



Sabre Insurance Group plc

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

Notice of Annual General Meeting 2023

To be held at

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

Thursday 25 May 2023 at 09:30 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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Surrey RH4 2YY

0330 024 4696

www.sabreplc.co.uk

31 March 2023

To the holders of ordinary shares Notice of Annual General Meeting

Dear Shareholder,

I am 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 Thursday 25 May 2023 at 09:30 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 AGM is an important occasion and we hope to see you there. If you would like to vote on the Resolutions but cannot attend the AGM, you should appoint a proxy to exercise all or any of your rights to attend, speak and vote at the AGM by completing the form of proxy (the "Proxy Form") sent to you with this document and returning it to our registrar, at the address stated on the Proxy Form or completing an online proxy. To be valid, our Registrar, Equiniti Limited ("Equiniti"), must receive the completed Proxy Form by 9:30 a.m. on Tuesday 23 May 2023. Further instructions for appointing proxies are set out in the "Additional Information" section of this document. Completion and return of a Proxy Form will not prevent members from attending the AGM and voting in person should they wish to do so.

For ease of organisation, we request that shareholders planning to attend the AGM in person please confirm their attendance by emailing anneka.kingan@sabre.co.uk no later than 9:30 a.m. on Tuesday 23 May 2023. However, failure to confirm attendance will not preclude a shareholder from attending in person should they wish to do so.

Recommendation and other information

The Directors consider that each of the Resolutions is 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 the 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 Thursday 25 May 2023 at 09:30 a.m. to consider and, if thought fit, pass the resolutions set out below, of which Resolutions 1 to 15 (inclusive) will be proposed as ordinary resolutions and Resolutions 16 to 19 (inclusive) will be proposed as special resolutions. Voting on each of the resolutions will be conducted by way of a poll.

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 2022 be received and adopted.
2. THAT the Directors' Remuneration Report for the financial year ended 31 December 2022 (other than the part containing the Directors' Remuneration Policy) set out in the Annual Report and Accounts for the financial year ended 31 December 2022 be approved.
3. THAT a special dividend of 1.7 pence per ordinary share be declared.
4. THAT Geoff Carter be re-elected as a Director of the Company.
5. THAT Ian Clark be re-elected as a Director of the Company.
6. THAT Karen Geary be re-elected as a Director of the Company.
7. THAT Michael Koller be re-elected as a Director of the Company.
8. THAT Alison Morris be re-elected as a Director of the Company.
9. THAT Andy Pomfret be re-elected as a Director of the Company.
10. THAT Rebecca Shelley be re-elected as a Director of the Company.
11. THAT Adam Westwood be re-elected as a Director of the Company.
12. THAT PwC be re-appointed 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.
13. THAT the Directors be authorised to fix the remuneration of the Company's auditor.
14. 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;
 - (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 2024 or, if earlier, on 30 June 2024. 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.

15. 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 2024 or, if earlier, on 30 June 2024 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

16. THAT if Resolution 15 proposed at the 2023 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 £25,000,

such authorities to expire at the conclusion of the annual general meeting of the Company to be held in 2024 or, if earlier, on 30 June 2024 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.

17. THAT, if Resolution 15 proposed at the 2023 Annual General Meeting is passed, and in addition to any authority granted pursuant to Resolution 16 proposed at the 2023 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 £25,000; and
- (b) used only for the purposes of financing (or refinancing, if the authority is to be used within 12 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 2024 or, if earlier, on 30 June 2024 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.

18. 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; and

- 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,

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 2024 or, if earlier, on 30 June 2024 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.

19. 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 2024.

By order of the Board of Directors



Anneka Kingan

Company Secretary

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

31 March 2023

Explanatory notes to the resolutions

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

Resolutions 1 to 15 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 16 to 19 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 2022

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 2022. Shareholders will have the opportunity to put any questions to the Directors before the resolution is proposed to the meeting.

