



CTM Sustainability Report

2025

About This Report

This Sustainability Report ('report') consolidates the sustainability activities undertaken by Corporate Travel Management Limited ('CTM' or 'the Company') and its controlled entities ('CTM', 'we', 'our') for the year from 1 July 2024 to 30 June 2025 (FY25), unless otherwise stated.

We have endeavoured to ensure the accuracy of information contained in this report at the date of publication. All information is based on sources we believe to be reliable, but it may contain information (including third party information) that has not been independently verified or may have changed since publication.

The content in the report has been prepared with reference to the Global Reporting Initiative (GRI) Standards and World Economic Forum's Stakeholder Capitalism Metrics. Our key sustainability focus areas align with the **United Nations Sustainable Development Goals** (UNSDGs). CTM has assessed its climate-related impacts in accordance with the Australian Sustainability Reporting Standards (ASRS), issued by the Australian Accounting Standards Board (AASB), specifically AASB S2 climate-related disclosures.

Please refer to the **Appendices** for a full listing of disclosures. This report should be reviewed in conjunction with the Corporate Travel Management Limited Annual Report for the same reporting period.

Sustainability Data Index

	Sustainability Report	Annual Report	Corporate Governance Statement	Modern Slavery Statement
Sustainability	✓			✓
Governance	✓	✓	✓	✓
Risk	✓	✓	✓	✓
Strategy	✓	✓		
Climate Action	✓			
Financial Performance		✓		

Acknowledgement of Country

In the spirit of reconciliation, Corporate Travel Management acknowledges the Traditional Custodians of country throughout Australia and their continued connections to land, sea and community. We pay our respect to their Elders past and present and extend that respect to all Aboriginal and Torres Strait Islander peoples. We also acknowledge the enduring connection to the land, the stories, traditions and living cultures of Aboriginal and Torres Strait Islander peoples.

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Message from the Chairman

On behalf of the Board, we welcome you to CTM's Sustainability Report where we outline our sustainability progress and performance for FY25.

During FY25, the sustainability landscape continued to evolve, shaped by the competing forces of growing regulatory compliance requirements and diverse, region specific, stakeholder expectations. What has remained constant is our dedication to providing exceptional technology and service to our clients.

As has been addressed in CTM's FY25 Annual Report, the emergence of significant operational and accounting issues in the Group's UK subsidiary has presented major challenges to the company and delayed the finalisation of the FY25 statements. The duration of this delay reflects the Board's determination to fully and rigorously

investigate the issues identified in the UK and to address them decisively and comprehensively.

The uncertainty and disappointment this has created for our shareholders, clients, partners and employees is a matter of deep regret for the Board.

Following the identification of these issues, significant changes have been implemented within the UK business, relating particularly to leadership, financial controls and operational processes.

Sustainability covers a broad array of topics and can mean different things to different stakeholder groups. Our materiality assessment is critical to ensuring we are prioritising the most material topics to our stakeholders. We acknowledge there are areas where we still have work to do.

Shown against our four sustainability pillars, we have taken the following actions during FY25.

GOVERNANCE	PEOPLE	PLANET	PROSPERITY
• embedded climate considerations into our five-year strategic planning horizon • uplifted capability and processes for compliance with ASRS • strengthened risk management practices across the value chain	• continued investment in employee learning, growth, development and recognition to help them thrive and succeed • developed leadership skills in expectation setting and feedback, ensuring every person understands how they contribute to success at CTM • created a supportive and flexible environment where diverse contributions are valued and empowered by leadership • embodied CTM values, that have been shaped from the ground up, promoting ownership and alignment with CTM's unique culture	• reviewed and remain committed to our 2030 decarbonisation target and interim targets. • improved our data collection framework and capability to prepare for evolving requirements	• We've enhanced our technologies to enable informed decisions and meet sustainability goals

We are well positioned to advocate for our clients' needs and influence our suppliers to champion more sustainable outcomes for our industry – an area we will further develop.

FY26 and Looking Forward

A critical part of the Board's response to the issues concerning the Group's UK business has involved a comprehensive review of its governance framework and practices, with expedited action to address gaps and key risks.

The governance transformation entails substantial work including new practices, roles, frameworks, policies and processes.

In addition to the changes implemented in CTM UK, the Group has undertaken actions to enhance its governance framework in support of its transition to a refreshed corporate structure.

The Board and senior executives of the Group have a strong, shared commitment to this governance transformation and

recognise that effective leadership is critical to successfully embedding these and other changes that will be made over the months and years ahead.

More broadly, CTM continues to closely monitor sustainability developments, deepen our understanding, and continually refine our strategy and investment levels to achieve measurable progress.

We thank all our stakeholders for their continued support and understanding as the Group has navigated through challenging circumstances.

Yours sincerely,

Ewen Crouch

Ewen Crouch AM

Chairman, Corporate Travel Management Limited
August 2026

About CTM

For over thirty years, CTM has helped corporate customers generate returns on their travel investments through personalised service and intuitive technology. This value proposition remains as relevant and valued by our customers today as it did in 1994.

Our travel services and solutions today reach all corners of the world, including our four key operating regions: Australia and New Zealand (AU/NZ); North America; Asia; and the United Kingdom and Europe (EU/UK). We are supported by an extensive global partner network of best-in-market, independent travel management companies in more than 100 countries. With our global presence, CTM provides businesses with seamless, end-to-end travel services worldwide, offering sustainable travel solutions tailored to our customers' ESG goals.

The long-term performance of our company relies on the capabilities of our people and the sustainability of the industry and communities we operate within. We invest heavily in building and maintaining a culture that allows employees to grow, thrive and deliver value for our customers. This is done by maintaining feedback loops with employees, customers and industry partners, offering training programs, and providing tools that boost productivity, safety and sustainability.

In FY25, CTM introduced refreshed company values that reflect our current identity and operational approach: **Connect**, **Deliver**, **Evolve**. These values, created by our people, express our culture and are closely aligned with the value proposition we provide to our customers. [Learn more about the CTM Values.](#)

Organisation Structure FY25

CTM BOARD

Ewen Crouch AM Chairman, Independent Non-Executive Director	Jamie Pherous¹ Executive Director, Managing Director	Sophie Mitchell Independent Non-Executive Director
Jon Brett Independent Non-Executive Director	Marissa Peterson Independent Non-Executive Director	

EXECUTIVE LEADERSHIP

Jamie Pherous¹ Executive Director Managing Director	James Spence Global Chief Financial Officer	Eleanor Noonan² Global Chief Operating Officer	Ana Pedersen³ Global Chief Commercial Officer
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REGIONAL LEADERSHIP

Anita Salvatore Chief Executive Officer North America	Michael Healy⁴ Chief Executive Officer UK/Europe	Jo Sully Chief Executive Officer Australia & New Zealand	Larry Lo Chief Executive Officer Asia
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The governance structure outlined above reflects the Group's leadership structure during the FY25 reporting period as at 30 June 2025. Since this date, a number of executive and regional leadership changes have

occurred, including changes to Group and regional executive leadership roles, as part of the Group's ongoing remediation, governance uplift and operating model evolution.

¹ Jamie Pherous ceased to be Executive Director and Managing Director in February 2026
² Eleanor Noonan was also appointed Acting CEO for UK/Europe in December 2025
³ Ana Pedersen was appointed Managing Director and Group Chief Executive Officer in July 2026
⁴ Michael Healy's employment was terminated in December 2025

Role and Responsibilities of the Board and Management

The Board is committed to acting in the best interests of CTM and its stakeholders and has established the following framework:

Board of Directors

- provide leadership and set strategic objectives
- oversee implementation of CTM's corporate strategy and achievement of performance objectives
- corporate governance

The Board has established the following committees

Remuneration & Sustainability Committee	Audit & Risk Committee	Nomination Committee
• people, performance and remuneration strategy and policies • Executive Leadership remuneration framework and outcomes • senior leadership and talent management • ESG and Sustainability strategy, policies, planet, reporting and disclosure including monitoring policies and initiatives to maintain fair and ethical practices with all stakeholders	• internal controls • external audit • financial reporting • risk management • cybersecurity • workplace health & safety • AI Governance	• Board and Committee composition and evaluation • appointment, election and re-election of Non-executive Directors • Board skills, diversity, training, renewal and performance • leadership succession planning • Director induction programs and ongoing training • performance review processes for the Board and Committees

The Board has established a clear distinction between the functions and responsibilities reserved for the Board and those delegated to Management: these are set out in CTM's Corporate Governance Charter (Charter). The Charter provides an overview of the roles of the Chairman, Directors and senior executives.

The principal role of the Board is to provide effective leadership and oversight to support the long-term success of CTM and its associated entities (the Group). Specifically, the Board is responsible for:

- setting the strategic objectives of the company and the Group
- reviewing, ratifying and monitoring the Group's risk management framework and setting the risk appetite

- approving the Group's remuneration policy and framework
- overseeing the Group's corporate strategy, financial performance, key objectives and targets developed by Management.

The Global Executive Leadership Teams are accountable to the Board. They are responsible for matters that are not specifically reserved for the Board, focusing primarily on the day-to-day operation and management of the Group.

CTM's FY25 Corporate Governance Statement describes the key governance arrangements and practices of the Group. CTM's Governance Framework can be found in the Corporate Governance Statement: investor.travelctm.com.au.

Sustainability Materiality Assessment

In FY25 (i.e. prior to the emergence of issues concerning the Group's UK business), an internal materiality assessment was carried out to identify the sustainability topics considered most significant by our stakeholders: the CTM Board, Management, employees, investors, customers and suppliers.

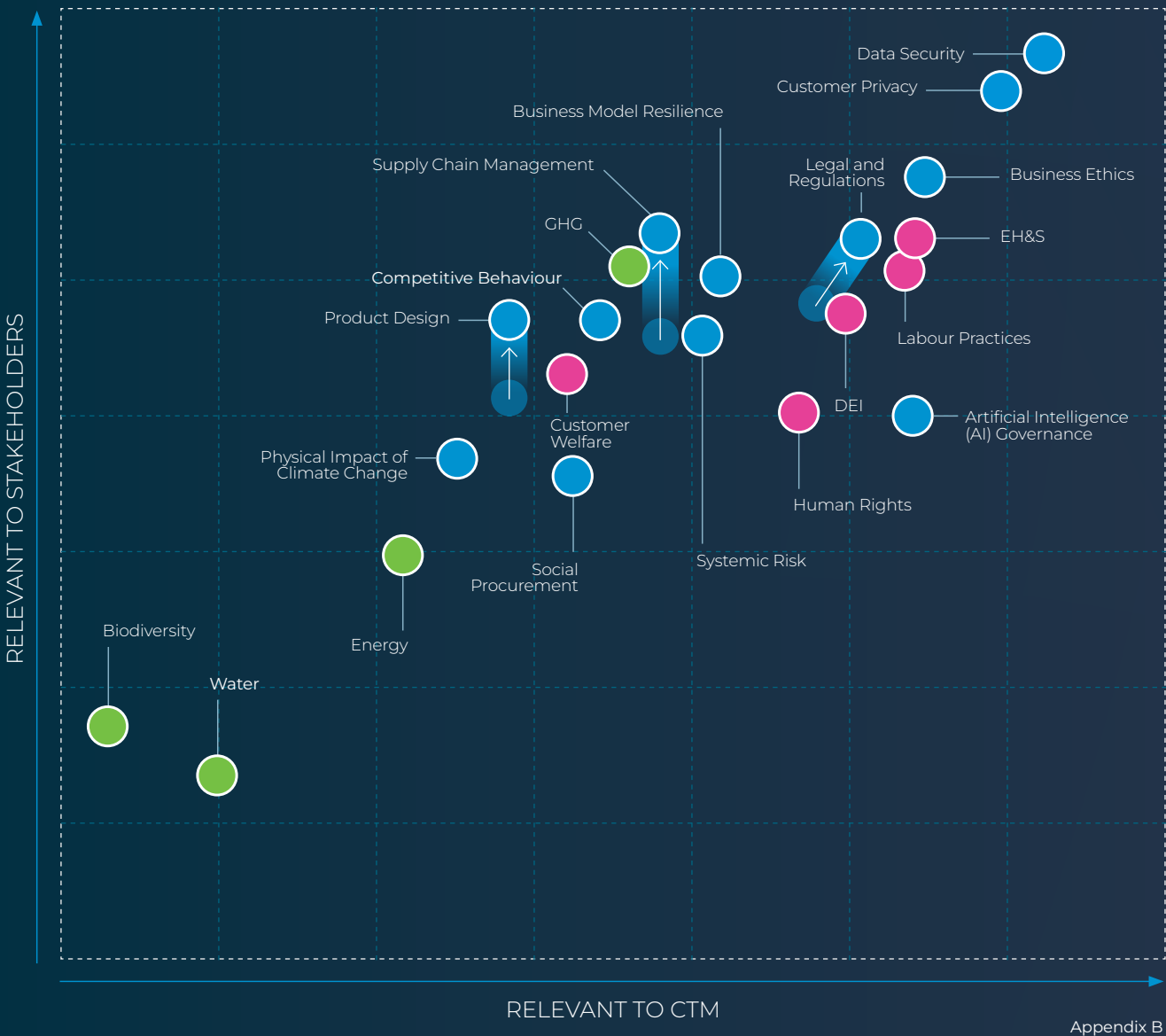
Both internal and external stakeholders participated in a materiality questionnaire, while customer expectations

