ASX Announcement
4 September 2026

Appendix 4G and Corporate Governance Statement 2026

Attached is the Appendix 4G and Corporate Governance Statement 2026 relating to Corporate Travel Management Limited's results for the year ended 30 June 2026.

Authorised for release by the Board.

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Appendix 4G

Key to Disclosures
Corporate Governance Council Principles and Recommendations

Name of entity
Corporate Travel Management Limited

ABN/ARBN		Financial year ended:
17 131 207 611		30 June 2026

Our corporate governance statement[1] for the period above can be found at:[2]

☐	These pages of our annual report:	
☒	This URL on our website:	https://investor.travelctm.com.au/corporate-governance/

The Corporate Governance Statement is accurate and up to date as at 4 September 2026 and has been approved by the board.

The annexure includes a key to where our corporate governance disclosures can be located.[3]

Date: 4 September 2026

Name of authorised officer authorising lodgement: Chantel Tse, Company Secretary

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[1] "Corporate governance statement" is defined in Listing Rule 19.12 to mean the statement referred to in Listing Rule 4.10.3 which discloses the extent to which an entity has followed the recommendations set by the ASX Corporate Governance Council during a particular reporting period.

Listing Rule 4.10.3 requires an entity that is included in the official list as an ASX Listing to include in its annual report either a corporate governance statement that meets the requirements of that rule or the URL of the page on its website where such a statement is located. The corporate governance statement must disclose the extent to which the entity has followed the recommendations set by the ASX Corporate Governance Council during the reporting period. If the entity has not followed a recommendation for any part of the reporting period, its corporate governance statement must separately identify that recommendation and the period during which it was not followed and state its reasons for not following the recommendation and what (if any) alternative governance practices it adopted in lieu of the recommendation during that period.

Under Listing Rule 4.7.4, if an entity chooses to include its corporate governance statement on its website rather than in its annual report, it must lodge a copy of the corporate governance statement with ASX at the same time as it lodges its annual report with ASX. The corporate governance statement must be current as at the effective date specified in that statement for the purposes of Listing Rule 4.10.3.

Under Listing Rule 4.7.3, an entity must also lodge with ASX a completed Appendix 4G at the same time as it lodges its annual report with ASX. The Appendix 4G serves a dual purpose. It acts as a key designed to assist readers to locate the governance disclosures made by a listed entity under Listing Rule 4.10.3 and under the ASX Corporate Governance Council's recommendations. It also acts as a verification tool for listed entities to confirm that they have met the disclosure requirements of Listing Rule 4.10.3.

The Appendix 4G is not a substitute for, and is not to be confused with, the entity's corporate governance statement. They serve different purposes and an entity must produce each of them separately.

[2] Tick whichever option is correct and then complete the page number(s) of the annual report, or the URL of the web page, where your corporate governance statement can be found. You can, if you wish, delete the option which is not applicable.

[3] Throughout this form, where you are given two or more options to select, you can, if you wish, delete any option which is not applicable and just retain the option that is applicable. If you select an option that includes "OR" at the end of the selection and you delete the other options, you can also, if you wish, delete the "OR" at the end of the selection.

See notes 4 and 5 below for further instructions on how to complete this form.

ANNEXURE – KEY TO CORPORATE GOVERNANCE DISCLOSURES

Corporate Governance Council recommendation		Where a box below is ticked,[4] we have followed the recommendation <u>in full</u> for the <u>whole</u> of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are:[5]
PRINCIPLE 1 – LAY SOLID FOUNDATIONS FOR MANAGEMENT AND OVERSIGHT			
1.1	A listed entity should have and disclose a board charter setting out: (a) the respective roles and responsibilities of its board and management; and (b) those matters expressly reserved to the board and those delegated to management.	☒ and we have disclosed a copy of our board charter at: https://investor.travelctm.com.au/corporate-governance	☐ set out in our Corporate Governance Statement **<u>OR</u>** ☐ we are an externally managed entity and this recommendation is therefore not applicable
1.2	A listed entity should: (a) undertake appropriate checks before appointing a director or senior executive or putting someone forward for election as a director; and (b) provide security holders with all material information in its possession relevant to a decision on whether or not to elect or re-elect a director.	☒	☐ set out in our Corporate Governance Statement **<u>OR</u>** ☐ we are an externally managed entity and this recommendation is therefore not applicable
1.3	A listed entity should have a written agreement with each director and senior executive setting out the terms of their appointment.	☒	☐ set out in our Corporate Governance Statement **<u>OR</u>** ☐ we are an externally managed entity and this recommendation is therefore not applicable
1.4	The company secretary of a listed entity should be accountable directly to the board, through the chair, on all matters to do with the proper functioning of the board.	☒	☐ set out in our Corporate Governance Statement **<u>OR</u>** ☐ we are an externally managed entity and this recommendation is therefore not applicable

[4] Tick the box in this column only if you have followed the relevant recommendation <u>in full</u> for the <u>whole</u> of the period above. Where the recommendation has a disclosure obligation attached, you must insert the location where that disclosure has been made, where indicated by the line with "*insert location*" underneath. If the disclosure in question has been made in your corporate governance statement, you need only insert "our corporate governance statement". If the disclosure has been made in your annual report, you should insert the page number(s) of your annual report (eg "pages 10-12 of our annual report"). If the disclosure has been made on your website, you should insert the URL of the web page where the disclosure has been made or can be accessed (eg "www.entityname.com.au/corporate governance/charters/").

[5] If you have followed all of the Council's recommendations <u>in full</u> for the <u>whole</u> of the period above, you can, if you wish, delete this column from the form and re-format it.

Corporate Governance Council recommendation		Where a box below is ticked,[4] we have followed the recommendation <u>in full</u> for the <u>whole</u> of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are:[5]
1.5	A listed entity should: (a) have and disclose a diversity policy; (b) through its board or a committee of the board set measurable objectives for achieving gender diversity in the composition of its board, senior executives and workforce generally; and (c) disclose in relation to each reporting period: (1) the measurable objectives set for that period to achieve gender diversity; (2) the entity's progress towards achieving those objectives; and (3) either: (A) the respective proportions of men and women on the board, in senior executive positions and across the whole workforce (including how the entity has defined "senior executive" for these purposes); or (B) if the entity is a "relevant employer" under the Workplace Gender Equality Act, the entity's most recent "Gender Equality Indicators", as defined in and published under that Act. If the entity was in the S&P / ASX 300 Index at the commencement of the reporting period, the measurable objective for achieving gender diversity in the composition of its board should be to have not less than 30% of its directors of each gender within a specified period.	☒ and we have disclosed a copy of our diversity policy at: https://investor.travelctm.com.au/corporate-governance and we have disclosed the information referred to in paragraph (c) at: our Corporate Governance Statement and if we were included in the S&P / ASX 300 Index at the commencement of the reporting period our measurable objective for achieving gender diversity in the composition of its board of not less than 30% of its directors of each gender within a specified period.	☐ set out in our Corporate Governance Statement **<u>OR</u>** ☐ we are an externally managed entity and this recommendation is therefore not applicable
1.6	A listed entity should: (a) have and disclose a process for periodically evaluating the performance of the board, its committees and individual directors; and (b) disclose for each reporting period whether a performance evaluation has been undertaken in accordance with that process during or in respect of that period.	☒ and we have disclosed the evaluation process referred to in paragraph (a) at: our Corporate Governance Statement and whether a performance evaluation was undertaken for the reporting period in accordance with that process at: our Corporate Governance Statement.	☐ set out in our Corporate Governance Statement **<u>OR</u>** ☐ we are an externally managed entity and this recommendation is therefore not applicable

