



# Shareholder Rights

Annual General Meeting of TUI AG

11 February 2025



## Further explanations on the rights of shareholders within the meaning of Section 121 (3) sentence 3 no. 3 of the German Stock Corporation Act (AktG)

The Annual General Meeting of TUI AG on Tuesday, 11 February 2025, will be held as a meeting without the physical presence of shareholders or their proxies (with the exception of the Company-appointed proxies) at the venue of the Annual General Meeting (virtual Annual General Meeting) in accordance with Section 21 (8) sentence 1 of the Company's Charter in conjunction with Section 118a (1) sentence 1 AktG.

The aforementioned provisions of the Charter and the German Stock Corporation Act are as follows:

### **Article 21 of the Charter of TUI AG (excerpt)**

*(8) <sup>1</sup>The Executive Board is authorised 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). <sup>2</sup>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. <sup>3</sup>Any use of this procedure and the provisions made in this respect shall be announced when the General Meeting is convened.*

### **Section 118a AktG - Virtual General Meeting (excerpt)**

*(1) <sup>1</sup>The by-laws may provide, or may grant authority to the management board to provide, that the meeting is held without the stockholders or their authorised representatives being physically present at the place at which it is being held (virtual general meeting).*

Section VI of the invitation to the Annual General Meeting already contains information on shareholders' rights in accordance with Sections 118a (1), 122 (2), 126 (1), 127, 130a and 131 (1) AktG; the following information provides further explanation of these regulations.

## **1. Video and audio transmission of the Annual General Meeting**

The entire Annual General Meeting of TUI AG on Tuesday, 11 February 2025, 11:00 a.m. (CET), can be watched by shareholders registered in the share register via the video and audio transmission on the investor portal of TUI AG. This applies both to shareholders who have duly registered for the Annual General Meeting and to shareholders who have not duly registered. The investor portal can be accessed via the Company's website at [www.tuigroup.com/en-en/investors/agm](http://www.tuigroup.com/en-en/investors/agm). The portal is accessible via the individual access data of a shareholder, consisting of shareholder number and password.

Shareholders who have not duly registered for the Annual General Meeting can follow the video and audio transmission of the Annual General Meeting on the investor portal. However, in this case, it is not possible to exercise further shareholder rights during the Annual General Meeting due to the lack of proper registration.

## **2. Requests for additions to the agenda (Section 122 (2) AktG)**

Shareholders whose shares together account for a proportionate amount of € 500,000.00 of the Company's share capital may request that items be placed on the agenda and published. Each new item must be accompanied by a statement of reasons or a draft resolution. The request for additions to the agenda must be addressed to the Executive Board of TUI AG and must be received by the Company

at least 30 days before the Annual General Meeting, at the latest on Saturday, 11 January 2025, 24:00 hours (CET). Submissions may only be made in writing and in German.

Requests for additions should be sent to the following address:

TUI AG  
Executive Board  
Karl-Wiechert-Allee 23  
30625 Hanover

Applicants must prove that they have held the shares for at least 90 days prior to the date of receipt of the request by the Company and that they will hold the shares until the Executive Board decides on the supplementary request. Section 70 AktG applies to the calculation of the shareholding period.

Requests for additions to the agenda that are to be published will be published in the Federal Gazette immediately after receipt of the request, unless they have already been published with the invitation to the Annual General Meeting. They are also published on the internet at [www.tuigroup.com/en-en/investors/agm](http://www.tuigroup.com/en-en/investors/agm).

The provisions of the German Stock Corporation Act on which this shareholder right is based are as follows:

***Section 122 AktG - Convening the general meeting upon a corresponding demand being made by a minority (excerpt)***

(1) <sup>1</sup>The general meeting is to be convened wherever stockholders, whose shares of stock, in the aggregate, are at least equivalent to one twentieth of the share capital, demand that it be so convened, doing so in writing and citing the purpose and the reasons therefor; the demand is to be addressed to the management board. <sup>2</sup>The by-laws may tie the right to demand that the general meeting be convened to a different form and to possession of a lesser portion of the share capital. <sup>3</sup>The petitioners are to submit proof that they have been holders of the shares of stock since a minimum of 90 days prior to the date on which their demand is received, and that they will continue to so hold the shares until the management board takes a decision regarding their petition. <sup>4</sup>Section 121 (7) applies accordingly.

