

## **REPORT**

### **THE ACTIVITIES OF THE BOARD OF DIRECTORS IN 2025 AND THE PLAN FOR 2026**

To: The Annual General Meeting of Shareholders 2026  
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;
- Pursuant to the Regulations on the operation of the Board of Directors.

The Board of Directors (hereinafter referred to as "**BOD**") respectfully reports to the Annual General Meeting of Shareholders 2026 (hereinafter referred to as "**AGMS**") that the implementation of the BOD's duties in 2025 and the operational orientation plan for 2026 are detailed as follows:

#### **I. THE BOD'S REPORT ON THE IN 2025**

In 2025, the BOD has conducted following the essence of the Charter, the Law on Enterprises, the Law on Securities, and relevant legal documents. Meetings of the BOD are regularly maintained in compliance with its Operating Regulations. The BOD has closely followed the direction set out in the 2025 Annual General Meeting of Shareholders' Resolution and the company's actual situation to manage and oversee the company's activities; approved matters according to the management hierarchy for the Board of Management and specialized departments to implement.

##### **1. Structure, organization of the BOD**

In 2025, the Board of Directors of Helio Energy Joint Stock Company operated with 03 (*three*) members, specifically as follows:

<b>No.</b>	<b>Full Name</b>	<b>Position</b>
1	Mr. Phan Thanh Dat	Chairman
2	Mr. Bui Tuan Duong	Member
3	Mr. Nguyen Thanh Long	Independent member



## 2. Report on the remuneration, operating fees, and other benefits of the BOD

The remuneration of the BOD's members in 2025 was paid following the approved level by the 2025 AGMS, as follows:

- Chairman : VND 10,000,000/person/month;
- Member/Independent member: VND 5,000,000/person/month.

The details of remuneration for each member of the BOD are as follows:

No.	Full Name	Remuneration
1	Mr. Phan Thanh Dat	VND 120,000,000
2	Mr. Bui Tuan Duong	VND 60,000,000
3	Mr. Nguyen Thanh Long	VND 60,000,000

The total remuneration fund of the BOD performed in 2025 is: VND 240,000,000.

Operating fees and other benefits of the BOD in the year were rightly performed following the Company's bylaws and regulations.

## 3. Summary of Board of Directors' Meetings and Resolutions/Decisions

In 2025, the Board of Directors conducted 12 (*twelve*) minutes and issued 14 (*fourteen*) resolutions as a basis for the Board of Management to implement business and production activities, as follows:

No.	Resolution/Decision No.	Date	Content	Approval rate
1	01/2025/HIO/NQ-HĐQT	January 21 <sup>st</sup> , 2025	Approving the extension of the expected offering period and the expected disbursement timeline for the proceeds from the public stock offering.	100%
2	02/2025/HIO/NQ-HĐQT	March 04 <sup>th</sup> , 2025	Approving the plan to organize the 2025 Annual General Meeting of Shareholders.	100%
3	03/2025/HIO/NQ-HĐQT	March 28 <sup>th</sup> , 2025	Convening the 2025 Annual General Meeting of Shareholders; approving the meeting agenda and materials; and establishing the Shareholder Eligibility Verification Committee.	100%
4	04/2025/HIO/NQ-HĐQT	April 18 <sup>th</sup> , 2025	Adjusting and approving the registration dossier for the public stock offering.	100%

