

Follow Rangers Shareholders Limited Constitution

Amendments Adopted at the AGM of Follow Rangers Shareholders Limited **March 24th 2019**

NAME AND DEFINITIONS

1. The Company is called "Follow Rangers Shareholders Limited".
2. Throughout this Constitution, "Rangers" is defined as referring to Rangers Football Club, Rangers International Football Club Limited and all of its subsidiaries and relevant holding companies.
3. Throughout this Constitution, "the Club" is defined as referring to Rangers Football Club.
4. Throughout this Constitution, "Company" is defined as referring to Follow Rangers Shareholders Limited.

OBJECTIVES

5. The principal objectives of the Company are:
 - (a) On behalf of the Company members, to conduct Company business in the best interests of the institution known as Rangers Football Club.
 - (b) To encourage the wider ownership and distribution of shares in Rangers.
 - (c) To work constructively with the Club on any relevant policy or operational matter affecting the wellbeing of Rangers.
 - (d) To work constructively with all members of the wider Rangers community.
6. The following mission statement has been established for the Company:

MISSION STATEMENT

Rangers Football Club should be significantly owned and influenced by the people who genuinely love the club: Rangers fans. With this objective in mind, Follow Rangers Shareholders Limited has been established as an easy way for Rangers fans to buy shares in their club. The aim is to facilitate widespread, global fan ownership, firstly to secure the long-term security of Rangers Football Club and secondly to give fans a collective voice in the direction taken by the club; now and in the years ahead.

Follow Rangers Shareholders Limited will be wholly independent; not only of Rangers Football Club but of all other supporters' groups. This will remain the case both now and in the future. However, it will happily work in conjunction with any groups or individuals who are prepared to stand up for the best interests of Rangers Football Club and Rangers fans.

On behalf of our participants, we will hold to account anyone believed to be acting contrary to the best interests of Rangers Football Club, the Rangers support or Follow Rangers Shareholders Limited.

Through share ownership, our participants can become significant stakeholders in Rangers Football Club. This will give supporters a genuine say in the club's future, secure in the knowledge that fans own the shares.

Follow Rangers Supporters Limited will require new participants to pay a one-off joining fee. In addition, members will be asked to donate a minimum monthly payment to the share buying fund, along with an annual membership fee payable every year. While a condition of membership is that the proxy for any existing shares is signed to Follow Rangers Shareholders Limited, ownership of the existing shares will remain with the members. When new shares are purchased, they will be held by the Company and a database will be

maintained reflecting the individual member's contribution. Along with existing shares, voting rights for these shares will be given to Follow Rangers Shareholders Limited.

Members will be encouraged and expected to vote on ALL ballots. There will be two choices: YES or NO. In the event of an abstention, missing votes will be cast according to the same ratio as votes cast by participant voters. Results of all votes will be released to members in numerical as well as % format to give our members full disclosure.

New full members must be proposed and seconded by two existing members.

- A committee member can send an invite to anyone they feel would be an asset to Follow Rangers as a full member after gaining approval from the other committee members.
- A committee member may also second an application by a known FR Member

Junior Members

- Children, grandchildren and great grandchildren under the age of 18 can be signed up as a junior member by their parent/grandparent/guardian
- The parent/grandparent/guardian must be a full member of Follow Rangers to enable them to sign up the junior member
- The junior member must pay
 - A joining fee of £0
 - An annual membership fee of £0
- The parent/grandparent/guardian can make contributions for shares in the name of the junior member and that will be ringfenced under the parent/grandparent/guardian name (junior members name)
- No shares can be transferred until the junior member reaches 18 yrs. old.
- Once the junior member becomes 18 they will be given the option to join as a full member with
 - joining fee of £0
 - annual membership fee of £12
- If the junior member does not want to join as a full member they can have the choice of
 - transferring the shares into their own name (subject to any broker fees on transfer)
 - leaving the shares under the parent/grandparent/guardian name
- Should the parent/grandparent/guardian want these shares moved to them at any time then they can only be done in the parent/grandparent/guardian name up to the junior member becoming 18 (subject to any brokers fees charged on transfer).

Associate Members

- Anyone can join Follow Rangers as an associate member
- The member must pay
 - A joining fee of £15
 - An annual membership fee of £10

An associate member

- does not have any voting rights in the AGM,
- is not included in the share purchase and
- will be excluded from any meeting minutes.