Corporate Governance Council recommendation		Where a box below is ticked,[4] we have followed the recommendation <u>in full</u> for the <u>whole</u> of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are:[5]
1.7	A listed entity should: (a) have and disclose a process for evaluating the performance of its senior executives at least once every reporting period; and (b) disclose for each reporting period whether a performance evaluation has been undertaken in accordance with that process during or in respect of that period.	☒ and we have disclosed the evaluation process referred to in paragraph (a) at: our Corporate Governance Statement and whether a performance evaluation was undertaken for the reporting period in accordance with that process at: our Corporate Governance Statement.	☐ set out in our Corporate Governance Statement **<u>OR</u>** ☐ we are an externally managed entity and this recommendation is therefore not applicable

Corporate Governance Council recommendation		Where a box below is ticked,[4] we have followed the recommendation <u>in full</u> for the <u>whole</u> of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are:[5]
PRINCIPLE 2 - STRUCTURE THE BOARD TO BE EFFECTIVE AND ADD VALUE			
2.1	The board of a listed entity should: (a) have a nomination committee which: (1) has at least three members, a majority of whom are independent directors; and (2) is chaired by an independent director, and disclose: (3) the charter of the committee; (4) the members of the committee; and (5) as at the end of each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or (b) if it does not have a nomination committee, disclose that fact and the processes it employs to address board succession issues and to ensure that the board has the appropriate balance of skills, knowledge, experience, independence and diversity to enable it to discharge its duties and responsibilities effectively.	☒ and we have disclosed a copy of the charter of the committee at: https://investor.travelctm.com.au/corporate-governance and the information referred to in paragraphs (4) and (5) at: page 22-25 of the Director's Report in the 2026 Annual Report.	☐ set out in our Corporate Governance Statement **OR** ☐ we are an externally managed entity and this recommendation is therefore not applicable
2.2	A listed entity should have and disclose a board skills matrix setting out the mix of skills that the board currently has or is looking to achieve in its membership.	☒ and we have disclosed our board skills matrix at: our Corporate Governance Statement.	☐ set out in our Corporate Governance Statement **OR** ☐ we are an externally managed entity and this recommendation is therefore not applicable
2.3	A listed entity should disclose: (a) the names of the directors considered by the board to be independent directors; (b) if a director has an interest, position, affiliation or relationship of the type described in Box 2.3 but the board is of the opinion that it does not compromise the independence of the director, the nature of the interest, position or relationship in question and an explanation of why the board is of that opinion; and (c) the length of service of each director.	☒ and we have disclosed the names of the directors considered by the board to be independent directors at: our Corporate Governance Statement and, where applicable, the information referred to in paragraph (b) at: https://investor.travelctm.com.au/ctm-team/?filter=board and the length of service of each director at: page 22-25 of the Director's Report in the 2026 Annual Report.	☐ set out in our Corporate Governance Statement

Corporate Governance Council recommendation		Where a box below is ticked,[4] we have followed the recommendation <u>in full</u> for the <u>whole</u> of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are:[5]
2.4	A majority of the board of a listed entity should be independent directors.	☒	☐ set out in our Corporate Governance Statement **OR** ☐ we are an externally managed entity and this recommendation is therefore not applicable
2.5	The chair of the board of a listed entity should be an independent director and, in particular, should not be the same person as the CEO of the entity.	☒	☐ set out in our Corporate Governance Statement **OR** ☐ we are an externally managed entity and this recommendation is therefore not applicable
2.6	A listed entity should have a program for inducting new directors and for periodically reviewing whether there is a need for existing directors to undertake professional development to maintain the skills and knowledge needed to perform their role as directors effectively.	☒	☐ set out in our Corporate Governance Statement **OR** ☐ we are an externally managed entity and this recommendation is therefore not applicable
PRINCIPLE 3 – INSTIL A CULTURE OF ACTING LAWFULLY, ETHICALLY AND RESPONSIBLY			
3.1	A listed entity should articulate and disclose its values.	☒ and we have disclosed our values at: https://www.travelctm.com/about/our-vision/	☐ set out in our Corporate Governance Statement
3.2	A listed entity should: (a) have and disclose a code of conduct for its directors, senior executives and employees; and (b) ensure that the board or a committee of the board is informed of any material breaches of that code.	☒ and we have disclosed our code of conduct at: https://investor.travelctm.com.au/corporate-governance	☐ set out in our Corporate Governance Statement
3.3	A listed entity should: (a) have and disclose a whistleblower policy; and (b) ensure that the board or a committee of the board is informed of any material incidents reported under that policy.	☒ and we have disclosed our whistleblower policy at: https://investor.travelctm.com.au/corporate-governance	☐ set out in our Corporate Governance Statement
3.4	A listed entity should: (a) have and disclose an anti-bribery and corruption policy; and (b) ensure that the board or committee of the board is informed of any material breaches of that policy.	☒ and we have disclosed our anti-bribery and corruption policy at: https://investor.travelctm.com.au/corporate-governance/	☒ set out in our Corporate Governance Statement

Corporate Governance Council recommendation		Where a box below is ticked,[4] we have followed the recommendation <u>in full</u> for the <u>whole</u> of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are:[5]
PRINCIPLE 4 – SAFEGUARD THE INTEGRITY OF CORPORATE REPORTS			
4.1	The board of a listed entity should: (a) have an audit committee which: (1) has at least three members, all of whom are non-executive directors and a majority of whom are independent directors; and (2) is chaired by an independent director, who is not the chair of the board, and disclose: (3) the charter of the committee; (4) the relevant qualifications and experience of the members of the committee; and (5) in relation to each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or (b) if it does not have an audit committee, disclose that fact and the processes it employs that independently verify and safeguard the integrity of its corporate reporting, including the processes for the appointment and removal of the external auditor and the rotation of the audit engagement partner.	☒ and we have disclosed a copy of the charter of the committee at: https://investor.travelctm.com.au/corporate-governance and the information referred to in paragraphs (4) and (5) at: page 22-25 of the Director's Report in the 2026 Annual Report.	☐ set out in our Corporate Governance Statement
4.2	The board of a listed entity should, before it approves the entity's financial statements for a financial period, receive from its CEO and CFO a declaration that, in their opinion, the financial records of the entity have been properly maintained and that the financial statements comply with the appropriate accounting standards and give a true and fair view of the financial position and performance of the entity and that the opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.	☒	☐ set out in our Corporate Governance Statement
4.3	A listed entity should disclose its process to verify the integrity of any periodic corporate report it releases to the market that is not audited or reviewed by an external auditor.	☒	☐ set out in our Corporate Governance Statement