(2) <sup>1</sup>In like manner, stockholders whose shares of stock, in the aggregate, are at least equivalent to one twentieth of the share capital or to a stake of 500,000 euros, may demand that items of business be set out in the agenda and that notice be given by publication. <sup>2</sup>Each item of business to be newly added to the agenda must include the reasons therefor or a proposal for a resolution. <sup>3</sup>The demand within the meaning of sentence 1 must be received by the company at the latest 24 days prior to the general meeting, in the case of listed companies at the latest 30 days prior to the general meeting; the date on which the demand is received is not to be included in calculating the period.

***Section 121 AktG - General provisions (excerpt)***

(7) <sup>1</sup>In the case of time limits and deadlines that are counted back from the date of the general meeting, the date of the general meeting itself is not to be counted. <sup>2</sup>Rescheduling the general meeting from a Sunday, a Saturday or a holiday to a preceding or subsequent business day is not an available option. <sup>3</sup>Sections 187 to 193 of the Civil Code do not apply accordingly. <sup>4</sup>In the case of unlisted companies, the by-laws may provide for a different calculation of the time limit.

***Section 70 AktG - Calculation of the period of possession of the share of stock***

<sup>1</sup>If the exercise of rights attaching to the share of stock is contingent upon the stockholder having been holder of the share of stock for a specified period of time, then a claim to transfer of title against a credit institution, a financial services provider, a securities institution or an enterprise pursuing activities in accordance with section 53 (1) sentence 1 or section 53b (1) sentence 1 or (7) of the Banking Act is equivalent to ownership of the share of stock. <sup>2</sup>The period of ownership of a predecessor

*in title is attributed to the stockholder if they have purchased the share of stock in any of the following manners: without monetary consideration, from their trustee, as a universal successor, in the course of a distribution of assets among a community or as part of a portfolio transfer pursuant to section 13 of the Insurance Supervisory Act (Versicherungsaufsichtsgesetz – VAG) or section 14 of the Act on Savings and Loan Associations (Gesetz über Bausparkassen – BauSparkG).*

TUI AG's Charter does not make use of the option pursuant to section 122 (1) sentence 2 AktG to link the right to request the convening of the Annual General Meeting to another form and to the holding of a lower proportion of the share capital.

### **3. Countermotions and election proposals by shareholders (Sections 118a (1) sentence 2 no. 3, 126 (1) and (4), 127, 130a (5) sentence 3 AktG)**

Shareholders of the Company may submit countermotions to proposals by the Executive Board and/or Supervisory Board on specific items on the agenda as well as nominations for the election of Supervisory Board members or auditors. Countermotions and election proposals may only be submitted in German.

Countermotions with reasons and election proposals, which are to be made available prior to the Annual General Meeting, should be addressed to:

TUI AG  
Board Office  
Karl-Wiechert-Allee 23  
30625 Hanover  
Fax: + 49 (0)511 566-1996  
E-mail: [gegenantraege.hv@tui.com](mailto:gegenantraege.hv@tui.com)

Countermotions and election proposals from shareholders that are to be made accessible and are received by the Company no later than 14 days prior to the Annual General Meeting, i.e. no later than Monday, 27 January 2025, 24:00 hours (CET), will be published immediately upon receipt, including the name of the shareholder and the reasons - if applicable, with the content to be supplemented in accordance with Section 127 sentence 4 AktG - and any statement by the management at the internet address [www.tuigroup.com/en-en/investors/aggm](http://www.tuigroup.com/en-en/investors/aggm).

