



Sabre Insurance Group plc

(Incorporated and registered in England and Wales under company number 10974661)

Notice of Annual General Meeting 2021

To be held at

**The Company's offices,
Old House,
142 South Street,
Dorking,
RH4 2EU**

Friday 14 May 2021 at 9:30 a.m.

This document is important and requires your immediate attention.

If you are in any doubt as to any aspect of the proposals referred to in this document or as to the action you should take, you should seek your own personal financial advice from a stockbroker, bank manager, solicitor, accountant or other professional adviser authorised under the Financial Services and Markets Act 2000 if you are resident in the UK or, if you are not resident in the UK, from another appropriately authorised independent financial adviser.

If you have sold or otherwise transferred all of your shares in Sabre Insurance Group plc, please send this document, together with the accompanying documents (except the accompanying personalised form of proxy), as soon as possible to the purchaser or transferee, or to the stockbroker, bank or other agent who arranged the sale or transfer so they can pass those documents to the purchaser or transferee.

Sabre Insurance Group plc

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150 South Street
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12 April 2021

To the holders of ordinary shares

Notice of Annual General Meeting

Dear Shareholder,

I am pleased to be writing to you with details of Sabre Insurance Group plc's (the "Company") Annual General Meeting (the "AGM"), which will be held at the Company's offices at Old House, 142 South Street, Dorking, RH4 2EU on Friday 14 May 2021 at 9:30 a.m.

This document contains:

- (i) this Chair's letter;
- (ii) the formal Notice of the AGM (the "Notice") which sets out the resolutions to be proposed at the AGM (the "Resolutions");
- (iii) explanatory notes to the Resolutions; and
- (iv) additional information in respect of the Notice and the AGM (including in relation to the appointment of proxies).

The AGM

The Board values greatly the opportunity to meet shareholders in person. However, in light of the current guidance issued by the Government restricting gatherings, which would prohibit shareholders attending the AGM if the guidance remains in place at the date of the AGM, and the general uncertainty on what additional and/or alternative measures may be put in place by the Government should the current guidance be amended by the date of the AGM, the Board requests that shareholders vote on the Resolutions by appointing the Chair of the AGM as a proxy. Details of how to appoint a proxy are set out below. For the same reasons, the Board, with regret, requests that shareholders do not attend the AGM in person irrespective of whether the current restrictions on gatherings remain in place at the time of the AGM. Instead, the AGM will be convened with a minimum quorum of shareholders (which, as at the Company's annual general meeting held in 2020, will be facilitated by the Company's management). If the guidance changes significantly such that these arrangements can change, the Company will notify shareholders of any such changes via a Regulatory Information Service.

You may appoint a proxy by completing the form of proxy (the "Proxy Form") sent to you with this document and returning it to our registrar, Equiniti Limited ("Equiniti"), at the address stated on the Proxy Form. Alternatively, you may appoint a proxy online at www.sharevote.co.uk. To be valid Equiniti must receive the completed proxy appointment by 9:30 a.m. on Wednesday 12 May 2021. Further instructions for appointing proxies are set out in the "Additional Information" section of this document.

The Board always welcomes questions from shareholders at the AGM. This year shareholders should submit their questions directly to the Company Secretary by 5:00 p.m. on 13 May 2021 by emailing her – Anneka.kingan@sabre.co.uk

Recommendation

The Directors consider that the Resolutions set out in the Notice of AGM are in the best interests of the Company and the Company's shareholders as a whole, and they unanimously recommend that all shareholders vote in favour of each of those Resolutions, as the Directors intend to do in respect of their own shareholdings.

Yours faithfully,

Andy Pomfret

Chair

Notice of Annual General Meeting

Notice is hereby given that the Annual General Meeting of Sabre Insurance Group plc (the "Company") will be held at the Company's offices at Old House, 142 South Street, Dorking, RH4 2EU on Friday 14 May 2021 at 9:30 a.m. to consider and, if thought fit, pass the resolutions set out below, of which Resolutions 1 to 18 (inclusive) will be proposed as ordinary resolutions and Resolutions 19 to 22 (inclusive) will be proposed as special resolutions.

