

CÔNG TY CỔ PHẦN FPT
FPT CORPORATION

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

Số/No.: 109/FPT-FCC

Hà Nội, ngày 09 tháng 04 năm 2020
Hanoi, April 9th, 2020

CÔNG BỐ THÔNG TIN
TRÊN CỔNG THÔNG TIN ĐIỆN
TỬ CỦA ỦY BAN CHỨNG KHOÁN
NHÀ NƯỚC VÀ SGDCK TP.HCM

DISCLOSURE OF INFORMATION
ON THE STATE SECURITIES
COMMISSION'S PORTAL AND
HOCHIMINH STOCK EXCHANGE'S
PORTAL

Kính gửi/ To: - Ủy ban Chứng khoán Nhà nước/ *The State Securities Commission*
- Sở Giao dịch chứng khoán TP.HCM/ *Hochiminh Stock Exchange*

- Tên tổ chức / *Organization name*: Công ty Cổ phần FPT/ *FPT Corporation*
- Mã chứng khoán/ *Security Symbol*: FPT/ *FPT*
- Địa chỉ trụ sở chính/ *Address*: Số 17 Duy Tân, Phường Dịch Vọng Hậu, Quận Cầu Giấy, Hà Nội/ *17 Duy Tan Street, Dich Vong Hau Ward, Cau Giay Distric, Hanoi*
- Điện thoại/ *Telephone*: 024. 7300 7300
- Fax: 024. 3768 7410
- Người thực hiện công bố thông tin/ *Submitted by*: Bà Bùi Nguyễn Phương Châu/ *Ms. Bui Nguyen Phuong Chau*
Chức vụ/ *Position*: Giám đốc Truyền thông FPT/ *Chief of FPT Corporate Communications Officer*.

Loại thông tin công bố: định kỳ bất thường 24h theo yêu cầu
Information disclosure type: Periodic Irregular 24 hours On demand

Nội dung thông tin công bố/Content of Information disclosure (*): Nghị quyết và Biên bản Đại hội đồng Cổ đông thường niên năm 2020/ *Resolution and Meeting Minutes of the 2020 AGM*:
Thông tin này đã được công bố trên trang thông tin điện tử của công ty vào ngày 09/04/2020 tại đường dẫn: <http://fpt.com.vn/vi/nhadautu/cong-bo-thong-tin>
This information was disclosed on Company/Fund's Portal on date April 9th, 2020
Available at: <https://fpt.com.vn/en/ir/information-disclosure>



Tôi 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/ *I declare that all information provided in this paper is true and accurate; I shall be legally responsible for any misrepresentation.*

Tài liệu đính kèm/*Attachment*: Nghị quyết và Biên bản họp ĐHĐCĐ thường niên 2020/*Resolution and Meeting Minutes of the 2020 AGM*.

Đại diện tổ chức
Organization representative
Người CBTT/*Party to disclose information*



Bùi Nguyễn Phương Châu

Nơi nhận/Recipient:

- Như trên/*As above*:
- Lưu/*Archived by*: VT, FCC/*Admin*, FCC



Hanoi, April 08th, 2020

**MEETING MINUTES
OF THE 2020 ANNUAL GENERAL SHAREHOLDERS MEETING OF
FPT CORPORATION**

Company name: FPT Corporation

Address: No. 17 Duy Tan Street, Dich Vong Hau Ward, Cau Giay District, Hanoi, Vietnam

Company code: Business Registration number 0101248141 issued for the 46th time by Hanoi Authority for Planning and Investment dated June 11th, 2019.

Time: Start at 2:00 pm on April 08th, 2020
End at 4:30 pm on April 08th, 2020

Venue: F-Ville 2, Hoa Lac Hi-tech Park, km 29 Thang Long Highway, Thach That, Hanoi

Agenda and content: Following the Agenda of 2020 Annual General Shareholders Meeting (AGM) approved by the AGM (attached to this minutes)

Chairman: Mr. Truong Gia Binh – Chairman of the Board of Directors (BOD)

The Voting Committee: Mr. Nguyen Viet Thang, Mr. Hoang Huu Chien, Mr. Tran Khuong

The Secretariat: Ms. Lai Thi Huong Huyen, Ms. Pham Ngoc Anh

Number of shareholders: 174 shareholders attending & voting remotely and 971 proxies representing 459,267,717 shares which is equivalent to 67.71% of total number of voting shares.