Associate members can be part of any working parties to allow them to be involved in shaping a growing fan group.

An associate member can apply to become a full member at any time

If the increased membership rights are approved

- The member will have to
 - Pay the remaining £15 joining fee
 - Increase their annual membership fee to £12

- Start paying a minimum £5 per month to buy shares in Rangers FC

Any shares bought with your share fund will be ring fenced for you in your account

All applications will go before a recruitment committee.

The decision of the committee is final, and, in the case of a refusal, there will be no appeal.

A list of rules has been compiled:

NAME

The name of the organisation shall be "FOLLOW RANGERS SHAREHOLDERS LIMITED" and is referred to as "the Company" in the rest of these Rules. Rangers Football Club is referred to as "the Club".

AIMS

- a) Acquiring an interest in or ownership of the Club, taking any other steps in relation to the Club which enable the Company to exercise the greatest possible influence in the ownership, governance and management of the Club;
- b) Being an independent, democratic and representative voice of the Club's supporters, thus strengthening the bonds between the Club and its supporters;
- c) Promoting responsible and constructive engagement between the Club and the Company while encouraging the Club to do the same;
- d) Operating democratically, impartially, transparently and with financial responsibility while encouraging the Club to do the same;
- e) Being a constructive, inclusive and representative organisation, approachable and accessible to all eligible supporters of the Club regardless of their gender, race, colour, ethnic or national origin, sexuality, disability, religious or political belief, marital status or age.

MEMBERSHIP

Membership is open to all supporters of Rangers FC aged 18 years or over

Only full Members are entitled to full voting rights within the Company

Subscription to be reviewed at the AGM

ADMISSION OF MEMBERS

Any two members may propose and second a candidate for full membership provided they are able, from personal knowledge, to vouch for the candidate's suitability. An application form must be completed and forwarded to the Company to allow approval or otherwise from the Committee.

Junior members can be proposed by their parent/grandparent/guardian only

Associate members need no proposers or seconders

All applications will have background checks completed and the decision of the committee is final, and in the case of a refusal, there will be no appeal.

COMMENCEMENT OF MEMBERSHIP

Membership will start when the joining fee has been received, contributions have commenced, and a membership number has been allocated.

CESSATION OF MEMBERSHIP

Membership shall cease:

- (a) By non-payment of subscription.
- (b) By expulsion.
- (c) By resignation, giving notice to the Company in writing via letter or email.
- (d) By death (Shares accrued until this time will be transferred to the Members next of kin as per 'Shares' Rule and/or beneficiary document signed by the member. To act on any of this we must be in receipt of a copy of the Death Certificate).

CONDUCT OF MEMBERSHIP

Members are always expected to adhere to the standards laid down by the Company and to remain respectful and courteous to other members and non-members. The Company reserves the right to revoke membership should there be any breach of this requirement, with any subscriptions and fees paid being non-returnable.

REGISTRATION OF MEMBERS

Follow Rangers Shareholders Limited shall keep at its registered office a register of members in which the following will be held:

- (a) The names and addresses of the members;
- (b) A statement of the number of shares held by each member and of the amount paid or agreed to be considered as paid on the shares of each member;
- (c) The date at which each person was entered in the register as a member and the date at which any person ceased to be a member;
- (d) The names and addresses of the officers of the Company with the offices held by them respectively and the dates on which they assumed office.

For the purpose of this rule, "an officer" includes every member of the Committee.

Every member shall, within 14 days, give notice to the Company of any change of address, email address or telephone number. Correspondence sent to a member's last known address as entered in the register of members shall be deemed to have been received.

If any prospective member provides details which are shown to contain knowingly false information, their application will be refused, and joining/membership fees will be forfeited.

SHARES

Members are required to proxy any currently owned Rangers shares to the Company for the duration of their membership.

Member contributions will be used to acquire shares in the Club. These shares will be purchased and held by the Company alongside a comprehensive member list of contributions.

A member can withdraw their shares after a period of 12 months has passed, providing the total contribution has surpassed the £60 minimum. Any costs associated with the transfer will be the responsibility of the member.

This facility for withdrawal shall be available during July and August each year starting 2019.

