



10.5. Major contracts

Table 19: Major contracts of the Parent company

No.	Contract name	Counterparty	Project location	Product	Unit price	Value (VND million) (*)			Contract signing date	Contract Period	Relationship ("")	Other
						2024	2025	6M2026				
1	Power Purchase Agreement No. 20/0211 of Trang Bom Power	Dong Nai Power Company	Dong Nai Province	Electricity	8.38 US cents/k Wh	2,436	2,008	1,330	December 2020	20 years	None	None
2	Power Purchase Agreement No. 60598220003766	Lam Dong Power Company	Lam Dong Province	Electricity	8.38 US cents/k Wh	2,853	2,755	1,519	December 2020	20 years	None	None
3	Power Purchase Agreement No. 20/000198	Binh Duong Power Company	Ho Chi Minh City	Electricity	8.38 US cents/k Wh	2,174	2,507	1,383	December 2020	20 years	None	None
4	Power Purchase Agreement No. 164/2020/PCBRVT-ĐMTMN	Vung Tau Power Company	Ho Chi Minh City	Electricity	8.38 US cents/k Wh	2,338	2,139	1,090	December 2020	20 years	None	None
5	Share Transfer Agreement No.	Mr. Lê Đức Mạnh		Shares				80,189	March 2026		None	None

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No.	Contract name	Counterparty	Project location	Product	Unit price	Value (VND million) (*)			Contract signing date	Contract Period	Relationship (**)	Other (***)
						2024	2025	6M2026				
	01/2026/HĐCN/LDM-HIO											
6	Share Transfer Agreement No. 03/2026/HĐCN/NHM-HIO	Mr. Nguyễn Minh Hoàng		Shares				70,806	March 2026		None	None
7	Share Transfer Agreement No. 02/2026/HĐCN/DXH-HIO	Mr. Đào Xuân Hải		Shares				59,005	March 2026		None (****)	None

(Source: Helio Energy Joint Stock Company)

Notes:

(*) The contract value is not predetermined; electricity sales revenue is finalized at the end of each month based on actual output

(**) Relationship with the BOD, the Board of General Directors and major shareholders of the Company.

(***) Other important terms of the contract.

(****) At the time of the contract, Mr. Nguyễn Minh Hoàng had no relationship with the Company.

Table 20: Major contracts at the subsidiaries

No.	Company	Contract name	Counterparty	Project location	Product	Unit price	Value (VND million) (*)			Contract signing date	Contract Period	Relationship (**)	Other (***)
							2024	2025	6M2026				
1	Apollo Power 4 Co., Ltd.	Power Purchase Agreement No. 20/0254	Dong Nai Power Company	Dong Nai Province	Electricity	8.38 US cents/kWh	2,283	2,294	1,264	12/25/2020	20 years	None	None
		Power Purchase Agreement No. 25/HD-DLBTU	Branch of Ho Chi Minh City Power Corporation Limited – Power Company	Ho Chi Minh City	Electricity	8.38 US cents/kWh	2,594	2,680	1,488	12/10/2020	20 years	None	None
2	Omega Power 3 Co., Ltd.	Power Purchase Agreement No. 20/000268	Branch of Ho Chi Minh City Power Corporation Limited – Power Company	Ho Chi Minh City	Electricity	8.38 US cents/kWh	2,102	2,188	1,241	31/12/2020	20 years	None	None
		Power Purchase Agreement No. 75740220002402	Dong Nai Power Company	Dong Nai Province	Electricity	8.38 US cents/kWh	1,206	1,174	673	31/12/2020	20 years	None	None
3	Helio Binh Thuan Co., Ltd.	Power Purchase Agreement No. 408/2020/HĐMBĐ-ĐMTMN	Lam Dong Power Company	Lam Dong Province	Electricity	8.38 US cents/kWh	1,289	1,259	696	14/08/2020	20 years	None	None
4	Ampire Power 4 Co., Ltd.	Power Purchase Agreement No. 23/HD-DLBTU	Branch of Ho Chi Minh City Power Corporation Limited –	Ho Chi Minh City	Electricity	8.38 US cents/kWh	2,640	2,677	1,502	25/11/2020	20 years	None	None

No.	Company	Contract name	Counterparty	Project location	Product	Unit price	Value (VND million) (*)			Contract signing date	Contract Period	Relationship (**)	Other (***)
							2024	2025	6M2026				
			Power Company										
5	Le Manh Green Energy Co., Ltd.	Power Purchase Agreement No. PC12KK0304026/2020-HDDMT	Dak Lak Power Company	Dak Lak Province	Electricity	8.38 US cents/kWh	2,848	2,599	1,518	28/12/2020	20 years	None	None
6	KCP Energy Co., Ltd.	Power Purchase Agreement No. PC12KK0304031/2020-HDDMT	Dak Lak Power Company	Dak Lak Province	Electricity	8.38 US cents/kWh	2,844	2,609	1,521	28/12/2020	20 years	None	None
7	Mat Troi Do Viet Co., Ltd.	Power Purchase Agreement No. PC12KK0304027/2020-HDDMT	Dak Lak Power Company	Dak Lak Province	Electricity	8.38 US cents/kWh	2,779	2,519	1,493	28/12/2020	20 years	None	None
8	Hoang Phu Energy Co., Ltd.	Power Purchase Agreement No. PC12KK0304025/2020-HDDMT	Dak Lak Power Company	Dak Lak Province	Electricity	8.38 US cents/kWh	2,802	2,531	1,496	28/12/2020	20 years	None	None
9	Two Brothers Energy Co., Ltd.	Power Purchase Agreement No. PC12KK0303983/2020-HDDMT	Dak Lak Power Company	Dak Lak Province	Electricity	8.38 US cents/kWh	2,834	2,553	1,509	28/12/2020	20 years	None	None
10	Nhat Anh Solar Power Co., Ltd.	Power Purchase Agreement No. PC12KK0303996/2020-HDDMT	Dak Lak Power Company	Dak Lak Province	Electricity	8.38 US cents/kWh	2,766	2,506	1,475	28/12/2020	20 years	None	None
11	Nhat My Solar Power Co., Ltd.	Power Purchase Agreement No. PC12KK0304028/2020-HDDMT	Dak Lak Power Company	Dak Lak Province	Electricity	8.38 US cents/kWh	2,759	2,489	1,466	28/12/2020	20 years	None	None



No.	Company	Contract name	Counterparty	Project location	Product	Unit price	Value (VND million) (*)			Contract signing date	Contract Period	Relationship (**)	Other (***)
							2024	2025	6M2026				
12	Tuan Anh Solar Co., Ltd.	Power Purchase Agreement No. PC12KK0304023/2020-HĐĐMT	Dak Lak Power Company	Dak Lak Province	Electricity	8.38 US cents/kWh	2,835	2,557	1,513	28/12/2020	20 years	None	None
13	Buoc Tien Moi Viet Co., Ltd.	Power Purchase Agreement No. PC12KK0304029/2020-HĐĐMT	Dak Lak Power Company	Dak Lak Province	Electricity	8.38 US cents/kWh	2,807	2,577	1,494	28/12/2020	20 years	None	None
14	Dahlia Vietnam Co., Ltd.	Power Purchase Agreement No. PC12KK0304024/2020-HĐĐMT	Dak Lak Power Company	Dak Lak Province	Electricity	8.38 US cents/kWh	2,830	2,563	1,496	28/12/2020	20 years	None	None
15	Zon Power Vietnam Co., Ltd.	Power Purchase Agreement No. PC12KK0304022/2020-HĐĐMT	Dak Lak Power Company	Dak Lak Province	Electricity	8.38 US cents/kWh	2,774	2,486	1,433	28/12/2020	20 years	None	None
16	New Power Vietnam Co., Ltd.	Power Purchase Agreement No. PC12KK0304030/2020-HĐĐMT	Dak Lak Power Company	Dak Lak Province	Electricity	8.38 US cents/kWh	2,897	2,567	1,551	28/12/2020	20 years	None	None
17	New Century Energy Co., Ltd.	Power Purchase Agreement No. PC12KK0303984/2020-HĐĐMT	Dak Lak Power Company	Dak Lak Province	Electricity	8.38 US cents/kWh	2,841	2,529	1,529	28/12/2020	20 years	None	None
18	New Era Energy Co., Ltd.	Power Purchase Agreement No. PC12HH0153276/2020-HĐĐMT	Dak Lak Power Company	Dak Lak Province	Electricity	8.38 US cents/kWh	2,929	2,644	1,529	25/12/2020	20 years	None	None
19	Sol Power Vietnam Co., Ltd.	Power Purchase Agreement No. PC12HH0153275/2020-HĐĐMT	Dak Lak Power Company	Dak Lak Province	Electricity	8.38 US cents/kWh	2,938	2,657	1,559	25/12/2020	20 years	None	None

No.	Company	Contract name	Counterparty	Project location	Product	Unit price	Value (VND million) (*)			Contract signing date	Contract Period	Relationship (**)	Other (***)
							2024	2025	6M2026				
20	Orchid Vietnam Co., Ltd.	Power Purchase Agreement No. 20/PC12110426885	Dak Lak Power Company	Dak Lak Province	Electricity	8.38 US cents/kWh	2,710	2,493	1,531	26/12/2020	20 years	None	None
21	Solar Viet Co., Ltd.	Power Purchase Agreement No. 20/PC12110426886	Dak Lak Power Company	Dak Lak Province	Electricity	8.38 US cents/kWh	2,752	2,498	1,541	26/12/2020	20 years	None	None
22	Hoang Gia Phu Energy One Member Co., Ltd.	Power Purchase Agreement No. 220/2020	Dak Nong Power Company (contracting party changed to Lam Dong Power Company from 01/07/2025)	Lam Dong Province	Electricity	8.38 US cents/kWh	2,872	2,690	1,535	26/12/2020	20 years	None	None
23	Carnation Vietnam Co., Ltd.	Power Purchase Agreement No. 209/2020	Dak Nong Power Company (contracting party changed to Lam Dong Power Company from 01/07/2025)	Lam Dong Province	Electricity	8.38 US cents/kWh	2,874	2,690	1,534	25/12/2020	20 years	None	None
24	Nghiem Brothers Energy One Member Co., Ltd.	Power Purchase Agreement No. 215/2020	Dak Nong Power Company (contracting party changed to Lam Dong	Lam Dong Province	Electricity	8.38 US cents/kWh	2,831	2,657	1,519	26/12/2020	20 years	None	None