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 2020 AGM.

2. **The Chairman Board:** Mr. Truong Gia Binh – Chairman of the AGM invited Mr. Bui Quang Ngoc, Vice Chairman of the BOD; Mr. Nguyen Van Khoa, CEO; Mr. Nguyen The Phuong, EVP; Mr. Hoang Viet Anh, EVP to the Chair Board to chair the AGM.
3. **The Secretariat and the Voting Committee:** Mr. Truong Gia Binh – Chairman of the AGM nominated The Secretariat and the Voting Committee of the AGM.

- The Secretariat included: Ms. Lai Huong Huyen, Ms. Pham Ngoc Anh
- The Voting Committee: Mr. Nguyen Viet Thang, Mr. Hoang Huu Chien, Mr. Tran Khuong

The AGM approved Mr. Truong Gia Binh's nomination of the Secretariat and the Voting Committee.

4. The meeting agenda:

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

No.	Voting issues
Nội dung 1:	Approve 2019 Audited Financial Statements; The Report of the Board of Directors in 2019; Strategic Direction for the period of 2020 – 2022; 2020 Business Plan; and the Supervisory Board's 2019 Report.
Nội dung 2:	Approve 2019 profit distribution plan and 2020 cash dividend payment plan.
Nội dung 3:	Approve The plan of share issuance for employees for the period of 2020-2022.
Nội dung 4:	Approve The plan of share issuance for top executive leaders for the period of 2020-2025.
Nội dung 5:	Approve 2020 remuneration budget for the Board of Directors; 2020 Budget for Supervisory Board's activities.
Nội dung 6:	Approve the Proposal of selecting an independent audit firm to audit 2020 Financial Statements.

III. REPORTS PRESENTED AT THE AGM

1. **Mr. Bui Quang Ngoc – Vice Chairman of the BOD** presented the 2019 Report of the BOD, the 2020 directions and plans; the operating and remuneration budget for the BOD in 2020, including:
 - Assessment on the company's performance in 2019.
 - Assessment on the BOM's performance.
 - Assessment on the BOD's activities in 2019.
 - Proposal of 2020 remuneration budget for the BOD as follows:
 - ✓ Salary and compensation for members of the BOD: 16.51 billion VND;
 - ✓ Bonus for members of the BOD: not exceeding 0.49% the Company's profit before tax.
2. **Mr. Nguyen Van Khoa, CEO** presented the report of the Board of Management (BOM) on 2019 business activities:
 - Assessment on 2019 performance.
 - 2020 Business plan with details:

- ✓ Revenue: 32,450 billion VND, growing by 17%.
- ✓ Profit before tax: 5,510 billion VND, growing by 18%

The business plan for 2020 was approved by the Board of Directors in January 2020 before the complicated outbreak of the COVID-19. The AGM assigned the Board of Directors to adjust in accordance with the actual effect of the pandemic outbreak.

3. **Mr. Nguyen Viet Thang, Head of the Supervisory Board** presented the Supervisory Board' 2019 Report; the 2020 remuneration package for Supervisory Board and proposal of independent audit companies to audit 2020 financial statements, including:

- The Supervisory Board's Activities in 2019.
- Summary of the remuneration and operating expenses in 2019.
- 2020 operating plan.
- Remuneration and operating expenses budget, submitted to AGM for approval as follows:

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	1,200,000	1,248,000,000
3	Travelling expenses	Times	5	15,000,000	75,000,000
Total:					1,423,000,000

- Proposal of authorization for the BOD to select one (1) from four (4) audit firms to audit the Company's 2020 financial statements:
 - ✓ KPMG
 - ✓ Deloitte
 - ✓ PwC
 - ✓ Earnst & Young

4. **Mr. Nguyen The Phuong, Executive Vice President** presented proposals submitted to AGM:

- Audited financial statements for the year ended 2019.
- 2019 profit distribution & 2020 cash dividend payment plan.

5. **Mr. Hoang Viet Anh, Executive Vice President** presented proposals submitted to AGM for approval to authorize the BOD to make detailed decisions and execute 2 share issuance plans including:

- Employee Stock Ownership Plan for the period of 2020-2022 (ESOP Plan).
- Share issuance plan for top executives for the period of 2020-2025.

6. **Mr. Truong Gia Binh, Chairman of the BOD** presented 2020-2022 Strategic Direction.

FPT continues to follow the orientation to become the global digital player, reaching the Top 50 leading digital transformation solution & full-service providers in 2030.

