

List of shareholdings of TUI AG pursuant to section 285 (11), (11a) and (11b) of the German Commercial Code

Company	Country	Capital Share in %	Equity in '000	Result for the year currency in '000
Related companies consolidated in the consolidated financial statements				
Tourism				
Absolut Holding Limited, Qormi	Malta	99.9	9,975.1	-80.8 EUR
Advent Insurance PCC Limited (Absolut Cell), Qormi	Malta	100	26,426	7,533.5 EUR
Africa Focus Tours Namibia (Proprietary) Limited, Windhoek	Namibia	100	2,719	209.4 NAD
Antwun S.A., Clémency	Luxembourg	100	3,378.6	-73 EUR
ATC African Travel Concept Proprietary Limited, Cape Town	South Africa	50.1	24,223.7	-6,984.1 ZAR
ATC-Meetings and Conferences Proprietary Limited, Cape Town	South Africa	100	13.2	-13.7 ZAR
B.D.S Destination Services Tours, Cairo	Egypt	100	-116.4	0 EGP
BU RIUSA II EOOD, Sofia	Bulgaria	100	0	0 BGN
Cabotel-Hotelaria e Turismo Lda., Santiago	Cape Verde	100	29,767,359	2,849,267 CVE
Cel Obert SL, Sant Joan de Caselles	Andorra	100	2,615	-14 EUR
Chaves Hotel & Investimentos S.A., Sal-Rei, Boa Vista Island	Cape Verde	100	1,310,082.4	-10,012.4 CVE
Citirama Ltd., Quatre Bornes	Mauritius	100	26,988.8	1,761.4 MUR
Club Hotel CV SA, Santa Maria	Cape Verde	100	-369,830	-270,812.5 CVE
Club Hôtel Management Tunisia SARL, Djerba	Tunisia	100	-26,130.5	-543.4 TND
Clubhotel Cala Serena S.A., Madrid	Spain	100	15	0 EUR
Clubhotel IP S.A., Athens	Greece	100	20.6	-4 EUR
Clubhotel JD, S.A., Las Palmas	Spain	100	-1,379.9	-1,570.6 EUR
Cruisetour AG, Zurich	Switzerland	100	-363.4	100.2 CHF
Daidalos Hotel- und Touristikunternehmen A.E., Athens	Greece	89.8	18,952.7	3,523.2 EUR
Darecko S.A., Luxemburg	Luxembourg	100	5,428.7	-134.1 EUR
Destination Services Singapore Pte Limited, Singapore	Singapore	100	3,214.7	-618.2 SGD
Egyptian Germany Co. for Hotels Limited, Cairo	Egypt	66.6	506.7	-7.1 EGP
Elena SL, Palma de Mallorca	Spain	100	5,096.4	0 EUR
ETA Turizm Yatirim ve Isletmeleri A.S., Ankara	Turkiye	100	649,701.4	14,058.7 TRY
Evre Grup Turizm Yatirim A.Ş., Ankara	Turkiye	100	16,455.3	-514 TRY
Explorers Travel Club Limited, Luton	United Kingdom	100	1,838.5	-45.8 GBP
Faberest S.r.l., Verona	Italy	100	38.7	-27.9 EUR
First Choice (Turkey) Limited, Luton	United Kingdom	100	5,016.5	642 EUR
First Choice Holiday Hypermarkets Limited, Luton	United Kingdom	100	0	0 GBP
First Choice Holidays & Flights Limited, Luton	United Kingdom	100	0	-2 GBP
First Choice Land (Ireland) Limited, Dublin	Ireland	100	0	0 EUR
First Choice Travel Shops Limited, Luton	United Kingdom	100	0	0 GBP
FIRST Reisebüro Güttler GmbH & Co. KG, Dormagen	Germany	75.1	51.1	² EUR
FIRST Travel GmbH, Hanover ¹	Germany	100	25.6	0 EUR
Follow Coordinate Hotels Portugal Unipessoal Lda, Albufeira	Portugal	100	1,657.1	2,415.5 EUR
Fritidsresor Tours & Travels India Pvt Ltd., Bardez, Goa	India	100	-260.1	-7.3 INR
GBH Turizm Sanayi Isletmecilik ve Ticaret A.Ş., Istanbul	Turkiye	100	-132,018.6	-87,194.9 TRY
GEAFOND Número dos Fuerteventura S.A., Las Palmas, Gran Canaria	Spain	100	1,404.3	-1.1 EUR
GEAFOND Número uno Lanzarote S.A., Las Palmas, Gran Canaria	Spain	100	686	-665 EUR
Gemma Limited, Unguja	Tanzania	100	32,327,110	-2,372,687 TZS
German Tur Turizm Ticaret A.Ş., Izmir	Turkiye	100	44,492.7	-3,121.3 TRY
Groupement Touristique International SAS, Lille	France	100	1,091.4	-15.7 EUR
Gulliver Travel d.o.o., Dubrovnik	Croatia	100	20,275	3,282 HRK
Hannibal Tourisme et Culture SA, Tunis	Tunisia	100	-101.9	35.2 TND
Hapag-Lloyd Reisebüro Hagen GmbH & Co. KG, Hanover	Germany	100	100	² EUR
Hellenic EFS Hotel Management E.P.E., Athens	Greece	100	3,561.9	1,571.9 EUR