Countermotions and election proposals as well as the reasons for countermotions do not have to be made accessible if the conditions pursuant to Section 126 (2) AktG are met. Furthermore, an election proposal does not have to be made accessible if it does not contain the name, profession and place of residence of the proposed person and, in the case of proposals for the election of Supervisory Board members, does not contain any information on memberships of the proposed candidate in other statutory supervisory boards within the meaning of Section 125 (1) sentence 5 AktG.

In accordance with Section 126 (4) AktG, motions or election proposals by shareholders that are to be made accessible in accordance with Section 126 (1) to (3) or Section 127 AktG are deemed to have been submitted at the time they are made accessible.

The right to vote on the motion or election proposal can be exercised in the investor portal or - taking into account the deadlines for voting in writing or by email - also in writing or by email as soon as the shareholder has duly registered for the Annual General Meeting. If the shareholder submitting the motion or nomination is not duly authorised and registered for the Annual General Meeting, the motion does not have to be dealt with at the Annual General Meeting.

In addition, shareholders connected electronically to the Annual General Meeting can also submit motions and election proposals as part of their right to speak (see section 5) by means of video communication via the investor portal at the Annual General Meeting.

Insofar as the chairman of the meeting is entitled to put the management's proposals to the vote first, this right remains unaffected. If the proposals of the management are then accepted with the necessary majority, the counter-motions or (deviating) election proposals will be rendered obsolete.

The provisions of the German Stock Corporation Act on which this shareholder right is based are as follows:

***Section 126 AktG - Motions by stockholders***

*(1) <sup>1</sup>Motions by stockholders are to be made accessible to the beneficiaries set out in section 125 (1) to (3), subject to the pre-requisites listed therein, including the name of the stockholder, the reasons for which the motions are being made, and a statement, if any has been made, by the management regarding its position, provided that the stockholder has sent, at the latest 14 days prior to the date of the general meeting, a counter-motion opposing a proposal or guidance by the management board and the supervisory board regarding a certain item of business set out in the agenda, specifying the reasons therefor, to the address set out for this purpose in the invitation convening the general meeting. <sup>2</sup>The date on which the counter-motion is received is not to be included in calculating the period. <sup>3</sup>In the case of listed companies, the counter-motion is to be made accessible via the company's website. Section 125 (3) applies accordingly.*

*(2) <sup>1</sup>A counter-motion and the reasons for which it is being made need not be made accessible:*

- 1. inasmuch as the management board would be liable to punishment under law, were it to make such proposal accessible;*
- 2. if the counter-motion were to result in the general meeting adopting a resolution that is in violation of the law or of the by-laws;*
- 3. if the reasons make manifestly false or misleading statements regarding key aspects or if they are insulting;*
- 4. if a counter-motion made by the stockholder based on the same facts and circumstances has already been made accessible pursuant to section 125 for a general meeting of the company;*
- 5. if the same counter-motion of the stockholder, citing substantially the same reasons, has been made accessible pursuant to section 125 in the past five years to at least two general meetings of the company, and if less than one twentieth of the share capital represented voted for this counter-motion at the general meeting;*
- 6. if the stockholder indicates that they will not participate in the general meeting and will not have a proxy represent them;*
- 7. if, in the past two years at two general meetings, the stockholder has failed to propose or to have proposed a counter-motion regarding which they have informed the company.*

*<sup>2</sup>The reasons need not be made accessible if they amount to more than 5,000 characters in total.*

*(3) Where several stockholders propose counter-motions regarding one and the same item of business to be resolved upon, the management board may combine the counter-motions and the reasons specified for them.*

*(4) <sup>1</sup>In the case of the virtual general meeting, motions that are to be made accessible in accordance with subsections (1) to (3) are considered as having been proposed at the time at which they are made accessible. <sup>2</sup>The company is to enable the voting right to be exercised regarding such motions as soon as the stockholders are able to provide proof that the pre-requisites for exercising the voting right as stipulated by the law or as specified in the by-laws have been met. <sup>3</sup>If the stockholder who has proposed*

