

SABRE CORPORATION
CORPORATE GOVERNANCE GUIDELINES
(as amended February 6, 2018)

I. Roles and Responsibilities of the Board of Directors

The Board of Directors (the “Board”), elected by the stockholders, is the ultimate decision-making body of the Company, except with respect to matters reserved to the stockholders. The primary function of the Board is oversight. The Board, in exercising its business judgment, acts as an advisor and counselor to senior management and defines and enforces standards of accountability, all with a view to enabling senior management to execute their responsibilities fully and in the interests of stockholders. Consistent with that function, the following are the primary responsibilities of the Board:

- Overseeing and reviewing the Company’s strategic direction and objectives, taking into account (among other considerations) the Company’s risk profile and exposures and its relationships with key stakeholders;
- Overseeing the conduct of the Company’s business in the best interests of the Company and its stockholders;
- Selecting, evaluating and compensating the Chief Executive Officer (the “CEO”) and other key executives, and planning for CEO and key executive succession;
- Monitoring the Company’s accounting and financial reporting practices and reviewing the Company’s financial and other controls; and
- Overseeing the Company’s compliance with applicable laws and regulations and the processes that are in place to safeguard the Company’s assets and manage material risks.

In performing its oversight function, the Board is entitled to rely on the advice, reports and opinions of management, counsel, auditors and outside experts. In that regard, the Board and its Committees shall be entitled, at the expense of the Company, to engage such independent legal, financial or other advisors as they deem appropriate, without consulting or obtaining the approval of any officer of the Company, with respect to any matters subject to their authority.

A. Roles of the Chairman, Lead Director, CEO and Senior Management

1. Role of the Chairman

The Directors shall annually elect the Chairman. The Chairman shall be a member of the Board and may or may not be an officer or employee of the Company. A non-executive Chairman shall not be an executive officer or employee of the Company. The principal duty of the Company’s Chairman is to lead and oversee the Board, and the Chairman shall preside at all meetings of the Board and the stockholders. The Chairman, in consultation with the Lead Director (if one has been selected) and the CEO (and any other executive officers as needed), shall also establish an agenda for each meeting of the Board.

2. Role of the Lead Director

The independent directors may from time to time select a Lead Director from among the independent directors for such purposes as the Board may determine, including those listed below. If selected, the Lead Director's responsibilities include:

- Developing the agenda for and presiding over sessions of the independent directors, as well as providing feedback and perspective to the Chairman and to the CEO regarding discussions at these sessions;
- Calling meetings of the independent directors, as appropriate;
- Coordinating the activities of the independent directors and serving as a liaison between the independent directors, as a group, the Chairman and the CEO;
- Providing input, including input from the independent directors, on the agendas and schedules for Board meetings after conferring with the Chairman;
- Speaking on behalf of the Board and chairing Board meetings when the Chairman of the Board is unable to do so;
- Consulting with stockholders at management's request; and
- Assuming such other responsibilities that the Board may designate from time to time.

3. Role of the CEO and Senior Management

The Company's day-to-day operations are conducted by its employees under the direction of senior management and led by the CEO. The person holding the office of CEO shall tender to the Board his or her resignation as a Director at the same time that his or her service as CEO ends, unless otherwise agreed in writing.

II. Structure and Operation of the Board of Directors

A. Composition

The Board shall periodically review its structure, considering (among other things) the existing composition of the Board, voting results for Directors in recent elections by stockholders, staggered terms, legislative and regulatory developments, trends in governance, the Company's circumstances at the time, and such other factors as the Board may deem relevant.