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Holiday Center S.A., Cala Serena/Cala d'Or	Spain	100	23,960.9	2,958.9 EUR
Holidays Services S.A., Agadir	Morocco	100	12,788.8	-16,804.3 MAD
Hoteli Koločep d.d., Koločep	Croatia	100	76,268	1,368 HRK
Hoteli Živogošće d.d., Živogošće	Croatia	100	150,631	10,858 HRK
Iberotel International A.S., Antalya	Turkiye	100	39,974.7	16,171 TRY
Iberotel Otelcilik A.Ş., Istanbul	Turkiye	100	-10,961.5	-13,123.6 TRY
Inter Hotel SARL, Tunis	Tunisia	100	-8,760.8	0 TND
Intercruises Port Operations Spain SLU, Barcelona	Spain	100	1,935	339 EUR
Intercruises Port Operations USA Inc., Wilmington DE	United States	100	-148.3	-148.4 USD
Intercruises Shoreside & Port Services Canada, Inc., Quebec	Canada	100	4,020.5	-57.5 CAD
Intercruises Shoreside & Port Services Pty Limited, Sydney	Australia	100	5,050.7	-956.8 AUD
Intercruises Shoreside & Port Services Sam, Monaco	Monaco	100	-409.5	-422.7 EUR
Intercruises Shoreside & Port Services SARL, Paris	France	100	-59.4	-596.8 EUR
Intercruises Shoreside & Port Services UK Limited, Luton	United Kingdom	100	-5,406.3	-1,698.7 GBP
Intercruises Shoreside & Port Services, Inc., State of Delaware	United States	100	-21,385.7	-3,679.9 USD
Itaria Limited, Nicosia	Cyprus	100	-478.1	1.3 EUR
Jandia Playa S.A., Morro Jable/Fuerteventura	Spain	100	80,559.4	7,165.8 EUR
Kurt Safari Proprietary Limited, White River – Mpumalanga	South Africa	51	4,648.6	-120.2 ZAR
Kybele Turizm Yatırım San. Ve Tic. A.Ş., Istanbul	Turkiye	100	-469,500.1	32,584.5 TRY
Label Tour EURL, Levallois-Perret	France	100	1,333.6	44 EUR
Le Passage to India Tours and Travels Pvt Ltd., New Delhi	India	100	360,916	44,527.7 INR
Lima Tours S.A.C., Lima	Peru	100	75,413	12,476 PEN
Lodges & Mountain Hotels SARL, Courchevel	France	100	0	7,615.7 GBP
l'tur GmbH, Rastatt ¹	Germany	100	758.5	0 EUR
L'TUR Suisse AG, Basel	Switzerland	99.5	431.5	48.3 CHF
Lunn Poly Limited, Luton	United Kingdom	100	0	0 GBP
Magic Hotels SA, Tunis	Tunisia	100	18,803.6	-1,898.5 TND
MAGIC LIFE Assets GmbH, Vienna	Austria	100	7,557	-1,009.1 EUR
Magic Life Egypt for Hotels LLC, Sharm el Sheikh	Egypt	100	-450,012.2	50,442.2 EGP
Magic Tourism International S.A., Tunis	Tunisia	100	40.1	-3.4 TND
Mai Khao Golden Land Company Limited, Phuket ⁴	Thailand	100		
Manahe Ltd., Quatre Bornes	Mauritius	51	-12,615	57,787.3 MUR
Marella Cruises Limited, Luton	United Kingdom	100	171,972	-75,822 GBP
Meetings & Events Spain S.L.U., Palma de Mallorca	Spain	100	-752	14 EUR
Musement S.p.A., Milan	Italy	100	-21,411.4	-28,382.3 EUR
MX RIUSA II S.A. de C.V., Cabo San Lucas	Mexico	100	9,048,067.6	953,093.1 MXN
Nazar Nordic AB, Malmo	Sweden	100	4,861.5	2,540.1 SEK
Nouvelles Frontières Senegal S.R.L., Dakar	Senegal	100	719,377	205,260 XOF
Nungwi Limited, Zanzibar	Tanzania	100	88,993,522.5	21,895,075.8 TZS
Ocean College LLC, Sharm el Sheikh	Egypt	100	-23,899.9	-11,101.4 EGP
Ocean Ventures for Hotels and Tourism Services SAE, Sharm el Sheikh	Egypt	98	-6,045.4	0 EGP
Pacific World (Beijing) Travel Agency Co., Ltd., Beijing	China	100	615.9	102.7 CNY
Pacific World (Shanghai) Travel Agency Co. Limited, Shanghai	China	100	-10,861.5	-5,379.5 CNY
Pacific World Destination East Sdn. Bhd., Penang	Malaysia	65	42,315.2	763.1 MYR
Pacific World Meetings & Events Hong Kong, Limited, Hongkong	Hong Kong SAR	100	2,428.2	-5,044.2 HKD
Pacific World Meetings & Events SAM, Monaco	Monaco	100	-29.7	790.2 EUR
Pacific World Meetings & Events Singapore Pte. Ltd., Singapore	Singapore	100	1,051.7	128.6 SGD
Pacific World Meetings and Events France SARL, Nice	France	100	386.8	196.5 EUR
Pacific World Travel Services Company Limited, Ho Chi Minh City	Vietnam	90	7,377,235.8	-1,255,806.5 VND

