INTEGRITY PASSPORT

THE TUI CODE OF CONDUCT

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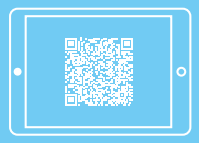


For more information see smile:
www.smile.tui/sites/legal-compliance-board-office/group-integrity-compliance-data-protection

Sebastian Ebel,
Chief Executive Officer of TUI AG

Dear colleagues,

Integrity and compliance form the basis of all our business activities. They are essential for trust in the TUI brand – among our employees, customers and business partners – and ensure our long-term success in an increasingly complex and dynamic environment.

Integrity and compliance are about more than complying with laws and regulations. They are also about following our values – the inner compass that guides us on the right path.

Our Integrity Passport is our compass, guiding us on our journey to make acting with integrity a natural part of our everyday business.

Each and every one of us, from trainees to the Executive Board, must live these values and take them into account in our business decisions and actions.

I am convinced that by acting in a transparent, fair and compliant manner, we strengthen our corporate culture, minimise risks and protect trust in our company. Integrity and compliance are key to success – economically, socially and in our daily interactions with one another.

Why you need to know our Integrity Passport

Integrity to us is doing the right thing even if no one is watching. That we do what we say.

Our Integrity Passport gives us Guidance

Our Integrity Passport gives us guidance on how to deal with the most important legal and integrity matters in our daily work – with our colleagues, our customers, our business partners and other third parties. It cannot address every matter, but it sets out the general way of how we act at TUI.

If you are in doubt, ask yourself:

» Is my decision or action in line with the letter and the spirit of the Integrity Passport? «

INTEGRITY PASSPORT
The TUI Code of Conduct

We all need to comply

Our Integrity Passport applies to everyone who works within TUI Group, from trainee to Board member, from travel shop employee to TUI representative in a destination.

Our managers have a special responsibility to bring the Integrity Passport to life: they are role models and should lead with integrity. They keep an open door and encourage their team members to raise questions or concerns. Our managers support their teams and help them to understand what is the right behaviour.

Joint ventures and business partners
We work successfully with several joint ventures and many other business partners. Their actions and behaviour may also have an impact on our reputation. Therefore, we carefully select our partners and seek to ensure that they share our commitment to compliance and integrity.

Picture: Flughafen Stuttgart GmbH | Tom König

How to raise a Concern

If you suspect a potential violation of our Integrity Passport or other compliance matters, you should not just ignore it. We want to avoid potential harm and protect you as well as TUI. Therefore, first try addressing the matter with the person whose conduct is concerning you. If you think that this is not adequate, you should talk to your line manager, your local Compliance contact or the Integrity & Compliance team.

Confidential SpeakUp Line
Where you believe that a serious compliance violation may be taking place, you may also report this anonymously via our TUI SpeakUp Line. The TUI SpeakUp Line is operated by an external and independent provider and can be reached by phone or email in various languages 24/7.

You can find more information on smile or directly raise a concern via the following link:

https://tuispeakup.ethicspoint.com

No adverse consequences
If you report a potential compliance violation in good faith, we will keep this confidential and protect your identity. Whether or not this turns out to be valid, you will not be subject to retaliatory or disciplinary action or to any other adverse consequences.

Integrity in our business activities

Fair Competition

TUI Group is the world's largest tourism company. We want to offer the best products to our customers, and we want to be market leaders. We want to win against our competitors and to compete vigorously while always respecting the legal framework for competition.

Competition law is fairly complex, and consequences are very severe if we get it wrong. Therefore you should consult with your in-house Legal team before you find yourself in any of the following situations:

Dealing with competitors
We do not enter into any arrangements that limit trade or exclude others from the marketplace. We do not fix prices or other commercial terms with competitors, do not agree on market sharing, nor share commercially sensitive information (e. g. on prices, costs, business strategies or the like) with competitors.

Dealing with suppliers and distributors
We are careful when we grant exclusive rights or impose restrictions on our suppliers or distributors.

