

# Declaration of compliance for 2005 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 May 21, 2003, as published on July 4, 2003 in the official section of the electronic Federal Gazette have been and are currently fully complied with.

The recommendations of the „Government Commission on the German Corporate Governance Code“ in the version of June 2, 2005, as published on July 21, 2005 in the official section of the electronic Federal Gazette will be fully complied with.

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

Hanover,  
9 November 2005,

The Executive Board and the 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.)