



ASX Announcement

25 October 2023

\$100 Million On-Market Share Buy-Back

Corporate Travel Management Limited (**CTM; ASX: CTD**) is pleased to announce that it is implementing an on-market buy-back program in relation to its ordinary shares (**CTM Shares**).

The CTM Board is implementing the buy-back program, to re-purchase up to a maximum of \$100,000,000.00 worth of CTM Shares, commencing 15 November 2023, and ceasing on 13 November 2024. The Share Buy-Back program enhances our shareholder returns and complements the company's intentions to pay dividends in the future.

In accordance with ASX Listing Rules, prices paid for shares purchased under the buy-back will be no more than 5% above the VWAP of CTM shares over the five trading days prior to the purchase. The buy-back will not exceed 10% of CTM's issued capital over the 12-month period.

The number of shares purchased under the buy-back, and the average price, will be notified to the ASX on the business day following the date on which those shares are bought back. Shares bought back will be cancelled upon acquisition, so the number of shares on issue will reduce accordingly.

CTM will buy-back shares at such times and in such circumstances as it is considered beneficial to the efficient capital management of CTM and the buy-back is therefore dependent on market conditions, volumes and other relevant factors. CTM reserves the right to suspend without notice or terminate the buy-back program at any time.

Authorised for release by Shelley Sorrenson, Company Secretary.

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