

Appendix 3Y

Change of Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/09/01 Amended 01/01/11

| | |
|-----------------------|-------------------------------------|
| Name of entity | Corporate Travel Management Limited |
| ABN | 17 131 207 611 |

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

| | |
|----------------------------|---------------|
| Name of Director | Jamie Pherous |
| Date of last notice | 1 April 2019 |

Part 1 - Change of director's relevant interests in securities

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (j) of the definition of "notifiable interest of a director" should be disclosed in this part.

| | |
|--|--|
| Direct or indirect interest | Indirect |
| Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest. | <p>Pherous Holdings Group Pty Ltd – Jamie Pherous is a director and shareholder of Pherous Holdings Group Pty Ltd.</p> <p>Shamiz Pty Ltd as trustee for the Sami Superannuation Fund – Jamie Pherous is a director and shareholder of Shamiz Pty Ltd.</p> <p>LJP2 Pty Ltd – Jamie Pherous is a director and shareholder of LJP2 Pty Ltd.</p> |
| Date of change | 23 April 2020 |
| No. of securities held prior to change | <p>21,266,893 ordinary shares comprising:</p> <ul style="list-style-type: none"> • 20,740,000 ordinary shares held by Pherous Holdings Group Pty Ltd. • 526,893 ordinary shares held by Shamiz Pty Ltd as trustee for the Sami Superannuation Fund. |

+ See chapter 19 for defined terms.

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|---|---|
| Class | Fully paid ordinary shares |
| Number acquired | 1,000,000 (LJP2 Pty Ltd) |
| Number disposed | 1,000,000 (Pherous Holdings Group Pty Ltd) |
| Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation | Nil – refer to Nature of change. |
| No. of securities held after change | 21,266,893 ordinary shares comprising: <ul style="list-style-type: none"> • 19,740,000 ordinary shares held by Pherous Holdings Group Pty Ltd. • 526,893 ordinary shares held by Shamiz Pty Ltd as trustee for the Sami Superannuation Fund. • 1,000,000 ordinary shares held by LJP2 Pty Ltd. |
| Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back | Off-market transfer of fully paid ordinary shares from Pherous Holdings Group Pty Ltd to LJP2 Pty Ltd. There has been no change in Jamie Pherous' total relevant interests in CTM. |

Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

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| Detail of contract | N/A |
| Nature of interest | N/A |
| Name of registered holder (if issued securities) | N/A |
| Date of change | N/A |
| No. and class of securities to which interest related prior to change Note: Details are only required for a contract in relation to which the interest has changed | N/A |
| Interest acquired | N/A |

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| Interest disposed | N/A |
| Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation | N/A |
| Interest after change | N/A |

Part 3 – +Closed period

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|--|-----|
| Were the interests in the securities or contracts detailed above traded during a +closed period where prior written clearance was required? | No |
| If so, was prior written clearance provided to allow the trade to proceed during this period? | N/A |
| If prior written clearance was provided, on what date was this provided? | N/A |

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