No abuse of dominant market position
We have a strong position in many of our markets and this is great. However, we do not abuse a dominant market position to the disadvantage of consumers or other market participants.

No Bribery and Corruption

Our TUI products and services can compete on their own merits. We do not accept, demand, or promise any advantages that could influence us in our decisions. We also do not offer, make or authorise others to make payments (or anything else of value) in order to influence a government official or someone in another business to give us an improper advantage. Such bribery, as well as facilitation or »grease« payments, are not acceptable – irrespective of the local culture.

Watch out for warning signals
Warning signals of bribery and corruption are often visible when you use your common sense. For example, these can be unusually high fees or commissions where it is unclear why they are being paid. Payments for services which are disproportionate should be questioned. Requests for cash payments or payments to offshore bank accounts are suspicious.

Emergency situations
There may be circumstances where you are asked for an improper payment and you genuinely feel that the safety of yourself or others is being threatened. In such situations, a payment may be excused.

If possible, contact your local Compliance contact or the Integrity & Compliance team in advance for help. In any event, you must report any such payment afterwards to the Integrity & Compliance team.

Appropriate Gifts and Hospitality

Gifts and hospitality are a legitimate way to build and strengthen good business relationships. However, they always need to be appropriate, i.e. proportionate in the context, and they must not come with any sense of expectation or create an obligation on the person receiving them. Excessive gifts or hospitality can be considered to be a bribe.

TUI Gifts & Hospitality Register
We are transparent and register gifts and hospitality online in our TUI Gifts & Hospitality Register (details can be found on smile and your local intranets). If you want to give a gift or offer hospitality to a public official, you need to obtain prior approval by Group Corporate & External Affairs through the register as this can easily be considered to be a bribe.

Protecting our Business Secrets

Information on our new products, supply chains, cost structures, sales, etc. are valuable assets for our business, and often give us an advantage over our competitors. This is why we must keep all business secrets confidential and safe. Similarly, we respect the business secrets of our competitors, business partners and other third parties.

