

TUI AG

Resolutions of the Annual General Meeting

25 March 2021

At the annual general meeting of TUI AG (the **Company**) held virtually at 11:00 a.m. GMT (12:00 hours CET) on Thursday, 25 March 2021, each of the resolutions set out below were duly passed by the majorities required by applicable German law.

2. Resolution on the approval of the actions of the Executive Board

The Supervisory Board and the Executive Board propose that the actions of the members of the Executive Board in the financial year that ended on 30 September 2020 be approved.

Due to the fact that TUI AG's shares are listed on the London Stock Exchange and in view of the corporate governance standards applicable there, approval is to take place on an individual basis, i. e. a separate resolution is to be passed for each member. The actions of the following members holding office on the Executive Board in the preceding financial year are to be approved:

- 2.1 Friedrich Joussen (CEO),
- 2.2 David Burling,
- 2.3 Birgit Conix,
- 2.4 Sebastian Ebel,
- 2.5 Dr Elke Eller and
- 2.6 Frank Rosenberger.

3. Resolution on the approval of the actions of the Supervisory Board

The Executive Board and the Supervisory Board propose that the actions of the members of the Supervisory Board in the financial year that ended on 30 September 2020 be approved.

Due to the fact that TUI AG's shares are listed on the London Stock Exchange and in view of the corporate governance standards applicable there, approval is to take place on an individual basis, i. e. a separate resolution is to be passed for each member. The actions of the following members holding office on the Supervisory Board in the preceding financial year are to be approved:

- 3.1 Dr Dieter Zetsche (Chairman),
- 3.2 Frank Jakobi (Deputy Chairman),
- 3.3 Peter Long (Deputy Chairman),
- 3.4 Ingrid-Helen Arnold,
- 3.5 Andreas Barczewski,
- 3.6 Peter Bremme,
- 3.7 Prof. Dr Edgar Ernst,

- 3.8 Wolfgang Flintermann,
- 3.9 María Garaña Corces,
- 3.10 Angelika Gifford,
- 3.11 Valerie Gooding,
- 3.12 Stefan Heinemann,
- 3.13 Dr Dierk Hirschel,
- 3.14 Janis Kong,
- 3.15 Vladimir Lukin,
- 3.16 Coline McConville,
- 3.17 Alexey Mordashov,
- 3.18 Michael Pönipp,
- 3.19 Carola Schwirn,
- 3.20 Anette Stempel,
- 3.21 Ortwin Strubelt,
- 3.22 Joan Trián Riu and
- 3.23 Stefan Weinhofer.

4. Resolution on the appointment of the auditor

Based on the recommendation of the Audit Committee, the Supervisory Board proposes that Deloitte GmbH Wirtschaftsprüfungsgesellschaft, Hanover, be appointed as auditor of the annual financial statements and the consolidated financial statements for the financial year that will end on 30 September 2021 and also for the audit review of the half-year financial report for the first half of such financial year. The Supervisory Board further proposes that Deloitte GmbH Wirtschaftsprüfungsgesellschaft, Hanover, be appointed as auditor for a potential review of additional interim financial information within the meaning of section 115 (7) of the German Securities Trading Act (*Wertpapierhandelsgesetz*) for the financial years that will end on 30 September 2021 and on 30 September 2022 up to the next General Meeting.

5. Resolution on the authorisation of the Executive Board to increase the share capital (authorised capital) with the option to disapply pre-emption rights in accordance with, inter alia, sections 203 (2), 186 (3) sentence 4 AktG (amendment to the Charter)

By the resolution under agenda item 6 of the Annual General Meeting of 9 February 2016, the Executive Board was authorised, subject to the consent of the Supervisory Board, to increase the Company's share capital by up to EUR 150,000,000.00 (in words: Euro one hundred and fifty million) by issuing new registered shares with the option to disapply pre-emption rights pursuant to section 186 (3) sentence 4 AktG. As this authorisation expired on 8 February 2021, it is proposed that a new authorisation be resolved on in order to ensure that the Executive Board continues to have the necessary means for raising capital at its disposal and will be able to adjust the Company's equity

resources in order to meet the business requirements also in future. At the same time, it is to be ensured that all authorisations on the disapplication of pre-emption rights are limited to a share volume of 10% in aggregate of the share capital.