IV. DISCUSSION

1. Mr. Truong Gia Binh – Chairman of the AGM led the discussion on presented reports and statements at the meeting.
2. Questions and answers section:

Question 1: What are the opportunities for FPT after the COVID-19 pandemic? Does FPT see this as an opportunity to grow and breakthrough?

Answer: COVID-19 is a great pandemic of humanity, affecting all aspects from economic health to social safety. There are many businesses facing difficulties but there are also areas with surging needs such as medicine, healthcare ... It can be said that COVID-19 is a push to accelerate the industrial revolution 4.0, changing the way we live and communicate. Businesses tend to shift their investment in digital transformation to rebound after COVID-19 and FPT is one of them. The world is not coming backward because so many companies have successfully converted numbers in COVID-19 and they will create a new standard globally.

Question 2: Why did interest expense in 2019 soar?

Answer: In 2018 we use the form of internal lending more but in 2019 we use this form less, leading to increased revenue and financial costs.

Question 3: Will FPT adjust its profit plan if the pandemic lasts until Q3 and Q4?

Answer: The business plan in 2020 was approved by the BOD from the beginning of the year with a growth rate of 17% - 18%. In the context of complicated development of the pandemic, the probability that we have to adjust our plans is quite high. But adjusting the plan for the whole year is very difficult in the current complex epidemic situation. We have had different business scenarios, and depending on the epidemic situation will trigger the corresponding scenarios.

The second quarter is expected to decrease by 15% compared to the plan. We are currently planning each quarter and following each quarter.

Question 4: This is one of the first AGMs held online, which demonstrates the spirit of FPT, "fighting against epidemics like fighting against the enemy", and the effects of the pandemic still does not stop the business. FPT's AGM will create a new approach for the upcoming AGMs. No need to wait for the pandemic to finish, you can apply new software solutions and technologies for online meetings. This period is dangerous but as Mr. Truong Gia Binh said, the opportunity is also great. I wish FPT can take advantage of this opportunity, develop strongly and become one of the leading technology companies in the world. I support stocks for employees plan, attaching long-term responsibility.

Answer: Thank you very much for your support.

Question 5: How does FPT search for customers during a time of such complicated epidemics?

Answer: In the situation where the COVID-19 epidemic is affecting heavily on all Vietnamese enterprises, FPT has transformed its forms of approaching customers from directly to online, especially in IT services for oversea markets. Previously we conducted many face-to-face meetings, nowadays we switch to online conferencing and still achieve high results. Or the marketing story in the telecom segment, in the past 8 weeks, we have promoted online marketing for online sales, customers themselves introduced new customers that have achieved good results.

Question 6: Which areas of FPT are most affected in the context of epidemic?

Answer: FPT's business is also affected more or less by the complicated development of the COVID-19 epidemic but FPT has quickly taken measures to overcome. For example, in the field of education and training, FPT has promoted online teaching. In service provision, FPT has shifted to online business to minimize the impact.

Question 7: What is the expected Q1 business result?

Answer: Expected business results in Q1 are relatively good with revenue growth of 16% and profit growth of 19% compared to the same period of 2019. Q2 will have a bit of influence but the level is not high due to signed contracts are continued to be implemented.

Question 8: How are FPT's bad debts?

Answer: FPT is taking various measures to actively recover debts. The bad debts are quite small, big debts and long-term debts have not appeared yet.

Question 9: The BOM expected that Digital Transformation revenue in 2019 would contribute 30% to the total IT revenue, but in fact only contributed 20%. Can the BOM share additional reasons? How is the profit of Digital Transformation compared with traditional IT services in 2019?

Answer: This discrepancy is caused by a change in our calculations. In 2018, we calculate the total contract value into digital transformation revenue but in 2019, we only calculate the share of revenue directly related to the digital transformation of the total contract value into the digital transformation revenue. If calculated as last year, the contribution rate is higher than expected. Profit from digital transformation services is about 20% higher than traditional IT services.

Question 10: The Japanese economy will decline by 15-20% due to the COVID-19 epidemic, the Japanese market is contributing up to 48% of the Company's overseas sales, so how will it affect FPT?

