

# 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	JAMES MICHAEL PHEROUS
Date of last notice	30 NOVEMBER 2018

### 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
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+ See chapter 19 for defined terms.

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<p>Nature of indirect interest (including registered holder)</p> <p>Note: Provide details of the circumstances giving rise to the relevant interest.</p>	<p>Mr James Pherous is a director and 25% shareholder of Shamiz Pty Ltd. Shamiz Pty Ltd is the current trustee of the Sami Superannuation Fund.</p> <p>Prior to this, Mr Michael Pherous was the trustee of the Sami Superannuation Fund and accumulated 538,488 CTD ordinary shares for the fund.</p> <p>Shamiz Pty Ltd became the trustee of the Sami Superannuation Fund on 14 July 2015. On that date, Shamiz Pty Ltd obtained a relevant interest in the CTD shares previously accumulated by Mr Michael Pherous, the former trustee of the Sami Superannuation Fund.</p> <p>In its capacity as trustee of the Sami Superannuation Fund, Shamiz Pty Ltd is currently the registered holder of 526,893 CTD ordinary shares. As a result of the operation of s608(3) of the Corporations Act, Mr James Pherous has a relevant interest in the CTD shares held by Shamiz Pty Ltd.</p>
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Date of change	<p>(1) 14 July 2015 – Mr James Pherous became a shareholder and director of Shamiz Pty Ltd on 14 July 2015. On this date, Shamiz Pty Ltd replaced Mr Michael Pherous as the trustee of the Sami Superannuation fund and Shamiz Pty Ltd (and consequently Mr James Pherous) obtained a relevant interest in 538,488 CTD shares acquired by Mr Michael Pherous for the Sami Superannuation Fund prior to that date.</p> <p>(2) 10 June 2016 – Under direction of the new trustee of the Sami Superannuation Fund, Shamiz Pty Ltd, Mr Michael Pherous disposed of 5,000 CTD ordinary shares on market.</p> <p>(3) 16 August 2016 – Shamiz Pty Ltd, the new trustee of the Sami Superannuation Fund, became the registered holder of 533,488 CTD ordinary shares.</p> <p>(4) 24 January 2017 – Shamiz Pty Ltd as trustee for the Sami Superannuation Fund acquired a further 25,405 CTD ordinary shares through an entitlement offer.</p> <p>(5) 3 March 2017 – Shamiz Pty Ltd as trustee for the Sami Superannuation Fund disposed of 15,000 CTD ordinary shares on-market.</p> <p>(6) 6 March 2017 – Shamiz Pty Ltd as trustee for the Sami Superannuation Fund disposed of 17,000 CTD ordinary shares on-market.</p>
No. of securities held prior to change	20,740,000 ordinary shares held by Pherous Holdings Group Pty Ltd ACN 106 590 050 (formerly Pherous Holdings Pty Ltd).
Class	Fully paid ordinary shares

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Number acquired	526,893
Number disposed	Nil
<b>Value/Consideration</b> Note: If consideration is non-cash, provide details and estimated valuation	(1) 14 July 2015 - Mr James Pherous paid \$25 to acquire a 25% interest in Shamiz Pty Ltd.  (2) 10 June 2016 - \$71,942.50.  (3) 16 August 2016 - no consideration.  (4) 24/01/2017 - \$381,075.  (5) 3 March 2017 - \$289,006.50.  (6) 6 March 2017 - \$329,699.10.
No. of securities held after change	20,740,000 ordinary shares held by Pherous Holdings Group Pty Ltd ACN 106 590 050 (formerly Pherous Holdings Pty Ltd)  526,893 ordinary shares held by Shamiz Pty Ltd as trustee for the Sami Superannuation Fund.
<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	See details provided above under "Date of Change" and "Value/Consideration".

+ See chapter 19 for defined terms.

**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.

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

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Part 3 – +Closed period

Were the interests in the securities or contracts detailed above traded during a +closed period where prior written clearance was required?	<p>Yes. Mr James Pherous became a director and 25% shareholder of Shamiz Pty Ltd on 14 July 2015. On this date, Shamiz Pty Ltd replaced Mr Michael Pherous as the trustee for the Sami Superannuation Fund and Shamiz Pty Ltd (and consequently Mr James Pherous) obtained a relevant interest in the CTD shares acquired by Mr Michael Pherous for the Sami Superannuation Fund prior to 14 July 2015.</p> <p>The transaction on 10 June 2016 also occurred within a closed period.</p>
If so, was prior written clearance provided to allow the trade to proceed during this period?	No.
If prior written clearance was provided, on what date was this provided?	

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