



29 September 2020

The Manager  
Market Announcements Office  
ASX Limited  
20 Bridge Street  
Sydney NSW 2000  
Dear Sir / Madam

**Notice under section 708AA(2)(f) of the *Corporations Act 2001* (Cth)**

This notice is given by Corporate Travel Management Limited (ABN 17 131 207 611) (**CTM**) (ASX: CTD) under section 708AA(2)(f) of the *Corporations Act 2001* (Cth) (the **Act**) as modified by Australian Securities and Investments Commission (**ASIC**) Corporations (Non-Traditional Rights Issues) Instrument 2016/84 and ASIC Corporations (Disregarding Technical Relief) Instrument 2016/73.

CTM has today announced a pro rata accelerated non-renounceable entitlement offer (the **Entitlement Offer**) of 1 new fully paid ordinary share in CTM (**New Shares**) for every 4.03 fully paid ordinary shares in CTM held as at 7pm (Sydney time) on Thursday, 1 October 2020 by shareholders with a registered address in Australia, New Zealand and certain other jurisdictions in which CTM decides to extend the Entitlement Offer.

CTM confirms the following:

- (a) The New Shares will be offered for issue without disclosure to investors under Part 6D.2 of the Act.
- (b) This notice is being given under section 708AA(2)(f) of the Act.
- (c) As at the date of this notice, CTM has complied with:
  - (i) the provisions of Chapter 2M of the Act as they apply to CTM; and
  - (ii) section 674 of the Act.
- (d) As at the date of this notice, there is no 'excluded information' of the type referred to in sections 708AA(8) and 708AA(9) of the Act that is required to be set out in this notice under section 708AA(7) of the Act.
- (e) The potential effect that the issue of the New Shares will have on the control of CTM, and the consequences of that effect, will depend on a number of factors, including investor demand and existing shareholdings. However, given:
  - (i) the structure of the Entitlement Offer as a pro rata issue; and

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- (ii) the underwriting arrangements in place for the Entitlement Offer and the current level of holdings of substantial holdings (based on substantial holding notices that have been given to CTM and lodged with ASX on or prior to the date of this notice),

CTM does not expect that the Entitlement Offer will have a material effect or consequence on the control of CTM.

Yours sincerely

A handwritten signature in black ink, appearing to read 'A. Tucker', is positioned above the typed name.

**Anne Tucker**

Company Secretary