No.	Company	Contract name	Counterparty	Project location	Product	Unit price	Value (VND million) (*)			Contract signing date	Contract Period	Relationship (**)	Other (***)
							2024	2025	6M2026				
25	Green Up Power Vietnam Co., Ltd.	Power Purchase Agreement No. 211/2020	Power Company from 01/07/2025) Dak Nong Power Company (contracting party changed to Lam Dong Power Company from 01/07/2025)	Lam Dong Province	Electricity	8.38 US cents/kWh	2,900	2,717	1,542	26/12/2020	20 years	None	None
26	NVH Vietnam Energy Investment Co., Ltd.	Power Purchase Agreement No. 23/2020	Dak Nong Power Company (contracting party changed to Lam Dong Power Company from 01/07/2025)	Lam Dong Province	Electricity	8.38 US cents/kWh	2,525	2,365	1,396	02/11/2020	20 years	None	None
27	Thanh Thang Solar Energy Co., Ltd.	Power Purchase Agreement No. 22/2020	Dak Nong Power Company (contracting party changed to Lam Dong Power Company	Lam Dong Province	Electricity	8.38 US cents/kWh	2,460	2,220	1,275	02/11/2020	20 years	None	None

No.	Company	Contract name	Counterparty	Project location	Product	Unit price	Value (VND million) (*)			Contract signing date	Contract Period	Relationship (**)	Other (***)
							2024	2025	6M2026				
28	Duy Dinh Solar Energy Co., Ltd.	Power Purchase Agreement No. 227/2020	from 01/07/2025) Dak Nong Power Company (contracting party changed to Lam Dong Power Company from 01/07/2025)	Lam Dong Province	Electricity	8.38 US cents/kWh	2,554	2,333	1,250	26/12/2020	20 years	None	None
29	Duy Dinh Solar Co., Ltd.	Power Purchase Agreement No. 172/2020	Dak Nong Power Company (contracting party changed to Lam Dong Power Company from 01/07/2025)	Lam Dong Province	Electricity	8.38 US cents/kWh	2,522	2,268	1,243	19/12/2020	20 years	None	None
30	Duy Dinh Vietnam Co., Ltd.	Power Purchase Agreement No. 222/2020	Dak Nong Power Company (contracting party changed to Lam Dong Power Company from 01/07/2025)	Lam Dong Province	Electricity	8.38 US cents/kWh	2,488	2,315	1,246	26/12/2020	20 years	None	None

No.	Company	Contract name	Counterparty	Project location	Product	Unit price	Value (VND million) (*)			Contract signing date	Contract Period	Relationship (**)	Other (***)
							2024	2025	6M2026				
31	NHY Solar Vietnam Co., Ltd.	Power Purchase Agreement No. 223/2020	Dak Nong Power Company (contracting party changed to Lam Dong Power Company from 01/07/2025)	Lam Dong Province	Electricity	8.38 US cents/kWh	2,416	2,299	1,231	26/12/2020	20 years	None	None
32	Quang Trung Vietnam Co., Ltd.	Power Purchase Agreement No. 225/2020	Dak Nong Power Company (contracting party changed to Lam Dong Power Company from 01/07/2025)	Lam Dong Province	Electricity	8.38 US cents/kWh	2,624	2,388	1,300	26/12/2020	20 years	None	None
33	SD Truong Thanh Joint Stock Company	Power Purchase Agreement No. 11/2018-NMĐMT-THUAN MINH 2	Vietnam Electricity	Lam Dong Province	Electricity	9.35 US cents/kWh	Not yet consolidated into HIO		53,182 (***)	9/11/2018	20 years	None	None

Notes:

(*) The contract value is not predetermined; electricity sales revenue is finalized at the end of each month based on actual output

(**) Relationship with the BOD, the Board of General Directors and major shareholders of the Company.

(***) Other important terms of the contract

(****) Total revenue of SD Truong Thanh Joint Stock Company from the date of consolidation (March 16, 2026) to June 30, 2026 (recognized in full as consolidated revenue, without adjustment for Helio Energy's ownership percentage in SD Truong Thanh Joint Stock Company).

10.6. Major customers and suppliers

Table 21: Major customers of the Parent company

No.	Counterparty	Product	Electricity selling price	Time of implementation	Transaction value/Net revenue ratio (*)			Relationship (**)
					2024	2025	6M2026	
1	Dong Nai Power Company	Electricity	8.38 US cents/kWh	20 years	2.0%	1.8%	1.2%	None
2	Lam Dong Power Company	Electricity	8.38 US cents/kWh	20 years	2.4%	2.5%	1.3%	None
3	Binh Duong Power Company	Electricity	8.38 US cents/kWh	20 years	1.8%	2.3%	1.2%	None
4	Vung Tau Power Company	Electricity	8.38 US cents/kWh	20 years	2.0%	2.0%	1.0%	None

(Source: Helio Energy Joint Stock Company)

Notes:

(*) Ratio of the transaction value with the major customer to the Company's consolidated net revenue.

(**) Relationship with the BOD, the Board of General Directors and major shareholders of the Company.
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Table 22: Major customers of the subsidiaries

No.	Company	Counterparty	Time of implementation	Product	Transaction value/Net revenue ratio (*)			Relationship (**)
					2024	2025	6M2026	
1	Apollo Power 4 Co., Ltd.	Dong Nai Power Company	20 years	Electricity	1.9%	2.1%	1.1%	None
		Branch of Ho Chi Minh City Power Corporation Limited – Power Company	20 years	Electricity	2.2%	2.4%	1.3%	None
2	Omega Power 3 Co., Ltd.	Dong Nai Power Company	20 years	Electricity	1.0%	1.1%	0.6%	None
		Branch of Ho Chi Minh City Power Corporation Limited – Power Company	20 years	Electricity	1.8%	2.0%	1.1%	None
3	Helio Binh Thuan Co., Ltd.	Lam Dong Power Company	20 years	Electricity	1.1%	1.1%	0.6%	None
4	Ampire Power 4 Co., Ltd.	Branch of Ho Chi Minh City Power Corporation Limited – Power Company	20 years	Electricity	2.2%	2.4%	1.3%	None
5	Le Manh Green Energy Co., Ltd.	Dak Lak Power Company	20 years	Electricity	2.4%	2.4%	1.3%	None
6	KCP Energy Co., Ltd.	Dak Lak Power Company	20 years	Electricity	2.4%	2.4%	1.3%	None
7	Mat Troi Do Viet Co., Ltd.	Dak Lak Power Company	20 years	Electricity	2.3%	2.3%	1.3%	None
8	Hoang Phu Energy Co., Ltd.	Dak Lak Power Company	20 years	Electricity	2.3%	2.3%	1.3%	None
9	Two Brothers Energy Co., Ltd.	Dak Lak Power Company	20 years	Electricity	2.4%	2.3%	1.3%	None
10	Nhat Anh Solar Power Co., Ltd.	Dak Lak Power Company	20 years	Electricity	2.3%	2.3%	1.3%	None
11	Nhat My Solar Power Co., Ltd.	Dak Lak Power Company	20 years	Electricity	2.3%	2.3%	1.3%	None
12	Tuan Anh Solar Co., Ltd.	Dak Lak Power Company	20 years	Electricity	2.4%	2.3%	1.3%	None

No.	Company	Counterparty	Time of implementation	Product	Transaction value/Net revenue ratio (*)			Relationship (**)
					2024	2025	6M2026	
13	Buoc Tien Moi Viet Co., Ltd.	Dak Lak Power Company	20 years	Electricity	2.4%	2.4%	1.3%	None
14	Dahlia Vietnam Co., Ltd.	Dak Lak Power Company	20 years	Electricity	2.4%	2.3%	1.3%	None
15	Zon Power Vietnam Co., Ltd.	Dak Lak Power Company	20 years	Electricity	2.3%	2.3%	1.3%	None
16	New Power Vietnam Co., Ltd.	Dak Lak Power Company	20 years	Electricity	2.4%	2.3%	1.4%	None
17	New Century Energy Co., Ltd.	Dak Lak Power Company	20 years	Electricity	2.4%	2.3%	1.3%	None
18	New Era Energy Co., Ltd.	Dak Lak Power Company	20 years	Electricity	2.5%	2.4%	1.3%	None
19	Sol Power Vietnam Co., Ltd.	Dak Lak Power Company	20 years	Electricity	2.5%	2.4%	1.4%	None
20	Orchid Vietnam Co., Ltd.	Dak Lak Power Company	20 years	Electricity	2.3%	2.3%	1.3%	None
21	Solar Viet Co., Ltd.	Dak Lak Power Company	20 years	Electricity	2.3%	2.3%	1.3%	None
22	Hoang Gia Phu Energy One Member Co., Ltd.	Dak Nong Power Company Lam Dong Power Company ^(***)	20 years	Electricity	2.4%	1.4%		None
		Lam Dong Power Company ^(***)		Electricity		1.1%	1.3%	None
23	Carnation Vietnam Co., Ltd.	Dak Nong Power Company Lam Dong Power Company ^(***)	20 years	Electricity	2.4%	1.4%		None
		Lam Dong Power Company ^(***)		Electricity		1.1%	1.3%	None
24	Nghiem Brothers Energy One Member Co., Ltd.	Dak Nong Power Company Lam Dong Power Company ^(***)	20 years	Electricity	2.4%	1.3%		None
		Lam Dong Power Company ^(***)		Electricity		1.1%	1.3%	None
25	Green Up Power Vietnam Co., Ltd.	Dak Nong Power Company Lam Dong Power Company ^(***)	20 years	Electricity	2.4%	1.4%		None
		Lam Dong Power Company ^(***)		Electricity		1.1%	1.3%	None
26	NVH Vietnam Energy Investment Co., Ltd.	Dak Nong Power Company Lam Dong Power Company ^(***)	20 years	Electricity	2.1%	1.6%		None
		Lam Dong Power Company ^(***)		Electricity		0.6%	1.2%	None
27	Thanh Thang Solar Energy Co., Ltd.	Dak Nong Power Company Lam Dong Power Company ^(***)	20 years	Electricity	2.1%	1.5%		None
		Lam Dong Power Company ^(***)		Electricity		0.6%	1.1%	None
28	Duy Dinh Solar Energy Co., Ltd.	Dak Nong Power Company Lam Dong Power Company ^(***)	20 years	Electricity	2.1%	1.5%		None
		Lam Dong Power Company ^(***)		Electricity		0.6%	1.1%	None