No.	Resolution/Decision No.	Date	Content	Approval rate
5	05/2025/HIO/NQ-HĐQT	June 20 <sup>th</sup> , 2025	Selecting the auditing firm for the Financial Statements of Helio Energy Joint Stock Company.	100%
6	06/2025/HIO/NQ-HĐQT	June 23 <sup>rd</sup> , 2025	Approving the bank loans at the Joint Stock Commercial Bank for Investment and Development of Vietnam (BIDV) – Ban Me Branch for the following subsidiaries: Apollo Power 2 Co., Ltd., Omega Power 3 Co., Ltd., and Helio Binh Thuan Co., Ltd.	100%
7	07/2025/HIO/NQ-HĐQT	June 27 <sup>th</sup> , 2025	Approving the bank loans at the Joint Stock Commercial Bank for Investment and Development of Vietnam (BIDV) – Ban Me Branch for the following subsidiaries: Ampire Power 4 Co., Ltd. and Apollo Power 4 Co., Ltd.	100%
8	08/2025/HIO/NQ-HĐQT	July 03 <sup>rd</sup> , 2025	Approving the bank loans at the Joint Stock Commercial Bank for Investment and Development of Vietnam (BIDV) – Ban Me Branch for Helio Energy Joint Stock Company.	100%
9	9.1/2025/HIO/NQ-HĐQT	July 17 <sup>th</sup> , 2025	Approving the plan for capital contribution and share acquisition in Alpha Reinsurance Joint Stock Company.	100%
10	9.2/2025/HIO/NQ-HĐQT	July 17 <sup>th</sup> , 2025	Approving the appointment of the representative to manage the capital contribution at Alpha Reinsurance Joint Stock Company.	100%
11	10/2025/HIO/NQ-HĐQT	October 01 <sup>st</sup> , 2025	Approving the 2024 profit distribution plan and the 2025 interim profit distribution for subsidiaries of Helio Energy Joint Stock Company.	100%
12	11/2025/HIO/NQ-HĐQT	October 14 <sup>th</sup> , 2025	Approving the policy on transferring the entire capital contribution of the Company in Apollo Power 2 Co., Ltd.	100%
13	12.1/2025/HIO/NQ-HĐQT	October 24 <sup>th</sup> , 2025	Approving the implementation of the public stock offering plan.	100%
14	12.2/2025/HIO/NQ-HĐQT	October 24 <sup>th</sup> , 2025	Approving the registration dossier for the public stock offering.	100%

**4. Reporting transactions between the Company, subsidiaries, and company that Helio Energy Joint Stock holds more than 50% of charter capital with members of the BOD and their related persons; Transactions between the Company and the company that its members of the BOD have been founding members or corporate manager in three (03) latest years (calculated at the time of reporting):**

In 2025, the aforementioned transactions did not occur.

**5. Supervision of the activities of the Board of Management and the corporate manager**

With the BOD's roles, responsibilities, and authority, the BOD of the Company has carried out the supervision, direction, and management of the Company following the legal provisions, the Company's Charter, and the resolutions of the General Shareholders' Meeting, specifically as follows:

- The BOD consistently monitors the activities of the Board of Management, management personnel in the Company, and promptly resolves any issues arising within the BOD's authority. Creating favorable conditions for the operational activities of the Board of Management and management personnel in the Company.
- Requiring the Board of Management and management personnel to strengthen the leadership and regularly report to the BOD on business performance to enhance the efficiency of production and business activities.
- Monitoring the leadership, operating the production and business activities following the resolutions of the General Meeting of Shareholders.
- All business operations are monitored and inspected under the coordination of the BOD, the Board of Supervisors, and specialized departments to minimize risks in the best possible way.
- Direct the strict implementation of reporting and information disclosure following regulations.

In general, in 2025, the Board of Management of the Company has recognized the advantages and challenges of the Company, flexibility in managing business operations, meanwhile, having implemented decisive measures to improve management practices and business performance. Based on the provisions of the Company's Charter and the operational regulations of the BOD, the coordination between the BOD and the Board of Management has been strong and effective in terms of providing direction, development strategies, as well as addressing specific challenges and obstacles during the Company's business operations.

**6. Summary of the Board of Directors' activities in 2025**

***a. General assessment of the activities of the BOD***

- The BOD of the Company has fulfilled all meetings following the regulation of the Company's Charter and current laws; Issuing minutes and resolutions as a basis for the Board of Management to implement effective business operations, protect and develop capital, and create added value for shareholders;

- All matters requiring decisions from the BOD are discussed, fully and promptly communicated, and in compliance with regulations with the Board of Supervisors and the Board of Management;
- The proposals from the Board of Management to the BOD are thoroughly researched, discussed, and promptly provided with direction.

***b. Results of implementing the resolutions of the 2025 Annual General Meeting of Shareholders***

The BOD promptly directed and supervised the implementation process of the resolutions of the 2025 General Shareholders' Meeting, with some key contents as follows:

❖ *About the implementation of the production and business plan targets for 2025:*

Based on the business and production plan for 2025 approved by the General Meeting of Shareholders, the BOD has assigned the plan to the Board of Management and specialized departments, while also directing the implementation. The business and production results are as follows:

*Currency: VND Million*

No	Consolidated indicator	2024	2025		Achievement Rate	Growth Rate Compared to 2024
		Execution	Plan <i>(Under the scenario where the capital increase was not completed in 2025)</i>	Execution		
1	Chater capital	210,000	210,000	210,000	100%	100%
2	Net revenue	119,299	118,000	109,611	92.89%	91.88%
3	Profit after tax	21,079	17,000	13,555	79.74%	64.31%
4	Owner's Equity	235,891	270,891	265,843	98.14%	112.70%
5	Payout ratio	0%	0%	0%	-	-

*(Source: Consolidated financial statements audited for the years 2024 and 2025)*

❖ *About the allocation of funds and the addition of business activities for the Company:*

It has been implemented in accordance with the approval of the resolutions of the 2025 AGMS.