Ordinary resolutions

1. THAT the financial statements of the Company, together with the Directors' reports and the auditors' report thereon, for the financial year ended 31 December 2020 be received and adopted.
2. THAT the Directors' Remuneration Policy in the form set out in the Directors' Remuneration Report in the Annual Report and Accounts for the financial year ended 31 December 2020 be approved.
3. THAT the Directors' Remuneration Report for the financial year ended 31 December 2020 (other than the part containing the Directors' Remuneration Policy) set out in the Annual Report and Accounts for the financial year ended 31 December 2020 be approved.
4. THAT the amendments to the Sabre 2017 Long-Term Incentive Plan ("LTIP") shown in the marked up version of the LTIP rules produced to the Meeting and initialled by the Chairman of the Meeting for the purposes of identification be and are hereby approved and the Directors be and are generally authorised to adopt such amendments and to do all acts and things that they consider necessary or expedient to give effect to such amendments.
5. THAT a final dividend of 6.8 pence per ordinary share in respect of the financial year ended 31 December 2020 be declared.
6. THAT a special dividend of 4.9 pence per ordinary share be declared.
7. THAT Karen Geary be elected as a Director of the Company.
8. THAT Michael Koller be elected as a Director of the Company.
9. THAT Catherine Barton be re-elected as a Director of the Company.
10. THAT Geoff Carter be re-elected as a Director of the Company.
11. THAT Ian Clark be re-elected as a Director of the Company.
12. THAT Andrew Pomfret be re-elected as a Director of the Company.
13. THAT Rebecca Shelley be re-elected as a Director of the Company.
14. THAT Adam Westwood be re-elected as a Director of the Company.
15. THAT Ernst & Young LLP be reappointed as auditor of the Company to hold office until the end of the next general meeting at which annual accounts are laid before the Company.
16. THAT the Directors be authorised to fix the remuneration of the Company's auditor.
17. THAT in accordance with section 366 of the Companies Act 2006 (the "Act"), the Company and its subsidiaries be and are hereby authorised, in aggregate, to:
 - (a) make political donations to political parties and/or independent election candidates, not exceeding £100,000 in total;

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- (b) make political donations to political organisations other than political parties, not exceeding £100,000 in total; and
 - (c) incur political expenditure, not exceeding £100,000 in total,
- such authorities to expire at the conclusion of the annual general meeting of the Company to be held in 2022 or, if earlier, on 30 June 2022. For the purposes of this resolution the terms "political donation", "political parties", "independent election candidates", "political organisation" and "political expenditure" have the meanings given by sections 363 to 365 of the Act.

18. THAT, in accordance with section 551 of the Companies Act 2006 (the "Act"), the Directors be and are hereby generally and unconditionally authorised to exercise all the powers of the Company to allot shares in the capital of the Company and to grant rights to subscribe for, or to convert any security into, shares in the capital of the Company ("Rights"):

- (a) up to a maximum aggregate nominal amount of £83,333 (such amount to be reduced by the aggregate nominal amount of any allotments of shares and grants of Rights made pursuant to the authority in sub-paragraph (b) below in excess of £83,333); and
- (b) comprising equity securities (as defined in section 560 of the Act) up to a maximum aggregate nominal amount of £166,666 (such amount to be reduced by the aggregate nominal amount of any allotments of shares and grants of Rights made pursuant to the authority in sub-paragraph (a) above) in connection with an offer by way of a rights issue:
 - (i) to holders of ordinary shares of £0.001 each in the capital of the Company in proportion (as nearly as may be practicable) to their respective holdings; and
 - (ii) to holders of other equity securities as required by the rights of those securities or as the Directors otherwise consider necessary,

and the Directors may impose any limits or restrictions and make any arrangements which they consider necessary or appropriate to deal with treasury shares, fractional entitlements, record dates, legal, regulatory or practical problems in, or under the laws of, any territory or the requirements of any regulatory body or stock exchange or any other matter (including any such problems arising by virtue of equity securities being represented by depositary receipts), such authority to expire at the conclusion of the annual general meeting of the Company to be held in 2022 or, if earlier, on 30 June 2022 but so that, in each case, the

Company may make offers or agreements before the authority expires which would or might require shares in the capital of the Company to be allotted or Rights to be granted after the authority expires and the Directors may allot shares in the capital of the Company or grant Rights in pursuance of any such offer or agreement notwithstanding that the authority has expired.

This Resolution revokes and replaces all unexercised authorities previously granted to the Directors to allot shares or grant Rights but without prejudice to any allotment of shares or grant of Rights already made, offered or agreed to be made pursuant to such authorities.

Special resolutions

19. THAT, if Resolution 18 proposed at the 2021 Annual General Meeting is passed, the Directors be and are hereby generally empowered pursuant to sections 570 and 573 of the Companies Act 2006 (the "Act") to allot equity securities (as defined in section 560 of the Act) (including the grant of rights to subscribe for, or to convert any securities into, ordinary shares of £0.001 each in the capital of the Company ("Ordinary Shares")) for cash pursuant to any authority for the time being in force under section 551 of the Act or by way of a sale of treasury shares (as defined in section 560(3) of the Act) as if section 561(1) of the Act did not apply to any such allotment or sale, provided such authority is limited to the allotment of equity securities and the sale of treasury shares for cash:

- (a) in connection with or pursuant to a rights issue, open offer or other pre-emptive offer in favour of holders of Ordinary Shares ("Ordinary Shareholders") on the register of members on a date fixed by the Board where the equity securities respectively attributable to the interests of all such Ordinary Shareholders are proportionate (as nearly as may be practicable) to the respective numbers of Ordinary Shares held by them on that date (subject to such exclusions or other arrangements as the Board may deem necessary or expedient to deal with treasury shares, fractional entitlements or legal or practical problems arising under the laws of any overseas territory or the requirements of any regulatory body or stock exchange or by virtue of shares being represented by depositary receipts or any other matter whatsoever); and
- (b) otherwise than pursuant to sub-paragraph (a) above, up to an aggregate nominal amount of £12,500,

such authority to expire at the conclusion of the annual general meeting of the Company to be held in 2022 or, if earlier, on 30 June 2022 but so that, in each case, the

Company may make offers, and enter into agreements, which would or might require equity securities to be allotted (and treasury shares to be sold) after the authority expires and the Directors may allot equity securities (and sell treasury shares) under any such offer or agreement as if the authority had not expired.

