

# **Sabre UK Group Tax Policy**

## **Introduction**

The Sabre UK companies form part of the global group headed by Sabre Corporation which is listed on the NASDAQ in the U.S. under the symbol SABR. The Sabre U.K. companies pay various taxes including corporate income tax, VAT, employer and employee taxes and withholding tax. The aim of the Sabre UK companies is to pay the right amount of tax at the right time.

The UK tax policy detailed in this document sets out our high-level tax strategy and operating principles to fulfill this aim, and is approved by the board of directors of Sabre Global Technologies Ltd, Sabre UK Marketing Ltd and Sabre EMEA Marketing Ltd, on behalf of the UK group. The Policy is supported by detailed operating procedures and processes.

## **Key aims of the UK tax policy**

- To pay the right amount of tax to HMRC at the right time
- To build trust with HMRC
- To enable quicker resolution of areas of uncertainty as that trust develops

## **Compliance with statutory requirements**

Sabre will endeavor to ensure that the procedures, processes and systems that have been put in place to prepare tax computations and returns will allow each company to calculate its relevant UK tax liabilities accurately in all respects.

Sabre acknowledges that the business of the group is complex and is subject to change in operating model from time to time in response to market conditions and business strategy. It has multiple accounting and information systems in use, and the processes and procedures include automated and manual operations. We aim to ensure that the processes are sufficiently reliable, such that the level of routine queries received from HMRC is not excessive and is commensurate with the size and complexity of the business.

Tax sensitive judgments will be made based on a reasonable interpretation of relevant information, in full knowledge of relevant tax law and, where appropriate, take account of tax advice.

## **Relationship with HMRC**

Developing a good working relationship with HMRC is important to Sabre and we are keen to foster mutual trust. Whilst, at times, the views and opinions of Sabre may differ from those of HMRC this does not preclude there being an honest, open working relationship and exchange of views.

We will endeavor to respond to queries from HMRC in a timely and helpful manner, and expect that HMRC's queries will be timely and relevant.

## **Managing Tax Arrangements**

Sabre commits to high standards of personal conduct and business integrity around the world, governing itself with equally high standards, applying the Sabre Code of Business Ethics and corporate responsibility policies that enhance our corporate value.

We will not put in place any arrangements that are artificial, lacking in economic substance or without business purpose. We conduct transactions between group companies on an arms-length basis in accordance with OECD principles. Our tax planning focuses on avoiding double taxation (where the same income is taxed in two different jurisdictions) and ensuring the tax costs of any business structuring or arrangements are communicated appropriately to management before decisions are made.

## **Tax Risk Management**

We adhere to relevant tax law and seek to minimize the risk of uncertainty or disputes. In some instances, we will seek the advice of external advisors in order to gain a greater understanding and clearer measure of perceived tax risks in order to manage those within the framework of our tax strategy.

Sabre's in-house tax team are responsible for monitoring and managing appropriate control procedures to ensure compliance processes are robust and adhere to internal and external measures. The team is staffed by suitably experienced tax professionals, supported by external advisors when called upon. Internal and external tax advice is reviewed, assessed and measured in line with our tax strategy.

## **Board Oversight**

Sabre considers that certain board members need to have an understanding of tax matters relevant to the business, to understand whether any tax matters present significant issues for the business, in which case appropriate information is made available to those directors.

## **Review of the Policy**

This UK Tax Policy will be reviewed annually, or more frequently if appropriate, to ensure its relevance to business operations and its application.