

TUI AG
Resolutions of the Annual General Meeting

14 February 2023

At the annual general meeting of TUI AG (the **Company**) held virtually at 10:00 a.m. GMT (11:00 hours CET) on Tuesday, 14 February 2023, 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 2022 be approved.

Due to the fact that TUI AG's shares are listed on the London Stock Exchange (LSE) 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 until 30 September 2022),
- 2.2 David Burling,
- 2.3 Sebastian Ebel (CEO since 1 October 2022),
- 2.4 Peter Krueger,
- 2.5 Sybille Reiss 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 2022 be approved.

Due to the fact that TUI AG's shares are listed on the London Stock Exchange (LSE) 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. Ingrid-Helen Arnold,
- 3.4. Sonja Austermühle,
- 3.5. Christian Baier,
- 3.6. Andreas Barczewski,

- 3.7. Peter Bremme,
- 3.8. Dr Jutta A. Dönges,
- 3.9. Prof Dr Edgar Ernst,
- 3.10. Wolfgang Flintermann,
- 3.11. María Garaña Corces,
- 3.12. Stefan Heinemann,
- 3.13. Janina Kugel,
- 3.14. Vladimir Lukin,
- 3.15. Coline Lucille McConville,
- 3.16. Helena Murano,
- 3.17. Alexey Mordashov,
- 3.18. Mark Muratovic,
- 3.19. Carola Schwirn,
- 3.20. Anette Stempel,
- 3.21. Joan Trían Riu,
- 3.22. Tanja Viehl 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 2023 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 2023 and on 30 September 2024 up to the next General Meeting.

5. Resolution on the reduction of share capital by means of the redemption of three shares by the Company pursuant to section 237 (1) sentence 1, 2nd scenario in conjunction with section 237 (3) point 1 of the German Stock Corporation Act (AktG) in conjunction with section 7 (6) of the German Economic Stabilisation Acceleration Act (WStBG); amendment of the Company's Charter

Under this item 5 of the agenda and pursuant to section 7 (6) of the German Economic Stabilisation Acceleration Act (WStBG) in connection with the recapitalisation of the Company for the purposes of section 22 of the German Stabilisation Fund Act (StFG), it is being proposed

that the share capital and the number of no-par value shares of the Company be reduced by redeeming three no-par value shares; the three no-par value shares are fully paid up and are being provided to the Company by a shareholder without any consideration to be rendered in return. The capital reduction proposed under this agenda item 5 is a preliminary measure to enable the capital reduction proposed below under agenda item 6 on a clean consolidation ratio of ten to one and serves to implement the Repayment Agreement with the German Economic Stabilisation Fund (WSF) set out below. The redemption of the shares as per this agenda item 5 will create the situation that the Company has a share capital that is divisible by the intended consolidation ratio of ten to one for the capital reduction proposed under agenda item 6 without having fractional amounts.

Therefore, the Executive Board and the Supervisory Board propose the following resolution:

- a) The share capital of the Company in the amount of EUR 1,785,205,853.00, divided into 1,785,205,853 registered no-par value shares, each representing a pro rata amount of the share capital of EUR 1.00, shall be reduced by EUR 3.00 to EUR 1,785,205,850.00, divided into 1,785,205,850 registered no-par value shares, each representing a pro rata amount of the share capital of EUR 1.00, and thus by way of a capital reduction by redemption of shares pursuant to section 237 (1) sentence 1, 2nd scenario in conjunction with section 237 (3) point 1 of the German Stock Corporation Act (AktG) in conjunction with section 7 (6) of the German Economic Stabilisation Acceleration Act (WStBG).

The capital reduction shall be completed by redeeming three no-par value shares each representing a pro rata amount of the share capital of EUR 1.00 (thus a total of EUR 3.00), for which the issue price has been paid in full and which have been provided to the Company by a shareholder without any consideration being rendered in return and thus have been acquired by the Company. In accordance with section 237 (5) AktG in conjunction with section 7(6) sentence 5 WStBG, the amount of share capital attributable to the redeemed shares that comes to a total of EUR 3.00 shall be placed in the Company's capital reserve.

The capital reduction is being implemented in connection with a recapitalisation of the Company in accordance with section 22 of the German Stabilisation Fund Act (StFG) and serves the purpose of enabling a clean consolidation ratio (avoiding fractional amounts) for the capital reduction by consolidation of shares that is planned for resolution under agenda item 6.