❖ *About the implementation of the plan to issue additional shares to the public:*

In 2025, the Board of Directors implemented the public stock offering plan in accordance with the authorization approved by the 2025 Annual General Meeting of Shareholders. On this basis, the Board of Management took a proactive role in organizing, directing, and coordinating specialized departments to work closely together throughout the process, ensuring the successful completion of the offering as planned.

On December 30, 2025, the Company was granted the Public Stock Offering Registration Certificate No. 557/GCN-UBCK by the State Securities Commission (SSC). By March 10, 2026, the offering was successfully concluded with total proceeds amounting to 210 billion VND. The Company subsequently prepared and submitted the completion report to the SSC, and on March 16, 2026, received the SSC's acknowledgment via Official Dispatch No. 2044/UBCK-QLCB.

On March 25, 2026, the Company was issued Document No. 3334/VSDC-ĐKCP.NV by the Vietnam Securities Depository and Clearing Corporation (VSDC) regarding the adjustment of the registered share volume for stock code HIO. Accordingly, the number of registered shares increased by 21 million shares, bringing the total post-adjustment registered share volume to 42 million shares. The reason for this upward adjustment is the exercise of rights by existing shareholders.

On March 30, 2026, the Company received the 9<sup>th</sup> amended Business registration certificate from the Business registration and Corporate Finance Division – Hanoi Department of Finance, stating an updated charter capital of VND 420 billion.

The amount raised from the offering is VND 210,000,000,000. Pursuant to the Report on the use of capital from the public offering of additional shares dated April 13, 2026, issued by A&C Auditing and Consulting Co., Ltd., details of the use of capital are as follows:

Disbursement period	Recipients	Content	Document type	Amount (VND)
March 16, 2026	Mr. Le Duc Manh	Payment per Share Transfer Agreement No. 01/2026/HDCN/LDM-HIO	Share Transfer Agreement / Bank Payment Order	80,189,000,000
March 16, 2026	Mr. Nguyen Minh Hoang	Payment per Share Transfer Agreement No. 03/2026/HDCN/NMH-HIO	Share Transfer Agreement / Bank Payment Order	70,806,000,000
March 16, 2026	Mr Dao Xuan Hai	Payment per Share Transfer Agreement No. 02/2026/HDCN/DXH-HIO	Share Transfer Agreement / Bank Payment Order	59,005,000,000
<b>Total:</b>				<b>210,000,000,000</b>

The parties completed the liquidation of the aforementioned Share Transfer Agreements on March 30, 2026.

For further details, please refer to the Audited report on the use of capital from the public offering of additional shares attached to this Report.

❖ *About the implementation of the Stock Issuance Plan under the Employee Stock Ownership Program (ESOP):*

In 2025, amid unfavorable market conditions, the Board of Directors decided not to implement the Employee Stock Ownership Plan (ESOP) to ensure efficiency and align with the Company's best interests. Therefore, the Board of Directors hereby reports to the General meeting of shareholders and proposes not to proceed with the plans set out in Proposal No. 07/2025/TTr-HĐQT and Proposal No. 10/2024/TTr-HĐQT.

In the coming period, the Board of Directors will continue to monitor market developments and consider submitting a new implementation plan to the General meeting of shareholders at a more appropriate time.

❖ *About the acquisition of shares of SD Truong Thanh Joint Stock Company:*

Upon receiving comments from the State Securities Commission regarding the report on

❖ *About the acquisition of shares of SD Truong Thanh Joint Stock Company:*

Upon receiving comments from the State Securities Commission regarding the report on the results of the Company's public offering, the Board of Directors convened a meeting and provided timely direction. This was to ensure that the Board of Management and relevant professional departments coordinated to complete the remaining procedures for the acquisition of a 59.32% stake in SD Truong Thanh Joint Stock Company. As of March 30, 2026, all procedures related to the share transfer have been finalized.