Corporate Governance Council recommendation		Where a box below is ticked,[4] we have followed the recommendation <u>in full</u> for the <u>whole</u> of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are:[5]
PRINCIPLE 5 – MAKE TIMELY AND BALANCED DISCLOSURE			
5.1	A listed entity should have and disclose a written policy for complying with its continuous disclosure obligations under listing rule 3.1.	☒ and we have disclosed our continuous disclosure compliance policy at: https://investor.travelctm.com.au/corporate-governance	☐ set out in our Corporate Governance Statement
5.2	A listed entity should ensure that its board receives copies of all material market announcements promptly after they have been made.	☒	☐ set out in our Corporate Governance Statement
5.3	A listed entity that gives a new and substantive investor or analyst presentation should release a copy of the presentation materials on the ASX Market Announcements Platform ahead of the presentation.	☒	☐ set out in our Corporate Governance Statement
PRINCIPLE 6 – RESPECT THE RIGHTS OF SECURITY HOLDERS			
6.1	A listed entity should provide information about itself and its governance to investors via its website.	☒ and we have disclosed information about us and our governance on our website at: https://investor.travelctm.com.au/	☐ set out in our Corporate Governance Statement
6.2	A listed entity should have an investor relations program that facilitates effective two-way communication with investors.	☒	☐ set out in our Corporate Governance Statement
6.3	A listed entity should disclose how it facilitates and encourages participation at meetings of security holders.	☒ and we have disclosed how we facilitate and encourage participation at meetings of security holders at: our Corporate Governance Statement.	☐ set out in our Corporate Governance Statement
6.4	A listed entity should ensure that all substantive resolutions at a meeting of security holders are decided by a poll rather than by a show of hands.	☒	☐ set out in our Corporate Governance Statement
6.5	A listed entity should give security holders the option to receive communications from, and send communications to, the entity and its security registry electronically.	☒	☐ set out in our Corporate Governance Statement

Corporate Governance Council recommendation		Where a box below is ticked,[4] we have followed the recommendation <u>in full</u> for the <u>whole</u> of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are:[5]
PRINCIPLE 7 – RECOGNISE AND MANAGE RISK			
7.1	The board of a listed entity should: (a) have a committee or committees to oversee risk, each of which: (1) has at least three members, a majority of whom are independent directors; and (2) is chaired by an independent director, and disclose: (3) the charter of the committee; (4) the members of the committee; and (5) as at the end of each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or (b) if it does not have a risk committee or committees that satisfy (a) above, disclose that fact and the processes it employs for overseeing the entity's risk management framework.	☒ and we have disclosed a copy of the charter of the committee at: https://investor.travelctm.com.au/corporate-governance and the information referred to in paragraphs (4) and (5) at: page 22-25 of the Director's Report in the 2026 Annual Report.	☐ set out in our Corporate Governance Statement
7.2	The board or a committee of the board should: (a) review the entity's risk management framework at least annually to satisfy itself that it continues to be sound and that the entity is operating with due regard to the risk appetite set by the board; and (b) disclose, in relation to each reporting period, whether such a review has taken place.	☒ and we have disclosed whether a review of the entity's risk management framework was undertaken during the reporting period at: Our Corporate Governance Statement.	☐ set out in our Corporate Governance Statement
7.3	A listed entity should disclose: (a) if it has an internal audit function, how the function is structured and what role it performs; or (b) if it does not have an internal audit function, that fact and the processes it employs for evaluating and continually improving the effectiveness of its governance, risk management and internal control processes.	☒ And we have disclosed the fact that we do not have an internal audit function and the processes we employ for evaluating and continually improving the effectiveness of our governance, risk management and internal control processes at: our Corporate Governance Statement.	☐ set out in our Corporate Governance Statement

Corporate Governance Council recommendation		Where a box below is ticked,[4] we have followed the recommendation <u>in full</u> for the <u>whole</u> of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are:[5]
7.4	A listed entity should disclose whether it has any material exposure to environmental or social risks and, if it does, how it manages or intends to manage those risks.	☒ and we have disclosed whether we have any material exposure to environmental and social risks at: page 16-21 of the Director's Report in the 2026 Annual Report and the Sustainability Report 2026. and, if we do, how we manage or intend to manage those risks at: page 16-21 of the Director's Report in the 2026 Annual Report and the Sustainability Report 2026.	☐ set out in our Corporate Governance Statement

Corporate Governance Council recommendation		Where a box below is ticked,[4] we have followed the recommendation in full for the whole of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are:[5]
PRINCIPLE 8 – REMUNERATE FAIRLY AND RESPONSIBLY			
8.1	The board of a listed entity should: (a) have a remuneration committee which: (1) has at least three members, a majority of whom are independent directors; and (2) is chaired by an independent director, and disclose: (3) the charter of the committee; (4) the members of the committee; and (5) as at the end of each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or (b) if it does not have a remuneration committee, disclose that fact and the processes it employs for setting the level and composition of remuneration for directors and senior executives and ensuring that such remuneration is appropriate and not excessive.	☒ and we have disclosed a copy of the charter of the committee at: https://investor.travelctm.com.au/corporate-governance and the information referred to in paragraphs (4) and (5) at: page 22-25 of the Director's Report in the 2026 Annual Report.	☐ set out in our Corporate Governance Statement **OR** ☐ we are an externally managed entity and this recommendation is therefore not applicable
8.2	A listed entity should separately disclose its policies and practices regarding the remuneration of non-executive directors and the remuneration of executive directors and other senior executives.	☒ and we have disclosed separately our remuneration policies and practices regarding the remuneration of non-executive directors and the remuneration of executive directors and other senior executives at: page 26-40 of the Remuneration Report in the 2026 Annual Report.	☐ set out in our Corporate Governance Statement **OR** ☐ we are an externally managed entity and this recommendation is therefore not applicable
8.3	A listed entity which has an equity-based remuneration scheme should: (a) have a policy on whether participants are permitted to enter into transactions (whether through the use of derivatives or otherwise) which limit the economic risk of participating in the scheme; and (b) disclose that policy or a summary of it.	☒ and we have disclosed our policy on this issue or a summary of it at: our Corporate Governance Statement.	☐ set out in our Corporate Governance Statement **OR** ☐ we do not have an equity-based remuneration scheme and this recommendation is therefore not applicable **OR** ☐ we are an externally managed entity and this recommendation is therefore not applicable

2026 Corporate Governance Statement

The Board of Corporate Travel Management Limited (**Company**) recognises the importance of good corporate governance practices which assist in ensuring the accountability of the Board and management of the Company and its associated entities (**Group**). The Group is committed to maintaining high standards of corporate governance and recognises these practices underpin the long-term performance and sustainability of the Group, the delivery of strategic objectives and preservation of shareholder value.

The Board regularly reviews its corporate governance practices to ensure they are fit for purpose and are consistent with the ASX *Corporate Governance Council Corporate Governance Principles and Recommendations (4th Edition)* (**Principles**), unless otherwise noted. This Corporate Governance Statement (**Statement**) summarises the Group's corporate governance framework, practices and policies for the financial year ended 30 June 2026 (**Reporting Period**) and outlines the governance structure underpinning the framework against which the Group's strategy and business objectives are set, its operations are monitored, and the risks it faces are managed and mitigated in accordance with these Principles.

Unless otherwise noted in this Statement, the corporate governance framework, practices and policies described in this Statement were in place throughout the Reporting Period and remain in place as at the date of this Statement. Where a new practice or arrangement has been adopted or the existing governance framework, policies or practices have materially changed since the end of the Reporting Period, this is specifically noted in the Statement.