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Papirus Otelcilik Yatırım Turizm Seyahat İnşaat Ticaret A.Ş., Antalya	Turkiye	100	156,230.4	-25,945.5 TRL
PATS N.V., Oostende	Belgium	100	876.5	9 EUR
Promociones y Edificaciones Chiclana S.A., Palma de Mallorca	Spain	100	3,064.3	113.3 EUR
PT Pacific World Nusantara, Bali	Indonesia	100	8,133,469.5	-1,059,638.7 IDR
RCHM S.A.S., Agadir	Morocco	100	-85,600.1	-40,874 MAD
Rideway Investments Limited, London	United Kingdom	100	-6.3	0 GBP
Riu Jamaicotel Ltd., Negril	Jamaica	100	25,682,739.5	4,456,418.8 JMD
Riumauricio Ltd., Port Louis	Mauritius	100	249,871.3	-1,546,175.3 JMD
RIUSA II S.A., Palma de Mallorca ³	Spain	50	1,005,539	133,985 EUR
Riusa Lanka (PVT) Ltd., Ahungalla	Sri Lanka	100	-10,031.6	2,438.7 LKR
RIUSA NED B.V., Amsterdam	Netherlands	100	120,554.1	10,158.5 USD
Robinson Austria Clubhotel GmbH, Villach-Landskron	Austria	100	13,600.1	-587.9 EUR
Robinson Club GmbH, Hanover ¹	Germany	100	31,683.5	0 EUR
Robinson Club Italia S.p.A., Marina di Ugento	Italy	100	19,938.1	1,141 EUR
Robinson Club Maldives Private Limited, Malé	Maldives	100	-11,722.5	-481 USD
Robinson Clubhotel Turizm Ltd. Sti., Istanbul	Turkiye	100	103,438.5	-24,441.7 TRY
Robinson Hoteles España S.A., Cala d'Or	Spain	100	2,578.3	578.4 EUR
Robinson Hotels Portugal S.A., Vila Nova de Cacela	Portugal	67	10,576.5	1,602.6 EUR
Robinson Otelcilik A.Ş., Istanbul	Turkiye	100	88,191.4	24,889.9 TRY
Santa Maria Hotels SA, Santa Maria	Cape Verde	100	149,414.1	3,878 CVE
SERAC Travel GmbH, Zermatt	Switzerland	100	44.4	6.7 CHF
Skymead Leasing Limited, Luton	United Kingdom	100	0	0 GBP
Société d'Exploitation du Paladien Marrakech SA, Marrakesh	Morocco	100	-111.8	0 EUR
Société d'Investissement Aérien S.A., Casablanca	Morocco	100	-201,520.7	-113,010 MAD
Société d'investissement hotelier Almoravides S.A., Marrakesh	Morocco	100	6,237.8	16,262.7 MAD
Société Marocaine pour le Developpement des Transports Touristiques S.A., Agadir	Morocco	100	10,616.9	7,720.1 MAD
Sons of South Sinai for Tourism Services and Supplies SAE, Sharm el Sheikh	Egypt	84.1	-1,684.6	0 EGP
Stella Polaris Creta A.E., Heraklion	Greece	100	6,869.1	-2,230.3 EUR
STIVA RII Ltd., Dublin	Ireland	100	10,574.8	-683.7 USD
Summer Times Ltd., Quatre Bornes	Mauritius	100	662.4	3,168.1 MUR
Summertime International Ltd., Quatre Bornes	Mauritius	100	0	0 MUR
Sunshine Cruises Limited, Luton	United Kingdom	100	3,370	-606 GBP
Tantur Turizm Seyahat A.Ş., Istanbul	Turkiye	100	458,659.4	-26,686.9 TRY
Tec4Jets NV, Zaventem	Belgium	100	6,643.3	4,110.4 EUR
Thomson Reisen GmbH, St. Johann	Austria	100	-1,160.5	-1,236.7 EUR
Thomson Travel Group (Holdings) Limited, Luton	United Kingdom	100	10,799	-55 GBP
TICS GmbH Touristische Internet und Call Center Services, Rastatt ¹	Germany	100	25	0 EUR
TLT Reisebüro GmbH, Hanover	Germany	100	10,499.7	-4 EUR
TLT Urlaubsreisen GmbH, Hanover ¹	Germany	100	27.1	0 EUR
Travel Choice Limited, Luton	United Kingdom	100	33,538.7	0 GBP
Travel Guide With Offline Maps B.V., Amsterdam	Netherlands	100	1,222.6	44.7 EUR
TT Hotels Croatia d.o.o., Zagreb	Croatia	100	21,779	-6,935 HRK
TT Hotels Italia S.R.L., Rom	Italy	100	-9,982.5	-3,977.5 EUR
TT Hotels Turkey Otel Hizmetleri Turizm ve ticaret A.Ş., Antalya	Turkiye	100	-274,579.2	-107,802.3 TRY
TUI (Suisse) AG, Zurich	Switzerland	100	20,847.1	12,501.2 CHF
TUI 4 U GmbH, Bremen ¹	Germany	100	153.4	0 EUR
TUI Airlines Belgium N.V., Oostende	Belgium	100	-316,396.2	-119,819.8 EUR

