

CÔNG TY CỔ PHẦN FPT  
FPT CORPORATION

CỘNG HÒA XÃ HỘI CHỦ NGHĨA VIỆT NAM  
Độc lập - Tự do - Hạnh phúc  
THE SOCIALIST REPUBLIC OF VIETNAM  
Independence - Freedom - Happiness

Số: 84./FPT-FCC  
No.: 84./FPT-FCC

Hà Nội, ngày 16 tháng 04 năm 2025  
Hanoi, April 16<sup>th</sup> 2025

**CÔNG BỐ THÔNG TIN ĐỊNH KỲ**  
**PERIODIC INFORMATION DISCLOSURE**

**Kính gửi: Ủy ban Chứng khoán Nhà nước**  
**Sở Giao dịch Chứng khoán thành phố Hồ Chí Minh**  
**To: The State Securities Commission**  
**Hochiminh Stock Exchange**

1. Tên tổ chức/*Name of organization*: Công ty Cổ phần FPT/ *FPT Corporation*

- Mã chứng khoán/Mã thành viên/ *Stock code/ Broker code*: FPT/ *FPT*

- Địa chỉ/*Address*: Số 10, phố Phạm Văn Bạch, Phường Dịch Vọng, Quận Cầu Giấy, Thành phố Hà Nội, Việt Nam/ *10 Pham Van Bach Street, Dich Vong Ward, Cau Giay District, Hanoi, Vietnam*

- Điện thoại liên hệ/*Tel.*: 024. 7300 7300

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website: <https://fpt.com>

2. Nội dung thông tin công bố / *Contents of disclosure*:

Biên bản và Nghị quyết Đại hội đồng Cổ đông thường niên 2025 / *Meeting Minutes and Resolution of FPT's 2025 AGM*

3. Thông tin này đã được công bố trên trang thông tin điện tử của công ty vào ngày 16/04/2025 tại đường dẫn <https://fpt.com/vi/nha-dau-tu/thong-tin-cong-bo/> *This information was published on the company's website on 16/04/2025, as in the link <https://fpt.com/en/ir/information-disclosures>*

Chúng tôi xin cam kết các thông tin công bố trên đây là đúng sự thật và hoàn toàn chịu trách nhiệm trước pháp luật về nội dung các thông tin đã công bố/ *We hereby certify that the information provided is true and correct and we bear the full responsibility to the law.*



*Tài liệu đính kèm/Attached documents:* Biên bản và Nghị quyết Đại hội đồng Cổ đông thường niên 2025 / *Meeting Minutes and Resolution of FPT's 2025 AGM*

**Đại diện tổ chức**  
**Organization representative**

Người được UQ CBTT  
*Person authorized to disclose information*



*Mai Thị Lan Anh*



Hanoi, April 15<sup>th</sup> 2025

**RESOLUTION**  
**THE 2025 ANNUAL GENERAL SHAREHOLDERS MEETING**  
**FPT CORPORATION**

*Pursuant to the Law on Enterprise dated June 17<sup>th</sup>, 2020;*  
*Pursuant to the Law on Securities dated November 26<sup>th</sup>, 2019;*  
*Pursuant to the Charter of FPT Corporation (“the Company”);*  
*Pursuant to the Proposals of the Board of Directors (“the BOD”) and the Supervisory Board at the 2025 Annual General Meeting of Shareholders (“AGM”);*  
*Pursuant to the Meeting Minutes of the Company’s 2025 AGM dated April 15<sup>th</sup>, 2025;*  
*Pursuant to the Voting Report of the Company’s AGM dated April 15<sup>th</sup>, 2025.*

**DECIDED:**

**Article 1: Approve the followings:**

- 1. The BOD’s 2024 Report;**
- 2. Strategic Direction for the period of 2025 – 2027;**
- 3. Business plan for 2025:**

*Unit: billion VND*

Business Sector	Revenue			Profit Before Tax		
	2024	2025	Change	2024	2025	Change
Technology	39,110	49,260	26.0%	5,230	6,655	27.2%
Telecommunications	17,610	19,900	13.0%	3,588	4,200	17.1%
Education, Investment & Others	6,129	6,240	1.8%	2,252	2,540	12.8%
<b>Total</b>	<b>62,849</b>	<b>75,400</b>	<b>20.0%</b>	<b>11,070</b>	<b>13,395</b>	<b>21.0%</b>

The AGM authorizes the BOD to adjust this business plan (if necessary) to ensure flexible adaptation to the unpredictable uncertainties of the global economy.

**4. Remuneration budget for the BOD in 2025:**

- Salary for members of the BOD participating in management: **VND 10.76 billion;**
- Bonus for members of the BOD participating in management: not exceeding **0.49%** FPT Corporation’s profit before tax;
- Compensation for members of the BOD not participating in management: **VND 6.6 billion.**

**Article 2: Approve Audited Financial Statements for the year 2024.** For more details, please visit: <https://fpt.com/vi/nha-dau-tu/thong-tin-cong-bo>

**Article 3: Approve the Supervisory Board's Report in 2024 and the Budget for the Supervisory Board's activities in 2025 is VND 1,631,000,000.**

**Article 4: Approve FY2024 profit distribution plan; Share issuance plan to increase charter capital from owner's equity & 2025 cash dividend payment plan.** Details are as follows:

**1) FY2024 profit distribution plan**

- Cash dividend payment for the entire year 2024 at a rate of 20% (2,000 VND/Share)
- Already paid in 2024: 10%
- The rest (10%) will be paid after the 2025 AGM's approval.
- Expected payment time: Quarter 2/2025.

**2) Plan to issue shares to increase share capital from owner's equity**

a.	Share name	Share of FPT Corporation
b.	Type of shares issued	Common shares
c.	Par value of share	VND 10,000/share
d.	Issuance ratio	20:3 (15%) (As of the record date for exercising rights, shareholders holding 20 shares will receive an additional 3 new shares)
e.	Target number of shares to be issued	A maximum of 222,199,518 shares, based on the total of (i) outstanding shares and (ii) shares issued under the Employee Stock Option Program as per the BOD' Resolution No. 02.03-2025/NQ-HDQTFPT)
f.	Total target issuance value at par value	A maximum of VND 2,221,995,180
g.	Target of share issuance	All shareholders holding common shares of the Corporation as of the record date for exercising rights
h.	Odd lots plan	The number of shares to be received by each shareholder will be rounded down. The odd lots (less than 01 shares), if any, will be aborted  For example: Shareholder A owns 139 shares, entitling them to $139 * 15\% = 20.85$ shares. According to the rounding-down principle, Shareholder A will receive 20 shares. The fractional 0.85 shares will be cancelled and not issued.

i.	Source of equity	Undistributed Profit after tax of owner's equity on the most recent audited financial statements of the parent company
j.	Target time of issuance	After being approved by the AGM and no later than the 3 <sup>rd</sup> quarter of 2025.
k.	Charter capital increase	Increase the Company's charter capital corresponding to the total par value of the actual number of common shares issued
l.	Registration and additional listing	The additional shares issued to increase equity capital from owner's equity will be registered and listed immediately after the issuance
m.	Authorize the BOD	Implement the issuance plan, select the issuance timing, and carry out necessary procedures with competent authorities to register the issuance, update information on the number of registered securities, and list additional securities corresponding to the newly issued shares; Perform procedures to increase the charter capital and amend the Enterprise Registration Certificate after the issuance is completed.

### 3) FY2025 cash dividend plan

- Cash dividend plan of 20% (VND 2,000 per share – in accordance with new outstanding shares after the stock dividend issued)
- The BOD will determine the interim dividend payments in reference to the actual business performance at appropriate times during the year, as well as other related matters, ensuring that it does not affect the Company's business operation.
- The actual FY2025 cash dividend will be approved by the 2026 AGM.

**Article 5: Approve the selection of one (1) among four (4) audit firms as below (Big 4) to audit the 2025 financial statements, including: KPMG Company Limited (KPMG), Deloitte Vietnam Company Limited (Deloitte), PwC Vietnam Company Limited (PwC), Ernst & Young Vietnam Company Limited (EY Vietnam) and authorize the BOD to select the audit firm.**

**Article 6: Approve the share issuance program for FPT's senior managers in the 2026-2030 period.** Details are as follows:

- Purposes: To enhance the harmonization of benefits between senior young managers and the shareholders through share ownership under this program. These employees

will benefit from their own efforts in the role of shareholders, thereby maximizing the value of the company's shares; To encourage senior managers to make substantial contributions to the company's long-term growth, fostering commitment and long-term dedication to the Corporation.

- The share issuance program for FPT's senior managers in the 2026-2030 period consists of five yearly issuances, with comprehensive details provided below.
- Type of shares issued: Common shares with lock-up period.
- Lock-up period: 10 years from the issue date
- Beneficiaries and criteria for the program:
  - Employees who are senior managers with outstanding competency, young and have long-term commitment contributing to the development of FPT Corporation.
  - Should be at least Level 6, and must not be members of the Board of Directors for the term 2022-2027.
  - In the event that any senior manager leaves the company during the lock-up transfer period, their shares must be sold back to the company at the original purchase price.
- Number of shares issued for each tranche and issuance conditions:
  - The issuance ratio on the total number of outstanding shares at the time of annual issuance is calculated based on the growth of shareholders' profits and the total shareholder return, detailed as follows:

Number of shares issued based on the growth of shareholders' profit (P growth)		Number of shares issued based on total shareholder return (TSR*).	
P growth $\geq 10\%$ p.a	$0.2\% * 70\% * \frac{\text{actual P growth}}{\text{target P growth}}$ Number of issuance no more than 0.175%	TSR > 0	$0.2\% * 30\% * \frac{\text{actual TSR}}{\text{target TSR}}$ Number of issuance no more than 0.075%
P growth < 10% p.a	0	TSR < 0	0

Whereas:

- o The target for shareholders' profit growth and total shareholder return for the period of 2025-2030:

- Target P Growth: 20% per annum
- Target TSR: 10% per annum

(\*):  $TSR = \frac{\text{end-of-year stock price} - \text{beginning-of-year stock price} + \text{cash dividend}}{\text{Beginning-of-year stock price}}$ .

- The total issuance ratio for the five tranches over five years shall not exceed 1%
- Share price: At par value.
- Source of the share issuance: Paid by the employees.
- Issuance time: The issuance timing for each tranche is immediately following the release of the audited financial report for the preceding year.
- Increase in charter capital: The company's charter capital will increase corresponding to the total par value of the shares issued under this program.

- Registration and additional listing: The additional shares issued under this program will be registered and listed immediately after issuance.
- Authorize the BOD to:
  - Approve the criteria and list of employees eligible to participate in the program; principles for allocating shares to each individual and the timeline for implementation.
  - Approve the plan to ensure that the issuance of shares complies with regulations concerning foreign ownership limits when shares are allocated to employees who are foreign investors.
  - Decide on the plan for handling any unallocated shares.
  - Execute adjustments to the charter capital; update the business registration, securities registration, and facilitate the additional listing of shares corresponding to the newly issued shares.
  - Approve the necessary documents and materials and undertake the required procedures with the relevant authorities to implement the contents approved by the AGM.

The Resolution was approved by the 2025 AGM of FPT Corporation at the meeting. The BOD shall implement this resolution and continue executing prior AGM resolutions as planned.

**ON BEHALF OF SECRETARY**



**Pham Ngoc Anh**



**CHAIRMAN**



**Truong Gia Binh**





**FPT CORPORATION**  
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**SOCIALIST REPUBLIC OF VIETNAM**

Independence – Freedom– Happiness  
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No.: 01.04/2025/BBH-ĐHCĐ/FPT

*Hanoi, April 15<sup>th</sup>, 2025*

**MEETING MINUTES  
OF THE 2024 ANNUAL GENERAL SHAREHOLDERS MEETING OF  
FPT CORPORATION**

<b>Company name:</b>	FPT Corporation
<b>Address:</b>	No. 10 Pham Van Bach Street, Dich Vong Ward, Cau Giay District, Hanoi, Vietnam
<b>Company code:</b>	Business Registration number 0101248141 issued for the 57 <sup>th</sup> time by Department of Planning and Investment of Hanoi dated July 3 <sup>rd</sup> , 2024.
<b>Time:</b>	Started at 2:30 pm on April 15 <sup>th</sup> , 2025 Ended at 5:00 pm on April 15 <sup>th</sup> , 2025
<b>Venue:</b>	8th Floor Conference Hall, FPT Tower, No. 10, Pham Van Bach Street, Dich Vong Ward, Cau Giay District, Hanoi; and online at address: <a href="https://agm.fpt.com/login">https://agm.fpt.com/login</a>
<b>Agenda and content:</b>	Following the Agenda of 2025 Annual General Shareholders Meeting (AGM) approved by the AGM (attached to this minutes)
<b>Chairman:</b>	Mr. Truong Gia Binh – Chairman of the Board of Directors (BOD)
<b>The Voting Committee:</b>	Mr. Hoang Huu Chien, Mr. Hoang Ngoc Bich, Mr. Le Van Trung
<b>The Secretariat:</b>	Ms. Pham Ngoc Anh, Ms. Vu Thi Huyen Trang
<b>Number of shareholders:</b>	The number of shareholders attending in person, virtually and e-voting is 1,734 shareholders, representing 1,002,354,535 shares, accounting for 68.14 % of the voting shares of FPT Corporation.

**AGM SEQUENCE (in chronological order):**

**I. REPORT ON INSPECTION OF SHAREHOLDERS AUTHENTICATION AND ANNOUNCEMENT ON REQUIREMENTS TO CONDUCT THE AGM**

Mr. Nguyen Viet Thang, Head of the Supervisory Board, on behalf of Shareholders Status Inspection Board, presents the Report on Inspection of Shareholders Authentication to attend the AGM.