*the motion is not properly legitimised and, insofar as registration is required, has not duly registered for the general meeting, the motion need not be addressed at the general meeting.*

**Section 127 AktG - Nominations by stockholders**

*<sup>1</sup>Section 126 applies accordingly to nominations by stockholders of candidates for the supervisory board or as statutory auditors. <sup>2</sup>No reasons need be specified for the nomination. <sup>3</sup>The management board need not make accessible the nomination also in those cases in which the nomination does not include the information pursuant to section 124 (3) sentence 4 and section 125 (1) sentence 5. <sup>4</sup>The management board is to supplement the nomination by a stockholder of candidates for the supervisory board of listed companies, to which the Employee Co-Determination Act, the Act on Co-determination in the Coal, Iron and Steel Industry or the Supplementary Co-determination Act applies, by the following substantive content:*

- 1. indication of the requirements stipulated by section 96 (2),*
- 2. whether an objection has been raised against the fulfilment of the ratio by the supervisory board as a whole pursuant to section 96 (2) sentence 3 and*
- 3. the number of seats on the supervisory board that must be filled, at a minimum, by women and men, respectively, in order to fulfil the requirement as to the minimum ratio pursuant to section 96 (2) sentence 1.*

**Section 137 - Votes on nominations by stockholders**

*Where a stockholder has nominated a candidate for the supervisory board pursuant to section 127 and moves at the general meeting that the candidate be elected, the stockholder's motion is to be resolved upon prior to the nomination made by the supervisory board, provided that a minority of the stockholders so demands whose shares of stock, in the aggregate, are at least equivalent to one tenth of the share capital represented.*

**Section 124 AktG - Notice by publication of demands for supplementation; guidance regarding resolutions (excerpt)**

*(3) <sup>4</sup>The nominations of candidates for the supervisory board or as auditors are to state their names, the profession exercised, and their places of residence.*

**Section 125 AktG - Notifications for the stockholders and to members of the supervisory board (excerpt)**

*(1) <sup>5</sup>In the case of listed companies, information on the candidates' membership in other supervisory boards mandated by law as a rule is to be attached to any nomination of candidates for the supervisory board; information on their membership in comparable supervisory committees of business enterprises within Germany and abroad as a rule is to be attached.*

**Section 118a AktG - Virtual General Meeting (excerpt)**

*(1) <sup>1</sup>The by-laws may provide, or may grant authority to the management board to provide, that the meeting is held without the stockholders or their authorised representatives being physically present at the place at which it is being held (virtual general meeting). <sup>2</sup>Where a virtual general meeting is held, the following pre-requisites are to be met:*

- 3. the stockholders participating in the meeting by electronic means are granted the right to propose motions and to make nominations by way of video communication technology at the meeting,*

**Section 130a AktG - Right to make statements and right to speak at virtual general meetings (excerpt)**

(5) <sup>1</sup>The stockholders participating in the meeting by electronic means are to be granted a right to speak at the meeting by means of video communication technology. <sup>2</sup>The form of video communication offered by the company is to be used for the spoken contributions. <sup>3</sup>The spoken contribution may consist of motions and nominations under section 118a (1) sentence 2 no. 3, the demand for information under section 131 (1), follow-up questions under section 131 (1d) as well as of further questions under section 131 (1e). <sup>4</sup>Section 131 (2) sentence 2 applies accordingly.

**4. Right to submit statements (Section 118a (1) sentence 2 no. 6, 130a (1) to (4) AktG)**

Shareholders who have duly registered for the Annual General Meeting may submit statements on items on the agenda. A statement must be submitted in text form and may not exceed 10,000 characters (including spaces). Statements may only be submitted in German or English.

Statements must be submitted via the investor portal by Wednesday, 5 February 2025, 24:00 hours (CET) at the latest. We will publish duly and timely received statements from shareholders to be made accessible, including a possible statement by the management, on the investor portal by no later than Thursday, 6 February 2025, 24:00 hours (CET) for all shareholders registered for the Annual General Meeting or their proxies to view.