❖ *About the implementation of the Company's share listing*

In 2025, the Board of Directors proposed to the General Meeting of Shareholders to approve the Proposal No. 08/2025/TTr-HĐQT regarding the plan listing of the Company's shares. However, due to unfavorable objective market conditions, this listing plan has not yet been executed in practice. Consequently, the Board of Directors has decided to suspend the implementation of the aforementioned proposal No. 08/2025/TTr-HĐQT to submit a new listing proposal that is better aligned with the current market context and the Company's strategic objectives for 2026.

❖ *About the remaining contents:*

In 2025, the Company has implemented in accordance with the policy approved by the 2025 Annual General Meeting of Shareholders.

## **II. THE OPERATIONAL ORIENTATION PLAN OF THE BOARD OF DIRECTORS IN 2026**

Succeeding on and promoting the achievements gained, overcoming the remaining challenges of 2025, the BOD of the Company is determined to make efforts to build a stable and sustainable development for the Company, overcoming the general difficulties of the Vietnamese economy in 2026 through the following main measures:

- Regularly check and supervise the Board of Management's implementation of signed contracts and the effective use of capital to ensure the completion of the duties and plans for 2026.
- Maintain weekly communication between the Chairman of the BOD and the non-executive members of the BOD to ensure unity and promote the initiatives and ideas of the members for the activities of the BOD and the Company.
- Maintain monthly the BOD's meetings to establish prompt and flexible policies, and address issues arising in the course of business operations.
- Direct the Board of Management to continue improving the financial management skills and human resource management of the Company's leadership team; refine the management and executive personnel at all levels; develop human resources based on regular restructuring and labor arrangements to ensure efficiency, professionalism, and effectiveness;
- Build a corporate culture, professional ethics standards, and foster a culture of creativity and learning within the Company.



- Directing and supervising the Board of Management to achieve the 2026 business plans, which were developed by the Board of General Directors and submitted to the AGM for approval as follows:

*Currency: VND Million*

No	Consolidated indicator	Executed in 2025	Plan for 2026
1	Charter capital	210,000	420,000
2	Net revenue	109,611	227,116
3	Profit after tax	13,555	57,473
4	Owner's Equity	265,843	723,082
5	Payout ratio	0%	0%

Above is the report on the business production performance results of the BOD in 2025 and the plan for the year 2026.

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

Sincerely./.

**Recipients:**

- The General Meeting of Shareholders;
- BOD, The Board of Supervisors, the Board of Management;
- Archive: the BOD's Office, Legal Dept.

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



**Phan Thanh Dat**





**REPORT ON**  
**THE USE OF CAPITAL**  
FROM THE PUBLIC OFFERING OF ADDITIONAL SHARES  
(INCREASING CHARTER CAPITAL  
FROM VND 210 BILLION TO VND 420 BILLION)

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

**REPORT ON  
THE USE OF CAPITAL  
FROM THE PUBLIC OFFERING OF ADDITIONAL SHARES  
(INCREASING CHARTER CAPITAL  
FROM VND 210 BILLION TO VND 420 BILLION)**

**HELIO ENERGY  
JOINT STOCK COMPANY**

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# HELIO ENERGY JOINT STOCK COMPANY

## STATEMENT OF THE LEGAL REPRESENTATIVE

The legal representative of Helio Energy Joint Stock Company (hereinafter referred to as “the Company”) presents this statement together with the Report on the Use of Capital from the Public Offering of Additional Shares (increasing charter capital from VND 210 billion to VND 420 billion) (hereinafter referred to as the “Report on the Use of Capital”).

### Business highlights

Helio Energy Joint Stock Company is a joint stock company operating under amended Enterprise Registration Certificate No. 0109204756, initially registered on June 2, 2020 and amended for the ninth time on March 30, 2026, granted by Hanoi Department of Finance.

### Head Office

- Address : 5<sup>th</sup> Floor, No. 201 Truong Chinh Road, Phuong Liet Ward, Hanoi City
- Telephone : (0243) 2263333

*The principal business activity of the Company includes:* electricity generation.

