

# Memorandum of Understanding

## Collaboration on traditional and new media projects

### 1. Parties

The Rangers Football Club plc ("**Rangers**"); and

STV Group plc ("**STV**")

### 2. Objectives of the collaboration

Rangers' principal business is the operation of a football team participating in the Scottish Premier League. Rangers has a large, global supporter base. In the course of operating its principal business, Rangers also exploits individually or with partners the various media rights that it owns, controls or licenses in order to provide content to its supporters across the World and to generate revenues. [**PR messaging?**]

STV is Scotland's digital media company. STV has, and continues to develop, expertise in delivering media content across multiple platforms in order to strengthen its connection with its audience and advertising partners.

The objective of the collaboration between Rangers and STV is to explore whether areas of opportunity exist within the areas of traditional and new media, which can be exploited by the parties for mutual benefit.

### 3. Initial areas of focus

While the collaboration is intended to be wide-reaching and non-exhaustive, the following key areas and themes have been identified as the initial areas for the parties to focus on:

- Analysing the extent to which available rights have been exploited by Rangers across the available media platforms;
- Combining the existing production expertise and facilities of both Rangers and STV (including archive materials) to maximise as efficiently as practicable content output and to develop a route to market for products and services using that content;
- Determine the commercial potential available to Rangers from current and prospective media channels and developing a strategy to maximise that potential, including a digital strategy;
- Leveraging STV's expertise in advertising by developing a brokerage and commercial syndication strategy for Rangers' content and services across a range of media platforms;
- Developing Rangers-specific programming and other output to maximise sponsorship, advertising and other commercial partnership opportunities for Rangers and STV across a number of media platforms;
- Developing a model to integrate further social media into Rangers' media strategy.

### 4. Purpose of the Memorandum of Understanding

The purpose of this Memorandum of Understanding ("**MoU**") is to agree and set out the principles agreed by Rangers and STV which will form the basis of their collaborative relationship.

Other than as specifically set out in this MoU, this MoU does not and is not intended to create any legal relationship between the parties in relation to the matters referred to herein. All matters described in this MoU are to be the subject of specific, legally-binding documentation and all appropriate corporate (and, where necessary, regulatory) authorisations.

Rangers and STV shall conduct all discussions and negotiations regarding the opportunities outlined in this MoU (as the same may develop) in a timely manner and in good faith.

This MoU does not create or constitute either party as the exclusive partner or provider of the other in connection with any of the matters referred to herein.

**5. Timescale**

It is agreed that the parties will commence discussions regarding the initial areas of focus as soon as practicable. A more detailed timetable for implementation of agreed projects will be established on a case-by-case basis.

**6. Confidentiality**

This paragraph 6 is legally binding.

Each party will keep confidential any information of the other, which is either designated as confidential or would appear to the reasonable person to be confidential and will not divulge any such information to any third party.

**7. Publicity**

Neither party shall release or make any press or media release or press or media statement regarding this MoU or its subject matter without the prior written consent of the other party.

**8. Review**

This MoU shall be reviewed by the parties on a regular basis and any amendments hereto will be approved in writing by authorised signatories of each party.

This Memorandum of Understanding is signed by each of the parties as follows:

**Subscribed** for and on behalf of  
**The Rangers Football Club plc**  
by Ali Russell, Chief Operating Officer  
at Glasgow on January 2012

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**Subscribed** for and on behalf of  
**STV Group plc**  
by \_\_\_\_\_, Director/Authorised Signatory  
at Glasgow on January 2012

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