## II. AGM OPENING

1. The AGM started with the flag raising ceremony. The Organization Committee declared to begin the meeting and invited Mr. Truong Gia Binh to lead the 2025 AGM.
2. **The Chairman Board:** Mr. Truong Gia Binh – Chairman of the AGM invited Mr. Bui Quang Ngoc, Vice Charman of the BOD; Mr. Nguyen Van Khoa, CEO; Mr. Nguyen The Phuong, EVP; Mr. Pham Minh Tuan, EVP to the Chair Board to chair the AGM.
3. **The Secretariat and the Voting Committee:** The Chair Board representative nominated The Secretariat and the Voting Committee of the AGM:
  - The Secretariat included: Ms. Pham Ngoc Anh, Ms. Vu Thi Huyen Trang.
  - The Voting Committee: Mr. Hoang Huu Chien, Mr. Hoang Ngoc Bich, Mr. Le Van TrungThe AGM approved the Secretariat and the Voting Committee as proposed.
4. **The meeting agenda:**

The Chair Board has run the AGM according to the agenda ratified by AGM, including the contents as follow:

Contents
1. 2024 BOD Report; 2025 income and remuneration budget for the BOD; Report of re-appointing CEO for the term 2025-2028
2. Report of the BOM on 2024 business activities and 2025 Business plan
3. 2024 Audited Financial Statements; 2024 profit distribution plan; Plan to issue shares to increase share capital from owner's equity; and 2025 cash dividend plan
4. Report of the Supervisory Board in 2024; Budget for the Supervisory Board's activities in 2025; Proposal of audit firm list to audit the 2025 financial statements
5. Proposal of share issuance program for FPT's senior managers in the 2026-2030 period
6. Strategic Direction for the period of 2025-2027

## III. REPORTS PRESENTED AT THE AGM

1. **Mr. Bui Quang Ngoc – Vice Chairman of the BOD** presented and proposed to the AGM the following contents:
  - BOD's report in 2024 including: Assessment on the company's performance in 2024, Assessment on the BOM's performance; Assessment on the BOD's activities in 2024. Report on the Implementation of the Resolution of the AGM (The Corporation fully implemented the Resolution of the 2024 AGM. The ESOP plan for employees in the 2023 – 2025 period approved at the 2023 AGM will be continuously implemented in 2025).
  - Proposal of 2025 income and remuneration budget for the BOD as follows:
    - Salary for members of the BOD participating in management: **VND 10.76 billion**;
    - Bonus for members of the BOD participating in management: not exceeding **0.49%** FPT Corporation's profit before tax;

- Compensation for members of the BOD not participating in management: **VND 6.6 billion.**
  - Report on re-appointing Mr. Nguyen Van Khoa as Chief Executive Officer of FPT Corporation for the term 2025-2028.
2. **Mr. Nguyen Van Khoa, CEO** presented the report of the Board of Management (BOM) on 2024 business activities and proposed to the AGM, including:
- Assessment of the company's 2024 performance.
  - 2025 Business plan with following details:
    - ✓ Revenue: 75,400 billion VND, growing by 20.0%.
    - ✓ Profit before tax: 13,395 billion VND, growing by 21%
3. **Mr. Pham Minh Tuan, Executive Vice President** presented to the AGM for approval the following:
- Audited financial statements of 2024.
  - 2024 profit distribution plan; Plan to issue shares to increase share capital from owner's equity, 2025 cash dividend plan.
4. **Mr. Nguyen Viet Thang, Head of the Supervisory Board** presented on behalf of the Supervisory Board and proposed to the AGM:
- The Supervisory Board' 2024 Report and the 2025 Operating Plan.
  - The 2025 Budget for the Supervisory Board's activities, with following details:

No.	Item	Unit	Quantity	Price (VND)	Amount (VND)
1	Outsource professional consultants	H	50	2,000,000	100,000,000
2	Remuneration for the Supervisory Board's members	H	1040	1,400,000	1,456,000,000
3	Travelling expenses	Times	5	15,000,000	75,000,000
<b>Total:</b>					<b>1,631,000,000</b>

- Proposal of selection and authorization for the BOD to select one (1) from four (4) audit firms to audit the Company's 2025 financial statements: KPMG, Deloitte, PwC, EY Vietnam.
5. **Mr. Nguyen The Phuong, Executive Vice President** presented and proposed to the AGM the policy of share issuance program for FPT's senior managers in the 2026-2030 period.
- The share issuance program for FPT's senior managers in the 2026-2030 period consists of five yearly issuances, with comprehensive details provided below.
  - Type of shares issued: Common shares with lock-up period.
  - Lock-up period: 10 years from the issue date
  - Beneficiaries and criteria for the program:
    - Employees who are senior managers with outstanding competency, young and have long-term commitment contributing to the development of FPT Corporation.

- Should be at least Level 6, and must not be members of the Board of Directors for the term 2022-2027.
- In the event that any senior manager leaves the company during the lock-up transfer period, their shares must be sold back to the company at the original purchase price.
- Number of shares issued for each tranche and issuance conditions:
  - The issuance ratio on the total number of outstanding shares at the time of annual issuance is calculated based on the growth of shareholders' profits and the total shareholder return, detailed as follows:

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P growth $\geq 10\%$ p.a	$0.2\% * 70\% * \frac{\text{actual P growth}}{\text{target P growth}}$ Number of issuance no more than 0.175%	TSR > 0	$0.2\% * 30\% * \frac{\text{actual TSR}}{\text{target TSR}}$ Number of issuance no more than 0.075%
P growth < 10% p.a	0	TSR < 0	0

Whereas:

- The target for shareholders' profit growth and total shareholder return for the period of 2025-2030:
  - Target P Growth: 20% per annum
  - Target TSR: 10% per annum
- (\*):  $TSR = (\text{end-of-year stock price} - \text{beginning-of-year stock price} + \text{cash dividend}) / \text{Beginning-of-year stock price}$ .
- The total issuance ratio for the five tranches over five years shall not exceed 1%
- Share price: At par value.
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- Authorize the BOD to:
  - Approve the criteria and list of employees eligible to participate in the program; principles for allocating shares to each individual and the timeline for implementation.
  - Approve the plan to ensure that the issuance of shares complies with regulations concerning foreign ownership limits when shares are allocated to employees who are foreign investors.
  - Decide on the plan for handling any unallocated shares.



- Execute adjustments to the charter capital; update the business registration, securities registration, and facilitate the additional listing of shares corresponding to the newly issued shares.
- Approve the necessary documents and materials and undertake the required procedures with the relevant authorities to implement the contents approved by the AGM.

## 6. **Mr. Truong Gia Binh, Chairman of the BOD** presented 2025-2027 Strategic Direction.

### 6.1. Driving Innovation with Artificial Intelligence

Since 2024, FPT has driven a new strategic direction centered on five guiding disciplines for development, including Artificial Intelligence – Semiconductor – Automotive – Digital Transformation - Green Transformation (AI – Semiconductor – Automotive – Digital – Green).

The rapid emergence of breakthrough innovations in large language models (LLMs), algorithms, and early applications is poised to create a new intelligent workforce, widely recognized as AI assistants embedded across all operations in the digital space. The AI-first strategy aims at four key objectives:

- Developing the “AI Assistant” platform and system – AI Made by FPT, featuring advanced language models, tools, and capabilities for the FPT AI Agents platform. This ecosystem is designed with open integration capabilities and cost optimization, tailored to align with the unique characteristics of the Vietnamese market and culture.
- Enhancing productivity with AI as a core focus: Every FPT employee and every task within the company is supported or executed by an AI Assistant. AI Transformation marks the next phase in the company’s Digital Transformation journey, with the ambitious goal of creating one million virtual assistants for daily operations, driving productivity and efficiency through the FPT AI Agents platform.
- AI Integration Across All FPT Products and Services: The integration of AI will enhance the intelligence and user-friendliness of FPT’s services while increasing the automation and accuracy of its products, generating greater financial benefits for customers. FPT aims to achieve 100% AI integration across its product portfolio by 2027.
- Increasing AI workforce development: FPT has committed to training 50,000 AI engineers and equipping 500,000 IT engineers with AI skills and knowledge by 2030.

AI-Driven Strategy: A comprehensive implementation is being carried out in alignment with key programs, including (1) AI Innovation Initiative; (2) Infrastructure and Data; and (3) Human Resources and Culture.

- The AI Innovation Initiative is structured into three specific levels, focusing on AI strategic products, the AI Lab Initiative, and Agent Advancements.
  - o AI strategic products are identified by the Corporation and its member companies, with direct oversight from the Executive Board members of the Corporation and its subsidiaries.
  - o The AI Labs Initiative is executed by AI Lab teams under the coordination of the Technology Division. These initiatives play a crucial role in driving productivity enhancements and optimizing operational efficiency;
  - o The Agents Initiative is implemented by each employee based on the FPT AI Agents platform, enhancing efficiency and convenience in individual or team operations.



- o Additionally, FPT organizes a quarterly AI Conference to update on the latest AI advancements, discuss policies, and set directions to drive investment, research and development, and AI applications across the Corporation.
- Infrastructure and Data: As a leading research and solution provider, FPT fully recognizes the critical role of infrastructure and databases in AI implementation. Two AI Factories in Vietnam and Japan will be operational in 2025, enhancing computational capacity for AI research and service delivery. With the goal of leading the region in computing power, the company will continue to explore investments in additional data centers and AI factories in Vietnam and other countries.
- FPT is dedicated to cultivating a high-caliber AI workforce by implementing competitive remuneration policies, attracting top-tier AI experts, and expanding the adoption of specialized certification training programs. Additionally, FPT fosters a culture of continuous learning, creativity, and innovation through structured training, coaching, and leadership development. Employees across the Corporation undergo ongoing AI education, equipping them with the knowledge, application skills, and expertise required to work effectively with AI assistants.

## 6.2. Key business development plans

### 6.2.1. Technology

- Continue investing in expanding the service portfolio in the semiconductor sector, focusing on assembly and testing (OSAT). The Group is also extending its research into new chip lines and exploring AI-integrated smart chips. The development of semiconductor talent, aiming to train 10,000 semiconductor engineers by 2030.
- Digital automotive technology, the widespread adoption of personal smart devices, and the advancement of next-generation AI systems are accelerating the growth of smart electric vehicles, establishing them as a key driver of the 3.5 trillion USD automotive industry. This market is projected to reach 6.8 trillion USD by 2033, with an average annual growth rate of 6.7%. The transition to electric vehicles presents substantial opportunities for technology companies such as FPT, facilitating the development of integrated operational systems, centralized management software, and intelligent driver-assistance services.
- For Digital Transformation and Green Transformation, FPT will emphasize AI integration to guide businesses and organizations toward smarter digital adoption, enhancing operational efficiency and fostering sustainable growth.
- Capitalizing on transformation opportunities and trends, restructuring IT service partnerships with global enterprises to sustain growth across all markets. Notably, the Japanese market is projected to reach 1 billion USD in revenue by 2027.
- Expanding Infrastructure Management services in Vietnam, Japan, South Korea and Southeast Asia to support businesses.
- Continuing advancing of Cloud platforms and "Made by FPT" products, integrating AI-powered solutions built on FPT AI Agents and FPT LLM platforms to optimize performance and efficiency.

### 6.2.2. Telecommunications

- Establishing itself as the leading Internet service provider in Vietnam by enhancing AI integration, automating operational support, optimizing service-specific transmission lines, and upgrading network terminals to ensure stable quality and an exceptional service experience.



- Increasing investment in data centers and international transmission infrastructure to meet IT infrastructure demands for businesses and introduce new services for individual customers.
- Expanding specialized information platforms in areas that integrate online social networks and communities, such as eSports, running, and more.

### 6.2.3. Education

- Expanding the network of general schools, vocational schools, and universities nationwide to support localities in human resource development, contributing to economic growth.
- Strengthening international collaboration to implement special joint programs in key industries, such as semiconductors, automotive technology, and electronics.
- Prioritizing AI-driven initiatives and innovations in education, ensuring that every student within the FPT education system not only learns to use AI but also masters its applications for work and knowledge advancement.

### 6.2.4. DC5 – Ecosystem expansion

The DC5 program, launched by FPT in 2023, has achieved positive results in supporting business operations across FPT's subsidiaries and affiliates.

The Customer Data Platform (CDP) and data mining methods used in sales and business programs will scale across the Corporation and package into an intelligent customer data management solution for businesses and organizations.

The Loyalty-Happy Club platform will continue to be developed and tested within FPT's service offerings, delivering engaging and valuable benefits to its customers.

Between 2025 and 2027, with the Pay, Loyalty, ID, and CDP platforms already established, the FPT ecosystem will integrate with service ecosystems and customer networks of strategic partners, enabling the rapid expansion of utility services and options for FPT customers and partner users.

### 6.2.5. Human Resources and Culture

Maintaining a strong annual growth rate, FPT's workforce has boomed to 54,678 employees, making it one of the largest corporations in Vietnam and the region. The Corporation continues to uphold its core organizational values Respect - Innovation - Teammate - Fairness - Exemplarity - Visionary, while integrating new cultural elements, particularly cultural diversity from different countries.

Training, communication, and governance policy development programs continue to be implemented, ensuring a unified, transparent, and flexible organization.

The Happy FPT program remains a priority across the entire Corporation, with key initiatives including:

- Fitness and wellness through running, sports, and employee engagement activities, leading to create a joyful and healthy working environment.
- Expanding healthcare services, including physical and mental health counseling.
- Housing and vehicle support programs to help employees establish financial stability and own real estate and cars.
- Welfare, education, and skill training programs for employees' children, fostering stronger family bonds.



- Recognition and celebration programs to encourage a culture of appreciation and teamwork.
- Enhancing the policy of lump-sum income to increase transparency, ensure competitive compensation, and boost productivity.
- Enhancing performance-based salary policy to improve labor productivity, strengthen transparency, and ensure competitive income for employees.

#### IV. DISCUSSION

1. Mr. Truong Gia Binh – Chairman of the AGM led the discussion on presented reports and statements at the meeting.
2. Discussion session of the 2025 AGM included 6 questions:

**Question 1:** The Chairman’s presentation was inspiring and painted a promising picture of the future. Given the current global context, what potential risks could impact the growth plan for the coming year? How is the competition in the Global IT Services sector? What are FPT’s core competitive advantages that will help expand its market share in the near future? What is the plan for expanding AI factories?