All members must complete a beneficiary document to let Follow Rangers committee to know what they wish to do with their shares on their death

This can be amended at any point by submitting a further form. We will act on the most recent document we hold signed by the member.

NB we must have a copy of the death certificate to act on this clause.

THE COMMITTEE

A quorum of 4 members shall form the Committee

FEES AND SUBSCRIPTIONS

To be set at AGM.

Inaugural fees & subscriptions are:

Full Membership

Joining fee - £30.

Minimum contribution of £60 – payable on a one-off up-front basis, or via 12 monthly instalments of £5 - per calendar year.

Annual membership fee of £12 payable annually.

Junior Members

Joining fee - £0

No minimum contribution required – If the guardian wishes to contribute then they can contribute on behalf of the junior member.

Annual membership fee £0

Associate Members

Joining fee - £15.

Annual membership fee - £6 payable annually.

MEETINGS

ANNUAL GENERAL MEETING

The annual general meeting (AGM) will be directed by the committee and shall be announced before the 28th February. Members will be given at least fourteen days' notice of the meeting date and venue.

ORDINARY MEETINGS

Ordinary meetings may, as appropriate, be organised by the Committee. Members will be given at least fourteen days' notice of the meeting.

SPECIAL MEETINGS

A special meeting may be called by the Company in the following cases:

- a) Upon direction of the Committee.
- b) Following a requisition signed by a minimum of 33 percent of the total number of members entitled to attend and vote at a general meeting stating the special object thereof.

Such meetings shall be held within a period not less than 14 and not more than 28 days from the date of receipt by the Company.

INSOLVENCY EVENT

In the event of a Company dissolution event, shares will be distributed pro rata amongst the members after costs have been paid.

FINANCES

Payments made by the Company require approval by three signatories, all of whom will be members of the Committee.

THE COMPANY

The Company has one director who takes his lead from the Committee of which he is a Member. At no time can the sole director act alone without the approval of other Committee Members.

ASSET LOCK

The Assets of the Company cannot be dissolved or merged with any other Company without the agreement of 100% of the membership.

DATA PROTECTION

Follow Rangers will appoint a Data Protection Officer to ensure full compliance with current Data Protection legislation, including GDPR.

At no point shall ANY Member of the Committee nor any other Member of Follow Rangers disclose membership of another to anyone either in person, via electronic mail or on social media.

MEMBERSHIP – GENERAL RULES & SUBSCRIPTIONS

7. Any member who has failed to pay their annual subscription 4 weeks after payment is due shall immediately cease to be a member of the Company.
8. A copy of this Constitution shall be placed on the Company website.

MEMBERSHIP TERMINATION & DISPUTES

9. A Company member may only voluntarily resign their membership by giving notice in writing (i.e. via electronic mail or post) to the Company.
10. The Committee shall have power to consider any complaints about a member. An agreed procedure will be adopted using the principles of natural justice.

COMMITTEE – GENERAL RULES

11. The Committee shall manage the affairs of the Company.
12. The Committee shall consist of four members of the Company.
13. All decisions made by the Committee are to be treated as collective of the Company as a whole. The Company as a whole indemnifies any liabilities incurred as a result of such a decision, unless it was made in bad faith.
14. In the event of a tied vote, the chair will have the casting vote. Chair duties will be rotated among committee members in alphabetical surname order.

GROUP STRUCTURE

A committee of four volunteer members will serve a minimum 24 month tenure.

The committee will develop a working party structure to ensure smooth operation of the Company.

The committee may, should the need arise, seek to appoint temporary committee members from within working parties.

Working parties will be established to cover areas including media, social media, share buying, finance & admin, enquiry & disciplinary and merchandising & marketing.

OFFICE BEARERS' CODE OF CONDUCT

A detailed code of conduct has been created and is available to members.

AMENDMENT(S) TO THIS CONSTITUTION

Any resolution to amend this Constitution shall require a majority of not less than two thirds of those voting.

Amendments have been made to this Constitution as shown below

Date	Clause Amended	Relevant Amendment	Voted in by
24/03/2019	Memberships	Amended members to Full Membership, Added Junior Members & Added Associate Members	100% of AGM Voters
24/03/2019	Death Option	A Beneficiary Form to be completed to let us know what the member wants to do on death	100% of the AGM Voters
24/03/2019	Memberships	A committee member can invite someone on agreement for full committee	100% of AGM Voters