Resolution 2 – Directors' Remuneration Report

The purpose of Resolution 2 is to seek approval of the Directors' Remuneration Report (other than the part containing the Directors' Remuneration Policy, which was approved at the Annual General Meeting held in 2021) for the financial year ended 31 December 2022. This report is set out on pages 69 to 71 and pages 78 to 87 of the Annual Report and Accounts for the year ended 31 December 2022. This resolution is advisory in nature and no individual Director's remuneration is dependent on the passing of this resolution.

Resolution 3 – Special dividend

This resolution is to approve a special dividend of 1.7 pence per ordinary share which will be paid on 1 June 2023 to the holders of ordinary shares who are named in the register of members of the Company at 6:30 p.m. on 21 April 2023. 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 £4,250,000.

Resolutions 4 to 11 – Retirement and re-election of Directors

Resolutions 4 to 11 relate to the re-election of Directors to the Board. In accordance with the recommendations of the UK Corporate Governance Code, all Directors will retire at the AGM and will submit themselves for re-election by the Company's shareholders.

The biographies of each of the Directors are set out on pages 53 to 55 of the Annual Report and Accounts for the year ended 31 December 2022.

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, Alison Morris, Michael Koller 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. The Board notes that with effect from 22 May 2023, Ian Clark will have served on the Board of Sabre Insurance Company Limited, a subsidiary of the Group for nine years and therefore is no longer deemed to be independent. Ian Clark's contribution to the Group and knowledge of the industry is significant and he has been asked to remain as a Non-executive Director of Sabre Insurance Group plc and Sabre Insurance Company Limited, for at least a further year.

Resolutions 12 and 13 – Re-appointment of auditor and auditor remuneration

Resolutions 12 and 13 relate to the re-appointment of PwC 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 12 is proposed to approve the re-appointment of PwC, following the recommendation of the Audit Committee, Resolution 13 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 62 and 64 of the Annual Report and Accounts for the year ended 31 December 2022.

Resolution 14 – 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 Companies Act 2006 (the "Act"). Any expenditure that is regulated under the Act must first be approved by shareholders. Resolution 14, 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. Any such expenditure will be disclosed in next year's Annual Report and Accounts.

Resolution 15 – Directors' authority to allot shares

Resolution 15 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 2024.

Sub-paragraph (a) of Resolution 15 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 17 March 2023, 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 15 in excess of £83,333.

In accordance with the institutional guidelines issued by the Investment Association (IA), sub-paragraph (b) of Resolution 15 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 17 March 2023, 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 15.

As at 17 March 2023 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.

Resolutions 16 and 17 – Disapplication of pre-emption rights

Resolutions 16 and 17 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.

In November 2022, the Pre-Emption Group updated its Statement of Principles on Disapplying Pre-Emption Rights to, amongst other matters, support companies seeking to issue equity securities on a non pre-emptive basis for cash representing (i) no more than 10% of the issued ordinary share capital of the company; and (ii) no more than an additional 10% of the issued ordinary share capital of the company provided that it is intended to be used only in connection with the financing (or refinancing, if the authority is to be used within 12 months of the original transaction) of an acquisition or specified capital investment which is announced contemporaneously with the issue or which has taken place in the preceding 12 month period and is disclosed in the announcement of the issue.

Resolution 16 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 £25,000 (which includes, for this purpose, the sale on a non-pre-emptive basis of any shares held in treasury), representing 10% of the issued ordinary share capital of the Company on 17 March 2023, 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 17 is in addition to the general waiver granted pursuant to Resolution 16. Resolution 17, 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, as updated in November 2022, 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 £25,000 (representing 10% of the issued ordinary share capital of the Company on 17 March 2023, 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. If passed, the authorities granted under Resolutions 16 and 17 will expire at the conclusion of the next annual general meeting of the Company or, if earlier, on 30 June 2024.

Resolution 18 – Authority for market purchases of own shares

This resolution will be proposed as a special resolution and 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 17 March 2023, 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 17 March 2023, the latest practicable date prior to the publication of this document, the Company had 2,625,809 share awards and options outstanding under its various share plans. This represented approximately 1.05% 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 1.17%.