The Executive Board and Supervisory Board therefore propose that the following resolution be passed:

- a) The Executive Board will be authorised, subject to the consent of the Supervisory Board, to increase the share capital of the Company once or several times until 24 March 2026 by an amount not to exceed EUR 109,939,363.00 (in words: Euro one hundred and nine million nine hundred and thirty-nine thousand three hundred and sixty-three) in total (Authorised Capital 2021/I) by issuing new registered shares in return for contributions in cash. Shareholders are, in principle, entitled to pre-emption rights. The shares may be acquired by one or several banks with the obligation that the shares be offered to the shareholders for subscription. The Executive Board may, with the consent of the Supervisory Board, disapply shareholders' pre-emption rights if the issue amount of the new shares is not significantly lower than the market price for previously issued shares with the same terms. The number of new shares issued on the basis of this authorisation, plus the shares issued or sold on the basis of an authorisation to sell pursuant to sections 71 (1) no. 8 sentence 5 and 186 (3) sentence 4 AktG after the General Meeting has passed the resolution on this authorisation on 25 March 2021 (date of resolution) until such time as the authorisation has been exercised, must not exceed the limit specified in section 186 (3) sentence 4 AktG of 10% of the share capital existing on the date of the resolution or (if lower) the share capital existing on the date of issue of the new shares. Further, shares that are issued or to be issued on the basis of bonds with conversion or warrant rights or conversion obligations issued in accordance with section 186 (3) sentence 4 AktG after the date of resolution until such time as the authorisation has been exercised must be taken into account when calculating this limit.

The Executive Board may further, subject to the consent of the Supervisory Board, disapply shareholders' pre-emption rights in respect of fractional amounts.

However, the total portion of the share capital attributable to new shares for which pre-emption rights have been disappplied under these authorisations must not – together with the portion of the share capital attributable to own shares or new shares from authorised capital or relating to conversion or warrant rights or obligations from bonds that were sold or issued on or after 25 March 2021 subject to the disapplication of pre-emption rights – exceed 10% of the share capital; this threshold is to be calculated on the basis of the amount of the share capital existing either on 25 March 2021 or at the time the new shares are issued, whichever is the lowest.

The Executive Board is authorised, subject to the consent of the Supervisory Board, to determine the further details of the capital increase and its implementation.

- b) Article 4 (5) of the Charter will be re-stated as follows:

“The Executive Board is authorised, subject to the consent of the Supervisory Board, to increase the share capital of the Company once or several times until 24 March 2026 by an amount not to exceed EUR 109,939,363.00 (in words: Euro one hundred and nine million nine hundred and thirty-nine thousand three hundred and sixty-three) in total (Authorised Capital 2021/I) by issuing new registered shares in return for contributions in cash. Shareholders are, in principle, entitled to pre-emption rights. The shares may be acquired by one or several banks with the obligation that the shares be offered to the shareholders for subscription. The Executive Board may, with the consent of the Supervisory Board, disapply shareholders' pre-emption rights if the issue amount of the new shares is not significantly lower than the market price for previously issued shares with the same terms. The number of new shares issued on the basis of this authorisation, plus the shares issued or sold on the basis of an authorisation to sell pursuant to sections 71 (1) no. 8 sentence 5 and 186 (3) sentence 4 AktG after the General Meeting has passed the resolution on this authorisation on 25 March 2021 (date of resolution) until such time as it has been exercised must not exceed the limit specified in section 186 (3) sentence 4