This Resolution revokes and replaces all unexercised authorities previously granted to the Directors to allot equity securities and grant rights to subscribe for equity securities as if section 561(1) of the Act did not apply but without prejudice to any allotment of equity securities or grant of rights to subscribe already made, offered or agreed to be made pursuant to such authorities.

20. THAT, if Resolution 18 proposed at the 2021 Annual General Meeting is passed, in addition to any authority granted pursuant to Resolution 19 proposed at the 2021 Annual General Meeting, the Directors be and are hereby generally empowered pursuant to sections 570 and 573 of the Companies Act 2006 (the "Act") to allot equity securities (as defined in section 560 of the Act) (including the grant of rights to subscribe for, or to convert any securities into, ordinary shares of £0.001 each in the capital of the Company ("Ordinary Shares")) for cash pursuant to any authority for the time being in force under section 551 of the Act or by way of a sale of treasury shares (as defined in section 560(3) of the Act), as if section 561(1) of the Act did not apply to any such allotment or sale, provided that this power shall be:

- (a) limited to the allotment of equity securities and the sale of treasury shares for cash up to an aggregate nominal amount of £12,500; and
- (b) used only for the purposes of financing (or refinancing, if the authority is to be used within six months after the original transaction) a transaction which the Directors determine to be an acquisition or other capital investment of a kind contemplated by the Statement of Principles on Disapplying Pre-Emption Rights most recently published by the Pre-Emption Group prior to the date of notice of this resolution,

such authority to expire at the conclusion of the annual general meeting of the Company to be held in 2022 or, if earlier, on 30 June 2022 but so that the Company may make offers, and enter into agreements, which would, or might, require equity securities to be allotted (and treasury shares to be sold) after the authority expires and the Directors may allot equity securities (and sell treasury shares) under any such offer or agreement as if the authority had not expired.

21. THAT the Company be, and is hereby, generally and unconditionally authorised for the purpose of section 701 of the Companies Act 2006 (the "Act") to make one or more

market purchases (within the meaning of section 693(4) of the Act) of ordinary shares of £0.001 each in the capital of the Company ("Ordinary Shares") upon such terms and in such manner as the Directors of the Company shall determine, provided that:

- (a) the maximum aggregate number of Ordinary Shares authorised to be purchased is 25,000,000;
- (b) the minimum price (exclusive of expenses) which may be paid for an Ordinary Share is £0.001 per share;
- (c) the maximum price (exclusive of expenses) which may be paid for an Ordinary Share cannot be more than an amount equal to the higher of:
 - i. an amount equal to 105% of the average closing middle market prices for an Ordinary Share, as derived from the London Stock Exchange Daily Official List, for the five business days immediately prior to the day on which an Ordinary Share is contracted to be purchased; and
 - ii. an amount equal to the higher of the price of the last independent trade and the highest current independent bid for an Ordinary Share on the trading venue where the purchase is carried out, as stipulated by the Regulatory Technical Standards adopted by the European Commission pursuant to Article 5(6) of the EU Market Abuse Regulation (and as set out in the UK Market Abuse Regulation),

and unless previously renewed, varied or revoked, the authority hereby conferred shall expire at the conclusion of the annual general meeting of the Company to be held in 2022 or, if earlier, on 30 June 2022 but the Company may make a contract or contracts to purchase Ordinary Shares under this authority prior to the expiry of such authority which will or may be executed wholly or partly after the expiry of such authority and may make a purchase of Ordinary Shares in pursuance of any such contract or contracts.

22. THAT a general meeting of the Company (other than an annual general meeting) may be called on not less than 14 clear days' notice, provided that this authority shall expire at the conclusion of the annual general meeting of the Company to be held in 2022.

By order of the Board of Directors

Anneka Kingan
Company Secretary

Sabre Insurance Group plc
Registered in England and Wales
under company number 10974661

12 April 2021

Explanatory notes to the resolutions

The notes on the following pages explain the Resolutions that will be proposed at the AGM.

Resolutions 1 to 18 will be proposed as ordinary resolutions. This means that for each of those Resolutions to be passed, more than half of the votes cast must be in favour of the Resolution.

Resolutions 19 to 22 will be proposed as special resolutions. This means that for each of those Resolutions to be passed, at least three-quarters of the votes cast must be in favour of the Resolution.

Resolution 1 – Annual Report and Accounts for the year ended 31 December 2020

This resolution is to receive and adopt the Company's financial statements, together with the associated reports of the Directors and the auditors, for the financial year ended 31 December 2020. Shareholders will have the opportunity to put any questions to the Directors before the resolution is proposed to the meeting.