The Executive Board shall be authorised to specify, with the approval of the Supervisory Board, the additional details of the capital decrease and its implementation.

- b) Article 4(1) and 4(2) of the Company's Charter shall be amended as follows:

“(1) The share capital of the Company amounts to EUR 1,785,205,850.00 (in words: one billion, seven hundred and eighty-five million, two hundred and five thousand, eight hundred and fifty euros).”

“(2) The share capital is split into 1,785,205,850 no-par value shares.”

6. Resolution on the reduction of the share capital for the purpose of allocating a portion of the share capital to the capital reserve in accordance with sections 222 et seqq. AktG in

conjunction with section 7 (6) WStBG by consolidating shares; amendment to the Company's Charter

Based on an Agreement on the Repayment of Stabilisation Measures ("Repayment Agreement") entered into between the Economic Stabilisation Fund (WSF) and the Company on 13 December 2022, *inter alia*, the share capital of the Company is to be increased in connection with a recapitalisation for the purposes of section 22 StFG pursuant to section 7 (6) WStBG in conjunction with sections 222 et seq. AktG by consolidating shares at a ratio of ten to one by allocating part of the Company's share capital to the Company's capital reserve in order to strengthen the Company's long-term financing capability.

Existing Stabilisation Measures

The background to the resolution under this agenda item 6 is the fact that the WSF agreed Stabilisation Measures with the Company following the impact of the COVID-19 pandemic:

The recapitalisation was carried out by means of, among other things, two silent interests in the Company with the WSF as a silent shareholder (section 22 (1) sentence 2, 4th scenario StFG in conjunction with section 10 WStBG) with contributions of EUR 420,000,000.00 ("Silent Participation I") and EUR 671,000,000.00 ("Silent Participation II"), with the Company having already repaid the Silent Contribution II to the WSF in full as at 30 June 2022. At the Company's Annual General Meeting on 5 January 2021 its shareholders resolved to grant a conversion right to the WSF or its successor for the Silent Participation I, allowing it to convert up to 420,000,000 new registered no-par value shares in the Company representing a pro rata amount of the share capital of EUR 1.00 ("TUI Shares") at any time and at a conversion ratio of one-to-one. The WSF has not yet availed of this conversion right.

Furthermore, in 2020, the Company issued to the WSF a warrant-linked bond running until 2026 in the original amount of EUR 150,000,000.00 ("Warrant Bond") together with 58,674,899 detachable warrants ("Warrants") (together with Silent Participation I also referred to as "Stabilisation Measures"). The Company has already repaid a part of the Warrant Bond to the WSF, so that the Warrant Bond still exists in the nominal amount of EUR 58,700,000.00. The Warrants entitle their holders (subject to adjustment of the subscription ratio and the option price in accordance with the option terms and conditions) to subscribe for a current total of 58,674,899 new TUI Shares at an option price of currently EUR 1.00 each, whereby the option price can also be paid by contributing the Warrant Bond. The Warrant Bond and all Warrants are still held by the WSF, which has not exercised any option rights to date.

In addition, the Company was granted, in particular, a number of credit lines by Kreditanstalt für Wiederaufbau ("KfW"), which are currently still available in the amount of EUR 2,100,300,000 ("KfW Lines of Credit"). According to the contractual agreements, the KfW Lines of Credit are to be repaid at least in part in the event of a capital increase being carried out by the Company.

Purpose of the Repayment Agreement

The Repayment Agreement gives the Company the right until 31 December 2023 (i) to terminate and repay the Silent Participation I in full and (ii) to repurchase the Warrant Bond and the Warrants in full from the WSF at a repayment price totalling EUR 730,113,240.00 plus interest accruing until repayment under the Stabilisation Measures. In economic terms, this price takes into account the existing conversion and subscription rights of the WSF. If the weighted average stock exchange price of the TUI Shares during the last fifteen calendar days prior to the date of the public announcement of the Refinancing Capital Increase referred to below, net of the increase effect of the reverse stock split proposed under this agenda item 6

("Adjusted Average Price"), is higher than EUR 1.6816 per TUI Share, the Repurchase Price will be increased in accordance with the Repurchase Agreement as follows: The Adjusted Average Price less a market placement discount of 9.3% will be multiplied by the total nominal amount of the Stabilisation Measures of EUR 478,700,000.00, whereby the repurchase price may be increased to a maximum of EUR 957,400,000.00.

