

Rangers International Football Club PLC (RIFC)

Shareholder Information

In accordance with S.793 of the Companies Act 2006 (**S. 793**), RIFC has written to certain parties whom it knows or has reasonable cause to believe are interested in RIFC's shares requiring information about the nature of those interests.

The undernoted parties have not responded to the requests in respect of the holdings shown after their names in brackets:

1. Blue Pitch Holdings (4,000,000),
2. Putney Holdings Limited (700,000),
3. ATP Investments Limited (2,600,000); and
4. Norne Anstalt (1,200,000).

The total number of shares affected is 8,500,000 (c. 10.4% of RIFC's total issued share capital).

Article 15.5 of RIFC's Articles of Association states that, where its board of directors (**the Board**) is satisfied that any person appearing to be interested in shares has been duly served with a notice under s793 of the Companies Act 2006, and is in default of providing RIFC with the information required, the Board can, in its absolute discretion, at any time thereafter by notice to such member direct that:

- a. the member shall not be entitled to vote at a general meeting either personally or by proxy or to exercise any other right conferred by membership in relation to meetings of RIFC in respect of such shares;
- b. Except in a liquidation of RIFC , no payment shall be made of any sums due from RIFC for such shares and RIFC shall not meet any liability to pay interest on any such payment;
- c. No other distribution shall be made on such shares; and
- d. No transfer of any of the shares held by such member shall be registered unless:
 - (i) The member is not himself in default in supplying the information requested and the transfer when presented for registration is accompanied by a certificate to the effect that the member is satisfied that no person in default as regards supplying such information is interested in any of the shares which are the subject of the transfer; or
 - (ii) The transfer is an approved transfer.

In brief, the above restrictions affect the right to vote the affected shares, the right to receive payments or distributions in respect of the affected shares and the right to transfer the affected shares.

Direction notices have been sent to each of the above parties indicating those parties are in default of their obligations under S. 793 and that the measures noted will be imposed until the Board is satisfied that it has received all of the information required in terms of the S. 793 Notice sent to that party.