Answer: As we said, FPT's opportunities will mainly be China +1, India +1 and the demands of enterprises. That means that during a crisis, every business has to reconsider whether its strategic programs are in the cutting or sustaining category. In ongoing maintenance projects, they will review partners to ensure the delivery of products and services on time, with good quality or not. Japan is reviewing its partners. They have 3 scenarios their second plan is to review partners based on cost effectiveness, quality assurance. FPT is looking forward to being the solution provider in the Japanese partners' review program and the reality is going very smoothly. We are convincing our customers that Vietnam stands firm, FPT stands firm against the epidemic.

Question 11: In 2019, how much does FPT invest in education? What is expected in 2020?

Answer: In 2019, FPT invested about VND 500 billion in the education segment, mainly for developing new educational institutions in Ho Chi Minh City, Can Tho and Da Nang. FPT expects to continue investing VND 500-700 billion in this activity in 2020.

Question 12: When will FPT buy back shares of FPT Telecom from the state divestment?

Answer: FPT has wanted to increase its stake in FPT Telecom long time ago. However, SCIC has no policy to divest state capital in FPT Telecom in the near future.

Question 13: Currently, many FPT employees and subsidiaries are working in countries with high outbreaks of epidemic, what support policies are available for them to retain talented people and ensure projects? Completed on schedule?

Answer: Currently, FPT has a workforce working in many countries, including many countries with strong outbreaks of epidemics such as the US and Japan. We have closely followed the requirements of employees to comply with local health requirements, and put the staff's health factor, each employee's family as a priority and minimize the potential for exposure through technology application to work

from home. FPT has also established COVID-19 Prevention and Control Steering Committees at its subsidiaries, which is available 24/7 to advise and support employees.

Question 14: How is the cost of Vietnam's IT engineers compared to the current India on the same type of service? And at the current rate of increase in wages, after how many years will Vietnam's costs catch up with India?

Answer: According to the information we have, the current cost of Vietnamese technology engineers compared to India is 10-20% lower depending on the level of experience. In the past 2 years, the inflation of software engineer salary has increased. This is difficult in the short term but it is a good point in the long term. Every year, Vietnam has about 1 million high school graduates, if 15% of them study IT, it will add abundant human resources to the industry and reduce inflation.

Question 15: Since Covid-19 happened strongly in Europe and the US in March, has the company noticed a significant slowdown in the implementation of technology projects in these markets? What solutions does the company have to ensure the projects operation?

Answer: Currently, projects have two parts: supply and sales. At the moment, sales can be hindered by the epidemic. However, the main supply is in Vietnam, so it has not been strongly impacted. But FPT is also ready with many responding scenarios depending on the spread of the epidemic. As stated in the COVID epidemic context, the IT industry has great opportunities, and instead of fear, we expect and prepare for more opportunities.

Question 16: What is the plan to cut production costs to be able to compete with other international rivals in 2020 and the coming years?

Answer: FPT's labor costs are close to other competitors, we believe that managing costs well, cutting costs at the right time, in the right place and will create a competitive advantage FPT in the current context. However, activities that generate direct contract sales will still be invested heavily to achieve the highest efficiency.

Question 17: The difference of FPT digital transformation is experience, what experiences does FPT provide to the world's leading corporations when FPT has just started one year before?

Answer: FPT does not only stop at consulting, but also carries out the process from consulting and deployment to warranty. This is an advantage compared to other companies that only do consultancy, do not deploy or vice versa.

Question 18: What are the opportunities for FPT in the current stressful period and in which markets in particular?

Answer: The chance is digital transformation. Products made by FPT are well received by customers. We invest in the form of leasing, creating access opportunities for a large number of businesses to be able to access.

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:

Total number of collected votes: 173 representing 459,263,411 shares, equal to 99.9991% of total voting shares.

Total number of non-voting shareholders: 1 representing 4,306 shares, equal to 0.0009% of total voting shares.

No.	Voting issues	Approval		Disapproval		Blank	
		No. of voting shares	Proportion (%)	No. of voting shares	Proportion (%)	No. of voting shares	Proportion (%)
1	Approve the Reports						

- The audited financial statements for the year ended 2019.
- BOD's report in 2019.
- Report of Supervisory Board in 2019.
- Strategic Direction 2020 – 2022.
- Business plan for 2020.