No.	Company	Counterparty	Time of implementation	Product	Transaction value/Net revenue ratio (*)			Relationship (**)
					2024	2025	6M2026	
29	Duy Dinh Solar Co., Ltd.	Dak Nong Power Company	20 years	Electricity	2.1%	1.5%		None
		Lam Dong Power Company ^(***)		Electricity		0.6%	1.1%	None
30	Duy Dinh Vietnam Co., Ltd.	Dak Nong Power Company	20 years	Electricity	2.1%	1.5%		None
		Lam Dong Power Company ^(***)		Electricity		0.6%	1.1%	None
31	NHV Solar Vietnam Co., Ltd.	Dak Nong Power Company	20 years	Electricity	2.0%	1.5%		None
		Lam Dong Power Company ^(***)		Electricity		0.6%	1.1%	None
32	Quang Trung Vietnam Co., Ltd.	Dak Nong Power Company	20 years	Electricity	2.2%	1.5%		None
		Lam Dong Power Company ^(***)		Electricity		0.7%	1.1%	None
33	SD Truong Thanh Joint Stock Company	Vietnam Electricity	20 years	Electricity	Not yet consolidated into HIO		46.5% ^(****)	None

Notes:

(*) Ratio of the transaction value with the major supplier to the Company's consolidated net revenue

(**) Relationship with the BOD, the Board of General Directors and major shareholders of the Company.

(***) Change of contracting party due to the restructuring and streamlining of the organization and management apparatus of the Central Power Corporation and the Southern Power Corporation

(****) Calculated on the net revenue of SD Truong Thanh Joint Stock Company from the time of its consolidation into HIO on 16/03/2026.

Table 23: Major suppliers of the Parent company

No.	Counterparty	Products, services	Time of implementation	Transaction value/Net revenue ratio (*)			Relationship (**)
				2024	2025	6M2026	
1	Huy Hoang Power Construction Investment Joint Stock Company	Maintenance services for rooftop solar power systems	2022-2026	1.0%	0.8%	0.4%	None
2	Truong Tien Investment and Construction Joint Stock Company	Maintenance services for rooftop solar power systems	2022-2025	0.5%	0.5%	0.2%	None
3	Phu Gia Construction Co., Ltd.	Maintenance services for rooftop solar power systems	2022-2025	1.4%	1.3%	0.6%	None
4	LK Construction Investment Joint Stock Company	Maintenance services for rooftop solar power systems	2022-2025	2.7%	2.7%	1.3%	None

(Source: Helio Energy Joint Stock Company)

Notes:

(*) Ratio of the transaction value with the major supplier to the Company's consolidated net revenue.

(**) Relationship with the BOD, the Board of General Directors and major shareholders of the Company.

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Table 24: Major suppliers of the subsidiaries

No.	Company	Counterparty	Products, services	Time of implementation	Value (VND million)			Relationship
					2024	2025	6M2026	
1	Apollo Power 4 Co., Ltd.	Helio Energy Joint Stock Company	Consultancy and operation management services	2022-2026	576	576	290	Parent company
2	Omega Power 3 Co., Ltd.	Helio Energy Joint Stock Company	Consultancy and operation management services	2022-2026	432	432	216	Parent company
3	Helio Binh Thuan Co., Ltd.	Helio Energy Joint Stock Company	Consultancy and operation management services	2022-2026	144	144	72	Parent company
4	Ampire Power 4 Co., Ltd.	Helio Energy Joint Stock Company	Consultancy and operation management services	2022-2026	288	288	144	Parent company
5	Le Manh Green Energy Co., Ltd.	Helio Energy Joint Stock Company	Consultancy and operation management services	2022-2026	288	288	144	Parent company
6	KCP Energy Co., Ltd.	Helio Energy Joint Stock Company	Consultancy and operation management services	2022-2026	288	288	144	Parent company
7	Mat Troi Do Viet Co., Ltd.	Helio Energy Joint Stock Company	Consultancy and operation management services	2022-2026	288	288	144	Parent company
8	Hoang Phu Energy Co., Ltd.	Helio Energy Joint Stock Company	Consultancy and operation	2022-2026	288	288	144	Parent company



No.	Company	Counterparty	Products, services	Time of implementation	Value (VND million)			Relationship
					2024	2025	6M2026	
			management services					
9	Two Brothers Energy Co., Ltd.	Helio Energy Joint Stock Company	Consultancy and operation management services	2022-2026	288	288	144	Parent company
10	Nhat Anh Solar Power Co., Ltd.	Helio Energy Joint Stock Company	Consultancy and operation management services	2022-2026	288	288	144	Parent company
11	Nhat My Solar Power Co., Ltd.	Helio Energy Joint Stock Company	Consultancy and operation management services	2022-2026	288	288	144	Parent company
12	Tuan Anh Solar Co., Ltd.	Helio Energy Joint Stock Company	Consultancy and operation management services	2022-2026	288	288	144	Parent company
13	Buoc Tien Moi Viet Co., Ltd.	Helio Energy Joint Stock Company	Consultancy and operation management services	2022-2026	288	288	144	Parent company
14	Dahlia Vietnam Co., Ltd.	Helio Energy Joint Stock Company	Consultancy and operation management services	2022-2026	288	288	144	Parent company
15	Zon Power Vietnam Co., Ltd.	Helio Energy Joint Stock Company	Consultancy and operation management services	2022-2026	288	288	144	Parent company
16	New Power Vietnam Co., Ltd.	Helio Energy Joint Stock Company	Consultancy and operation	2022-2026	288	288	144	Parent company

No.	Company	Counterparty	Products, services	Time of implementation	Value (VND million)			Relationship
					2024	2025	6M2026	
			management services					
17	New Century Energy Co., Ltd.	Helio Energy Joint Stock Company	Consultancy and operation management services	2022-2026	288	288	144	Parent company
18	New Era Energy Co., Ltd.	Helio Energy Joint Stock Company	Consultancy and operation management services	2022-2026	288	288	144	Parent company
19	Sol Power Vietnam Co., Ltd.	Helio Energy Joint Stock Company	Consultancy and operation management services	2022-2026	288	288	144	Parent company
20	Orchid Vietnam Co., Ltd.	Helio Energy Joint Stock Company	Consultancy and operation management services	2022-2026	288	288	144	Parent company
21	Solar Viet Co., Ltd.	Helio Energy Joint Stock Company	Consultancy and operation management services	2022-2026	288	288	144	Parent company
22	Hoang Gia Phu Energy One Member Co., Ltd.	Helio Energy Joint Stock Company	Consultancy and operation management services	2022-2026	288	288	144	Parent company
23	Carnation Vietnam Co., Ltd.	Helio Energy Joint Stock Company	Consultancy and operation management services	2022-2026	288	288	144	Parent company
24	Nghiem Brothers Energy One Member Co., Ltd.	Helio Energy Joint Stock Company	Consultancy and operation management services	2022-2026	288	288	144	Parent company



No.	Company	Counterparty	Products, services	Time of implementation	Value (VND million)			Relationship
					2024	2025	6M2026	
			management services					
25	Green Up Power Vietnam Co., Ltd.	Helio Energy Joint Stock Company	Consultancy and operation management services	2022-2026	288	288	144	Parent company
26	NVH Vietnam Energy Investment Co., Ltd.	Helio Energy Joint Stock Company	Consultancy and operation management services	2022-2026	288	288	144	Parent company
27	Thanh Thang Solar Energy Co., Ltd.	Helio Energy Joint Stock Company	Consultancy and operation management services	2022-2026	288	288	144	Parent company
28	Duy Dinh Solar Energy Co., Ltd.	Helio Energy Joint Stock Company	Consultancy and operation management services	2022-2026	288	288	144	Parent company
29	Duy Dinh Solar Co., Ltd.	Helio Energy Joint Stock Company	Consultancy and operation management services	2022-2026	288	288	144	Parent company
30	Duy Dinh Vietnam Co., Ltd.	Helio Energy Joint Stock Company	Consultancy and operation management services	2022-2026	288	288	144	Parent company
31	NHY Solar Vietnam Co., Ltd.	Helio Energy Joint Stock Company	Consultancy and operation management services	2022-2026	288	288	144	Parent company
32	Quang Trung Vietnam Co., Ltd.	Helio Energy Joint Stock Company	Consultancy and operation	2022-2026	288	288	144	Parent company

No.	Company	Counterparty	Products, services	Time of implementation	Value (VND million)			Relationship
					2024	2025	6M2026	
			management services					
33	SD Truong Thanh Joint Stock Company	Lam Dong Power Company	Management and operation services for the 110kV line	2022-2026	Not yet consolidated into HIO			None
		Thang Long Police Security Services Company	Security services	2022-2026				None

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10.7. Position of the Listing Organization in the industry

10.7.1. Position of the Listing Organization compared with other enterprises in the same industry

With a development orientation always linked to environmental and nature protection for the sustainable development of society, and leveraging its experience in investing in, building and operating solar power projects, Helio Energy aims to continue to accelerate its development, expand its project investment portfolio and diversify its types of RE.

In November 2022, Helio Energy became an official member of the Vietnam Electricity Association. After 06 years of operation, the Company has continuously expanded and diversified its activities in the power sector, seeking, approaching and acquiring efficient projects with a development orientation always linked to environmental and nature protection for the sustainable development of society. Helio Energy always focuses on developing cooperation with large and reputable contractors in order to update and apply advanced, high-quality RE technologies to each of the Company's projects.

As of the present time, Helio Energy owns a total generating capacity of 86.53 MWp concentrated in solar power projects. Although its current capacity is still modest compared with leading enterprises in the sector and Vietnam's total renewable energy capacity, the Company has the advantage of owning a portfolio of projects in stable commercial operation that enjoy the preferential feed-in tariff (FIT) under the renewable energy incentive policies applicable at the time of investment. This provides a foundation for the Company to maintain relatively stable revenue generation and cash flows in the long term.

