

TFWA ANNOUNCEMENT

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TFWA MEMBERS VOTE TO CREATE AFFILIATE MEMBERSHIP

Today at an Extraordinary General Meeting of Tax Free World Association (25th October 2007) the decision was taken to change the statutes of the Association to allow retailers and operators to become affiliate members through their regional associations.

The decision follows months of research and consultation with key stakeholders in the duty free and travel retail industry including a study by a dedicated Task Force consisting of members of the TFWA Management Committee and TFWA executive staff.

The remit of the Task Force was to assess how membership of key decision makers could potentially carry the association forward into an expanding range of industry work and to establish how a closer liaison between operators and suppliers could improve external communication and thereby raise the industry profile and defend its joint interests.

Two resolutions were put to the EGM in this regard which were accepted by the vast majority of the members. In essence it was established that the Association can represent not only its members but the industry in general in dealings with sector, national and international bodies. They also defined a new category of 'affiliate member'.

Affiliate Membership for retailers and operators will be granted through the various trade associations to which they belong, creating an Affiliated Members Group, under the presidency of the President of the Association, which will be influential in several key areas:

- Representing the industry on matters of general concern - providing the operators' perspective;
- Conferences & research - dual responsibility for their tenor and direction;
- Category mix for the shows;
- Long term strategic guidelines;
- Industry vision & directions.

The creation of this Affiliated Members' Group replaces de facto the existing Buyers' Advisory Committee. TFWA acknowledges the tremendous contribution of the members of the BAC to the efficient working of the Association since its inception.

TFWA now invites applications for affiliate membership. The applications will then be reviewed for the Affiliated Members Group to come into being on 1st April 2008.

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Erik Juul-Mortensen, TFWA President: "The vision of TFWA is to enable and empower the duty free and travel retail industry by providing the opportunities and the tools for brand and market growth. We firmly believe that this decision to extend membership of the Association to include retailers and operators will inform the future development of TFWA and its activities and assist us to better serve the industry."

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For further information please contact

TFWA Press Office – Kate Appleton
www.tfwa.com

Tel/fax: +44 1784 434 666
Email: press@tfwa.com

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