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# Information required under Takeover Law

Pursuant to sections 289a and 315a of the German Commercial Code (HGB) and explanatory report

## Subscribed capital

The subscribed capital of TUI AG consists of no-par value shares, each representing an equal share of the capital stock. As a proportion of the capital stock, the value of each share is mathematically defined as €1.00.

The subscribed capital of TUI AG, registered in the commercial registers of the district courts of Berlin-Charlottenburg and Hanover, consisted of 507,431,033 shares at the end of financial year 2024 (previous year 507,431,033 shares) and correspondingly totalled €507,431,033.00. Each share confers one vote at the Annual General Meeting.

## RESTRICTIONS ON VOTING RIGHTS OR SHARE TRANSFERS

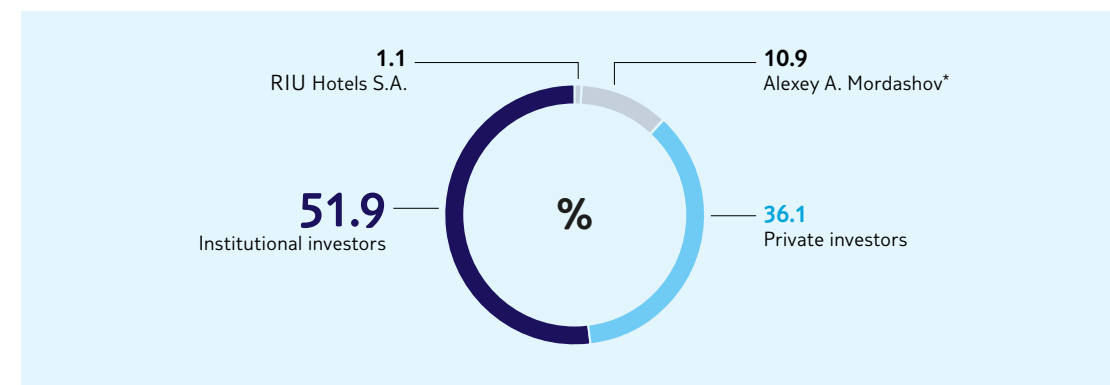
The Executive Board assumes that it is currently impossible to transfer the shares it considers attributable to Alexey Mordashov or to exercise the voting rights from these shares.

## EQUITY INTERESTS EXCEEDING 10% OF THE VOTING SHARES

The Executive Board of TUI AG has been notified of the following direct or indirect equity interests amounting to 10% or more of the voting rights:

## Shareholder structure (30 SEPTEMBER 2024)

in %



\* According to the voting rights notifications of the German Federal Financial Supervisory Authority (BaFin) dated 16 May 2023, 10.87% of the TUI AG shares have been indirectly attributable to Alexey A. Mordashov, Moscow, Russian Federation, since 19 April 2023.

At the end of financial year 2024, around 89% of TUI shares were in free float. Around 36% of all TUI shares were held by private shareholders, around 52% by institutional investors and financial institutes, and around 12% by strategic investors.

⊕ The current shareholder structure and voting rights notifications according to Section 33 of the German Securities Trading Act (WpHG) are available online at:

[www.tuigroup.com/en-en/investors/share/shareholder-structure](http://www.tuigroup.com/en-en/investors/share/shareholder-structure) and [www.tuigroup.com/en-en/investors/news](http://www.tuigroup.com/en-en/investors/news)



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### Shares with special rights conferring powers of control

No shares with special rights conferring powers of control have been issued.

### System of voting right control of any employee share scheme where control rights are not exercised directly by the employer

Where TUI AG grants shares to employees under its employee share programme, the shares are directly transferred to the employees (sometimes with a lock-up period). Beneficiaries are free to exercise the control rights to which employee shares entitle them directly, in just the same way as other shareholders, in line with statutory requirements and the Articles of Association.

### Appointment and removal of Executive Board members and amendments to the Articles of Association

The appointment and removal of Executive Board members is based on Sections 84 et seq. of the German Stock Corporation Act in combination with Section 31 of the German Co-Determination Act. Amendments to the Articles of Association are based on the provisions of Sections 179 et seq. of the German Stock Corporation Act in combination with Section 24 of the Articles of Association of TUI AG.


### Powers of the Executive Board to issue shares

The Annual General Meeting on 25 March 2021 resolved to create conditional capital for the issue of bonds totalling €109.9m. The authorisation of issue bonds with conversion options or warrants as well as profit-sharing rights and income bonds (with or without fixed terms) is limited to a nominal amount of €2.0bn and will expire on 24 March 2026. This authorisation was nearly fully used with the issuance of convertible bonds worth €589.6m in April and July 2021. As at the balance sheet date, no shares had yet been issued to service the convertible bonds. In July 2024, the outstanding convertible bonds were partly repurchased so that the outstanding nominal amount now totals €117.6m.