derived from recent CTM engagements guided our review of the FY25 materiality matrix.

Key changes to our materiality matrix are summarised in the following table and presented in the materiality matrix overpage. This will be updated in CTM's FY26 Sustainability Performance Report to reflect the priority associated with governance and risk management oversight and assurance.

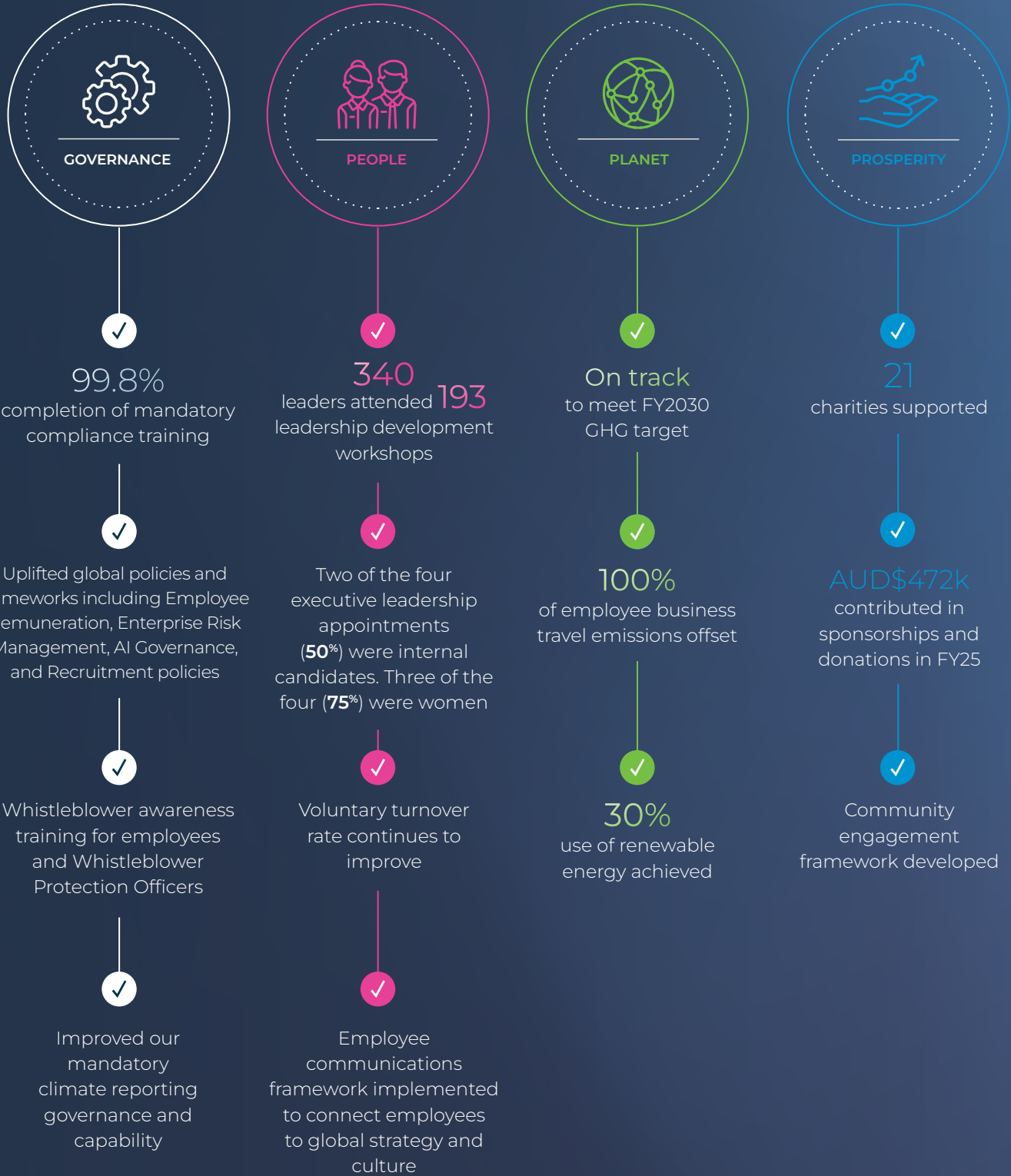
Sustainability Topic	Movement	Justification
Artificial intelligence (AI) governance	Added to materiality matrix	Introduced to our materiality matrix in FY25, artificial intelligence (AI) governance is increasingly important to CTM and our stakeholders. Global businesses are increasingly using AI, necessitating effective governance to guide its application.
Legal & regulation	Increased relevance to stakeholders and CTM	Starting FY26, CTM and many of our customers and suppliers will be required to begin reporting climate-related risks, metrics and targets under the ASRS regulations. Adhering to global climate regulations is increasingly vital for both compliance and maintaining a positive reputation.
Product design	Increased relevance to stakeholders	Higher consumer expectations and evolving sustainability regulations have boosted demand for carbon emission reporting and sustainability technology.
Supply chain management	Increased relevance to stakeholders	External stakeholders are increasingly interested in how CTM manages its supply chain. CTM, along with our customers and suppliers, continues to meet modern slavery reporting requirements in Australia and the United Kingdom.

Sustainability Materiality Assessment



Key: Environmental Social Governance

Sustainability Performance in FY25



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Corporate Governance and Code of Conduct

The Board acknowledges that strong corporate governance is essential to ensuring accountability across the organisation.

During FY26, following the comprehensive review of CTM's governance framework and processes instigated by the Board, enhancements have and continue to be made to the Group's existing systems and practices. The Board fully supports this governance transformation which includes new practices, roles, frameworks, policies and processes.

A significant initial step in CTM's governance transformation has involved the creation of the CTM Culture Statement that establishes a compact between the Board, management and employees to ensure broad buy-in from around the organisation on values and behaviour.

As part of this broader governance renewal process, the Group's Corporate Governance Charter and Code of Conduct are currently the subject of review. A further update will be provided in the FY26 Sustainability Performance Report.

The Board has delegated responsibility for oversight and implementation of CTM's sustainability, people, performance and remuneration strategies to the Remuneration and Sustainability Committee (RSC). These responsibilities include:

- supervising the formulation and regular evaluation of CTM's sustainability strategies, standards, policies, programs, objectives, and targets to ensure their effectiveness
- monitoring the sustainability expectations of our external stakeholders
- monitoring emerging sustainability developments, trends and risk areas, including reputational impacts
- overseeing the effectiveness of CTM's Workplace Health & Safety (WHS) programs
- monitoring the creation, implementation, and effectiveness of strategies, policies, frameworks, and initiatives related to human rights, including modern slavery and responsible procurement
- monitoring the effectiveness of CTM's community engagement activities and programs
- overseeing the development, execution and effectiveness of environmental strategies, policies, frameworks and initiatives, including reducing emissions in Scopes 1, 2 & 3

- collaborating with the Audit & Risk Committee (ARC) to ensure alignment between climate and climate-related mitigation activities, mandatory climate-related disclosures, and any other finance-required disclosures
- ensuring there is policies and processes in place to mitigate the risk of gender or other inappropriate bias in the remuneration of key management personnel, senior executives or other employees; and overseeing relevant gender-focused reporting
- overseeing annual review of CTM's Diversity, Equity and Inclusion Policy and recommending proposed changes to the Board
- reviewing CTM's culture and employee engagement and proposing improvement.

The RSC uses insights from surveys, site visits, performance metrics, and risk reports to guide sustainability-related initiatives.

In addition to mandatory compliance training and assessments, CTM offers tailored training to meet the governance and compliance standards in each of our jurisdictions. We consistently review key global policies and update compliance training to align with regulatory changes and best practices. To learn more about the breadth of compliance subjects, please see the [Training and Development](#) section.

Concerns, complaints, grievances or misconduct can be reported under our [Whistleblower Policy](#), which provides secure, anonymous channels for raising ethical or legal concerns. Whistleblowers are protected from retaliation and all reports are treated with confidentiality and investigated as required. Retaliation against individuals who report in good faith is not tolerated.

Competitive Behaviour and Risk Management

Risk management is a key element of the Board-instigated review of the Group's governance framework and processes, and one of the key workstreams flowing from it.

CTM has commenced implementation of a prioritised action plan arising from the governance review, including a number of key initiatives to enhance risk management infrastructure, practices and policies. This includes preliminary steps to support the delivery of an enhanced risk management framework, strengthened assurance and risk controls, improved risk identification and assessment, comprehensive reporting systems and a rigorous review of the Group's Enterprise Risk Management framework.

CTM's [Anti-Bribery and Corruption Policy](#) details our commitments to a fair and equitable marketplace.

CTM's [Whistleblower Policy](#) was also updated during the reporting period to introduce additional Whistleblower Protection Officers in regions, an additional reporting channel via a dedicated email inbox and clarifying the

process for investigation and subsequent reporting. We also added practical examples of disclosable conduct and clarified the investigation and reporting process. Breaches of our Whistleblower Policy, [Securities Trading Policy](#) and other policies are reported to the Board through the ARC.

Business Innovation

CTM's technology prioritises customer value by offering sophisticated risk management tools for safe, efficient, and cost-effective travel. These include traveller tracking, emergency communications, ride share notifications, 24/7 booking assistance via the Scout chatbot, and the Sustainability Performance Report for monitoring environmental impact.

Innovation is key to CTM's strategy and sustainability. Our proprietary technology is vital to our customer value proposition, and we invest in its development to support business sustainability.

Impacts of Climate Change

CTM Climate Impact Evolution

- FY23: In collaboration with S&P Global, we conducted a Market Risk Assessment, identifying 15 risks and 3 opportunities most relevant to CTM.
- FY24: Key internal stakeholders reviewed and consolidated these risks and opportunities into one data set with 13 risks and 2 opportunities.
- FY25: We reviewed CTM's Climate Risk Assessment and identified and condensed material risks and opportunities to reflect CTM's risk framework. Risk severity was determined in line with CTM's Enterprise Risk Framework consequence ratings. Alongside this review, we analysed climate risk scenarios in anticipation of their inclusion in mandatory climate related reporting from FY26.