The WSF undertakes not to exercise its conversion and option rights under the Silent Participation I and the Warrants until 31 December 2023. The Company undertakes to exercise its repayment and repurchase right under the Repurchase Agreement in the event of a successful implementation of the Refinancing Capital Increase referred to below. If the Stabilisation Measures are not completely ended by 31 December 2023, the Company will pay the WSF a standstill premium in line with market conditions.

Against this backdrop, the WSF and the Company agreed on the following transaction structure for the implementation of the complete end of the Stabilisation Measures:

According to the terms of the Repayment Agreement, the first step is to sustainably improve the Company's financing capability on the capital markets by means of the capital reduction proposed under this agenda item 6. By consolidating the TUI Shares at a ratio of ten to one, the difference between the stock exchange price of the TUI Shares expected after the implementation of the capital reduction and the lowest pro rata amount of the share capital per no-par value share of EUR 1.00 will be significantly increased. This measure thus sustainably enables the issuance of new TUI Shares at market conditions in the context of future capital increases, specifically in the context of and for the purpose of completely repaying and ending the existing Stabilisation Measures. Accordingly, the capital reduction proposed under this agenda item 6 will be carried out by applying the WStBG.

As a second step, the Repayment Agreement places an obligation on the Company to the extent permitted by law to use its best efforts to complete rights issues using the Authorised Capital 2022/I (in the amount of EUR 162,291,441.00) under Article 4 (5) of the Company's Charter and, if applicable, the Authorised Capital 2022/II pursuant to section 4 para. 7 of the Company's Charter (in the amount of EUR 626,907,236.00) in the period from the effective date of the capital reduction proposed under this agenda item 6 to 31 December 2023 with the proceeds being used primarily for the complete end of the Stabilisation Measures (i.e., for the repayment of the Silent Participation I, for the repurchase of the Warrant Bond and for the repurchase of the Warrants) in accordance with the Repayment Agreement ("Refinancing Capital Increase"), and not to carry out any other capital increase beforehand; the obligation to carry out the Refinancing Capital Increase is, in particular, subject to a positive assessment of the relevant conditions prevailing on the capital markets by the Executive Board and the Supervisory Board.

The existing Authorised Capital 2022/I in the amount of EUR 162,291,441.00 is expected to be sufficient to generate proceeds to end the Stabilisation Measures after the implementation of the capital reduction. This is because the ten-to-one consolidation ratio reduces the number of TUI Shares in circulation by a factor of ten, meaning that a significant increase in the stock market price per TUI Share can be expected as a direct result. The Company assumes to be able to achieve a significantly higher subscription price per new TUI Share for the issue of new TUI Shares in the course of future capital increases, based on the stock market price (taking account of customary market discounts).

Accordingly, the Company has also undertaken in the Repayment Agreement, to the extent legally permissible, to use the existing Authorised Capital 2022/I from the time the capital reduction to be resolved under this agenda item 6 becomes effective in accordance with the aforementioned purpose in line with the Repayment Agreement, i.e., primarily for the full end of the Stabilisation Measures.

The implementation of the Repayment Agreement is still subject to the condition precedent of sufficient confirmation by the European Commission that it is unobjectionable under state aid law.

The Company intends to use the proceeds from an exercise of Authorised Capital 2022/I exclusively for the primary full repayment of the WSF and the proceeds from an exercise of Authorised Capital 2022/II predominantly for a substantial reduction of KfW Lines of Credit, with both capital increases to be carried out simultaneously in one rights offering.

Other documents

In order to provide more information to shareholders, the Executive Board has also voluntarily submitted a report on the reasons for the capital reduction proposed under this agenda item 6, which is attached to the invitation to the Annual General Meeting in section **Fehler! Verweisquelle konnte nicht gefunden werden.** below. In addition, the Executive Board has submitted the “Declaration of commitment on the use of the existing Authorised Capital 2022/I” set out in section **Fehler! Verweisquelle konnte nicht gefunden werden.** below and which is available on the Company’s website.