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TUI Airlines Nederland B.V., Rijswijk	Netherlands	100	26,608	2,344 EUR
TUI Airways Limited, Luton	United Kingdom	100	-451,000	-145,000 GBP
TUI Ambassador Tours Unipessoal Lda, Lisbon	Portugal	100	1,394.7	-702.7 EUR
TUI Asset Management and Advisory GmbH, Hanover ¹	Germany	100		
TUI Austria Holding GmbH, Vienna	Austria	100	40,502.3	4,901.7 EUR
TUI Belgium NV, Oostende	Belgium	100	195,212.9	10,516.6 EUR
TUI Belgium Real Estate N.V., Brussels	Belgium	100	10,267.4	389.3 EUR
TUI Belgium Retail N.V., Zaventem	Belgium	100	25,120.5	5,814.6 EUR
TUI BLUE AT GmbH, Schladming	Austria	100	4,117.2	-2,344 EUR
TUI BLUE DE GmbH, Hanover	Germany	100	35	0 EUR
TUI Blue Hotels L.L.C., Dubai	United Arab Emirates	100	-1,519.5	-1,519.5 AED
TUI Brasil Operadora e Agência de Viagens LTDA., Curitiba	Brazil	100	-4,809.6	-1,334.6 BRL
TUI Bulgaria EOOD, Varna	Bulgaria	100	4,159.4	487.1 BGN
TUI Chile Operador y Agencia de Viajes SpA, Santiago	Chile	100	5,251.4	0 CLP
TUI China Travel CO. Ltd., Beijing	China	75	-8,227.3	-1,529.2 CNY
TUI Curaçao N.V., Curaçao	Country of Curaçao	100	1,956.1	368.3 ANG
TUI Customer Operations GmbH, Hanover ¹	Germany	100	85.2	0 EUR
TUI Cyprus Limited, Nicosia	Cyprus	100	2,512.7	748.1 EUR
TUI Danmark A/S, Kopenhagen	Denmark	100	15,525	-32,322 DKK
TUI Destination Experiences (Thailand) Limited, Bangkok ³	Thailand	49	-356,551.1	-83,624.5 THB
TUI Destination Experiences Costa Rica SA, San José	Costa Rica	100	-331,399.3	-1,209,174.3 CRC
TUI Destination Services Cyprus, Nicosia	Cyprus	100	1,188.8	² EUR
TUI Deutschland GmbH, Hanover ¹	Germany	100	66,643.3	0 EUR
TUI Dominicana SAS, Higüey	Dominican Republic	100	-50,335.1	42,370.5 DOP
TUI España Turismo SL, Palma de Mallorca	Spain	100	46,715	3,691 EUR
TUI Finland OY AB, Helsinki	Finland	100	1,851.6	-8,879 EUR
TUI France SA, Levallois-Perret	France	100	-303,660.9	-13,459.5 EUR
TUI Hellas Travel Tourism and Airlines A.E., Athens	Greece	100	-10,815.8	798.6 EUR
TUI Holding Spain S.L., Palma de Mallorca	Spain	100	50,509	-13,416 EUR
TUI Holidays Ireland Limited, Dublin	Ireland	100	10,383	3,998 EUR
TUI Hotel Betriebsgesellschaft mbH, Hanover ¹	Germany	100	525	0 EUR
TUI India Private Limited, New Delhi	India	100	108,930	-92,815 INR
TUI International Holiday (Malaysia) Sdn. Bhd., Kuala Lumpur	Malaysia	100	6,699.9	-11,452.9 MYR
TUI Ireland Limited, Luton	United Kingdom	100	7,135	809 GBP
TUI Italia S.r.l., Sorrent	Italy	100	-184.6	-388.1 EUR
TUI Italia S.r.l. "in liquidazione", Fidenza	Italy	100	397.5	-596.5 EUR
TUI Jamaica Limited, Montego Bay	Jamaica	100	1,449.4	130.5 USD
TUI LTE Viajes S.A de C.V, Mexico City	Mexico	100	1,842.6	-210 MXN
TUI Malta Limited, Pieta	Malta	100	183.4	-9.9 EUR
TUI Mexicana SA de CV, Mexico City	Mexico	100	-260,137.9	-85,872.9 MXN
TUI Musement UK Holding Limited, Luton	United Kingdom	100	-4,241.2	-1,456.8 GBP
TUI Nederland Holding N.V., Rijswijk	Netherlands	100	37,402	-9,086 EUR
TUI Nederland N.V., Rijswijk	Netherlands	100	-89,566	6,159 EUR
TUI Nordic Holding AB, Stockholm	Sweden	100	1,905,753	-246,052 SEK
TUI Norge AS, Stabekk	Norway	100	51,459.1	43,712.1 NOK
TUI Northern Europe Limited, Luton	United Kingdom	100	26,217	681 GBP
TUI Österreich GmbH, Vienna	Austria	100	13,136.2	1,883.3 EUR
TUI Pension Scheme (UK) Limited, Luton	United Kingdom	100	0	0 GBP
TUI Poland Dystrybucja Sp. z o.o., Warsaw	Poland	100	119,809.6	49,594.6 PLN

