

# NOTICE OF 2022 ANNUAL GENERAL MEETING

FREE BIRD INSTITUTE LIMITED (SPX Code: FBL)  
02 May 2022



# NOTICE

Notice is hereby given that the 2022 Annual General Meeting of the members of Free Bird Institute Limited will be held on Saturday 28 May 2022 at 12pm via Zoom.

## **Order of Business**

1. Apologies
2. Determination of Proxies and quorum
3. Address by the Executive Chairman, Mr Hiroshi Taniguchi
4. AGM Presentation by the Chief Financial Officer, Mr Roqiqi Korodrau
5. General Business
6. Ordinary Business
7. Other/Special Business
8. Close

We have made provisions for shareholders and stakeholders wishing to attend the AGM virtually and the notes enclosed herein with the Meeting Notice provides more information on this attendance option.

The details of the agenda for the meeting is provided herein.

# Agenda

## 1. General Business:

### **Minutes of the last AGM**

To receive, consider and adopt the Minutes of the last Annual General Meeting held on 02 October 2021 as a true and correct record of the meeting.

## 2. Ordinary Business:

### **(a) Audited Financial Statements for the year ended 31 December 2021**

To receive, consider and adopt the Audited Financial Statements for the year ended 31 December 2021 comprising of the statement of financial position, statement of profit or loss and other comprehensive income, statement of changes in equity and statement of cash flows, directors' report, statement by the directors and the Report of the Auditors together with the notes comprising significant accounting policies and other explanatory information for the year then ended.

### **(b) Appointment and Retirement of Directors**

To consider and if thought fit; pass the following resolutions as ordinary resolutions:

#### **Hiroshi Taniguchi**

Hiroshi retires in accordance with Article 3.4 of the Company's Board Charter and being eligible offers himself for re-appointment as a Director of the Company.

#### **Mereseini Baleilevuka**

Mereseini retires in accordance with Article 3.4 of the Company's Board Charter and being eligible offers herself for re-appointment as a Director of the Company.

#### **Waisale lowane**

Waisale retires in accordance with Article 3.4 of the Company's Board Charter and being eligible offers himself for re-appointment as a Director of the Company.

#### **Yoko Ishimoda Nameki**

Yoko retires in accordance with Article 3.4 of the Company's Board Charter and being eligible offers herself for re-appointment as a Director of the Company.

### **Adi Litia Qionibaravi**

Adi Litia retires in accordance with Article 3.4 of the Company's Board Charter. In line with Article 3.5 of the Board Charter, she will not be offering herself for re-appointment as a Director of the Company.

### **Yoshinobu Higashi**

Yoshinobu retires in accordance with Article 3.4 of the Company's Board Charter. In line with Article 3.5 of the Board Charter, he will not be offering himself for re-appointment as a Director of the Company.

### **Latileta Qoro**

Lati retires in accordance with Article 3.4 of the Company's Board Charter. In line with the same Article, she will not be offering herself for re-appointment as a Director of the Company.

## **(c) Appointment of Auditors**

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

Pursuant to the Articles of Association of the Company, Messrs KPMG, Chartered Accountants, be and are hereby appointed as the Auditors of the Company to hold office, from the conclusion of this Annual General Meeting to the conclusion of the next Annual General Meeting of the Company at a remuneration as may be decided by the Board with the mutual consent of the auditors.

## **(d) Final Dividends 2021**

The Board proposes that no further dividend be declared with respect to the 2021 financial year and that the interim dividend declared in November 2021 be considered final dividend for 2021.

### **Special Business:**

All other business transacted at an AGM is special business.

By order of the Board of Directors.



**Roqiqi Korodrau**  
Company Secretary

**NOTES:**

1. *Explanatory Notes containing information in relation to each of the following resolutions accompanies the Notice of Meeting.*
2. *A member who is unable to attend the meeting is entitled to appoint a proxy to attend the meeting and vote on his behalf.*
3. *The proxy need not be a member of the company or the proxy must be a member of the Company [in accordance with Articles of Association of the Company]*
4. *A proxy form is enclosed with this notice of meeting. To be effective the form must reach the registered office of the company not less than 48 hours before the time for holding the meeting.*

## **Explanatory Notes**

The following notes are intended to provide shareholders with sufficient information to assess the merits of the resolutions contained in the Notice of the Annual General Meeting.

The Directors recommend that all the Shareholders read these explanatory notes in full before making any decision in relation to the Resolutions.

The following information should be noted in respect of the various matters contained in the Notice of Meeting.

### **(a) Adoption of Financial Statements**

The Audited financial statements for the year ended 31 December 2021 comprising of the statement of financial position, statement of profit or loss and other comprehensive income, statement of changes in equity and statement of cash flows, Reports of the Directors and Auditors included in the 2021 Annual Report will be tabled to the shareholders at the AGM for consideration and adoption in line with the Company's Articles of Association and relevant provisions of the Companies Act 2015.