B. Qualifications and Selection of Director Candidates

The Governance and Nominating Committee is responsible for selecting candidates for Board membership, subject to Board approval, and for extending invitations to join the Board. In evaluating candidates, the Board seeks individuals of high integrity and good judgment who have a record of accomplishment in their chosen fields, and who display the independence of mind and strength of character to effectively represent the best interests of all stockholders and provide practical insights and diverse perspectives. The Governance and Nominating Committee is responsible for screening candidates, for establishing criteria for nominees, for evaluating candidates recommended or nominated by stockholders, and for recommending to the Board a slate of nominees for election to the Board at the Annual Meeting of Stockholders and action with respect to candidates nominated by stockholders, which recommendations shall be consistent with the Company's organizational documents and applicable law, as well as the Company's obligations under any agreement(s) entered into with stockholders granting to such stockholders the right to nominate Directors to the Board (any "Stockholders' Agreement").

The Governance and Nominating Committee may apply several criteria in selecting nominees. At a minimum, the Governance and Nominating Committee shall consider any listing rules of the NASDAQ Stock Market (the "Listing Rules"), applicable law and any Stockholders' Agreement, as well as a candidate's strength of character, judgment, business experience, specific areas of expertise, factors relating to the composition of the Board (including its size and structure) and principles of diversity.

C. Director Independence

Subject to the provisions of the Company's Certificate of Incorporation (as amended from time to time, the "Certificate of Incorporation") and the Company's Bylaws (as amended from time to time, the "Bylaws"), and applicable Listing Rules (including as limited or supplemented by any applicable exceptions for a "controlled company", as defined under the Listing Rules), at least a majority of Directors shall be independent ("Independent Directors"), as determined by the Board in the exercise of its business judgment in light of all the facts and circumstances. If a change of circumstance affects a Director's continuing independence, he or she is expected to tender his or her resignation to the Chairman of the Governance and Nominating Committee. The Governance and Nominating Committee shall recommend to the Board whether to accept or reject such offer.

D. Retirement Age

It is the general policy of the Board that Directors will not stand for re-election after reaching age 74. However, the Governance and Nominating Committee may determine to waive this policy in individual cases.

E. Term Limits

The Board does not believe that it is advisable to establish term limits for its Directors based on service. While term limits could help ensure that there are fresh ideas and viewpoints available to the Board, they hold the disadvantage of losing the contribution of Directors who have been able to develop, over a period of time, increasing insight into the Company and its operations and, therefore, provide an increasing contribution to the Board as a whole. As an alternative to term limits, each Director's continuation on the Board shall be reviewed at the expiration of his or her term and before that Director is reconsidered for election. In connection with its annual recommendation of a slate of nominees, the Governance and Nominating Committee shall assess the contributions of those Directors selected for re-election.

F. Chairman Emeritus

The Board may, from time to time, designate one of the former or existing members of the Board as a "Chairman Emeritus", in recognition of such member's contribution to the Company. The position of Chairman Emeritus is an honorary title only, and does not provide any right to continued participation on the Board, including the right to attend meetings of the Board (except at the invitation of the Board), or to vote on any matters that come before the Board. The position of Chairman Emeritus shall not be compensated, and shall be terminable by resolution of the Board, with or without cause, at any time.

III. Responsibilities and Conduct of Directors

A. Director Responsibilities

In discharging their responsibilities, Directors must exercise their business judgment to act in a manner that they believe in good faith is in the best interests of the Company and its stockholders. Directors are expected to attend all or substantially all Board meetings and meetings of the Committees of the Board on which they serve, as well as the Annual Meeting of Stockholders of the Company. Directors are also expected to spend the time necessary to discharge their responsibilities appropriately.

B. Other Board Service by Directors

While the Company acknowledges the value of having directors and officers with significant experience in other businesses and activities, Directors are expected to ensure that other commitments, including outside board memberships, do not interfere with their duties and responsibilities as members of the Company's Board. A Director may not serve on the boards of more than four other public companies or, if the Director is an active CEO or equivalent of another public company, on the boards of more than two other public companies.

A Director must notify the Chairman of the Board of his or her acceptance of an invitation to serve on the board of directors of any other company. It is expected that, before accepting another board position, a Director shall consider whether that service may compromise his or her ability to perform his or her responsibilities to the Company.

