

## 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 of Rangers International Football Club plc (the "Company") will be held at **The Clyde Auditorium, SECC, Glasgow, G3 8YW on 6 December 2022 at 10.30 a.m.** where the ordinary and special resolutions set out below will be proposed:

### As Ordinary Business

#### ORDINARY RESOLUTIONS

1. "THAT the Company's audited Financial Statements, the Directors Report and the Strategic Report for the financial year ended 30 June 2022 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 George Taylor, 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 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):
  - (a) up to an aggregate nominal amount of £216,164 and such authority shall expire at the conclusion of the Company's next Annual General Meeting in 2023, 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; and
  - (b) in addition to and without prejudice to the authorisation provided at sub-paragraph (a) above, an aggregate nominal amount of £432,328 per annum in the year following this Annual General Meeting and for each of the following four years and such authority shall expire on 5 December 2027 or on the date of the Company's Annual General Meeting in 2027 if earlier, but so that the Company may (other than with regard to any transaction that would complete after 5 December 2027), 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.

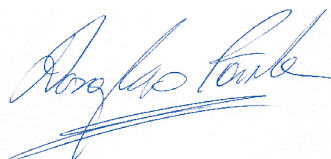
This authority shall be in substitution for any previous authorities granted in this regard by the Company, but without prejudice to any allotment of equity securities or grant of rights already made, offered or agreed to be made pursuant to such authorities;"

### 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 on 5 December 2027".

BY ORDER OF THE BOARD



Douglas Park, Chairman  
8 November 2022



## NOTES:

1. A shareholder entitled to attend and vote at the Annual General Meeting is entitled to appoint a proxy to exercise all or any of the rights of the shareholder to attend and speak and vote on his or her behalf. A proxy need not be a member of the Company. A shareholder may appoint more than one proxy in relation to the Annual General Meeting, provided that each proxy is appointed to exercise the rights attached to a different share or shares held by that shareholder. Completion and return of a form of proxy will not preclude a shareholder from attending and voting at the meeting in person. The right to appoint a proxy does not apply to any person to whom this notice is sent who is a person nominated under section 146 of the Companies Act 2006 (the "**Act**") to enjoy information rights (a "**Nominated Person**").
2. A form of proxy is enclosed which shareholders of the Company are invited to complete, sign and return. To appoint more than one proxy you may photocopy this form. Please indicate the proxy holder's name and the number of shares in relation to which they are authorised to act as your proxy (which, in aggregate, should not exceed the number of shares held by you). Please also indicate if the proxy instruction is one of multiple instructions being given. All forms must be signed and should be returned together in the same envelope.

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**.
3. 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 Group, PXS1 Central Square, 29 Wellington Street, Leeds, LS1 4DL no later than 10.30 a.m. on 2 December 2022. Any member or his proxy has the right to ask any questions at the Annual General Meeting relating to the business at the Annual General Meeting.
  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 2 December 2022 shall be entitled to attend and 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 attend and 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 attend and vote at the Annual General Meeting.
  5. As at 7 November 2022 the Company's issued share capital consists of 432,328,633 Ordinary Shares, carrying one vote each. Therefore, the total voting rights in the Company as at 7 November 2022 are 432,328,633.
  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 <https://www.rangers.co.uk/investor-information/3xiJwTahGEhZWGZAUcKMy1>
  7. A Nominated Person may under an agreement between him/her and the shareholder who nominated him/her, have a right to be appointed (or to have someone else appointed) as a proxy entitled to attend and speak and vote at the Annual General Meeting. Nominated Persons are advised to contact the shareholder who nominated them for further information on this and the procedure for appointing any such proxy.
  8. If a Nominated Person does not have a right to be appointed, or to have someone else appointed, as a proxy for the Annual General Meeting, or does not wish to exercise such a right, he/she may still have the right under an agreement between himself/herself and the shareholder who nominated him/her to give instructions to the shareholder as to the exercise of voting rights at the Annual General Meeting. Such Nominated Persons are advised to contact the shareholders who nominated them for further information on this.
  9. 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 RA10) by no later than 10.30 a.m. on 2 December 2022 (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)).
  10. Unless otherwise indicated on the Form of Proxy, CREST voting or any other electronic voting channel instruction, the proxy will vote as they think fit or, at their discretion, withhold from voting.

## EXPLANATORY NOTES

### Admission

Registration will commence at 9.30a.m. on Tuesday 6 December 2022. Please plan to arrive at or prior to 9.30 a.m. to allow enough time for registration and security clearance, bringing your attendance card with you. The attendance card is attached to your Proxy Form.

### Shareholders with special needs or requirements

Clyde Auditorium is fully accessible for wheelchair users. Any Shareholders with special needs or requirements should ask for assistance at the registration desk and suitable arrangements will be made to accommodate those needs or requirements.

### Security and Covid precautions

In addition to the standard security measures that are in place to ensure your safety, the venue will put in place additional Covid protective measures. Details will be published on the Rangers website and at the venue.

**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 2022**

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 2022 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 <https://www.rangers.co.uk/investor-information/3xiJwTahGEhZWGZAUcKMy1>

#### **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. One half of the Directors of the Company are standing for re-appointment by shareholders at the AGM and so this fulfils that requirement.

#### **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 (a) authorises the Directors to allot equity securities up to an aggregate nominal amount of £216,164.00. This amount (before any further allotment) represents 5% 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 (a) 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 AGM in 2023.

Resolution 7 (b) authorises the Directors to allot equity securities up to an aggregate nominal amount of £432,328.00 per annum for each of the year following this AGM and the next four years. This amount (before any further allotment) represents 10% 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 (b) 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 on 5 December 2027. If this Resolution 7 (b) is approved, it is envisaged that further resolutions to permit the allotment of equity securities on a non-pre-emptive basis will no longer be required and that until the date on which this Resolution 7 (b) expires the Company shall operate within the approvals hereby granted.

The amount of shares that can be issued by the Company in the year following this and in subsequent years will be significantly less under the terms of Resolution 7 than has been the case under the Resolutions submitted to recent AGMs. It should also be noted that the passing of the Resolution does not mean this number of shares will be allotted. The decision on whether to allot shares in any given year will be taken by your directors after consideration of all relevant factors.

#### **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 as set out in Resolutions 7(a) and 7 (b).