The opportunity to submit statements does not constitute an opportunity to submit questions in advance. Motions and election proposals, questions and objections to resolutions of the Annual General Meeting within the scope of the statements submitted will not be considered at the Annual General Meeting; the submission of motions or election proposals (see section 3), the exercise of the right to information (see section 6) and the filing of objections to resolutions of the Annual General Meeting (see section 7) are only possible via the channels provided for this purpose.

Statements will not be made accessible if they do not originate from a shareholder who has duly registered for the Annual General Meeting, are not written in German or English, contain more than 10,000 characters (including spaces) or fall within the exceptions pursuant to Section 130a (3) sentence 4 in conjunction with Section 126 (2) sentence 1 no. 1, no. 3 or no. 6 AktG.

The provisions of the German Stock Corporation Act on which this shareholder right is based are as follows:

**Section 118a AktG - Virtual General Meeting (excerpt)**

(1) <sup>1</sup>The by-laws may provide, or may grant authority to the management board to provide, that the meeting is held without the stockholders or their authorised representatives being physically present at the place at which it is being held (virtual general meeting). <sup>2</sup>Where a virtual general meeting is held, the following pre-requisites are to be met:

6. the stockholders are granted the right to submit statements in accordance with section 130a (1) to (4) by way of electronic communication,

**Section 130a AktG - Right to make statements and right to speak at virtual general meetings (excerpt)**

(1) <sup>1</sup>In the case of the virtual general meeting, stockholders are entitled to submit statements prior to the meeting regarding the items of business set out in the agenda, doing so by way of electronic communication using the address provided for this purpose in the invitation convening the general meeting. <sup>2</sup>This right may be restricted to stockholders who have duly registered for the general meeting. <sup>3</sup>The scope of the statements reasonably may be restricted in the invitation convening the general meeting.

(2) Statements are to be submitted by no later than five days prior to the meeting.

(3) <sup>1</sup>The statements submitted are to be made accessible to all stockholders by no later than four days prior to the meeting. <sup>2</sup>The ability to access the statements may be restricted to stockholders duly registered for the meeting. <sup>3</sup>In the case of listed companies, the statements are to be made accessible via the company's website; in the case governed by sentence 2, accessibility may be effected via a third-party website. <sup>4</sup>Section 126 (2) sentence 1 nos. 1, 3 and 6 applies accordingly.

(4) Section 121 (7) applies to the calculation of the time periods set out in subsections (2) and (3) sentence 1.

## 5. Shareholders' right to speak by means of electronic communication (Section 118a (1) sentence 2 no. 7, 130a (5) and (6) AktG)

Duly registered shareholders or their proxies who are electronically connected to the Annual General Meeting will be granted the right to speak at the Annual General Meeting by means of video communication.

Statements can be registered via the investor portal probably from 10:00 hours (CET) at the day of the Annual General Meeting and may also include motions and election proposals pursuant to Section 118a (1) sentence 2 no. 3 AktG as well as requests for information pursuant to Sections 118a (1) sentence 2 no. 4, 131 (1) AktG.

Shareholders who wish to register their statement (including any motions, election proposals or requests for information) require either a non-mobile electronic device (PC, notebook, laptop) or a mobile device (smartphone) for the submission of their statement. A camera and a microphone must be available on the respective device in order to give a statement. It is not necessary to install software components or apps on the respective device. Further information (e.g. on compatible browsers) can be found on the Company's website. Functional video and audio transmission must be ensured by the shareholder. The management reserves the right to check the functionality of the video communication between the shareholder and the Company before the statement and to reject it if the functionality is not ensured.