The Group's long-term success is dependent on meeting the expectations of our key stakeholders. The Group remains focused on engaging with our stakeholders, listening to stakeholder feedback and responding appropriately to feedback through the ongoing development of our governance practices.

Good governance is fundamental to our long-term sustainability. We monitor and advance our purpose, through our governing framework, to act lawfully, ethically, and in a socially responsible manner. These values are applied to our risk management framework and governance foundations to create long-term value for stakeholders.

In FY26, the Board has overseen a comprehensive external review of the Group's governance framework and practices (***Governance Review***). The Board's decision to conduct a comprehensive Group review reflects its strong commitment to identifying improvement areas within CTM's governance arrangements.

In response to the findings of the Governance Review, in FY26, the Group has developed and commenced implementation of a Governance Uplift Program. The Governance Uplift Program comprises a suite of remediation actions delivered through the following four integrated workstreams:

1. Governance, Accountability and Delegations;
2. Risk and Financial Control;
3. Data, Technology and Reporting; and
4. Assurance and Internal Audit.

The Governance Uplift Program is underpinned by detailed implementation, planning and governance arrangements including realistic milestones as informed by the Governance Review, dependencies, resource requirements, performance measures and implementation sequencing over a period of 12 to 24 months.

This Statement aligns with the Principles and includes cross-references to the Group's charters, policies, procedures and reporting obligations as demonstrated through, but not limited to the Group's Annual Report, Remuneration Report and Sustainability Report. These reports should be read in conjunction with this statement, details of which are available on the Corporate Governance section of the Group's website.

The information contained in this Statement is current as at 4 September 2026 and has been approved by the Board of the Company.

The Board considers that the Group's corporate governance framework and practices have complied with the Principles throughout the Reporting Period.

Website Links:

Corporate Governance

www.investor.travelctm.com.au/corporate-governance/

Company Information

www.investor.travelctm.com.au/ctm-story/

Principle 1 – Lay solid foundations for management and oversight

1.1 Role and responsibilities of the Board and Management

The Board is committed to acting in the best interests of the Group 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, 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 and 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

Executive Leadership Team

- Day-to-day management of CTM operations
- Develop and deliver CTM's corporate strategy, financial performance, key objectives and targets

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 also provides an overview of the roles of the Chairman, Directors and Executives.

The principal role of the Board is to provide effective leadership and oversight to support the long-term success of the Group.

Specifically, the Board is responsible for:

- setting the strategic objectives of 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; and • overseeing the Group's corporate strategy, financial performance, key objectives and targets developed by Management. The Managing Director[1] and Executives are accountable for the effective implementation of CTM's strategy, and the day-to-day operation and management of the Group. They are responsible for matters not specifically reserved for the Board, focusing primarily on the day-to-day operation and management of the Group, including the execution of operating plans, financial performance, operational efficiency, revenue growth and risk management within the Board's approved appetite, and compliance with policies and regulatory obligations. The Chairman plays a critical leadership role in facilitating the effective contribution by all Directors. This includes setting the tone for Board culture, facilitating active and constructive engagement by Directors, ensuring alignment between the Board and Management, and promoting high standards of corporate governance across the Group. A copy of the Charter is available in the Corporate Governance section of the Group's website.
1.2	**Information regarding election or re-election of Director candidates**	The Group takes a considered and thorough approach to the nomination of Director candidates. In assessing individuals for appointment or re-election, the Board carefully considers the background, character, experience, education, skill set and any potential interests or associations that may impact their independence or effectiveness. Appropriate background checks are conducted to verify the suitability of candidates before appointing a new Director or putting forward a new candidate to shareholders for election as a Director. All material information relevant to a decision to elect or re-elect a Director is provided to shareholders in the Annual General Meeting (**AGM**) notice of meeting to enable shareholders to make an informed decision. Directors eligible for election or re-election are also invited to address the meeting and provide details of the relevant qualifications, experience and skills they bring to the Board. The FY25 and FY26 AGMs will be held later in the 2026 calendar year. In accordance with the Company's Constitution, all Non-Executive Directors will stand for re-election at those AGMs.
1.3	**Written contracts of appointment**	All Directors and Executives have written agreements which formalise the terms of their appointment. The Director letter of appointment specifies expectations and duties, time commitment, remuneration, disclosure and confidentiality obligations, insurance and indemnity entitlements, corporate governance policies, and reporting lines. Each Executive (including Managing Director[1] and subsequent to the Reporting Period, also the Managing Director and Group Chief Executive Officer) enters an employment contract covering the material terms of employment, including a description of position and duties, reporting lines, remuneration, termination rights and entitlements. All agreements are designed to ensure alignment with CTM's corporate governance framework, and facilitate accountability, performance, and conduct expectations.

[1] The previous Managing Director Jamie Pherous ceased to be Managing Director on 2 February 2026. Ana Pedersen was appointed Acting Group Chief Executive Officer on 2 February 2026 and subsequently appointed as Managing Director and Group Chief Executive Officer on 23 July 2026.

Material employment contract terms of Key Management Personnel (KMP), including remuneration arrangements, are disclosed in the FY26 Annual Report.

1.4 Company Secretary

The Group Company Secretary[2] is responsible for the Group secretariat function and is directly accountable to the Board, through the Chairman, on all matters to do with the proper functioning of the Board. This includes advising the Board and its Committees on governance matters, ensuring Board and Committee policies and processes are followed, coordinating Board and Committee business and providing a point of reference for dealings between the Board and Management, and facilitating the flow of information between Directors, Committees and Management.

All Directors have unfettered access to the advice and services of the Group Company Secretary.

1.5 Diversity and Inclusion

The Group is committed to fostering a diverse and inclusive workplace and recognises the contribution diversity makes to effective decision making, organisational capability, innovation and long-term performance. Diversity in background, experience, gender, education, thought, and culture strengthens our capability and supports an inclusive and high-performing workplace.

Diversity and inclusion form part of the Group's broader people strategy, and support our ability to attract, develop and retain top talent globally.

The Group is a "relevant employer" under the *Workplace Gender Equality Act (WGEA) 2012*. CTM supports transparency in gender equality reporting. CTM has submitted its data to WGEA, available at: www.wgea.gov.au, and is actively implementing a Gender Equality Action Plan reflecting its commitment through clear policy, inclusive leadership, and shared accountability across the business.

The Remuneration and Sustainability Committee oversees the Group's diversity and inclusion approach, monitors progress against measurable objectives, and reports to the Board on key outcomes.

Further information on diversity and inclusion programs, measurable objectives and outcomes is provided in the FY26 Sustainability Report.

Gender diversity statistics as of 30 June 2026 are outlined in the table below.

Item	Male	Female	Total
Full-time equivalent employees (excl. Board)	838	2154	2992
Percentage of total employees	28%	72%	-
Number of employees in senior executive positions[1]	34	43	77
Percentage of employees in senior executive positions	44%	56%	-
Board members	2	3	5
Percentage of Board	40%	60%	-

1 "Senior Executives" means those individuals who are heads of lines of business, functions or regions.

[2] Ms Chantel Tse and Ms Ivana Kovacevic were appointed as Company Secretaries of the Company from 14 August 2026.

