

Declaration of compliance for 2007 with respect to the German Corporate Governance Code

'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 Government Commission on the German Corporate Governance Code in the version of 12 June 2006, as published by the Federal Ministry of Justice in the official section of the electronic Federal Gazette on 24 July 2006, have been and are fully complied with.

TUI AG will additionally fully comply with the recommendations of the Government Commission on the German Corporate Governance Code in its currently valid version of 14 June 2007, as published by the Federal Ministry of Justice on 20 July 2007.

In addition, TUI AG also complies almost completely with the majority of the suggestions set out in the Code, currently with the exception of the introduction of different periods of office for the shareholders' representatives in the Supervisory Board.

Hanover, November 2007

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.)