The Annual General Meeting on 13 February 2018 adopted a resolution to create authorised capital for the issue of employee shares worth €30.0m. The Executive Board of TUI AG was empowered to use this authorised capital by 12 February 2023 in one or several transactions by issuing employee shares against cash contributions. In the completed financial year, no new employee shares were issued.

The Extraordinary General Meeting on 5 January 2021 resolved to create conditional capital of €420.0m in order to grant the ESF the right to convert ESF's asset contribution in the form of a silent participation of €420.0m ('Silent Participation I') at any time (in a single or several transactions) in full or in part into up to 420m new registered no-par value shares, each representing a proportionate share in the capital stock of

€1.00 per no-par value share. The new shares will be issued at the minimum issue price of €1.00. Silent Participation I was repaid in full on 27 April 2023 without the ESF having exercised its conversion right.

The Annual General Meeting on 25 March 2021 resolved to create conditional capital for the issuance of bonds totalling €109.9m. The authorisation to issue bonds with conversion options or warrants as well as profit-sharing rights and income bonds (with or without fixed terms) is limited to a nominal amount of €2.0bn and expires on 24 March 2026. This authorisation was nearly fully used with the issuance of a convertible bond worth €589.6m in April and July 2021. As at the balance sheet date, no shares had yet been issued to service the convertible bond.

The Annual General Meeting on 8 February 2022 resolved to create an authorisation to use new registered shares against cash contribution for up to a maximum of €162.3m (Authorised Capital 2022 / I). This authorisation will expire on 7 February 2027.

The Annual General Meeting on 8 February 2022 also resolved to create authorised capital for the issuance of new shares against cash or non-cash contribution of €626.9m (Authorised Capital 2022 / II). The issuance of new shares against non-cash contribution is limited to €162.3m. This authorisation will expire on 7 February 2027.

In the completed financial year, the capital stock was increased by €328.9m, utilising a part of the two last-mentioned authorisations. Authorised Capital 2022 / I worth Proceeds of €140.4m were used from Authorised Capital 2022 / I, primarily to repay in full the state aid provided by the German government for stabilisation measures, while Authorised Capital 2022 / II worth proceeds of €188.5m were used from Authorised Capital 2022 / I to reduce the credit lines under the KfW facility. The further use of the not yet used authorized capital is subject to the binding declaration of commitment of the Executive Board from February 2023.

The Annual General Meeting on 8 February 2022 resolved to create two additional amounts of capital for the issue of bonds worth €162.3m and €81.1m. The authorisations to issue bonds with conversion options or warrants as well as profit-sharing rights and income bonds (with or without fixed terms) are limited to a nominal amount of €2.0bn and will expire on 7 February 2027.

➔ See the section on *Subscribed capital in the Notes to the consolidated financial statements on page 235 and the section on Subscribed capital in the annual financial statements of TUI AG (disclosure pursuant to Section 160 (1) no. 2 of the German Stock Corporation Act).*



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Significant agreements taking effect in the event of a change of control of the Company following a takeover bid, and the resulting effects

Some of TUI AG's outstanding financing instruments contain change of control clauses. A change of control occurs in particular if a third party directly or indirectly acquires control over at least 50% or the majority of the voting shares in TUI AG.

In the event of a change of control, the holders of the Schuldschein worth €242.0m, and the convertible bond worth €589.6m must be offered a buyback. For the syndicated credit facilities worth €2.7bn (including bank guarantees), of which 0.0m (via cash) and €109.2m (via bank guarantees) had been used as at the balance sheet date, a right of termination by the lenders has been agreed in the event of a change of control.

Beyond this, there are no agreements in guarantee, leasing, option or other financing contracts that might cause material early redemption obligations that would be of significant relevance for the Group's liquidity.

Apart from the above-mentioned financing instruments, a framework agreement between the Riu family and TUI AG includes a change of control clause effective in the event of a change of control. Accordingly, a change of control occurs if a shareholder group represents a predefined majority of AGM attendees or if one third of the shareholder representatives on the Supervisory Board are attributable to a group of shareholders. In the event of a change of control, the Riu family is entitled to acquire at least 20% and at most all shares held by TUI in RIUSA II S.A. at the share value determined by an internationally recognised auditing company. Since TUI AG's Annual General Meeting of 25 March 2021, the conditions had been met for Unifirm to represent a majority of AGM attendees, so that the entitlement arose for the Riu family to acquire shares within certain time windows in 2021, 2022 and 2023. The Riu family dispensed with exercising its acquisition right within all the time windows mentioned above.

A similar agreement concerning a change of control at TUI AG has been concluded with El Chiaty Group. Here, too, a change of control occurs if a shareholder group represents a predefined majority of AGM attendees or if one third of the shareholder representatives on the Supervisory Board are attributable to a shareholder group. In that case, El Chiaty Group is entitled to acquire at least 15% and at most all shares held by TUI in each of the joint hotel companies in Egypt and the United Arab Emirates during three periods following the change of control at a share value determined by an internationally recognised auditing company. As the stake in TUI AG held by Unifirm increased following the capital increase of 2 November 2021, here, too, a change of control was triggered due to a majority of AGM attendees. The final period for El Chiaty Group to exercise its acquisition right is from 16 November to 16 December 2023.

A change of control agreement has likewise been concluded for the joint venture TUI Cruises between Royal Caribbean Cruises Ltd. and TUI AG in the event of a change of control in TUI AG whereby more than 50% of voting rights are acquired by an individual or group. The agreement in this case gives the partner the right to demand termination of the joint venture and to purchase the stake held by TUI AG at a price which is lower than the selling price of their own stake under certain circumstances.

Compensation agreements effective in the event of a takeover bid have not been concluded between the Company and its Executive Board members or employees.

