

Rangers Legends V AC Milan Glorie Match and Dinner (the "Event")

The pertinent points and sequence of events are noted below:

- Following an invitation from AC Milan Glorie the Foundation entered into an agreement with Carl Dunn, acting on behalf of AC Milan Glorie and the AC Milan Foundation to conduct an event consisting of a dinner and a football match between a team made up of ex-Rangers Players and AC Milan Glorie, a team consisting of ex AC Milan players. The agreement allows for the AC Milan Foundation to receive certain levels of income with the Foundation retaining the remainder of the profit from the Event (as defined in the agreement). A copy of the agreement is attached