



Notice of 2026 Annual General Meeting

Free Bird Institute Limited

Notice is hereby given that the 2026 Annual General Meeting of the members of Free Bird Institute Limited will be held on Tuesday 19 May 2026 at 4pm in Free Bird Institute – Namaka Campus.

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 Operations Officer, Mr R.Reddy
5. AGM Presentation by the Chief Financial Officer, Mr R.Korodrau
6. Ordinary Business
7. Special Business
 1. Takeover – Last Resort Limited
8. Close

To participate in the Virtual AGM, both Shareholders and stakeholders must complete the form found on page 12 and adhere to the instructions on the same page regarding where to submit the completed form and the deadline for submission. 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 31 May 2025 as a true and correct record of the meeting.

2. Ordinary Business:

(a) Audited Consolidated Financial Statements for the year ended 31 December 2025

To receive, consider and adopt the Audited Consolidated Financial Statements for the year ended 31 December 2025 comprising of the consolidated statement of financial position, consolidated statement of profit or loss and other comprehensive income, consolidated statement of changes in equity and consolidated 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:

(i) 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.



(ii) KEN KAWAMURA

Ken retires in accordance with Article 3.4 of the Company's Board Charter.

(iii) SANGEETA SINGH

Sangeeta retires in accordance with Article 3.4 of the Company's Board Charter.

(iv) YUTA HORIUCHI

Yuta, in accordance with Article 3.4 of the Company's Board Charter offers himself for appointment as a Director of the Company.

(v) HUANG JIANLIN (PAUL)

Huang, in accordance with Article 3.4 of the Company's Board Charter offers himself for 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 PLK Aliz Pacific, 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 2025

The Board proposes that no further dividend be declared with respect to the 2025 financial year and that the interim dividend declared in October 2025 be considered final dividend for 2025.

3. Special Business:

The Company has been informed that Last Resort Co., Ltd., a company incorporated in Japan, intends to acquire 1,835,128 ordinary shares from Hiroshi Taniguchi. Given that the total issued shares of Free Bird Institute Limited is 3,663,144, the proposed acquisition represents approximately 50.1% of the Company's issued share capital. As such, the transaction would result in a change in control of the Company and therefore constitutes a takeover transaction for the purposes of the Act.

In accordance with section 252(2)(n) of the Companies Act 2015 (Fiji), a company must not enter into a transaction involving the acquisition or disposal of assets or shares of a magnitude that effectively results in a change in control of the company unless such a transaction is approved by shareholders by way of a special resolution. Specifically, section 252(2)(n) provides that the company may undertake such a transaction "*only if the transaction is approved by a special resolution of the shareholders*", thereby ensuring that shareholders retain ultimate control over fundamental changes affecting ownership and control of the company.

To consider, and if thought fit, to pass the following resolution as a special resolution:

"That, for the purposes of section 252(2)(n) of the Companies Act 2015 (Fiji) and all other applicable provisions of the Act and the Company's Articles of Association, approval be and is hereby given for the proposed transfer of 1,835,128 ordinary shares in the Company from Hiroshi Taniguchi to Last Resort Co., Ltd., a company incorporated in Japan, which represents



approximately 50.1% of the total issued share capital of the Company, and which will result in a change in control of the Company.

That the Board of Directors be and is hereby authorised to do all such acts and things, and to execute all such documents, as may be necessary or desirable to give effect to this resolution, including but not limited to the approval and registration of the transfer of shares."

By order of the Board of Directors

A handwritten signature in blue ink, appearing to read "Roqiqi Korodrau". The signature is stylized and cursive.

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 Consolidated Financial Statements

The Audited consolidated financial statements for the year ended 31 December 2025 comprising of the consolidated statement of financial position, consolidated statement of profit or loss and other comprehensive income, consolidated statement of changes in equity and consolidated statement of cash flows, Reports of the Directors and Auditors included in the 2025 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) Yuta Horiuchi

Yuta is a seasoned executive who currently serves as the Representative Director (Chief Executive Officer) of Last Resort Co., Ltd., a leading study abroad agency in Japan. In addition to this, he also holds the position of Director at NOVA Holdings Co., Ltd., where he contributes to group-wide corporate governance and strategic alignment.

With over a decade of progressive experience in the international education and study abroad sector, Yuta has developed a strong operational and strategic mindset. His leadership has been instrumental in guiding the long-term vision of Last Resort Co., Ltd., while fostering strong partnerships with overseas educational institutions and global stakeholders.

