

Pro Rata Rights Issue

The Directors of Fat Prophets Global Contrarian Fund Limited (**FPC**) are pleased to announce a non-renounceable, pro-rata rights issue (**Rights Issue**) to eligible shareholders of one share for every five shares held on the record date of 30 April 2026 at an issue price per share of the lower of \$1.50 and the 5-day VWAP for the five days on which FPC shares are traded on the ASX up to the closing date.

If fully subscribed, the Rights Issue will raise approximately \$8.451 million before costs.

FPC will issue one option for every share issued pursuant to the Rights Issue. Each option shall be exercisable at \$1.80 on or before 5 June 2027.

The Rights Issue will be partly underwritten up to an amount of \$1,000,000.50 by Nightingale Partners Limited, an Australian based private equity firm. The CIO of FPC, Angus Geddes, through his private entities including Fat Prophets Pty Limited, intends to take up his full allocation under the rights issue of c\$860,000. The other Directors of FPC, Michael Gallagher and Katrina Vanstone, also intend to take up their full allocations.

Shareholders on the share register as at 7 PM Sydney time on 30 April 2026 with an address in Australia or New Zealand will be entitled to participate in the Rights Issue.

The Rights Issue provides eligible shareholders with the opportunity to increase their shareholding in FPC without incurring brokerage, commissions or other transaction costs. The issue price represents a 3.4% premium to the last traded price of Shares on ASX on 23 April 2026, an approximately 4.17% premium to the VWAP of FPC shares for the month prior to the announcement of the Rights Issue. The closing date is 2 June 2026.

The timetable for the Rights Issue is as follows:

Lodgement of Appendix 3B and Cleansing Notice for Rights Issue with ASX	24 April 2026
"Ex" Date (i.e. the date on and from which Shares trade on ASX without an Entitlement)	29 April 2026
Record Date (i.e. the time and date for determining Entitlements)	30 April 2026
Despatch of Offer Booklet and Entitlement and Acceptance Form to Eligible Shareholders	5 May 2026
Rights Issue Opening Date	5 May 2026
Last day to extend the Offer Closing Date	28 May 2026
Rights Issue Closing Date	2 June 2026
Trading in New Shares on ASX on a "deferred settlement basis" begins	3 June 2026
Announcement of results of Rights Issue as required by paragraph 2 of Appendix 7A of the ASX Listing Rules	5 June 2026

Issue of New Shares to successful applicants under the Rights Issue	5 June 2026
Trading in New Shares on ASX on a normal ("T+2") settlement basis begins	9 June 2026

Michael Gallagher

Chairman

Fat Prophets Global Contrarian Fund Limited

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