Proposed resolution

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

- a) The share capital of the Company existing after the preceding redemption of three shares (under item 5 of the agenda for the Company’s Annual General Meeting on 14 February 2023) in the amount of EUR 1,785,205,850.00.00, divided into 1,785,205,850 registered no-par value shares, each representing a pro rata amount of the share capital of EUR 1.00, shall be reduced by EUR 1,606,685,265.00 to EUR 178,520,585.00 in accordance with the provisions regarding capital reduction pursuant to sections 222 et seqq. AktG in conjunction with section 7(6) WStBG for the purpose of allocating a portion of the share capital to the Company’s capital reserve.

The reduction shall be completed by consolidating shares. The capital reduction shall be completed at a ratio of ten to one, meaning that in each case ten registered no-par value shares are combined to form one registered no-par value share.

The capital reduction is in connection with a recapitalisation of the Company for the purposes of section 22 StFG. In accordance with section 7 (6) sentence 5 WStBG, the amount of the reduction, i.e. EUR 1.606.685.265,00.00, shall be allocated to the Company’s non-distributable capital reserve.

In the event that any fractional amounts arise from the fact that a shareholder holds a number of shares that is not divisible by ten, the Company shall arrange for the consolidation of these fractional amounts with other fractional amounts, which will then be sold by the Company for the account of the shareholders concerned.

The Executive Board shall be authorised to specify, with the approval of the Supervisory Board, the additional details of the capital decrease and its implementation.

- b) Article 4(1) and 4(2) of the Company’s Charter shall be amended as follows:

“(1) The share capital of the Company amounts to EUR 178,520,585.00 (in words: one hundred and seventy-eight million, five hundred and twenty thousand and five hundred and eighty-five euros).”

“(2) The share capital is split into 178,520,585 no-par value shares.”

- c) The Executive Board is instructed to apply for registration of the capital reduction in the Commercial Register (*Handelsregister*) in such a way that the capital reduction is not entered in the Commercial Register until after the other capital reduction pursuant to agenda item 5 has first been entered in the Commercial Register and the redemption of the three shares has been completed.

7. Resolution on the election of Supervisory Board members

After Mr Alexey A. Mordashov and Mr Vladimir Lukin resigned from their offices in March 2022, Ms Helena Murano and Mr Christian Baier were appointed as Supervisory Board members of TUI AG by order of Hanover Local Court dated 31 May 2022. The Executive Board's applications for appointment by the Court were limited to the period until the next Annual General Meeting in accordance with recommendation C.15, sentence 2 of the German Corporate Governance Code. Ms Helena Murano and Mr Christian Baier are now to be elected by the Annual General Meeting.

The term of office of the Supervisory Board member and Chairman elected by the Annual General Meeting, Dr Dieter Zetsche, will also end at the close of the Annual General Meeting on 14 February 2023.

In accordance with sections 96(1), 101(1) German Stock Corporation Act and section 7(1), sentence 3, sentence 1, no. 3 German Codetermination Act 1976 in conjunction with Article 11(1), sentence 1 of the Articles of Association of TUI AG, the Supervisory Board of the Company is made up of ten shareholder representatives and ten employee representatives. In accordance with section 96(2), sentence 1 German Stock Corporation Act, the Supervisory Board is moreover made up of at least 30% women and at least 30% men. The overall fulfilment pursuant to section 96(2), sentence 3 German Stock Corporation Act, according to which the minimum proportion of 30% women and 30% men is to be fulfilled by the Supervisory Board overall, has not been objected to. Therefore, the Supervisory Board must be filled with a total of at least six women and at least six men in order to fulfil the required minimum proportion. This is currently the case.

Based on corresponding proposals of the nomination committee and taking into account its aims published in the Declaration on Corporate Governance regarding its composition, the profile of required skills and expertise as well as the diversity concept, the Supervisory Board proposes that the following be elected to the Supervisory Board as shareholder representatives:

- a) Dr Dieter Zetsche, Chairman of the Supervisory Board, TUI AG, residing in Stuttgart (Germany), for the period from the end of the 2023 Annual General Meeting until the end of the Annual General Meeting that resolves on the approval of the actions of the Supervisory Board for the financial year ending on 30 September 2026, i.e. until 2027.
- b) Ms Helena Murano, Senior Advisor to Arcano Partners, residing in Palma de Mallorca (Spain), for the period from the end of the 2023 Annual General Meeting until the end of the Annual General Meeting that resolves on the approval of the

actions of the Supervisory Board for the financial year ending on 30 September 2026, i.e. until 2027.