CTM's Climate Risk Assessment summarises the climate-related risks and opportunities most likely to materially impact our operations. It outlines CTM's assessment of the risk level, likelihood and timeframe in which these risks may occur. We add material climate risks to the ERM Framework and report them to the ARC quarterly.

Regulatory Guidelines and Sources of Information

In September 2024, the bill containing the legal framework for Australia's new mandatory climate-related reporting regime was passed into law establishing the climate-related risk disclosures required by affected companies. The legislation integrates guidance from the (now retired) Task Force on Climate-Related Financial Disclosures (TCFD) on best practice for reporting climate risks and the application of scenario analysis. The TCFD uses a framework of four core elements - governance, strategy, risk management, and metrics and targets. In the most recent review of our climate risks, CTM has applied:

- recommendations of the TCFD
- requirements of the ASRS
- advice from external consultants and auditors.

The Climate Impact Assessment is provided in [Appendix C](#).

Climate Governance



Supply Chain Management

We obtain travel products from travel industry suppliers including technology providers, airlines, accommodation suppliers, ground transport operators, and rail and associated travel services. In FY25, CTM has streamlined operations, reduced costs, and added value for stakeholders by partnering with BPOs (business process outsourcing).

Supplier relationships are pivotal in enhancing our customer value proposition. Robust supply chain management ensures the quality, consistency, and sustainability of the travel services we provide. Consequently, we focus on long-term supplier engagement strategies that foster service innovation, resilience, and mutual performance improvement.

Procurement Policy and Supplier Code of Conduct

CTM has a [Procurement Policy](#) and a [Supplier Code of Conduct](#). The Supplier Code of Conduct outlines CTM's requirements for suppliers to adhere to all relevant laws and regulations. It stipulates standards concerning safety, honesty, integrity, environmental sustainability, human rights and reporting non-compliance.

Modern Slavery

We released our second joint Modern Slavery Statement in 2024 covering reporting obligations under the Australian and United Kingdom regimes.

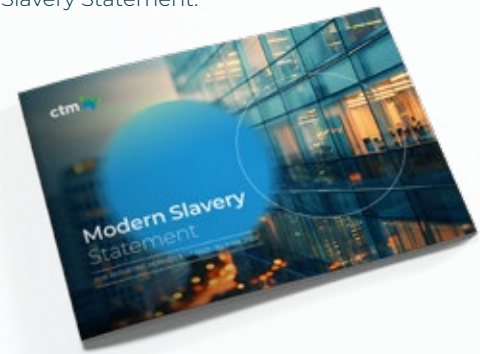
Our Modern Slavery Statement details the steps we have taken to assess and address the risks of modern slavery in our operations and supply chain.

During the FY25 reporting year, we committed to the following actions:

- sharing training resources with our suppliers
- informing suppliers of our Supplier Code of Conduct upon engagement and annually

- including modern slavery reporting and contractual obligations in supply contracts where relevant and possible
- updating modern slavery content in senior executive and management education
- implement a platform to manage our supplier contracts for better visibility of our global supply chain
- improving our third-party due diligence process by broadening the survey scope to incorporate more indicators of modern slavery
- seeking further collaboration with industry partners, organisations, and other third-party providers to mitigate modern slavery and human trafficking risks.

To learn more about how we manage human rights risks in our supply chain, please refer to CTM's Modern Slavery Statement.



Customer privacy and data security

Customer Privacy

As a travel management provider, we collect, use, store and protect confidential and Personally Identifiable Information (PII) to facilitate travel bookings and associated travel. We take information security and privacy seriously, achieving zero reportable data breaches in FY25.

We do not allow the use of PII for secondary purposes, and this principle is embedded in our Privacy Policy. We only disclose or use customer data in line with customer requirements and solely for the performance of travel bookings and associated services. The scope of our policy includes strict disciplines governing how we collect data, obtain consent, and dispose of data. These disciplines are regularly reviewed and adjusted to comply with regulations in all jurisdictions where we operate.

We have an accredited, and registered Global Data Protection Officer (DPO), who is responsible for overseeing data governance and PII protection across all regions. The DPO applies the most stringent regional privacy laws as our single global standard.

We maintain internationally recognised security certifications, accreditations, and compliance standards, and conduct regular internal audits. All employees with access to client data completed mandatory training in FY25.

We also enforce strong third-party data governance, requiring our vendors and partners to comply with our privacy and security standards through contractual obligations and risk assessments where relevant and possible.

Customers are supported with clear processes to access, correct, or request deletion of their data in accordance with local privacy laws, reinforcing our commitment to transparency and data rights.

Our Board and Audit and Risk Committee are regularly briefed on privacy-related risks, developments, and compliance outcomes. Customer data protection is a key component of our broader ESG framework and ethical governance responsibilities.

Global Security Organisation

Our Enterprise Security Programme (ESP) supports a positive security culture that is embedded throughout our daily operations, strategic initiatives, and customer services. The programme promotes proactive risk mitigation, through employee education, governance of global information security policies, and the protection of customers and corporate data assets.

The ESP ensures end-to-end security in three ways:

1. Improved situational awareness

We proactively monitor and assess security threats to detect and mitigate risks early. Our fully managed global Security Information and Event Management (SIEM) solution, supported by a 24/7 Security Operations Centre (SoC), enables real-time threat detection and response. These capabilities support CTM to comply with global regulations, including General Data Protection Regulation (GDPR) and the California Consumer Privacy Act (CCPA).

2. Proactive Risk Management

We aim to identify and address vulnerabilities before they pose a threat.

- We conduct regular security assessments, penetration testing and audits across all regions. These are supported by monthly themed learning, leader-led 'toolbox topics', and quarterly phishing campaigns.

- Phishing tests are conducted with real-time monitoring; individuals identified as vulnerable receive immediate notifications and are targeted with follow-up training.
- We hold ISO 27001 certifications in Australia and New Zealand; Asia; and United Kingdom and Europe, as well as SOC 2 Type II certification in North America.
- We adhere to Payment Card Industry Security Standards Council compliance scheme, established by Visa, Mastercard, Discover, JCB International and American Express, to secure credit and debit card transactions against data theft and fraud.

We believe strong access controls, vulnerability management practices, and mandatory security training support a culture of prevention.

In FY25, we implemented enhanced security technologies and practices.

- A Secure Email Gateway to monitor inbound and outbound email to block spam, phishing attempts, malware and fraudulent content, while also preventing the leakage of sensitive information and enabling automatic email encryption.
- A Secure Web Gateway to block access to or from malicious websites and links.
- A Global DevSecOps (Development, Security, and Operations) Solution that integrates security into every stage of the software development lifecycle. Through collaboration, automation, and clear governance, our development teams in all regions share responsibility for security and reduce risk associated with code vulnerabilities.

AI Governance

We are committed to the ethical, transparent, and responsible use of artificial intelligence across our global operations. Our AI Governance Framework provides the structure, oversight and safeguards to ensure that AI technologies, including machine learning, generative AI, and predictive analytics, are designed, deployed, and monitored with the utmost integrity.

We adhere to fundamental principles of accountability, transparency, data quality, bias mitigation, safety, and sustainability. Human oversight of all AI-driven decision-making is a priority for CTM. We assess the social and environmental impacts of our solutions.

3. Crisis Management

We are prepared to respond swiftly and effectively to privacy and data security incidents.

- Our Global Incident Response Plan is regularly tested to ensure business continuity.
- Escalation protocols and trained cross-regional crisis teams provide a coordinated, timely response.

Our Crisis Management Plan has three parts, managed by our Security team to ensure resilience and a coordinated response. These plans are regularly reviewed and improved with our leadership's support.

- **Business Continuity Plan** ensures the continuity of essential operations during disruptions.
- **Disaster Recovery Plan** outlines processes to recover systems and data after a disaster.
- **Incident Response Plan** provides a structured approach for detecting, responding to, and mitigating security incidents.

To maintain preparedness, we conduct regular tabletop exercises across all regions. These simulations assess our readiness by verifying that each incident response team member comprehends their role and can perform efficiently in actual scenarios.

People

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Diversity, Equality and Inclusion

CTM recruits a diverse workforce. We foster a workplace culture that values and respects diversity of thought, individual differences, and backgrounds, including race, gender, ethnicity, religion, sexual orientation, disability and other characteristics. Every two months we measure employees' DEI experience in our pulse engagement survey. Our employee net promoter score (eNPS) for diversity and inclusion continues to improve and is now 43 (up from 40 since we introduced this measurement in August 2023). The eNPS reflects feedback from 92% of employees, and places CTM in the middle range of the Consumer Services Sector benchmark.

The DEI score consists of several sub-drivers that assess how satisfied employees are with CTM's efforts in this area. The workforce diversity and non-discrimination drivers are both above the benchmark, at 51 and 52 respectively. There is more work required to enhance employees' experience of belonging and feeling valued.

The [Equal Opportunity and Diversity Policy](#) is available on our public website.

We support a positive work environment through the following initiatives:

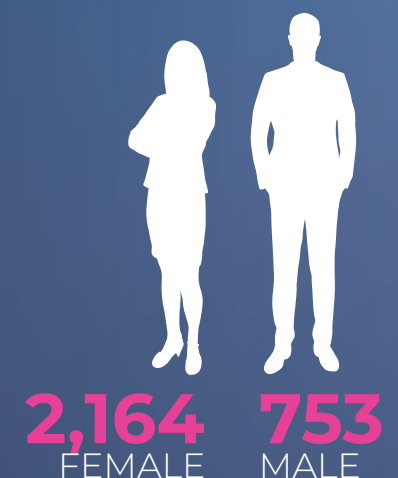
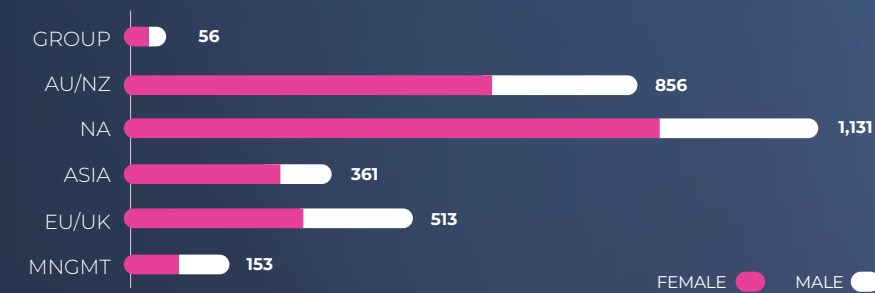
- training for all employees and leaders on preventing harassment, discrimination, bullying, unconscious bias and promoting diversity
- committing to reconciliation and strengthening relationships between indigenous and non-indigenous peoples
- embedding DEI in recruitment practices and policy and using diverse selection panels
- outlining acceptable behaviour in our Code of Conduct to achieve a safe work environment, respect the human rights, and uphold our commitment to being an equal opportunity employer. Specifically, discrimination, bullying, harassment, and victimisation are considered unacceptable conduct
- promoting and celebrating national and global days of recognition, including International Women's Day and showcasing employees from every region with diverse cultural backgrounds
- reporting on diversity in accordance with the regulatory obligations in each country where CTM operates.

Employee Demographics

At CTM, our full-time equivalent (FTE) and male-to-female ratios are consistent with FY24.

2,917

Employees
As of June 2025



In FY25, our annual rolling employee turnover increased by **2%** to **22.74%**. This includes **243** employees who left CTM because of organisational changes and business transformation projects. These employees attended outplacement support programs to build their ability to source future employment. The average tenure increased

by **11.2%** from FY24, largely due to retaining a substantial number of CTM's most experienced employees. Additionally, the gender distribution has remained consistent at **74%** women and **26%** men, and the average age of our employees is **46.5** years old.

Employee Engagement

We are fostering a work environment where people can thrive and perform at their best.