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TUI Poland Sp. z o.o., Warsaw	Poland	100	-6,934	-46,226.9 PLN
TUI PORTUGAL – Agencia de Viagens e Turismo S.A., Faro	Portugal	100	38,653.6	3,402 EUR
TUI Reisecenter Austria Business Travel GmbH, Vienna	Austria	74.9	1,801.6	89.8 EUR
TUI Service AG, Altendorf	Switzerland	100	-1,044.1	2,923.7 CHF
TUI Spain, SLU, Madrid	Spain	100	7,764.3	-12,618.7 EUR
TUI Suisse Retail AG, Zurich	Switzerland	100	-2,912.8	3,582.2 CHF
TUI Sverige AB, Stockholm	Sweden	100	198,841	-284,743 SEK
TUI Technology NV, Zaventem	Belgium	100	21,073.9	176.3 EUR
TUI Travel Distribution N.V., Oostende	Belgium	100	1,016.3	36.7 EUR
TUI UK Italia Srl, Turin	Italy	100	1,578.5	278.6 EUR
TUI UK Limited, Luton	United Kingdom	100	-403,000	-199,000 GBP
TUI UK Retail Limited, Luton	United Kingdom	100	-56,000	-3,000 GBP
TUI UK Transport Limited, Luton	United Kingdom	100	22,882	708 GBP
TUIfly GmbH, Langenhagen ¹	Germany	100	89,144.1	0 EUR
TUIfly Nordic AB, Stockholm	Sweden	100	12,309	-187,790 SEK
TUIfly Vermarktungs GmbH, Hanover ¹	Germany	100	40.9	0 EUR
Tunisie Investment Services Holding S.A., Tunis	Tunisia	100	2,195.8	156.4 TND
Tunisie Voyages S.A., Tunis	Tunisia	100	13,063.6	17,830.3 TND
Tunisotel S.A.R.L., Tunis	Tunisia	100	31.5	-23.4 TND
Turcotel Turizm A.Ş., Istanbul	Turkiye	100	-328,999.6	-318,053 TRY
Turkuaz Insaat Turizm A.Ş., Ankara	Turkiye	100	273,306.5	26,322 TRY
Ultramar Express Transport S.A., Palma de Mallorca	Spain	100	18,863	4,345 EUR
Umbhaha Eco Lodge Proprietary Limited, Cape Town	South Africa	85	-5,621.6	596 ZAR
WOT Hotels Adriatic Management d.o.o., Zagreb	Croatia	51	246.2	187.2 EUR
Zanzibar Beach Village Limited, Zanzibar	Tanzania	100	83,052,328	3,283,557.1 TZS
All other segments				
Absolut Insurance Limited, St. Peter Port	Guernsey	100	8,293.3	-8.8 GBP
Canadian Pacific (UK) Limited, Luton	United Kingdom	100	-410	0 GBP
Cast Agencies Europe Limited, Luton	United Kingdom	100	-20,310	0 USD
CP Ships (Bermuda) Ltd., Hamilton	Bermuda	100	10,395	-202 USD
CP Ships (UK) Limited, Luton	United Kingdom	100	8,306	-2,967 USD
DEFAG Beteiligungsverwaltungs GmbH I, Hanover ¹	Germany	100	525,025	0 EUR
DEFAG Beteiligungsverwaltungs GmbH III, Hanover ¹	Germany	100	10,000	0 EUR
First Choice Holidays Finance Limited, Luton	United Kingdom	100	181,586	-46,166 GBP
First Choice Holidays Limited, Luton	United Kingdom	100	195,339	-3,781 GBP
First Choice Olympic Limited, Luton	United Kingdom	100	-451	0 GBP
Jetset Group Holding (Brazil) Limited, Luton	United Kingdom	100	0	0 GBP
Jetset Group Holding Limited, Luton	United Kingdom	100	0	0 GBP
Leibniz-Service GmbH, Hanover ¹	Germany	100	10,027	0 EUR
Mala Pronta Viagens e Turismo Ltda., Curitiba	Brazil	100	-2,520.6	-1,173.3 BRL
Manufacturer's Serial Number 852 Limited, Dublin	Ireland	100	643.4	-32.5 USD
PM Peiner Maschinen GmbH, Hanover	Germany	100	5,456.9	-52.7 EUR
Preussag Beteiligungsverwaltungs GmbH IX, Hanover ¹	Germany	100	1,800,025	0 EUR
Sovereign Tour Operations Limited, Luton	United Kingdom	100	0	0 GBP
Thomson Airways Trustee Limited, Luton	United Kingdom	100	0	0 GBP
travel-Ba.Sys GmbH & Co KG, Mülheim an der Ruhr	Germany	83.5	1,196.4	² EUR
TUI Airline Service GmbH, Hanover ¹	Germany	100	25	0 EUR
TUI Aviation Asset Company Limited, Luton	United Kingdom	100	-6,345.6	-451.2 EUR

