

ASX RELEASE

28 June 2019

CANCELLATION OF UNLISTED SHARE APPRECIATION RIGHTS

The Company wishes to advise that 70,000 unlisted share appreciation rights have today been cancelled. The total number of unlisted share appreciation rights now on issue is 3,998,500.

Signed for and on behalf of Corporate Travel Management Limited:

Suzanne Yeates

Company Secretary

Corporate Travel Management Limited

J. Jeate