- c) Mr Christian Baier, member of the Executive Board (CFO), Metro AG, residing in Düsseldorf (Germany), for the period from the end of the 2023 Annual General Meeting until the end of the Annual General Meeting that resolves on the approval of the actions of the Supervisory Board for the financial year ending on 30 September 2026, i.e. until 2027.

It is planned that the Annual General Meeting will be allowed to vote on the nominations on an individual basis.

Information pursuant to section 125(1), sentence 5 German Stock Corporation Act and pursuant to recommendation C.13 of the German Corporate Governance Code:

Dr Dieter Zetsche has been a member of the Supervisory Board of TUI AG since his initial appointment on 13 February 2018 and Chairman since 23 May 2019. Apart from this, he is not a member of any other supervisory board required by law. Dr Zetsche is a member of a comparable supervisory body of the foreign commercial enterprise Veta Health LLC (not listed). In addition, Dr Zetsche is a member of the supervisory body of the Karlsruhe Institute of Technology (KIT), a public corporation (not listed) as well as member of the advisory board of Volocopter GmbH (not listed) and member of the advisory board of Aldi Süd Dienstleistungs-SE & Co. oHG (not listed).

After extensive consultation, the Supervisory Board has decided to nominate Dr Zetsche for re-election to the Supervisory Board even though he is older than the standard retirement age of 68 years adopted for the Supervisory Board of TUI AG. Dr Zetsche has a wealth of knowledge and experience valuable for the work of TUI AG's Supervisory Board, in particular in-depth knowledge and experience in the management of executive bodies of large companies. Moreover, from the Supervisory Board's perspective, the average age of the members of TUI AG's Supervisory Board is relatively low at 52 years as at the end of the 2022 financial year, even taking Dr Zetsche's age into account.

With regard to recommendation C.13(1) of the German Corporate Governance Code, it is stated that, in the opinion of the Supervisory Board, Dr Zetsche has no personal or business relationship with the Company, bodies of the Company or a shareholder with a material interest in the Company.

The shareholder representatives on the Supervisory Board consider Dr Zetsche to be independent within the meaning of recommendation C.6 of the German Corporate Governance Code; this also applies with regard to the UK Corporate Governance Code.

Ms Helena Murano has been a member of the Supervisory Board of TUI AG since her appointment by the Court on 31 May 2022. Apart from this, she is not a member of any other supervisory board required by law, nor is she a member of comparable German or foreign supervisory bodies of commercial enterprises.

With regard to recommendation C.13(1) of the German Corporate Governance Code, it is stated that, in the opinion of the Supervisory Board, Ms Murano has no personal or business relationship with the Company, bodies of the Company or a shareholder with a material interest in the Company.

The shareholder representatives on the Supervisory Board consider Ms Murano to be independent within the meaning of recommendation C.6 of the German Corporate Governance Code; this also applies with regard to the UK Corporate Governance Code.

Mr Christian Baier has been a member of the Supervisory Board of TUI AG since his appointment by the Court on 31 May 2022. In addition, he is a member of the legally required supervisory board of METRO Re AG (not listed). In the opinion of the Supervisory Board, Mr Baier fulfils the requirements of a financial expert pursuant to section 100(5) German Stock Corporation Act, in particular in view of his position as Chief Financial Officer at METRO AG.

Furthermore, Mr Baier is a member of comparable supervisory bodies of the following foreign commercial enterprises: METRO Cash & Carry International Holding GmbH (Austria) (not listed); METRO Holding France S.A. (not listed).

With regard to recommendation C.13(1) of the German Corporate Governance Code, it is stated that, in the opinion of the Supervisory Board, Mr Baier has no personal or business relationship with the Company, bodies of the Company or a shareholder with a material interest in the Company that may cause a substantial and not merely temporary conflict of interest.

The shareholder representatives on the Supervisory Board consider Mr Baier to be independent within the meaning of recommendation C.6 of the German Corporate Governance Code; this also applies with regard to the UK Corporate Governance Code.