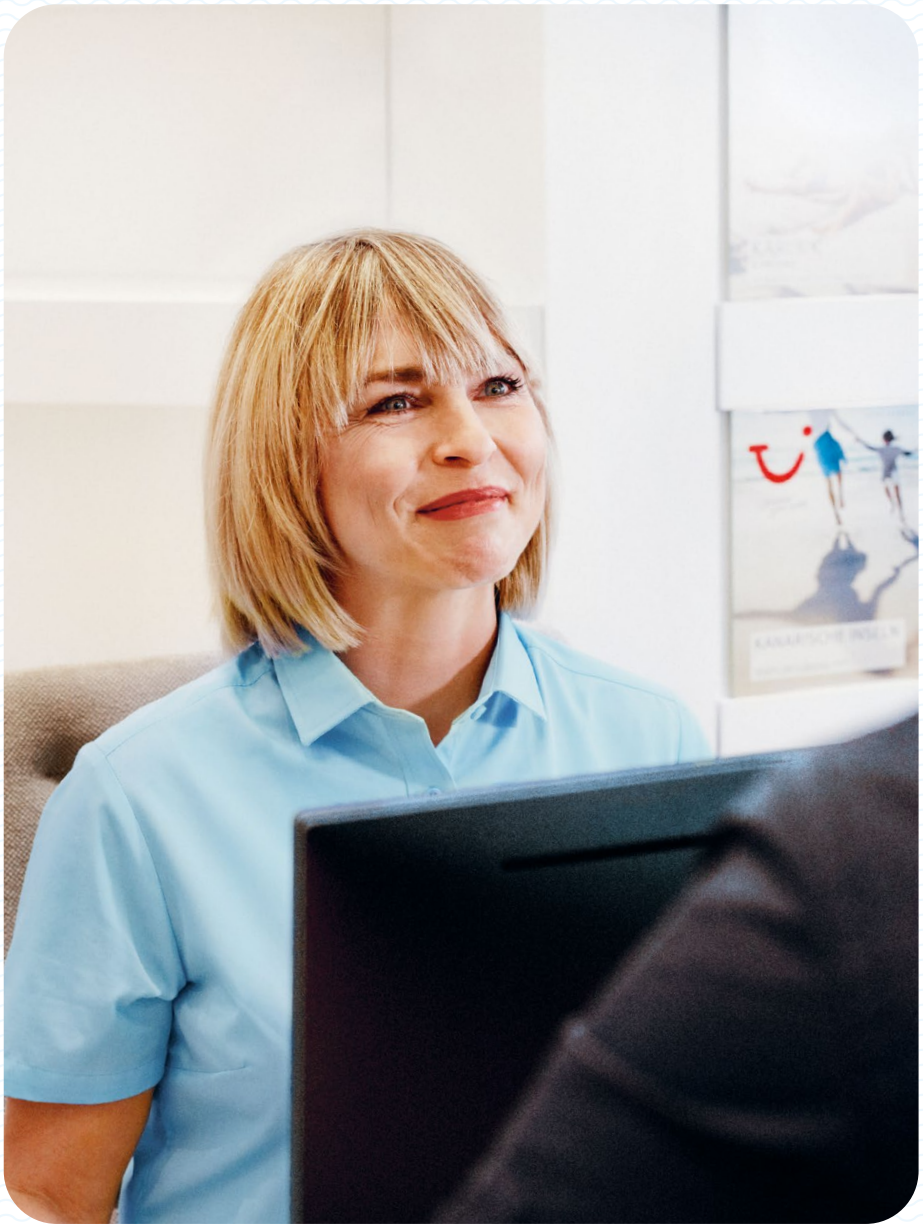
Prevent unauthorised access

To protect our business secrets, we must also prevent unauthorized access to our IT systems. Lock your devices when away from your desk, do not share your passwords with anyone, and do not leave business secrets in paper format unattended. Think before you click on links, download files or execute programs if you are uncertain about the source. Protect your devices from loss or theft and inform your IT department immediately in such instance. Do not use personal accounts to store business secrets.

Ensuring Data Protection

Our customers, employees and business partners provide us with their information, including personal data, so that they can have a great holiday or perform their work at TUI. They expect us to handle their personal data responsibly and in accordance with applicable data protection laws.

As such, we use all appropriate and reasonable technical and organisational means to help prevent unauthorised access or loss of personal data. We collect, process, use and store only the personal data which are required for our business or which is required by law.



Dealing with Conflicts of Interest

Our business decisions for TUI must always be sound, based on objective criteria and in accordance with our processes and policies. A personal interest in the matter or a close personal relationship may interfere (or at least give the impression of interfering) with this.

Transparency is key
You should be open and transparent with any (potential) conflicts of interest and must inform your line manager in such a situation. A conflict of interest arises if you have a position, a significant financial or other interest in a competitor, a (potential) business partner or any other relevant third party. You must also inform your line manager if you are in a close personal relationship with someone working at a competitor, a (potential) business partner or at TUI, if such close personal relationship could affect your working relationship with that person.

No Insider Trading

Our shareholders invest with the confidence that we and others do not trade our shares based on inside information (known as insider trading). Inside information is material non-public information that, if known, could affect a person's decision to buy or sell TUI financial instruments (especially shares). Therefore, you must never buy or sell TUI financial instruments (especially shares) based on inside information or recommend this to others.

Accurate Books and Records

We all create a lot of records when we work for TUI. These are primarily financial records, but also performance reviews, strategic plans, time entries, travel and expense claims and many other records in our general operations. All such records of our business activities and financial transactions must correctly reflect the transaction and activity they describe. Descriptions must be true and accurate.

Preventing Money Laundering

Money laundering occurs when money from criminal activities is integrated into the economic cycle, but its origin is hidden. We therefore carefully examine the identities of our customers, business partners and other third parties with whom we intend to do business. We reject and report transactions if we are unsure of the lawfulness.

Trade Restrictions

Governments and international organisations restrict, to a varying degree, the import and export of currencies, goods and services. We respect trade sanctions as well as import and export restrictions in the countries in which we operate.