In addition, rather than focusing on developing projects from the early stage, which involves lengthy investment preparation and many potential legal risks, HIO prioritizes a strategy of seeking and acquiring projects that have completed their legal procedures or are in commercial operation. This strategy enables the Company to shorten investment time, minimize implementation risks and rapidly increase its generating capacity. The completion of the acquisition of SD Truong Thanh Joint Stock Company in 2026 demonstrates this development orientation.

Overall, HIO's position and competitive advantages in the renewable energy market are built on the following foundations:

Financial strength: as at 30/06/2026, Helio Energy's total assets amounted to nearly VND 1,258 billion and owners' equity to VND 776 billion. The debt-to-equity ratio improved significantly, at 0.99, 0.68 and 0.62 as at 31/12/2024, 31/12/2025 and 30/06/2026, respectively. The positive financial position results from the Company's sound operation of its existing projects, thereby securing resources and the ability to meet capital needs for M&A activities aimed at expanding its scale and project portfolio.

Project implementation, investment and operating capabilities: in operating its existing project portfolio, Helio Energy always focuses on allocating and optimizing the use of resources rationally with the aim of achieving the highest efficiency. In addition, with a highly experienced and professional team, the Company's investment and M&A decisions are always evaluated in detail and prudently, with stringent requirements regarding legal risk, operational risk and the economic efficiency of the projects.

Capital raising: currently, in addition to its ability to raise capital from domestic sources, Helio Energy is actively expanding, seeking and working with foreign capital sources to promptly meet capital needs during the investment and M&A phase to expand its project portfolio, as well as for refinancing at a reasonable cost after taking over new projects.

10.7.2. Industry development outlook

According to statistics from the Ministry of Industry and Trade, Vietnam's energy demand has grown continuously in recent years at a high rate compared with other countries in the region and the world. Electricity output tripled in 15 years, from 93 billion kWh in 2011 to 288 billion kWh in 2025, with average commercial electricity growth of 8.4% per year over 2011-2025. However, every year Vietnam still has to import electricity from China and Laos to promptly meet ever-rising electricity demand, especially in the dry season.

Under the revised Power Development Plan VIII approved by the Prime Minister, electricity supply must meet socio-economic development targets with average GDP growth of about 10.0% per year in 2026-2030 and about 7.5% per year in 2031-2050, as follows:

- Commercial electricity in 2030 of approximately 500.4 - 557.8 billion kWh, with an orientation of approximately 1,237.7 - 1,375.1 billion kWh by 2050;
- Electricity generated and imported in 2030 of approximately 560.4 - 624.6 billion kWh, and approximately 1,360.1 - 1,511.1 billion kWh by 2050;
- Peak capacity in 2030 of approximately 89,655 - 99,934 MW, reaching approximately 205,732 - 228,570 MW by 2050.

Vietnam's power source mix to 2030, with an orientation to 2050, is as follows:

Table 25: Power source mix for the 2030 – 2050 period

Type	Unit	2030	Ratio	2050	Ratio
Onshore and nearshore wind power	MW	26.066 - 38.029	14,2 - 16,1%	84.696 - 91.400	10.9%
Offshore wind power	MW	6.000 - 17.032	3,3 - 7,2%	113.503 - 139.097	14,7 - 16,6%
Solar power	MW	46.459 - 73.416	25,3 - 31,1%	293.088 - 295.646	35,3 - 37,8%
Biomass power	MW	1.523 - 2.699	0,8 - 1,1%	4.829 - 6.960	0,6 - 0,8%
Waste-to-energy power	MW	1.441 - 2.137	0,8 - 0,9%	1.784 - 2.137	0,2 - 0,3%
Biomass/ammonia thermal power	MW	0	0%	25,798	3,1 – 3,3%
Geothermal power and other new energy	MW	45	0.1%	464	0.1%
Hydropower	MW	33.294 - 34.667	14,7 - 18,2%	40,624	4,8 - 5,2%

Type	Unit	2030	Ratio	2050	Ratio
Nuclear power	MW	4.000 - 6.400	2,2 - 2,7%	10.500 - 14.000	1,4 - 1,7%
Storage	MW	10.000 - 16.300	5,5 - 6,9%	95.983 - 96.120	11,5 - 12,4%
Coal-fired thermal power	MW	31,055	13,1 - 16,9%	0	0%
Domestic gas-fired thermal power	MW	10.861 - 14.930	5,9 - 6,3%	14,930	1,7 - 1,9%
LNG-fired thermal power	MW	22,524	9,5 - 12,3%	28.663 - 39.717	3,6 - 4,8%
Flexible power sources	MW	2.000 - 3.000	1,1 - 1,3%	21.333 - 38.641	2,8 - 4,6%
Pumped-storage hydropower	MW	2.400 - 6.000	1,3 - 2,5%	20.691 - 21.327	2,5% - 2,7%
Electricity imports	MW	9.360 - 12.100	4,0 - 5,1%	14,688	1,8 - 1,9%
Total	MW	183.291 - 236.363	100%	774.503 - 838.681	100%

(Source: Revised Power Development Plan VIII)

It can be seen that the trend in Vietnam is a shift toward clean, environmentally friendly energy sources, particularly solar power, which is expected to be the main type of electricity generation in Vietnam by 2050.

To meet the above electricity demand, Vietnam needs to add approximately 18,000 MW or more per year, while traditional energy sources such as hydropower have gradually exhausted their potential (with room remaining only for small hydropower plants <30MW), and coal power faces challenging financial difficulties due to its negative environmental impact and the global commitments to emission reductions at the recent climate change summit (COP26). Accordingly, RE is set to grow strongly as it attracts great interest from domestic and foreign investors.

In addition, credit institutions in Vietnam have also introduced preferential policies in the form of "green credit" packages for enterprises and individuals wishing to borrow to invest in the RE sector. With preferential interest rates and simple procedures, these "green credit" packages will help promote the increasingly strong development of the RE sector in Vietnam.

10.7.3. Assessment of the consistency of the Listing Organization's development orientation with the industry's orientation, State policies and global trends.

The development of solar power generation has been receiving special attention from many countries around the world, and Vietnam is no exception. The Prime Minister has issued Decision No. 500/QĐ-TTg approving the national power development plan for 2021-2030, with

a vision to 2050; and Decision No. 11/2017/QĐ-TTg and Decision No. 13/2020/QĐ-TTg on the mechanism to encourage the development of solar power in Vietnam. By the end of 2025, the total installed capacity of the entire power system reached nearly 87,600 MW, an increase of approximately 6,400 MW compared with 2024, of which RE sources accounted for 24,453 MW, or 27.9%. Vietnam's power system ranks 2nd in ASEAN in terms of installed capacity.

Vietnam is one of the countries with great potential for RE development, including hydropower, wind, solar, biomass and geothermal energy. Specifically, the country lies in the subtropical monsoon zone, with a coastline of more than 3,000 km. Vietnam is also considered to have very great solar energy potential, especially in the Central and Southern regions, with average annual sunshine hours nationwide ranging from 2,000 to 2,600 hours per year and average solar irradiance of approximately 4.6 kWh/m²/day, making them ideal locations for solar power projects. Solar energy in Vietnam is available year-round, fairly stable and widely distributed across the country's regions. In particular, the average number of sunny days in the Central and Southern provinces is about 300 days per year. However, in practice, the exploitation and use of RE remains limited. RE development has only boomed in recent years following the Prime Minister's decisions on the FIT support mechanism. On 11/04/2017, the Prime Minister issued Decision No. 11/2017/QĐ-TTg establishing the FIT mechanism for solar power, laying the foundation for the formation and development of the renewable energy market in Vietnam. Subsequently, on 06/04/2020, Decision No. 13/2020/QĐ-TTg was issued to maintain and adjust the incentive mechanism, thereby increasing the attractiveness of the solar power segment, particularly rooftop solar. These policies are regarded as important milestones that contributed to the strong development of the solar power market in Vietnam. As a result, investment in and installation of solar power have attracted growing interest from businesses and households in recent years.

The revised Power Development Plan VIII approved by the Prime Minister on 15/04/2025 also states that Vietnam's solar power potential is approximately 963,000 MW (ground-mounted approximately 837,400 MW, floating approximately 77,400 MW and rooftop approximately 48,200 MW). From now to 2030, the total capacity of solar power sources is expected to reach 46,459 - 73,416 MW; with an orientation to 2050 of a total capacity of 293,088 - 295,646 MW.

Therefore, Helio Energy's development orientation is consistent with the industry's orientation, State policies and global trends.

10.8. Marketing activities

Operating in the renewable energy sector, the Company orients its marketing toward building a corporate image associated with sustainable development and social responsibility. Accordingly, in addition to internal communications and enhancing brand recognition, the Company focuses on community-oriented activities in the localities where its projects are located. The Company has carried out a number of activities, such as:

- Prioritizing the recruitment of local workers;
- Participating in social and community fundraising activities;
- Cooperating with local authorities to carry out charity programs and support families in difficult circumstances.

These activities help strengthen the bond between the Company and the community, while contributing positively to local socio-economic development and enhancing the image of a friendly enterprise that is responsible to society and the environment.

Beyond the localities where its projects are located, in 2025 the Company cooperated with co-sponsors to implement the "Bringing Electricity to Schools" project in Tra Tap Commune, Nam Tra My District, Quang Nam Province (now Tra Tap Commune, Da Nang City). The project completed the installation of an off-grid solar power system comprising 22 solar panels, a battery storage system, an electrical cabinet and associated auxiliary equipment, meeting the basic electricity needs of the school site and 37 households in Tak Po village. In addition, the project was also implemented at two other school sites in Tra Tap Commune, namely Lang Luong (Village 7) and Ngoc Nam (Village 2), helping to improve living and teaching conditions for teachers, students and local residents. Upon completion, the systems were handed over to the local authorities for management and operation. This activity not only brings practical value to the community but also helps spread the image of an enterprise committed to sustainable development in the energy sector.

During project implementation, the Company also pays attention to complying with environmental protection regulations, meeting domestic standards and gradually adopting international practices, thereby contributing to building a sustainable living environment for communities in its areas of operation.