Employee engagement and client service levels have remained at high levels in FY26 through the challenging period following the accounting and operational issues in the Group's UK business. Sustained engagement speaks to the commitment of CTM's employees and the executive leadership team and a focus on open, two-way communication.

Our Global People Plan initiatives are data-driven. Using insights, we have focused our recruitment efforts to attract diverse talent pools, developed a capability framework to support leaders, and gathered feedback to drive employee performance. We have also continued to invest in several strategies to retain key talent: a high-performance program (HiPo), prestigious local and global awards programs, succession planning, flexible work arrangements, and variable remuneration.

Engagement Survey

To ensure we are meeting the needs of our people, we invite them to provide their feedback through CTM Pulse, our employee engagement survey. It covers fourteen aspects of their experience at CTM, and compares them with industry peers to guide our leaders in optimising performance and engagement.

To help with development and retention, we seek feedback on important aspects of their experience working at CTM: leadership, recognition, career development, work environment, culture, communication, flexibility, diversity and inclusion, health and wellbeing, and change.

An engagement score of 7.7 has been maintained through the challenging broader circumstances that the Group has experienced through FY26, reflecting the resilience of our people and the connection that has been maintained between executive leadership and their teams.

To ensure employee confidence in the process, we respond to feedback through leader-led conversations and locally led action plans.

High levels of participation in CTM Pulse confirm its value to employees. In FY25, pulse surveys were conducted every 9 weeks, collecting over 3000 employee comments each round. Leaders discuss these insights with their teams to address employee needs and boost engagement.

Globally, our engagement survey results indicate that CTM is meeting the industry benchmark for: accomplishment, autonomy, environment, freedom of opinion, growth, and peer relationships. We are above the benchmark for management support. We need to enhance and prioritise drivers below the benchmark: goal setting, meaningful work, organisational fit, reward, strategy and workload.



GLOBAL OVERALL
ENGAGEMENT SCORE
FY25

>3000 EMPLOYEE COMMENTS
each survey round completed in FY25



92%
AGGREGATE
RESPONSE RATE FY25



By communicating our strategy clearly this year, we have enhanced our employees' evaluation of the Communication and Strategy drivers. In FY26, we were focused on the following:

- **Growth** – ensuring employees have opportunities for growth, learning and development; and equipping leaders to have development conversations.
- **Recognition** – using recognition programs to demonstrate respect and appreciation for employees' contributions and highlighting their impact.

- **Strategy** – ensuring employees know CTM's strategy and understand how they contribute to this and its successful delivery. Additionally, the executive leadership team maintain an ongoing commitment to open and timely communication with employees on the historical circumstances associated with the UK business, and the significant governance and operational changes that are being implemented as a consequence.
- **Health** – supporting employees to have healthy and balanced lifestyles.

Health, Wellbeing and Safety

Employee health, safety and wellbeing is paramount. CTM is regularly improving policies and training initiatives to ensure our people can work in safe and healthy conditions and their physical and mental health is protected. This has a positive impact on business outcomes too, increasing productivity, decreasing absenteeism, and improving morale, engagement and job satisfaction.

CTM's Health and Wellbeing eNPS improved again, from 42 in FY24 to 43 this year, staying within the industry's mid-range benchmark due to our significant investment in health and mental wellbeing initiatives both in the office and home environments. We offer flexible working and leave arrangements, mental health first aid training, access to wellness information, employee health challenges and subsidised equipment.

In FY25, CTM had no fatalities, permanent disabilities or major injuries. The number of work-related health and safety incidents was negligible (all were mild or near-miss incidents).

CTM offers all employees and their immediate families with professional and experienced counselling sessions for personal issues, through our employee assistance program.

Training and Development

CTM invests in training to ensure employees have the necessary skills and knowledge to deliver value for our stakeholders, and the opportunity to reach their full potential. We have several training methods, including online training programs.

CTM’s Learning Management Systems

In FY25, there were 138,324 e-Learning modules completed by our team. We also held virtual workshops, used coaching, technical forums and further education support to upskill our team.

To support employees to work ethically and reliably, CTM mandates compliance training across 28 topics through various mediums, such as courses, videos, and written artefacts including CTM policies. New starters complete onboarding training via an online learning portal, and all employees are required to refresh their compliance training at least annually.

More than 99% of CTM mandatory compliance training is completed on-time globally.

In FY25, senior leaders took part in the leadership development program to enhance their ability to lead and execute long-term strategy. Thirty-one executives focused on strategic execution and collaborative leadership for future initiatives. An external facilitator provided coaching to identify strengths and areas for improvement, measuring new skills with CTM scenarios.

Sixty-eight per cent of all CTM leaders (340 leaders) took part in the Lead@CTM program in FY25, offering development in line with CTM’s leadership capability framework. Through 193 facilitated virtual workshops, attendees built skills in communication, leading with values, performance and development conversations, coaching and feedback, and effective leadership. The program continued in FY26.

High Potential Employees

CTM’s High-Potential (HiPo) Program identifies employees from all regions with the capability and aspiration to become senior leaders within CTM. Selected by the Executive Leadership Team for their skills, experience, and leadership potential, this elite program focuses on accelerating career paths, enhancing leadership capability and fostering global collaboration. In FY25, 24 employees took part in projects and professional development opportunities as part of the HiPo Program.

Company Awards

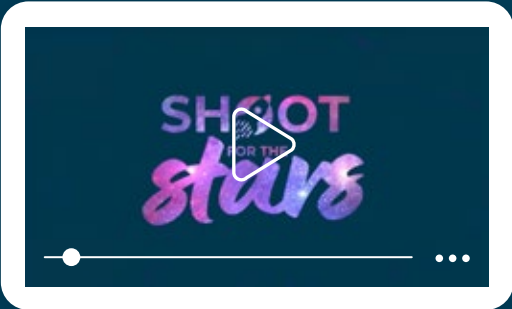
Local reward and recognition programs are active in all regions. These programs recognise and celebrate peer and customer feedback and reward employees who contribute positively to our team by demonstrating our values.



CTM’s All Stars Awards are the annual global employee recognition program for celebrating exceptional achievements across the business. The awards are an opportunity for employees to nominate their colleagues for continually going above and beyond.

Employees are nominated in each region across a range of categories: Travel Advisor of the Year, Frontline Leader of the Year, Account Manager of the Year, Salesperson of the Year, Support Player of the Year and Innovation Star. Each region celebrates finalists and winners at their regional All Stars event, in conjunction with the regional leadership conference.

A highlight of the CTM calendar is the All Stars Awards winners’ trip. All Stars are outstanding employees who have achieved great things, and who demonstrate our values. Global winners are rewarded with a spectacular experience curated by CTM’s event experts. This year, CTM’s Global All Stars enjoyed an exceptional experience in Madrid, Spain, where they explored Spanish art, food, culture, and attractions including a hot-air balloon flight, wine and cheese tasting, and a marzipan workshop. A day trip to Toledo was a highlight, where All-Stars enjoyed the flavours of Madrid with traditional Spanish tapas. Their achievements were celebrated over four days where they could interact with fellow winners from around the globe, creating memories and friendships along the way.



Watch CTM All Stars Award Winners’ Trip 2025 – Madrid

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Greenhouse Gas (GHG) Emissions

Climate-related Metrics

We measure and report our Scope 1, Scope 2 and selected Scope 3 emissions according to the Greenhouse Gas Protocol. Our complete FY25 greenhouse gas inventory had external third-party verification.

In FY25, Scope 2 and 3 emissions reduced by 13% and 48%, respectively, compared to FY24 emissions.

We have taken steps to improve the accuracy, transparency, and impact of our GHG data collection and reporting and this will remain a focus going forward. In FY25 we:

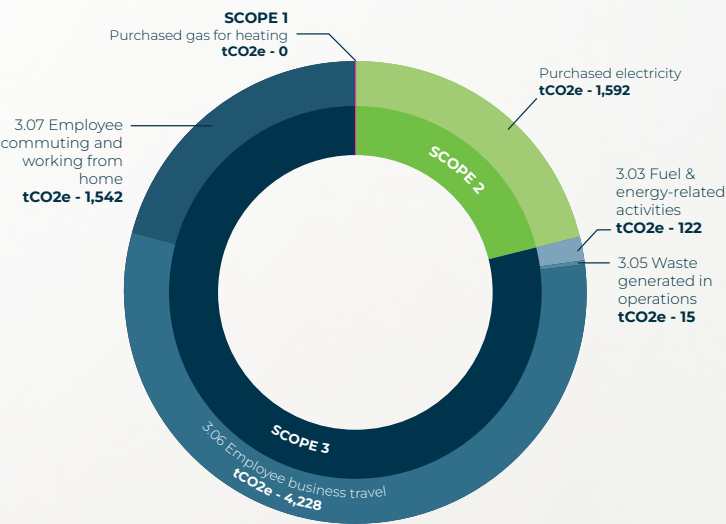
- enhanced our employee commute reporting through increased engagement with employees
- improved the accuracy of our waste generation data

The use of actual data replacing previous estimations has contributed to reductions in emissions compared to the previous year. Further details on the GHG emissions data that is currently available is provided in [Appendix D](#).

Carbon Reduction

Our decarbonisation plan outlines key climate-related targets and initiatives for reducing Scope 2 and 3 emissions and achieving our decarbonisation targets. Initially introduced as the Climate (net) Positive Program, these targets form the basis of our decarbonisation strategy to manage our climate impact. We don't use an internal carbon price for decision-making currently but will continue to review our requirements.

More detail related to CTM's decarbonisation strategy and associated targets can be found in [Appendix D](#).



*GHG emissions based on actual and estimated emissions as available for each location.

Biodiversity

In FY25, CTM refined its understanding of biodiversity impact. Our direct footprint comes from energy usage and waste in leased metropolitan offices, which modestly affect natural environments.

To reduce the adverse impact from our offices and operations, we have partnered with South Pole to invest in regional climate action projects that have tangible positive outcomes for the environment and local communities.

Our best avenue to reduce biodiversity impacts is to address indirect exposure through the travel products we procure for our customers.

Please refer to the [Product Design and Innovation](#) section for more information.

Energy Management

In FY25, CTM achieved 30% renewable energy use, representing a 10% increase from FY24; sourcing renewable energy for our tenancies directly where feasible and investing in renewable energy attributes (EACs) to achieve our FY25 renewable energy target identified in our decarbonisation strategy.

Managing energy consumption at our tenancies is a priority; it contributes to our scope 2 and 3.03 GHG emissions. We are doing this through:

Maximising the use of renewable energy

In FY25, 26.5% of CTM's offices used renewable source energy, up from 17.5% in FY24. We are engaging with

landlords and energy providers to increase use of renewable energies further. Where direct renewable energy supply has not been obtained, CTM has invested in renewable energy attributes to meet our 30% target in FY25.

Considering environmental credentials

We consider the environmental credentials of all proposed tenancies and seek opportunities to drive efficiencies at existing offices. We rationalised our office space and have identified further opportunities during the FY26 period.

More information about CTM's decarbonisation targets and emissions inventory can be found in [Appendix D](#).

Sustainable Aviation Fuel

Sustainable Aviation Fuel (SAF) is crucial to decarbonising air travel. It is expected to significantly reduce lifecycle GHG emissions compared to conventional jet fuel and help the aviation industry meet its climate goals.

Since 2022, CTM has partnered with Delta Airlines to invest in Delta's sustainable SAF program. This partnership aims to support the demand, production, and use of SAF, thereby helping to reduce the lifecycle GHG emissions from aviation. We monitor SAF developments, technologies and regulation closely.

Prosperity

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CTM in the Community

CTM is committed to fostering sustainable communities and businesses through annual investments in the community. We cultivate relationships with key stakeholders, develop and execute community projects, and engage local people and businesses that align with our purpose and values.