Resolutions 2 and 3 – Directors' Remuneration Policy and Remuneration Report

Resolutions 2 and 3 relate to the approval of the Directors' Remuneration Policy and the approval of the Directors' Remuneration Report (excluding the Directors' Remuneration Policy). Under Resolution 2, shareholders are asked to approve the Directors' Remuneration Policy which is set out in the Annual Report and Accounts on pages 67 to 76. The Directors' Remuneration Policy has been designed, in line with best practice, to put in place appropriate remuneration arrangements for the Directors to drive the sustainable delivery of the Company's strategy.

If Resolution 2 is passed, the Directors' Remuneration Policy will take immediate effect from the conclusion of the AGM. Once in effect, the Company will not be able to make any remuneration payment (including any payment for loss of office) to a current or former Director, unless that payment is consistent with the Directors' Remuneration Policy or has otherwise been approved by shareholders.

If the Directors' Remuneration Policy is approved at the AGM, then, in line with the Act, the Company intends to resubmit the Directors' Remuneration Policy for its next shareholder approval at its AGM in 2024. Any earlier amendments to the Directors' Remuneration Policy will be submitted to shareholders for their prior approval.

The purpose of Resolution 3 is to seek the approval of the Directors' Remuneration Report (other than the part containing the Directors' Remuneration Policy, which is for approval in Resolution 2) for the financial year ended 31 December 2020. This report is set out on pages 62 to 66 and pages 77 to 88 of the Annual Report and Accounts for the year ended 31 December 2020. This resolution is advisory in nature and no individual Director's remuneration is dependent on the passing of this resolution.

Resolution 4 – Amendments to the Rules of the LTIP

This resolution is to approve the adoption by the Board of amendments to the Sabre 2017 Long-Term Incentive Plan ('LTIP'). The amendments are proposed in order that the LTIP reflects the revised Directors' Remuneration Policy, for which approval is sought at Resolution 2.

The LTIP currently contains provisions that require awards granted to executive directors to be subject to performance conditions. However, it is proposed that awards granted to executive directors under the LTIP in the financial year ending 2021 will be in the form of restricted share awards ("RSAs"). Rather than applying a performance condition, it is proposed that the RSAs will vest subject to the Remuneration Committee considering the Company's performance over a three year period against certain pre-set underpins and using its discretion to determine whether it is appropriate to reduce (including to nil) the vesting level of the RSAs. The Remuneration Committee's usual discretion under the LTIP to adjust vesting levels to reflect performance over the period between grant and vesting and as a result of unexpected or unforeseen circumstances, will still apply. It is proposed that the rules of the LTIP are amended to include RSAs in the rules on this basis.

The rules of the LTIP (as amended) will be on display in accordance with the Listing Rules at the offices of Dickson Minto W.S. at Level 13, Broadgate Tower, 20 Primrose Street, London, EC2A 2EW and on the Company's website from the date of this notice until the close of the annual general meeting and at the annual general meeting for 15 minutes before the meeting and throughout its duration.

Further details of the proposed amendments to the LTIP and the effect of such proposed amendments are set out in the Appendix to this document.

Resolution 5 – Final dividend

This resolution is to approve a final dividend for the financial year ended 31 December 2020 of 6.8 pence per ordinary share, amounting to a total dividend of approximately £17m, which will be paid on 20 May 2021 to the holders of ordinary shares who are named in the register of members of the Company at the close of business on 23 April 2021.

Resolution 6 – Special Dividend

This resolution is to approve a special dividend of 4.9 pence per ordinary share which will be paid on 20 May 2021 to the holders of ordinary shares who are named in the register of members of the Company at the close of business on 23 April 2021. In light of the continued strong performance and cash generation of the Company and the robustness of the Company's balance sheet, the Directors consider it appropriate to propose a cash return to shareholders of, in aggregate, approximately £12.25m in addition to the final dividend proposed under resolution 5, which will be structured as a special dividend. The approval of this resolution is not dependent on the approval of resolution 5, nor is the approval of resolution 5 dependent on the approval of this resolution.

Resolutions 7 and 8 – Retirement and election of Directors

Resolutions 7 and 8 relate to the election of Karen Geary and Michael Koller as Directors to the Board. In accordance with the Company's articles of association, Karen and Michael are required to retire from office at the first annual general meeting held following their appointment as Directors, and they are submitting themselves for election by the Company's shareholders at the AGM.

The biographies of each of Karen and Michael are set out on page 49 of the Annual Report and Accounts for the year ended 31 December 2020.

Resolutions 9 to 14 – Retirement and re-election of Directors

Resolutions 9 to 14 relate to the re-election to the Board of the other Directors who have held office since the Company's last annual general meeting. In accordance with the recommendations of the UK Corporate Governance Code, all of those Directors will retire at the AGM and will submit themselves for re-election by the Company's shareholders.

The biographies of each of those Directors are set out on pages 48 to 49 of the Annual Report and Accounts for the year ended 31 December 2020.

In considering the independence of each Non-executive Director, the Board has taken into consideration the guidance provided by the UK Corporate Governance Code. The Board considers Karen Geary, Michael Koller, Catherine Barton, Ian Clark, and Rebecca Shelley to be independent, and considers the Chair, Andy Pomfret, to have been independent on appointment, in each case in accordance with the provisions of the UK Corporate Governance Code.