**Answer:**

**Mr. Truong Gia Binh replied:** Why do we set our growth target at around 20%? Because for us, it's about discipline — a commitment to deliver, regardless of the circumstances. The world today is facing unprecedented challenges. At FPT, we continuously dig deep the word “crisis.” We’ve discussed the risks; now let’s focus on the opportunity. Amidst global trade tensions, human resources and employment will be central issues that need to be dealt with.

We are committed to staying close to our global partners to understand and to co-create solutions that help them navigate these uncertainties.

Regarding the expansion of our AI factories, as AI has become increasingly accessible and integrated into everyday business, the demand for AI factories is growing rapidly. We will scale our AI infrastructure in alignment with the real needs of our clients.

**Question 2 – Ward Ferry Fund representative:** We would like to ask about the education sector. How do you assess the sustainable growth of this sector in the next five years, especially in the context you just shared?

**Answer:**

**Mr. Truong Gia Binh replied:** Education is a very important sector of FPT. AI and technology are constantly evolving, and jobs may soon become obsolete as a result. We need a new type of workforce. The more AI develops, the more engineers are needed. Bill Gates stated that in the future, three fields would grow rapidly and guarantee employment: IT and AI, energy, and biosciences. The demand of the future will be IT combined with AI and FPT has offered university programs in AI, Robotics, STEM and soft skills.

**Question 3:** What is the market potential in the Middle East, and what are the development plans for this region? By what percentage is the scale of Data Centers in Vietnam expected to grow over the next five years?

**Answer:**

**Mr. Pham Minh Tuan replied:** The Middle East has been one of our priority investment markets over the past few years. It is an attractive market not only for Vietnam but also for



many other countries around the world. Our revenue in this market has reached approximately USD 1 million. Our clients in this region are major corporations with strong demand for software engineers.

However, entering this market requires a deep understanding of the local culture and strong high-level relationships. In the near future, we expect to establish large-scale collaborations in AI, data centers and software development.

**Question 4:** (1) What are FPT's AI application projects? How much revenue will it contribute in 2025 and what is the projection for the next 5 years?

**Answer:**

**Mr. Nguyen The Phuong replied:** FPT's AI research and development is divided into three main groups. The first is infrastructure (AI Factory), the second is AI platforms and applications, and the third is AI services.

Your question is related to the AI platforms and applications. We are currently developing several platforms, such as AI Agents, voicebots and chatbots, that have already been deployed in sectors like banking, finance, insurance, and retails. The 2024 revenue for this segment was approximately USD 15 million and we are targeting 50% annual growth.

As for AI services, including both AI and data services, most of the revenue comes from overseas markets. In 2024, this segment generated USD 60 million, and we are aiming for approximately 40% growth.

(2) Will the revenue from AI platforms and applications, as well as AI services and data services for AI, be able to maintain the growth rates of 50% and 40% respectively over the next five years (as projected for 2025)?

**Mr. Nguyen The Phuong replied:** We believe that over the next five years, the demand for AI from both enterprises and government sectors will continue to rise. Therefore, we expect to maintain a high growth rate of approximately 30–50% per year during this period.

**Question 5:** How does FPT maintain its startup spirit? What is FPT's strategy for attracting and retaining talents?

**Mr. Truong Gia Binh replied:** FPT fosters a startup spirit through the iKhien-a program that seeks out and honors innovative ideas from FPT employees. Over the past eight years, nearly 10,000 initiatives have been implemented, significantly improving productivity and generating hundreds of billions of VND in value for the company. At FPT, a culture of innovation goes hand in hand with a culture of learning. FPT is a learning organization, where all employees, including managers, are required to complete a set number of learning hours each year. Learning is seen as a driver of creativity. FPT continuously views itself as a startup at heart.

With regards to talent attraction and retention strategy, the core of FPT's philosophy is the belief in happiness at work. FPT implements various reward, recognition, and celebration programs to acknowledge employee contributions.

**Question 6 – ACCESS S.A. Fund representative:** In the current situation, I appreciate FPT's approach of "finding opportunities in challenges." Mr. Binh has already spoken about the opportunities — could you share some of the risks that FPT might face, particularly in the software outsourcing segment in international markets? In the worst-case scenario, what is the percentage decline this year? Regarding the stock issuance program for senior executives,



the TSR (Total Shareholder Return) target of 10% may be quite low, especially compared to the 41.5% growth over the past five years. We suggest the figure of 15%.

**Mr. Nguyen The Phuong replied:** FPT's target of 20% annual growth over the next five years is an ambitious and challenging goal. The stock price depends on various factors and we have no intention of manipulating or influencing it.

Our focus is delivering consistent profit growth and maintaining the best investor relations in the market. We hope that these two factors will have a positive impact on FPT's stock price.

**Mr. Pham Minh Tuan replied:** Regarding the global market segment, it is difficult to predict what will happen next. However, most of the market forecasts agree that technology investment will continually go up and the demand is only increasing. The only risk lies in timing—when businesses choose to make their technology investments. During economic downturns, big enterprises may delay their technology investments by one or two quarters. However, this is only a temporary pause, as delaying technology investment risks falling behind in a highly competitive market.

Another risk is trading tension, which falls under the broader umbrella of geopolitical issues. FPT views this challenge more as an opportunity than a threat, since Viet Nam's market share in technology services is still relatively modest, leaving plenty of room for growth. This year, the key is to stay agile and adaptive. In all circumstances, we must stay sharp and keep moving ("leng keng"), making every possible effort to achieve our 20% growth target. This "leng keng" spirit isn't just about hitting this year's goal—it's about building momentum for long-term, sustainable growth in the upcoming years.

## V. ELECTING AND VOTING RESULTS

1. Mr. Hoang Huu Chien, Head of the Voting Committee presented the voting issues and monitored the voting process.
2. After the vote check was completed, Mr. Hoang Huu Chien, Head of the Voting Committee announced the voting result as follows:

The number of shareholders attending in person, virtually and e-voting is 1,734 shareholders, representing 1,002,354,535 shares, accounting for 68.14% of the voting shares of FPT Corporation.

- Total number of collected votes: 1,090 representing 981,468,331 shares, equal to 97.92% of total voting shares.
- Total number of non-collected shareholders: 644, representing 20,886,204 shares, equal to 2.08% of total voting shares.

No.	Voting issues	Approval		Disapproval		Blank	
		No. of voting shares	Percentage (%)	No. of voting shares	Percentage (%)	No. of voting shares	Percentage (%)
1	Approve BOD Report 2024; Strategic direction for the period of 2025-2027, The business plan for 2025, 2025 income and remuneration budget of the BOD.	977,852,448	99.63%	2,683,417	0.27%	932,466	0.10%
2	Approve Audited Financial Statements in 2024	955,023,096	97.31%	25,491,910	2.60%	953,325	0.10%
3	Approve the Supervisory Board's Report in 2024 and the Budget for the Supervisory Board's activities in 2025	980,508,907	99.90%	4,457	0,00%	954,967	0.10%
4	Approve 2024 profit distribution plan; Plan to issue shares to increase share capital from owner's equity and policy for 2025 cash dividend plan	981,439,905	100,00%	12,644	0.00%	15,782	0.00%
5	Approve the proposals to select an audit firm to audit the 2025 Financial Statements.	895,551,921	91.25%	57,018,982	5.81%	28,897,42	2.94%
6	Approve the share issuance program for FPT's senior managers in the 2026-2030 period	853,227,751	86.93%	92,918,591	9.47%	35,321,98	3.60%

## VI. CONTENTS APPROVED

1. Approve the BOD report in 2024.
2. Approve the Strategic Direction for the period of 2025-2027 and 2025 Business Plan
  - 2.1. Strategic Direction for the period of 2025-2027
  - 2.2. 2025 Business Plan

*Unit: billion VND*

Business Segment	Revenue			Profit Before Tax		
	2024	2025	Growth	2024	2025	Growth
Technology	39,110	49,260	26.0%	5,230	6,655	27.2%
Telecommunication	17,610	19,900	13.0%	3,588	4,200	17.1%
Education, Investment & Others	6,129	6,240	1.8%	2,252	2,540	12.8%
<b>Total</b>	<b>62,849</b>	<b>75,400</b>	<b>20.0%</b>	<b>11,070</b>	<b>13,395</b>	<b>21.0%</b>

3. Approve the income and remuneration budget for the Board of Directors in 2025:
  - Salary for members of the BOD participating in management: **VND 10.76 billion**;
  - Bonus for members of the BOD participating in management: not exceeding **0.49%** FPT Corporation's profit before tax;
  - Compensation for members of the BOD not participating in management: **VND 6.6 billion**.
4. Approve the audited financial statements in 2024.
5. Approve the Report of the Supervisory Board in 2024 and 2025 budget for the Supervisory Board's activities: **VND 1,631,000,000**.
6. Approve 2024 profit distribution plan; Plan to issue shares to increase share capital from owner's equity and policy for 2025 dividend payment
  - 1) FY2024 profit distribution plan
    - Cash dividend payment for the entire year 2024 at a rate of 20% (2,000 VND/Share)
    - Already paid in 2024: 10%
    - The rest (10%) will be paid after the 2025 AGM's approval.
    - Expected payment time: Quarter 2/2025.
  - 2) Plan to issue shares to increase share capital from owner's equity

a.	Share name	Share of FPT Corporation
b.	Type of shares issued	Common shares
c.	Par value of share	VND 10,000/share
d.	Issuance ratio	20:3 (15%) (As of the record date for exercising rights, shareholders holding 20 shares will receive an additional 3 new shares)
e.	Target number of shares to be issued	A maximum of 222,199,518 shares, based on the total of (i) outstanding shares and (ii) shares issued under

		the Employee Stock Option Program as per the BOD' Resolution No. 02.03-2025/NQ-HDQTFPT)
f.	Total target issuance value at par value	A maximum of VND 2,221,995,180
g.	Target of share issuance	All shareholders holding common shares of the Corporation as of the record date for exercising rights
h.	Odd lots plan	The number of shares to be received by each shareholder will be rounded down. The odd lots (less than 01 shares), if any, will be aborted For example: Shareholder A owns 139 shares, entitling them to $139 * 15\% = 20.85$ shares. According to the rounding-down principle, Shareholder A will receive 20 shares. The fractional 0.85 shares will be cancelled and not issued.
i.	Source of equity	Undistributed Profit after tax of owner's equity on the most recent audited financial statements of the parent company
j.	Target time of issuance	After being approved by the AGM and no later than the 3 <sup>rd</sup> quarter of 2025.
k.	Charter capital increase	Increase the Company's charter capital corresponding to the total par value of the actual number of common shares issued
l.	Registration and additional listing	The additional shares issued to increase equity capital from owner's equity will be registered and listed immediately after the issuance
m.	Authorize the BOD	Implement the issuance plan, select the issuance timing, and carry out necessary procedures with competent authorities to register the issuance, update information on the number of registered securities, and list additional securities corresponding to the newly issued shares; Perform procedures to increase the charter capital and amend the Enterprise Registration Certificate after the issuance is completed.

### 3) FY2025 cash dividend plan

- Cash dividend plan of 20% (VND 2,000 per share – in accordance with new outstanding shares after the stock dividend issued)

- The BOD will determine the interim dividend payments in reference to the actual business performance at appropriate times during the year, as well as other related matters, ensuring that it does not affect the Company's business operation.
- The actual FY2025 cash dividend will be approved by the 2026 AGM.

7. **Approve the proposal of selecting one (1) from four (4) audit firms to audit the Company's Financial Statements in 2025, including: KPMG, Deloitte, PwC, Ernst & Young Viet Nam and authorize the Board of Directors to select an audit firm.**

8. **Approve the share issuance program for FPT's senior managers in the 2026-2030 period as following details:**

- Purposes: To enhance the harmonization of benefits between senior young managers and the shareholders through share ownership under this program. These employees will benefit from their own efforts in the role of shareholders, thereby maximizing the value of the company's shares; To encourage senior managers to make substantial contributions to the company's long-term growth, fostering commitment and long-term dedication to the Corporation.
- The share issuance program for FPT's senior managers in the 2026-2030 period consists of five yearly issuances, with comprehensive details provided below.
- Type of shares issued: Common shares with lock-up period.
- Lock-up period: 10 years from the issue date
- Beneficiaries and criteria for the program:
  - Employees who are senior managers with outstanding competency, young and have long-term commitment contributing to the development of FPT Corporation.
  - Should be at least Level 6 and must not be members of the Board of Directors for the term 2022-2027.
  - In the event that any senior manager leaves the company during the lock-up transfer period, their shares must be sold back to the company at the original purchase price.
- Number of shares issued for each tranche and issuance conditions:
  - ✓ The issuance ratio on the total number of outstanding shares at the time of annual issuance is calculated based on the growth of shareholders' profits and the total shareholder return, detailed as follows:

Number of shares issued based on the growth of shareholders' profit (P growth)		Number of shares issued based on total shareholder return (TSR*).	
P growth $\geq 10\%$ p.a	$0.2\% * 70\% * \frac{\text{actual P growth}}{\text{target P growth}}$ Number of issuance no more than 0.175%	TSR > 0	$0.2\% * 30\% * \frac{\text{actual TSR}}{\text{target TSR}}$ Number of issuance no more than 0.075%
P growth < 10% p.a	0	TSR < 0	0

Whereas:

- *The target for shareholders' profit growth and total shareholder return for the period of 2025-2030:*

- Target P Growth: 20% per annum*

- Target TSR: 10% per annum*

*(\*):  $TSR = (\text{end-of-year stock price} - \text{beginning-of-year stock price} + \text{cash dividend}) / \text{Beginning-of-year stock price}$ .*

- ✓ The total issuance ratio for the five tranches over five years shall not exceed 1%
- Share price: At par value.
- Source of the share issuance: Paid by the employees.
- Issuance time: The issuance timing for each tranche is immediately following the release of the audited financial report for the preceding year.
- Increase in charter capital: The company's charter capital will increase corresponding to the total par value of the shares issued under this program.
- Registration and additional listing: The additional shares issued under this program will be registered and listed immediately after issuance.
- Authorize the BOD to:
  - ✓ Approve the criteria and list of employees eligible to participate in the program; principles for allocating shares to each individual and the timeline for implementation.
  - ✓ Approve the plan to ensure that the issuance of shares complies with regulations concerning foreign ownership limits when shares are allocated to employees who are foreign investors.
  - ✓ Decide on the plan for handling any unallocated shares.
  - ✓ Execute adjustments to the charter capital; update the business registration, securities registration, and facilitate the additional listing of shares corresponding to the newly issued shares.
  - ✓ Approve the necessary documents and materials and undertake the required procedures with the relevant authorities to implement the contents approved by the General Meeting of Shareholders.