AktG of 10% of the share capital existing on the date of the resolution or (if lower) the share capital existing on the date of issue of the new shares. Further, shares that are issued or to be issued on the basis of bonds with conversion rights or conversion or warrant obligations issued in accordance with section 186 (3) sentence 4 AktG after the date of resolution until such time as the authorisation has been exercised must be taken into account when calculating this limit. However, the total portion of the share capital attributable to new shares for which pre-emption rights have been disapplied under these authorisations must not – together with the portion of the share capital attributable to own shares or new shares from authorised capital or relating to conversion or warrant rights or obligations from bonds that were sold or issued on or after 25 March 2021 subject to the disapplication of pre-emption rights – exceed 10% of the share capital; this threshold is to be calculated on the basis of the amount of the share capital existing either on 25 March 2021 or at the time the new shares are issued, whichever is the lowest. The Executive Board may further, subject to the consent of the Supervisory Board, disapply shareholders' pre-emption rights in respect of fractional amounts. The Executive Board is authorised, subject to the consent of the Supervisory Board, to determine the further details of the capital increase and its implementation.”

The report of the Executive Board can be found in Section II. 2. “Regarding item 5 of the agenda (authorised capital in the amount of EUR 109,939,363.00)” following this agenda.

6. Resolution on the authorisation of the Executive Board to increase the share capital (authorised capital) of the Company with the option to disapply pre-emption rights, including in return for contributions in kind (amendment to the Charter)

By resolution of the Annual General Meeting of 9 February 2016 (agenda item 7), the Executive Board was authorised, subject to the consent of the Supervisory Board, to increase the share capital of the Company by up to EUR 570,000,000.00 by issuing registered shares with the option to disapply pre-emption rights, including in the event of a utilisation against contributions in kind (Authorised Capital 2016/II)). This authorisation expired on 8 February 2021.

It is therefore proposed that a resolution be passed on the creation of new authorised capital in the amount of EUR 417,000,000.00 (in words: Euro four hundred and seventeen million) in order to ensure that the Executive Board will continue to have planning security and remain in a position to adjust the Company's equity resources in order to quickly and flexibly meet financial requirements also in future. When utilising this new authorised capital, shareholders are, in principle, entitled to pre-emption rights; however, the Executive Board is to be authorised, subject to the consent of the Supervisory Board, to disapply shareholders' pre-emption rights for specific purposes. However, this option is to be limited to a share volume of 10% of the share capital in aggregate, taking into account all authorisations to disapply pre-emption rights.

The Executive Board and the Supervisory Board therefore propose that the following resolution be passed:

- a) The Executive Board will be authorised, subject to the consent of the Supervisory Board, to increase the Company's share capital once or several times until and including 24 March 2026 by issuing new registered shares against contributions in cash or in kind by an amount not to exceed EUR 417,000,000.00 (in words: Euro four hundred and seventeen million) in total (Authorised Capital 2021/II). Shareholders are, in principle, entitled to pre-emption rights. The pre-emption rights may be granted indirectly in that shares may also be subscribed by one or several credit institutions or equivalent entities as defined in section 186 (5) sentence 1 AktG with the obligation to offer them to the shareholders for subscription. However, the Executive Board is authorised, subject to the consent of the Supervisory Board, to disapply shareholders' pre-emption rights to the extent necessary in order to grant holders of bonds with conversion or warrant rights or obligations issued or to be issued by TUI AG or its subsidiaries the pre-emption rights they would be entitled to after exercising the conversion or warrant rights or fulfilling the conversion or warrant obligations. Furthermore,

shareholders' pre-emption rights may be disapplied in respect of fractional amounts. In addition, the Executive Board may, with the consent of the Supervisory Board, disapply shareholders' pre-emption rights insofar as the capital increase against contributions in kind is performed in order to acquire companies, parts of companies, interests in companies or other assets (including receivables). However, the total portion of the share capital attributable to new shares for which pre-emption rights have been disapplied under these authorisations must not – together with the portion of the share capital attributable to own shares or new shares from authorised capital or relating to conversion or warrant rights or obligations from bonds that were sold or issued on or after 25 March 2021 subject to the disapplication of pre-emption rights – exceed 10% of the share capital; this threshold is to be calculated on the basis of the amount of the share capital existing either on 25 March 2021 or at the time the new shares are issued, whichever is the lowest. Pre-emption rights will also be deemed disapplied if the sale or issue is effected by applying section 186 (3) sentence 4 AktG directly, analogously or mutatis mutandis. The Executive Board is also authorised, subject to the consent of the Supervisory Board, to determine the further details of the capital increase and its implementation.