We also partner with customers, suppliers and other stakeholders to maximise our positive impact on the

community. Our generous employees are proud to provide meaningful contributions to local community causes through in-kind and monetary support.

We consistently review our approach to community sponsorships and donations to ensure alignment with CTM operations, values, and employees. Below are some of the key initiatives we have supported over the past 12 months.

AUSTRALIA



The Lady Musgrave Trust

The Lady Musgrave Trust (LMT) is based in Brisbane, Queensland, the home of CTM's global headquarters. It is Queensland's oldest charity, and has been taking action to reduce homelessness for 140 years. LMT provides practical solutions for young women and their children who are at risk of or experiencing homelessness.

CTM has partnered with LMT since August 2022 to increase the availability of safe and supported accommodation for young women escaping domestic and family violence.

CTM's investment supports LMT's growth strategy via:

- enhancing tangible resources that are fit for purpose for all women in crisis, but particularly targeted to young women and their children experiencing or at risk of homelessness and domestic and family violence
- strengthened capacity for LMT's organisational and governance expansion and development
- resourcing improved service delivery and tenant engagement.

Their most recent Logan Housing Project – Jinndii Waijung, meaning 'Mother's Nest' – officially opened in March 2025, with CTM employees volunteering to set up the newly built accommodation. This housing complex, with its four self-contained units and welcoming shared space, is a valuable part of the Trust's growing portfolio. Together with the Trust's other properties, these units help provide approximately 12,000 safe nights every year for young women and children, amplifying their ongoing commitment to secure and supportive housing across the community.



Yalari

CTM and Virgin Australia provided a joint sponsorship deal to invest in education for Indigenous Australians through Yalari, a not-for-profit organisation working with Indigenous children from regional and remote communities.

Yalari's vision is to be one of Australia's great enduring educational and leadership foundations, empowering Indigenous people from rural and remote Australia. Yalari has a cohort of over 200 talented students attending some of Australia's leading boarding schools.

Our investment will help Yalari provide students with a robust support network for educational, personal and cultural purposes, with access to dedicated Student Support Officers. We are proud to support Yalari's work to help young people achieve their potential through education. Yalari's strong focus on training and education aligns with the value CTM places on seeking opportunities to improve and grow.

To celebrate Yalari's 20-year milestone in FY25, CTM commissioned our RAP Innovate front cover artwork from Yalari alumni Lori Clevers, casting a spotlight on her art and career through published content. Through our joint sponsorship with Virgin Australia, we have provided flights for over 100 students to attend orientation and grade twelve camps.





NRL Cowboys House

CTM has continued our long-standing partnership with the Cowboys Community Foundation and their NRL Cowboys House program as part of our community engagement plan. NRL Cowboys House is a culturally safe boarding facility that provides supported accommodation and full wrap-around support for Aboriginal and Torres Strait Islander students from remote communities, connecting them with access to secondary education. Due to the limited education opportunities in their remote communities, students travel to live and attend local schools to further their education in Townsville. NRL Cowboys House now has three campuses: a Girls' campus, Boys' Campus and, a new Graduate Campus for graduates who chose to stay in Townsville to work or study after they complete Year 12.

In 2022, CTM, in collaboration with NRL Cowboys House and our valued customer, CBRE, introduced 'Sistas Stand Strong', a Women Enablement and Empowerment Program for the young Aboriginal and Torres Strait Islander women living on the Girls Campus. The funding covers the costs of employees, including First Nations peoples, external specialist speakers and Elders who assist with the delivery of some components of the program. With the support of CTM and CBRE, the 'Sistas Stand Strong' program will continue to offer year-level specific activities that aim to empower the young women boarding at NRL Cowboys House. Now heading into its fourth year, this program has assisted students to learn more about: leadership, building confidence, fostering community, making positive change, personal safety and respectful relationships.



Brisbane Lions Academy

CTM continues to sponsor the Brisbane Lions Academy, providing an active connection to Queensland communities to support the talent pipeline of young men and women into the AFL and AFLW. The Academy is designed to provide a clear, compelling pathway to potentially being drafted onto the Lions squad. It also provides elite training and access to highly qualified coaches, wellbeing, conditioning and medical staff, as well as AFL-standard facilities to help them achieve a potentially purposeful and prosperous future, including those from an Indigenous background.



ASIA



ImpactHK

ImpactHK is a not-for-profit organisation with a vision for an inclusive Hong Kong where everyone has a safe place to call home and cares for their neighbour. Their mission is to work with people experiencing homelessness to help them settle in a safe home, support their mental and physical wellbeing, build their self-esteem and social capital, and discover their purpose.

In FY25, CTM proudly supported ImpactHK through volunteer and monetary contributions to help transform the lives of the homeless in Hong Kong. Employees participated in the 'Kindness Walk,' as part of the ImpactHK's outreach services, providing essential supplies such as food and water to assist homeless people.

NORTH AMERICA



Christy's Hope

CTM supports Christy's Hope and the San Antonio Battered Women and Children's Shelter in North America. These charities have become a model for the nation by introducing innovative programs designed to help women and children experiencing domestic violence.

For more than 25 years, Christy's Hope has raised money for the shelter to purchase vehicles to assist in moving families quickly and safely; added a new playground, dining facility and laundry; expanded living quarters; furnished the women's living area; and provided computers and educational software. With over 3,000 individuals served annually, the San Antonio Battered Women and Children's Shelter is more than just a place for families to rest—it is a place where families support each other and receive the care needed to heal.

During FY25, CTM donated USD300 towards toys wrapped and delivered by CTM employees as part of a Christmas appeal. CTM also contributed airline tickets to Christy's Hope live auction, helping raise USD60,000 to support essential services including food, clothing, dental and healthcare, legal aid, mental health counselling and transitional plans for families in need.



First Nations Engagement and Employees

We recognise the unique diversity, culture and community that First Nations people and partnerships bring to our organisation. We believe in contributing meaningfully to Aboriginal and Torres Strait Islander communities by:

- promoting cultural awareness
- seeking opportunities to partner with First Nations communities within our sphere of influence.

In FY25, we progressed to an Innovate Reconciliation Action Plan (RAP), requiring us to outline our engagement with First Nations peoples and to share our vision for our role in supporting reconciliation. Our new RAP will build on

everything we have learnt and strengthen our relationships with Aboriginal and Torres Strait Islander communities through our people and partnerships.

CTM has partnered with specialist Indigenous consulting firm, John Briggs Consultancy, to support initiatives laid out in CTM's Innovate Reconciliation Action Plan.

Our RAP aims to enhance cultural awareness within the CTM business, including the implementation of cultural awareness training programs for leaders and employees. This year, over 290 employees have participated in an awareness session.



"I recently attended a Cultural Awareness training session with John Briggs, who provided deep and valuable insight into what can often be a delicate subject. He offered a profound understanding not only of cultural diversity but also of the political and social impacts on indigenous peoples. I gained a greater awareness of indigenous issues, beliefs, and practices and enriched my understanding of a culture I was not previously very familiar with, and I'm grateful for the opportunity to learn and grow."

— Client Value Manager



"Great session and extremely valuable. It gave great insight into biases around Aboriginal and Torres Strait Islander people. I appreciated that John Briggs presented complex issues in an inclusive way & encouraged conversation."

— CTM Project Liaison Manager - Government

In FY25, we continued to support First Nations initiatives including:

- **The Moorditj Yorga Scholarship Program** supports mature-aged Aboriginal and Torres Strait Islander women to enter university, complete their studies and receive mentoring as they transition into their careers.
- **NRL Cowboys House** based in Townsville, provides supported accommodation for Aboriginal and Torres Strait Islander students from remote communities while attending local secondary schools.

- **Yalari** provides full boarding school scholarships to Indigenous children from regional, rural, and remote communities across Australia to achieve generational change and a brighter future for Indigenous Australians.

In May 2025, CTM took steps to improve our Acknowledgement of Country practices and shared guidelines on the use of local language resources with employees.

Learn more [here](#).

Product Design, Innovation, Stakeholder Engagement and Advocacy

CTM's technology roadmap aims to provide significant value to our customers by enhancing productivity and employee engagement, safeguarding data, minimising cyber and disruption risks, and fostering innovation. This involves developing solutions that not only enhance travel program performance but also assist organisations in achieving their sustainability objectives.

We continuously invest in technology that supports more informed, sustainable travel decisions. Using customer feedback, we identify new opportunities to enhance our sustainable travel tools and strategies.

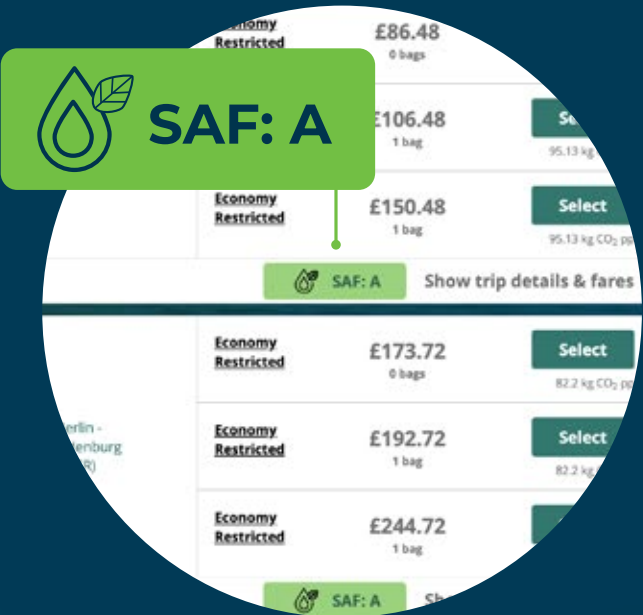
Through consolidated travel data and emissions insights, CTM's suite of sustainable travel solutions empowers businesses to measure, monitor and reduce the environmental footprint of their travel programs.

Sustainability and wellbeing technology ecosystem

Business travel is a driver of performance, connection and collaboration for our customers. At CTM, we're committed to ensuring these benefits are delivered through a more sustainable and traveller-focused lens.

We've integrated sustainability and wellbeing technology to make proprietary tools, data insights, and customer feedback available. This end-to-end ecosystem supports more informed, sustainable booking behaviours, reduces travel-related emissions, and prioritises traveller health, safety and wellbeing throughout the journey.

With features like real-time traveller tracking, risk management, SAF scores, wellbeing reporting, and emissions insights, CTM's technology empowers customers to optimise their travel programs for positive environmental and personal outcomes, without compromising on performance.



CTM Data Hub

The CTM Data Hub offers detailed insights for customers into their travel programs' carbon emissions. It breaks down emissions by traveller, trip or supplier. Beyond metrics, our data analytics reveal patterns and booking behaviours, to mitigate traveller burnout, facilitate informed decision making, enhance employee satisfaction and optimise productivity.

CTM Traveller Trips and Wellbeing Score

Integrated into the CTM Portal is a wellbeing score to assess the impacts of stress on individual travellers. Incorporating factors such as frequency of overnight trips, time zone shifts, weekend travel, and last-minute bookings, the portal identifies employee wellbeing risks to travel managers: information that can allow an organisation to re-shape their travel programs and promote healthier travel.

Lightning online booking tool

In FY25, we strengthened our commitment to sustainable travel with a travel industry first by integrating airline SAF scoring into CTM's proprietary online booking tool, Lightning. This innovation gives customers real-time visibility into airlines' SAF adoption levels at the time of booking, enabling more informed and environmentally conscious travel choices.

Developed in partnership with RDC Aviation, the SAF scoring system evaluates over 250 airlines based on current SAF usage, future commitments and investment in sustainable aviation initiatives. By presenting this data alongside other critical flight information, such as price, policy compliance, and carbon emissions, Lightning facilitates a holistic approach to sustainable travel management.