## **VII. AGM CLOSING**

1. Mr. Bui Quang Ngoc, Vice Chairman of the BOD read the Resolution submitted to AGM to approve.
2. Ms. Pham Ngoc Anh, the Secretariat read the AGM Minutes submitted to the AGM to approve.
3. The AGM approved the full Resolution and Minutes right at the AGM.

4. Chairman Truong Gia Binh declared the closing of the AGM.

**ON BEHALF OF THE SECRETARIAT**



**Pham Ngoc Anh**

**CHAIRMAN**



**Truong Gia Binh**



**PROPOSAL****Ref. approval of the Report of the Board of Directors in 2024, Strategic Direction for the period of 2025-2026, Business plan for 2025 and Remuneration budget for the Board of Directors in 2025**

To: The 2025 Annual General Meeting of Shareholders of FPT Corporation

*Pursuant to the 2020 Law on Enterprises;*

*Pursuant to the Charter of FPT Corporation;*

*Pursuant to the 2024 actual situation of remuneration payment for members of the Board of Directors and Business plan for 2025.*

The Board of Directors (BOD) respectfully submits to the General Meeting of Shareholders to approve the Report of the BOD in 2023, Strategic Direction for the period of 2024-2026, Business plan for 2024 and Remuneration budget for the Board of Directors in 2024 as follows:

1. **The BOD's 2024 Report** (as attached).
2. **Strategic Direction for the period of 2025 – 2027** (as attached).
3. **Business plan for 2025:**

*Unit: billion VND*

Business Sector	Revenue			Profit Before Tax		
	2024	2025	Change	2024	2025	Change
Technology	39,110	49,260	26.0%	5,230	6,655	27.2%
Telecommunications	17,610	19,900	13.0%	3,588	4,200	17.1%
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<b>Total</b>	<b>62,849</b>	<b>75,400</b>	<b>20.0%</b>	<b>11,070</b>	<b>13,395</b>	<b>21.0%</b>

The AGM authorizes the BOD to adjust this business plan (if necessary) to ensure flexible adaptation to the unpredictable uncertainties of the global economy.

**4. Remuneration budget for the BOD in 2025:**

- Salary for members of the BOD participating in management: **VND 10.76 billion;**
  - Bonus for members of the BOD participating in management: not exceeding **0.49%** FPT Corporation's profit before tax;
  - Compensation for members of the BOD not participating in management: **VND 6.6 billion.**
- Respectfully submitted to the General Meeting of Shareholders for review and approval./.

**ON BEHALF OF THE BOD  
CHAIRMAN**



**Truong Gia Binh**



Hanoi, March 20<sup>th</sup>, 2025

## THE BOARD OF DIRECTORS' REPORT

### I. EVALUATION OF THE BOARD OF DIRECTORS (THE BOD) ON THE CORPORATION'S PERFORMANCE IN 2024

#### 1. Business performance evaluation

Thanks to a flexible strategy, continuous innovation, and the determination of all employees, FPT successfully met its commitments to the Annual General Meeting of Shareholders, achieving 102% of its revenue and pre-tax profit targets. All business segments recorded double-digit growth.

FPT has undergone a strong transformation, shifting from the traditional project deployment model to providing strategic consulting and executing large-scale digital transformation projects powered by advanced technologies. These projects now range in value from tens to hundreds of millions of USD. At the same time, FPT continues to reinforce its competitive position in key markets, especially in Japan, where revenue grew by 36.3% in Japanese Yen, bringing the company closer to the USD 500 million milestone.

In the past year, FPT has continued to play a crucial role in solving industry-wide and national challenges. The Ho Chi Minh City Digital Citizen application quickly gained traction, reaching 718,000 visits and 262,000 downloads within just three months of launch. Meanwhile, FPT.IDCheck, a chip-based ID authentication solution leveraging population data, recorded 9.6 million usages, reinforcing its role in combating identity fraud.

To ensure sustainable long-term growth, FPT remains committed to developing a high-quality workforce. The company continues to expand internal training programs, implement attractive compensation policies, and actively recruit international experts to enhance its talent pool. However, to sustain its growth momentum, FPT must further increase the contribution of its new strategic initiatives to the Group's overall revenue and profit.

With a well-defined growth strategy, agile management, and an unwavering commitment to innovation, the Board of Directors firmly believes that FPT will maintain its strong growth trajectory, scale its operations, and solidify its leading position in the technology sector, both in Vietnam and globally.

#### 2. Outcomes of the Strategy Execution

##### 1.1. Business:

FPT successfully executed its business strategies in Vietnam and globally, maintaining strong growth momentum and affirming its position across multiple high-potential sectors. The Corporation's global expansion, substantial investments in AI, semiconductors, digital automotive technology, digital transformation, and green transformation have laid a solid foundation for sustainable development in the future.

In international markets, FPT continued to reach significant milestones, reinforcing Vietnam's IT industry presence on the global technology map. For the first time, FPT was



recognized among the Top 50 Global IT Services Companies by Gartner and ranked as the largest IT services company in Fortune's Top 500 Largest Enterprises in Southeast Asia.

The Corporation secured numerous record-breaking contracts, notably a \$255 million deal in the U.S., marking a significant shift in collaboration models from Time & Materials (T&M) to Managed Services (comprehensive IT system management services). Meanwhile, its M&A strategy continued to accelerate with the 100% acquisition of NAC, enhancing FPT's expertise in technology consulting and implementation.

FPT also expanded its global presence by establishing eight new offices in key markets such as Japan, Sweden, Saudi Arabia, and others. These achievements not only boosted FPT's international revenue but also solidified its position as a leading global IT services provider.

In the domestic market, FPT reinforced its leadership in digital transformation, green transformation, AI, telecommunications, and education, expanding its scale and strategic partnerships to drive sustainable growth.

In digital transformation, FPT has brought the total number of provinces and cities where it has signed cooperation agreements to 31. For the corporate sector, Base.vn has rolled out new solutions such as Base CRM and Base Services, helping businesses fine-tune their management and operations.

For green transformation, FPT launched the VertZero solution and teamed up with Akila, SK C&C, Vingroup, and USAID to roll out initiatives to cut down carbon emissions.

FPT also strengthened partnerships with VinFast, Volvo, and Toyota to deliver smart vehicle solutions and digital entertainment experiences.

In the telecommunications sector, FPT added 300 Gbps of international cable connectivity and made its debut in the mobile market with the new prefix 0775.

## **1.2. Technology**

In 2024, FPT chalked up various technological achievements, cemented its leading position, and stepped up the globalization process. At the 2024 AGM, FPT rolled out its development strategy, which was built on five key pillars, shaping the future of FPT, including AI, semiconductors, digital automotive technology, digital transformation, and green transformation.

FPT has poured substantial investment into AI infrastructure by setting up two AI Factories in Vietnam and Japan, enabling businesses to develop groundbreaking AI solutions at optimized costs. It also kicked off the construction of the AI Center in Binh Dinh, aiming to turn Binh Dinh into the top AI hub in the region. The Corporation also gave a facelift to a series of GenAI products, such as FPT Camera Play 3, IQ 3S, and Smart Home integrated with ChatGPT, delivering groundbreaking experiences for customers.

With AI human resource development, FPT has teamed up with the National University of Singapore to drive innovation and nurture AI experts by opening labs, rolling out internship programs, hosting seminars, providing training, and supporting doctoral research, contributing majorly to keeping both Vietnam and Singapore at the forefront of technological



breakthroughs. At present, FPT holds over 9,600 NVIDIA certificates. Remarkably, FPT's staff have made it to the list of 150 global AI leaders announced by Constellation Research, and one of its experts has been awarded a professorship at the University of Warwick (UK) such as: Nguyen Xuan Phong, Tran Thanh Long.

In the semiconductor field, FPT has made significant headway in designing AI chips through a joint venture with Taiwan. FPT has also ramped up training efforts, involving 1,600 students and partnerships with 20 international universities, aiming to train 10,000 semiconductor engineers by 2030.

In the digital automotive segment, FPT has sharpened its edge in AI First SDV, AUTOSAR, and CDC, clinched a record-breaking contract worth 225 million USD, and widened its footprint in the US, Japan, and India.

FPT has also stepped up global collaboration, welcoming Narayana Murthy (founder of Infosys) and Professor Yoshua Bengio (the "Godfather" of AI) to visit and share insights, further confirming FPT's place on the international stage.

These achievements demonstrate FPT's commitment to realizing its "AI - Semiconductors - Automotive - Digital Transformation - Green Transformation" strategy, reinforcing its pioneering role in technology and contributing to the advancement of Vietnam's IT industry.

## **II. BOD' ASSESSMENT OF THE BOARD OF MANAGEMENT'S PERFORMANCE**

The BOD acknowledges and highly appreciates the flexible and effective management of the Board of Management (BOM) in 2024, especially in the context of global economic challenges driven by geopolitical fluctuations. Thanks to strong business performance and a solid strategic foundation built over the past two years, the BOM has demonstrated exceptional management capabilities, enabling FPT to maintain robust growth momentum and gradually enter a new phase of development.

### **1. Supervisory Activities**

In compliance with the Corporation's Charter and Corporate Governance Regulations, the BOD has closely monitored the performance of the CEO and the BOM in implementing business strategies and executing key resolutions from the Annual General Meeting of Shareholders. The supervisory activities include:

- Implementing and executing business strategies in alignment with the outlined direction;
- Ensuring the full and timely execution of the BOD' resolutions;
- Strict adherence to periodic financial reporting requirements (quarterly, semi-annual, and annual) and the preparation of the annual report;
- Deploying senior personnel programs and policies to optimize leadership capabilities;
- Executing strategic investment activities to ensure efficiency and sustainability.



## 2. Supervisory Results

The BOD recognizes the outstanding achievements of the BOM in 2024.

- **Sustaining growth amidst economic challenges:** Despite global economic uncertainties, the BOM has demonstrated agility in adjusting strategies, ensuring stable growth rates, and creating new growth drivers aligned with the Corporation's long-term vision.
- **Effective execution of the BOD' resolutions:** The resolutions were implemented promptly, transparently, and in full compliance with disclosure regulations and periodic governance reporting.
- **Strict adherence to financial reporting standards:** The BOM has maintained strong financial discipline, ensuring timely completion of the annual financial plan. Particularly in the face of economic volatility, business performance and debt monitoring have been closely tracked on a weekly basis, allowing the Corporation to proactively adjust as needed.
- **Enhancing leadership and human resource management:** The BOM has actively implemented personnel rotation policies, succession planning, and senior leadership appointments, strengthening the management structure and optimizing internal resources.
- **Promoting strategic partnerships and expanding digital transformation initiatives:** The year 2024 marks a significant milestone for FPT in collaborating with provincial and municipal governments to drive comprehensive digital transformation. To date, FPT has signed digital transformation cooperation agreements with 31 provinces and cities across the country, unlocking numerous development opportunities and contributing positively to Vietnam's digital economy.

### III. ACTIVITIES OF BOD

#### 1. Activities of subcommittees under the BOD

There are three subcommittees under the BOD:

No.	Committee	Member	Position
1	The Personnel and Remuneration Committee	Mr. Do Cao Bao	Head
2	The Development policy Committee	Mr. Truong Gia Binh	Head
3	The Chairman's Office	Ms. Pham Ngoc Anh	Head

#### 1.1. The Personnel and Remuneration Committee

In 2024, the Personnel and Remuneration Committee continued to direct the research and development of numerous pivotal programs and policies for human resource development within the Corporation and its subsidiaries.

**Directing the FPT 's Board of Management to research and develop the FPT human resources strategy for the period 2025 - 2027**, aligning with the Corporation's goals of globalization and the AI - Semiconductors - Automotive - Digital Transformation - Green Transformation strategy.



**Directing the implementation of the planning and rotating senior leaders program** to complete the senior leadership structure at the Corporation and its subsidiaries. In 2024, the Personnel and Remuneration Committee evaluated and appointed new senior positions at the Corporation, subsidiaries and affiliates: Executive Vice President of FPT, Head of FPT Procurement, Head of FPT Internal Control, Executive Vice President of FPT Retail, Chief Human Resources Officer of FPT Software, and Chief Delivery Officer of FPT Software. In addition, the Personnel and Remuneration Committee directed the FPT Board of Management to compile a report on the implementation of the FPT staff rotation regulations for the period 2021 - 2023 and propose improvements to the rotation policy, in line with the Corporation's human resource development strategy for the new phase.

**Orienting, directing the issuance and implementation of important human resource programs and policies of the Corporation and its subsidiaries:**

- Directing the development and implementation of human resource policies meeting with global ESG standards: Regulations on benefits for FPT employees, FPT Human Rights Policy, Workplace Dialogue Policy and Healthcare Policy for FPT employees.
- Developing, implementing and improving specific employee benefits policies at the Corporation and subsidiaries to provide comprehensive care for employees, retain talent and reduce turnover rates: Housing and vehicle loan supporting policy and Advanced Training Policy for FPT management and experts.
- Directing the expansion of policies and reward systems for overseas units; focusing on empowering managers at all levels to recognize achievements, motivate employees and, in turn, improve labor productivity and business effectiveness at FPT.
- Directing the issuance and implementation of Regulations for handling managerial violations causing damage to FPT, in order to enhance compliance and management effectiveness at FPT.

