



**Australian Government**  
**Department of Finance**

Mr Glen Wilcox  
General Manager Government Services  
CMT  
Level 9, 180 Ann Street Brisbane  
QLD 4000  
[REDACTED]

cc

Ms Christine Stevens  
Deputy General Manager Government Services  
[REDACTED]

*Glenn*  
Dear Mr Wilcox

**ASX Announcement 28 November 2025**

I appreciate you and Mr Jamie Pherous making time this morning to meet with the Department of Finance (Finance) to discuss your recent update to the ASX in relation to KPMG's review of Corporate Travel Management (CTM) UK Group financial statements.

Finance notes the update details the interim reports in which KPMG identified areas of concern relating to the recognition of revenue by CTM UK group and other revenue by CTM UK (in particular, Corporate Travel Management (North) Ltd).

We also acknowledge the announcement includes advice that CTM has temporarily stood down its Chief Executive Officer, Michael Healy, for CTM UK and Europe with immediate effect.

I appreciate that we have been in discussions on this issue dating back to 29 August 2025 and I have been grateful for the advice you have provided to date. The latest ASX updates have generated a heightened interest in the matter that may have potential flow on impacts to the Commonwealth's reputation. In light of this, I now consider it timely to formally write to you reminding CMT of the service providers obligation clauses in the Travel Deed (clause 111) in relation to the notification of Significant Events.

Specifically, the definition of 'Significant Event' includes:

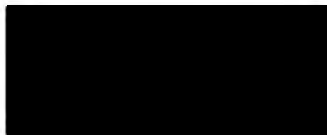
- any other significant matters, including the commencement of legal, regulatory or disciplinary action involving the Supplier or its officers, employees, agents or

Subcontractors, that may adversely impact on compliance with Commonwealth policy and legislation or the Commonwealth's reputation.

In accordance with clause 111.4, Finance is requesting any additional information that can be provided about this announcement and assurance that CMT can continue to provide its services in accordance with the Deed.

If you have any questions in relation to the Significant Event notification requirements or TMS Deed, please contact me to discuss.

Your sincerely

A black rectangular box used to redact the signature of Rob Bradley.

Rob Bradley

Assistant Secretary  
Strategic Contracting Branch

28 November 2025