2	Approve 2019 profit distribution and 2020 cash dividend payment plan.	459,263,411	99.9991%	0	0.0000%	0	0.0000%
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3	Approve the plan of share issuance for employees	374,290,214	81.4972%	83,859,087	18.2593%	1,114,110	0.2426%
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No.	Voting issues	Approval		Disapproval		Blank	
		No. of voting shares	Proportion (%)	No. of voting shares	Proportion (%)	No. of voting shares	Proportion (%)

for the period of 2020-2022

4	Approve the plan of share issuance for top executive leaders for the period of 2020-2025	415,749,798	90.5245%	40,858,606	8.8965%	2,655,007	0.5781%
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5	Approve 2020 remuneration budget for the Board of Directors; the 2020 action plan and remuneration package for the Supervisory Board	458,154,331	99.7576%	0	0.0000%	1,109,080	0.2415%
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6	Approve the selection of an audit firm to audit the Company's Financial Statements in 2020	449,830,523	97.9452%	718,482	0.1564%	8,714,406	1.8975%
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VI. CONTENTS APPROVED

1. Approve the following reports:

- 1.1. The 2019 Audited Financial Statements;
- 1.2. The Board of Directors' Report in 2019;
- 1.3. The Supervisory Board's Report in 2019;
- 1.4. Strategic direction for the period of 2020 – 2022;
- 1.5. The business plan for 2020 was approved by the Board of Directors in January 2020 before the complicated outbreak of the COVID-19. The AGM assigned the Board of Directors to adjust in accordance with the actual effect of the pandemic outbreak as following:

Unit: VND in billion

Business sectors	Revenue			Profit before tax		
	2019	2020	YoY change	2019	2020	YoY change
Technology	15,783	18,800	19.1%	1,973	2,510	27.2%
Telecommunication	10,398	11,810	13.6%	1,808	2,022	11.8%
Education & Investment	1,535	1,840	19.9%	883	978	10.8%
Total	27,717	32,450	17.1%	4,665	5,510	18.1%

2. Approve the plan for 2019 profit distribution and 2020 cash dividend payment plan as following:

2.1. 2019 cash dividend payment plan

- With regards to 2019 cash dividend policy and 2019 business performance, the BOD submits to the AGM the 2019 cash dividend payment plan of 20% (VND 2,000 per share), of which:
 - ✓ Already paid 10% in 2019;
 - ✓ The rest (10%) will be paid following the AGM's approval.
- Capital source: retained earnings of the Company.
- Schedule: 2nd quarter of 2020.
- Authorization for the BOD to implement the details of the cash dividend payment.

2.2. Stock dividend payment plan

- Based on the financial situation of the Company, the BOD submits to the AGM the stock dividend plan of 15% (who own 20 shares will receive 3 new stocks).
- Capital source: retained earnings of the Company.
- Odd lots plan: the number of shares to be received by each shareholder will be rounded down. The odd lots (less than 10 shares), if any, will be aborted.
- New shares' listing: the newly issued shares (as stock dividend) will be listed immediately after listing approval is obtained.
- Schedule: 2nd quarter of 2020 (at the same time with the rest of 2019 cash dividend payment).
- Authorization for the BOD to implement the details of the stock dividend payment.

2.3. 2020 cash dividend payment plan

- Based on 2020 business plan, the BOD submits to the AGM 2020 cash dividend payment plan of 20% (VND 2,000 per share – on new outstanding shares after the stock dividend).
- The BOD will decide on the cash dividend advance when appropriate during the year, based on the actual business result and other considerations to optimize business activities.
- The actual 2020 cash dividend will be approved by the 2021 AGM.

3. Approve the share issuance for employees plan for the period of 2020-2022 (ESOP plan), details as following:

- 3.1. Purposes:** To attach a part of the present income of key staffs who have outstanding performance with shareholders' benefits through this ESOP plan, to ensure sustainable development of the Company and maximize shareholders value.
- 3.2. Number of shares to be issued:** Total shares to be issue under ESOP plan do not exceed 0.5% of the total shares outstanding of the company at the issue date.
- 3.3. Issuance timing:** 3 times in 2021, 2022 and 2023. Issuance will be implemented after the issuance of the Audited Financial Statements of the preceding year.
- 3.4. Beneficiaries:** Key staffs with outstanding performance and people under the talent attraction program.
- 3.5. Type of share to be issued:** common share with lock-up period. Lock-up period is 03-year period.
- 3.6. Selling price:** par value.
- 3.7. Listing:** The issued shares under this program are listed after issuance.
- 3.8. Authorization for the BOD to make detailed decisions and to execute ESOP plan.**

4. Approve the share issuance for top executive leadership plan for the period of 2020 – 2025 as following:

4.1. Purposes and beneficiaries:

- Purposes: To ensure the development and maximize shareholders value through the ESOP plan for next generation of leadership of the company.
- Beneficiaries: Young senior managers with outstanding competency and long-term commitment contributing to the development of FPT Corporation. (The next generation of leadership of the Company).