## **1.2. The Development Policy Committee**

### **1.2.1. Internal Management Policies**

**OKR Management:** FPT continued to effectively apply the OKR management method in 2024, following five years of synchronized implementation across the entire corporation. The decentralized OKR system allows each individual to proactively set and evaluate quarterly goals, with close support from management levels.

**Staff Rotation:** FPT continued to support and promote the completion of the leadership structure and the nurturing of the next generation of leaders through the staff rotation program. Notably, Mr. Pham Minh Tuan, CEO of FPT Software, was appointed as Deputy General Director of the Group, responsible for promoting international business activities and optimizing competitive advantages. The year of 2024 witnessed the appointment of other senior positions such as CCO at FPT Corporation, CHRO, CDO at FPT Software...demonstrates FPT's flexibility and proactivity in adjusting the organizational structure to anticipate new challenges and opportunities.

**Enhancing Vertical Capabilities:** FPT focused on enhancing Vertical Capabilities through widely deployed training programs, with a particular focus on strategic verticals such as technology, finance, and human resources. These efforts lay a solid foundation for the sustainable development of the enterprise.



**Promoting Internal Start-up Movements, Operational Optimization Initiatives:** The Development Policy Committee proposed to maintain investment in potential projects, internal start-up movements, operational optimization initiatives, and maximizing profits. One notable example is the iKhien movement, which has been implemented globally for eight years. The cumulative number of initiatives to date is nearly 10,000, with 3,352 initiatives in 2024 alone, generating over 800 billion VND in benefits for FPT Group in the year.

**Promoting ESG Activities:** The Development Policy Committee of FPT advised the Executive Board to demonstrate a strong commitment to ESG by integrating ESG criteria into all management activities, from policy development to the implementation of specific action programs. FPT is investing in energy-saving and renewable energy projects, while also enhancing training and communication so that each employee understands their role and responsibility in environmental protection and sustainable development. In 2024, FPT was known for its ideal, happy working environment, where 90% of employees feel satisfied. Additionally, FPT was honored in the Top 50 Exemplary Sustainable Development Enterprises in Vietnam 2024.

### **1.2.2. Business Development Policies**

FPT flexibly expanded its international markets despite the unstable geopolitical context and prolonged economic downturn. The M&A and joint venture strategies have been accelerated, highlighted by the acquisition of Next Advanced Communication (NAC) and a joint venture with Konica Minolta, enabling FPT to leverage expert resources and expand its consulting, design, and technology system operations capabilities. FPT also significantly expanded its global branch network by opening offices in potential markets such as Japan, Taiwan, Malaysia, Sweden, Saudi Arabia,... In addition, FPT actively promoted its "Made by FPT" ecosystem products in international markets to expand market share, increase revenue and profit and further establish FPT's brand presence worldwide.

At the same time, the Group continues to strengthen its key strategic directions in areas such as AI, semiconductors, digital automotive technology, digital transformation, green transformation, data centers and telecommunications. Strategic projects of the DC5 were effectively implemented, attracting internal users and reaching numerous cooperation agreements with major partners.

### **1.3. The Chairman's Office**

In addition to effectively fulfilling its role as the Group Secretary and supporting the BOD in its business activities, in 2024, the Chairman Office also actively participated in maintaining and promoting external relations to support business development. At the same time, the BOD Office ensures the timely and accurate provision of information to facilitate the disclosure of Resolutions and Corporate Governance Reports in accordance with deadlines and relevant regulations. In 2024, the Chairman Office also coordinated with stakeholders to successfully organize the Annual General Meeting (AGM) 2024 in April 2024.

## **2. Transactions, remuneration and benefits of the BOD**

The remuneration of the BOD, the Supervisory Board and the BOM is publicly disclosed in the Group's Annual Report/Financial Report. The payment of remuneration to the BOD and



the Supervisory Board complies with the regulations set out in the resolutions of the Annual General Meeting (AGM) 2024 and Resolution No. 01.03-2024/NQ-HĐQT FPT dated March 12<sup>th</sup> 2024, of the BOD. The remuneration for the BOM members<sup>1</sup> is VND 10.76 billion, with a bonus not exceeding 0.49% of the Group's total Profit before tax. The remuneration for non-executive members of the BOD is 6.32 billion. In 2024, the actual salary and remuneration of the BOD members amounted to VND 17.045 billion, and the remuneration and operational costs of the Supervisory Board were VND 1.456 billion. Regarding the BOM's income information, the Group disclosed in the Annual Financial Report following Article 31 of Decree 71/2017/ND-CP.

### Remuneration of BOD Members in 2024

Unit: Vietnamese Dong

BOD member	Remuneration	Remuneration
Mr. Truong Gia Binh	Chairman	0
Mr. Bui Quang Ngoc	Vice Chairman	0
Mr. Do Cao Bao	Member of the BOD	0
Mr. Jean-Charles Belliol	Independent Member of the BOD	960,000,000
Mr. Hiroshi Yokotsuka	Independent Member of the BOD	360,000,000
Mr. Hampapur Rangadore Binod	Independent Member of the BOD	2,532,650,000
Ms. Tran Thi Hong Linh	Member of the BOD	2,532,650,000

### 3. The BOD's members and structure

FPT's BOD consists of 07 members who have professional qualifications and extensive experience in the fields of IT, finance, international business and corporate governance. With 03 independent BOD members, the structure of FPT's BOD ensures compliance with relevant legal regulations.

Since 2013, FPT has separated the roles of the Chairman of the BOD and the CEO, demonstrating independence and a clear division of responsibilities between the BOD and the BOM. This structure ensures decision-making decentralization and enhances the independence of the BOD's operations.

#### List of BOD's members

BOD member	Position	Start date as a member of BOD	Qualifications	Ownership ratio	Concurrent positions in the BOD of other companies (As of December 31,2024)
Mr. Truong Gia Binh	Chairman	07/04/2022 Re-elected	IT	6.99%	<ul style="list-style-type: none"> <li>- Member of the BOD of FPT Telecom;</li> <li>- Chairman of the Board of Members of FPT Education;</li> <li>- Member of the BOD of FPT University.</li> </ul>
Mr. Bui Quang Ngoc	Vice Chairman	07/04/2022 Re-elected	IT	1.64%	<ul style="list-style-type: none"> <li>- Member of the BOD of FPT University.</li> </ul>
Mr. Do Cao Bao	Member of the BOD	07/04/2022 Re-elected	IT	0.95%	<ul style="list-style-type: none"> <li>- Member of the BOD of FPT City Da Nang Joint Stock Corporation</li> </ul>
Mr. Jean-Charles Belliol	Independent Member of the BOD	07/04/2022 Re-elected	Finance	0%	
Mr. Hiroshi Yokotsuka	Independent Member of the BOD	07/04/2022	IT	0%	
Mr. Hampapur Rangadore Binod	Independent Member of the BOD	07/04/2022	IT	0%	

BOD member	Position	Start date as a member of BOD	Qualifications	Ownership ratio	Concurrent positions in the BOD of other companies (As of December 31,2024)
Ms. Tran Thi Hong Linh	Member of the BOD	07/04/2022	Business Investment and Management	0%	- Member of the BOD of FPT Telecom (Since April 25, 2023).

#### 4. Activities of BOD

In 2024, the BOD conducted 11 meetings to ensure compliance with regulations on the number of 01 meeting quarterly. The BOD also issued 14 Resolutions.

##### 4.1. The number of meetings

STT	BOD member	Position	Start date/End date as a member of the BOD	The number of attended BOD meeting	Attendance rate
1	Mr. Truong Gia Binh	Chairman	Re-elected (07/04/2022)	11/11	100%
2	Mr. Bui Quang Ngoc	Vice Chairman	Re-elected (07/04/2022)	11/11	100%
3	Mr. Do Cao Bao	Member of the BOD	Re-elected (07/04/2022)	11/11	100%
4	Mr. Jean-Charles Belliol	Independent Member of the BOD	Re-elected (07/04/2022)	11/11	100%
5	Mr. Hiroshi Yokotsuka	Independent Member of the BOD	07/04/2022	11/11	100%
6	Mr. Hampapur Rangadore Binod	Independent Member of the BOD	07/04/2022	10/11 (Absent from one online meeting due to technical	91%



STT	BOD member	Position	Start date/End date as a member of the BOD	The number of attended BOD meeting	Attendance rate
				issues)	
7	Ms. Tran Thi Hong Linh	Member of the BOD	07/04/2022	11/11	100%

#### 4.2. Content of the BOD meetings & Resolutions

Session	Participants	Meeting content & Resolution	Note
<b>Session 01</b> January 31 <sup>st</sup> , 2024	The BOD: 7/7 members attended Observers: - The Supervisory: 2/3 members attended - The BOM: 2/3 members attended Resolution No. 01.01-2024/NQ-HDQTFPT issued January 31 <sup>st</sup> , 2024	- Approved the 2023 business results. - Approved and submit to the Annual General Shareholder Meeting (“AGM”) the 2024 business plans. - Approved and submit to the AGM the 2024-2026 strategic directions. - Approved to increase charter capital for FPT Software, FPT Education and FPT Information System (FPT IS). - Approved the closing date of the list of shareholders and Annual General Shareholder Meeting Date.	Disclosed in document No. 23/FPT-FMC dated February 1, 2024.
<b>Session 02</b> March 12 <sup>th</sup> , 2024	The BOD: 7/7 members attended Observers: - The Supervisory: 1/3 members attended - The BOM: 2/3 members attended Resolution 01.03-	- Approved agenda of 2024 AGM, cordially submit to the AGM for approval. - Approved the Regulation on Organizing the 2024 AGM of FPT Corporation. - Approved the BOD’s Report in 2023, directions and business plan for 2024, cordially submit to the AGM for approval. - Approved Audited Consolidated Financial Statements for the year 2023, cordially submit to the AGM for approval.	Disclosed in documents No. 38/FPT-FMC, 39/FPT-FMC, 40/FPT-FMC dated March 13, 2024.



Session	Participants	Meeting content & Resolution	Note
	2024/NQ-HĐQTFPT issued March 12 <sup>th</sup> , 2024  Resolution 02.03-2024/NQ-HĐQTFPT issued March 12 <sup>th</sup> , 2024  Resolution 03.03-2024/NQ-HĐQTFPT issued March 12 <sup>th</sup> , 2024	<ul style="list-style-type: none"> <li>- Approved the 2024 BOD' remuneration package, cordially submit to the AGM for approval.</li> <li>- Approved 2023 Profit Distribution plan and policy for 2024 dividend payment, cordially submit to the AGM for approval.</li> <li>- Approved the proposal to authorize the BOD to select one (1) among four (4) audit firms (Big 4) to audit the 2024 financial statements, cordially submit to the AGM for approval.</li> <li>- Approved the proposal of share issuance under employee stock ownership plan ("ESOP") for employees with outstanding contribution in 2023.</li> <li>- Approved to promulgate the regulation on share issuance under ESOP for employees with outstanding contribution in 2023.</li> <li>- Approved the list of participants of the share issuance under ESOP for employees with outstanding contribution in 2023.</li> <li>- Approved the proposal of share issuance under ESOP for senior managers in 2024.</li> <li>- Approve to promulgate the regulation on share issuance under ESOP for senior managers in 2024.</li> <li>- Approved the list of participants of the share issuance under ESOP for senior managers in 2024.</li> <li>- Appoint Mr. Pham Minh Tuan as Executive Vice President of FPT Corporation for a term of three years, effective March 13th, 2024; Mr. Hoang Viet Anh will not be reappointed as Executive Vice President of FPT Corporation after completing two terms from March 2018 to March 2024.</li> </ul>	



Session	Participants	Meeting content & Resolution	Note
<p><b>Session 03</b> March 29<sup>th</sup> – April 1<sup>st</sup>, 2024</p>	<p>Opinions collected in writing. Resolution 01.04-2024/NQ-HĐQT FPT issued April 2<sup>nd</sup>, 2024</p>	<p>- Approved the amendment of the content of the 2024 AGM, regarding the assignment and authorization for the BOD to be responsible for organizing and implementing the upcoming AGM Resolution and other previous AGM Resolutions, specifically as follows:</p> <ol style="list-style-type: none"> <li>1) The execution of share dividend issuance plan; share issuance to increase charter capital from equity sources; ESOP share issuance plan that have been approved according to AGM resolutions, such as: (i) Decide on detailed plans and documentation, undertake necessary procedures with the relevant government bodies; (ii) Increase charter capital; amend the information regarding charter capital in Appendix 01 of the Company Charter; update business registration, register and list newly issued shares.</li> <li>2) The execution of Article 6 of the 2023 AGM Resolution, including: (i) Approval of the plan to ensure the issuance of shares comply with regulations on foreign ownership limit; (ii) Decide on detailed plans and documentation mentioned in Clause 3, Article 64 of Decree No. 155/2020/ND-CP; undertake necessary procedures with the relevant government bodies to implement the contents approved by the AGM;</li> <li>3) Implement other resolutions approved by the AGM: Decide on detailed plans and documentation, undertake necessary procedures with the relevant government bodies.</li> </ol>	<p>Disclosed in document No. 59/FPT-FMC dated April 2, 2024.</p>



Session	Participants	Meeting content & Resolution	Note
<b>Session 04</b> April 13 <sup>th</sup> - 17 <sup>th</sup> , 2024	Opinions collected in writing.  Resolution 02.04-2024/NQ-HĐQT FPT issued April 17 <sup>th</sup> , 2024	<ul style="list-style-type: none"> <li>- The execution of the resolution of the 2023 AGM dated April 06<sup>th</sup>, 2023, authorized the BOD to approve the proposal of share issuance under ESOP for employees with outstanding contribution in 2023.</li> <li>- Approved to promulgate the regulation on share issuance under ESOP for employees with outstanding contribution in 2023.</li> <li>- Approved the list of employees who have participated in the share issuance under ESOP for employees with outstanding contribution in 2023.</li> <li>- The execution of the resolution of the 2020 AGM dated April 8<sup>th</sup>, 2020, authorized the BOD to approve the proposal of share issuance under ESOP for senior managers in 2024.</li> <li>- Approved to promulgate the regulation on share issuance under ESOP for senior managers in 2024.</li> <li>- Approved the list of participants of the share issuance under ESOP for senior managers in 2024.</li> </ul>	Disclosed in document No. 71/FPT-FMC dated April 17, 2024.
<b>Session 05</b> May 13 <sup>th</sup> - 16 <sup>th</sup> , 2024	Opinions collected in writing.  Resolution 01.05-2024/NQ-HĐQT FPT issued May 16 <sup>th</sup> , 2024	<ul style="list-style-type: none"> <li>- Approved the order of implementation of stock issuance plans in 2024 as follows:                (1) Share issuance plan to increase charter capital from owner's equity for existing shareholder according to Article 4 of the 2024 AGM Resolution (same record date as remaining 2023 cash dividend's record date).                (2) ESOP share issuance plan for contributing employees in 2023 according the 2023 AGM Resolution and ESOP share issuance plan for senior leaders in 2024 according to the 2020 AGM Resolution (i)                Accordingly, shares issued under these ESOP plans do not have the right to receive shares from the issuance to increase charter capital</li> </ul>	Disclosed in document No. 88/FPT-FMC dated May 17, 2024.