Going forward, the Company will continue to carry out marketing activities linked to social responsibility, in line with its development orientation and industry characteristics, while stepping up the promotion of its corporate image and enhancing its reputation and position in the renewable energy sector.

10.9. Intellectual property rights, trademarks, trade names and patents

To protect its intellectual property assets, the Company filed a trademark registration application on 25/10/2023, which is currently undergoing formality and substantive examination by the Intellectual Property Office.

The trademark is as follows:



10.10. Research and development policy

Given ever-rising electricity demand for socio-economic development, traditional energy sources are increasingly depleted, and their overexploitation harms the environment and affects the sustainable development of human life. The "green" energy trend is becoming widespread and is an important source for offsetting electricity shortages. Recognizing the growth potential of the RE sector, the Company always focuses on research and development of new products and services. From 2022 to date, the Company has studied investing in the development of additional types of RE, including solar, wind, biomass, waste-to-energy, geothermal and tidal

power, while pursuing plans to acquire enterprises owning renewable energy projects that meet legal requirements, operate stably and have attractive profit potential.

Steadfast in its stated Vision and Strategy, Helio Energy is increasingly determined to assert its position with the goal of becoming one of Vietnam's leading enterprises in the renewable energy sector. Going forward, the Company plans to continue increasing its investment in renewable energy projects in order to expand its scale and lay the foundation for its long-term sustainable development.

10.11. Business strategy

a. Overview of the business strategy

Short-term

In the short term, Helio Energy is focusing on consolidating its operating foundation and optimizing the efficiency of its existing renewable energy project portfolio, with a focus on solar power. The Company prioritizes improving operating efficiency by optimizing technical management, strengthening proactive maintenance and stepping up the application of technology in remote monitoring and control. These solutions aim to maximize output, limit incidents and ensure stable and safe operation. At the same time, the Company focuses on controlling operating costs and optimizing its cost structure to improve the profit margin and overall efficiency of each project.

In parallel with improving internal efficiency, the Company is expanding its investment portfolio in a prudent and selective manner, prioritizing projects with a clear legal basis, the ability to be implemented quickly and appropriate financial returns. M&A is used as a key tool to increase capacity and expand the asset portfolio in the short term. The Company is also proactively developing a network of domestic and foreign partners to access potential opportunities, while leveraging the experience, technology and implementation capabilities of strategic partners to improve investment and operating efficiency.

In addition to investment activities, the Company continues to refine its governance system toward standardization and transparency, strengthen risk control and enhance management capacity. In particular, the listing of its shares is identified as one of the key tasks in this period, helping to enhance its reputation in the capital markets and facilitate the raising of financial resources for future development plans.

Long-term

In the long term, the Company aims to develop as a renewable energy enterprise with a diversified and flexible asset portfolio, including solar, wind and other clean energy types, in line with the energy transition trend and the sustainable development orientation of Vietnam and the region.

The focus of the long-term strategy is to build a high-quality asset portfolio with an optimal structure by balancing large-scale projects and distributed models. This approach not only helps minimize concentration risk by region and generation source, but also creates stability in output and cash flows while enhancing adaptability to fluctuations in the electricity market and the policy environment. On that basis, the Company aims to build an asset portfolio with an optimal structure and the ability to generate sustainable cash flows, serving as the foundation for long-term growth.

In addition to expanding its asset base, the Company aims to gradually shift from a pure investment model to an energy platform development model, expanding the scope of its activities along the industry value chain. Specifically, the Company is gradually developing high value-added areas such as operation management, consultancy and project development, thereby not only diversifying its revenue sources but also enhancing its ability to control the entire project life cycle, from development and implementation to operation.

In parallel with the above orientation, the Company proactively monitors, keeps up to date with and adapts to changes in the policy framework and electricity market structure, including mechanisms such as auctions, direct power purchase agreements (DPPA) and the competitive electricity market. Readiness to participate in and take advantage of these mechanisms is expected to open up new room for growth, while enhancing the flexibility of the business model and the ability to optimize revenue in the long term. The Company also focuses on researching and evaluating the applicability of technology solutions in the energy sector, including high-efficiency panel technology, energy storage systems and smart operation management platforms. The research and gradual integration of these technologies are expected to help improve generation efficiency and optimize costs, while improving forecasting capability, risk management and system reliability in the long term.

By combining asset portfolio expansion, improved operating quality, value chain development and technology application, the Company aims to build a sustainable growth platform capable of scaling up efficiently, optimizing cash flows and increasing long-term shareholder value, thereby gradually asserting its position in the renewable energy market.

b. Expected capital and resources

Capital:

- The Company currently has charter capital of VND 420 billion and total assets of VND 1,258 billion, with current assets and cash and cash equivalents maintained at reasonable levels to ensure liquidity. In addition, undistributed profit after tax is an important internal resource for reinvestment and business expansion.
- The Company currently operates a portfolio of solar power projects with a total capacity of 86.53 MWp, operating stably and generating relatively sustainable revenue and cash flows.
- In addition, the Company also records income from financial investments and from its subsidiaries and associates, helping to supplement profit and diversify revenue sources.
- The Company is able to raise capital by issuing shares to increase its charter capital to meet investment and expansion needs in subsequent periods.
- To implement its development strategy, the Company can flexibly use various sources of capital, including equity, loans from credit institutions and capital raised from shareholders, in order to ensure financial efficiency and project implementation capability.
- In addition, the Company may also cooperate with domestic and foreign partners through joint ventures, associations, capital contributions or M&A in order to optimize resources and expand its project portfolio.
- Going forward, the Company plans to list its shares on the Ho Chi Minh City Stock Exchange (HOSE), thereby enhancing transparency, liquidity and capital-raising capacity and laying the foundation for expansion and sustainable development.

Human resources:

- The Company considers human resources a fundamental factor in implementing its development strategy. As its scale of operations continues to expand, the Company focuses on building a highly qualified team that meets the requirements of managing, operating and developing renewable energy projects.
- Going forward, the Company will continue to step up recruitment, training and staff development, particularly of its technical and project management teams. At the same

time, the Company is gradually refining its human resources management system toward standardization and building a performance evaluation mechanism linked to business targets, thereby improving labor productivity and operating efficiency.

- In addition, the Company focuses on developing appropriate compensation policies and creating a professional, stable and cohesive working environment in order to attract and retain high-quality human resources, meeting the requirements of long-term sustainable development.

10.12. Information on compliance with business conditions under relevant legal regulations

- Specialized operating licenses:

+ For the current rooftop solar power projects: Pursuant to Article 33.1(b) of the current Law on Electricity 2024; Article 21.2 of Decree 61/2025/NĐ-CP guiding the Law on Electricity regarding electricity operation licenses and Article 5.4 of Circular No. 18/2020/TT-BCT on project development and the model power purchase agreement applicable to solar power projects issued by the Ministry of Industry and Trade on 17/07/2020, the current rooftop solar power projects of Helio Energy Joint Stock Company and its subsidiaries are exempt from the electricity operation license.

+ For the Thuan Minh 2 Solar Power Plant project: As at 22/11/2019 – the date on which the company was granted the Electricity Operation License – pursuant to Article 32.1 of the Law on Electricity 2004 (amended and supplemented in 2013) and Article 3 of Circular No. 21/2020/TT-BCT dated 09/09/2019, power plants with a capacity of more than 01 MW selling electricity to other organizations and individuals were not exempt from the electricity operation license and were required to apply for one. The current provisions in Article 30 of the Law on Electricity 2024 and Article 21 of Decree 61/2025/NĐ-CP retain the above requirements. SD Truong Thanh Joint Stock Company was granted Electricity Operation License No. 371/GP-ĐTĐL dated 22/11/2019 by the Ministry of Industry and Trade.

In addition, Helio Energy Joint Stock Company has no other business lines that are conditional business lines under the law.

11. Employee Policies

11.1. Number and structure of employees in the Company

The quality of human resources is one of the core factors determining the operating capacity and expansion of Helio Energy Joint Stock Company. As the Company continuously increases its scale through investment and M&A, developing a high-quality workforce capable of adapting to and managing the project system is identified as a strategic priority.

The total number of employees of the Company as at 31/12/2024, 31/12/2025 and 30/06/2026 was 40, 47 and 75, respectively.

The Company's headcount has tended to increase sharply in recent periods, in line with the expansion of its scale and project portfolio. This helps strengthen operating capacity while facilitating the implementation of development plans in the coming period.

Table 26: Employee structure of the Company

No.	Item	31/12/2024		31/12/2025		30/06/2026	
		Number (Persons)	Ratio (%)	Number (Persons)	Ratio (%)	Number (Persons)	Ratio (%)
I	By qualification	40	100%	47	100%	75	100%
1	Postgraduate	3	7.50%	3	6.38%	5	6.67%
2	University	34	85.00%	41	87.23%	32	42.67%
3	College, vocational	3	7.50%	3	6.38%	22	29.33%
4	Others	0	0.00%	0	0.00%	16	21.33%
II	By contract term	40	100%	47	100%	75	100%
1	Regular employment contracts	40	100%	47	100%	75	100%
2	Seasonal employment contracts	0	0%	0	0%	0	0%
III	By gender	46	100%	47	100%	75	100%
1	Male	29	63.04%	27	57.45%	53	70.67%
2	Female	17	36.96%	20	42.55%	22	29.33%

(Source: Helio Energy Joint Stock Company)

11.2. Training, salary, bonus and allowance policies

11.2.1. Recruitment policy

Guided by the principle that people are the most important foundation for the Company's success, Helio Energy has been building a friendly and professional working environment together with compensation policies and career advancement paths in order to attract capable personnel and build a strong team.

New personnel are recruited according to an established process, ensuring that new employees have good ethics, adequate qualifications, professional skills and experience for the position, integrate well with the team and are committed to the Company in the long term.

11.2.2. Training policy

Staff training and development is one of Helio Energy's priorities. Helio Energy's training policy is always linked to the goal of building and developing a workforce that is professionally proficient and professional in working style.

