



OPERATIONAL REPORT BY THE SUPERVISORY BOARD FPT CORPORATION 2009

The Supervisory Board of FPT Corporation would like to report to the General Shareholder Assembly on its performance in 2009 as follows:

1. Key activities in 2009

In 2009, the Supervisory Board held quarterly meetings, discussion and email exchanges to execute following functions to ensure the benefit of shareholders:

- Monitor to ensure compliance to Enterprise Law, Company regulations as well as resolutions made by the General Shareholder Assembly in 2009.
- Organize, vote counting and report on voting result of the Shareholders Meeting dated 29th March 2009 and the Extraordinary Shareholders Meeting on 23rd July 2009 on the bases of seriousness, accuracy and compliance.
- Attend regular meeting of the Board of Directors and discuss where necessary and suitable with scope of responsibility.
- Investigate and assess the seriousness, the fairness and the transparency of the issuance of bonus share and referred share to employees in 2008 in accordance with the Resolution made by the General Shareholders Meeting in 2009. It is recognized that there have been no abnormal incidents.
- Evaluate and monitor the transparency of selling bond with right certificate according to the Extraordinary Shareholders Meeting on 23rd July 2009.
- Attend a number of working sessions of the Board of Directors to contribute to the operational strategies and business plan; review financial statements and business performance reports made by the Board of Management and the Finance Accounting Department to update information for its supervisory work.
- Work independently, review reports by the independent audit and the State audit and give advice on matters proposed by the audits.
- Timely update comments by shareholders while review and monitor the operational responses by the Board of Management. Consider and require the Board of Management to response to inquiries relating to shareholder's benefit including the fairness and transparency of issuance of bonus and referred share and selling bond with detachable warrants.



The Supervisory board participated in the restructure and reorganization of FPT Group in 2009 (with focus on corporate governance and financial administration).

2. Supervisory report on the operation and financial situation of the Company

By the end of 2009, there had been no abnormal incident in financial activities by the company discovered by the Supervisory board. Operational procedures were strictly complied with internal administrative requirements. The internal financial monitoring system and the hand-over meeting mechanism were under good condition that was able to see the problems and propose suitable solutions.

The Supervisory board participated in discussions to improve the transparency and accuracy of the financial report system, ensuring the proper condition of the internal financial controlling system and report mode while timely detecting risks to produce appropriate remedies.

The Board cooperated with the independent auditor to investigate and clarify matters aroused during the audit. The Board generally agreed with operational and financial assessments stated in the reports made by the Company and the independent auditor.

In 2009, the Board cooperated with the State Audit on clarifying a number of financial matters under the State Audit's request.

The Board also took part in controlling the compliance with legal requirements on duties, social insurance, medical insurance and other financial responsibilities.

However, in the context of unforeseeable ups and downs of the national economy and the world market and potentially risky credit and capital market, the Supervisory Board recommends that the Board of Director should prepare and present to the Shareholders Meeting the plan of large investment projects and detailed use of 1800 billions from selling convertible bonds.

3. Supervisory report on member of Board of Directors, Board of Management and Managing staff.

2009 witnessed changes in the Board of Management beginning with the President & CEO title transferred from Truong Gia Binh to Nguyen Thanh Nam, which was followed by the assignment of three new Executive Vice President namely Phan Duc Trung, Truong Dinh Anh and Le Trung Thanh. These changes, however, have dropped little effect on the company operation in general.

During the year, the Supervisory Board recognized no abnormal incident in the business of member of Board of Directors, Board of Management as well as managing staff.



4. Evaluation of cooperation efficiency among the Supervisory Board, the Board of Directors and Board of Management.

In 2009, the Supervisory Board was informed comprehensively from the Board of Directors regarding its decisions, participating in meetings and decision-making process relating to corporate governance.

The information was exchanged smoothly among the three bodies in the forms of dispatch and email in quick and effective manner.

However, it is noted that the communication between the Supervisory Board and shareholders has little improvement compared with 2008. Almost shareholder's information was updated from the department of investor relations. In 2010, the Supervisory Board expects to actively explore additional communication forms to improve the operational objectiveness and effectiveness.

5. Operation cost of the Supervisory Board

The operation budget and remuneration of the Supervisory Board approved by the Annual Shareholders Meeting 2009 is VND 483.5 million. In 2009, the total remuneration was VND 151.2 million.

Reason: As planned, in 2009, the Supervisory Board would employ a full-time staff. However, after considering the workload, the Board had decided to continue the concurrent role thus saved a considerable amount of cost.

Hanoi, date 16th March 2010
Head of Supervisory Board

(Signed and sealed)

Nguyen Viet Thang