FY26 measurable objectives and progress towards achieving the objectives		
Targets	**Key Goals**	**Progress**
Enhance diversity, equality, and inclusion within our workforce	Strengthen and report on workforce diversity and representation. Promote awareness and celebration of diversity. Ensure people policies are free of barriers to inclusion.	CTM continues to support transparency in gender and wage equality through regular review of pay and job structures using a non-discriminatory framework. Our FY26 employee engagement survey recorded a Diversity and Inclusion NPS of 44, reflecting a stable and inclusive culture across regions. Global people policies were reviewed and modernised. Enhancements were made to ensure inclusive language, and people initiatives are free from potential barriers to diversity, equity and inclusion, including recruitment processes, parental leave, and flexible work options, further embedding inclusion into our people practices.
Care for the health and wellbeing of our people and our customers' people	Identify and implement wellbeing initiatives tailored to each region.	Regional wellbeing programs were successfully launched in all regions including wellness activities and learning sessions. Our FY26 employee engagement survey recorded a Health and Wellbeing NPS of 29 (7.9 out of 10), reflecting improved employee sentiment around stress management, work-life balance, mental health support, change resilience, and recognition.
Support our people to reach their potential	Deliver the HiPo program to identify and nurture identified talent within the business.	29 participants (19 female, 10 male) participated in the High Potential (HiPo) program in FY26. 24% of program participants have been selected for promotion internally since commencing the program.
Targets	**Key Goals**	**Progress**
Workplace Gender Equality Reporting	Annual compliance.	CTM met all reporting obligations under Australian Workplace Gender Equality Act 2012, UK Gender Pay Gap Reporting, US Equal Employment Opportunity

		Commission — Employer Information Report EEO-1, and Affirmative Action Program (US). CTM supports transparency in gender equality reporting and recognises our responsibility in building fair and inclusive workplaces. We have submitted our data to WGEA and are actively implementing a Gender Equality Action Plan focused on identifying and addressing systemic and behavioural drivers of inequality. Our commitment is grounded in clear policy, inclusive leadership, and shared accountability across the business.
Support indigenous participation to drive positive social and economic outcomes	Implement Reconciliation Action Plan (**RAP**) and advocate indigenous participation.	In FY26, commitment to reconciliation was continued through the implementation of an Innovate RAP. The Innovate RAP and reconciliation journey builds upon learnings, and continues to listen, learn, and strengthen relationships with Aboriginal and Torres Strait Islander communities through education and partnerships.

1.6 Board Reviews

The Board undertakes an annual evaluation process of its performance. The Nomination Committee has established procedures to evaluate the performance of individual Directors, the Board as a whole, and Committees. This process includes Directors and Executives responding to questionnaires about Board meetings and processes, the Board's relationship with Management and the effectiveness of the Board and the Committees.

The Chairman also meets with each Director individually to discuss performance. The findings are reported to the Board. Directors are also encouraged to raise any concerns regarding the performance of the Board, committees or individual Directors with the Chairman, or, if the concern relates to the Chairman, with the Chairman of the Audit and Risk Committee.

The Charter suggests that an external assessment of the Board's policies and procedures, and its effectiveness generally, should be conducted by independent professional consultants at least every three years.

In FY26, a Group wide Governance Review was also overseen by the Board. The Governance Review identified opportunities to evolve CTM's governance framework to reflect the Group's increased scale, geographical footprint, and operational complexity. The findings were assessed against the standards expected of an ASX 150 company, which is the level of governance maturity CTM aspires to achieve and maintain.

		In response to the findings of the Governance Review in FY26, the Group has developed and commenced implementation of a Governance Uplift Program over the next 12 to 24 months. Further details are outlined in the Charter and in the Nomination Committee charter, which are available on the Group's website.
1.7	**Executive Reviews**	Annual performance reviews for executives are conducted by the Managing Director[3] (subsequent to the Reporting Period, the Managing Director and Group Chief Executive Officer), while the Chairman is responsible for reviewing the performance of the Managing Director[3] (subsequent to the Reporting Period, the Managing Director and Group Chief Executive Officer). Reviews are based on clearly defined metrics, including alignment to the Group's strategic and operating plans, job role, individual KPIs, external remuneration benchmarking, and each executive's specific accountabilities and goals. The review process is presented to the Remuneration and Sustainability Committee for oversight and input, in line with CTM's remuneration policy and is recommended for Board approval. It reinforces strategic alignment and accountability between Executive performance, business priorities, operational outcomes, and shareholder value. Performance reviews were completed for the current reporting period.
Principle 2 – Structure the Board to be effective and add value		
2.1	**Nomination Committee**	The Group has a Nomination Committee with its own charter. Its membership consists of the Chairman of the Board and the Chairs of each of the Sub-Committees, being the Audit and Risk Committee and Remuneration and Sustainability Committee. The Nomination Committee is chaired by the Chairman of the Board, who is an independent Director, and all members are independent Directors. The qualifications of the Committee members are set out in the FY26 Annual Report. The Nomination Committee assists the Board in its oversight responsibilities by: • monitoring Board composition, including maintaining a Board skills matrix setting out the mix of skills, expertise, experience, ethnicity, diversity and/or cultural background that the Board currently has or is looking to achieve in its membership; • identifying suitable candidates for appointment to the Board; • making recommendations regarding the appointment and re-election of Directors; • overseeing succession planning for the Board and Executives; • reviewing the independence of Directors; • conducting Board, Committee and individual Director performance evaluations; • overseeing appropriate induction and continuing professional development programs for Directors. Further details regarding the Nomination Committee's functions are set out in the Nomination Committee charter which is available on the Group's website.

[3] The previous Managing Director Jamie Pherous ceased to be Managing Director on 2 February 2026. Ana Pedersen was appointed Acting Group Chief Executive Officer on 2 February 2026 and subsequently appointed as Managing Director and Group Chief Executive Officer on 23 July 2026.

Details of the number of Committee meetings held during FY26, and the attendance of the members of the Committee, are set out in the FY26 Annual Report.

2.2 Board skills matrix

The Group recognises the importance of having the skills required to oversee a global business. The Board believes that shareholders' interests are best served by a diverse mix of Non-Executive Director experience and insight.

The Group currently has a five-member Board, of which four are independent Non-Executive Directors.

The Group has a skills matrix which sets out the mix of experience, skills and diversity that the Board is looking to achieve in its membership. That skills matrix is set out in the table below.

Skill Category/Competency
Industry knowledge or experience
Travel/Corporate Travel Senior executive or equivalent experience in the travel industry and across the corporate travel value chain.
Services Business Market Senior executive or equivalent experience with services businesses which conduct operations across global markets.
Global Markets Senior executive or equivalent experience in conducting operations in global markets/jurisdictions.
Technical skill or experience
Financial Acumen Senior executive or equivalent experience in financial accounting and reporting, corporate finance, risk management, and internal financial controls, including an ability to probe the adequacies of financial and risk controls. In addition, deep knowledge of generic and travel industry specific risks, and macro drivers and trends.
Leadership and Business Management Held senior leadership roles in an organisation of significant size or complexity. Experience in establishing performance objectives and driving outcomes and organisational change and management programs.
Innovation and Technology Experience in using information and technology as a core product and solution differentiator, and experience in using information and technology systems as a strategic asset to grow business.
Technology and Digital Experience in IT, digital technology and transformation, data analytics, cyber security or information security, including the application of emerging technologies to

enhance operational or client outcomes and an ability to probe the adequacies of risk controls in these areas.