His extensive experience across business operations, client management, and corporate strategy has enabled him to effectively manage financial performance and drive sustainable growth. Having progressed through the organisation from an operational role to executive leadership, he possesses a deep understanding of the business, allowing him to identify opportunities for improvement and implement efficient, student-focused solutions.

Yuta's ability to integrate strategic planning with hands-on operational expertise positions him as a key driver of organisational success and a valuable contributor to the Company's ongoing growth and international expansion.

(iii) Huang Jiang Jianlin (Paul)

Paul is an accomplished entrepreneur and energy professional who currently serves as the Chief Executive Officer of Dawn Renewable Energy (Fiji) Pte. Ltd. In addition to this, he is the Founder and Chairman of Heritage Inter-cultural School, an international K–12 institution based in Nadi, Fiji.

With over 18 years of professional experience, Paul has developed a strong strategic and operational mindset, enabling him to successfully establish and grow businesses in emerging markets.

His background in large-scale infrastructure projects, particularly within the nuclear energy sector, has equipped him with extensive expertise in project planning, procurement management, budgeting, and operational execution.

His entrepreneurial drive and forward-thinking approach have led to the successful development of renewable energy solutions in Fiji, focusing on solar installations, commercial and industrial energy systems, and sustainable power projects. Through his experience in both technical engineering and business leadership, he is able to identify growth opportunities and efficiently allocate resources to achieve long-term organisational objectives.



Paul holds a Bachelor's degree in Mechanical Engineering and Automation from Zhejiang University of Technology and is a certified Senior Engineer in nuclear power plant schedule management. His diverse experience across international projects, combined with his strong leadership capabilities, positions him as a valuable contributor to the Company's strategic direction.

(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 PKF, Chartered Accountants, being eligible, offer themselves for appointment.

(d) Final Dividends 2025

In October 2025, the Board had declared an interim dividend of \$0.04/share totalling \$146,526 dividends declared.

The Board proposes that no further dividend be declared with respect to the 2025 financial year and that the interim dividend declared in October 2025 be considered final dividend for 2025.

Special Business:

The Board of Directors has been advised that Last Resort Co., Ltd. ("Last Resort"), a company incorporated in Japan, intends to acquire 1,835,128 ordinary shares in Free Bird Institute Limited ("the Company") from Hiroshi Taniguchi. Based on the current issued share capital of 3,663,144 shares, the proposed acquisition represents approximately 50.1% of the Company's issued shares and will result in a change in control of the Company.

Last Resort Co., Ltd. is a Japan-based study abroad agency specialising in the placement of students into overseas education programmes, including language schools, high school pathways, and cultural exchange initiatives. The company has established strong partnerships with educational institutions globally and plays a key role in facilitating international student mobility, including the placement of Japanese students into Fiji.

Last Resort operates as part of the NOVA Group under NOVA Holdings Co., Ltd., one of Japan's largest education and human capital development groups. Through this relationship, Last Resort benefits from an established network of language schools, a broad student base, and extensive operational infrastructure, which supports its ability to generate consistent student enrolments and expand its international partnerships.

The Board considers the proposed transaction to be strategic in nature, as it is expected to strengthen the Company's relationship with a key student recruitment partner and provide greater alignment between student sourcing and service delivery. The transaction is also expected to enhance the Company's long-term growth prospects by improving operational coordination and supporting sustainable student inflows.



In accordance with section 252(2)(n) of the Companies Act 2015 (Fiji), a transaction that results in a change in control of the Company must be approved by shareholders by way of a special resolution. Accordingly, the proposed acquisition of shares by Last Resort is subject to shareholder approval.

The Board proposes that Last Resort Co., Ltd. be permitted to proceed with the acquisition of shares as outlined above and recommends that shareholders vote in favour of the resolution.



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 Tuesday 19 May 2026 at 4pm 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 2025 AGM Minutes			
	Ordinary Business:			
2(a)	Adoption of Financial Statements			
2(b) (i)	Election of Director – Hiroshi Taniguchi			
2(b) (ii)	Election of Director – Huang Jiang Jianlin (Paul)			
2(b) (iii)	Election of Director – Yuta Horiuchi			
2(c)	Appointment of Auditors			
2(d)	Ratification of no dividend payment			
3	Special Resolution - Proposed Share Acquisition			
	<i>(Any other business in conformity with the Articles of Association)</i>			

Signed this _____ day of _____ 2026.

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

By/before 4pm on 17th May 2026, 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 which is by 4pm on 17th May 2026. 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 4pm on 17th May 2026** 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

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.