

# Appendix 3Y

## Change of Director's Interest Notice

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

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

Name of entity	CORPORATE TRAVEL MANAGEMENT LIMITED
ABN	17 131 207 611

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

Name of Director	LAURA ZIOLKOWSKI (nee RUFFLES)
Date of last notice	10 May 2019

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

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

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

Direct or indirect interest	INDIRECT
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	N/A
Date of change	21 August 2019
No. of securities held prior to change	(a) 177,915 fully paid ordinary shares (Indirect) (Laura Ziolkowski and Brian Ziolkowski as trustees for the BMBY Trust) (b) 500,000 Share appreciation rights (Direct)
Class	Fully paid ordinary shares
Number acquired	59,616
Number disposed	Nil
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	\$1,302,000 (non-cash consideration based on the 30 day VWAP in accordance with the Share Appreciation Rights Plan)

+ See chapter 19 for defined terms.

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No. of securities held after change	(a) 237,531 fully paid ordinary shares (Indirect) (Laura Ziolkowski and Brian Ziolkowski as trustees for the BMBY Trust) (b) 300,000 Share appreciation rights (Direct)
<b>Nature of change</b> Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Vesting of Share Appreciation Rights in accordance with grant of Share Appreciation Rights made in 2014 and Corporate Travel Management Limited's Share Appreciation Rights Plan.

### Part 2 – Change of director's interests in contracts

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

Detail of contract	N/A
Nature of interest	
Name of registered holder (if issued securities)	
Date of change	
<b>No. and class of securities to which interest related prior to change</b> Note: Details are only required for a contract in relation to which the interest has changed	
Interest acquired	
Interest disposed	
<b>Value/Consideration</b> Note: If consideration is non-cash, provide details and an estimated valuation	
Interest after change	

### Part 3 – <sup>+</sup>Closed period

Were the interests in the securities or contracts detailed above traded during a <sup>+</sup> closed period where prior written clearance was required?	N/A
If so, was prior written clearance provided to allow the trade to proceed during this period?	
If prior written clearance was provided, on what date was this provided?	

<sup>+</sup> See chapter 19 for defined terms.