The Chairman of the meeting will allow a reasonable opportunity for shareholders to ask relevant questions about or make comments on these reports. Shareholders will be given a reasonable opportunity to ask the company/auditor questions about the conduct of the audit and the content of the Directors'/Auditors' Report. Questions that cannot be answered at the AGM needs to be addressed through a market announcement by the Company within a reasonable timeframe.

### **(b) Election of Directors**

#### **(i) Hiroshi Taniguchi**

Hiroshi is an avid businessman who is also the founder of the Company. In addition to this, he also holds the position of Chief Executive Officer.

His rapid growth mind-set and processual strategic approach has given him the ability to identify new business opportunities that has enabled the Company to diversify and expand its operations over the years. With an extensive experience in the Asian market, he is able to recognise the demands of the market and effectively allocate the appropriate resources and skills where necessary in the Company.

He also holds the position of Executive Chairman for the parent company, South Pacific Free Bird Co Ltd in Japan, an adviser of Scala Partners Ltd in Japan & Myanmar and a committee member of several Charitable Trusts in Japan.

## **Explanatory Notes (continued)**

### **Election of Directors (continued)**

#### **(ii) Mereseini Baleilevuka**

Mereseini is a teacher by profession and a serial entrepreneur with over 20 years of teaching experience in Fiji. She also holds the position of Chief Operating Officer at the Company.

Her vast experience in the education sector gives her the ability to strategically design the appropriate curriculum to suit the students.

Her familiarity with the business for over 10 years gives her the profound knowledge and skills to conceptualise growth and effectively communicate with key stakeholders of the business.

She holds a Bachelor of Arts degree in Education and English literature from the University of the South Pacific.

#### **(iii) Waisale Iowane**

Waisale is a finance professional with over 10 years of experience including over 4 years in the professional service firms including the big 4.

His contribution in the business as the former Chief Financial Officer was key in driving innovation as well as supporting the growth and expansion plans of the business. His transformational leadership ability facilitates the necessary adaptive changes and value creation that are eminent in today's ever changing business landscape.

He holds a Bachelor of Commerce degree in Accounting & Banking from the University of the South Pacific and is an alumnus of Leadership Fiji. He is also a Certified Practising Accountant with CPA Australia and a Chartered Accountant with the Fiji Institute of Accountants.

#### **(iv) Yoko Ishimoda Nameki**

Yoko has over 15 years of extensive experience in sales in the educational tourism sector both in the USA and Japan. This is demonstrated in the key roles she held in the past as a Director of the Japanese department for the SISA English language school in California and as the General Manager sales of the High School department for the parent company South Pacific Free Bird Co Ltd. Her understanding of the market and customer needs has led to the Company's successful market penetration and continuous development of the high school market in Japan over the years.

She holds a Bachelor of Business Management degree from Fort Hays State University in Kansas, USA.

**(c) Appointment of Auditors**

The Board proposes to re-appoint the retiring Auditors to hold office from the conclusion of this meeting until conclusion of the next Annual General Meeting at a remuneration as may be mutually agreed between the Board and the Auditors. The retiring Auditors Messrs KPMG, Chartered Accountants, being eligible, offer themselves for appointment.

**(d) Final Dividends 2021**

In November 2021, the Board had declared an interim dividend of \$0.75/share totalling \$1.5 million dividends declared.

The market share price at the time of declaration was \$3.25 which meant the return on investment was 23.08%

The Board proposes that no further dividend be declared with respect to the 2021 financial year and that the interim dividend declared in November 2021 be considered final dividend for 2021.

## Proxy Form

Name of Member: \_\_\_\_\_

Registered Address: \_\_\_\_\_

SIN: \_\_\_\_\_

I/We, being the member(s) of \_\_\_\_\_ shares of the above-named Company, hereby appoint:

Name \_\_\_\_\_, of \_\_\_\_\_ or failing that;

Name \_\_\_\_\_, of \_\_\_\_\_ as my/our proxy to attend and vote on a show of hands and poll on my/our behalf at the Annual General Meeting of the Company, to be held on Saturday 28 May 2022 at 12pm via Zoom and at any adjournment thereof in respect of such resolutions and in such manner as are indicated below:

Resolution No.	Resolutions	Optional		
		For	Against	Abstain
1	General Business: Adoption of 2021 AGM Minutes			
	Ordinary Business:			
2(a)	Adoption of Financial Statements			
2(b) (i)	Election of Director – Hiroshi Taniguchi			
2(b) (ii)	Election of Director – Mereseini Baleilevuka			
2(b) (iii)	Election of Director – Waisale lowane			
2(b) (iv)	Election of Director – Yoko Ishimoda Nameki			
2(c)	Appointment of Auditors			
2(d)	Ratification of no dividend payment			
	<i>(Any other business in conformity with the Articles of Association)</i>			

Signed this \_\_\_\_\_ day of \_\_\_\_\_ 2022.