The Company has been and continues to provide training for its officers and employees through in-house programs and by sending staff to professional courses organized by external providers. With the aim of building and developing a workforce with strong professional qualifications and skills that meets business requirements, Helio Energy regularly implements training and capacity- and skill-building programs for its officers and employees. Talks, seminars and internal exchanges are organized regularly, creating opportunities for staff to share knowledge and experience within the Company. The Company's training courses and



internal talks focus on equipping staff with the skills and knowledge they need, closely aligned with their job requirements.

11.2.3. Salary, bonus and allowance policy

Helio Energy always ensures the interests of its personnel in terms of salary, performance allowances and other benefits, enabling officers and employees to work with peace of mind and remain committed to the Company, contributing to the goal of sustainable corporate development.

11.2.4. Health, safety and welfare of employees

With people as the core of the Enterprise, the Company always attends to employee policies to ensure that employees' jobs and livelihoods are stable. The research and participation in refining mechanisms and policies are carried out seriously and fully, ensuring that information is made public to employees.

Every year, Helio Energy organizes health check-ups for all employees, helping to build a physically healthy workforce able to undertake and complete all work well. The Company always promptly visits and encourages staff when they are ill, and fully implements the employee benefits prescribed by the State, such as social insurance contributions, annual leave and public holidays.

11.2.5. Other benefits

In addition to the above policies, depending on their field of work, the Company's employees also receive fuel allowances and professional allowances.

At the same time, the Company always focuses on developing and maintaining extracurricular activities such as group activities, sports, trips and vacations for staff to restore their energy and foster solidarity and cohesion within the Company.

12. Dividend policy

Under the Company Charter, the General Meeting of Shareholders decides on the annual dividend rate and form of dividend payment from the Company's retained earnings.

In recent years, as the Company has been focusing on investment to develop and expand its production and business activities, the General Meeting of Shareholders decided not to pay dividends. The remaining profit after appropriation to funds as prescribed is used for reinvestment to serve business development plans.

In the coming period, the Company will plan to pay dividends to shareholders after fulfilling its tax and other financial obligations as required by law, while ensuring full payment of debts and other obligations as they fall due. Dividend payments will be made in accordance with the Law on Enterprises, the Company Charter and relevant legal documents.

13. Information on the Company's outstanding commitments

As of the date of issuance of this Prospectus, the Listing Organization has no unfulfilled commitments that could affect the Company's business operations or financial position, such as land lease contracts, outstanding bonds or unexercised rights of preferred shareholders.

14. Information, contingent liabilities, disputes and litigation involving the Listing Organization that may affect its business operations, financial position and shares listing



The Company has no contingent liabilities, disputes or litigation relating to the Company that may affect its business operations, financial position or the listing of its shares.

15. Confirmation that the Listing Organization Is Not Subject to Criminal Prosecution and Has No Unexpunged Conviction for Any Offense against the Economic Management Order

As of the date of issuance of this Prospectus, the Company confirms that *"it is not currently subject to criminal prosecution and has not been convicted of any crime infringing upon the order of economic management without the criminal record having been expunged"* under Point e, Clause 1, Article 15 of Law on Securities No. 54/2019/QH14 promulgated by the National Assembly of the Socialist Republic of Vietnam on 26/11/2019.

16. Information confirming that the Listing Organization and its legal representative have not been sanctioned within 02 years up to the time of listing registration for committing prohibited acts in securities and securities market activities under Article 12 of the Law on Securities 2019 and Clause 5, Article 1 of Law No. 56/2024/QH15.

Helio Energy Joint Stock Company undertakes that the Company and its legal representative have not been sanctioned within 02 years up to the time of listing registration for committing prohibited acts in securities and securities market activities under Article 12 of the Law on Securities 2019 and Clause 5, Article 1 of Law No. 56/2024/QH15.

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V. BUSINESS RESULTS, FINANCIAL POSITION AND PROJECTED PLANS

1. Business results

1.1. Summary of selected business performance indicators

(a) The Company's business performance indicators

Table 27: Selected business performance indicators (Parent company)

Unit: VND million

No.	Item	2024	2025	% growth 2025/2024	6M2026
1	Total assets	253,384	265,488	4.78%	470,918
2	Net revenue	33,678	33,306	(1,10%)	17,133
3	Net operating profit	5,912	15,399	160.47%	1,362
4	Other profit	119	(124)	(204,01%)	(12)
5	Profit before tax	6,031	15,275	153.27%	1,350
6	Profit after tax	4,947	14,670	196.53%	1,350
7	Dividend payout ratio	0%	0%	0%	0%
8	Dividend rate	0%	0%	0%	0%

(Source: Audited separate FS for 2024 and 2025 and reviewed separate interim FS for 2026 of Helio Energy Joint Stock Company)

Table 28: Selected business performance indicators (Consolidated)

Unit: VND million

No.	Item	2024	2025	% growth 2025/2024	6M2026
1	Total assets	505,483	447,578	(11,46%)	1,257,814
2	Net revenue	119,299	109,611	(8,12%)	114,327
3	Net operating profit	22,869	16,275	(28,83%)	41,041
4	Other profit	4,519	100	(97,78%)	71,741
5	Profit before tax	27,388	16,375	(40,21%)	112,782
6	Profit after tax	21,079	13,555	(35,69%)	108,585
7	Dividend payout ratio	0%	0%	0%	0%
8	Dividend rate	0%	0%	0%	0%

(Source: Audited consolidated FS for 2024 and 2025 and reviewed consolidated interim FS for 2026 of Helio Energy Joint Stock Company)

As at 31/12/2025, total assets of the Parent company and consolidated total assets of the Company amounted to VND 265.49 billion and VND 447.58 billion, respectively. In March 2026, Helio Energy completed its charter capital increase from VND 210 billion to VND 420 billion and acquired 59.32% of the shares of SD Truong Thanh Joint Stock Company, which thereby officially became a subsidiary of the Company. The capital increase and consolidation significantly increased the Company's total assets as at 30/06/2026. As at 30/06/2026, total assets of the Parent company and consolidated total assets of the Company amounted to VND 474 billion and VND 1,258 billion, respectively. Non-current assets account for the majority, at about 98.42% of the Parent company's total assets and about 80.57% of consolidated total assets. The Parent company's non-current assets mainly comprise long-term financial investments in subsidiaries and other entities of approximately VND 431 billion. Consolidated non-current assets mainly comprise solar power systems (solar panels, transformers, mounting structures, cabling, etc.).

In 2024 - 2025, the net business performance of the Parent company (including electricity sales and operation management services) remained relatively stable. Specifically, net revenue reached VND 33.68 billion in 2024 and VND 33.31 billion in 2025. Profit after tax in 2024 and 2025 was VND 4.95 billion and VND 14.67 billion, respectively; the growth in 2025 came mainly from dividends received from subsidiaries. In the first 6 months of 2026, net revenue reached VND 17.13 billion and profit after tax reached VND 1.35 billion.

For the Company as a whole, 2025 net revenue reached VND 109.61 billion. Although unfavorable weather conditions directly affected electricity output, the Company proactively implemented appropriate operating measures to limit the negative impact and still maintained positive profit after tax of VND 13.55 billion. In the first 6 months of 2026, consolidated net revenue and profit after tax reached VND 114.33 billion and VND 108.58 billion, respectively.

From Q1 2026, after Helio Energy completed the acquisition of 59.32% of the shares of SD Truong Thanh Joint Stock Company – the owner of the Thuan Minh 2 Solar Power Plant – the Company's scale of operations expanded significantly and is expected to contribute positively to revenue and profit after tax growth. In this way, the Company is not only laying the foundation to achieve its business plan but is also gradually improving its operating efficiency and ability to generate stable cash flows in the medium and long term.

(b) **Other indicators:** none.

(c) **Opinion of the independent auditing firm:** see Part V, item 3 - Auditing firm's Opinions on the Company's Financial Statements (*page 91 of this Prospectus*).

1.2. Factors affecting the Company's business operations

1.2.1. Advantages

- The Company has a management team and staff with many years of industry experience who work with a high sense of responsibility;
- The Company always carries out periodic maintenance of its panel systems and power generation and transmission equipment to ensure stable and uninterrupted operation;
- The potential for solar power development in Vietnam is relatively large, especially in the Central and Southern regions, which have high solar irradiance and high average annual sunshine hours;

- The State and the Government have set a goal of accelerating clean energy development and are determined to achieve net-zero emissions by 2050, fulfilling the commitments made at the COP26 Summit – NET ZERO, promising explosive future growth of the RE sector in Vietnam;
- On 15/04/2025, the Prime Minister issued Decision No. 768/QĐ-TTg approving the revised national power development plan for 2021-2030, with a vision to 2050, which prioritizes the strong development of RE sources for power generation, reaching approximately 28 - 36% by 2030 and up to 74 - 75% by 2050;
- The Company enjoys a number of incentives in solar power development, such as:
 - + All electricity generated by the current solar power projects of the Company and its subsidiaries is sold at preferential prices for 20 years under Decision 11/2017/QĐ-TTg and Decision No. 13/2020/QĐ-TTg on the mechanism to encourage the development of solar power in Vietnam;
 - + Banks in Vietnam consistently support and provide financial solutions to enterprises operating in the renewable energy sector through "green credit" in order to encourage the development of clean energy.

1.2.2. Challenges

- The production of RE projects is inherently highly dependent on weather. Unpredictable weather developments and natural disasters affect the productivity and generating capacity of the projects;
- Inflationary pressure in the global economy is high, and domestic lending rates have tended to rise, affecting and creating difficulties for enterprises;

1.2.3. Major changes that may affect the business operations of the Listing Organization since the end of the financial year on 31/12/2025: None.

2. Financial position

The Company's financial year begins on 01/01 and ends on 31/12 of each calendar year. The Company's financial statements are prepared in Vietnamese dong, in compliance with the Law on Accounting and the prevailing accounting standards and regime in Vietnam.

2.1. Basic indicators

2.1.1. Report on charter capital and working capital and the use of charter capital and working capital

Helio Energy Joint Stock Company uses and manages shareholders' contributed capital and working capital in accordance with the law and the Company Charter.