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TUI Aviation GmbH, Hanover ¹	Germany	100	2,025	0 EUR
TUI Aviation Holding GmbH, Hanover ¹	Germany	100	203,050	0 EUR
TUI Aviation Services Limited, Luton	United Kingdom	100	0	0 GBP
TUI Beteiligungs GmbH, Hanover ¹	Germany	100	57,617.2	0 EUR
TUI Business Services GmbH, Hanover ¹	Germany	100	25	0 EUR
TUI Canada Holdings, Inc., Toronto	Canada	100	376,796.3	-24,728.4 CAD
TUI Global Business Services Tunisia S.A.R.L, Tunis	Tunisia	100	88.5	48.5 TND
TUI Group Fleet Finance Limited, Luton	United Kingdom	100	251,506	27,569 EUR
TUI Group Services GmbH, Hanover ¹	Germany	100	1,818,146.3	0 EUR
TUI Group UK Healthcare Limited, Luton	United Kingdom	100	0	0 GBP
TUI Group UK Trustee Limited, Luton	United Kingdom	100	0	0 GBP
TUI Immobilien Services GmbH, Hanover ¹	Germany	100	73,958.2	0 EUR
TUI InfoTec GmbH, Hanover ¹	Germany	100	19,363.3	0 EUR
TUI Insurance & Financial GmbH, Hanover ¹	Germany	100	30.9	0 EUR
TUI Leisure Travel Service GmbH, Neuss ¹	Germany	100	103	0 EUR
TUI Technology Portugal Unipessoal, Lda., Matosinhos	Portugal	100	590	374 EUR
TUI Travel Amber E&W LLP, Luton	United Kingdom	100	0	0 GBP
TUI Travel Aviation Finance Limited, Luton	United Kingdom	100	459,921	-10,516 USD
TUI Travel Common Investment Fund Trustee Limited, Luton	United Kingdom	100	0	0 GBP
TUI Travel Group Management Services Limited, Luton	United Kingdom	100	0	0 GBP
TUI Travel Group Solutions Limited, Luton	United Kingdom	100	93,711	1,599 GBP
TUI Travel Holdings Limited, Luton	United Kingdom	100	1,467,343	-36,884 GBP
TUI Travel Limited, Luton	United Kingdom	100	1,422,441	3,463 GBP
TUI Travel Overseas Holdings Limited, Luton	United Kingdom	100	105,396	-3,045 GBP