### Board of Directors, Board of Supervisors and Executive Officers

The members of the Board of Directors, the Board of Supervisors and the Executive Officers of the Company as of the date of this statement include:

#### Board of Directors (“BOD”)

Full name	Position	Date of Appointment
Mr. Phan Thanh Dat	Chairman	April 15, 2024
Mr. Bui Tuan Duong	Member	August 1, 2022
Mr. Nguyen Thanh Long	Independent member	November 1, 2022

#### Board of Supervisors (“BOS”)

Full name	Position	Date of Appointment
Mr. Tran Minh Duc	Head of BOS	October 21, 2021
Ms. Nguyen Thi Phuong	Member	October 21, 2021
Ms. Nguyen Thi Thanh Huong	Member	October 21, 2021

#### Executive Officers

Full name	Position	Date of Appointment
Ms. Nguyen Thi Ngoc Quynh	General Director	June 11, 2024
Mr. Bui Tuan Duong	Deputy General Director	August 1, 2022
Ms. Le Thi Trang	Chief Accountant	June 11, 2024

#### Legal representative

The legal representative of the Company as of the date of this statement is Mr. Phan Thanh Dat – BOD Chairman.

#### Auditor

A&C Auditing and Consulting Co., Ltd. has been appointed to perform the audit on the Report on the Use of Capital of the Company.

**HELIO ENERGY JOINT STOCK COMPANY**  
STATEMENT OF THE LEGAL REPRESENTATIVE (cont.)

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**Responsibilities of the legal representative**

The Company's legal representative is responsible for the preparation of the Report on the Use of Capital, to give a true and fair view on the Company's use of capital. In order to prepare this Report on the Use of Capital, the legal representative must:

- Establish and maintain internal controls that the legal representative determines necessary to enable the preparation and presentation of the Report on the Use of Capital to be free from material misstatement due to fraud or error;
- Prepare and present the Report on the Use of Capital in compliance with the principles and policies set out in Note III.1 in the Notes to the Report on the Use of Capital.

The legal representative hereby ensures that all the proper accounting records of the Company have been fully recorded and can fairly reflect the Company's use of proceeds at any time, and that all the accounting records have been prepared in compliance with the applicable Accounting System. The legal representative is also responsible for managing the Company's assets and consequently has taken appropriate measures to prevent and detect fraud and other irregularities.

The legal representative hereby commits to the compliance with the aforementioned requirements in preparation of the Report on the Use of Capital.

**Approval on the Report on the Use of Capital**

The legal representative hereby approves the accompanying Report on the Use of Capital. The Company's Report on the Use of Capital is consistent with the principles set out in Note III.1 in the Notes to the Report on the Use of Capital and the relevant statutory requirements regarding the issuance and use of capital raised from the issuance of corporate shares.

**Other Commitments**

The legal representative commits that the Company complies with Decree No. 155/2020/ND-CP dated December 31, 2020, detailing the implementation of a number of articles of the Law on Securities; Decree No. 245/2025/ND-CP dated September 11, 2025, amending and supplementing a number of articles of Decree No. 155/2020/ND-CP dated December 31, 2020; and that the Company has not breached its information disclosure obligations as stipulated in Circular No. 96/2020/TT-BTC dated November 16, 2020 of the Ministry of Finance, providing guidance on information disclosure in the securities market.

Legal representative



**Phan Thanh Dat**  
April 13, 2026

# A&C AUDITING AND CONSULTING CO., LTD.

Head Office : 02 Truong Son St., Ward 2, Tan Binh Dist., Ho Chi Minh City, Vietnam

Branch in Ha Noi : 40 Giang Vo St., Dong Da Dist., Ha Noi City, Vietnam

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No. 2.0460/26/TC-AC

## INDEPENDENT AUDITOR'S REPORT

**TO: THE SHAREHOLDERS, THE BOARD OF DIRECTORS AND THE GENERAL DIRECTOR  
HELIO ENERGY JOINT STOCK COMPANY**

We have audited the accompanying Report on the Use of Capital from the Public Offering of Additional Shares (increasing charter capital from VND 210 billion to VND 420 billion) (hereinafter referred to as the "Report on the Use of Capital") of Helio Energy Joint Stock Company (hereinafter referred to as the "Company"), which was prepared on April 13, 2026, from page 06 to page 08.

### Responsibilities of the legal representative

The Company's legal representative is responsible for the preparation, true and fair presentation of the Company's Report on the Use of Capital in compliance with the principles set out in Note III.1 in the Notes to the Report on the Use of Capital; and responsible for the internal control as the legal representative determines necessary to enable the preparation and presentation of the Report on the Use of Capital to be free from material misstatement due to fraud or error.