Resolutions 15 and 16 – Re-appointment of auditor and auditor remuneration

Resolutions 15 and 16 relate to the re-appointment of Ernst & Young LLP as the Company's auditor and the authorisation of the Directors to fix their remuneration. The Company's auditor must be submitted for re-appointment at each general meeting at which the Company's accounts are laid.

Resolution 15 is proposed to approve the re-appointment of Ernst & Young LLP, following the recommendation of the Audit Committee. Resolution 16 authorises the Directors to fix the auditor's remuneration. The Directors will delegate this authority to the Audit Committee and further details are set out in the report of the Audit Committee on pages 54 to 57 of the Annual Report and Accounts for the year ended 31 December 2020.

Resolution 17 – Political donations

It is not the Group's policy to make donations to political parties. However, it is possible that certain routine activities undertaken by the Company and its subsidiaries might unintentionally fall within the wide definition of matters constituting political donations and expenditure in the Act. Any expenditure that is regulated under the Act must first be approved by shareholders and will be disclosed in next year's Annual Report and Accounts. Resolution 17, if passed, will give the Directors authority to make political donations until the next annual general meeting of the Company (when the Directors intend to renew this authority), up to an aggregate of £100,000 for the Company and for its subsidiary companies.

Resolution 18 – Directors' authority to allot shares

Resolution 18 will be proposed to enable the Directors to allot shares in the capital of the Company, and to grant rights to subscribe for shares, without the prior consent of shareholders for a period expiring at the conclusion of the next annual general meeting of the Company or, if earlier, on 30 June 2022.

Sub-paragraph (a) of Resolution 18 will, if passed, allow the Directors to allot shares in the Company or grant rights to subscribe for, or convert any security into, shares in the Company up to an aggregate maximum nominal amount of £83,333 (representing approximately 33.3% of the Company's issued share capital on 29 March 2021, the latest practicable date prior to the publication of this document). This maximum is reduced by the aggregate nominal amount of any equity securities allotted under the authority in sub-paragraph (b) of Resolution 18 in excess of £83,333.

In accordance with the institutional guidelines issued by the Investment Association (IA), sub-paragraph (b) of Resolution 18 will allow the Directors to allot additional ordinary shares in connection with a pre-emptive offer by way of a rights issue to ordinary shareholders up to a maximum aggregate nominal amount of £166,666 (representing approximately 66.6% of the Company's issued share capital on 29 March 2021, the latest practicable date prior to the publication of this document). This maximum is reduced by the aggregate nominal amount of any shares allotted under the authority in sub-paragraph (a) of Resolution 18.

As at 29 March 2021, being the latest practicable date prior to the publication of this document, the Company did not hold any shares in treasury.

The Directors have no present intention of exercising this authority other than in relation to any issue of shares under the Company's existing employee share plans.

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Resolutions 19 and 20 – Disapplication of pre-emption rights

Resolutions 19 and 20 will be proposed as special resolutions. Under section 561(1) of the Act, if the Directors wish to allot ordinary shares, or grant rights to subscribe for, or convert securities into, ordinary shares (which for this purpose includes a sale of treasury shares) for cash, other than pursuant to an employee share scheme, they must in the first instance offer them to existing shareholders in proportion to their holdings.

There may be occasions, however, when the Directors need the flexibility to finance business opportunities by the issue of shares without a pre-emptive offer to existing shareholders. This cannot be done under the Act unless shareholders have first waived their pre-emption rights.

Resolution 19 will allow the Directors to allot equity securities for cash without first being required to offer such securities to existing shareholders. If approved, the Resolution will authorise the Directors to issue shares (i) in connection with a rights issue or other pre-emptive offer and (ii) otherwise to issue shares for cash up to an aggregate maximum nominal amount of £12,500 (which includes, for this purpose, the sale on a non-pre-emptive basis of any shares held in treasury), representing approximately 5% of the issued ordinary share capital of the Company on 29 March 2021, the latest practicable date prior to the publication of this document, as if section 561(1) of the Act did not apply to such allotment or sale of treasury shares for cash.

Resolution 20 is in addition to the general waiver granted pursuant to Resolution 19. Resolution 20, if passed, will authorise the Directors to allot equity securities or sell treasury shares for cash, in connection with an acquisition or other capital investment contemplated by the Statement of Principles on Disapplying Pre-Emption Rights most recently published by the Pre-Emption Group prior to the date of this document, as if section 561(1) of the Act did not apply to such allotment or sale of treasury shares for cash, up to a further maximum aggregate nominal amount of £12,500 (representing approximately 5% of the issued ordinary share capital of the Company on 29 March 2021, the latest practicable date prior to the publication of this document).

The additional authority to allot up to approximately 5% of the issued ordinary share capital is sought for use in connection only with an acquisition or specified capital investment and not for general corporate purposes. Any such acquisition or specified capital investment would be announced at the time of the relevant share issue.