- b) New authorised capital in the amount of EUR 417,000,000.00 will be created. To this end, article 4 (7) of the Charter will be restated as follows:

“The Executive Board is authorised, subject to the consent of the Supervisory Board, to increase the Company's share capital once or several times until and including 24 March 2026 by issuing new registered shares against contributions in cash or in kind by an amount not to exceed EUR 417,000,000.00 (in words: Euro four hundred and seventeen million) in total (Authorised Capital 2021/II). Shareholders are, in principle, entitled to pre-emption rights. The pre-emption rights may be granted indirectly in that shares may also be subscribed by one or several credit institutions or equivalent entities as defined in section 186 (5) sentence 1 AktG with the obligation to offer them to the shareholders for subscription. However, the Executive Board is authorised, subject to the consent of the Supervisory Board, to disapply shareholders' pre-emption rights to the extent necessary in order to grant holders of bonds with conversion or warrant rights or obligations issued or to be issued by TUI AG or its subsidiaries the pre-emption rights they would be entitled to after exercising the conversion or warrant rights or fulfilling the conversion or warrant obligations. Furthermore, shareholders' pre-emption rights may be disapplied in respect of fractional amounts. In addition, the Executive Board may, with the consent of the Supervisory Board, disapply shareholders' pre-emption rights insofar as the capital increase against contributions in kind is performed in order to acquire companies, parts of companies, interests in companies or other assets (including receivables). However, the total portion of the share capital attributable to new shares for which pre-emption rights have been disapplied under these authorisations must not – together with the portion of the share capital attributable to own shares or new shares from authorised capital or relating to conversion or warrant rights or obligations from bonds that were sold or issued on or after 25 March 2021 subject to the disapplication of pre-emption rights – exceed 10% of the share capital; this threshold is to be calculated on the basis of the amount of the share capital existing either on 25 March 2021 or at the time the new shares are issued, whichever is the lowest. Pre-emption rights will also be deemed disapplied if the sale or issue is effected by applying section 186 (3) sentence 4 AktG directly, analogously or mutatis mutandis. The Executive Board is also authorised, subject to the consent of the Supervisory Board, to determine the further details of the capital increase and its implementation.”

7. Resolution on granting a new authorisation of the Executive Board to issue convertible bonds, bonds with warrants, profit-sharing rights or income bonds (or combinations thereof) with the option to disapply pre-emption rights pursuant to, inter alia, section 221 (4) and section 186 (3) sentence 4 AktG as well as to create conditional capital (amendment to the Charter)

Under agenda item 8 of the Annual General Meeting on 9 February 2016 the Executive Board was authorised, subject to the consent of the Supervisory Board, to issue convertible bonds, bonds with warrants, profit-sharing rights or income bonds (or combinations thereof) (hereinafter collectively referred to as “bonds”). A conditional capital of up to EUR 150,000,000.00 (in words: Euro one

hundred and fifty million) was created for this purpose pursuant to article 4 (6) of the Charter. This authorisation was made use of by issuing a bond with warrants to the Economic Stabilisation Fund (*Wirtschaftsstabilisierungsfonds*). In order to ensure that the Company continues to have the necessary flexibility to use this key financing instrument in future, the proposal is made to the General Meeting to resolve on a new authorisation to issue bonds and a new conditional capital. The scope of the proposed new authorisation is to cover an amount of EUR 2,000,000,000.00 (in words: Euro two billion). The Executive Board is also to be authorised to disapply the shareholders' rights to subscribe the bonds. In order to ensure that the proposed authorisation scope can still be used in full in the case of subsequent adjustments in respect of conversion or warrant prices, the new conditional capital to be created, which serves to fulfil conversion or conversion or warrant rights or obligations, will be EUR 109,939,363.00 (in words: Euro one hundred and nine million nine hundred and thirty-nine thousand three hundred and sixty-three), although if pre-emption rights are disapplied in line with section 186 (3) sentence 4 AktG, the shares to be issued to service conversion or conversion or warrant rights or obligations must not exceed 10% of the share capital either at the time the subsequent new authorisation is resolved or, if lower, at the time it is exercised. At the same time, it is to be ensured that all authorisations on the disapplication of pre-emption rights are limited to a share volume of 10% in aggregate of the share capital.