Capital Markets and/or Mergers and Acquisitions Experience in capital markets and/or experience in identifying, implementing or executing mergers and acquisitions.	
Strategy Track record of developing and implementing a successful strategy (strategy development and strategy execution).	
Governance competencies	
Corporate Governance Experience as a Non-Executive Director of a listed entity (Australia or overseas) and/or understanding of legal and regulatory frameworks underpinning corporate governance principles including directors' duties and obligations and Board effectiveness.	
Risk Management and Compliance Experience in risk management and compliance frameworks, setting risk appetite, identifying and providing oversight of material business risks.	
Environment and Social Experience in overseeing corporate sustainability and climate-related risks and opportunities, in ensuring alignment with evolving disclosure requirements and governance frameworks (e.g. Australian Sustainability Reporting Standards (ASRS)).	
People and Culture Experience and/or understanding of organisational culture, succession planning, remuneration, performance and reward frameworks.	

In FY26, the Board commissioned an independent Board performance and skills review (***Board Skills Review***) which considered (amongst other things) the Board's size, composition, diversity, and experience.

The Board Skills Review concluded that the current Board composition had served CTM well through its founder-led phase but was not ideal for an ASX 150 entity. The review recommended the Group consider Board renewal and growth. It identified the need for additional travel industry and technology experience and deep audit, risk, finance committee expertise, which it recommended the Board target when recruiting new directors.

The Group is currently considering the key findings and recommendations of the Board Skills Review and whether changes to the Group's skills matrix are required in line with this review.

2.3 Independence and length of

In line with the Charter, which is available on the Group's website, and good corporate governance practices, a Director is considered independent of Management and free of any interest, position, association or relationship that might influence, or reasonably be

	service of Directors	perceived to influence, in a material respect, their capacity to bring independent judgment. In assessing whether a Director is independent, the Board considers the factors outlined below, whether the Director: • is, or has been, employed in an executive capacity by the Group and has not had at least three years between ceasing such employment and serving on the Board; • receives performance-based remuneration (including options or performance rights) from, or participates in an employee incentive scheme, of the Group; • is, or has been within the last three years, in a material business relationship (e.g., as a supplier, professional adviser, consultant or customer) with the Group, or is an officer of, or otherwise associated with, someone with such a relationship; • is, represents, or is or has been within the last three years an officer or employee of, or professional adviser to, a substantial holder; • has close personal ties with any person who falls within any of the categories described above; or • has been a director of the Company for such a period that their independence from Management and substantial holders may have been compromised. Further, where any other company or professional firms associated with a Director have dealings with the Group, all such dealings are at arm's length and on normal commercial terms. The Company currently has a five-member Board, of which four, Ewen Crouch AM, Sophie Mitchell, Jon Brett and Marissa Peterson, are independent Non-Executive Directors. The Board is chaired by Ewen Crouch. The previous Managing Director[4] was an Executive Director and therefore not considered independent. Together, the Directors have a broad range of experience, expertise, skills and qualifications relevant to the Group and its business. The Board has been engaged in an orderly board renewal program resulting in all the current Non-Executive Directors (Ewen Crouch AM, Sophie Mitchell, Jon Brett and Marissa Peterson) having been appointed to the Board in 2019, 2020 and 2022. Details of each Director's appointment date, qualifications, experience, special responsibilities and information on other directorships held are set out in the FY26 Annual Report and on the Group's website.
2.4	**Majority of Independent Directors**	All Directors are required to apply independent judgment to decision making. The four Non-Executive Directors – Ewen Crouch AM, Sophie Mitchell, Jon Brett and Marissa Peterson – independently bring judgment to bear on issues before the Board. The previous Managing Director[4] was an Executive Director and therefore not considered independent. Accordingly, the Board has a majority of Directors (including the Chairman) who are considered by the Board to be independent. The Board also has processes in place to ensure it operates independently of Management. For example, Non-Executive Directors meet without Management to evaluate executive remuneration and performance and carry out succession planning.
2.5	**Chair independence**	The Chairman, Ewen Crouch AM, is an independent Non-Executive Director. Further details regarding the experience, expertise, skills, and qualifications of the Chairman are set out in the FY26 Annual Report and also available on the Group's website.

[4] The previous Managing Director Jamie Pherous ceased to be Managing Director on 2 February 2026. Ana Pedersen was appointed Acting Group Chief Executive Officer on 2 February 2026 and subsequently appointed as Managing Director and Group Chief Executive Officer on 23 July 2026.

2.6	**Induction and professional development**	The Group has a process for inducting new Directors through meetings and discussions with current Directors and Executives together with providing access to relevant documentation on the Group's strategy, operations and financial position. Directors are encouraged to undertake continuing professional development activities each year and to join appropriate professional associations to continually develop and enhance their respective levels of industry knowledge, technical knowledge and other skills required to discharge their role effectively. Directors are also encouraged to identify topics for professional development, including education and regular management briefings about key developments and emerging risks in the Group's business and the travel industry. Where possible, the Board attends in-person presentations from Regional CEOs, CFOs and COOs and other global leaders about operations, key developments, organisational culture and emerging risks.

Principle 3 – Instil a culture of acting lawfully, ethically and responsibly

3.1	**Values**	In FY26, the Board endorsed a new CTM Culture Statement group-wide, setting clear behavioural and governance expectations, centred on transparency, early escalation, accountability, constructive challenge, and integrity that apply to all our people and work alongside the Code of Conduct. Alongside this, the Group commenced a refresh of its values to reflect the evolving expectations of our people, clients, and stakeholders. This process was inclusive of all employees. CTM's purpose is to be recognised as the global leader in travel management solutions. Our Values set out below guide our decision-making, actions, and behaviours, creating a culture where everyone can contribute, grow, and thrive. **Connect** We build trusted relationships through collaboration, inclusion, respect, transparency and open communication. **Deliver** We honour commitments, act with integrity, take accountability, manage risk responsibly and deliver sustainable outcomes. **Evolve** We embrace learning, innovation, technology and continuous improvement while adapting responsibly to change.
3.2	**Code of Conduct**	The Group has policies in place that support its governance framework, including a comprehensive Code of Conduct that sets out the ethical and responsible behaviour expected of all employees and Directors. The Code of Conduct applies to all employees, Directors, contractors, service providers, volunteers, interns and other workers representing CTM globally and promotes acting in accordance with the law; upholding honesty, integrity, and fairness; maintaining a high standard of professionalism; and avoiding conflicts of interest. It underpins our commitment to ethical decision-making and helps safeguard CTM's reputation as a trusted and responsible global business. The Code of Conduct is supported by clear reporting channels, accountability measures, and training. It sits alongside the CTM Culture Statement. Both are available on the Group's website.