The Directors do not have any present intention of exercising either authority and do not intend to issue more than 7.5% of the issued share capital of the Company (excluding treasury shares) for cash on a non-pre-emptive basis in any rolling three year period (and the sale on a non-pre-emptive basis of any shares held in treasury will be considered an issue for cash for this purpose) without prior consultation with the relevant investor groups. If passed, the authorities granted under Resolutions 19 and 20 will expire at the conclusion of the next annual general meeting of the Company or, if earlier, on 30 June 2022.

Resolution 21 – Authority for market purchases of own shares

This resolution will grant authority on the Company to make a limited amount of market purchases of the Company's ordinary shares on such terms and in such manner as the Directors may determine from time to time, subject to the limits set out in the resolution. In particular, the authority is limited to the maximum aggregate number of 25,000,000 ordinary shares, representing 10% of the issued share capital as at 29 March 2021, the latest practicable date prior to the publication of this document. The resolution also details the minimum and maximum prices that can be paid, exclusive of expenses.

The Directors will only exercise this buy-back authority after careful consideration, when to do so would result in an increase in earnings per share and it is in the best interests of shareholders generally. Any purchases would be financed out of distributable profits and shares purchased would either be cancelled (and the number of shares in issue reduced accordingly) or held as treasury shares.

On 29 March 2021, the latest practicable date prior to the publication of this document, the Company had 3,231,501 share awards and options outstanding under its various share plans. This represented approximately 1.29% of the issued share capital of the Company. If the Company were to purchase and cancel shares up to the maximum permitted by the resolution, as set above, the percentage would increase to approximately 1.31%.

The authority conferred by this resolution will expire at the conclusion of the Company's next annual general meeting or on 30 June 2022, whichever is earlier. Any purchase of ordinary shares would be made by means of a market purchase through the London Stock Exchange.

Resolution 22 – Notice of meetings other than annual general meetings

Resolution 22 will be proposed as a special resolution to allow the Company to call general meetings (other than an annual general meeting) on 14 clear days' notice. The notice period required by the Act for general meetings of the Company is 21 clear days unless a shorter notice period is approved by shareholders. Annual general meetings must always be held on at least 21 clear days' notice. It is intended that the flexibility offered by this Resolution will only be used for time-sensitive, non-routine business and where a shorter notice period would be in the interests of the shareholders as a whole. The approval will be effective until the Company's next annual general meeting, when it is intended that a similar resolution will be proposed.

Additional information in respect of the Notice and the AGM (including in relation to the appointment of proxies)

1. Attending the Annual General Meeting ("AGM") in person

Although in normal circumstances members are encouraged to attend the AGM in person, in light of the current Government guidance restricting gatherings, members are requested not to attend the AGM in person and those arriving at the venue will not be permitted access to the AGM. If these arrangements change, members will be notified by the Company via a Regulatory Information Service.

2. Appointment of proxies

Members are entitled to appoint one or more proxies to exercise all or any of their rights to attend, speak and vote at the AGM. A proxy need not be a member of the Company but must attend the AGM to represent a member. If members wish their proxy to speak on their behalf at the meeting, members will need to appoint their own choice of proxy (not the Chair of the AGM) and give their instructions directly to them.

To be validly appointed a proxy must be appointed using the procedures discussed below and set out in the notes to the accompanying form of proxy.

Members can only appoint more than one proxy where each proxy is appointed to exercise rights attached to different shares. Members cannot appoint more than one proxy to exercise the rights attached to the same share(s). If a member wishes to appoint more than one proxy, they should contact the Company's registrar, Equiniti, on Tel: 0371 384 2030 or +44 (0)121 415 7047 for overseas callers. Lines are open between 8.30 a.m. and 5.30 p.m., Monday to Friday excluding public holidays in England and Wales. However, in light of the restrictions on attendance at the AGM highlighted above, you are strongly urged to appoint the Chair of the AGM as your sole proxy.

A member may instruct their proxy to abstain from voting on any of the resolutions to be considered at the meeting by marking the "Vote withheld" option when appointing their proxy. It should be noted that an abstention is not a vote in law and will not be counted in the calculation of the proportion of votes "For" or "Against" the relevant resolution.

In usual circumstances, the appointment of a proxy will not prevent a member from attending the AGM and voting in person if he or she wishes. However, as highlighted above, in light of the continuing Government guidelines restricting gatherings as a result of COVID-19, members are requested not to attend the AGM and restrictions on entry will be in place.

A person who is not a member of the Company but who has been nominated by a member to enjoy information rights does not have a right to appoint any proxies under the procedures discussed above and should read section 9.

3. Appointment of a proxy using a form of proxy

A form of proxy for use in connection with the AGM is enclosed.

To be valid, any form of proxy or other instrument appointing a proxy, together with any power of attorney or other authority under which it is signed or a certified copy thereof, must be received by post or (during normal business hours only) by hand to Equiniti at Aspect House, Spencer Road, Lancing, West Sussex BN99 6DA by no later than 48 hours (excluding non-working days) before the time of the AGM or any adjournment of that meeting.

