

NOTICE OF GENERAL MEETING

Rangers International Football Club plc

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

NOTICE IS HEREBY GIVEN that a General Meeting of Rangers International Football Club plc (the "Company") will be held at **Main Stand, Ibrox Stadium, Glasgow G51 2XD on 31 August 2018 at 9.30am** where the ordinary resolution set out below will be proposed:

As Ordinary Business

ORDINARY RESOLUTION

THAT pursuant to Resolutions 10 and 11 passed at the Annual General Meeting of Rangers International Football Club PLC (the "Company") that took place at The Clyde Auditorium, SECC, Glasgow, G3 8YW on 30 November 2017, the Company issue to the persons noted below up to the undernoted numbers of ordinary shares in the Company and that such issue take place as soon as practicable after the completion of the General Meeting.

All shares be issued at a price of 20p per ordinary share and the issue will be subject to such exclusions or other arrangements as the Directors of the Company may deem necessary or expedient to deal with fractional entitlements or legal, regulatory or practical problems arising under the laws or requirements of any overseas territory or by virtue of shares being represented by depository receipts or the requirements of any regulatory body or stock exchange or any other matter whatsoever.

Shares to be issued	Name of applicant
7,645,000	Barry Scott
5,250,000	John Bennett
2,500,000	Andrew Ross
5,000,000	Club 1872 Shares CIC
7,500,000	Borita Investments Limited
7,500,000	New Trace Limited
2,500,000	Andrew Hawkyard
2,500,000	Neil Hosie
1,250,000	Paul Redbourn
9,199,089	New Oasis Asset Limited
3,875,094	Douglas Park
2,557,186	George Letham
5,870,768	George Taylor
Total number of shares to be issued	63,147,137

BY ORDER OF THE BOARD



Dave King
Chairman

14 August 2018

NOTES:

1. A shareholder entitled to attend and vote at the 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 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.
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 Asset Services, PXS, The Registry, 34 Beckenham Road, Kent BR3 4TU no later than 9.30am on 29 August 2018. Any member or his proxy has the right to ask any questions at the General Meeting relating to the business at the 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 29 August 2018 shall be entitled to attend and vote at the General Meeting in respect of the number of Ordinary Shares registered in their name at such time. If the 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 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 General Meeting.
5. As at 10 August 2018 the Company's issued share capital consists of 81,478,201 Ordinary Shares, carrying one vote each. Therefore, the total voting rights in the Company as at 10 August 2018 are 81,478,201.
6. The information required to be published by Section 311(A) of the Act (information about the contents of this Notice of General Meeting and numbers of Ordinary Shares in the Company and voting rights exercisable at the 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/club/investor-centre/>
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 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 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 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 RA 10) by no later than 9.30am on 29 August 2018 (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

Admission

Registration will commence at 8.30am on Friday 31 August 2018. Please plan to arrive by 8.30am 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

Arrangements will be made to ensure that the Main Stand, Ibrox Stadium is 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

Standard security measures will be in place to ensure your safety.

The purpose of the resolution proposed at the General Meeting is as follows:

Resolution 1: To issue to certain named persons up to 63,147,137 ordinary shares in the Company

Pursuant to Resolutions 10 and 11 passed at the Annual General Meeting of Rangers International Football Club Plc (the "Company") that took place at The Clyde Auditorium, SECC, Glasgow, G3 8YW on 30 November 2017, the purpose of this resolution is to allow the Company to issue up to 63,147,137 ordinary shares in the Company to certain named persons. The issue of shares will improve the capital base of the Company and ensure the ongoing funding of the Company is both secure and compliant with all rules affecting football clubs.

Shareholders should note that, if this resolution were passed, it could affect Mr King's mandatory offer obligation and substantially increase the number of acceptances from existing shareholders needed for such an offer to become unconditional. Because shareholders subscribing at 20p per share are unlikely to accept an offer at the same price, the passing of the resolution may make Mr King's offer less likely to succeed.