C. Change of Circumstances

If a Director's principal occupation or business association changes substantially, or if other similarly material changes in a Director's circumstances occur, he or she is expected to tender his or her resignation for consideration to the Governance and Nominating Committee. The Governance and Nominating Committee shall recommend to the Board whether to accept or reject such offer.

D. Ethics and Code of Conduct

The Board expects Directors to act ethically at all times and to adhere to the Company's *Code of Business Ethics* and other applicable policies.

E. Conflicts of Interest

Directors shall avoid any situation that may give rise to a conflict of interest or the appearance of a conflict of interest. If an actual or potential conflict of interest arises, the Director shall promptly inform the Chairman of the Board and the Chairman of the Governance and Nominating Committee (or in the event a potential conflict arises with the Chairman of the Governance and Nominating Committee, he or she shall notify the Chairman of the Audit Committee) and recuse himself or herself from any Board deliberations or decisions related to the matter that is the subject of the conflict of interest. If an actual or potential conflict exists and cannot be resolved by a Director's recusal from participation in discussions or deliberations related to the matter or in any other reasonable manner, the Director is expected to tender his or her resignation to the Chairman of the Governance and Nominating Committee. The Governance and Nominating Committee shall recommend to the Board whether to accept or reject such offer.

IV. Functioning of the Board

A. Board Meetings

1. Frequency and Conduct of Meetings

The Board shall meet at least four times a year, generally at three-month intervals. The Chairman of the Board shall, in consultation with the CEO, the Corporate Secretary and Chief Financial Officer (the "CFO"), prepare an annual schedule of meetings for the Board and its standing Committees. To the extent practicable, the schedule shall reflect all typically recurring agenda items.

The Board shall address some matters at least annually, including the Company's strategic plan and objectives and the principal current and future risk exposures of the Company. The proposed annual schedule of meetings of the Board and its standing Committees shall be presented to the Board for approval.

The Chairman of the Board shall chair all meetings of the Board. The Corporate Secretary, the CFO, the Chief Administrative Officer ("CAO") and the General Counsel

shall attend all meetings of the Board, subject to the Board's discretion to excuse one or more of these officers from all or portions of any meeting.

2. Executive Sessions

The Independent Directors shall have regularly scheduled meetings at which only Independent Directors are present ("executive sessions"). Executive sessions shall be scheduled in conjunction with regularly scheduled Board meetings.

3. Agenda

The Chairman of the Board, in consultation with the CEO (and any other executive officers as needed), shall establish an agenda for each meeting of the Board, which may include matters additional to those contemplated by the annual schedule of meetings of the Board. Directors may at any time suggest the addition of any matters to a meeting agenda. Each Director may also raise at any meeting or executive session any subject that is not on the agenda for that meeting or executive session.

4. Site Visits

Directors are expected to visit the Company headquarters throughout the year. In addition, the Board believes that it is beneficial to have periodic meetings away from the Company's headquarters and closer to the Company's other operations, and meetings may be so held from time to time.

5. Information to be Distributed Prior to Meetings

Information regarding the Company's business and performance shall be distributed to all Directors on a regular basis. In addition, business updates and information regarding recommendations for action by the Board at a meeting shall be made available to the Board a reasonable period of time before meetings. Information should be relevant, concise and timely.

6. Minutes

The Corporate Secretary shall record minutes of all meetings of the Board and stockholders. In the absence or incapacity of the Corporate Secretary, the Chairman may designate an Assistant Secretary, a Director, the CAO, the General Counsel, outside counsel for the Company, or other designee to record the minutes of meetings of the Board or stockholders.

With respect to any matter, a Director voting against a proposal may ask to have his or her dissent recorded in the minutes of the meeting, and the Corporate Secretary shall do so.