If you do not have a form of proxy and believe that you should have one, or you require additional forms of proxy, please contact the registrar on Tel: 0371 384 2030 or +44 (0)121 415 7047 for overseas callers. Lines are open between 8.30 a.m. and 5.30 p.m., Monday to Friday excluding public holidays in England and Wales.

4. Appointment of a proxy through CREST

CREST members who wish to appoint a proxy or proxies through the CREST electronic proxy appointment service may do so by using the procedures described in the CREST Manual and by logging on to the following website: www.euroclear.com. CREST personal members or other CREST sponsored members, and those CREST members who have appointed (a)

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voting service provider(s), should refer to their CREST sponsor or voting service provider(s) who will be able to take the appropriate action on their behalf.

In order for a proxy appointment or instruction made using the CREST service to be valid, the appropriate CREST message (a "CREST Proxy Instruction") must be properly authenticated in accordance with Euroclear UK & Ireland Limited's specifications, and must contain the information required for such instruction, as described in the CREST Manual (available via www.euroclear.com). The message, regardless of whether it constitutes the appointment of a proxy or is an amendment to the instruction given to a previously appointed proxy, must, in order to be valid, be transmitted so as to be received by the registrar (CREST ID RA19) no later than 48 hours (excluding non-working days) before the time of the AGM or any adjournment of that meeting. For this purpose, the time of receipt will be taken to be the time (as determined by the timestamp applied to the message by the CREST Application Host) from which the registrar is able to retrieve the message by enquiry to CREST in the manner prescribed by CREST. After this time any change of instructions to a proxy appointed through CREST should be communicated to the appointee through other means.

CREST members and, where applicable, their CREST sponsors or voting service provider(s) should note that Euroclear UK & Ireland Limited does not make available special procedures in CREST for any particular message. Normal system timings and limitations will, therefore, apply in relation to the input of CREST Proxy Instructions. It is the responsibility of the CREST member concerned to take (or, if the CREST member is a CREST personal member, or sponsored member, or has appointed (a) voting service provider(s), to procure that his/her CREST sponsor or voting service provider(s) take(s) such action as shall be necessary to ensure that a message is transmitted by means of the CREST system by any particular time. In this connection, CREST members and, where applicable, their CREST sponsors or voting service providers are referred, in particular, to those sections of the CREST Manual concerning practical limitations of the CREST system and timings.

The Company may treat as invalid a CREST Proxy Instruction in the circumstances set out in Regulation 35(5)(a) of the Uncertificated Securities Regulations 2001.

5. Appointment of a proxy online

As an alternative to appointing a proxy using the form of proxy or CREST, members can appoint a proxy online at www.sharevote.co.uk. In order to appoint a proxy using this website, members will need their Voting ID, Task ID and Shareholder Reference Number, printed on the face of the accompanying form of proxy. Full details of the procedures are given on the

website. Alternatively, shareholders who have already registered with Equiniti's online portfolio service, Shareview, can appoint their proxy electronically by logging on to their portfolio at www.shareview.co.uk using their user ID and password. Once logged on click "View" on the "My Investments" page, click on the link to vote and then follow the on screen instructions.

If for any reason a member does not have this information, they should contact the registrar on Tel: 0371 384 2030 (or +44 (0) 121 415 7047 for overseas callers). Lines are open between 8.30 a.m. and 5.30 p.m., Monday to Friday excluding public holidays in England and Wales.

Members may appoint a proxy using the website no later than 48 hours (excluding non-working days) before the time of the AGM or any adjournment of that meeting.

6. Appointment of a proxy by joint holders

In the case of joint holders, where more than one of the joint holders purports to appoint one or more proxies, only the purported appointment submitted by the most senior holder will be accepted. Seniority is determined by the order in which the names of the joint holders appear in the Company's register of members in respect of the joint holding (the first named being the most senior).

7. Corporate representatives

Any corporation which is a member can appoint one or more corporate representatives. Members can only appoint more than one corporate representative where each corporate representative is appointed to exercise rights attached to different shares. Members cannot appoint more than one corporate representative to exercise the rights attached to the same share(s). However, in light of the restrictions on attendance at the AGM, each corporation which is a member is encouraged to appoint the Chair of the AGM as a proxy, rather than appointing a corporate representative or corporate representatives to attend the AGM on their behalf.

8. Entitlement to attend and vote

Entitlement to attend and vote at the AGM is determined by reference to the Company's register of members (the "Register"). Pursuant to Regulation 41 of the Uncertificated Securities Regulations 2001 (as amended) and section 360B of the Companies Act 2006 (the "Act"), only those persons entered in the Register as at 6.30 p.m. on 12 May 2021 (or, if the AGM is adjourned, 6.30 p.m. on the day which is two business days before the time of the adjourned meeting) (the "Specified Time") shall be entitled to attend, speak and vote at the AGM in respect of the number of shares registered in their name at such time. Changes to entries on the Register after the Specified Time shall be disregarded in determining the rights of any person to attend, speak and vote at the AGM.