The Executive Board and the Supervisory Board therefore propose that the following resolution be passed:

- a) Authorisation to issue convertible bonds, bonds with warrants, profit-sharing rights or income bonds (or combinations thereof) and to disapply pre-emption rights
- aa) Term of authorisation, nominal amount, number of shares, maturity, contribution in kind, currency, issue by Group companies

The Executive Board will be authorised, subject to the consent of the Supervisory Board, to issue registered or bearer convertible bonds, bonds with warrants, profit-sharing rights or income bonds (or combinations thereof) (hereinafter collectively referred to as “bonds”) with a total nominal amount of up to EUR 2,000,000,000.00 (in words: Euro two billion) once or several times until and including 24 March 2026 and to grant holders and creditors (hereinafter collectively referred to as “holders”) of the bonds conversion or conversion or warrant rights to Company shares representing a pro rata amount of the share capital of up to EUR 109,939,363.00 (in words: Euro one hundred and nine million nine hundred and thirty-nine thousand three hundred and sixty-three), in accordance with the terms and conditions of the bonds (hereinafter also referred to as the “terms and conditions”) or to attach conversion or warrant obligations to these bonds. The bonds and the conversion or warrant rights and obligations may be issued with or without a fixed maturity. The bonds may also be issued in return for contributions in kind. The bonds may be issued in euros or in another legal currency of an OECD country, provided that the equivalent in euro does not exceed the stipulated amount. The bonds may be issued by downstream Group companies of the Company; in this case, the Executive Board will be authorised, subject to the consent of the Supervisory Board, to assume the guarantee for the bonds on behalf of the Company and to grant or impose conversion or warrant rights or obligations relating to Company shares to or on the holders of these bonds.

- bb) Granting and disapplication of pre-emption rights

Shareholders are, in principle, entitled to pre-emption rights in respect of the bonds. Such pre-emption rights may be granted indirectly in that shares may also be subscribed by one or several credit institutions or equivalent entities as defined in section 186 (5) sentence 1 AktG with the obligation to offer them to the shareholders for subscription. If bonds are issued by a downstream Group company, the Company must ensure that the statutory pre-emption rights for the Company's shareholders are guaranteed in line with the above. The Executive Board is, however,

authorised to disapply shareholders' pre-emption rights to the bonds, subject to the consent of the Supervisory Board, in the following cases;

- in respect of fractional amounts;
- insofar as it is necessary in order to ensure that the holders of bonds that have already been issued are granted pre-emption rights in the scope which would be available to them once these conversion or warrant rights had been exercised or these conversion or warrant obligations fulfilled;
- insofar as bonds with conversion or warrant rights or obligations are issued for cash and the issue price is not substantially lower than the market value of the bonds, although this only applies insofar as the shares to be issued in order to service the conversion or warrant rights or obligations under the bonds do not exceed 10% of the share capital in total either at the time the authorisation is resolved or at the time it is exercised, if this value is lower. The above authorised volume of 10% of the share capital is to be reduced by the proportion of the share capital represented by shares, or to which conversion or warrant rights or obligations under any bonds relate, which were issued or sold on or after 25 March 2021 subject to the disapplication of pre-emption rights by applying section 186 (3) sentence 4 AktG directly, analogously or mutatis mutandis;
- insofar as they are issued in return for contributions in kind, provided the value of the contributions in kind reasonably reflects the market value of the bonds.

However, the total portion of the share capital attributable to the shares relating to conversion or warrant rights or obligations from bonds which were issued on or after 25 March 2021 subject to the disapplication of pre-emption rights must not – together with the portion of the share capital attributable to own shares or new shares from authorised capital – exceed 10% of the share capital; this threshold is to be calculated on the basis of the amount of the share capital existing either on 25 March 2021 or at the time the bonds are issued, whichever is lower.