Company	Country	Capital Share in %	Equity in '000	Result for the year currency in '000
Non-consolidated Group companies				
Tourism				
"Schwerin Plus" Touristik-Service GmbH, Schwerin ¹	Germany	80	33.4	0 EUR
Ambassador Tours S.A., Barcelona	Spain	100	-1,009	16 EUR
FIRST Reisebüro Güttler Verwaltungs GmbH, Hanover	Germany	75	26.8	-0.5 EUR
Hapag-Lloyd Reisebüro Hagen Verwaltungs GmbH, Hanover	Germany	100	15.2	-1.5 EUR
L'TUR SARL, Schiltigheim	France	100	127.1	15 EUR
New Eden S.A., Marrakesh	Morocco	100	-7.6	-8 MAD
Société de Gestion du resort Al Baraka, Marrakesh	Morocco	100	-69,886.5	-7,465.5 MAD
TUI 4 U Poland sp.zo.o., Warsaw	Poland	100	1,527.8	-19.8 PLN
TUI d.o.o., Maribor	Slovenia	100	14.8	-0.4 EUR
TUI Magyarország Utazási Iroda Kft., Budapest	Hungary	100	162,882	73,784 HUF
TUI ReiseCenter GmbH, Salzburg	Austria	100	10.1	-8.1 EUR
TUI ReiseCenter Slovensko s.r.o., Bratislava	Slovakia (Slovak Republic)	100	350.8	205.4 EUR
TUI Travel Cyprus Limited, Nicosia	Cyprus	100	0	0 EUR
TUI Travel Tech Vietnam Limited, Ho Chi Minh City ⁴	Vietnam	100		
TUIFly Academy Brussels, Zaventem	Belgium	100	356.4	196.5 EUR
VPM Antilles S.R.L., Levallois-Perret	France	100	-9,055	-3.9 EUR
VPM SA, Levallois-Perret	France	100	-12,810.4	-3.4 EUR
All other segments				
Bergbau Goslar GmbH, Goslar	Germany	100	2,354.8	-157.7 EUR
travel-Ba.Sys Beteiligungs GmbH, Mülheim an der Ruhr	Germany	83.5	44	0.4 EUR