Lightning also displays carbon emissions across air, hotel, and car rental options; provides flight versus train comparisons where available; and offers intuitive filtering for electric and hybrid vehicles. By integrating sustainability metrics into the booking experience, Lightning empowers customers to make environmentally conscious travel decisions with ease.

CTM Risk Hub

CTM Risk Hub offers real-time risk intelligence, empowering our customers to navigate emerging risk events and travel disruptions seamlessly. Whether assessing country-specific risks or evaluating proposed travel itineraries, the CTM Risk Hub integrates proactive risk-mitigation strategies that support duty of care and traveller wellbeing.

Customer Welfare

Frequent business travel can take a toll on physical and mental health. Disrupted routines, lack of rest, and extended time away from home can contribute to fatigue and stress. We are committed to helping organisations design travel programs to support the wellbeing of their travellers.

Our wellbeing dashboards and proprietary wellbeing score give businesses a clear view of travel behaviours that may impact traveller health: trip frequency, red-eye flights, time zones crossed, and class of travel taken. These insights enable travel managers to pinpoint fatigue risks and optimise travel policies to create healthier, more balanced itineraries.

To improve our products and guidance, CTM gathers traveller feedback to understand how travel patterns influence their performance and wellbeing. Using this data, CTM account managers refine travel programs, improving everything from rest periods to roster planning.

Our goal is to deliver a safer, more enjoyable and productive travel experience through holistic solutions that prioritise traveller health and sustainability.

Looking Ahead

	 GOVERNANCE	 PEOPLE	 PLANET	 PROSPERITY
GOAL	Strengthen and embed a mature, consistent and effective governance framework across all areas of the Group's operations	Provide a healthy and inclusive work environment where diversity of experience and thought is celebrated, and employees are empowered to reach their highest potential and rewarded equitably for their contributions	Minimise CTM's environmental impact	Optimise products to support CTM's customers' sustainability goals
ACTIONS	Undertaking a comprehensive review of the company's governance framework and practices Develop an Executive Sustainability Working Group Enhance reporting to meet Sustainability Reporting Standards Undertake Sustainability Reporting Standards pre-assurance with external auditors	Continue to uplift global communications to enhance employee alignment with CTM strategy Support and develop leaders to bring out the best in our people through targeted development programs Celebrate our employees by supporting employee reward and wellbeing initiatives globally	Mature GHG Framework Continue to evaluate our decarbonisation strategy to ensure it is robust and resilient against potential challenges Communicate with employees across all regions about sustainability initiatives happening at CTM	Advocate for our customers with suppliers and industry bodies Embed community engagement framework

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Appendix A: GRI & UNSDG Performance Index

SECTION	MATERIAL ASPECT/DISCUSSION	GRI DISCLOSURE	SDG DISCLOSURE	PAGE
CTM's GRI General Disclosures Focus		GRI 2-3		
	About This Report	GRI 2-3		2
	Acknowledgement of Country	GRI 411		3
About CTM	Message from the Chairman	GRI 2		7
	About CTM	GRI 2-1, 6		8
	Organisation Structure	GRI 2-9, 12	SDG 16.7	9
	Role and Responsibilities of the Board and Management	GRI 2-11, 14		10
	Sustainability Materiality Assessment	GRI 3-1, 2	SDG 17.14	11
	Sustainability Performance	GRI 3-1, 2		13
	Corporate Governance and Code of Conduct	GRI 2-12, 13	SDG 16.6	15
Governance	Competitive Behaviour and Risk Management	GRI 206-1	SDG 16.5, SDG 16.6	16
	Impacts of Climate Change	GRI 201-2	SDG 13.1, 2, 3	16
	Supply Chain Management	GRI 308-2	SDG 17.14	17
	Modern Slavery	GRI 408-1, 409-1	SDG 8.3, 7	17
	Customer Privacy and Data Security	GRI 418-1		18
	AI Governance			19
	Diversity, Equality and Inclusion	GRI 2-7, 401-1, 405-1	SDG 5.1, 5.5, 8.5, 16.b	21
People	Employee Engagement	GRI 2-29		22
	Health, Wellbeing and Safety	GRI 403-3, 4	SDG 8.8,	23
	Training and Development	GRI 404-1,	SDG 17.14	24
	High Potential Employees	GRI 404-2	SDG 5.5	24
	Company Awards			25
Planet	Greenhouse Gas (GHG) Emissions	305-5	SDG 13.1	27
	Biodiversity		SDG 8.2, 13.3	27
	Energy Management	GRI 302-4	SDG 7.2, 13.1, 13.2, 13.3	28
	Sustainable Aviation Fuel			28
Prosperity	CTM in the Community	GRI 413	SDG 4.1, 4.3, 5.1	30
	First Nations Engagement and Indigenous Employees	GRI 411	SDG 10.2	34
	Product Design, Innovation and Stakeholder Engagement and Advocacy	GRI 2-6	SDG 8.2, 17.14	35
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	GHG Management	GRI 305, 302-4, 306-1		46
	Sustainability Performance Index	GRI 205-3, 206-1, 306-3, 403-9, 405-1, 418-1		49
	Glossary			51

Appendix B: Materiality Assessment

In FY25, CTM performed a materiality assessment by engaging key members of internal and external stakeholder groups through questionnaires. Participants included stakeholders from employee, supplier, management, director and investor groups. Perspectives on customers’ most material ESG topics were gathered via analysis of recent customer requests for information (RFIs).

Outlined in the tables below are the highest priority ESG items from the perspective of each CTM our stakeholder group.

CATEGORY	CTM	INVESTORS	SUPPLIERS	CUSTOMERS
Environmental	GHG emissions	GHG emissions	GHG emissions	GHG emissions
Social	Employee health and safety	Diversity and inclusion	Human rights	Employee health and safety
	Diversity and inclusion	Human rights	Employee health and safety	Diversity and inclusion
Governance	Data security	Data security	Supply chain management	Data security
	Customer privacy	Customer privacy	Data security	Customer privacy
	Legal & regulations	Business ethics	Customer privacy	Supply chain management

This materiality assessment will be updated in CTM’s FY26 Sustainability Performance Report to reflect the priority associated with governance and risk management oversight and assurance.

Appendix C: Climate Impact Assessment

Forward-looking Statement Disclaimer

Our Climate Impact Assessment contains forward-looking strategies and statements. Our future expectations are based on assumptions about:

- long-term scenarios
- potential global responses to climate change
- financial conditions
- the development of specific technologies.

Actual future outcomes may vary from those projected due to unpredictable climate-related events.

Types of scenarios

The TCFD recommends using climate scenario analysis or Representative Concentration Pathways Analysis (RCP) to assess and understand the impact that risks may have on a business. In previous periods, CTM focused on RCP 2.6 (Fast Actions) and RCP 4.5 (Delayed Rapid Action) to assess the likelihood of the identified risks having an impact to the business.

Informed by the requirements of the ASRS and recommendations from the TCFD, we have modified our chosen scenarios to the combined SSP (Shared Socio-economic Pathways)-RCP scenarios. These scenarios explore potential socio-economic and environmental outcomes from the impacts of climate change. CTM will use SSP1-RCP1.9 (Most Optimistic) and SSP2-RCP4.5 (Middle of the Road) for scenario analysis. These represent a 1.5°C temperature rise by 2050 and a 2.7°C rise by 2100 respectively.

In addition to fulfilling the ASRS requirements, these scenarios were selected due to their broad applicability, credibility, and recommendations from external consultants.

In the [chosen scenarios section](#) each of the selected scenarios and their attributes have been explored in more depth for reference.

FY25 Scenario Analysis

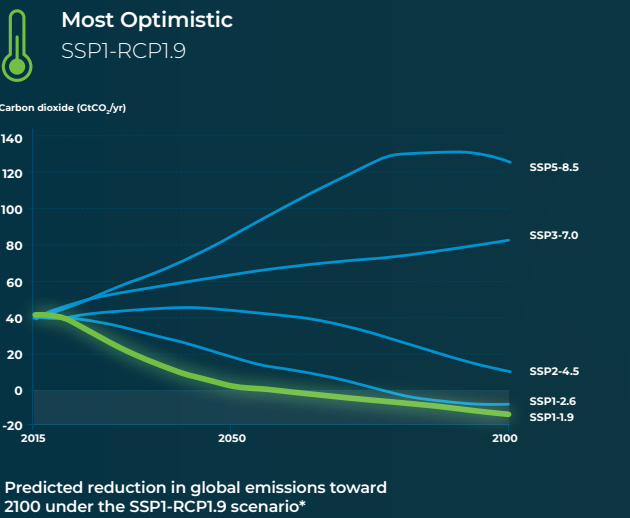
In FY25, the chosen scenarios were analysed alongside guidance from the TCFD and AASB to develop an understanding of the impact that each plausible future may have on our business model and the global business travel industry at large.

Using existing literature available on the SSP-RCP scenarios and the physical and socio-economic impacts of each scenario, we assembled assumptions about the possible impacts on the business travel industry and world at large. When compiling these assumptions, we considered the impact of climate policy, physical risks and shifting stakeholder priorities. We also assumed that CTM’s business model would remain consistent through each scenario.

The outcomes identified under each selected scenario were applied to the climate risks outlined. The impact of each risk to our business model was analysed in the context of the identified short-, medium- and long-term time horizons.

CTM’s Sustainability and Finance functions conducted the scenario analysis in-house. Before Board review and approval, the findings were analysed by key internal stakeholders. The scenarios developed are explored further overpage.

Chosen Scenarios



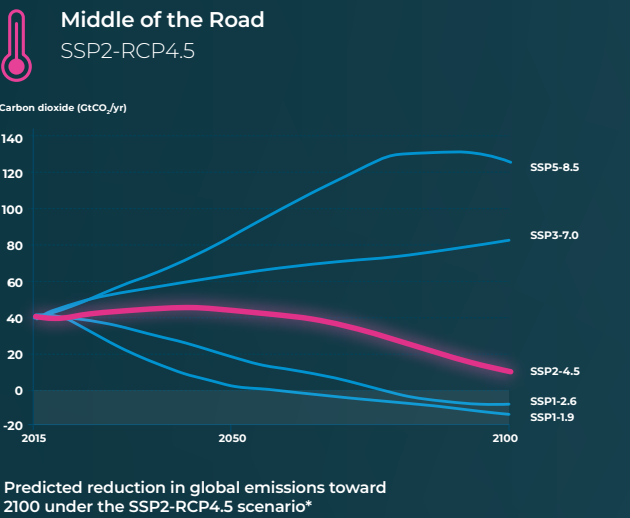
SSP-RCP Characteristics

Predicted temperature increase of **1.5°C** above pre-industrial levels by the end of the 21st century. A more sustainable future is gradually realised, with global net-zero emissions achieved by 2050.

Individuals, businesses and governments globally work collaboratively toward sustainability goals. Despite this orderly transition and the mitigation of the worst impacts of climate change, extreme weather events increase in frequency.

CTM's Assumptions

- Physical impacts
 - Increased risks from frequent weather events
- Carbon price
 - Increased carbon price as businesses move to reduce impact
- Climate policy and regulation
 - Climate regulations are developed and implemented immediately to guide global businesses and government in decarbonising
- Impact of stakeholder priorities
 - Reduced demand for business travel as global businesses reduce emissions to reach net zero targets
 - Increased demand for low carbon products
- Business travel products
 - Potential impact on demand from increased cost of adopting (low-impact yet high-cost) technologies such as SAF and hydrogen technologies
 - The move to sustainable technology (such as green energy and electric vehicles) to impact demand for air travel



SSP-RCP Characteristics

Predicted temperature increase of **2.7°C** above pre-industrial levels by the end of the 21st century.

