

## NOTICE OF ANNUAL GENERAL MEETING

Rangers International Football Club plc

(Incorporated in Scotland under the Companies Act 2006 with registered number SC437060)

**NOTICE IS HEREBY GIVEN** that the Annual General Meeting ("**AGM**") of Rangers International Football Club plc (the "**Company**") will be held at Ibrox Stadium on Tuesday 15 December 2020 at 12 noon. Due to Government guidance on social distancing and prohibiting gatherings, and in order to protect our staff and our shareholders, the Company's AGM will be a closed meeting. Shareholders should not attempt to attend the AGM in person.

The meeting will be streamed on the internet, accessible to shareholders only via the company's website on <https://www.rangers.co.uk/investor> Shareholders watching the AGM on rangers.co.uk will not be counted towards the quorum of the meeting and will not be able to participate in the meeting on the day. You can submit your questions in advance by emailing [AGMquestions@rangers.co.uk](mailto:AGMquestions@rangers.co.uk) The deadline for submitting your questions is Friday 11 December 2020. Your questions will be summarised and grouped so that we can efficiently answer as many questions as possible during the allocated time. Votes can be submitted in advance of the meeting by completing and returning the attached form of proxy to the Company's Registrars, Link Group, The Proxy Department, The Registry, 34 Beckenham Road, Beckenham, Kent BR3 4TU no later than 12 noon on 11 December 2020. As it is a closed meeting, all proxies should appoint the Chairman of the meeting as proxy. The manner in which shareholders wish the Chairman to exercise their votes on each of the Resolutions should be noted on the form of proxy.

At the AGM the ordinary and special resolutions set out below will be proposed:

### ORDINARY RESOLUTIONS


1. "THAT the Company's audited Financial Statements, the Directors Report and the Strategic Report for the financial year ended 30 June 2020 together with the Auditors Report be received and adopted."
2. "THAT Douglas Park, who retires and offers himself for re-appointment in accordance with the Company's Articles of Association, be re-appointed as a Director of the Company."
3. "THAT Julian Wolhardt, who retires and offers himself for re-appointment in accordance with the Company's Articles of Association, be re-appointed as a Director of the Company."
4. "THAT Barry Scott, who retires and offers himself for re-appointment in accordance with the Company's Articles of Association, be re-appointed as a Director of the Company."
5. "THAT Azets Audit Services (formerly known as Campbell Dallas Audit Services) be appointed as auditors of the Company to hold office until the conclusion of the next Annual General Meeting of the Company before which audited statements of the Company are laid"
6. "THAT the Directors be authorised to determine the remuneration of the Company's auditors."
7. "THAT the Directors be and are hereby generally and unconditionally authorised in accordance with section 551 of the Companies Act 2006 (the "**Act**") to allot equity securities (as defined in section 560(1) of the Act) up to an aggregate nominal amount of £1,000,000 and such authority shall expire at the conclusion of the Company's next Annual General Meeting in 2021, but so that the Company may, in each case, before such expiry make an offer or agreement which would or might require equity securities to be allotted after such expiry and the Directors may allot equity securities in pursuance of any such offer or agreement as if the power conferred hereby had not expired. This authority shall be in substitution for any previous authorities granted in this regard by the Company, but without prejudice to any allotment of equity securities or grant of rights already made, offered or agreed to be made pursuant to such authorities."

### As Special Business

### SPECIAL RESOLUTIONS

8. "THAT the Directors be and they are empowered pursuant to Section 570(1) of the Act to allot equity securities (as defined in Section 560(1) of the Act) of the Company wholly for cash pursuant to the authority of the Directors under Section 551 of the Act conferred by Resolution 7 above, as if Section 561(1) of the Act did not apply to such allotment provided that unless previously revoked, varied or extended, this power shall expire at the conclusion of the Company's next Annual General Meeting in 2021, except that the Company may before the expiry of this power make an offer or agreement which would or might require equity securities to be allotted after such expiry and the Directors may allot equity securities in pursuance of such an offer or agreement as if this power had not expired."

BY ORDER OF THE BOARD



Douglas Park, Chairman  
19 November 2020



## NOTES:

1. As a result of the continuing Coronavirus (COVID-19) pandemic, the Company notes the restrictions on public gatherings imposed by the Government. The Company wishes to notify its shareholders that physical attendance in person at the AGM will not be possible. The Board encourages shareholders to vote electronically through the CREST system or to appoint the Chair of the meeting as their proxy with their voting instructions.

If you would like to vote by proxy on-line you can do so by:

- accessing the Link Group Share Portal at: [www.signalshares.com](http://www.signalshares.com);
- entering the Company name into the Company search box and click 'Search'; and
- following the on-line instructions.

All valid proxy votes, whether submitted electronically or in hard copy form, will be included in the poll to be taken at the meeting. The Board recommends voting in favour of all resolutions contained in the Notice of AGM as, in the Board's opinion, they are in the best interests of the Company and its shareholders as a whole.

