

ASX Announcement
23 December 2025

CTM – Agreement to Amend Debt Facilities

Corporate Travel Management Limited (ASX: CTD, 'CTM' or 'The Company') advises that it has agreed key amendments to its existing debt facilities with its lenders.

These amendments follow productive discussions between CTM and its lenders. Coupled with CTM's current cash position, they provide CTM with financial stability while it progresses towards the finalisation of its FY25 financial statements.

As announced on 19 December¹ the Company has entered a financial security arrangement with International Air Transport Association (IATA) while its financial statements are being finalised. This ensures the continued operation of all BSP-related ticketing activities with no disruption to client services.² The facility amendments announced today support this arrangement.

Summary of Key Commercial Changes

- **Facility Size:** Adjusted from \$150 million to \$140 million.
- **Funding Structure:**
 - \$65 million bank guarantee facility
 - \$75 million revolving credit facility available for cash liquidity under a revolving credit facility, with \$40 million unrestricted and \$35 million subject to lender consent.
- **Extension of Financial Reporting Deadline:** Extended to 30 June 2026 for audited FY25 financial statements and HY26 interim financial statements.

As part of these amendments, CTM has agreed to a number of additional obligations, such as enhanced financial reporting commitments and certain other covenants.

¹ As further detailed in the Company's announcement of 19 December 2025

² Bank Settlement Plan (BSP) is the IATA system used by airlines and travel agents to handle the reporting, billing, and settlement of airline ticket sales in a standardised way.

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Cash

At 30 November 2025, CTM had cash of \$177.6 million³ and no drawn debt.

Authorised for release by the Board.

Ends

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³ Including restricted cash of \$15.2 million.

