

Declaration of compliance for 2008 with respect to the German Corporate Governance Code

'In accordance with section 161 of the AktG, the TUI AG Executive Board and Supervisory Board declare that:

The recommendations made by the 'Government Commission on the German Corporate Governance Code' (version: 14 June 2007) published by the German Federal Ministry of Justice on 20 July 2007 in the official part of the electronic Federal Gazette (Bundesanzeiger) has been complied with and will continue to be complied with in full.

In the future, TUI AG will also comply in full with the recommendations published by the Federal Ministry of Justice on 8 August 2008 in the currently valid version of 6 June 2008.

In addition, TUI AG also complies with the suggestions of the Code.

Hanover, December 2008

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.)