B. Committees of the Board

1. Committee Structure

There are currently five standing Committees of the Board: Audit, Compensation, Executive, Governance and Nominating and Technology. From time to time, the Board may designate *ad hoc* Committees in conformity with the Company's Bylaws. Each standing Committee shall have the authority and responsibilities delineated in the resolutions creating them, the Company's Bylaws, and any applicable charter. The Board shall have the authority to disband any *ad hoc* or standing Committee when it deems it appropriate to do so, provided that the Company shall at all times have Audit, Compensation, and Governance and Nominating Committees and such other Committees as may be required by applicable law or the Listing Rules.

2. *Committee Membership*

Committees and their Chairmen shall be appointed by the Board annually at the Annual Meeting of the Board, on recommendation of the Governance and Nominating Committee. The members of the Audit, Compensation and Governance and Nominating Committees shall also at all times meet the independence and other requirements of applicable law and the Listing Rules. Members of the Audit Committee may not simultaneously serve on the audit committees of more than two other public companies.

3. *Committee Charters*

Each standing Committee shall have a written charter, which shall be approved by the Board, upon recommendation of the Governance and Nominating Committee. Each charter shall state the purpose of the Committee and the responsibilities that the Committee has undertaken. Each Committee shall review its charter annually (and more frequently as circumstances may require) to reflect changes in applicable law or regulation and other relevant considerations, and will propose revisions to the charters, which shall be approved by the Board.

4. *Committee Meetings*

The Chairman of each Committee (other than the Executive Committee) shall each year establish a schedule of meetings to be approved by the Board; additional meetings, as required, may be scheduled by the Committee Chairman or the Chairman of the Board. The Chairman of the Audit, Compensation, and Governance and Nominating Committees shall, in consultation with the Chairman of the Board, determine the agenda for each of their respective Committee meetings. The Chairman of the Technology Committee shall consult with the Chairman of the Board and the CEO in determining the agenda for the Technology Committee meetings. Committee members and other Directors may suggest the addition of any matter to the agenda for any Committee meeting upon reasonable notice to the Committee Chairman.

Information regarding matters to be considered at Committee meetings shall be distributed to Committee members a reasonable period of time before such meetings. Each Committee Chairman shall designate an individual of his or her choice to act as secretary at, and to record the minutes of, Committee meetings, typically the Corporate Secretary or his or her designee. The Chairman of each Committee shall report on the activities of the

Committee to the Board following Committee meetings, and minutes of Committee meetings shall be made available to all Directors for their information.

V. Compensation of Directors

The form and amount of Director compensation and perquisites shall be determined by the Compensation Committee in accordance with the principles contained in its charter or any related policies. As provided by its charter, the Compensation Committee shall review the form and amount of Director compensation and recommend changes thereto to the full Board from time to time.

The Board believes that an alignment of Director interests with those of stockholders is important. All Directors are expected to own stock in the Company in accordance with the policies established by the Compensation Committee. The Compensation Committee shall review annually the stock ownership guidelines applicable to Directors and shall recommend to the Board revisions to such guidelines as appropriate.

Directors who are Company employees shall not be compensated for their service as Directors.

VI. Leadership Development

A. Annual Review of Management Performance

The Compensation Committee shall annually conduct an evaluation of the performance of the Company's CEO against the Company's goals and objectives relevant to the CEO's compensation established by the Compensation Committee in accordance with its charter, and shall determine and approve the compensation level of the CEO based on such evaluation. The Committee shall also determine and approve the compensation level (including base and incentive compensation) and direct and indirect benefits of other executive officers of the Company. In determining incentive compensation for the CEO and other executive officers of the Company, the Compensation Committee shall consider, among other factors it deems appropriate from time to time, the Company's performance and relative stockholder return (or other criteria) during such periods as the Compensation Committee may deem appropriate, the value of similar incentive awards to persons holding comparable positions at comparable companies and the awards given to management in prior years. The Compensation Committee shall also make recommendations to the Board with respect to the establishment and terms of incentive compensation and equity-based plans and administer such plans, including determining any awards to be granted to management under any such plan approved by the Board and implemented by the Company.

