

*Hanoi, March 27, 2026*

## **REGULATION ON THE ELECTION OF THE BOARD OF DIRECTORS MEMBERS FOR THE 2026–2031 TERM**

### **HELIO ENERGY JOINT STOCK COMPANY**

- Pursuant to Law on Enterprises No.59/2020/QH14 on June 17<sup>th</sup>, 2020 and amendments, supplements, and implementation guidelines;
- Pursuant to Law on Securities No.54/2019/QH14 on November 26<sup>th</sup>, 2019 and amendments, supplements, and implementation guidelines;
- Pursuant to the Charter of Helio Energy Joint Stock Company.

The term of the Board of Directors of Helio Energy Joint Stock Company (*hereinafter referred to as the “Company”*) for the 2021–2026 period shall expire at the Annual General Meeting of Shareholders 2026. The Annual General Meeting of Shareholders 2026 of Helio Energy Joint Stock Company shall conduct the election of the Board of Directors members for the 2026–2031 term in accordance with the following contents:

#### **Article 1. Subjects participating in the election**

Shareholders owning voting shares and authorized representatives of shareholders owning voting shares according to the list of shareholders of Helio Energy Joint Stock Company finalized on March 23, 2026.

#### **Article 2. Number of Board of Directors members**

The number of Board of Directors members of Helio Energy Joint Stock Company to be elected for the 2026–2031 term is 05 (*five*), including 02 (*two*) independent Board members.

#### **Article 3. Criteria and Conditions for Board of Directors members**

##### **3.1. Regarding Board of Directors members:**

Pursuant to Clause 1, Article 155 of Law on Enterprises No. 59/2020/QH14 dated June 17, 2020 (*the “Law on Enterprises”*) and its amending, supplementing documents, and guiding implementation, Board of Directors members must satisfy the following criteria and conditions:

- + *Not to be the individuals/organizations/entities prohibited from establishing and managing enterprises in Vietnam as prescribed by the Law on Enterprises of Vietnam;*
- + *Having professional qualifications and experience in business management or in the Company's business lines and sectors. The candidate(s) is not required to be a shareholder(s) of the Company;*

- + *Members of the Board of Directors of a public company may concurrently hold the position of member of the Board of Directors or the Board of Members of up to 05 (five) other companies.*

**3.2. *Regarding Independent Members of the Board of Directors:***

In addition to the criteria specified in Clause 3.1 of this Article, [candidates] must satisfy further standards as prescribed in Clause 2, Article 155 and Clause 2, Article 154 of the Law on Enterprises and its amending, supplementing documents, and guiding implementation, specifically:

- + *Not currently working for the Company, its parent company, or its subsidiaries; and not having worked for the Company, its parent company, or its subsidiaries for at least 03 (three) preceding consecutive years;*
- + *Not receiving a salary from the Company, except the allowances to which members of the Board of Directors are entitled as per regulations;*
- + *Candidates' spouse, biological parents, adoptive parents, biological children, adopted children, and siblings are not major shareholders of the Company; executives of the Company or its subsidiary companies;*
- + *Not directly or indirectly holding 1% of the Company's voting shares or more;*
- + *Not holding the position of member of the Board of Directors or the Board of Supervisors of the Company within the last 05 (five) years or longer unless Candidates were designated in 02 (two) consecutive terms;*
- + *An individual may be elected as an independent member of the Board of Directors of a company for no more than 02 (two) consecutive terms.*

**Article 4. Nomination and Candidacy for the Board of Directors**

In this Regulation, “**Nomination**” refers to the act where a Shareholder/group of Shareholders, or authorized organizations/individuals, recommend persons who fully meet the criteria and conditions to be included in the list of election candidates. “**Candidacy**” refers to the act where an individual who fully meets the criteria and conditions voluntarily submits an application to nominate themselves for consideration to be included in the list of election candidates. Details are as follows:

**4.1. *The list of shareholders entitled to attend the Annual General Meeting of Shareholders 2026 and having the right to stand for election or nominate candidates for the Board of Directors:***

According to the List of Shareholders finalized on March 23, 2026.

**4.2. *Shareholders/group of Shareholders' nomination and candidacy rights for the Board of Directors:***

In accordance with the provisions of Clause 2 and Clause 3, Article 25 of the Charter of Helio Energy Joint Stock Company, the Shareholders/group of Shareholders' rights to nominate as members of the Board of Directors are as follows:

<b>Shareholding percentage of Shareholder/group of Shareholders</b>	<b>Maximum number of nominated candidates</b>	<b>Shareholding percentage of Shareholder/group of Shareholders</b>	<b>Maximum number of nominated candidates</b>
From 10% to under 20%	1	From 60% to under 70%	6
From 20% to under 30%	2	From 70% to under 80%	7
From 30% to under 40%	3	From 80% to under 90%	8
From 40% to under 50%	4	From 90% or more	9
From 50% to under 60%	5		

The number of such nominated candidates may be changed by the decision of the General Meeting of Shareholders to be suitable for the actual number of Board of Directors members to be elected.

**4.3. *Principles for handling cases where the number of Board of Directors candidates is insufficient:***

In the event that the number of Board of Directors candidates through nomination and candidacy remains insufficient as required, the incumbent Board of Directors shall introduce additional candidates or organize the nomination in accordance with the Company's Charter, the Internal Regulations on Corporate Governance, and the Regulations on the operation of the Board of Directors. The introduction of additional candidates by the incumbent Board of Directors must be clearly disclosed before the General Meeting of Shareholders votes to elect Board of Directors members in accordance with the law.