		The Code of Conduct was in effect for the entire reporting period and has been communicated to all employees and Directors. Non-compliance is reported to the Board through the Audit and Risk Committee. The Board monitors culture and conduct through multiple inputs including employee engagement and organisational culture surveys, site visits, strategic and risk metric reviews, incentive and conduct-based performance frameworks, and quarterly updates to the Committees. These mechanisms ensure the Board maintains visibility over cultural trends and the effectiveness of conduct-related policies. A global culture review, informed by the CTM Culture Statement, will commence in FY27.
3.3	**Whistleblower Policy and other relevant policies**	In addition to the Code of Conduct, the Group has policies which govern, among other things: • whistleblowing; • anti-bribery and corruption; • securities trading; • continuous disclosure; • artificial intelligence (AI) governance; • workplace health and safety; • equal opportunity and diversity; • modern slavery; and • privacy. The Group fosters a culture where our people and others feel safe to speak up on matters or conduct that concerns them. The Group Whistleblower Policy has been 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. During the reporting period, the Group's Securities Trading Policy has been updated to include a minimum shareholding requirement for Non-Executive Directors and Executives, for greater alignment with shareholders' interests and general uplifts to clarify the approval process for exemptions and trading approvals. The Group's Privacy Policy was also updated during the Reporting Period to promote global consistency and transparency across the Group. Breaches of our Whistleblower Policy, Securities Trading Policy and other policies must be reported to the Board through the Audit and Risk Committee. All employees are required to complete mandatory compliance training on the practical application of relevant policies, including a policy attestation process. The Whistleblower Policy and Securities Trading Policy (updated in the Reporting Period) and other Board approved policies are available on the Group's website.
3.4	**Anti-Bribery and Corruption Policy**	The Group's Anti-Bribery and Corruption Policy supports the Code of Conduct and sets out the requirements and responsibilities for the prevention, deterrence, detection, investigation and reporting of instances of bribery and corruption involving employees, consultants or third parties having a business relationship with the Group. The Group takes a zero-tolerance approach to bribery and corruption and is committed to conducting business with honesty and integrity. The Board is advised of breaches of the policy through the Audit and Risk Committee. The Anti-Bribery and Corruption Policy is available on the Group's website.
Principle 4 – Safeguard integrity in corporate reporting		

4.1	**Audit and Risk Committee**	The Group has established an Audit and Risk Committee which is comprised of four independent Non-Executive Directors and is chaired by Jon Brett. Further details on the Committee's membership, including the names and qualifications of its members for the Reporting Period, are provided in the FY26 Annual Report. The role of the Committee is to assist the Board in fulfilling its responsibilities in overseeing the Group's financial and tax reporting, compliance with its requirements (legal and regulatory) and other commitments, the setting of the risk appetite for the Group and monitoring and reviewing the Group's enterprise risk management framework and systems of internal control. The Audit and Risk Committee periodically meets with the Company's external auditor without Management being present. The Audit and Risk Committee charter is available on the Group's website which also further outlines the Committee's functions. The number of meetings held by the Committee and the Directors' attendance at meetings for the Reporting Period is detailed in the Group's FY26 Annual Report.
4.2	**MD and GCFO certification of financial statements**	The Managing Director[5] (subsequent to the Reporting Period, the Managing Director and Group Chief Executive Officer) and Group Chief Financial Officer provide assurance to the Board in advance of the Board approving the financial statements for a financial period that, in their opinion: • the financial records of the Company have been properly maintained in accordance with the *Corporations Act 2001*; • the financial statements and notes for the relevant financial period comply with the accounting standards and give a true and fair view of the financial position and performance of the Company; and • the opinion has been formed based on a sound system of risk management and internal control which is operating effectively.
4.3	**Verification of periodic corporate reports**	The Group has a review process in place which includes review and sign-off by Management of material public information, including periodic corporate reports that are not audited or reviewed by the external auditor. The process followed is specific to the nature of each relevant announcement or report and includes review by relevant subject matter experts and, where applicable, verification against source documentation. Deloitte Touche Tohmatsu attends the Audit and Risk Committee meetings as external auditor and will attend the Group's AGM and be available to answer questions from shareholders relevant to: • the conduct of the audit; • the preparation and content of the audit report; • accounting policies adopted by the Group in the preparation of the financial statements; and • the independence of the auditor in relation to the conduct of the audit.
Principle 5 – Make timely and balanced disclosure		

[5] The previous Managing Director Jamie Pherous ceased to be Managing Director on 2 February 2026. Ana Pedersen was appointed Acting Group Chief Executive Officer on 2 February 2026 and subsequently appointed as Managing Director and Group Chief Executive Officer on 23 July 2026.

5.1	**Disclosure Policy**	The Group has adopted a Continuous Disclosure Policy which sets out the processes and practices to support compliance with the continuous disclosure requirements under the ASX Listing Rules and the *Corporations Act 2001*. A copy of the policy is available on the Group's website. The Company's market announcements are available on the Company's website after release to ASX. This policy was considered as part of the Governance Review undertaken during FY26. Although the Governance Review did not recommend changes to CTM's Continuous Disclosure Policy, the Governance Review did recommend formalising the process, documentation and refresher training. CTM has subsequently adopted enhanced verification and review processes.
5.2	**Material market announcements**	The Directors and Executives receive copies of all the Company's market announcements.
5.3	**Investor presentations**	Investors and analysts are provided the opportunity to listen to half and full-year results presentations and to ask questions of Management via a live webcast. The Group conducts market briefings including interim and full-year results presentations, investor roadshows, and attends industry conferences to facilitate communication with investors and other stakeholders. All new and substantive presentation material is provided to the ASX prior to the commencement of the presentations and subsequently uploaded to the Group's website to ensure that all shareholders have timely access to information.
Principle 6 – Respect the rights of security holders		
6.1	**Appropriate information on website**	The Group is committed to transparency and open engagement with investors and actively considers investor feedback. The Group's website contains relevant information on the Group, its history, values, business activities, governance, key employees and other information relevant to investors. Investors may access ASX announcements, notices of AGMs, investor presentations and annual reports, as well as general information about the Group, on the Group's website.
6.2	**Investor Relations Program**	Through its shareholder communications, the Group aims to provide information that will enable existing and potential shareholders and financial analysts to gain a greater understanding of the Group's business, governance, financial performance and prospects. The Investor Relations Program facilitates active engagement with shareholders at the AGM, meeting with shareholders upon request and responding to enquiries they may make from time to time about the Group. The Program also provides an opportunity for investors and other financial market participants to express their views to the Company on matters of concern or interest to them which are conveyed to the Board as appropriate. The Investor Centre on the Group's website provides information regarding compliance and corporate governance. The Group aims to ensure that all shareholders are well informed of major developments affecting the Group through its ongoing commitment to continuous disclosure obligations.