The authority conferred by this resolution will expire at the conclusion of the Company's next annual general meeting or on 30 June 2024, whichever is earlier. Any purchase of ordinary shares would be made by means of a market purchase through the London Stock Exchange.

Resolution 19 – Notice of meetings other than annual general meetings

Resolution 19 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 the 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

If you wish to attend the AGM in person, you should arrive at the venue for the AGM in good time to allow your attendance to be registered. It is advisable to have some form of identification with you as you may be asked to provide evidence of your identity to the Company’s Registrar prior to being admitted to the AGM. For ease of organisation, we request that shareholders planning to attend the AGM in person please confirm their attendance by emailing anneka.kingan@sabre.co.uk no later than 9:30 a.m. on Tuesday 23 May 2023. However, failure to confirm attendance will not preclude a shareholder from attending in person should they wish to do so.

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. 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.

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.

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) 371 384 2030 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.

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.

The appointment of a proxy will not prevent a member from attending the AGM and voting in person if he or she wishes. If a shareholder attends the AGM in person, any proxy appointment will automatically terminate.

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 11 of this additional information.

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 Limited 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) 371 384 2030 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) 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 & International Limited’s specifications, and must contain the information required for such instruction, as described in the CREST Manual (available via www.euroclear.com/CREST). 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 & International 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 through Proximity

If you are an institutional investor you may be able to appoint a proxy electronically via the Proximity platform, a process which has been agreed by the Company and approved by the Registrar. For further information regarding Proximity, please go to www.proximity.io

Your proxy must be lodged by 09:30 a.m. on Tuesday 23 May 2023 in order to be considered valid. Before you can appoint a proxy via this process you will need to have agreed to Proximity's associated terms and conditions. It is important that you read these carefully as you will be bound by them and they will govern the electronic appointment of your proxy.

6. 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 in 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) 371 384 2030 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.

7. 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).

8. 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).

9. 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 Tuesday 23 May 2023 (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.

10. Votes to be taken by poll

At the AGM all votes will be taken by a poll rather than on a show of hands. This ensures that shareholders who are not able to attend the AGM, but who have appointed proxies, have their votes fully taken into account. It is intended that the results of the poll votes will be announced to the London Stock Exchange and published on the Company's website as soon as possible after the conclusion of the AGM, and no later than 6.00 pm on Thursday 25 May 2023.

11. 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 them and the member by whom they 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, they may, under any such agreement, have a right to give instructions to the member as to the exercise of voting rights.

12. 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

13. 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.

14. Voting rights

As at 17 March 2023 (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 17 March 2023 were 250,000,000 votes.

15. 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 their proxy will need to ensure that both they, and their proxy, comply with their respective disclosure obligations under the UK Disclosure Guidance and Transparency Rules.

16. Members' resolution

Under section 338 and section 338A of the Act, members meeting the threshold requirements in those sections have the right to require the Company (i) to give to members of the Company entitled to receive notice of meeting, notice of any resolution which may properly be moved and is intended to be moved at the meeting and/or (ii) to include in the business to be dealt with at the meeting any matter (other than a proposed resolution) which may be properly included in the business. A resolution may properly be moved or a matter may properly be included in the business unless (i) (in the case of a resolution only) it would, if passed, be ineffective (whether by reason of inconsistency with any enactment or the Company's constitution or otherwise); (ii) it is defamatory of any person; or (iii) it is frivolous or vexatious. Such a request may be in hard copy form or in electronic form, must identify the resolution of which notice is to be given or the matter to be included in the business, must be authorised by the person or persons making it, must be received by the Company not later than 13 April 2023, being the date six weeks before the meeting, and (in the case of a matter to be included in the business only) must be accompanied by a statement setting out the grounds for the request.

17. 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.

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.

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.

18. 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 (Saturdays, Sundays and 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 2022;
- (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; and
- (e) 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.

Sabre Insurance Group plc

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