### Responsibility of Auditors

Our responsibility is to express an opinion on the Report on the Use of Capital based on our audit. We conducted our audit in accordance with the Vietnamese Standards on Auditing. Those standards require that we comply with ethical standards and requirements and plan and perform the audit to obtain reasonable assurance about whether the Company's Report on the Use of Capital is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the Report on the Use of Capital. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Report on the Use of Capital, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and true and fair presentation of the Report on the Use of Capital in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the legal representative, as well as evaluating the overall presentation of the Report on the Use of Capital.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

### Opinion of Auditors

In our opinion, the Report on the Use of Capital has been prepared, in all material respects, in conformity with the principles set out in Note III.1 in the Notes to the Report on the Use of Capital.



**Basis of preparation and purpose of use**

Without qualifying our opinion, we draw attention to Note III.1 in the Notes to the Report on the Use of Capital regarding the basis of preparation of the Report on the Use of Capital. Furthermore, this Report is intended solely to summarise the use of capital arising from the Company's share issuance; it does not extend to the entire Financial Statements and has been prepared to assist the Company in complying with the regulations of the State regulatory authorities. Consequently, this Report may not be suitable for use for other purposes.

**For and on behalf of  
A&C Auditing and Consulting Co., Ltd.  
Hanoi Branch**



**Le Van Khoa – Partner**

*Audit Practice Registration Certificate:*

*No. 1794-2023-008-1*

*Authorized Signatory*

*Hanoi, April 13, 2026*

**Vu Tuan Nghia – Auditor**

*Audit Practice Registration Certificate:*

*No. 4028-2022-008-1*



# HELIO ENERGY JOINT STOCK COMPANY

Address: 5<sup>th</sup> Floor, No. 201 Truong Chinh Road, Phuong Liet Ward, Hanoi City

## REPORT ON THE USE OF CAPITAL

From the Public Offering of Additional Shares (increasing charter capital from VND 210 billion to VND 420 billion)

### REPORT ON THE USE OF CAPITAL

From the Public Offering of Additional Shares

(increasing charter capital from VND 210 billion to VND 420 billion)

#### I. INFORMATION ON THE PLAN FOR THE USE OF CAPITAL

Pursuant to Resolution No. 01/2024/HIO/NQ-DHDCD of the 2024 Annual General Meeting of Shareholders dated April 15, 2024, and Resolution No. 01/2025/HIO/NQ-DHDCD of the Annual 2025 General Meeting of Shareholders dated April 19, 2025; Board of Directors' Resolution No. 12.1/2025/HIO/NQ-HDQT dated October 24, 2025 and Board of Directors' Resolution No. 05/2026/HIO/NQ-HDQT dated March 16, 2026, the plan for use of capital is as follows:

Content	Estimated amount (VND)	Expected implementation period
Acquisition of shares in SD Truong Thanh Joint Stock Company (17,795,102 shares, for a total consideration of VND 11,801 per share), specifically: acquisition of 6,795,102 shares from Mr. Le Duc Manh, 6,000,000 shares from Mr. Nguyen Minh Hoang, and 5,000,000 shares from Mr. Dao Xuan Hai	210,000,000,000	During the year 2026
<b>Total</b>	<b>210,000,000,000</b>	

#### II. USE OF CAPITAL

The amount raised from the offering is VND 210,000,000,000. Details of the use of capital are as follows:

Disbursement date	Recipients of proceeds from the share transfer	Purpose	Type of document	Amount (VND)
March 16, 2026	Mr. Le Duc Manh	Payment under Share Transfer Agreement No. 01/2026/HDCN/LDM-HIO	Share Transfer Agreement/ Bank Payment Order	80,189,000,000
March 16, 2026	Mr. Nguyen Minh Hoang	Payment under Share Transfer Agreement No. 03/2026/HDCN/NMH-HIO	Share Transfer Agreement/ Bank Payment Order	70,806,000,000
March 16, 2026	Mr. Dao Xuan Hai	Payment under Share Transfer Agreement No. 02/2026/HDCN/DXH-HIO	Share Transfer Agreement/ Bank Payment Order	59,005,000,000
<b>Total:</b>				<b>210,000,000,000</b>

The parties completed the liquidation of the aforementioned Share Transfer Agreements on March 30, 2026.