6.3	**Facilitate and encourage participation at meetings of security holders**	Shareholders are encouraged to attend the Company's AGM and to ask questions of Directors. The notice of meeting includes a process to enable shareholders to submit questions to the Board and the Group's external auditor prior to the meeting. The Company endeavours to respond to other frequently asked questions at the AGM. The FY25 and FY26 AGMs will be held later in the 2026 calendar year.
6.4	**Voting by poll**	Voting on all items of business at the Group's AGMs is conducted by way of a poll to facilitate participation by all shareholders.
6.5	**Facilitate electronic communication**	The Group provides its investors the option to receive communications from, and send communications to, the Group and the share registry electronically.
Principle 7 - Recognise and manage risk		
7.1	**Risk Committee**	The Audit and Risk Committee oversees the effectiveness of the Company's enterprise risk management framework and policy and systems of internal controls. The Audit and Risk Committee is comprised of four independent Non-Executive Directors and is chaired by Jon Brett. Details about the membership of the Audit and Risk Committee, including the names and qualifications of its members, are set out in the FY26 Annual Report. The charter of the Audit and Risk Committee is available on the Group's website. The number of meetings held by the Committee and the Directors' attendance at meetings is disclosed in the Group's FY26 Annual Report.
7.2	**Annual risk review**	Enterprise risk management is embedded into CTM's day-to-day operations and strategic decision-making processes. The Group is committed to a structured, proactive approach to identifying, assessing, and managing enterprise risks across its global operations. The Group's executive leadership team is responsible for the ongoing identification and management of enterprise risks and for promoting a strong risk culture across the organisation. This includes fostering awareness, ownership, and reporting of risks at all levels. The Governance Review identified opportunities to evolve the Group's governance framework to reflect its increased scale, geographical footprint and operational complexity. The Group has responded to these findings through the Governance Uplift Program, which includes a dedicated Risk & Financial Control workstream. Details of the Group's material business risks and potential impacts on future performance are disclosed in the FY26 Annual Report. The updated policy is available on the Group's website.
7.3	**Internal audit**	The Group does not have an internal audit function but regularly reviews the benefits of establishing an internal audit function to assist in strengthening the effectiveness of the Group's risk management and internal control processes. The Governance Review found that the Board and management required independent 'eyes and ears'. In response, the Group has established an Assurance and Internal Audit workstream as part of its Governance Uplift Program, aimed at providing independent assurance, validating the effectiveness of the Group's governance and control frameworks, monitoring adherence and verifying execution discipline across the Group. The Group has also appointed an Enterprise Governance Program Director and

established a dedicated remediation program office to support Board oversight, reporting and coordination of the Governance Uplift Program.

7.4 Economic, environmental, and social sustainability risks	The Group's longer-term success is dependent on meeting the expectations of our key stakeholders including our people, clients, suppliers, industry partners, investors and financiers. Our areas of focus, reporting and planning are framed around four key pillars being Principles of Governance, People, Planet and Prosperity. The Remuneration and Sustainability Committee assists the Board in relation to environmental and sustainability risks relevant to the Group including but not limited to: • Overseeing the establishment of and periodically monitoring and reviewing the effectiveness of the Group's ESG and sustainability strategies, policies, programs, objectives and targets; • Monitoring ESG perspectives from external CTM stakeholders and emerging key sustainability developments, trends and risk areas; and • Overseeing and monitoring environmental risks (including climate-related risks) and the reputational impacts of CTM's ESG and sustainability programs, initiatives and issues and any matters referred to the Committee by the Audit and Risk Committee. The Group is exposed to a range of sustainability and climate-related risks and seeks to mitigate any material exposures through various key measures aligned with its enterprise risk management framework. Further information relating to the Group's exposure to climate-related and other sustainability risks, the potential impact of those risks on the Group's future performance and the Group's approach to managing these risks are set out in the Sustainability Report in the FY26 Annual Report and in the FY26 Sustainability Report. In addition to seeking to minimise its own environmental impact, the Group also invests in product design and innovation to reduce environmental impact and support more sustainable business travel for our customers. We strive to enhance our technologies to enable informed decisions and help meet the sustainability goals of our customers. CTM has assessed its climate-related impacts in accordance with the Australian Sustainability Reporting Standards, issued by the Australian Accounting Standards Board (AASB), specifically AASB S2 climate-related disclosures. Climate-related risks identified and assessed included: • Transitional risks towards a lower carbon economy, including policy and legal risks, technology risk and market risk; and • Physical risks, such as extreme environmental weather events potentially affecting an organisation's premises, industry impacts and operations, supply chains, transport needs and employee safety. Material risks with the potential for operational, strategy and/or financial impact are reported quarterly along with mitigating measures which are subject to an annual review to re-evaluate the risk(s) as they evolve.

Principle 8 – Remunerate fairly and responsibly

8.1	**Remuneration Committee**	The Group's remuneration framework is overseen by the Remuneration and Sustainability Committee, comprising of four independent Non-Executive Directors. The Committee is chaired by Sophie Mitchell. The Committee assists the Board in fulfilling its responsibilities in relation to the oversight of the Group's people and performance matters, including: • determining the Group's remuneration policy; • determining the remuneration of the Managing Director[6]; • reviewing and approving the remuneration of KMPs and, as appropriate, other senior executives; • reviewing the performance of the Managing Director[6] and overseeing the performance review of KMPs, and other senior executives who report to the Managing Director[6] (where appropriate); and • reviewing and approving all cash and equity-based incentive plans. The Committee also plays a key role in ensuring that remuneration outcomes are aligned to CTM's strategic priorities, global operating plan, and shareholder value creation objectives. The Committee operates under a formal charter, which is available on the Group's website. Details of the membership of the Committee, including the names and qualifications of members, are set out in the FY26 Annual Report. The number of meetings held and attended by each member during the financial year is also detailed in the FY26 Annual Report.
8.2	**Disclosure of Executive and Non-Executive Director remuneration policy**	The Group seeks to attract and retain high-calibre directors and senior executives with the skills, qualifications and experience to add value to the Group and fulfil the roles and responsibilities required. Non-Executive Directors are paid fixed fees for their services in accordance with the Group's Constitution. The Non-Executive Directors' maximum fee pool is $1,400,000 and was last approved by shareholders at the 2024 AGM. Fees cover all Board and Committee responsibilities and any contributions by the Group to a fund for the purposes of superannuation benefits for a Director (where applicable). No incentive-based or other retirement benefits schemes are in place in respect of Non-Executive Directors. The Group's overarching remuneration strategy aims to enhance performance, innovation and overall improvement. It offers competitive total rewards to attract, retain and motivate high-calibre employees essential to deliver the Group's growth targets. Additionally, it provides senior leaders with an opportunity to build an equity stake in the Company. The Group recognises the benefit of aligning employees' interests with those of shareholders by incentivising them to drive long-term growth in shareholder value, while also ensuring their conduct reflects the Group's values and expectations. The Group uses independent external remuneration advisors to conduct a market benchmarking review of remuneration settings for Non-Executive Directors. This ensures the continued appropriateness and competitiveness of remuneration arrangements across the Group.

[6] The previous Managing Director Jamie Pherous ceased to be Managing Director on 2 February 2026. Ana Pedersen was appointed Acting Group Chief Executive Officer on 2 February 2026 and subsequently appointed as Managing Director and Group Chief Executive Officer on 23 July 2026.

Further details regarding the Group's remuneration policies, practices, and outcomes are set out in the FY26 Remuneration Report in the FY26 Annual Report.

8.3	**Policy on hedging equity incentives**	The Board has adopted policies that govern the circumstances in which Directors and employees of the Group may deal in Company securities and enter transactions in products that operate to limit the economic exposure of holding the Company's securities. An overriding principle of the Group's Securities Trading Policy is that Directors and employees who possess price sensitive information are prohibited from dealing in Company Securities, entering margin lending arrangements or engaging in short-term trading. The policy specifies 'blackout periods' during which Directors and employees are prohibited from dealing in Company securities, regardless of whether they are in possession of price sensitive information. The policy has limited exceptions (for example, acquisitions under employee equity plans). The Board may also decide to impose 'blackout periods' at any time. The Group's Omnibus Incentive Plan approved by shareholders at the 2023 AGM prohibits participants from entering any arrangements that limit that individual's economic exposure arising out of an element of remuneration which has not vested.

This Statement will be reviewed annually in line with current and emerging corporate governance developments, as appropriate.