



# fatPROPHETS™

Dear Shareholder,

## **2009 ANNUAL GENERAL MEETING AND ANNUAL REPORT**

The Board of Directors would like to invite you to attend the Fat Prophets Australia Fund Limited ("FPAFL") Annual General Meeting to be held in the The Grace Hotel located at 77 York Street in Sydney at 10.30am on Friday 6<sup>th</sup> November 2009 (the "AGM").

Following the AGM, there will be an Investment Manager's presentation.

The enclosed Notice of Meeting sets out the business to be dealt with at the AGM.

A proxy form is enclosed and proxy appointment instructions are detailed on the form. Proxy forms must be received by FPAFL's share register not later than 48 hours before the scheduled time of the AGM. Any proxy forms received after that time will not be valid. If you are unable to attend the AGM, we encourage you to exercise your vote through a proxy.

For Shareholders who have not elected to receive a printed copy of the 2009 FPAFL Annual Report, this document is available to be downloaded from the FPAFL website at <http://funds.fatprophets.com.au/fat-fund.aspx>

If you have any queries regarding the AGM or the Annual Report, please contact the Company Secretary, Richard Fabricius, on 02 9024 6725.

We hope to see you at the AGM.  
Yours sincerely

Robert Bolton  
Chairman

September 25<sup>th</sup>, 2009



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## NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the Annual General Meeting of the Shareholders of Fat Prophets Australia Fund Limited ACN 111 772 359 (“**FPAFL**” or the “**Company**”) will be held on **Friday 6<sup>th</sup> November 2009** at **10.30am** at the **Pinaroo Room 3, The Grace Hotel** located at **77 York Street in Sydney New South Wales** (“**AGM**”).

### **ORDINARY BUSINESS**

The accompanying Explanatory Notes describe the proposed resolutions in detail.

#### **1. Chairman’s Address**

The Chairman will report on the Company’s results and activities during the year ended 30 June 2009.

#### **2. Financial Statements and Reports for the year ended 30 June 2009**

To receive and consider the financial report of the Company for the year ended 30 June 2009 and the reports of the Directors and the auditor.

#### **3. Adoption of Remuneration Report**

##### **Resolution 1**

To consider and, if thought fit, to pass the following as an ordinary resolution:

*That the Remuneration Report contained in the Fat Prophets Australia Fund Limited 2009 Annual Report be adopted*

#### **4. Re-election of Director – Mr Angus Geddes**

##### **Resolution 2**

To consider and, if thought fit, to pass the following as an ordinary resolution:

*That Angus Geddes, who retires in accordance with the Company’s constitution and, being eligible, offers himself for re-election, be re-elected as a Director of the Company*



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## Defined Terms

Terms used in this Notice of Annual General Meeting shall have the same meaning as defined in the Explanatory Notes accompanying this Notice of Annual General Meeting.

## Other Information

The Explanatory Notes accompany and form part of this Notice of Annual General Meeting.

## Voting by Proxy

Any Shareholder of the Company entitled to attend and vote at this AGM is entitled to appoint a proxy to attend and vote instead of that Shareholder.

The proxy does not need to be a Shareholder. A Shareholder who is entitled to cast 2 or more votes may appoint 2 proxies and may specify the proportion or number of votes each proxy is appointed to exercise. If no proportion or number is specified, each proxy may exercise half of the Shareholder's votes.

Proxies must be:

- (a) lodged at the Company's share register; or
- (b) received at the share register's fax number specified below,

not later than 48 hours before the General Meeting i.e. 10.30am (Sydney time) on 4<sup>th</sup> November 2009.

The Company's share register:

Registries Limited  
Level 7  
207 Kent Street  
Sydney NSW 2000

Postal address:

Registries Limited  
GPO Box 3993  
Sydney NSW 2001

Fax number:

(02) 9279 0664

A form of proxy is provided with this notice.



### **Entitlement to Vote**

In accordance with section 1074E(2)(g)(i) of the *Corporations Act* and regulation 7.11.37 of the Corporations Regulations, the Company has determined that for the purposes of the AGM all Shares will be taken to be held by the persons who, according to records of the Company's share registrar, held them as registered Shareholders at 7:00pm (Sydney time) on 5<sup>th</sup> November 2009. Accordingly, share transfers registered after that time will be disregarded in determining entitlements to attend and vote at the AGM.

Dated this 25<sup>th</sup> day of September 2009

By order of the Board of Directors

Richard Fabricius  
Company Secretary



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## **Explanatory Notes to Accompany Notice of Annual General Meeting**

These Explanatory Notes are intended to provide Shareholders with sufficient information to assess the merits of the resolutions contained in the accompanying Notice of Annual General Meeting of the Company. The Directors of the Company recommend Shareholders read these Explanatory Notes in full before making any decision in relation to the resolutions.