Table 29: Charter capital and Capital
Unit: VND million

No.	Capital sources	Parent company			Consolidated		
		31/12/2024	31/12/2025	30/06/2026	31/12/2024	31/12/2025	30/06/2026
I	Charter capital	210,000	210,000	420,000	210,000	210,000	420,000
II	Total capital	253,384	265,488	470,918	505,483	447,578	1,257,814
1	Liabilities	31,949	31,069	26,742	251,591	181,735	481,670
2	Owners' equity	221,435	234,419	444,177	253,891	265,843	776,144

(Source: Audited FS (separate and consolidated) for 2024 and 2025 and reviewed interim FS (separate and consolidated) for 2026 of Helio Energy Joint Stock Company)

2.1.2. Depreciation of fixed assets

Depreciation is calculated on a straight-line basis over the estimated useful lives. The depreciation periods are consistent with Circular No. 45/2013/TT-BTC dated 25/04/2013 of the Ministry of Finance. The depreciation periods of assets in the separate and consolidated interim FS for 2026 are estimated as follows:

Table 30: Depreciation of fixed assets

Type of fixed asset	Depreciation period (years)	
	Separate FS	Consolidated FS
Buildings and structures	15	10 - 49
Machinery and equipment	10 – 15	08 – 20
Management equipment and tools	03	03 – 05
Motor vehicles and transmission equipment	10	07 – 10
Solar panels	15	15 - 20
Other fixed assets	-	06

(Source: Reviewed interim FS (separate and consolidated) for 2026 of the Company)

The Company's depreciation of fixed assets complies with Circular No. 45/2013/TT-BTC dated 25/4/2013 and the amending documents of the Ministry of Finance on the regime for management, use and depreciation of fixed assets.

2.1.3. Average salary

Table 31: Average income per employee

Item	2024	2025	6M2026
Average monthly income per employee (VND million)	18.5	20.2	20.9

(Source: Helio Energy Joint Stock Company)

the average monthly income per employee of the Company in 2025 was VND 20.2 million. At present, the Company does not have access to data on the average income of employees at peer companies in the industry for comparison. However, compared with the regional minimum wage and average income in Hanoi and in the provinces where the company is implementing its projects, the Company's salary level is considered competitive and attractive to employees.

Specifically, under Decree 293/2025/NĐ-CP effective from 01/01/2026, the regional minimum wage in Hanoi and Ho Chi Minh City is VND 5,310,000/month (Region I), while in Dak Lak and Lam Dong provinces the regional minimum wage is VND 4,140,000/month (Region III) and VND 3,700,000/month (Region IV). Regarding average income per capita, for the whole of 2025, the average income of workers nationwide was VND 8.4 million/month, of which the average income of workers in urban areas was VND 10.1 million/month and in rural areas VND 7.3 million/month (according to the National Statistics Office's Press Release on the population, labor and employment situation in Q4 and 2025^(*)).

^(*) Source: <https://www.nso.gov.vn/tin-tuc-thong-ke/2026/01/thong-cao-bao-chi-ve-tinh-hinh-dan-so-lao-dong-viec-lam-quy-iv-va-nam-2025/>

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2.1.4. Debts and receivables

❖ Receivables

Table 32: Receivables (Parent company)

Unit: VND million

No.	Item	31/12/2024	31/12/2025	30/06/2026
I	Short-term receivables	14,579	5,218	4,157
1	Short-term trade receivables	13,056	4,540	3,320
2	Short-term advances to suppliers	1,492	637	806
3	Other short-term receivables	30	53	51
4	Provision for doubtful short-term receivables	-	(12)	(20)
II	Long-term receivables	830	740	740
1	Other long-term receivables	830	740	740
Total		15,409	5,958	4,897

(Source: Audited separate FS for 2024 and 2025 and reviewed separate interim FS for 2026 of Helio Energy Joint Stock Company)

❖ Details of other receivables of the Parent company

In the separate financial statements for the financial year ended 31 December 2024 and the separate financial statements for the financial year ended 31 December 2025, details of other receivables are as follows:

Unit: VND

Other receivables	31/12/2024	31/12/2025	Information	Collection status
Short-term	29,935,001	52,916,488	- As at 31/12/2024 and 31/12/2025: These are deposits securing contracts such as printer leases, transport contracts, etc.	The Company will recover these deposits in the final rental period and/or upon termination of the contracts. The Company expects to recover them in 2026, after the contracts expire
Long-term	830,000,000	740,000,000	- As at 31/12/2024 and 31/12/2025: These are deposits securing the company's roof lease and office lease contracts.	The Company will recover these deposits in the final rental period and/or upon termination of the contracts.
Of which:				

Other receivables	31/12/2024	31/12/2025	Information	Collection status
	400,000,000	400,000,000	+ This is a deposit securing a roof lease contract	+ Expected to be recovered in the final period of the contract in 2040
	-	340,000,000	+ This is a deposit securing an office lease contract	+ Expected to be recovered after the contract expires in 2030.
	430,000,000	-		+ The contract ended in 2025. In 2025, the Company recovered the deposit.

Assessment of the recoverability of deposits: The deposits secure the performance of the contracts, which are still being performed; therefore, the Executive Board assesses that there is no indication requiring an assessment and provision for these other receivables.

Table 33: Receivables (Consolidated)

Unit: VND million

No.	Item	31/12/2024	31/12/2025	30/06/2026
I	Short-term receivables	58,065	13,732	164,644
1	Short-term trade receivables	42,102 ^(*)	13,054	163,275
2	Short-term advances to suppliers	1,733	637	1,236
3	Other short-term receivables	14,230	153	420
4	Provision for doubtful short-term receivables	-	(112)	(287)
II	Long-term receivables	8,094	10,983	10,983
1	Other long-term receivables	8,094	10,983	10,983
Total		66,159	24,715	175,914

(Source: Audited consolidated FS for 2024 and 2025 and reviewed consolidated interim FS for 2026 of Helio Energy Joint Stock Company)

^(*) As at 31/12/2024, short-term trade receivables from Oscar Energy Construction Investment Joint Stock Company amounted to VND 28,079,700,012, comprising:

+ Receivables arising from the frame structure sale contracts of VND 25,245,000,000, which the company fully collected in 2025;

+ Receivables arising from the factory roof frame structure lease contracts of VND 2,834,700,012, of which the company collected VND 1,892,000,000 in 2025

+ As at the date of this Prospectus, the Company has collected the entire remaining amount of VND 942,700,012.

❖ **Details of other receivables (Consolidated)**

In the consolidated financial statements for the financial year ended 31 December 2024 and the consolidated financial statements for the financial year ended 31 December 2025:

Note 8 – Other receivables:

Unit: VND

Item	As at 31/12/2024	As at 31/12/2025	Information	Collection status
Short-term				
Deposits	14,125,000,000	51,000,000	- As at 31/12/2024: Including deposits securing the signing and performance of asset sale and purchase contracts at the rooftop solar power projects and certain other deposits. - As at 31/12/2025: Deposits securing service contracts such as office equipment leases, transport services, etc., with a service term of no more than 12 months.	- As at 31/12/2024: The deposit securing the 2024 asset sale and purchase contract was recovered in 2025. Other deposits continue to be maintained to secure contract performance. - As at 31/12/2025: Other deposits continue to be maintained to secure contract performance. The Company expects to recover them in 2026, after the contracts expire.
Other (*)	104,935,001	101,916,488	- As at 31/12/2024 and as at 31/12/2025: Mainly roof lease deposits for a project that the company has discontinued.	- As at 31/12/2024 and as at 31/12/2025: The Company is in the process of recovering this amount.
TOTAL	14,229,935,001	152,916,488		
Long-term				
Roof and land lease deposits	8,093,600,000	10,982,800,000	- As at 31/12/2024 and as at 31/12/2025: These are deposits securing the	- As at 31/12/2024 and as at 31/12/2025: The deposits will be refunded to the

Item	As at 31/12/2024	As at 31/12/2025	Information	Collection status
			performance of land lease, roof lease and similar contracts with lease terms of more than 12 months.	company after the leases expire or offset against the final rental period.
<i>Of which:</i>				
	5,253,600,000	8,642,800,000	+ These are deposits securing the performance of land lease, roof lease and similar contracts with lease terms of more than 12 months	+ Expected to be recovered after the contracts expire, with the latest contract expiring in 2030.
	2,340,000,000	2,340,000,000	+ These are deposits securing the performance of land lease, roof lease and similar contracts with lease terms of more than 12 months	+ Expected to be recovered after the contracts expire, with the latest contract expiring in 2040
	500,000,000	-	+ These are deposits securing the performance of land lease, roof lease and similar contracts with lease terms of more than 12 months	+ The contract ended in 2025. In 2025, the Company recovered the deposit.
TOTAL	8,093,600,000	10,982,800,000		

Assessment of the recoverability of deposits: The deposits secure the performance of the contracts, which are still being performed; therefore, the Executive Board assesses that there is no indication requiring an assessment and provision for these other receivables

(*) For other receivables, as at 31/12/2024 and 31/12/2025, the company was still carrying out procedures to recover the amount and assessed that there was insufficient evidence to make a provision under Point b, Clause 1, Article 6 of Circular No. 48/2019/TT-BTC issued by the Ministry of Finance on 08 August 2019. However, as at 30/06/2026, the Company obtained additional evidence that the debtor had the status "Taxpayer not operating at the registered address". Accordingly, the Company made a provision under Point c, Clause 2, Article 6 of Circular No. 48/2019/TT-BTC issued by the Ministry of Finance on 08 August 2019 in the Company's reviewed 2026 interim financial statements.

❖ **Receivables for which no provision has been made**

The company's provisioning policy is as follows:

The provision for doubtful receivables represents the portion of receivables that the Company and its subsidiaries expect to be unable to recover at the end of the accounting period. Increases or decreases in the provision balance are recorded in general and administrative expenses in the separate income statement and the consolidated income statement. When doubtful receivables are determined to be unrecoverable and are written off, any difference between the provision for doubtful receivables and the historical cost of the receivables is recorded in the separate income statement and the consolidated income statement.