Where profit-sharing rights or income bonds without conversion or warrant rights or obligations are issued, the Executive Board is authorised, subject to the consent of the Supervisory Board, to disapply shareholders' pre-emption rights entirely, provided these profit-sharing rights or income bonds according to their terms are similar to debt obligations, i.e. do not represent membership rights in the Company, do not grant a share in any liquidation proceeds and the interest due is not calculated on the basis of the annual net earnings, the net profit or the dividend. Moreover, in this case, the interest due and issue price of the profit-sharing rights or income bonds must reflect the market conditions for comparable debt instruments prevailing at the time of issue.

cc) Conversion right

Where bonds with conversion rights are issued, the holders can convert their bonds into Company shares in line with the terms and conditions. The proportion of the share capital attributable to the shares to be issued upon conversion must not exceed the lower of the nominal amount of the bond and its issue price. The conversion rate is calculated by dividing the nominal amount of a bond by the defined conversion price for a Company share. The conversion rate can also be calculated by dividing the issue price of a bond (if lower than the nominal amount) by the defined conversion price for a Company share. An additional cash payment can also be determined. It is also possible to determine that fractional shares are consolidated and/or settled in cash.

dd) Warrant right

Where bonds with warrants are issued, one or more warrants entitling the holders to subscribe to Company shares in line with the terms and conditions will be attached to each bond. It is possible

to specify that fractional shares are consolidated and/or settled in cash. The proportion of the share capital attributable to the shares to be subscribed for each bond must not exceed the lower of the nominal amount of the respective bond and its issue price.

ee) Conversion or warrant obligation

The terms and conditions may also provide for a conversion or warrant obligation at maturity or at another point in time (in each case “final maturity”) or for the Company to have the right to grant holders of the bonds on final maturity shares in the Company or another listed company in place of the whole or part of the payment due. In such cases, the conversion or warrant price for a share may reflect the average closing price of the Company's shares on the Frankfurt Stock Exchange (Xetra trading) or the depositary interests representing the shares at the London Stock Exchange during the ten trading days prior to or following the final maturity date, even if this is lower than the minimum price specified in paragraph ff). Section 9 (1) in conjunction with section 199 (2) AktG must be observed.

ff) Warrant/conversion price, anti-dilution protection

The conversion or warrant price is either (if pre-emption rights are disappplied) at least 60% of the average closing price of the Company's shares on the Frankfurt Stock Exchange (Xetra trading) or the depositary interests representing the shares at the London Stock Exchange during the ten trading days prior to the day on which the resolution on issuing bonds is passed by the Executive Board or (if pre-emption rights are granted) at least 60% of the average closing price of the Company's shares on the Frankfurt Stock Exchange (Xetra trading) or the depositary interests representing the shares at the London Stock Exchange during the subscription period, with the exception of any days in the subscription period that are required in order that the conversion or warrant price can be published on time in accordance with section 186 (2) sentence 2 AktG. If, during the term of the bonds granting or imposing a conversion or warrant right or obligation, the economic value of the existing conversion or warrant rights or obligations is diluted and no pre-emption rights are granted as compensation, the conversion or warrant rights or obligations may, notwithstanding section 9 (1) AktG, be adjusted to maintain their value, to the extent that such adjustment is not already required by mandatory law. The proportion of the share capital attributable to the shares to be subscribed per bond must not, in any case, exceed the lower of the nominal amount per bond and its issue price.

gg) Other possible structures

The terms and conditions of the bonds may in each case specify that the Company has the option, when conversion or warrant rights or obligations are exercised, also to grant new shares from conditional capital, own shares held by the Company or existing shares of another listed company. Moreover, they may also specify that the Company will not grant the holders of conversion or warrant rights Company shares, but will rather pay out the cash value.

hh) Authorisation to determine the further terms and conditions of the bonds

The Executive Board will be authorised, subject to the consent of the Supervisory Board, to define the further details relating to the issue and structure of the bonds, in particular the interest rate, the interest structure, the issue price, maturity, denomination and conversion or warrant period and any variability in the conversion ratio. Where Group companies are to issue the bonds, the Executive Board must also ensure that the corporate bodies of the Group companies issuing the bonds are in agreement.