Pursuant to Section 22 (2) sentence 2 of the Company's Charter, the chairman of the meeting may set reasonable time limits and restrictions on the shareholders' right to ask questions and speak. In particular, he is entitled to set a reasonable time limit for the entire Annual General Meeting, for individual agenda items or individual statements, questions and requests at the beginning of the Annual General Meeting or during the course of the meeting.

The regulations on which this shareholder right is based are as follows:

### **Section 118a AktG - Virtual General Meeting (excerpt)**

(1) <sup>1</sup>The by-laws may provide, or may grant authority to the management board to provide, that the meeting is held without the stockholders or their authorised representatives being physically present at the place at which it is being held (virtual general meeting). <sup>2</sup>Where a virtual general meeting is held, the following pre-requisites are to be met:

3. the stockholders participating in the meeting by electronic means are granted the right to propose motions and to make nominations by way of video communication technology at the meeting,

4. the stockholders are granted a right to seek information in accordance with section 131 by way of electronic communication,



7. the stockholders participating in the meeting by electronic means are granted a right to speak at the general meeting by means of video communication technology in accordance with section 130a (5) and (6),

**Section 130a AktG - Right to make statements and right to speak at virtual general meetings (excerpt)**

(5) <sup>1</sup>The stockholders participating in the meeting by electronic means are to be granted a right to speak at the meeting by means of video communication technology. <sup>2</sup>The form of video communication offered by the company is to be used for the spoken contributions. <sup>3</sup>The spoken contribution may consist of motions and nominations under section 118a (1) sentence 2 no. 3, the demand for information under section 131 (1), follow-up questions under section 131 (1d) as well as of further questions under section 131 (1e). <sup>4</sup>Section 131 (2) sentence 2 applies accordingly.

(6) The company may reserve the right, in the invitation convening the general meeting, to test the functionality of the video communication between the stockholder and the company at the meeting and prior to the spoken contribution and to refuse to admit the spoken contribution if said functionality is not assured.

**Article 22 of the Charter of TUI AG (excerpt)**

(2) <sup>1</sup>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. <sup>2</sup>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.

**6. Shareholder's right to information (Section 118a (1) sentence 2 no. 4, 131 AktG)**

In accordance with Sections 118a (1) sentence 2 no. 4, 131 (1) AktG, any duly registered shareholder or proxy who is connected electronically to the virtual Annual General Meeting may request information from the Executive Board at the Annual General Meeting on matters relating to the Company, provided that the information is necessary for the proper assessment of an item on the agenda and there is no right to refuse to provide information. The Executive Board's duty to provide information also extends to the Company's legal and business relationships with its affiliated companies as well as the situation of the Group and the companies included in the consolidated financial statements.

The Executive Board may refuse to provide information for the reasons listed in Section 131 (3) AktG, in particular if the information has been continuously available on the Company's website for at least seven days before the start of and during the Annual General Meeting. If a shareholder is denied information, they may request that the question and the reason for the denial of information be included in the notarized minutes of the Annual General Meeting in accordance with Section 131 (5) AktG and, if necessary, apply for a court ruling on the right to information in accordance with Section 132 AktG.

It is intended that the chairman of the meeting will order, in accordance with Section 131 (1f) AktG, that the right to information can only be exercised by means of video communication, i.e. in the context of exercising the right to speak (see section 5), via the investor portal. No other submission of questions by means of electronic or other communication is planned either before or during the Annual General Meeting. The option described in section 5 of reasonably limiting the time allowed for the shareholder's right to speak also applies to the right to information.

If a shareholder has been provided with information outside the Annual General Meeting in his capacity as a shareholder, this information must be provided to any other shareholder upon request at

the Annual General Meeting, even if it is not necessary for a proper assessment of the item on the agenda.