Global greenhouse gas emissions remain consistent with current levels before declining around 2050, with net zero emissions not achieved by 2100. Some gradual action on sustainability seen, however a lack of collaboration from the global community leads to slow and inconsistent action.

The transition to net zero will be complicated and costly as businesses and governments move to decarbonise quickly toward the end of the century. No material change in social, economic and technological trends are observed.

CTM's Assumptions

- Physical impacts
 - Increased severity and frequency of weather events will impact demand and ability to travel in the long term
- Carbon price
 - Carbon price to remain consistent with current figures
- Climate policy and regulation
 - Few further climate policies and regulations develop globally as priorities remain on economic stability and growth
 - Emerging regulations to lack global consistency
- Impact of stakeholder priorities
 - Demand for business travel may increase as global businesses continue to operate under a business as usual approach.
- Business travel products
 - Steady demand for sustainable technology to help meet stakeholder expectations
 - Continued slow development of sustainable aviation fuels and technologies stemming from limited regional and global production mandates.

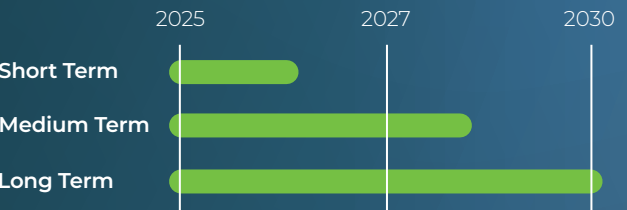
* Graphs adapted from Intergovernmental Panel on Climate Change's Sixth Assessment Report Summary for Policymakers

Climate Risks and Opportunities

Time Period

To assess their urgency, we have assigned a time horizon to each of our risks. Ranging from short (one year), medium (3 years) and long term (5 years), these time horizons also align with our business planning time horizons as well as our core business model.

TIME HORIZONS



Potential Impact

The degree of financial risk is determined by the potential effects on the business from climate-related risks, as shown in the climate impact assessment table. The following table should be read in conjunction with the risk assessment overpage.

RISK TYPE	RISK IMPACT	DEFINITION
Transition impacts	Policy and Legal	Related to market, regulatory or related impacts that may occur in CTM's transition to a decarbonised future.
	Technology	
	Market	
Physical impacts	Acute	Relates to changes in weather patterns and their impact on buildings and business resilience.
	Chronic	

Climate Risk Assessment

RISK DESCRIPTION	SCENARIO 1 - 1.5°C	SCENARIO 2 - 2.7°C	MITIGATION MEASURES			
How will the risk affect CTM's strategy and value chain?	SSP1-RCPI.9	SSP2-RCP4.5	The KPIs and initiatives that are in place to ensure this risk is mitigated			
TIME HORIZON						
	S	M	L	S	M	L
R.1 Market Risk						
Reduced demand due to (1) the stigmatisation of travel sector and (2) the rise in customers seeking to reduce their Scope 3 emissions by restricting business travel.						
Reduced demand for products and services due to stigmatisation of the travel sector and customers seeking to reduce GHG scope 3.6 emissions, leading to:	Business Impact					
• shifts in consumer preferences away from business travel leads to reduced demand for products and services	1	1	1	1	1	1
	MIN	MIN	MIN	MIN	MIN	MIN
• damage to reputation reduces customer acquisition and retention						
• reduced revenue as customers discontinue business travel to achieve decarbonisation targets						
• supply chain issues as suppliers and partners are affected by reduction in demand for business travel.						

1 MINIMUM 2 MODERATE 3 MAJOR

RISK DESCRIPTION	SCENARIO 1 - 1.5°C	SCENARIO 2 - 2.7°C	MITIGATION MEASURES
How will the risk affect CTM's strategy and value chain?	SSP1-RCPI.9	SSP2-RCP4.5	The KPIs and initiatives that are in place to ensure this risk is mitigated
TIME HORIZON			
S M L S M L			
R.4 Acute/Chronic Risk			
Disruption to business resilience and long-term continuity due to prolonged extreme weather events.			
Prolonged extreme weather events leading to:	Business Impact		- To prepare for negative impacts caused by adverse weather events, CTM will implement policies and procedures and increase lease reviews. - Mobilise internal crisis teams at office locations to manage response to extreme weather events. In the event of an emergency, the internal crisis teams will meet twice daily to discuss the management and safety of employees and impact to customers. - Establish clear communication methods with employees to ensure they remain safe and able to access CTM systems securely.
negative impacts on business resilience and occupied leases	1	1	
	MIN	MIN	
impact on employees' ability to fulfil their duties.	1	1	
	MIN	MIN	
R.5 Acute/Chronic Risk			
Disruption to business operations and revenue generation due to prolonged extreme weather events.			
Prolonged extreme weather events leading to:	Business Impact		- Mobilise internal crisis teams at office locations to manage response to extreme weather events. In the event of an emergency, the internal crisis teams will meet twice daily to discuss the management and safety of employees and impact to customers. - Establish clear communication methods with employees to ensure they remain safe and able to access CTM systems securely. - Encourage customers to make changes to their bookings (such as changes and cancellations) through CTM's AI booking tool, Scout.
negative impacts on operations due to limitations to our customer's ability to travel	1	1	
	MIN	MIN	
adverse impact to customer satisfaction and reputation causing potential issues in managing travel products during or following extreme weather events.	1	1	
	MIN	MIN	

1 MINIMUM 2 MODERATE 3 MAJOR

Climate Opportunity Register

REF	OPPORTUNITY DESCRIPTION	TARGET
O.1 Unforeseen climate events		
	Greater demand for emergency response and disaster recovery services resulting from the potential rising frequency and intensity of climate events.	Supporting CTM customers and the communities we operate in.
O.2 Development of new products or services through R&D		
	We may experience increased revenue from shifting customer preferences that place us in a better competitive position. Demand for lower emissions products and services including customer carbon emission reporting and impact analysis may increase revenue.	Engagement of suppliers and key external stakeholders to deliver sustainable travel to customers.

Appendix D:

GHG Management

CATEGORY	AU/NZ	NA	EU/UK	ASIA	TOTAL (tCO ₂ e)
Scope 1 - Purchased gas for heating	0	0	0	0	0
Scope 2 - Purchased electricity	344	809	85	355	1592
Scope 3.03 - Fuel and energy-related activities	42	37	8	36	122
Scope 3.05 - Waste generated in operations	9	1	2	3	15
Scope 3.06 - Employee business travel	1584	1942	549	153	4,228
Scope 3.07 - Employee commuting and working from home	601	505	192	243	1542
Total GHG Emissions Footprint (tCO ₂ e)					7,499
Scope 3.06 Employee Business Travel Carbon Abatement Credits (tCO ₂ e)					(4,228)
Large Scale Energy Generation Certificates (EACs) (tCO ₂ e)					(321)
Sustainable Aviation Fuel Credits					(98)
Avoided (onsite renewables) tCO ₂ e					(163)
Residual GHG Emission Footprint (tCO ₂ e)					2,689

Standards and emissions factors

Where possible, based on the data available, the recognised standards listed below were followed in the calculation of the GHG emissions.

- Greenhouse Gas Protocol by the World Resources Institute & World Business Council for Sustainable Development (GHG Protocol)
- The Australian Sustainability Reporting Standards (ASRS) issued by the Australian Accounting Standards Board (AASB), specifically AASB S2 Climate-related Disclosures
- International Standards Organisation's Net Zero Guidelines 2022.

The inventory was conducted using emission factors sourced from national guidelines updated to 2024 and other publicly available documents, predominantly the:

- Australian National Greenhouse Accounts (NGA) Factors
- UK Government GHG Conversion Factors for Company Reporting
- US EPA Emission Factors for GHG Inventories
- International Civil Aviation Organization (ICAO).

Included gases

The inventory includes emissions from all seven greenhouse gases (as identified by the Paris Agreement) expressed as tons of carbon dioxide equivalent (tCo₂e). The greenhouse gases covered are carbon dioxide (CO₂), methane (CH₄), nitrous oxide (N₂O), hydrofluorocarbons (HFCs), perfluorocarbons (PFCs), sulphur hexafluoride (SF₆) and nitrogen trifluoride (NF₃).

Boundary

In FY25, CTM engaged with key internal stakeholders and external subject matter experts to review the continued applicability of our emissions boundary. This boundary encompasses activities that can be controlled or influenced by the company and that we can meaningfully work to reduce. For this reason, the emissions from the travel we procure for our customers has been excluded from the inventory. We've identified that our greatest impact in

this space comes from equipping our customers with the most effective technology to identify lower-impact alternatives, along with the knowledge and support to use that technology to measure and reduce their environmental footprint. We will continue to assess our Scope 3 reporting boundary to align with emerging climate-related disclosure regulations.

The scopes included in the GHG inventory are outlined below.

EMISSIONS SOURCE	INCLUSIONS	DATA COLLECTION AND RATIONALE
Scope 1 – Direct GHG emissions	Direct emissions from sources owned or controlled by CTM	In FY25, we had no Scope 1 emission sources under direct operational control of CTM, for example, vehicle fuel or direct gas heating.
Scope 2 – Purchased electricity	GHG emissions arising from fuel use (electricity and thermal heating) from office spaces occupied by CTM worldwide	CTM measures our use of electricity and thermal heating (when applicable) at our leased offices and converts this data to emissions. Where usage is not available, building usage is apportioned to CTM based on the percentage of space occupied. Included in CTM's Scope 2 inventory is gas use for heating (indirect energy use) provided by lessors in North America. For locations where actual electricity and gas consumption was not available, spend-based energy consumption was converted to emissions.
Scope 3.03 - Fuel and energy-related activities	Indirect emissions related to the production of fuels and energy purchased and consumed by CTM	Electricity and thermal heating (when applicable) usage at leased office tenancies is collected from each region through accounting software and converted to emissions. Where exact usage is not available, full building usage is apportioned to CTM based on the percentage of space occupied.
Scope 3.05 – Waste generated in operations	Emissions from the disposal and treatment of waste generated at CTM's leased tenancies	In FY25, waste usage data at CTM's AU/NZ and EU/UK head offices was provided by landlord stakeholders. This data was rationalised against office occupancy rates to estimate waste emissions across all CTM tenancies. Previously waste was estimated by applying research-based data to our employee headcount.
Scope 3.06 – Employee business travel	Impact of CTM's business travel activities including air, rail, car hire, train and accommodation	Calculated through application of a distance-based methodology (in line with GHG Protocol) to employee business travel data collected in each operating region.
Scope 3.07 – Employee commuting	Emissions from the commute of CTM employees between their homes and CTM offices and electricity consumed by employees working remotely	Data was gathered from a questionnaire where CTM employees provided details about the frequency and distance travelled and work from home habits. This data was applied across CTM's workforce to estimate impact. In FY25, 34% of employees completed the questionnaire (an increase from 7% in FY24)

In FY25, an external GHG specialist was engaged to support the calculation of CTM's emissions inventory. The calculation methodologies outlined in the table above were applied following consultation with the specialist and key internal stakeholders to ensure suitability to CTM. We engaged the specialist to improve and expand our GHG measurement and disclosure capability ahead of incoming requirements of the Australian Sustainability Reporting Standards. CTM has also integrated electricity usage data collection into existing accounting software, obtained waste data at key office locations, increased employee communications and engagement, and strengthened the reliability of the commute survey and lifted the response rate.

