

Sabra Health Care REIT, Inc.

Executive Officer and Director Stock Ownership Policy

(Effective April 12, 2018)

The Board of Directors (the “**Board**”) of Sabra Health Care REIT, Inc. (“**Sabra**” or the “**Company**”), upon the recommendation of the Nominating and Governance Committee of the Board, has adopted this stock ownership policy (“**Stock Ownership Policy**”) to require that the Company’s executive officers and non-employee directors have direct ownership in the common stock of the Company in order to further align their interests with the interests of the Company’s stockholders. For purposes of this Stock Ownership Policy, “executive officers” refers to those executive officers determined by the Board to be the Company’s officers (as such term is defined in Rule 16a-1(f) of the Securities Exchange Act of 1934, as amended) and “non-employee directors” refers to those directors who receive compensation for their service on the Board.

Ownership Levels

The Board requires that executive officers and non-employee directors of the Company have direct ownership of Sabra common stock in at least the following amounts:

Position	Stock Ownership Level Multiple (Multiple of Base Salary/Retainer)
Chief Executive Officer	10 times annual base salary
Other Executive Officers	5 times annual base salary
Non-Employee Directors	5 times annual cash retainer (excluding additional retainers for committee chairpersons and the lead independent director)

Minimum stock ownership levels (the “**Minimum Stock Ownership Level**”) for each executive officer and non-employee director will be determined annually as follows:

Annual Base Salary/Annual Cash Retainer x Stock Ownership Level Multiple

**Average Daily Closing Price reported by Nasdaq for the 12 months
ending on (and including) December 31**

The Minimum Stock Ownership Level for each executive officer and non-employee director in office as of the effective date of this Stock Ownership Policy shall be determined based on the average daily closing price of Sabra’s common stock as reported by the Nasdaq Stock Exchange LLC (“**Nasdaq**”) for the 12 months ended (and including) December 31, 2017. The initial Minimum Stock Ownership level for an executive officer or non-employee director appointed or elected after the effective date of this Stock Ownership Policy shall be effective as of the date of

such person's appointment or election as an executive officer or non-employee director based on the average daily closing price of Sabra's common stock as reported by Nasdaq for the 12 month period ending on (and including) December 31 of the most recently completed fiscal year. The Minimum Stock Ownership Level for each executive officer and non-employee director will be re-determined annually effective as of the first day of the next succeeding fiscal year and after giving effect to any increase in the annual base salary or annual cash retainer payable to such person that occurred since the beginning of the prior fiscal year.

After the Minimum Stock Ownership Level is established for an executive officer or non-employee director for a fiscal year, the Minimum Stock Ownership Level will not change for that fiscal year as a result of fluctuations in the market price of Sabra common stock or any change in the executive officer's base salary or non-employee director's annual retainer level; provided, however, that the Minimum Stock Ownership Level for each executive officer and non-employee director shall be appropriately adjusted in the event of a stock split, reverse stock split, stock dividend or other similar change affecting Sabra's outstanding common stock.

Counting Shares Owned

Common stock that counts toward the Minimum Stock Ownership Level includes: (i) shares of Sabra common stock held directly by the executive officer or non-employee director or indirectly through his or her spouse or minor children, a trust or otherwise, whether acquired through open market purchase, payment of vested stock unit awards, exercise of stock options or otherwise, and (ii) shares of Sabra common stock subject to stock unit awards that have vested but the payment of which has been deferred. Shares of Sabra common stock subject to stock options and unvested stock unit awards do not count for purposes of meeting the Minimum Stock Ownership Level.

Requirement to Satisfy Minimum Stock Ownership Level

Each executive officer and non-employee director will be allowed a grace period to meet the Minimum Stock Ownership Level in full. Each executive officer is required to meet the applicable Minimum Stock Ownership Level within four years from the date such person is appointed as an executive officer. In the event of an increase in the annual base salary payable to an executive officer or the promotion of an executive officer to a position with a higher stock ownership level multiple, the executive officer will have four years from the date of the change in salary or position to achieve share ownership meeting the incremental increase in the required Minimum Stock Ownership Level.

Each non-employee director is required to meet the then-applicable Minimum Stock Ownership Level within five years from the date such person is first appointed or elected as a non-employee director of the Board. In the event of an increase in the annual cash retainer payable to a non-employee director, the non-employee director will have four years from the date of the change in cash retainer to achieve share ownership meeting the incremental increase in the required Minimum Stock Ownership Level.

Unless an executive officer or non-employee director has satisfied his or her required Minimum Stock Ownership Level, such executive officer or non-employee director is required to retain

50% of the Net Shares (as defined below) received as a result of the vesting, payment or exercise of any Company equity awards granted to the executive officer or non-employee director. This amount is calculated using the closing price of the Company's common stock as reported by Nasdaq on the trading day immediately preceding the date of vesting, payment or exercise of the equity award. See Exhibit A for sample calculations.

For purposes hereof, "Net Shares" means those shares of the Company's common stock that remain after shares are sold or withheld, as the case may be, to (i) satisfy any applicable withholding tax obligations arising in connection with the vesting, payment or exercise of an equity award (and for non-employee directors, the number of Net Shares will be determined using a 50% assumed withholding tax rate) or (ii) pay any applicable exercise price for an equity award.

Hardship

The Board understands that there may be instances where this Stock Ownership Policy would place a hardship on an executive officer or non-employee director. In these instances, the executive officer or non-employee director must submit a request in writing to the Chairman of the Nominating and Governance Committee (or, if such chairman is the affected director, the Lead Independent Director) that summarizes the circumstances and describes the extent to which an exemption is being requested. The Chairman of the Nominating and Governance Committee (or Lead Independent Director, as applicable) will make the final decision as to an alternative stock ownership plan for the executive officer or non-employee director that balances the goals of this Stock Ownership Policy with the affected executive officer's or non-employee director's personal circumstances.

Annual Review

The Nominating and Governance Committee will annually review the Minimum Stock Ownership Levels of each executive officer and non-employee director. From time to time, the Nominating and Governance Committee may recommend changes to this Stock Ownership Policy for approval by the Board.

EXHIBIT A

Sample Net Share Calculations

Restricted Stock Units

50% of the Net Shares from the vesting/payment of a restricted stock unit award would be calculated as follows:

- Assume an executive officer vests in an installment of 20,000 restricted stock units
- Assuming a 45% combined tax rate, upon delivery of the 20,000 shares of common stock, the executive could sell 9,000 to cover taxes (including withholding taxes)
- Of the 11,000 shares remaining, 50% or 5,500 shares would have to be retained and the executive would be free to sell the remaining 5,500 shares