**Article 5. Ballots and Ballot Completion Instructions**

**5.1. *List of Board of Directors candidates:***

- [Candidates] are arranged in alphabetical order by their given names, with their full names clearly printed on the ballot.

**5.2. *Election Ballot:*** Printed on **green** paper, used for electing members of the Board of Directors in accordance with the Regulations on the Election of Board Members for the 2026 – 2031 term of the Company:

- The ballots are printed in a uniform format, bear the Company's corporate seal, and specify the total number of voting rights associated with the shareholder's code;
- Shareholders or authorized representatives shall be issued with Board of Directors election ballots corresponding to their shareholder codes (covering both ownership and/or authorization);
- In case of an entry error, the shareholder may request the Counting Committee to replace it with a new ballot;
- Shareholders or their authorized representatives must personally select their voting option by marking an “X” or “✓” in the corresponding option.

Shareholders are entitled to cast all of their total votes for one or several candidates, or distribute their votes among candidates based on their level of confidence, or cast a blank vote, provided that the total number of votes cast does not exceed the total votes held by the shareholder.

**5.3. Valid Ballots:**

- + Issued by the Congress Organizing Committee and bearing the Company’s corporate seal;
- + Intact, with no signs of tearing, erasing, or unauthorized alterations;
- + Signed for confirmation by the shareholder or the shareholder's authorized representative participating in the election;
- + Total votes cast for candidates must not exceed the total voting rights held by that shareholder (including both owned and/or authorized voting rights).

**5.4. Invalid Ballots:**

- + Not issued by the Congress Organizing Committee;
- + Erased, altered, or containing additional names not included in the list of candidates officially approved by the General Meeting of Shareholders prior to the voting process;
- + Not signed for confirmation by the shareholder or the shareholder's authorized representative participating in the election;
- + Total votes cast for candidates exceed the total voting rights held by that shareholder (including both owned and/or authorized voting rights).

**Article 6. Voting Methods and Cumulative Voting Principles**

- The voting for Board of Directors members shall be conducted via secret ballot using the cumulative voting method.
- Each shareholder shall have a total number of votes corresponding to the total number of voting shares (including both owned and authorized shares) multiplied by the number of Board of Directors members to be elected for the Board of Directors election ballot.
- Shareholders may concentrate all of their total votes on one (01) candidate, or distribute their votes equally among all candidates, or allocate a part/all of their total votes to certain candidates, or choose not to vote (abstain), provided that the total number of votes cast does not exceed the maximum total votes held/represented by that shareholder.
- *Example: Shareholder Nguyen Van A owns 1,000 shares of the Company. The number of Board of Directors members to be elected is five (05). On the Board of Directors election ballot for Shareholder Nguyen Van A, the information is presented as follows:*
  - + *Number of owned shares: 1000 votes.*
  - + *Maximum total votes: 1,000 x 5 = 5,000 votes.*
  - + *Shareholder Nguyen Van A may concentrate his voting rights on one (01) candidate, or abstain from voting, or distribute his rights among various candidates, provided that the total number of votes cast does not exceed 5,000.*

**Article 7. Vote Counting Committee, Principles of Voting and Vote Counting**

**7.1. Vote Counting Committee:**

- The Vote Counting Committee shall be nominated by the Chairperson and approved by the General Meeting of Shareholders;

- The Vote Counting Committee shall be responsible for:
  - + Introducing the content and instructions for completing the ballots, and distributing the ballots;
  - + Conducting the vote counting process;
  - + Announcing the election results before the Meeting.

**7.2. Principles of Voting and Vote Counting:**

- The Vote Counting Committee shall conduct an inspection of the ballot boxes in the presence of the shareholders;
- The voting shall commence upon completion of the ballot distribution and conclude when the last shareholder has cast their ballot into the ballot box;
- The vote counting must be conducted immediately after the voting finishes;
- The vote counting results shall be recorded in writing and announced by the Head of the Vote Counting Committee before the Meeting.

**Article 8. Principles for Electing Members of the Board of Directors**

The election principle for members of the Board of Directors shall be determined based on the percentage of votes out of the total voting shares (including both owned and/or authorized shares), ranked from highest to lowest. Selection begins with the candidate receiving the highest number of votes and continues until the quantity and structure of members of the Board of Directors specified in these Regulations is met.

In the event that two or more candidates receive an equal number of votes for the final seat on the Board of Directors, the General Meeting shall conduct a re-election among those candidates with the tied votes.

**Article 9. Preparation and Announcement of the Vote Counting Minutes**

- After the vote counting, the Vote Counting Committee must prepare the Minutes of Vote Counting. The primary contents of the Minutes of Vote Counting shall include: The Vote Counting Committee; List of nominees; Total number of ballots distributed, total number of ballots collected, total number of valid ballots, and total number of invalid ballots, corresponding to the number of voting shares (including both owned and/or authorized shares); Vote counting results, and the List of elected members.
- The Minutes of Vote Counting must be announced before the Meeting.

**Article 10. Other Provisions**

Any complaints regarding the voting and vote counting shall be resolved by the Chairperson of the Meeting and recorded in the Minutes of the General Meeting of Shareholders.

**Article 11. Effectiveness and Implementation**

This Regulation consists of 11 (*eleven*) Articles, has been read aloud at the General Meeting of Shareholders, and shall take effect immediately upon approval by the Annual General Meeting of Shareholders 2026.

**ON BEHALF OF THE BOARD OF DIRECTORS  
CHAIRMAN**

**Phan Thanh Dat**