At the reporting date, the Company has fully utilised the proceeds in accordance with the plan for use of capital approved by the Company's General Meeting of Shareholders and the Board of Directors.

Prepared on April 13, 2026

Prepared by

Do Thi Trang

Chief Accountant

Le Thi Trang



Legal representative

Phan Thanh Dat

## **HELIO ENERGY JOINT STOCK COMPANY**

Address: 5<sup>th</sup> Floor, No. 201 Truong Chinh Road, Phuong Liet Ward, Hanoi City

NOTES TO THE REPORT ON THE USE OF CAPITAL

From the Public Offering of Additional Shares (increasing charter capital from VND 210 billion to VND 420 billion)

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### **NOTES TO THE REPORT ON THE USE OF CAPITAL**

**From the Public Offering of Additional Shares**

**(increasing charter capital from VND 210 billion to VND 420 billion)**

#### **I. GENERAL INFORMATION**

##### **1. Form of ownership**

Helio Energy Joint Stock Company (hereinafter referred to as “the Company”) is a joint stock company.

##### **2. Operating fields**

The Company operates in the manufacturing sector.

##### **3. Business activities**

The principal business activity of the Company includes electricity generation.

#### **II. STATEMENT OF COMPLIANCE WITH REGULATIONS ON THE PREPARATION OF THE REPORT ON THE USE OF CAPITAL**

The legal representative confirms that the requirements of the Vietnamese Accounting Standards and the Vietnamese Enterprise Accounting System, which were issued together with Circular No. 99/2025/TT-BTC dated October 27, 2025, as well as other Circulars guiding the implementation of the Vietnamese Accounting Standards of the Ministry of Finance in the preparation of the Report on the Use of Capital.

#### **III. BASIS OF PREPARATION OF THE REPORT ON THE USE OF CAPITAL**

##### **1. Basis of preparation of the Report on the Use of Capital**

The Report on the Use of Capital is prepared on a cash receipt and disbursement basis and forms part of the Company’s total inflows and outflows.

The basis for presenting the proceeds raised from the public offering of shares is the actual net cash received, determined based on the par value of shares actually issued.

The actual use of capital from the share issuance is summarized on the basis of accounting transactions.

Information regarding the issuance and use of capital from the share issuance is presented in a manner consistent with the Company’s accounting records, Financial Statements and related documents.

The Report on the Use of Capital has been prepared on the basis of the actual proceeds received from the public offering of shares in accordance with the Certificate of Registration for the Public Offering of Additional Shares No. 557/GCN-UBCK issued by the Chairman of the State Securities Commission on December 30, 2025, and as approved by the Board of Directors regarding the results of the offering under Resolution No. 04/2026/HIO/NQ-HDQT dated March 11, 2026, and Official Letter No. 2044/UBCK-QLCB dated March 16, 2026 of the State Securities Commission acknowledging receipt of the report on the results of the public offering of additional shares pursuant to Report No. 01/2026/BC-HIO dated March 11, 2026 of Helio Energy Joint Stock Company. Accordingly, the Company completed the distribution of 21,000,000 shares and is required to carry out procedures for registration, depository, and additional registration for trading of the shares in accordance with the legal regulations.

##### **2. Currency unit used in accounting and preparation of the Report on the Use of Capital**

The currency unit used in accounting and the preparation of the Report on the Use of Capital is the Vietnamese Dong (“VND”).

**HELIO ENERGY JOINT STOCK COMPANY**

Address: 5<sup>th</sup> Floor, No. 201 Truong Chinh Road, Phuong Liet Ward, Hanoi City

NOTES TO THE REPORT ON THE USE OF CAPITAL

From the Public Offering of Additional Shares (increasing charter capital from VND 210 billion to VND 420 billion)

Notes to the Report on the Use of Capital (cont.)

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**IV. Purpose of the Report**

The Company's Report on the Use of Capital is intended solely to summarize the use of capital arising from the Company's share issuance and does not extend to the Company's entire Financial Statements.

The Report on the Use of Capital is prepared to assist the Company in complying with the regulations of the State regulatory authorities.

**V. SUBSEQUENT EVENTS**

There have been no material events since March 30, 2026, which require to make adjustments on the figures or to be disclosed in the Report on the Use of Capital.

Prepared on April 13, 2026

Prepared by



**Do Thi Trang**

Chief Accountant



**Le Thi Trang**

Legal representative



**Phan Thanh Dat**