Further information on the candidates, in particular their curricula vitae, can be found on the Company's website at www.tuigroup.com/en-en/investors/agm. The curricula vitae also reflect, among other things, the extent to which the candidates contribute to fulfilling the Supervisory Board's profile of required skills and expertise. The Supervisory Board's profile of required skills and expertise is also published at www.tuigroup.com/en-en/about-us/about-tui-group/management.

8. Resolution on the amendment of the Charter (inclusion of provisions on virtual general meetings and deletion of the paragraph concerning the Authorised Capital 2022/III)

Following the Act on the Introduction of Virtual General Meetings of Stock Corporations and Amendment of Cooperative and Insolvency and Restructuring Law Provisions of 20 July 2022 (BGBl. dated 26 July 2022, page 1166 et seq., "Act on the Introduction of Virtual General Meetings of Stock Corporations"), section 118a was added to the AktG after the format of the virtual general meeting had, in the opinion of the legislator, proved its worth in the COVID 19 pandemic. According to section 118a (1) AktG, the Charter may stipulate or authorize the Executive Board to decide that the Annual General Meeting will be held without the physical presence of the shareholders or their proxies at the location of the Annual General Meeting (virtual General Meeting).

The Executive Board and Supervisory Board are of the opinion that the Company should have the flexibility in the future to hold its General Meeting either in person or virtually. Sections 21 and 22 of the Charter are therefore to be amended, in particular also to allow virtual General Meetings to be held in the future within the meaning of section 118a AktG.

The Executive Board and the Supervisory Board will reassess and decide on the format of the General Meeting in the best interest of the company and the shareholders before each General Meeting. The goal of efficient and comprehensive communication with shareholders, including the opportunity to ask questions, but also financial aspects and sustainability considerations shall be taken into account. Furthermore, participation shall also be facilitated for international investors.

In addition, section 4 (12) of the Charter is to be deleted as the purpose of the Authorized Capital 2022/III, the repayment of the capital provided to TUI AG by the German Economic Stabilization Fund (WSF) in the context of the Silent Participation II, has been achieved in the meantime by the repayment made in June 2022.

a) Virtual General Meeting

The Executive Board is to be authorized to hold General Meetings virtually in the future. For the Annual General Meeting on 14 February 2023, the Executive Board has made use of the statutory option (section 26n of the Introductory Act to the AktG) to decide, without a resolution by the General Meeting, to hold the Annual General Meeting as a virtual meeting. The Supervisory Board has approved this. In the future, an authorization of the Executive Board in the Charter will be required for this. Under the German Stock Corporation Act (section 118a (5) no. 2 AktG), this authorization can only be granted for a maximum period of five years after registration of the amendment to the Charter. Thereafter, a new authorization would have to be resolved by the General Meeting.

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

Article 21 paragraph 8 shall be amended to read as follows (non-binding translation):

“(8) *The Executive Board is authorized until 28 February 2025 to decide that the meeting may be held without the physical presence of the shareholders or their proxies at the location of the General Meeting (virtual General Meeting). The requirements to be met when holding a virtual General Meeting and the more detailed provisions on the structure or the possibilities of the structure and their relevant requirements are set out in the law. Any use of this procedure and the provisions made in this respect shall be announced when the General Meeting is convened.*”

b) Right of follow-up questions

In order to ensure a proper conduct of the General Meeting, the Charter of the Company already sets forth, as usual, that the Chairman of the meeting may reasonably limit the right to ask questions (*Fragerecht*) during the General Meeting in terms of time. In a formal adjustment of the Charter, this shall be extended accordingly with respect to the right to ask follow-up questions (*Nachfragerecht*) provided for by law for the format of a virtual General Meeting with a pre-submission of questions.

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

Article 22 paragraph 2 shall be amended to read as follows (amendments underlined here only; non-binding translation):

“(2) *The chairperson within the meaning of paragraph 1 shall chair the discussions and determine the order of the items on the agenda and the manner of voting. He or she may impose reasonable time limits on the shareholder's right to ask questions, follow-up questions and to speak and, at the beginning of the General Meeting or during its course, set a reasonable time limit for the entire course of the General Meeting, for the individual item on the agenda or for individual statements and questions and follow-up questions.*”

c) Participation of Supervisory Board Members

In accordance with the German Stock Corporation Act, Supervisory Board members shall be given the opportunity to participate electronically in the case of physical General Meetings if it is not possible for them to participate at the location of the General Meeting, and to participate electronically in virtual General Meetings as a matter of principle – without good cause (*ohne wichtigen Grund*).