Session	Participants	Meeting content & Resolution	Note
		<p>from equity sources to existing shareholders and 2023's remaining cash dividends, mentioned in Article 4 of the 2024 AGM Resolution (ii) After completing the issuance to increase charter capital from owner's equity for existing shareholder according to Point 1 of this Article, the BOD will replace the ESOP plans specified in BOD's Resolution No. 02.04-2024/NQ-HDQTFPT dated April 17th, 2024 with the new issuance plan, whereby the number of shares issued under the above ESOP plans will be based on the percentage (%) (approved by the corresponding AGM) of the total number of shares outstanding at the time of issuance (number of outstanding shares after the issuance to increase charter capital from owner's equity for existing shareholders mentioned in Article 4 of the 2024 AGM Resolution).</p> <ul style="list-style-type: none"> <li>- Approved the implementation of the share issuance plan to increase charter capital from owner's equity according to Article 4 of the 2024 AGM Resolution.</li> <li>- Approved the plan to pay the remaining 2023 cash dividends.</li> <li>- Assigned the Chairman of the BOD to implement the remaining dividend payment plan for 2023 and the plan to issue shares to increase capital from owner's equity.</li> </ul>	
<p><b>Session 06</b> June 20<sup>th</sup> – 28<sup>th</sup>, 2024</p>	<p>Opinions collected in writing. Resolution 01.06-2024/NQ-HDQTFPT</p>	<ul style="list-style-type: none"> <li>- Appointed PwC Vietnam Ltd. as the auditor of the Company's financial statements for the year 2024.</li> <li>- Approved the increase in charter capital of the Company.</li> <li>- Authorized the Legal Representative of the Company to implement the changes in business registration in accordance with Article 1 and other procedures as prescribed by law.</li> </ul>	<p>Disclosed in document No. 131/FPT-FMC dated June 24, 2024, and document No. 136/FPT-FMC dated June 28, 2024.</p>



Session	Participants	Meeting content & Resolution	Note
	issued June 24 <sup>th</sup> , 2024  Resolution 02.06-2024/NQ-HĐQTFPT issued June 28 <sup>th</sup> , 2024		
<b>Session 07</b> July 10 <sup>th</sup> – 17 <sup>th</sup> , 2024	Opinions collected in writing.  Resolution 01.07-2024/NQ-HĐQTFPT issued July 15 <sup>th</sup> , 2024	<ul style="list-style-type: none"> <li>- Approved the new issuance plan to replace the share issuance plan under ESOP for employees with outstanding contribution in 2023 and the share issuance plan under ESOP for senior managers in 2024, as stipulated in Resolution No. 02.04-2024/NQ-HĐQTFPT dated April 17, 2024.</li> <li>- Approved to promulgate the regulation on share issuance under ESOP for employees with outstanding contribution in 2023.</li> <li>- Approved the list of employees who have participated in the share issuance under ESOP for employees with outstanding contribution in 2023.</li> <li>- Approved to promulgate the regulation on share issuance under ESOP for senior managers in 2024.</li> <li>- Approved the list of participants of the share issuance under ESOP for senior managers in 2024.</li> </ul>	Disclosed in document No. 158/FPT-FMC dated July 15, 2024.
<b>Session 08</b> July 25 <sup>th</sup> , 2024	The BOD: 7/7 members attended  Observers: - The Supervisory: 2/3 members attended - The BOM: 3/3 members attended	- Approved the first interim cash dividend plan for 2024; authorizing the Chairman of the BOD to implement the plan, decide on the record date for shareholders, and the date for the first interim dividend payment in cash for 2024.	Disclosed in document No. 171/FPT-FMC dated July 26, 2024.



Session	Participants	Meeting content & Resolution	Note
	Resolution 02.07- 2024/NQ- HDQTFPT issued July 26 <sup>th</sup> , 2024 Resolution		
<b>Session 09</b> August 17 <sup>th</sup> – 23 <sup>th</sup> , 2024	Opinions collected in writing. Resolution 01.08- 2024/NQ- HDQTFPT issued August 23 <sup>rd</sup> , 2024	<ul style="list-style-type: none"> <li>- Approved the new issuance plan to replace the share issuance plan under ESOP for employees with outstanding contribution in 2023 and the share issuance plan under ESOP for senior managers in 2024, as stipulated in Resolution No. 01.07-2024/NQ-HDQTFPT dated July 15, 2024.</li> <li>- Approved to promulgate the regulation on share issuance under ESOP for employees with outstanding contribution in 2023.</li> <li>- Approved the list of employees who have participated in the share issuance under ESOP for employees with outstanding contribution in 2023.</li> <li>- Approved to promulgate the regulation on share issuance under ESOP for senior managers in 2024.</li> </ul> Approved the list of participants of the share issuance under ESOP for senior managers in 2024.	Disclosed in document No. 196/FPT-FMC dated August 23, 2024.
<b>Session 10</b> October 15 <sup>th</sup> – 21 <sup>th</sup> , 2024	Opinions collected in writing. Resolution 01.10- 2024/NQ- HDQTFPT issued October 22 <sup>nd</sup> , 2024	<ul style="list-style-type: none"> <li>- Approved the increase in the charter capital of the Company.</li> <li>- Authorized the legal representative of the Company to implement the changes in business registration and update the charter capital of the Company accordingly.</li> </ul>	Disclosed in document No. 250/FPT-FAF dated October 22, 2024.



Session	Participants	Meeting content & Resolution	Note
Session 11 October 30 <sup>th</sup> , 2024	The BOD: 6/7 members attended  Observers:  - The Supervisory: 3/3 members attended - The BOM: 3/3 members attended Resolution 02.10- 2024/NQ- HDQTFPT issued October 31 <sup>st</sup> , 2024	- Approved the increase in charter capital for FPT Smart Cloud from the current capital of 200 billion VND to 1,000 billion VND.	Disclosed in document No. 274/FPT-FAF dated November 1, 2024.

#### 4.3. Activities of Independent members of the BOD

As of December 31<sup>st</sup> 2024, FPT's BOD have had 03 independent members, namely Mr. Jean Charles Belliol, Mr. Hiroshi Yokotsuka and Mr. Hampapur Rangadore Binod. In 2024, these independent members actively contributed significant recommendations to the corporate development and operation strategy. In addition, they proactively discussed business targets, development orientations, suggestions and appropriate solutions in each business sector. Independent BOD members with their diverse knowledge and experience also played essential roles in FPT's governance activities.

**Mr. Jean-Charles Belliol:** With extensive experience in the financial sector, during the FPT BOD's meetings, he provided comprehensive perspectives on financial operations, investments, as well as certain business targets and strategic directions for the year 2024 and the 2024-2026 period of FPT and its subsidiaries.

**Mr. Hampapur Rangadore Binod:** In 2024, with a wealth of experience in developing high-quality human resources, training senior managers and leading IT experts, he continued to contribute numerous ideas to the important human resource policies of the Group. Additionally, he played a crucial role in providing advisory support for the leadership development program of the Corporation and various other programs aimed at enhancing the experience and capabilities of the employees.

**Mr. Hiroshi Yokotsuka:** His advice regarding the economic situation and business directions in Japan greatly contributed to the business strategy and strong growth of FPT Japan. He also provided valuable insights into investment activities and opportunities for the Group in the Japanese market.



#### **4.4. Overall assessment of the BOD's activities**

The BOD continued to perform its role effectively, adhering to general regulations and the Group's Charter. The close guidance, effective supervision and strategic advice from the BOD facilitated the realization of FPT's key objectives.

Strategic planning went on to be strengthened across the Group, ensuring that goals were clearly communicated and ensuring consistency and effectiveness in implementing action programs.

With a reputable leadership team, particularly the contribution of experienced Independent BOD members, FPT's BOD kept enhancing transparency in governance. As a result, FPT not only maintained impressive growth but also strengthened its leadership position in the technology sector in Vietnam and went internationally.

#### **4.5. Assessment of the BOD's independent members on the operations of the Corporation**

**Mr. Hampapur Rangadore Binod:** "FPT has shown grit and determination to keep the growth engine chugging forward in spite of the slowing down of the economy in the Western world. Management and employees of FPT have worked hard and used the slackness to gear up for the future with increased focus on skill development. The team responsible for Learning and Development have been on an overdrive in enabling the workforce for the challenging and competitive times ahead. As always, FPT has maintained its focus on addressing customer needs with latest available technologies."

**Mr. Jean-Charles Belliol:** "Throughout 2024, the BOD carried out the resolutions approved by the AGM with high performance, making significant contributions to the Corporation's development, bringing benefits to shareholders and other stakeholders, despite challenges, notably the geo-political situation and economical environment. The BOD, the BOM, and the top management had transparent and efficient debates covering a wide range of topics, such as business and technology trends as well as strategies, implementation methods, finance, human resources or M&A. For the latter, FPT had significant success in 2024 following an already active 2023 year. Furthermore, the BOD and BOM were ready to acknowledge the recommendation of independent BOD members on financial and investment activities as well as business targets for 2025 and the medium term strategy of the Corporation and its subsidiaries. I was pleased to support and participate in numerous events and Forum organized by FPT in Vietnam and aboard."

**Mr. Hiroshi Yokotsuka:** " In 2024, FPT Corporation has not only achieved impressive results in line with our strategic plans but has also made significant strides in the development of key technologies such as Artificial Intelligence. Our proactive investments in these areas have driven innovation and positioned us well for continued growth. The dedication and efforts of our teams have allowed us to meet our targets, while at the same time expanding our capabilities to embrace the future of technology. I am confident that these achievements will lay a strong foundation for even greater success in the years ahead."



#### IV. ORIENTATION AND ACTION PLAN OF THE BOD IN 2025

1. With the strategic direction and achievements in 2024, the BOD announced the following 2025 business plan:

##### 1.1. Main targets in 2025

Unit: Billion VND

Business Sector	Revenue			Profit before tax		
	2024	2025	Change	2024	2025	Change
Technology	39,110	49,260	26.0%	5,230	6,655	27.2%
Telecommunications	17,610	19,900	13.0%	3,588	4,200	17.1%
Education, Investment & Others	6,129	6,240	1.8%	2,252	2,540	12.8%
<b>Total</b>	<b>62,849</b>	<b>75,400</b>	<b>20.0%</b>	<b>11,070</b>	<b>13,395</b>	<b>21.0%</b>

##### 1.2. Expected investment plan

Unit: Billion VND

Business Sector	Investment Budget	Notes
Technology	6,000	Investing in the expansion of office complexes in major cities such as Hanoi, Da Nang, Ho Chi Minh and Quy Nhon; AI factory projects in Vietnam and Japan.
Telecommunications	2,500	Investing in main cable routes, submarine cables, upgrading the quality of domestic telecommunications infrastructure and the Data Center system.
Education, Investment & Others	2,500	Investing in the expansion of university campuses in Hanoi, Ho Chi Minh City, and Da Nang, while also expanding new training facilities in provinces and cities across the country.
<b>Total</b>		<b>11,000</b>

#### 2. Development Strategy 2025 – 2027

##### 2.1. Driving Innovation with Artificial Intelligence

Since 2024, FPT has driven a new strategic direction centered on five guiding disciplines for development, including Artificial Intelligence – Semiconductor – Automotive – Digital Transformation - Green Transformation (AI – Semiconductor – Automotive – Digital – Green).

The rapid emergence of breakthrough innovations in large language models (LLMs), algorithms, and early applications is poised to create a new intelligent workforce, widely



recognized as AI assistants embedded across all operations in the digital space. The AI-first strategy aims at four key objectives:

- Developing the “AI Assistant” platform and system – AI Made by FPT, featuring advanced language models, tools, and capabilities for the FPT AI Agents platform. This ecosystem is designed with open integration capabilities and cost optimization, tailored to align with the unique characteristics of the Vietnamese market and culture.
- Enhancing productivity with AI as a core focus: Every FPT employee and every task within the company is supported or executed by an AI Assistant. AI Transformation marks the next phase in the company’s Digital Transformation journey, with the ambitious goal of creating one million virtual assistants for daily operations, driving productivity and efficiency through the FPT AI Agents platform.
- AI Integration Across All FPT Products and Services: The integration of AI will enhance the intelligence and user-friendliness of FPT’s services while increasing the automation and accuracy of its products, generating greater financial benefits for customers. FPT aims to achieve 100% AI integration across its product portfolio by 2027.
- Increasing AI workforce development: FPT has committed to training 50,000 AI engineers and equipping 500,000 IT engineers with AI skills and knowledge by 2030.

AI-Driven Strategy: A comprehensive implementation is being carried out in alignment with key programs, including (1) AI Innovation Initiative; (2) Infrastructure and Data; and (3) Human Resources and Culture.