The Annual General Meeting on 13 February 2024 resolved to create an authorisation to issue new registered shares against cash contribution for up to a maximum of €50.7m (Authorised Capital 2024/I). This authorisation will expire on 12 February 2029.

The General Meeting on 13 February 2024 also resolved to create conditional capital for the issuance of new shares against cash or non-cash contribution of €203.0m (Authorised Capital 2024/II). The issuance of new shares against non-cash contribution is limited to €50.7m. The authorisation for this Authorised Capital will expire on 12 February 2029.

The General Meeting on 13 February 2024 moreover resolved to create further conditional capital for the issuance of bonds totalling €50.7m. The authorisation to issue bonds with conversion options or warrants as well as profit-sharing rights and income bonds (with or without fixed terms) is limited to a nominal amount of €1.5bn and will expire on 12 February 2029. This authorisation was nearly fully used with the issuance of convertible bonds worth €487.0m in July 2024. As at the balance sheet date, no shares had yet been issued to service the convertible bonds.

 [See the section on Subscribed capital in the Notes to the consolidated financial statements on page 228 and the section on Subscribed capital in the annual financial statements of TUI AG \(disclosure pursuant to Section 160 \(1\) no. 2 of the German Stock Corporation Act\).](#)

### Significant agreements taking effect in the event of a change of control of the Company following a takeover bid, and the resulting effects

Some of TUI AG's outstanding financing instruments contain change of control clauses. A change of control occurs in particular if a third party directly or indirectly acquires control over at least 50% or the majority of the voting shares in TUI AG.

In the event of a change of control, the holders of the Schuldschein worth €242.0m, the 2021 convertible bonds originally worth €589.6m (of which €117.6m were still outstanding as at the balance sheet date), the 2024 convertible bonds of €487.0m and the 2024 sustainability-linked bonds of €500.0m must be offered a buyback. For the syndicated credit facilities worth €1.9bn (including bank guarantees), of which €0.0m (via cash) and €136.0m (via bank guarantees) had been used as at the balance sheet date, a right of termination by the lenders has been agreed for the event of a change of control.

Beyond this, there are no agreements in guarantee, leasing, option or other financing contracts that might cause material early redemption obligations that would be of significant relevance for the Group's liquidity. Apart from the financing instruments mentioned above, a framework agreement concluded between the Riu family and TUI AG contains a change of control clause. Accordingly, a change of control occurs if a shareholder group represents a predefined majority of AGM attendees or if one third of the shareholder representatives on the Supervisory Board are attributable to a single group of shareholders. In the event of a change of control, the Riu family is entitled to acquire at least 20% and at most all shares held by TUI in RIUSA II S.A. at the share value determined by an internationally recognised auditing company, during three periods following the change of control. After TUI AG's Annual General Meeting of 25 March 2021, the conditions had been met temporarily for Unifirm to represent a majority of AGM attendees, so that the entitlement arose for the Riu family to acquire shares within certain time windows in 2021, 2022 and 2023. The Riu family did not exercise their purchase right.

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A similar agreement concerning a change of control at TUI AG has been concluded with the El Chiaty Group. Here, too, a change of control occurs if a shareholder group represents a predefined majority of AGM attendees or if one third of the shareholder representatives on the Supervisory Board are attributable to a single shareholder group. In that case, the El Chiaty Group is entitled to acquire at least 15% and at most all shares held by TUI in each of the joint hotel companies in Egypt and the United Arab Emirates during three periods following the change of control at a share value determined by an internationally recognised auditing company. As the stake in TUI AG held by Unifirm increased following the capital increase of 2 November 2021, here, too, a change of control was triggered due to a majority of AGM attendees. The final window for El Chiaty Group to exercise its acquisition right was from 16 November to 16 December 2023. It expired without El Chiaty Group exercising its right.

A change of control agreement has likewise been concluded for the joint venture TUI Cruises GmbH between Royal Caribbean Cruises Ltd and TUI AG in the event of a change of control in TUI AG whereby more than 50% of voting rights are acquired by an individual or group. The agreement gives the partner the right to demand termination of the joint venture and to purchase the stake held by TUI AG at a purchase price which is lower than the selling price of their own stake under certain circumstances. No compensation agreements effective in the event of a takeover bid have been concluded between the Company and Executive Board members or employees.