Company	Country	Capital Share in %	Equity in '000	Result for the year currency in '000
Companies measured at equity in the consolidated financial statements				
Tourism				
Abou Soma for Hotels S.A.E., Giza	Egypt	16.7	-174,534.6	-172,627.9 EGP
Ahungalla Resorts Limited, Colombo	Sri Lanka	40	-4,026,400.8	-1,371,293.2 LKR
Aitken Spence Travels (Private) Limited, Colombo	Sri Lanka	50	1,870,694.6	506,840.4 LKR
ARP Africa Travel Limited, Harrow	United Kingdom	25	5,539.5	3,506.8 GBP
Atlantica Hellas A.E., Rhodes	Greece	50	126,094.5	12,162.5 EUR
Atlantica Hotels and Resorts Limited, Lemesos	Cyprus	49.9	19,083.3	5,358.4 EUR
Bartu Turizm Yatirimlari Anonim Sirketi, Istanbul	Turkiye	50	144,134.9	-2,796.1 EUR
Clubhotel Kleinarl GmbH & Co KG, Flachau	Austria	24	11,831.8	² EUR
Daktari Travel & Tours Ltd., Limassol	Cyprus	33.3	739.4	199.7 EUR
DER Reisecenter TUI GmbH, Dresden	Germany	50	2,286.8	156.2 EUR
Diamondale Limited, Dublin	Ireland	27	0	0 EUR
ENC for touristic Projects Company S.A.E., Sharm el Sheikh	Egypt	50	155,781.1	66,034.7 EGP
Etapex, S.A., Agadir	Morocco	35	244,702.9	13,764.4 MAD
Fanara Residence for Hotels S.A.E., Sharm el Sheikh	Egypt	50	4,203.5	5,798.8 EGP
Gebeco Gesellschaft für internationale Begegnung und Cooperation mbH & Co. KG, Kiel	Germany	50	5,152.3	² EUR
Grupotel dos S.A., Can Picafort	Spain	50	86,263.1	4,093 EUR
Ha Minh Ngan Company Limited, Hanoi	Vietnam	50	467,561,407.2	-146,023,777.3 VND
Holiday Travel (Israel) Limited, Airport City	Israel	50	12,688	-495 ILS
Hydrant Refuelling System NV, Brussels	Belgium	25	3,035.5	945.6 EUR
InteRes Gesellschaft für Informationstechnologie mbH, Darmstadt	Germany	25.2	703.1	235.3 EUR
Interyachting Limited, Limassol	Cyprus	45	-470	0 EUR
Jaz Hospitality Services DMCC, Dubai	United Arab Emirates	50	2,004	455.1 EUR
Jaz Hotel Group S.A.E., Cairo	Egypt	51	191,184.6	118,933.5 EGP
Kamarayat Nabq Company for Hotels S.A.E., Sharm el Sheikh	Egypt	50	45,561.6	58,322.1 EGP
Midnight Canada Inc., Toronto	Canada	49	137,787.9	386,598 CAD
Midnight International Holdings Limited, Toronto	Canada	49	268,419.7	185,023.5 USD
Pep Toni Hotels S.A., Palma ⁴	Spain	49		
Pollman's Tours and Safaris Limited, Mombasa	Kenya	25	526,770.8	75,538.3 KES
Raiffeisen-Tours RT-Reisen GmbH, Burghausen	Germany	25.1	12,176.5	3,174 EUR
Ranger Safaris Ltd., Arusha	Tanzania	25	4,629.2	203.7 TZS
Sharm El Maya Touristic Hotels Co. S.A.E., Cairo	Egypt	50	140,973.4	48,542.7 EGP
Südwest Presse + Hapag-Lloyd Reisebüro GmbH & Co.KG, Ulm	Germany	50	100	² EUR
Sun Oasis for Hotels Company S.A.E., Hurghada	Egypt	50	1,100,052.3	508,856.4 EGP
Teckcenter Reisebüro GmbH, Kirchheim unter Teck	Germany	50	1,079.9	307.9 EUR
Tikida Bay S.A., Agadir	Morocco	34	184,322.3	9,722.5 MAD
TIKIDA DUNES S.A., Agadir	Morocco	30	335,702.3	-604.2 MAD
Tikida Palmeraie S.A., Marrakesh	Morocco	33.3	129,609.9	-10,020.6 MAD
Travco Group Holding S.A.E., Cairo	Egypt	50	253,344.5	90,420.2 EGP
TRAVELStar GmbH, Hanover	Germany	50	2,896.7	875.4 EUR
TRAVELStar Touristik GmbH & Co. OHG, Vienna	Austria	50	21.1	² EUR
TUI Cruises GmbH, Hamburg	Germany	50	71,445.8	65,817.9 EUR
TUI Global Hospitality Fund SCS, SICAF-RAIF, Grevenmacher ⁴	Luxembourg	10		
UK Hotel Holdings FZC L.L.C., Fujairah	United Arab Emirates	50	125,071.9	5,724 AED
Vitya Holding Co. Ltd., Takua, Phang Nga Province	Thailand	47.5	-493,574.9	256,066.2 THB
WOT Hotels Adriatic Asset Company d.o.o., Tučepi	Croatia	50	22,656.5	1,234.3 EUR

Company	Country	Capital Share in %	Equity in '000	Result for the year currency in '000
All other segments				
.BOSYS SOFTWARE GMBH, Hamburg	Germany	25.2	330.9	849.2 EUR
MSN 1359 GmbH, Hanover	Germany	25	27,162.6	-1,115.7 EUR
Other companies				
Tourism				
Belgian Travel Network cvba, Sint-Martens-Latem	Belgium	50	405.3	133.9 EUR
Clubhotel Kleinarl GmbH, Flachau	Austria	24	66.1	2.6 EUR
Gebeco Verwaltungsgesellschaft mbH, Kiel	Germany	50	44.8	1.3 EUR
Südwest Presse + Hapag-Lloyd Reisebüro Verwaltungs GmbH, Ulm	Germany	50	20.7	-0.3 EUR
All other segments				
Elevator-Gesellschaft mit beschränkter Haftung, Hanover	Germany	50	38.5	-24 EUR

¹ Profit and loss transfer agreement with parent company.

² Result for the year is attributable to the shareholder accounts.

³ Entrepreneurial management.

⁴ New foundation – Data not available.

22 companies are not included in the list of shareholdings according to section 286 (3) sentence 1 of the German Commercial Code.