REF#	PROCEDURE REQUIREMENT	FY2023	FY2024	FY2025	FY2027	FY2030
E1	Increased use of renewable energy sources and supply	Baseline	20% Net Zero	30% Net Zero	50% Net Zero	100% Net Zero
E2	Considered performance ratings for new buildings, fit-outs and equipment		Minimum standards for new building occupancy, fit-outs and electrical equipment			
	Scope 3 emission reduction across all locations					
	3.03 – Fuel and energy-related activities	Baseline	–	–	>49%	>98%
E3	3.05 – Waste generated in operations	Baseline	–	–	20%	50%
	3.06 – Business travel	100% Neutral	100% Neutral	100% Neutral	100% Neutral	100% Neutral
	3.07 – Employee commuting (and working from home)	Baseline	–	–	20%	50%
E4	Engagement of suppliers to deliver sustainable travel to customers		Engagement of suppliers to deliver sustainable travel to clients			
W1	Continual review of office- based surplus materials		Continual review of office-based surplus materials			
W2	Improved waste management efficiencies	Baseline	–	–	20%	50%

 DENOTES TARGET ACHIEVED

Targets are absolute against Group FY23 baseline emissions with the objective to reduce or mitigate our GHG emissions.

CTM will work with landlords to source renewable energy directly for our offices. Where this is not possible, investments in renewable energy attributes will be made to meet our targets.

Carbon credits will be employed to offset Scope 3.06 Business Travel. Progress will be monitored and reported on an annual basis.

Decarbonisation Plan

In FY23, we set decarbonisation and efficiency targets to guide our actions to reduce the GHG emissions from our operations.

We reviewed our decarbonisation plan in FY24 to confirm that the commitments we had made were reasonable and achievable. CTM recalibrated the short-term Scope 2 renewable energy targets to better support the company to meet our 2030 target. These revised targets are outlined in the table below.

- maximising effective waste management within our office locations
- seeking to move CTM offices to tenancies with increased sustainability credentials where possible
- investing in co-beneficial offsets which provide benefit to biodiversity, economy and social values for the local communities in which we operate
- encouraging employees to reduce Scope 3 emissions, for example, by switching to low intensity commuting modes.

Appendix E:
Sustainability Performance Index

	Metric	Performance
 GOVERNANCE	Whistleblower reports	0 reports
	Reportable data breaches	0 incidents
	Donations to political parties	\$15,800 AUD
	Modern Slavery, Code of Conduct and Anti-Bribery and Corruption training completion rate	98%
	Data privacy training completion rate	98%
	Information security awareness training completion rate	98%
	ISO 9001 Certification (AU/NZ, EU/UK)	Yes
	ISO 27001 Certification (AU/NZ, Asia, EU/UK)	Yes
	SOC 2 Type 2 Certification North America	Yes

	Metric	Performance
 PLANET	Energy consumed	3,987 mWH
	Percentage renewable energy consumed	30%
	Hazardous waste	0 kilograms
	Material environmental incidents	0 incidents
	Fines and prosecutions	\$0 AUD
	Gross GHG Scope 1	0 tCO2e
	Gross GHG Scope 2	1,592 tCO2e
	Gross GHG Scope 3	5,907 tCO2e
	Gross GHG - total	7,499 tCO2e
	Intensity measurement - tons of CO2e per FTE	2.57 tCO2e
	CDP Score	C
	Ecovadis Score	Bronze
	ISO 14001 Certification (UK)	Yes
	SAF derived CO2e emission abatement	98 tCO2e
	Carbon offsets – retired against 2025 baseline	4,228 tCO2e

	Metric	Performance
 PEOPLE	Number of compliance training hours per employee	3.28 hours
	Voluntary turnover	426 voluntary leavers
	Total fatalities	0 fatalities
	Reportable injuries	0 injuries
	CTM employees by region (FTE) excluding Board	2,917
	AU/NZ	856.2
	Asia	361
	EU/UK	513
	NA	1,130.8
	Group	56
	Females on the Board	2
	Females in Senior Management	77
	Females in the workforce (headcount)	2,164
	Employees covered under collective bargaining agreement	3.8%
	Global employee engagement score	7.7
	Employees paid at least minimum wage in all countries of operation	100%
	Percentage of employees that have their passports, birth certificates or other forms of identification withheld	0%
	Percentage of employees with access to the written grievance procedure and independent grievance mechanism	100%

	Metric	Performance
 PROSPERITY	Community investment and donations	AUD\$472,120

Appendix F: Glossary

Glossary Term	Expanded	Explanation
AASB	Australian Accounting Standards Board	Australian Government agency that functions to develop and issue accounting and reporting standards.
AI	Artificial Intelligence	Technology that enables a computer system to perform tasks that would normally require human intelligence such as problem solving, learning, reasoning and decision- making.
ARC	Audit and Risk Committee	Committee of CTM Board of Directors overseeing functions such as risk management, cybersecurity, AI Governance and financial reporting.
BCP	Business Continuity Plan	A plan that outlines the actions and procedures to be implemented before, during and after a threat or disaster to ensure an organisation can recover and continue to operate during unexpected events.
BPO	Business Process Outsourcing	The process of outsourcing business operations through subcontracting with third party vendors.
Co2	Carbon dioxide	A Greenhouse Gas created when extracting or burning fossil fuels, among other activities.
Co2e	Carbon dioxide equivalent	A measurement including other Greenhouse Gases emitted, not just carbon dioxide.
CTM	Corporate Travel Management Limited	A global provider of innovative and cost-effective travel solutions spanning corporate, events, leisure, loyalty and wholesale travel.
CTM Scout		CTM's AI-powered virtual travel assistant located in the CTM Portal, providing customers with quick and easy support in completing common travel requests.
DEI	Diversity, equity and inclusion	The management of fair and inclusive workplaces that embraces and offers opportunities for all ethnicities, disabilities, genders, religions, and cultures.
DPO	Data Protection Officer	An employee responsible for overseeing data governance and the secure management of Personally Identifiable Information (PII).
DRP	Disaster Recovery Plan	A formal document outlining processes to recover systems and data after a disaster.
eNPS	Employee Net Promoter Score	A scoring system, based on the Net Promoter Score system, measuring employee satisfaction.
EBITDA	Earnings before Interest, Taxes, Depreciation and Amortisation	A financial metric used to assess a company's operating performance and profitability.
ERM Framework	Enterprise Risk Management Framework	A framework setting strategic direction and execution for enterprise risk management at CTM.
ESG	Environmental, Social, Governance	A framework for the measurement and management of sustainability related business facets.
ESP	Enterprise Security Program	A comprehensive framework designed to protect digital assets against threats.
FY25	2025 Financial Year	CTM's reporting period. CTM's FY25 Financial Year extends from 1 July 2024 to 30 June 2025.
GDPR	General Data Protection Regulation	An EU law that governs the handling of personal data of EU citizens.

Appendix F: Glossary (continued)

GHG	Greenhouse Gases	Greenhouse gases include carbon dioxide (CO2), methane (CH4), nitrous oxide (N2O), sulphur (or sulfur) hexafluoride (SF6), hydro fluorocarbons (HFCs) and perfluorocarbons (PFCs). GHGs are often expressed as a standard unit called a 'carbon dioxide equivalent' or CO2e, as the scale and duration of impact arising from individual emissions vary. For example, one tonne of methane (CH4) is expressed as 28 tons of carbon dioxide equivalence, or 28 tCO2e.
GHG Protocol	Greenhouse Gas Protocol	Governing body setting standards for the measurement and disclosure of greenhouse gas emissions.
Global DevSecOps	Global Development, Security, and Operations	The implementation of security testing through the entire software development process.
GRI	Global Reporting Index	The independent, international organisation that provides voluntary standards to guide effective reporting.
HiPo	High Potential Employee Program	An employee program designed to identify and provide professional growth opportunities for future leaders within CTM.
IFRS	International Financial Reporting Standards	A global body administering financial accounting and reporting standards developed by the International Accounting Standards Board (IASB).
IRP	Incident Response Plan	A strategic document outlining the actions to be taken by an organisation to respond to and recover from an incident such as a cyberattack.
ISO 14001	Internationally recognised standard for Environmental Management Systems (EMS)	ISO, or the International Organisation for Standardisation, is a global body that develops standards for the effective management of various business sectors. Certification against the ISO 14001 standard provides a framework for organisations to implement and continuously improve their environmental management system in areas such as resource usage, waste management and environmental performance.
ISO 27001	Internationally recognised standard for information security management systems (ISMS)	ISO, or the International Organisation for Standardisation, is a global body that develops standards for the effective management of various business sectors. Certification against the ISO 27001 standard provides a framework for organisations to implement systems to manage risks related to the security of data owned or handled by the company.
KMP	Key Management Personnel	Individuals who have authority and responsibility for planning, directing and controlling of an entity.
Lightning		CTM's proprietary online booking tool.
Materiality		The practice of identifying ESG topics that matter the most to an organisation and its stakeholders.
Nomination Committee		Committee of CTM Board of Directors overseeing functions such as board and committee evaluation, board skills, diversity and renewal and leadership succession planning.
PII	Personally Identifiable Information	Data that can be used to identify a specific individual. Includes an individual's name, signature, address, phone number or date of birth.
RAP	Reconciliation Action Plan	A strategy document outlining steps that will be taken to advance reconciliation and support for First Nations communities within an organisation.
RSC	Remuneration and Sustainability Committee	Committee of CTM Board of Directors overseeing functions such as people, performance, talent management, reporting, disclosure, ESG and sustainability strategy.

SAF	Sustainable Aviation Fuel	A jet fuel made from organic source material that is thought to reduce lifecycle emissions by 80% compared to traditional jet fuels.
Scope 1	Scope 1 emissions	Scope 1 emissions are defined as 'emissions released to the atmosphere as a direct result of an activity, or series of activities at a facility level', and are therefore sometimes referred to as 'direct emissions'. For example, fuel combustion (diesel, gasoline, LPG and natural gas) and fugitive gas emissions (such as refrigerants).
Scope 2	Scope 2 emissions	Scope 2 emissions are defined as 'emissions released to the atmosphere from the indirect consumption of an energy commodity' and are therefore sometimes referred to as 'indirect' emissions. CTM's Scope 2 emissions are from metered and unmetered electricity purchased from the grid, and from thermal heating purchased.
Scope 3	Scope 3 emissions	Scope 3 emissions are defined as 'indirect emissions other than scope 2 emissions that are generated in the wider economy'. They occur because of the activities of a facility, but from sources not owned or controlled by that facility's business. Included are four sources (agreed with CTM) which are: business travel by employees, waste generated, employees' commuting, and work from home emissions.
SEG	Secure Email Gateway	An email security product that uses signature analysis and machine learning to identify and block malicious emails before they reach recipient's inboxes.
SIEM	Security Information and Event Management	A process to support an organisation with their detection, analysis and response to security threats before they harm business operations.
SoC	Security Operations Centre	A team of IT security professionals dedicated to monitoring, managing and responding to potential and actual security incidents in real-time.
SOC 2 Type II	System Organisation Controls 2 Type 2 Certification	A certification standard used to test an organisation's internal controls for information security and privacy.
SSP-RCP	Shared Socioeconomic Pathways-Representative Concentration Pathways	A suite of future climate scenarios charting socioeconomic and climate trends and their likely outcomes for the environment and global businesses.
SWG	Secure Web Gateway	A network security solution that filters and controls internet traffic to block access to or from malicious websites or links.
TCFD	Taskforce on Climate-related Financial Disclosures	A now disbanded governing body providing information and guidance to global businesses on the reporting of climate risks and impact. The TCFD has now been folded into the TNFD (see below).
TNFD	Taskforce on Nature-related Financial Disclosures	A governing body providing guidance to global businesses on measurement and reporting of nature related risks and impact.
UNSDGs	United Nations Sustainable Development Goals	17 distinct goals adopted by the United Nations Member States in 2015 to guide the development of peace and prosperity for people and the planet, now and into the future.
WH & S	Workplace Health and Safety	The systems and protocols in place to prevent harm and injury in the workplace.



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