B. Succession Planning

The Board shall regularly review leadership development initiatives and short- and long-term succession plans for the CEO and other senior management positions, including in the event of unanticipated vacancies.

C. Selection of CEO

The Board is responsible for the selection of the CEO. In assessing CEO candidates, including as part of its annual review of succession plans, the Directors shall identify and periodically update the skills, experience and attributes that they believe are required to be an effective CEO in light of the Company's business strategy, prospects and challenges. The Board shall also take into account perspectives provided by the incumbent CEO relating to the performance of internal candidates.

D. Board Evaluations

Consistent with its charter, the Governance and Nominating Committee shall oversee the Board's annual evaluation of its performance as a whole. Individual Directors shall be evaluated periodically, but in no event less often than each time they are slated for re-election. The Chairman of the Governance and Nominating Committee shall report the Committee's conclusions to the Board and may make recommendations to the Chairman of the Board regarding changes that the Committee deems appropriate for consideration by the Board.

E. Committee Self-Evaluations

Consistent with its charter, the Governance and Nominating Committee shall oversee the annual evaluation of the performance of each of the standing Committees of the Board. As part of this process, each of the Audit, Compensation, Governance and Nominating and Technology Committees shall evaluate its performance as a Committee. The Chairman of each Committee shall report that Committee's conclusions to the Board and may make recommendations for improvement to the Board.

F. Director Orientation and Education

New outside Directors shall participate in an orientation program, the agenda for which shall be determined by the Chairman of the Board, in consultation with the CEO, the CFO, the Corporate Secretary, the CAO and the General Counsel, and generally address the Company's strategic plans, significant risk exposures, compliance programs (including its *Code of Business Ethics*) and other applicable policies. The orientation may include presentations by the Company's executive management, internal auditors and independent auditors, as well as one or more visits to the Company's headquarters or other operating sites or facilities. The Company shall reimburse new outside Directors for travel expenses relating to the orientation. The Company shall also reimburse each Director for the reasonable expenses of attendance by such Director at one external training program per year.

VII. Communications

A. Access to Management, Management Information and Employees

In order to fulfill their oversight responsibilities, Directors shall have free access to management, management information and employees. Management is expected to be

responsive to requests for information from Directors. The Board encourages the Chairman of the Board, in consultation with the CEO, to invite management to make presentations at Board meetings in order to provide insight into the Company's business or to provide individuals with exposure to the Board for purposes of leadership development.

B. Board Interaction with Constituencies

The Board believes that as a general matter, management speaks for the Company. Except as provided with respect to the Lead Director in Section I.A.2., Outside Directors should refrain from communicating with various constituencies involved with the Company without prior approval from the Chairman of the Board and the CEO (and appropriate members of management as the CEO may think appropriate). In situations where public comments from the Board may be appropriate, they should come only from the Chairman.

The Board shall provide a means by which persons, including stockholders and employees, may communicate directly with Directors with regard to matters relating to the Company's corporate governance and performance. The Independent Directors shall approve a process to be maintained by the Company's management for collecting and distributing communications with the Board. The means of communications with the Board shall be disclosed in the Company's annual proxy statement.

C. Access to Independent Advisors

The Board and its Committees may engage independent legal, financial and other advisors whenever they determine that doing so is necessary and appropriate. The Company shall pay the fees and expenses of the independent advisors retained by the Board and its Committees.

VIII. Other Guidelines and Policies

A. Revisions to these Governance Guidelines

Each year, the Governance and Nominating Committee shall review these Guidelines and recommend to the Board such revisions as it deems necessary or appropriate for the Board to discharge its responsibilities more effectively.

B. Other Procedures, Guidelines and Policies

In addition to these Guidelines and the Committee charters, the Board and its Committees may from time to time establish other procedures, guidelines and policies that pertain to their respective oversight functions. The Corporate Secretary is charged with maintaining copies of these procedures, guidelines and policies.