Therefore, if we suspect or know that a business partner may be sanctioned, or operating in a sanctioned country, we will be especially careful and consult with our local Compliance contact or Integrity & Compliance team to find out what the right behaviour is.

Treating each other with Respect

No discrimination
We strive to create the best environment for employees to innovate, develop and perform. Decisions about hiring, salary and the like must be based solely on objective reasons, rather than on the basis of personal characteristics, such as race or ethnicity, national origin, gender, sexual orientation, age, religion or conviction, or disability. We provide a working environment free of harassment.

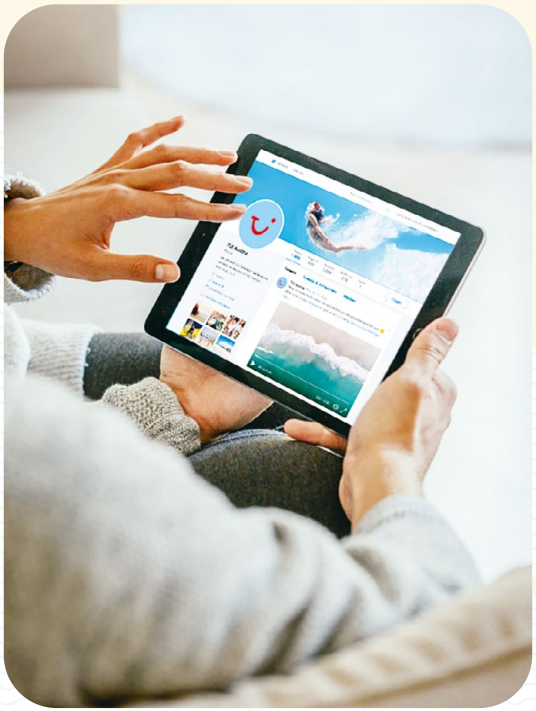
No forced labour
No employee will be compelled to work through force or intimidation of any form. We prohibit any involuntary employment, the trafficking of persons or any form of modern slavery, forced or bonded labour. We also do not tolerate any other form of inhumane treatment of employees such as physical punishment or other abuse. We support the freedom of association.

Sustainability

As the world's leading tourism company and a recognised leader in sustainability we constantly aim to enhance the positive impacts while finding solutions to the challenges it brings. To support people and places in our destinations we have established the TUI Care Foundation which builds on the potential of tourism as a global force for good.

Creating positive impact for local communities
We care about our destinations and the people who live there. The effects of tourism are far-reaching, and for developing countries in particular it offers immense opportunities: in many cases, the tourism sector is the main employer, a key driving force for both economic and social development, and it enables access to better education. As tourism grows, so does local awareness and appreciation for the protection of nature and the environment. In short, tourism may well be the most effective form of international development cooperation.

Protecting nature and the environment
We have embedded environmental and social considerations into business operations, because we believe it is vital to our company's future – sustainability delivers cost efficiencies, improves customer experience and drives engagement of customers, colleagues and suppliers alike. We strive to continually improve our environmental performance, specifically by addressing the carbon impact of our airlines, cruise operations, hotels, ground transport and office premises, and by investing in new technology and renewable energy.



Public Communication relating to TUI

We need a clear, consistent voice when communicating with the public – including the media and government officials – about TUI, our operations or our business. We therefore have specific departments who are responsible for ensuring this consistent communication, especially Group Corporate & External Affairs and Investor Relations. Unless you receive prior approval, you are not authorised to speak on behalf of TUI.

Be mindful with posts on social media mentioning TUI, even in your free time as a private person. Remember that online communication lives forever.

Questions or Comments

If you have questions or comments regarding our Integrity Passport, please speak to your line manager. In addition, please feel free to address your questions or comments with your local Compliance contact or the Integrity & Compliance team. Contact details are on smile and your local intranet.

compliance@tui.com

For more information see smile:
www.smile.tui/sites/legal-compliance-board-office/group-integrity-compliance-data-protection

TUI Group

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