The regulations on which this shareholder right is based are as follows:

**Section 118a AktG - Virtual General Meeting (excerpt)**

(1) <sup>1</sup>The by-laws may provide, or may grant authority to the management board to provide, that the meeting is held without the stockholders or their authorised representatives being physically present at the place at which it is being held (virtual general meeting). <sup>2</sup>Where a virtual general meeting is held, the following pre-requisites are to be met:

4. the stockholders are granted a right to seek information in accordance with section 131 by way of electronic communication,

**Section 131 AktG - Stockholder's right to seek information**

(1) <sup>1</sup>The management board is to inform each stockholder at the general meeting, upon a corresponding demand being made, concerning matters pertaining to the company insofar as this is required in order to appropriately adjudge the item of business set out in the agenda. <sup>2</sup>The duty to provide information also extends to include the legal and business relations of the company with an affiliated enterprise. <sup>3</sup>Where a company avails itself of the eased requirements pursuant to section 266 (1) sentence 3, section 276 or section 288 of the Commercial Code, each stockholder may request that, at the general meeting deliberating on the annual financial statements, the annual financial statements be made available to them in the form that they would be in without these eased requirements. <sup>4</sup>The duty of the management board of a parent undertaking to provide information (section 290 (1) and (2) of the Commercial Code) at the general meeting to which the consolidated financial statements and the consolidated management report are submitted also extends to cover the situation of the group and the enterprises included in the consolidated financial statements.

(1a) <sup>1</sup>In the case of the virtual general meeting, subsection (1) sentence 1 is to be applied subject to the proviso that the management board may stipulate that questions by the stockholders are to be submitted by way of electronic communication no later than three days prior to the general meeting. <sup>2</sup>Section 121 (7) applies to the calculation of the time limit. Questions not submitted in due time need not be considered.

(1b) <sup>1</sup>The scope in which questions may be submitted may reasonably be restricted in the invitation convening the general meeting. <sup>2</sup>The right to submit questions may be restricted to stockholders duly registered for the meeting.

(1c) <sup>1</sup>The company is to make accessible to all stockholders, prior to the general meeting, the questions duly submitted and is to provide answers to such questions no later than by one day prior to the meeting; section 121 (7) applies to the calculation of the time limit. <sup>2</sup>In the case of listed companies, the questions are to be made accessible and the answers are to be provided via the company's website. <sup>3</sup>Section 126 (2) sentence 1 no. 1, 3 and 6 applies accordingly to the accessibility of the questions. <sup>4</sup>If the answers have been continuously accessible one day prior to commencement of the general meeting and while the meeting is ongoing, the management board may refuse, at the meeting, to provide information regarding those questions.

(1d) <sup>1</sup>Each stockholder participating in the general meeting by electronic means is to be granted a right, by way of electronic communication, to ask follow-up questions regarding all of the answers provided by the management board before the meeting and while it is ongoing. <sup>2</sup>Subsection (2) sentence 2 applies also to the right to ask follow-up questions.

(1e) <sup>1</sup>Moreover, each stockholder participating in the general meeting by electronic means is to be granted the right, by way of electronic communication, to ask questions regarding facts and

circumstances that have come about only after the time limit defined in subsection (1a) sentence 1 has expired. <sup>2</sup>Subsection 2 sentence 2 applies also to this right to ask questions.

(1f) The person chairing the meeting may establish that the right to seek information under subsection (1), the right to ask follow-up questions under subsection (1d) and the right to ask questions under subsection (1e) may be exercised at the general meeting exclusively by means of video communication technology.

(2) <sup>1</sup>The information provided is to comply with the principles of conscientious and faithful accounting. <sup>2</sup>The by-laws or the rules of procedure pursuant to section 129 may grant authority to the person chairing the meeting to impose reasonable time limits on the stockholder's right to ask questions and to speak, and may also allow them to make further determinations concerning the details in this regard.