2. **The instrument appointing a proxy, together with a power of attorney or other authority (if any) under which it is signed, or a notarially certified copy of such power or authority, must be completed, signed and returned so as to reach, by hand or by post, Link Asset Services, PXS, The Registry, 34 Beckenham Road, Kent BR3 4TU no later than 12 noon. on 11 December 2020.**
3. We are pleased to be able to provide a facility for shareholders to access the AGM remotely and follow the business of the meeting. Shareholders will need to visit <https://www.rangers.co.uk/investor> using their smartphone, tablet or computer. Shareholders will then be prompted to enter their unique 'Login Code' and 'PIN'. The Login Code is your 11 digit Investor Code (IVC), including any leading zeros. Your PIN is the last 4 digits of your IVC. This will authenticate you as a shareholder and permit you to access the stream of the meeting. Shareholders' unique IVC's can be found on the form of proxy. The IVC is also present on your share certificate, or Signal Shares users ([www.signalshares.com](http://www.signalshares.com)) will find this under 'Manage your account' when logged in to the Signal Shares portal. You can also obtain this by contacting Link Group, our Registrar, by calling 0371 277 1020\*. Access to the AGM will be available from 11.30 a.m., although you will not be able to view the event or listen to the audio until the meeting is declared open.
4. The Company, pursuant to Section 360B of the Act and Regulation 41 of the Uncertificated Securities Regulations 2001 (as amended), specifies that only shareholders whose names appear on the register of members of the Company as at close of business on 11 December 2020 shall be entitled to vote at the Annual General Meeting in respect of the number of Ordinary Shares registered in their name at such time. If the Annual General Meeting is adjourned, the time by which a person must be entered on the register of members of the Company in order to have the right to vote at the adjourned Annual General Meeting is at close of business on the day preceding the date fixed for the adjourned meeting. Changes to the register of members after the relevant times shall be disregarded in determining the rights of any person to vote at the Annual General Meeting.
5. As at 19 November 2020 the Company's issued share capital consists of 327,241,872 Ordinary Shares, carrying one vote each. Therefore, the total voting rights in the Company as at 19 November 2020 are 327,241,872.
6. The information required to be published by Section 311(A) of the Act (information about the contents of this Notice of Annual General Meeting and numbers of Ordinary Shares in the Company and voting rights exercisable at the Annual General Meeting and details of any shareholders' statements, shareholders' resolutions and shareholders' items of business received after the date of this notice) may be found at <http://rangers.co.uk/investor>
7. If you hold your Ordinary Shares in uncertificated form (that is, in CREST), you may vote using the CREST proxy voting service in accordance with the procedures set out in the CREST Manual. Proxies submitted via CREST must be received by the Company's agent (ID RA 10) by no later than 12 noon. on 11 December 2020 (or, in the case of an adjournment, not later than 48 hours before the time fixed for the holding of the adjourned meeting (excluding any part of a day that is not a business day)).

Proxies submitted via CREST must be received by the Company's agent (ID RA 10) by no later than 12 noon. on 11 December 2020 (or, in the case of an adjournment, not later than 48 hours before the time fixed for the holding of the adjourned meeting (excluding any part of a day that is not a business day)).

## EXPLANATORY NOTES

The purpose of each of the resolutions proposed at the Annual General Meeting ("AGM") is as follows:

### **Resolution 1: To receive the Annual Report and Accounts for the year ended 30 June 2020**

In accordance with section 437 of the Act, Directors must present the annual accounts and reports of the Company for the year ended 30 June 2020 to shareholders at the AGM. The accounts, Directors' Report, Strategic Report and the report of the Company's auditors on the accounts are contained within the Annual Report. A copy of the Annual Report has been sent to shareholders with this Notice of AGM. Copies of the Annual Report may also be obtained by shareholders at any time upon written request without charge to the Directors at Ibrox Stadium, 150 Edmiston Drive, Glasgow G51 2XD or an electronic copy can be found on the Company's website at <http://rangers.co.uk/investor>

### **Resolutions 2 to 4: Re-appointment of Directors**

Article 18.1 of the Company's Articles of Association (the "Articles") requires one third of the Directors to retire and stand for re-appointment at the AGM and Article 18.7 of the Articles requires any person appointed as a Director by the Board to fill a casual vacancy or as an additional director to also retire and stand for re-appointment at the AGM. At last year's AGM three of the Company's then seven Directors stood for re-election and the remainder of the Board thought it appropriate to stand for re-election this year.

### **Resolutions 5 and 6: Appointment and Remuneration of Auditors**

The Company is required to appoint auditors at each AGM at which accounts are presented to hold office until the conclusion of the next AGM. Resolution 5, which is recommended by the Board, proposes the appointment of Azets Audit Services. Resolution 6 follows best practice in corporate governance by separately seeking authority for the Directors to determine the auditors' remuneration.

### **Resolution 7: Authority to Allot Ordinary Shares**

The purpose of resolution 7 is to renew the Directors' authority to allot shares. Under section 551 of the Act the Directors are unable to allot Ordinary Shares in the Company or rights to subscribe for or convert securities into Ordinary Shares in the Company unless they are authorised to do so by the Company's shareholders in general meeting. Resolution 7 authorises the Directors to allot equity securities up to an aggregate nominal amount of £1,000,000. This amount (before any further allotment) represents 30.56% of the nominal value of the issued Ordinary Share Capital of the Company as at the last practicable business day prior to the publication of this Notice of AGM. The authorities granted under Resolution 7 seek new authority from the Shareholders to enable an equity fundraising to be supported by existing shareholders and/or to meet the capital requirements of the Company by raising finance from new shareholders. The authorities if approved will expire at the conclusion of the Company's next Annual General Meeting in 2021.

### **Resolution 8: Authority to Issue Shares for Cash/Disapplication of Pre-emption Rights**

Section 561 of the Act imposes restrictions on the issue of equity securities (as that term is defined in the Act and which includes the Company's Ordinary Shares) which are, or are to be, paid up wholly in cash and not first offered to existing Shareholders. Resolution 8 will give the Directors authority in certain circumstances to allot Shares for cash without the need to comply with the statutory provisions. The relevant circumstances are where the allotment is limited to a maximum nominal amount of £1,000,000 (equating to 100,000,000 Ordinary Shares of one pence each), representing 30.56% of the nominal value of the issued Ordinary Share capital of the Company in each case. If approved, the authority granted under Resolution 8 will expire at the conclusion of the Company's next Annual General Meeting in 2021.