- The AI Innovation Initiative is structured into three specific levels, focusing on AI strategic products, the AI Lab Initiative, and Agent Advancements.
  - o AI strategic products are identified by the Corporation and its member companies, with direct oversight from the Executive Board members of the Corporation and its subsidiaries.
  - o The AI Labs Initiative is executed by AI Lab teams under the coordination of the Technology Division. These initiatives play a crucial role in driving productivity enhancements and optimizing operational efficiency;
  - o The Agents Initiative is implemented by each employee based on the FPT AI Agents platform, enhancing efficiency and convenience in individual or team operations.
  - o Additionally, FPT organizes a quarterly AI Conference to update on the latest AI advancements, discuss policies, and set directions to drive investment, research and development, and AI applications across the Corporation.
- Infrastructure and Data: As a leading research and solution provider, FPT fully recognizes the critical role of infrastructure and databases in AI implementation. Two AI Factories in Vietnam and Japan will be operational in 2025, enhancing computational capacity for AI research and service delivery. With the goal of leading the region in computing power, the company will continue to explore investments in additional data centers and AI factories in Vietnam and other countries.



- FPT is dedicated to cultivating a high-caliber AI workforce by implementing competitive remuneration policies, attracting top-tier AI experts, and expanding the adoption of specialized certification training programs. Additionally, FPT fosters a culture of continuous learning, creativity, and innovation through structured training, coaching, and leadership development. Employees across the Corporation undergo ongoing AI education, equipping them with the knowledge, application skills, and expertise required to work effectively with AI assistants.

## **2.2. Key business development plans**

### **2.2.1. Technology**

- Continue investing in expanding the service portfolio in the semiconductor sector, focusing on assembly and testing (OSAT). The Group is also extending its research into new chip lines and exploring AI-integrated smart chips. The development of semiconductor talent, aiming to train 10,000 semiconductor engineers by 2030.
- Digital automotive technology, the widespread adoption of personal smart devices, and the advancement of next-generation AI systems are accelerating the growth of smart electric vehicles, establishing them as a key driver of the 3.5 trillion USD automotive industry. This market is projected to reach 6.8 trillion USD by 2033, with an average annual growth rate of 6.7%. The transition to electric vehicles presents substantial opportunities for technology companies such as FPT, facilitating the development of integrated operational systems, centralized management software, and intelligent driver-assistance services.
- For Digital Transformation and Green Transformation, FPT will emphasize AI integration to guide businesses and organizations toward smarter digital adoption, enhancing operational efficiency and fostering sustainable growth.
- Capitalizing on transformation opportunities and trends, restructuring IT service partnerships with global enterprises to sustain growth across all markets. Notably, the Japanese market is projected to reach 1 billion USD in revenue by 2027.
- Expanding Infrastructure Management services in Vietnam, Japan, South Korea and Southeast Asia to support businesses.
- Continuing advancing of Cloud platforms and "Made by FPT" products, integrating AI-powered solutions built on FPT AI Agents and FPT LLM platforms to optimize performance and efficiency.

### **2.2.2. Telecommunications**

- Establishing itself as the leading Internet service provider in Vietnam by enhancing AI integration, automating operational support, optimizing service-specific transmission lines, and upgrading network terminals to ensure stable quality and an exceptional service experience.
- Increasing investment in data centers and international transmission infrastructure to meet IT infrastructure demands for businesses and introduce new services for individual customers.
- Expanding specialized information platforms in areas that integrate online social networks and communities, such as eSports, running, and more.



### **2.2.3. Education**

- Expanding the network of general schools, vocational schools, and universities nationwide to support localities in human resource development, contributing to economic growth.
- Strengthening international collaboration to implement special joint programs in key industries, such as semiconductors, automotive technology, and electronics.
- Prioritizing AI-driven initiatives and innovations in education, ensuring that every student within the FPT education system not only learns to use AI but also masters its applications for work and knowledge advancement.

### **2.2.4. DC5 – Ecosystem expansion**

The DC5 program, launched by FPT in 2023, has achieved positive results in supporting business operations across FPT's subsidiaries and affiliates.

The Customer Data Platform (CDP) and data mining methods used in sales and business programs will scale across the Corporation and package into an intelligent customer data management solution for businesses and organizations.

The Loyalty-Happy Club platform will continue to be developed and tested within FPT's service offerings, delivering engaging and valuable benefits to its customers.

Between 2025 and 2027, with the Pay, Loyalty, ID, and CDP platforms already established, the FPT ecosystem will integrate with service ecosystems and customer networks of strategic partners, enabling the rapid expansion of utility services and options for FPT customers and partner users.

### **2.2.5. Human Resources and Culture**

Maintaining a strong annual growth rate, FPT's workforce has boomed to 54,678 employees, making it one of the largest corporations in Vietnam and the region. The Corporation continues to uphold its core organizational values Respect - Innovation - Teammate - Fairness - Exemplarity - Visionary, while integrating new cultural elements, particularly cultural diversity from different countries.

Training, communication, and governance policy development programs continue to be implemented, ensuring a unified, transparent, and flexible organization.

The Happy FPT program remains a priority across the entire Corporation, with key initiatives including:

- Fitness and wellness through running, sports, and employee engagement activities, leading to create a joyful and healthy working environment.
- Expanding healthcare services, including physical and mental health counseling.
- Housing and vehicle support programs to help employees establish financial stability and own real estate and cars.
- Welfare, education, and skill training programs for employees' children, fostering stronger family bonds.
- Recognition and celebration programs to encourage a culture of appreciation and teamwork.



- Enhancing the policy of lump-sum income to increase transparency, ensure competitive compensation, and boost productivity.
- Enhancing performance-based salary policy to improve labor productivity, strengthen transparency, and ensure competitive income for employees.

**ON BEHALF OF THE BOD**

**CHAIRMAN**



**Truong Gia Binh**



No. 02

Hanoi, March 20<sup>h</sup>, 2025

**PROPOSAL**  
**Ref. approval of Y2024 audited financial statements**

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To: The 2025 Annual General Meeting of Shareholders of FPT Corporation

The BOD kindly submits to the General Meeting of Shareholders to approve the audited financial statements for the year 2024. Key indicators were summarized as follows. For more details, please visit: <https://fpt.com/en/ir/information-disclosures>

No.	Indicators	Y2024 (VND in billions)
1	Revenue	52,617.90
2	Profit before tax	9,203.00
3	Profit after tax	7,788.05
4	Profit after tax attributable to parent company's shareholders	6,465.19
5	Bonus and welfare fund	557.31
	<i>5.1 Bonus and welfare fund of parent company</i>	0.00
	<i>5.2 Bonus and welfare fund at subsidiaries (up to 10%)</i>	557.31
6	Profit after tax attributed to parent company's shareholders	5,907.88
7	EPS (VND)	4,944

Respectfully submitted to the General Meeting of Shareholders for review and approval./.

**ON BEHALF OF THE BOD**  
**CHAIRMAN**



**Truong Gia Binh**



No. 03

Hanoi, March 20<sup>th</sup>, 2025

**PROPOSAL**

**Ref. approval of the Supervisory Board's 2024 Report, budget for  
Supervisory Board's activities in 2025**

*Pursuant to the 2020 Law on Enterprises;  
Pursuant to the Charter of FPT Corporation.*

The Supervisory Board respectfully submits to the General Meeting of Shareholders to approve the Supervisory Board's Report in 2024 and Budget for Supervisory Board's activities in 2025 as follows:

- 1. The Supervisory Board's 2024 report** (as attached);
- 2. Budget for the Supervisory Board's activities in 2025:**

No.	Expense item	Unit	Quantity	Price (VND)	Total (VND)
1	Outside consultant	H	50	2,000,000	100,000,000
2	Remuneration for activities of the Supervisory Board members	H	1,040	1,400,000	1,456,000,000
3	Travel, business expenses	Time	5	15,000,000	75,000,000
<b>Total:</b>					<b>1,631,000,000</b>

Respectfully submitted to the General Meeting of Shareholders for review & approval./.

**ON BEHALF OF THE SUPERVISORY BOARD  
HEAD OF THE SUPERVISORY BOARD**



**Nguyen Viet Thang**

**REPORT ON ACTIVITIES IN 2024 AND PLAN IN 2025**  
**THE SUPERVISORY – FPT CORPORATION**

**I. ACTIVITY HIGHLIGHTS OF THE SUPERVISORY BOARD IN 2024**

The Supervisory Board of FPT Corporation, based on the laws and the Company's Charter, has the following main duties:

- Exercising the right to supervise the implementation of the Company's Charter;
- Supervising the implementation of the resolutions of the 2024 AGM to protect the rights and interests of the Company's shareholders;
- Supervising and coordinating with the Independent auditing unit to monitor the transparency of the company's financial activities in 2024;
- Supervising the implementation of the functions and tasks of the BOD and the BOM; ensuring the transparency of the BOD and BOM members in accordance with the laws.

**1. Information about members of Supervisory Board:**

- In 2024, there were no change in the positions or the number of members of the Supervisory Board, according to the list elected by the 2022-2027 Annual General Shareholders' Meeting.

No.	Member	Position	The Commencement/End date of being a member of the Supervisory Board	Number of meetings attended	Meeting attendance rate	Reasons for absence
1	Mr. Nguyen Viet Thang	Head of the Supervisory Board	Commencement date: 12 <sup>th</sup> April 2012  Re-elected as a member of the Supervisory Board for the term 2022-2027 on 7 <sup>th</sup> April 2022  Re-elected as Head of the Supervisory Board on 8 <sup>th</sup> April 2022	5/5	100%	
2	Mr. Nguyen Khai Hoan	Member of the Supervisory Board	Commencement date: 12 <sup>th</sup> April 2012  Re-elected as a member of the Supervisory Board for the term 2022-2027 on 7 <sup>th</sup> April 2022	5/5	100%	

No.	Member	Position	The Commencement/End date of being a member of the Supervisory Board	Number of meetings attended	Meeting attendance rate	Reasons for absence
3	Ms. Duong Thuy Duong	Member of the Supervisory Board	Commencement date is 7 <sup>th</sup> April 2022 Elected as a member of the Supervisory Board for the term 2022-2027 on 7 <sup>th</sup> April 2022	5/5	100%	

- Regular and extraordinary activities of the Supervisory Board: In 2024, the Supervisory Board held 05 regular meetings. No extraordinary meetings were held. Details are listed in the below table:

Meeting session	Attendance	Content
<b>Session one</b> January 29 <sup>th</sup> , 2024	3/3 members attended	<ul style="list-style-type: none"> <li>- Discuss the financial data for the fourth quarter of 2023 and some information prepared by the BOM for the BOD meeting on January 31<sup>st</sup> 2024;</li> <li>- Review and provide feedback on the Business Performance Report for Q4 and the full year 2024 of the FPT Corporation and its subsidiaries.</li> <li>- Evaluate the proposal of the BOM to increase capital for three member companies: FPT Software; FPT Education; FPT IS;</li> <li>- Review the 2024 business plan submitted to BOD by BOM:               <ul style="list-style-type: none"> <li>o Expected revenue growth of 17.5%</li> <li>o Expected profit before tax growth of 18.5%</li> </ul> </li> <li>- Discuss internally and prepare the Supervisory Board's 2024 operation plan to report at the 2024 Annual General Meeting.</li> </ul>
<b>Session two</b> March 8 <sup>th</sup> , 2024	3/3 members attended	<ul style="list-style-type: none"> <li>- Evaluate the preliminary financial report for the first quarter of 2024 presented by BOM.</li> <li>- Evaluate the audited financial statements for 2023 that will be presented by BOM at the BOD meeting on March 12<sup>th</sup> 2024.</li> <li>- Review the preparation of the documents of the AGM 2024 prepared by the BOM.</li> <li>- Evaluate the supervision of compliance by BOD members, BOM members and management positions in 2023 in order to prepare the report for the AGM.</li> <li>- Evaluate the senior personnel process: in line with</li> </ul>



Meeting session	Attendance	Content
		<p>company regulations.</p> <ul style="list-style-type: none"> <li>- Review the report on overdue receivables and potential risks of overdue and uncollectible debts in 2023 (as of Dec 31<sup>st</sup> 2023, and provide recommendations for the BOM.</li> <li>- Agree on the contents of the Supervisory Board's report to be submitted to the AGM 2024.</li> </ul>
<p><b>Session three</b> April 12<sup>th</sup>, 2024</p>	<p>3/3 members attended</p>	<ul style="list-style-type: none"> <li>- Review the results of the 2024 AGM. Review the comments and feedback from shareholders expressed during the meeting or submitted in writing to the AGM.</li> <li>- Assign specific responsibilities to each Supervisory Board member based on the contents of the Supervisory Board 's 2024 action plan presented and approved at the AGM.</li> </ul>
<p><b>Session four</b> July 23<sup>rd</sup>, 2024</p>	<p>3/3 members attended</p>	<ul style="list-style-type: none"> <li>- Review and discuss the financial data for the second quarter of 2024 and the projected report for the second half of 2024, submitted by the Board of Management to serve the content for the Board of Directors' meeting on July 25<sup>th</sup> 2024.</li> <li>- Review the reports on the completion of business targets for the first half of 2024 of the Corporation.</li> <li>- Review the plan for the first interim dividend payment of 2024 in cash (10%) approved by the 2024 AGM.</li> <li>- Review and evaluate impacts of the financial market, global and regional economic context on the Corporation's operations in 2024.</li> </ul>
<p><b>Session five</b> October 28<sup>th</sup>, 2024</p>	<p>3/3 members attended</p>	<ul style="list-style-type: none"> <li>- Review the financial data for the third quarter 2024, submitted by the Board of Management to serve the content for the Board of Directors' meeting on October 30<sup>th</sup> 2024. Review the business report for the first 9 months of 2024 and assess the level of completion of the 2024 annual plan.</li> <li>- Check the report on the results of the first dividend payment of 2024 (10% in cash).</li> <li>- Review the Board of Management 's proposal to increase capital for FPT Smart Cloud.</li> <li>- Evaluate the proposal for the AI Factory construction project (200 million USD), presented by the BOM.</li> <li>- Plan periodic monitoring of overdue receivables and overdue inventory in 2024.</li> </ul>



## **2. Monitoring the implementation of the resolutions of the AGM**

- The business performance of the Corporation in 2024 showed stable growth, the Corporation's revenue reached VND 62,849 billion, an increase of 19.4% compared to 2023, and 102% of the annual target. Similarly, the Profit before tax in 2024 reached VND 11.070 billion, growing by 20.3% compared to 2023, and achieving 102% of the annual target.
- Although the year of 2024 witnessed the global economy's uncertainties and the economic crisis not yet recovered, the Corporation's ability to grasp and lead the development trend of the IT industry, particularly with the AI-oriented direction, has helped to maintain its leading position and influence in shaping the software export industry in Viet Nam
- In 2024, the Corporation paid dividends in both cash and stock according to the resolution approved by the 2024 AGM at the beginning of the year. The Supervisory Board coordinated and monitored the payments to guarantee they were made to the correct beneficiaries and in a transparent manner.

