



## ASX Announcement

2 February 2026

### Retirement of Founder and Managing Director and Appointment of Acting Group CEO

Corporate Travel Management Limited (ASX: CTD, 'CTM' or 'the Company') announces that its Founder and Managing Director, Jamie Pherous, will retire from his executive and board roles with effect from today and transition to a strategic advisory role under a consulting agreement for a period of six months.

The Board has appointed Ana Pedersen, the Company's Chief Commercial Officer, as Acting Group CEO.

The Board will undertake a comprehensive search process for the role of Group CEO, considering both internal and external candidates, before making a permanent appointment.

Ms Pedersen joined CTM in October 2024 and brings a wealth of experience in global travel and corporate services. She has held senior leadership roles across sectors including corporate travel, hospitality, and technology, equipping her with a broad perspective on client needs and operational excellence.

The Board has also appointed John Snyder as a Special Advisor. As a highly respected former President and CEO of BCD Travel, he brings deep global corporate travel expertise that will benefit the Company through this transition period.

#### Chairman of CTM, Ewen Crouch said:

"The Board has determined, in consultation with Jamie, that now is the appropriate time to accelerate the transition to a refreshed corporate structure that consistently meets the expectations of its stakeholders. In reaching this decision, we recognise that new leadership is well placed to drive our short-term priorities, while ensuring CTM continues to evolve as a strong, well-governed and resilient organisation.

We recognise the frustration and disappointment of our shareholders and are taking all practical and responsible steps to address the issues that have arisen and support CTM's shares being reinstated for trading on the ASX as soon as possible.

In the relatively short time Ana has been with CTM, she has demonstrated excellent leadership, sound judgment and a deep commitment to our clients and people. Ana will lead the process of finalising our FY25 financial accounts, while maintaining an unwavering focus on client service.

On behalf of the Board, I want to thank Jamie for his contribution in founding and growing CTM from a small travel agency in Brisbane to a globally recognised travel management services company. His vision, energy and commitment have been central to the Company's growth over three decades."

#### Founder of CTM, Jamie Pherous said:

"Building CTM has been a great privilege. What began as a small Brisbane travel agency has grown into a global organisation, driven by the hard work, commitment and ingenuity of our people. Since

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founding the business 32 years ago, CTM has significantly expanded its global footprint and continues to deliver meaningful innovation while servicing a high-quality portfolio of clients.

I acknowledge the challenges arising from the recent accounting matters and the Company's suspension, and the impact these have had on our customers, employees and investors. In the best interests of the Company, I have decided to retire as Chief Executive Officer to allow new leadership to focus fully on the task ahead. I will continue to support the business in my capacity as an advisor and its largest individual shareholder and have a vested interest in CTM's long term success.

Ana is an excellent choice as Acting Group CEO, and she has developed a strong connection with our people, clients and partners. I have every confidence that she will position the Company for sustainable success well into the future."

**Acting Group CEO of CTM, Ana Pedersen said:**

"Firstly, I want to acknowledge Jamie for his contribution to CTM over many decades.

Stepping into the role, my immediate priorities are to bring clarity and confidence as we work toward CTM's shares being reinstated for trading on the ASX. This means finalising our accounting matters with integrity and certainty, and, in partnership with the Board, strengthening governance and controls.

At the same time, we remain laser-focused on client delivery, which continues uninterrupted, and on supporting our people, who are critical to our success."

Authorised for release by the Board.

**Ends**

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### Ana Pedersen Biography

Ms Pedersen has held the role of Global Chief Commercial Officer of Corporate Travel Management since October 2024, with executive responsibility for the Group's global commercial strategy and revenue performance.

She oversees global sales, account management, supplier relations, the partner network and client-facing technology, with a focus on driving revenue growth and improving commercial outcomes across all regions.

Ms Pedersen has more than 20 years' experience in senior leadership roles across the global corporate travel and travel technology sectors, including 16 years with BCD Travel in executive roles across Australia, Asia and North America. She has led large-scale growth initiatives, global client programs and commercial strategy across multinational organisations.

Prior to joining CTM, Ms Pedersen held senior executive roles with HRS Group, including Global CEO – Government, Insurance and Crisis Solutions, where she led the expansion of global government and insurance businesses and delivered sustained revenue growth.

Ms Pedersen holds a Master of Business Administration from the Australian Graduate School of Management (UNSW).

### Summary of key terms of Ana Pedersen's appointment

Key Term	Details
Position	Acting Group CEO.
Commencement date	The appointment will commence on or around 2 February 2026.
Term	The appointment is for a fixed term of 6 months, unless a permanent Group CEO is appointed earlier.  The term can be extended beyond 6 months by mutual agreement.
Annual fixed remuneration	\$1,000,000 (inclusive of superannuation contributions).
Sign-on bonus (cash)	\$110,000 to be paid upon commencement.
Participation in incentive arrangements	<b>Short-Term Incentive (STI) program</b>  For FY26, STI opportunity of \$500,000 based on 50% of annual fixed remuneration.  <b>Long-Term Incentive (LTI) program</b>  For FY26, LTI opportunity of \$1,000,000 based on 100% of annual fixed remuneration.



<p>Notice periods and termination provisions</p>	<p>The current terms of Ana Pedersen's employment contract relating to notice periods and termination provisions will continue to apply.</p> <p>CTM may terminate Ana Pedersen's employment by giving 6 months' notice, or in some circumstances such as gross misconduct, without notice.</p> <p>If Ana Pedersen is not appointed as the permanent Group CEO at the conclusion of the Term, all LTIs will vest in full, subject to normal vesting conditions and timing as agreed by the Board.</p>
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