4.2. Number of shares issued and conditions:

- The number of shares issued: no more than 0.25% of the total shares outstanding of the company at the issue date.
- The actual number of share issued depends on the growth of holding company shareholders' profit after tax and the rate of total shareholder return, as follow:

Number of shares issued based on the growth of shareholders' profit after tax (P growth)		Number of shares issued based on the rate of total shareholder return (TSR*)	
P growth	Rate of shares issued over total number of shares outstanding	TSR	Rate of shares issued over total number of shares outstanding

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 the rate of total shareholder return for the period of 2020-2025:
 - ✓ 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 stock price will be adjusted in case of a stock split.

4.3. Type of shares issued: Common shares with lock-up period.

- a. Lock-up period: 10 years from the issuance date.
- b. In lock-up period, in case of the beneficiaries leaving the list of next generation of leadership, shares must be sold to the company at purchasing price.

4.4. Selling price: Par value.

4.5. Issuance timing: 5 times in years from 2021 to 2026. Issuance will be implemented every year after the issuance of the Audited Financial Statements of the preceding year.

4.6. Listing: The issued shares under this program are listed after issuance.

4.7. Authorization for the BOD to make detailed decisions and to execute this plan.

5. Approve 2020 remuneration budget for the Board of Directors and Budget for the Supervisory Board's activities in 2020 as follows:

5.1. 2020 Remuneration Budget of the Board of Directors

- Salary and compensation for members of the BOD: **16.51 billion VND;**
- Bonus for members of the BOD: not exceeding **0.49%** the corporation's profit before tax.

5.2. Budget for the Supervisory Board's activities in 2020: 1,423,000,000 VND.

6. Approve the proposal of selecting one (1) from four (4) audit firms to audit the Company's Financial Statements in 2020, including: KPMG, Deloitte, PwC, Ernst & Young Vietnam and authorize the Board of Directors to select an audit firm corporeally.

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 agreed with 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



LAI THI HUONG HUYEN

CHAIRMAN



TRUONG GIA BINH



FPT CORPORATION

SOCIALIST REPUBLIC OF VIETNAM

Independence – Freedom - Happiness

Hanoi, April 08th, 2020

**RESOLUTION
THE 2020 ANNUAL GENERAL SHAREHOLDERS MEETING
FPT CORPORATION**

In accordance with:

- Law on Enterprises No. 68/2014/QH13 Dated November 24th, 2014;
- Law on Securities released in 2006, amended and supplemented by Law No. 62/2010/QH12 and relevant instruction documents;
- Company Charter of FPT Corporation;
- Proposals of the Board of Directors and the Supervisory Board at the 2020 Annual General Meeting of Shareholders;
- Meeting Minutes of FPT Corporation 2019 Annual General Meeting of Shareholders dated April 08th, 2020;
- Voting Report of FPT Corporation 2020 Annual General Meeting of Shareholders dated April 08th, 2020,

DECIDED:

Article 1: Approve these following reports:

1. The 2019 Audited Financial Statements;
2. The Board of Directors' Report in 2019;
3. The Supervisory Board's Report in 2019;
4. Strategic direction for the period of 2020 – 2022;
5. The business plan for 2020 was approved by the Board of Directors in January 2020 before the complicated outbreak of the COVID-19. The AGM assigned the Board of Directors to adjust in accordance with the actual effect of the pandemic outbreak as following:

Unit: VND in billion

Business sectors	Revenue			Profit before tax		
	2019	2020	YoY change	2019	2020	YoY change
Technology	15,783	18,800	19.1%	1,973	2,510	27.2%
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Education & Investment	1,535	1,840	19.9%	883	978	10.8%
Total	27,717	32,450	17.1%	4,665	5,510	18.1%

Article 2: Approve the plan for 2019 profit distribution and 2020 cash dividend payment as following:

1. 2019 cash dividend payment plan



- Cash dividend payment plan of 20% for 2019 (VND 2,000 per share), of which:
 - o Already paid 10% in 2019;
 - o The rest (10%) will be paid following the AGM's approval.
- Capital source: retained earnings of the Company.
- Schedule: 2nd quarter of 2020.
- Authorization for the BOD to implement the details of the cash dividend payment.