## **3. Supervision activities for the BOD, the BOM, and shareholders**

- The Supervisory Board arranged for its members to attend 100% of the Board of Directors' meetings in 2024. The Supervisory Board made necessary contributions within its authority and carefully reviewed the proposals and resolutions submitted by the Board of Management for the Board of Directors' consideration and approval during these meetings.
- The Supervisory Board carried out its oversight duties on several tasks, including:
  - ✓ The policy of issuing preferential shares to employees who made significant contributions in 2023, ensuring the program adhered to the content of the resolution approved by the 2024 Annual General Shareholders' Meeting, guaranteeing transparency and fairness.
  - ✓ The interim payment of remuneration to the Board of Directors and Supervisory Board members in 2024: The company made full interim payments of remuneration to the members of the Board of Directors and the Supervisory Board in accordance with the regulations and rates approved by the 2024 General Shareholders' Meeting.
- Regarding the supervision of transparency, conflicts of interest and complaints against members of the Board of Directors and the Board of Management in 2024:
  - ✓ In 2024, the Supervisory Board did not receive any complaint regarding violations caused by members of the Board of Directors, Board of Management or the Supervisory Board.
  - ✓ The Supervisory Board reviewed, inspected and evaluated the situation and found no sign of violations caused by members of the Board of Directors or the Board of Management during the year.

## **4. The cooperation between the Supervisory Board, the BOD, the BOM, and the management team**

- The Supervisory Board acknowledged the regular updates on the company's operational strategy, business plans and the progress of business plan execution, that are provided before the Board of Directors' meetings and during the Corporation's strategic meetings and quarterly business reports.
- The Supervisory Board recognized the openness and transparency of the financial information provided by the Board of Management, as well as the close coordination with the Board of Directors and the Board of Management in implementing



professional activities throughout the year.

- The Supervisory Board proactively and regularly communicated with the Board of Management when issues arose, especially regarding recommendations mentioned in the Independent audit report on the published financial activities.

**5. Compliance monitoring**

- In 2024, the Supervisory Board did not observe any irregularity that could affect or violate state regulations or company policies, the rights of the company’s shareholders or potential risks in the operation and management activities of the Board of Directors, the Board of Management members or the management staff.
- The coordination between the Supervisory Board and the Internal compliance division was more closely aligned and frequent in 2024.
- The Supervisory Board will continue to strengthen and collaborate on specific and detailed action plans to improve financial control effectiveness, ensuring a higher level of safety and rigor in the process.

**6. Remuneration and operating expenses of the Supervisory Board**

Advance payment of remuneration and operating expenses of the Supervisory Board in 2024:

- The advance payment of VND 1,456,000,000 was made, which was included in the total operating expenses of the Supervisory Board members approved by the 2024 AGM.
- Details as follows:

	Type of operating expenses	Approved budget (VND)	Advance payment (VND)
1	Outsourcing consultant services	100,000,000	
2	Remuneration	1,456,000,000	1,456,000,000
3	Travel expenses and business trip allowances	75,000,000	
	<b>Total</b>	<b>1,631,000,000</b>	<b>1,456,000,000</b>

**7. Report on supervising transactions between the Corporation and related parties**

- Based on Article 290, Clause 4 of Decree 155/2020/ND-CP regulating the supervision of transactions between the Company and related parties, no invalid transaction between the Company and companies in which related persons of the people subject to regulatory control, including:
  - BOD members
  - Supervisory Board members
  - Chief Executive Officer
- After monitoring and assessing, the Supervisory Board did not identify any other transactions in 2024 that could provide material or non-material benefits to the aforementioned people of the Corporation.

**II. THE 2025 ACTION PLAN OF THE SUPERVISORY BOARD**

**1. Key tasks**

- Supervising the compliance with the AGM resolutions approved at the 2025 AGM. The Supervisory Board considers this a key task to ensure optimal benefits for the Company's shareholders.



- Continuing to work closely with the Independent auditing unit; reviewing its evaluation reports and monitoring the implementation of issues raised by the independent auditor in the notes and auditing recommendation letters (if any).
- Supervising and checking the issuance of financial regulations, operation regulations and policies issued by the BOD and BOM during the year, especially those affecting shareholders' interests in order to ensure legal compliance and evaluate the impact of those regulations on shareholder benefits.
- Strengthening cooperation between the Supervisory Board and the Compliance Monitoring Committee (under the BOD), developing a joint action plan to assess and promptly address any issues that arise and oversee the handling during and after audits and inspections.
- Supervising the compliance, transparency and potential conflicts of interest (both material and non-material) of BOD and BOM members in their personal financial activities.

## 2. Budget plan for operating expenses of the Supervisory Board in 2025

The Supervisory Board submits to the 2025 Annual General Meeting of Shareholders for approval the operating budget in 2025 as follows:

No.	Expense item	Unit	Quantity	Price (VND)	Total (VND)
1	Outsourcing consultant services	H	50	2,000,000	100,000,000
2	Remuneration	H	1,040	1,400,000	1,456,000,000
3	Travel expenses and business trip allowances	Time	5	15,000,000	75,000,000
<b>Total:</b>					<b>1,631,000,000</b>

*(One billion six hundred and thirty-one million dong./.)*

HEAD OF SUPERVISORY BOARD



Nguyen Viet Thang

**PROPOSAL****Ref: FY2024 profit distribution plan; Share issuance plan to increase charter capital from owner's equity & 2025 cash dividend payment plan**  
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*Pursuant to the 2020 Law on Enterprises;  
Pursuant to the Charter of FPT Corporation.*

The BOD kindly submits to the General Meeting of Shareholders to approve 2024 profit distribution plan; Share issuance plan to increase charter capital from owner's equity & 2025 cash dividend payment plan as follows:

**1. 2024 profit distribution plan**

- With regards to:
  - o FY2024 cash dividend plan of 20% as approved by the Annual General Meeting (AGM).
  - o Actual result of FY2024 and the company's current financial position.
- The Board of Management (BOM) kindly requests to the Board of Directors (BOD) to approve and propose to the AGM the total cash dividend of 20% for FY2024 (VND 2,000 per share). Of which:
  - o Already paid in 2024: 10%
  - o The rest (10%) will be paid following the 2025 AGM's approval.
  - o Schedule: 2<sup>nd</sup> quarter of 2025

**2. Share issuance plan to increase charter capital from owner's equity**

- With regards to: The purpose of improving the company stock's liquidity, enhancing shareholders' value.
- The BOD propose to the AGM the share issuance plan to increase charter capital from owner's equity with below details:

a.	Share name	Share of FPT Corporation
b.	Type of shares issued	Common shares
c.	Par value of share	VND 10,000/share
d.	Issuance ratio	20:3 (15%) (As of the record date for exercising rights, shareholders holding 20 shares will receive an additional 3 new shares)
e.	Target number of shares to be issued	A maximum of 222,199,518 shares, based on the total of (i) outstanding shares and (ii) shares issued under

		the Employee Stock Option Program as per the BOD' Resolution No. 02.03-2025/NQ-HDQTFPT)
f.	Total target issuance value at par value	A maximum of VND 2,221,995,180
g.	Target of share issuance	All shareholders holding common shares of the Corporation as of the record date for exercising rights
h.	Odd lots plan	The number of shares to be received by each shareholder will be rounded down. The odd lots (less than 01 shares), if any, will be aborted  For example: Shareholder A owns 139 shares, entitling them to $139 * 15\% = 20.85$ shares. According to the rounding-down principle, Shareholder A will receive 20 shares. The fractional 0.85 shares will be cancelled and not issued.
i.	Source of equity	Undistributed Profit after tax of owner's equity on the most recent audited financial statements of the parent company
j.	Target time of issuance	After being approved by the AGM and no later than the 3 <sup>rd</sup> quarter of 2025.
k.	Charter increase capital	Increase the Company's charter capital corresponding to the total par value of the actual number of common shares issued
l.	Registration and additional listing	The additional shares issued to increase equity capital from owner's equity will be registered and listed immediately after the issuance
m.	Authorize the BOD	Implement the issuance plan, select the issuance timing, and carry out necessary procedures with competent authorities to register the issuance, update information on the number of registered securities, and list additional securities corresponding to the newly issued shares; Perform procedures to increase the charter capital and amend the Enterprise Registration Certificate after the issuance is completed.

### 3. FY2025 cash dividend plan



- With regards to:
  - o FY2025 Business plan and Capex plan approved by the BOD
- The BOD propose to the AGM the cash dividend plan for FY2025 as follows:
  - o Cash dividend plan of 20% (VND 2,000 per share – in accordance with new outstanding shares after the stock dividend issued)
  - o The BOD will determine the interim dividend payments in reference to the actual business performance at appropriate times during the year, as well as other related matters, ensuring that it does not affect the Company's business operation.
  - o The actual FY2025 cash dividend will be approved by the 2026 AGM.

Respectfully submitted to the General Meeting of Shareholders for review and approval./.

**ON BEHALF OF THE BOD  
CHAIRMAN**



**Truong Gia Binh**



No. 05

Hanoi, March 20<sup>th</sup>, 2025

**PROPOSAL**

**Ref. proposal of selecting the audit companies to audit 2025 financial statements**

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To: The 2025 Annual General Shareholders Meeting of FPT Corporation

*Pursuant to the Charter of FPT Corporation;*

*Pursuant to the need to choose the audit firm of the Company.*

The Supervisory Board respectfully submits to the General Meeting of Shareholders to approve the proposal of selecting an independent audit firm to audit 2025 Financial Statements as follows:

- Select one (1) from four (4) following audit firms (Big 4) to audit the 2025 Financial Statements:
  1. KPMG
  2. Deloitte
  3. PwC
  4. Ernst & Young
- Authorize the Board of Directors to select an audit firm.

This proposal is respectfully submitted to the General Shareholders Meeting for review & approval.

**ON BEHALF OF THE SUPERVISORY BOARD  
HEAD OF THE SUPERVISORY BOARD**



**Nguyen Viet Thang**



**PROPOSAL**

**Ref: Approval of share issuance for top managers for the period of 2026-2030**

The BOD kindly submits to the AGM to approve the share issuance program for FPT’s senior managers in the 2026-2030 period with the following details:

- Purposes: To enhance the harmonization of benefits between senior young managers and the shareholders through share ownership under this program. These employees will benefit from their own efforts in the role of shareholders, thereby maximizing the value of the company's shares; To encourage senior managers to make substantial contributions to the company's long-term growth, fostering commitment and long-term dedication to the Corporation.
- The share issuance program for FPT’s senior managers in the 2026-2030 period consists of five yearly issuances, with comprehensive details provided below.
- Type of shares issued: Common shares with lock-up period.
- Lock-up period: 10 years from the issue date
- Beneficiaries and criteria for the program:
  - Employees who are senior managers with outstanding competency, young and have long-term commitment contributing to the development of FPT Corporation.
  - Should be at least Level 6, and must not be members of the Board of Directors for the term 2022-2027.
  - In the event that any senior manager leaves the company during the lock-up transfer period, their shares must be sold back to the company at the original purchase price.
- Number of shares issued for each tranche and issuance conditions:
  - The issuance ratio on the total number of outstanding shares at the time of annual issuance is calculated based on the growth of shareholders’ profits and the total shareholder return, detailed as follows:

Number of shares issued based on the growth of shareholders’ profit (P growth)		Number of shares issued based on total shareholder return (TSR*).	
P growth ≥10% p.a	$0.2\% * 70\% * \frac{\text{actual P growth}}{\text{target P growth}}$ Number of issuance no more than 0.175%	TSR > 0	$0.2\% * 30\% * \frac{\text{actual TSR}}{\text{target TSR}}$ Number of issuance no more than 0.075%
P growth <10% p.a	0	TSR < 0	0

Whereas:

- The target for shareholders’ profit growth and total shareholder return for the period of 2025-2030:
  - Target P Growth: 20% per annum
  - Target TSR: 10% per annum



(\*):  $TSR = (\text{end-of-year stock price} - \text{beginning-of-year stock price} + \text{cash dividend}) / \text{Beginning-of-year stock price}$ .

- The total issuance ratio for the five tranches over five years shall not exceed 1%
- Share price: At par value.
- Source of the share issuance: Paid by the employees.
- Issuance time: The issuance timing for each tranche is immediately following the release of the audited financial report for the preceding year.
- Increase in charter capital: The company's charter capital will increase corresponding to the total par value of the shares issued under this program.
- Registration and additional listing: The additional shares issued under this program will be registered and listed immediately after issuance.
- Authorize the BOD to:
  - Approve the criteria and list of employees eligible to participate in the program; principles for allocating shares to each individual and the timeline for implementation.
  - Approve the plan to ensure that the issuance of shares complies with regulations concerning foreign ownership limits when shares are allocated to employees who are foreign investors.
  - Decide on the plan for handling any unallocated shares.
  - Execute adjustments to the charter capital; update the business registration, securities registration, and facilitate the additional listing of shares corresponding to the newly issued shares.
  - Approve the necessary documents and materials and undertake the required procedures with the relevant authorities to implement the contents approved by the AGM.

**ON BEHALF OF THE BOD  
CHAIRMAN**



**Truong Gia Binh**