b) Creation of conditional capital

The share capital is to be conditionally increased by up to EUR 109,939,363.00 (in words: Euro one hundred and nine million nine hundred and thirty-nine thousand three hundred and sixty-three) by issuing up to 109,939,363 new registered shares with dividend rights from the beginning of the financial year in which they were issued. The conditional capital increase allows shares to be granted to holders of convertible bonds, bonds with warrants, profit-sharing rights or income bonds (or combinations thereof) with conversion or warrant rights or obligations issued on the basis of the above authorisation, insofar as they were issued for cash.

The new shares will be issued at the conversion or warrant price to be determined on the basis of the above authorisation. The conditional capital increase may only be effected to the extent that conversion or warrant rights under bonds issued for cash are exercised or conversion or warrant obligations under such bonds are fulfilled, providing no other forms of fulfilment are employed when servicing such obligations.

The Executive Board is authorised, subject to the consent of the Supervisory Board, to determine the further details of the implementation of the conditional capital increase.

c) Amendment to the Charter

Article 4 of the Charter is to be supplemented by adding the following paragraph (9):

“The share capital is conditionally increased by up to EUR 109,939,363.00 (in words: Euro one hundred and nine million nine hundred and thirty-nine thousand three hundred and sixty-three) by issuing up to 109,939,363 new registered shares with dividend rights from the beginning of the financial year in which they were issued (Conditional Capital 2021). The conditional capital increase will be effected only to the extent that holders or creditors of convertible bonds, bonds with warrants, profit-sharing rights or income bonds (or combinations thereof) with conversion or warrant rights or obligations issued by TUI AG or its Group companies for cash until and including 24 March 2026 on the basis of the authorisation resolved by the General Meeting on 25 March 2021 exercise their conversion or warrant rights or to the extent that conversion or warrant obligations under these bonds are fulfilled and to the extent that no other forms of fulfilment are employed when servicing such obligations. The Executive Board is authorised, subject to the consent of the Supervisory Board, to determine the further details of the implementation of the conditional capital increase.”

8. New election of several members of the Supervisory Board

The following persons were elected as shareholder representatives on the Supervisory Board for the period until the close of the Annual General Meeting that resolves on the approval of actions for the financial year ending on 30 September 2024:

- 8.1 **Dr Jutta Dönges**, Managing Director of Finanzagentur GmbH, Frankfurt am Main, Germany, resident in Frankfurt am Main, Germany
- 8.2 **Prof. Dr Edgar Ernst**, President of the German Financial Reporting Enforcement Panel (FREP), Berlin, Germany, resident in Bonn, Germany
- 8.3 **Janina Kugel**, Supervisory Board member & Senior Advisor, Munich, Germany, resident in Unterföhring, Germany
- 8.4 **Alexey Mordashov**, Chairman of the Board of Directors of PAO Severstal, Cherepovets, Russia, resident in Moscow, Russia.

9. Resolution on the approval of the remuneration system for the Executive Board members

The Supervisory Board proposes to the Annual General Meeting to approve the remuneration system for the Executive Board members of TUI AG which can be found in Section III. “Additional information to agenda item 9” in the agenda of the General Meeting.

10. Resolution on the remuneration and the remuneration system for the members of the Supervisory Board

The Executive Board and the Supervisory Board therefore propose to the Annual General Meeting to confirm the existing remuneration regulations for the members of the Supervisory Board and resolve the remuneration system for the members of the Supervisory Board of TUI AG which can be found in Section IV. “Additional information to agenda item 10” of the agenda to the General Meeting.

11. Approval of the remuneration report for the financial year that ended on 30 September 2020 prepared and audited pursuant to section 162 AktG

The Executive Board and Supervisory Board propose to the Annual General Meeting to approve the remuneration report which can be found together with the audit report in Section V. “Additional information to agenda item 11” of the agenda of the General Meeting.