2. Stock dividend payment plan

- Stock dividend plan of 15% (who owns 20 shares will receive 3 new stocks).
- Capital source: retained earnings of the Company.
- Odd lots plan: the number of shares to be received by each shareholder will be rounded down. The odd lots (less than 10 shares), if any, will be aborted.
- New shares' listing: the newly issued shares (as stock dividend) will be listed immediately after listing approval is obtained.
- Schedule: 2nd quarter of 2020 (at the same time with the rest of 2019 cash dividend payment).
- Authorization for the BOD to implement the details of the stock dividend payment.

3. 2020 cash dividend payment plan

- Cash dividend payment plan of 20% for 2020 (VND 2,000 per share – on new outstanding shares after the stock dividend).
- The BOD will decide on the cash dividend advance when appropriate during the year, based on the actual business result and other considerations to optimize business activities.
- The actual 2020 cash dividend will be approved by the 2021 AGM.

Article 3: Approve the share issuance for employees plan for the period of 2020-2022 (ESOP plan), details as following:

1. **Purposes:** To attach a part of the present income of key staffs who have outstanding performance with shareholders' benefits through this ESOP plan, to ensure sustainable development of the Company and maximize shareholders value.
2. **Number of shares to be issued:** Total shares to be issue under ESOP plan do not exceed 0.5% of the total shares outstanding of the company at the issue date.
3. **Issuance timing:** 3 times in 2021, 2022 and 2023. Issuance will be implemented after the issuance of the Audited Financial Statements of the preceding year.
4. **Beneficiaries:** Key staffs with outstanding performance and people under the talent attraction program.
5. **Type of share to be issued:** common share with lock-up period. Lock-up period is 03-year period.
6. **Selling price:** par value.
7. **Authorization for the BOD to make detailed decisions and to execute ESOP plan.**

Article 4: Approve the share issuance for top executive leadership plan for the period of 2020 – 2025 as following:

1. **Purposes and beneficiaries:**



- Purposes: To ensure the development and maximize shareholders value through the ESOP plan for next generation of leadership of the company.
- Beneficiaries: Young senior managers with outstanding competency and long-term commitment contributing to the development of FPT Corporation. (The next generation of leadership of the Company).

2. Number of shares issued and conditions:

- The number of shares issued: no more than 0.25% of the total shares outstanding of the company at the issue date.
- The actual number of share issued depends on the growth of holding company shareholders' profit after tax and the rate of total shareholder return, as follow:

Number of shares issued based on the growth of shareholders' profit after tax (P growth)		Number of shares issued based on the rate of total shareholder return (TSR*)	
P growth	Rate of shares issued over total number of shares outstanding	TSR	Rate of shares issued over total number of shares outstanding
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 the rate of total shareholder return for the period of 2020-2025:
 - 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 stock price will be adjusted in case of a stock split.

3. Type of shares issued:

- a. Common shares with lock-up period.
- b. Lock-up period: 10 years from the issuance date.



- a. In lock-up period, in case of the beneficiaries leaving the list of next generation of leadership, shares must be sold to the company at purchasing price.
4. **Selling price:** Par value.
5. **Issuance timing:** 5 times in years from 2021 to 2026. Issuance will be implemented every year after the issuance of the Audited Financial Statements of the preceding year.
6. **Authorization for the BOD to make detailed decisions and to execute this plan.**

Article 5: Approve 2020 remuneration budget for the Board of Directors and Budget for the Supervisory Board's activities in 2020 as following:

1. **2020 Remuneration Budget of the Board of Directors**
 - Salary and compensation for members of the BOD: **16.51 billion VND;**
 - Bonus for members of the BOD: not exceeding **0.49%** the corporation's profit before tax.
2. **Budget for the Supervisory Board's activities in 2020: 1,423,000,000 VND.**

Article 6: Approve the proposal of selecting one (1) from four (4) audit firms to audit the Company's Financial Statements in 2020, including: KPMG, Deloitte, PwC, Ernst & Young Vietnam and authorize the Board of Directors to select an audit firm corporeally.

The Resolution was approved by the 2020 Annual General Shareholders Meeting of FPT Corporation. The Board of Directors bases on the Resolution to implement accordingly.

ON BEHALF OF SECRETARY

CHAIRMAN

LAI THI HUONG HUYEN

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