If you have any queries regarding the contents of these Explanatory Notes or in relation to the Annual General Meeting, please contact the Company Secretary, Richard Fabricius, on (02) 9024 6725.

If you do not fully understand the contents of these Explanatory Notes you should consult your financial or legal adviser for assistance.

### **Resolution 1. Adoption of Remuneration Report**

The Board of FPAFL is submitting the Remuneration Report to Shareholders for consideration and adoption by way of a non-binding resolution. This resolution is put to Shareholders in accordance with section 250R(2) of the *Corporations Act*.

A reasonable opportunity will be provided for discussion of the Remuneration Report at the AGM.

The outcome of this resolution is advisory only and is not binding on the Company or the Directors. However, the Directors will consider the outcome of the vote when reviewing the remuneration practices and policies of the Company.

The Remuneration Report is set out on pages 24 and 25 of the FPAFL Annual Report for 2009.

The Remuneration Report explains the Company's policies in relation to the nature of remuneration paid to the Directors and sets out remuneration details for each Director for the financial year ended 30 June 2009.

### **Resolution 2. Re-election of Director – Mr Angus Geddes**

The ASX Listing Rules and the constitution of the Company require each Director to be re-elected every three years and also that an election of Directors be held each year.

Angus Geddes is a current Director of the Company who is retiring and, being eligible, seeking re-election in accordance with the Company's constitution.

Information relating to experience and qualifications of Angus Geddes is detailed below.



**Angus Geddes**

**Non-Executive Director**

Bachelor of Commerce, FFin Age 40

Angus has 19 years experience in the international and domestic financial markets in stockbroking, investment banking and research.

In 2000, Angus co-founded Fat Prophets Group - which trades as Fat Prophets - and currently holds the position of Chief Executive Officer for Fat Prophets Pty Limited and Fat Prophets Funds Management Australia Pty Limited.

Angus has a Commerce Degree (Otago University, New Zealand) and a Graduate Diploma in Applied Finance and Investment.

Angus was appointed as a Director of the Company on 12 September 2006. He was previously a Director of the Company from November 2004 to February 2005 and an Alternative Director from March 2005 until October 2005.

## **Recommendation of Directors regarding the Resolutions**

The Board of the Company presently comprises Robert Bolton, John Reynolds, Andrew Brown and Angus Geddes.

Except where Directors have specifically declined to make a recommendation in relation to a specific Resolution (refer below), the Directors recommend that Shareholders vote in favour of each of the Resolutions.

Given Resolution 2 relates to the re-election of Angus Geddes as a Director of the Company, Angus Geddes is not making a recommendation in relation to this resolution.

## **Definitions**

**Board** means the Board of Directors.

**Company** means Fat Prophets Australia Fund Limited (ACN 111 772 359).

**Directors** means Robert Bolton, John Reynolds, Andrew Brown and Angus Geddes.

**FPAFL** means Fat Prophets Australia Fund Limited (ACN 111 772 359) or the Company.

**Share** means an ordinary share in the capital of the Company.

**Shareholder** means a holder of a Share.

**FOR ALL ENQUIRIES CALL:**  
(within Australia) 1300 737 760  
(outside Australia) +61 2 9290 9600

**FACSIMILE**  
+61 2 9290 9655

**ALL CORRESPONDENCE TO:**  
Registries Limited  
GPO Box 3993  
Sydney NSW 2001  
Australia

«NameAddress1»  
«NameAddress2»  
«NameAddress3»  
«NameAddress4»  
«NameAddress5»  
«NameAddress6»

**Your Address**

This is your address as it appears on the company's share register. If this is incorrect, please mark the box with an "X" and make the correction on the form. Securityholders sponsored by a broker should advise your broker of any changes. **Please note, you cannot change ownership of your securities using this form.**

## YOUR VOTE IS IMPORTANT

FOR YOUR VOTE TO BE EFFECTIVE IT MUST BE RECORDED BEFORE 10.30AM WEDNESDAY 4<sup>th</sup> NOVEMBER 2009

## TO VOTE ONLINE



**STEP 1 : VISIT** [www.registries.com.au/vote/fatprophetsagm2009](http://www.registries.com.au/vote/fatprophetsagm2009)

**STEP 2: Enter your holding/Investment type**

**STEP 3: Enter your SRN/HIN and VAC: «VAC»**

## TO VOTE BY COMPLETING THE PROXY FORM

### STEP 1 Appointment of Proxy

Indicate here who you want to appoint as your Proxy  
If you wish to appoint the Chairman of the Meeting as your proxy, mark the box. If you wish to appoint someone other than the Chairman of the Meeting as your proxy please write the full name of that individual or body corporate. If you leave this section blank, or your named proxy does not attend the meeting, the Chairman of the Meeting will be your proxy. A proxy need not be a security holder of the company. Do not write the name of the issuer company or the registered securityholder in the space.