(3) <sup>1</sup>The management board may refuse to provide information:

1. inasmuch as the provision of the information, when assessed applying prudent business judgment, is suited to cause a greater than insignificant disadvantage to the company or an affiliated enterprise;

2. inasmuch as it refers to carrying values for tax purposes or the amount of individual taxes;

3. regarding the difference between the value at which objects were stated in the annual balance sheet and a higher value of such objects, unless the general meeting approves and establishes the annual financial statements;

4. regarding the accounting and valuation methods insofar as it suffices to cite these methods in the notes in order to accurately represent the company's assets, financial position and revenue situation in keeping with its actual circumstances within the meaning of section 264 (2) of the Commercial Code; this does not apply if the general meeting approves and establishes the annual financial statements;

5. inasmuch as the management board would be liable to punishment under law were it to provide the information;

6. inasmuch as, in the case of a credit institution, a financial services provider or a securities institution, no information need be provided regarding the accounting and valuation methods applied, nor regarding the netting performed in the annual financial statements, management report, consolidated financial statements or consolidated management report;

7. inasmuch as such information is continuously accessible on the company's website for a minimum of seven days prior to commencement of the general meeting, and also in its course.

<sup>2</sup>Any refusal to provide information for other than the grounds set out above is not permissible.

(4) <sup>1</sup>Where information has been provided to a stockholder because of their capacity as such, and this was done outside of the general meeting, it is to be provided to every other stockholder making a corresponding demand at the general meeting, even if such information is not required in order to appropriately adjudge the item of business set out in the agenda. <sup>2</sup>In the case of the virtual general meeting, it is to be warranted that each stockholder participating in the general meeting by electronic means is able to transmit their demand under sentence 1 by way of electronic communication. <sup>3</sup>The management board may not refuse to provide the information in accordance with subsection (3) sentence 1 nos. 1 to 4. <sup>4</sup>Sentences 1 to 3 do not apply if a subsidiary undertaking (section 290 (1) and (2) of the Commercial Code), a joint venture (section 310 (1) of the Commercial Code) or an associated enterprise (section 311 (1) of the Commercial Code) issues the information to a parent undertaking (section 290 (1) and (2) of the Commercial Code) for purposes of including the company in the consolidated financial statements of the parent undertaking and the information is required for this purpose.

(5) <sup>1</sup>Where a stockholder is denied the information sought, the stockholder may demand that their question and the grounds for refusing to provide the information be included in the minutes of the meeting. <sup>2</sup>In the case of the virtual general meeting, it is to be warranted that each stockholder participating in the meeting by electronic means is able to transmit their demand under sentence 1 by way of electronic communication.

**Article 22 of the Charter of TUI AG (excerpt)**

(2) <sup>1</sup>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. <sup>2</sup>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.

**7. Shareholders' right of objection (Section 118a (1) sentence 2 no. 8 AktG in conjunction with Section 245 AktG)**

Duly registered shareholders or their proxies who are connected electronically to the virtual Annual General Meeting have the opportunity to object to the resolutions of the Annual General Meeting via the investor portal in accordance with the procedure specified therein to the notary commissioned to take the minutes of the Annual General Meeting. Transmission is possible from the opening of the Annual General Meeting until it is closed by the chairman of the meeting.

The provisions of the German Stock Corporation Act on which this shareholder right is based are as follows:

**Section 118a AktG - Virtual General Meeting (excerpt)**

(1) <sup>1</sup>The by-laws may provide, or may grant authority to the management board to provide, that the meeting is held without the stockholders or their authorised representatives being physically present at the place at which it is being held (virtual general meeting). <sup>2</sup>Where a virtual general meeting is held, the following pre-requisites are to be met:

8. the stockholders participating in the meeting by electronic means are granted a right to lodge an objection against a resolution adopted by the general meeting by way of electronic communication

**Section 245 AktG - Authority to bring an action for avoidance (excerpt)**

<sup>1</sup>The following have authority to bring an action for avoidance:

1. any stockholder present in person at the general meeting, provided they have purchased the shares of stock already prior to notice of the agenda having been given by publication and provided they raised an objection concerning the resolution and had it recorded in the minutes;

<sup>2</sup>In the case of the virtual general meeting, all stockholders participating in the meeting by electronic means are considered to have been present in person within the meaning of sentence 1 no. 1.