

Glossary of key terms

AGM

Annual General Meeting

Asset-right

Optimum mix of owned and leased assets

B2B

Business-to-Business

B2C

Business-to-Consumer

Bedstock

Accommodation

bn

billion

Business Combination

Merger of Tourism Division of TUI AG (excluding certain hotel assets) and First Choice Holidays PLC completed on 3 September 2007

CGU

Cash Generating Unit

CIS

Commonwealth of Independent States

Controlled distribution

Owned and franchised retail shops, call centre and web site

DABS

Deferred Annual Bonus Scheme

Differentiated content

Includes hotels and products that have been tailored to offer additional services and facilities to our customers

Direct distribution

Retail, call centre and website

EBT

Employee Benefit Trust

EPS

Earnings Per Share

GAS

Group Audit Services

GDP

Gross Domestic Product

GMB

Group Management Board

JV

Joint Venture

KPIs

Key Performance Indicators

Lates market

8-10 weeks prior to departure

Load factor

Passenger volumes as a percentage of capacity

m

million

MOU

Memorandum of Understanding

ODS

Online Destination Services

PSP

Performance Share Plan

RCF

Revolving Credit Facility

ROIC

Return on Invested Capital

RPI

Retail Price Index

SEP

Senior Executive Plan

Sector

Subset of TUI Travel PLC whose businesses share similar characteristics, these include Mainstream Sector, Activity Sector, Specialist & Emerging Markets Sector and Online Destination Services Sector

Specialist Sectors

The Specialist Sectors are the Activity Sector, Specialist & Emerging Markets Sector and Online Destination Services Sector

Summer season

May to October

TSR

Total Shareholder Return

TUI AG

TUI Travel's majority shareholder

The Board

TUI Travel PLC Board of Directors

The Group

The TUI Travel PLC Group of Companies

The Company

TUI Travel PLC

VCSP

Value Creation Synergy Plan

WACC

Weighted Average Cost of Capital

Winter season

November to April