#### Proxy which is a Body Corporate

Where a body corporate is appointed as your proxy, the representative of that body corporate attending the meeting must provide an "Appointment of Corporate Representative" prior to admission. An Appointment of Corporate Representative form can be obtained from the company's securities registry.

#### Appointment of a Second Proxy

You are entitled to appoint up to two proxies to attend the meeting and vote on a poll. If you wish to appoint a second proxy, an additional Proxy Form may be obtained by telephoning the company's securities registry or you may copy this form.

To appoint a second proxy you must:

- complete two Proxy Forms. On each Proxy Form state the percentage of your voting rights or the number of securities applicable to that form. If the appointments do not specify the percentage or number of votes that each proxy may exercise, each proxy may exercise half your votes. Fractions of votes will be disregarded.
- return both forms together in the same envelope.

### STEP 2 Voting Directions to your Proxy

You can tell your Proxy how to vote

To direct your proxy how to vote, place a mark in one of the boxes opposite each item of business. All your securities will be voted in accordance with such a direction unless you indicate only a portion of voting rights are to be voted on any item by inserting the percentage or number of securities you wish to vote in the appropriate box or boxes. If you do not mark any of the boxes on a given item, your proxy may vote as he or she chooses. If you mark more than one box on an item your vote on that item will be invalid.

### STEP 3 Sign the Form

The form **must** be signed

In the spaces provided you must sign this form as follows:

**Individual:** This form is to be signed by the securityholder.

**Joint Holding:** where the holding is in more than one name, all the securityholders must sign.

**Power of Attorney:** to sign under a Power of Attorney, you must have already lodged it with the registry. Alternatively, attach a certified photocopy of the Power of Attorney to this form when you return it.

**Companies:** this form must be signed by a Director jointly with either another Director or a Company Secretary. Where the company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. **Please indicate the office held by signing in the appropriate place.**

### STEP 4 Lodgement of a Proxy

This Proxy Form (and any Power of Attorney under which it is signed) must be received at an address given below not later than 48 hours before the commencement of the meeting at 10.30am on Friday, 6 November 2009. Any Proxy Form received after that time will not be valid for the scheduled meeting.

**Proxies may be lodged using the reply paid envelope or:**

**BY MAIL** Share Registry – Registries Limited, GPO Box 3993, Sydney NSW 2001 Australia

**BY FAX** + 61 2 9290 9655

**IN PERSON** Share Registry – Registries Limited, Level 7, 207 Kent Street, Sydney NSW 2000 Australia

**Vote online at:**

**[www.registries.com.au/vote/fatprophetsagm2009](http://www.registries.com.au/vote/fatprophetsagm2009)  
or turnover to complete the Form →**

Fat Prophets Australia Fund Limited

«NameAddress1»  
 «NameAddress2»  
 «NameAddress3»  
 «NameAddress4»  
 «NameAddress5»  
 «NameAddress6»

Barcode  
Reference Number

**STEP 1 - Appointment of Proxy**

I/We being a member/s of xxxxx Limited and entitled to attend and vote hereby appoint

	the Chairman of the Meeting (mark with an 'X')	<b>OR</b>	
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If you are not appointing the Chairman of the Meeting as your proxy please write here the full name of the individual or body corporate (excluding the registered Securityholder) you are appointing as your proxy.

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chairman of the Meeting, as my/our proxy at the Annual General Meeting of Fat Prophets Australia Fund Limited to be held at **the Pinaroo Room 3, The Grace Hotel, 77 York Street, Sydney, NSW 2000 on Friday the 6<sup>th</sup> November 2009 at 10.30am** and at any adjournment of that meeting, to act on my/our behalf and to vote in accordance with the following directions or if no directions have been given, as the proxy sees fit.

**STEP 2 - Voting directions to your Proxy – please mark  to indicate your directions**

Ordinary Business		For	Against	Abstain*		
Resolution 1	(a)	Adoption of the Remuneration Report		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2	(a)	Re-election of Director – Mr Angus Geddes		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

In addition to the intentions advised above. The Chairman of the Meeting intends to vote undirected proxies in favour of each of the items of business.

\*If you mark the Abstain box for a particular item, you are directing your proxy not to vote on your behalf on a show of hands or on a poll and your votes will not be counted in computing the required majority on a poll.

**STEP 3 - PLEASE SIGN HERE** This section *must* be signed in accordance with the instructions overleaf to enable your directions to be implemented.

<b>Individual or Securityholder 1</b>	<b>Securityholder 2</b>	<b>Securityholder 3</b>

**Sole Director and Sole Company Secretary**

**Director**

**Director/Company Secretary**

Contact Name .....

Contact Daytime Telephone ..... Date /