

SABRE INSURANCE GROUP PLC

(Incorporated and Registered in England and Wales with Registered Number 10974661)
(the "Company")

RESOLUTIONS PASSED AT AGM

Sabre Insurance Group plc's first Annual General Meeting was held at Denbies Suite, Denbies Wine Estate, London Road, Dorking, Surrey, RH5 6AA on Thursday 24 May 2018 at 10.00 a.m.

At the Annual General Meeting each of the following Resolutions was duly proposed and, following a poll, was passed by the requisite majority:

Ordinary resolutions

1. To receive and adopt the financial statements for the period ended 31 December 2017, together with the Directors' Report and Independent Auditors' Report thereon.
2. To approve the Directors' Remuneration Policy in the form set out in the Directors' Remuneration Report in the Annual Report and Accounts for the period ended 31 December 2017.
3. To approve the Directors' Remuneration Report (excluding the Directors' Remuneration Policy) in the form set out in the Annual Report and Accounts for the period ended 31 December 2017.
4. To elect Patrick Snowball as a Director of the Company.
5. To elect Geoff Carter as a Director of the Company.
6. To elect Adam Westwood as a Director of the Company.
7. To elect Catherine Barton as a Director of the Company.
8. To elect Rebecca Shelley as a Director of the Company.
9. To elect Ian Clark as a Director of the Company.
10. To elect Andy Pomfret as a Director of the Company.
11. To elect Matthew Tooth as a Director of the Company.
12. To appoint Ernst & Young LLP as auditor of the Company to hold office until the end of the next general meeting at which financial statements are laid before the Company.
13. To authorise the Directors to fix the remuneration of the Company's auditor.
14. 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 £100,000.00 in total;
 - (b) make political donations to political organisations other than political parties, not exceeding £100,000.00 in total; and
 - (c) incur political expenditure, not exceeding £100,000.00 in total,such authorities to expire at the conclusion of the annual general meeting of the Company to be held in 2019 or, if earlier, on 30 June 2019. 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 £83,333.33 (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 paragraph 15(b) below in excess of £83,333.33); and
 - (b) comprising equity securities (as defined in section 560 of the Act) up to a maximum aggregate nominal amount of £166,666.66 (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 paragraph 15(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 authorities to expire at the conclusion of the annual general meeting of the Company to be held in 2019 or, if earlier,

on 30 June 2019 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 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 £12,500.00,

such authorities to expire at the conclusion of the annual general meeting of the Company to be held in 2019 or, if earlier, on 30 June 2019 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 shares or grant of rights already made, offered or agreed to be made pursuant to such authorities.

17. That, in addition to any authority granted pursuant to resolution 16 proposed at the 2018 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 £12,500.00; 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 this notice,

such authority to expire at the conclusion of the annual general meeting of the Company to be held in 2019 or, if earlier, on 30 June 2019 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 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 2019.

This announcement is available for viewing on the National Storage Mechanism at morningstar.co.uk/uk/NSM. A copy is also available on the Sabre website, www.sabreplc.co.uk/investors.

Further enquiries:

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