9. Nominated persons

Any person to whom this document is sent who is a person nominated under section 146 of the Act to enjoy information rights (a "Nominated Person") may, under an agreement between him/her and the member by whom he/she was nominated, have a right to be appointed (or to have someone else appointed) as a proxy for the AGM. If a Nominated Person has no such proxy appointment right or does not wish to exercise it, he/she may, under any such agreement, have a right to give instructions to the member as to the exercise of voting rights.

10. Website giving information regarding the AGM

Information regarding the AGM, including information required by section 311A of the Act, and a copy of this document (including the Notice of AGM) is available at www.sabreplc.co.uk

11. Audit concerns

Members should note that it is possible that, pursuant to requests made by members of the Company under section 527 of the Act, the Company may be required to publish on a website a statement setting out any matter relating to: (a) the audit of the Company's accounts (including the auditor's report and the conduct of the audit) that are to be laid before the AGM; or (b) any circumstance connected with an auditor of the Company ceasing to hold office since the previous meeting at which annual accounts and reports were laid in accordance with section 437 of the Act. The Company may not require the members requesting any such website publication to pay its expenses in complying with sections 527 or 528 of the Act.

Where the Company is required to place a statement on a website under section 527 of the Act, it must forward the statement to the Company's auditor not later than the time when it makes the statement available on the website. The business which may be dealt with at the AGM includes any statement that the Company has been required under section 527 of the Act to publish on a website.

12. Voting rights

As at 29 March 2021 (being the latest practicable date prior to the publication of this document), the Company's issued share capital consisted of 250,000,000 Ordinary Shares carrying one vote each, and the Company did not hold any shares in treasury. Therefore, the total voting rights in the Company as at 29 March 2021 were 250,000,000 votes.

13. Notification of shareholdings

Any person holding 3% or more of the total voting rights of the Company who appoints a person other than the Chair of the AGM as his/her proxy will need to ensure that both he/she, and his/her proxy, comply with their respective disclosure obligations under the UK Disclosure Guidance and Transparency Rules.

14. Further questions and communication

Under section 319A of the Act, the Company must cause to be answered any question relating to the business being dealt with at the AGM put by a member attending the meeting unless answering the question would interfere unduly with the preparation for the meeting or involve the disclosure of confidential information, or the answer has already been given

on a website in the form of an answer to a question, or it is undesirable in the interests of the Company or the good order of the meeting that the question be answered. In light of the restrictions on attendance at the AGM, members are urged to submit any queries relating to the business being dealt with at the AGM directly to the Company Secretary by 5:00 p.m. on 13 May 2021 by emailing her – Anneka.kingan@sabre.co.uk

Members who have any queries about the AGM should contact the Company Secretary by writing to Sabre House, 150 South Street, Dorking, Surrey RH4 2YY or emailing her – Anneka.kingan@sabre.co.uk

Members may not use any electronic address provided in this document or in any related documents (including the accompanying form of proxy) to communicate with the Company for any purpose other than those expressly stated.

15. Documents available for inspection

The following documents will be available for inspection at the registered office of the Company during normal business hours on any weekday (public holidays excepted) from the date of this document until the conclusion of the AGM:

- (a) a copy of the Annual Report and Accounts of the Company for the year ended 31 December 2020;
- (b) copies of the service contracts of the Company's Executive Directors;
- (c) copies of the letters of appointment of the Company's Non-executive Directors;
- (d) the Articles of Association of the Company;
- (e) a copy of the rules of the LTIP (marked up to show the amendments proposed in Resolution 4); and
- (f) this document.

Copies will also be made available for inspection at the AGM for a period of 15 minutes prior to and during the AGM. In addition, the rules of the LTIP (marked up to show the amendments proposed in Resolution 4) will be available for inspection on the Company's website and, during normal business hours on any weekday (public holidays excepted), at the offices of Dickson Minto W.S. at Level 13, Broadgate Tower, 20 Primrose Street, London, EC2A 2EW from the date of this document until the conclusion of the AGM.

Appendix

The LTIP contains provisions that require awards granted to executive directors to be subject to performance conditions. As fully described in the Remuneration Policy and Remuneration Committee Report on page 65 of the Annual Report and Accounts, it is proposed that awards will be granted in FY2021 in the form of restricted share awards ("RSAs"). Rather than applying a performance condition, the RSAs will vest subject to the Remuneration Committee considering the Company's performance over a three year period against certain pre-set underpins and using its discretion to determine whether it is appropriate to reduce (including to nil) the vesting level of the RSAs. The Remuneration Committee's usual discretion under the LTIP to adjust vesting levels to reflect performance over the period between grant and vesting and as a result of unexpected or unforeseen circumstances, will still apply. Your approval is therefore sought to remove the requirement to apply a performance condition to awards granted to executive directors in the form of RSAs, and instead to include the consideration of the underpins.

The rules of the LTIP (marked up to show the amendments proposed in Resolution 4) will be available for inspection on the Company's website and, during normal business hours on any weekday (public holidays excepted), at the offices of Dickson Minto W.S. at Level 13, Broadgate Tower, 20 Primrose Street, London, EC2A 2EW from the date of this document until the conclusion of the AGM.

Sabre Insurance Group plc

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