



Declaration of Compliance pursuant to section 161 of the German Stock Corporation Act (AktG)

"In accordance with section 161 of the German Stock Corporation Act, the Executive Board and Supervisory Board of TUI AG hereby declare:

The recommendations of the German Corporate Governance Code in its version of 5 May 2015 have been fully observed since the last annual declaration of compliance was submitted in December 2015."

Hannover December 2016
Executive Board and Supervisory Board

(The German version of this declaration is legally binding. The Company cannot be held responsible for any misunderstandings or misinterpretation arising from this translation.)