Signature of Member(s) \_\_\_\_\_

## Proxy Form (continued)

### Notes:

1. \*It is optional to put an 'X' in the appropriate column against the resolutions indicated in the Box. If you leave the 'For'/'Against'/'Abstain' column blank against any or all Resolutions, your Proxy will be entitled to vote in the manner as he/she thinks appropriate.
2. 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 to conduct a poll.
3. If a representative of the corporation is to attend the meeting, "Appointment of Corporate Representative" should be filled in. If the Corporate Representative wishes to appoint a Proxy, this Form must be duly filled in.
4. This Proxy Form must be received by the Company:

(i) via mail :                      The Company Secretary  
Free Bird Institute Limited  
P.O Box 11065  
Waimalika, Nadi, Fiji

**OR**

(ii) Hand delivered to:  
Office 1, First Floor,  
Lot 13 Commercial Street,  
Concave Subdivision, Namaka, Nadi, Fiji

**OR**

(iii)            Email to:                      [companysecretary@fbi.ac.fj](mailto:companysecretary@fbi.ac.fj)

**By/before 12pm on 26<sup>th</sup> May 2022**, being 48 hours before the commencement of the meeting. Any Proxy Form received after the specified time and date will not be valid for the scheduled meeting.

## Appointment of Corporate Representative

This form may be used by a Company or other body corporate which is a security holder or which has been appointed as a proxy by a security holder.

*Insert the name of the body corporate making the appointment.*

Hereby appoints

*Insert the name of the appointee. Please note that multiple representatives can be appointed but only one representative may exercise the body corporate's powers at any one time.*

to act as its representative at:

All meetings: **OR**

the meeting held on \_\_\_\_\_ *(insert date)*

Of **Free Bird Institute Limited**.

### Signatures – this must be completed.

Common Seal (if applicable)	Director	Sole Director & Sole Secretary
	Director/Company Secretary	Date

### Notes:

1. In order to be effective, this form must be received by Free Bird Institute Limited within the time limit specified in the relevant Company's Articles of Association for receipt of Corporate Representative Appointments. The original of this form will be retained by the Company.
2. A Body corporate may appoint an individual as a representative to exercise all or any of the powers the body corporate may exercise at meetings of a Company's members, creditors or debenture holders. The appointment maybe by reference to a position held provided the appointment identifies the position.
3. The appointment must be executed in accordance with the body corporate's Articles of Association and (if applicable) section 53 of the Companies Act 2015. An appointment may be a standing one, which will continue until revoked.
4. If more than one representative is appointed, only one representative may exercise the body corporate's power at any one time.
5. If the corporate representative wishes to attend online, only the nominated corporate representative should complete the Online Registration Form below.

## Online Registration Form

Name(s) of shareholder(s)	
Shareholder Identification Number (SIN)	
Full name of online attendee	
Email address of online attendee	
Contact number for online attendee	
Indicate whether	<input type="checkbox"/> Shareholder <input type="checkbox"/> Proxy for shareholder(s) <input type="checkbox"/> Corporate Representative of a Company or Body Corporate
Signature of online attendee	

### Important Notice

1. Full name and voter identification card number/passport number(s)/company registration number is required for purposes of verification.
2. By completing and submitting this form, you agree and acknowledge that the Company and/or our service provider may collect, use and disclose your personal data, as contained in your submitted form for the purpose of processing and effecting your request.
3. Photographic, sound and/or video recordings of the Company's AGM may be made by the Company for record keeping and to ensure the accuracy of the minutes prepared of the Company's AGM. Accordingly, the personal data of a shareholder of the Company (such as his name, his presence at the Company's AGM and any questions he may raise or motions he propose/second) may be recorded by the Company for such purpose.
4. All registered shareholders, proxies and corporate representatives wishing to attend the AGM online will be sent an email invitation which will contain the ZOOM ID and password for the meeting. This email will be sent to the email address provided to us above.
5. Online attendees will be required to raise their hand to vote.
6. Please ensure that the completed form is received by Free Bird Institute Limited **by/before 12pm on 26 May 2022** using the following means addressed to the Company Secretary:

Hand delivered: Office 1, Level 1, Lot 13 Commercial Street  
Concave Subdivision, Namaka, Nadi  
Fiji

**OR**

Mail: P.O Box 11065  
Waimalika, Nadi

**OR**

Email: [companysecretary@fbi.ac.fj](mailto:companysecretary@fbi.ac.fj)

**Free Bird Institute Limited** reserves the right to reject any incomplete form, incorrectly completed, illegible or for which the true intentions of the shareholder are not ascertainable from the instructions specified within this form.