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

Article 21 paragraph 9 shall be amended to read as follows (non-binding translation):

"(9) *The members of the Executive Board and the Supervisory Board shall attend the General Meeting in person. If it is not possible for a member of the Supervisory Board to be present at the venue of the General Meeting, he or she may also participate by means of video and audio transmission. In the case of a virtual General Meeting, the members of the Supervisory Board may also participate by means of video and audio transmission; however, this does not apply to the chairperson of the General Meeting if he is a member of the Supervisory Board.*

d) Entrance tickets

Entrance tickets are not required in the case of virtual General Meetings.

The issue of entrance tickets in the case of physical General Meetings does not require a provision in the Charter. The provision in the Charter shall therefore be deleted.

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

The current Article 21 (3) of the Charter shall be deleted. Instead, the current paragraph 6 shall be incorporated into paragraph 3 with identical content.

e) Electronic participation

In the future, subject to the decision of the Executive Board, shareholders should also be able to participate in the General Meeting electronically, irrespective of whether a physical or virtual General Meeting is held:

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

Article 21 paragraph 6 shall be amended to read as follows (non-binding translation):

"(6) *The Executive Board is authorized to resolve that shareholders may participate in the General Meeting without being present at the venue and without a proxy and may exercise all or part of their rights in full or in part by means of electronic communication (electronic participation). Any use of this procedure and the provisions made in this respect shall be announced when the General Meeting is convened.*"

The current paragraph 6 (remote data transmission) becomes paragraph 3 and its content is not changed.

f) Postal vote

The Executive Board is to be authorized to resolve that shareholders may cast their votes by postal vote irrespective of whether a physical or virtual General Meeting is held.

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

Article 21 paragraph 7 shall be amended to read as follows (non-binding translation):

"(7) The Executive Board is authorized to resolve that shareholders may cast their votes in writing or by means of electronic communication without attending the General Meeting (postal vote)."

g) Chairperson of General Meeting

It should also be possible for persons who are not members of the Supervisory Board but who are also professionally qualified and experienced to act as chairpersons of the General Meeting.

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

Article 22 paragraph 1 shall be amended to read as follows (amendments underlined here only; non-binding translation):

"(1) The General Meeting shall be chaired by the chairperson of the Supervisory Board or by a member elected for this purpose by a majority of the members of the Supervisory Board representing the shareholders. The members of the Supervisory Board representing the shareholders may also elect by majority vote a person who is not a member of the Supervisory Board to chair the General Meeting."

h) Deletion of Article 4 (12) of the Charter

As the purpose of Authorized Capital 2022/III has been achieved, Article 4 (12) of the Charter shall be deleted.

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

Article 4 (12) of the Charter shall be deleted without replacement.

On the website of the company at <https://www.tuigroup.com/en-en/investors/agm>, a reading version of the Charter is available which shows all of the suggested amendments.

9. Resolution on the approval of the remuneration report for the financial year that ended on 30 September 2022 prepared and audited pursuant to section 162 AktG

In accordance with the Act Implementing the Second Shareholders' Rights Directive (Gesetz zur Umsetzung der zweiten Aktionärsrechterichtlinie - "ARUG II") the Executive Board and

the Supervisory Board must prepare an annual remuneration report that complies with certain requirements (section 162 AktG). The auditor is required to audit if the remuneration report contains all the information required by law and to issue an audit report on this. Pursuant to section 120a (4) AktG the audited remuneration report needs to be submitted to the General Meeting for approval by shareholders. The decision of the General Meeting relating to the approval of the remuneration report is non-binding.

In the remuneration report for the current financial year the Executive Board and the Supervisory Board are required to explain how they took account of the General Meeting's resolution on the approval of the remuneration report for the previous financial year.

The Executive Board and the Supervisory Board propose to the General Meeting to approve the remuneration report for the financial year that ended on 30 September 2022 which can be found together with the audit report in Section III. "Remuneration report pursuant to section 162 AktG – Regarding item 9 of the agenda" following this agenda.