Pursuant to Clause 1.4, Article 45 of Circular No. 200/2014/TT-BTC issued by the Ministry of Finance on 22 December 2014 – *Guidance on the corporate accounting regime*:

"1.4. Accounting principles for the provision for doubtful receivables

a) When preparing financial statements, enterprises shall identify doubtful receivables and held-to-maturity investments of a similar nature that may not be recoverable in order to make or reverse provisions for doubtful receivables.

b) Enterprises shall make provisions for doubtful receivables when:

- Receivables are past the due date stated in economic contracts, loan agreements, contractual commitments or debt commitments, and the enterprise has demanded payment many times without success. The overdue period of receivables determined to be doubtful and requiring provision is based on the principal repayment date under the original sale and purchase contract, without regard to any extension agreed between the parties;

- Receivables are not yet due but the debtor has gone bankrupt, is undergoing dissolution procedures, has disappeared or absconded;

c) Conditions and basis for making provisions for doubtful receivables

- There must be original documents or the debtor's confirmation of the outstanding amount, including: economic contracts, loan agreements, contract liquidation minutes, debt commitments, debt reconciliations, etc.

- The level of provision for doubtful receivables shall comply with current regulations.

- Other conditions as prescribed by law."

Based on the above policy:

+ As at 31/12/2024: The Company had no receivables overdue by more than 06 months that were unrecoverable, and the company did not make any provision.

+ In 2025, the company made provisions as follows:

In the separate financial statements for the financial year ended 31 December 2025:

Unit: VND

No.	Company	Goods and services	Value of goods/services including VAT	Amount collected	Amount outstanding	Provision for short-term receivables made
1	SYS Energy Pte, LTD	Transfer of renewable energy certificates	40,844,520	-	40,844,520	12,253,356
	Total		40,844,520	-	40,844,520	12,253,356

In the consolidated financial statements for the financial year ended 31 December 2025:

Unit: VND

No.	Company	Goods and services	Value of goods/services including VAT	Amount collected	Amount outstanding	Provision for short-term receivables made
1	SYS Energy Pte, LTD	Transfer of renewable energy certificates	374,247,014	-	374,247,014	112,274,104
	Total		374,247,014	-	374,247,014	112,274,104

• **Details of bad debts in the Company's reviewed consolidated interim FS for 2026**

- Information on bad debts:

	Closing balance			Opening balance		
	Overdue period	Gross Amount	Provision	Overdue period	Gross Amount	Provision
Other receivables						
SYS Energy Pte, LTD						
Receivables from the sale of renewable energy certificates	01 – 02 years	374,247,014	(187,123,516)	6 months – 01 year	374,247,014	(112,274,104)
Other receivables						
My Furniture Manufacturing Co., Ltd. -	Unrecoverable	100,000,000	(100,000,000)	Unrecoverable	100,000,000	-
Roof lease deposit						
Total		474,247,014	(287,123,516)		474,247,014	(112,274,104)

Of which:

+ For the receivable from SYS Energy Pte, LTD, the Company is still actively working with the partner to expedite payment, and there is no official information or document indicating that the partner refuses to fulfil its payment obligation in respect of this receivable. However, as the financial statements are prepared and presented in accordance with the prevailing accounting principles and regime, the Company assesses the recoverability of receivables and makes provisions as required. Accordingly, the Company continues to recognize and make provisions based on the ageing of the receivable in accordance with Article 6 of Circular 48/2019/TT-BTC issued by the Ministry of Finance on 08 August 2019 (hereinafter "Circular 48").

+ For the other receivable, as at 30/06/2026, the Company obtained additional evidence that the debtor had the status "Taxpayer not operating at the registered address". Accordingly, the Company made a provision under Point c, Clause 2, Article 6 of Circular 48. The Company assesses this receivable as unrecoverable and will handle it financially in accordance with Clause 4, Article 6 of Circular 48.

❖ Payables

Table 34: Payables (Parent company)

Unit: VND million

No.	Item	31/12/2024	31/12/2025	30/06/2026
I	Current liabilities	10,429	15,389	14,362
1	Short-term trade payables	256	1,737	591
2	Taxes and amounts payable to the State	1,577	949	295
3	Payables to employees	390	1,027 ^(*)	185
4	Short-term accrued expenses	2,508	1,796	2,085
5	Short-term unearned revenue	73	70	163
6	Other short-term payables	-	2,700	2,429
7	Short-term borrowings	5,390	5,840	6,260
8	Bonus and welfare fund	235	1,270	2,355
II	Non-current liabilities	21,520	15,680	12,380
1	Long-term borrowings	21,520	15,680	12,380
Total		31,949	31,069	26,742

(Source: Audited separate FS for 2024 and 2025, reviewed separate interim FS for 2026 of Helio Energy Joint Stock Company)

❖ Details of loans from individuals at the Parent company: None

Table 35: Payables (Consolidated)

Unit: VND million

No.	Item	31/12/2024	31/12/2025	30/06/2026
I	Current liabilities	76,098	75,770	168,171
1	Short-term trade payables	1,467	2,434	1,652
2	Taxes and amounts payable to the State	4,905	2,098	4,707
3	Payables to employees	390	1,027 ^(*)	185
4	Short-term accrued expenses	3,411	2,395	3,016
5	Short-term unearned revenue	73	70	169
6	Other short-term payables	-	-	2,242

No.	Item	31/12/2024	31/12/2025	30/06/2026
7	Short-term borrowings	65,617	66,476	147,361(**)
8	Bonus and welfare fund	235	1,270	8,839
II	Non-current liabilities	175,493	105,964	313,499(**)
1	Long-term borrowings	175,144	105,757	313,499(**)
2	Deferred income tax liabilities	349	207	-
Total		251,591	181,735	481,670(**)

(Source: Audited consolidated FS for 2024 and 2025, reviewed consolidated interim FS for 2026 of Helio Energy Joint Stock Company)

(*) Payables to employees as at 31/12/2025 increased compared with the previous year mainly because the Company accrued the 13th-month salary bonus for 2025 in accordance with the matching principle. This bonus was paid in January 2026 and was therefore still recognized as a payable to employees at year-end. Meanwhile, the corresponding bonus for 2024 was paid before 31/12/2024.

(**) Liabilities as at 30/06/2026 increased compared with 31/12/2025 mainly because, in March 2026, the Company completed the acquisition of shares in SD Truong Thanh Joint Stock Company and reflected all assets, liabilities and other items of SD Truong Thanh Joint Stock Company in the interim consolidated financial statements.

❖ Details of loans from individuals at the Company:

In the audited separate FS for 2024 and 2025, reviewed separate interim FS for 2026 of the Company: None.

In the audited consolidated FS for 2024 and 2025 and the reviewed consolidated interim FS for 2026:

Unit: VND

Loan agreement information	Outstanding balance as at 31/12/2024	Outstanding balance as at 31/12/2025	Outstanding balance as at 30/06/2026	Loan term	Interest rate	Loan purpose
Loans from individuals						
Loan agreement with Mrs. Mai Thi Duong	520,000,000	100,000,000	-	Under 1 year	10%	To serve the company's operations.
Loan agreement with Mrs. Do Thi Trang	-	40,000,000	-	Under 1 year	10%	To serve the company's operations.
Loan agreement with Mrs. Vu Thi Loan	-	200,000,000	-	Under 1 year	10%	To serve the company's operations.
Total	520,000,000	340,000,000	-			

At the time of the loans, the above individuals were not insiders, related persons or shareholders of the Company.

The outstanding balances of loans from individuals recorded in the Company's financial statements as at 31/12/2024 and 31/12/2025 are unsecured loans from individuals with a term of 1 year, an applicable interest rate of 10% per year and interest payable at maturity. The loans were used to supplement working capital to meet payment needs for operations at the subsidiaries. The subsidiaries raised funds from individuals after considering their actual capital needs and the efficiency of short-term cash flow management. Compared with other forms of borrowing, unsecured personal loans offer flexible procedures, fast disbursement and no collateral requirements, enabling the subsidiaries to proactively and promptly supplement capital for their production and business activities.

❖ **Payment of liabilities due**

The Company currently has no overdue liabilities; all liabilities have been paid in full and on time.

❖ **Events relating to contingent liabilities and the receivable from the Electric Power Trading Company ("EPTC") are disclosed in sections VII.1 and V.3 of the Notes to the 2026 interim consolidated FS**

1. Contingent liabilities:

a. Contingent liabilities:

Contingent liabilities relating to the process of resolving electricity output for the COD-CCA period with the competent authorities (disclosed in section VII.1 of the Notes to the 2026 interim consolidated FS).

- Summary of the event:

+ On 09/11/2018, SD Truong Thanh Joint Stock Company ("SDTT") and Vietnam Electricity ("EVN") signed Power Purchase Agreement No. 11/2018/HĐ-NMĐMT-THUANMINH2 for electricity generated by the Thuan Minh 2 Solar Power Plant at a price of 9.35 US cents/kWh ("FIT") (equivalent to VND 2,356.76/kWh at the exchange rate as at 30/06/2026) for a term of 20 years from the commercial operation date;

+ On 28/06/2019, SDTT received the official letter recognizing the commercial operation date ("COD"). Pursuant to Clause 2, Article 15 of Circular No. 16/2017/TT-BCT of the Ministry of Industry and Trade and Clause 1, Article 12 of Decision No. 11/2017/QĐ-TTg of the Prime Minister, SDTT was eligible to generate power and be paid at the FIT price of 9.35 US cents/kWh from the COD;

+ On 21/09/2022, SDTT received the official letter of the Electricity and Renewable Energy Authority – Ministry of Industry and Trade notifying the results of the inspection of the completion acceptance of the construction work items and works ("CCA");

+ The electricity output generated from the COD to the CCA date, as compiled by SD Truong Thanh Joint Stock Company based on the electricity delivery and receipt records signed with EVN's Electric Power Trading Company ("EPTC"), was 212,216,236 kWh;

+ For the output period from the COD (28/06/2019) to before January 2025, SDTT issued electricity sales invoices to EPTC at the FIT price of 9.35 US cents/kWh and was paid in full by EPTC at this price. During this period, EPTC performed the signed Agreement, accepted



and paid in full for the electricity output to SDTT at the FIT price, and SDTT issued all invoices to EPTC;

+ On 18/03/2025, SDTT and EPTC held a meeting to review the performance of the Power Purchase Agreement for the Thuan Minh 2 Solar Power Plant. The review was intended to give opinions on the conditions for entitlement to the preferential FIT price and did not cover other issues of the Power Purchase Agreement. Specifically, EPTC cited the legal bases, including Resolution No. 233/NQ-CP dated 10/12/2024 of the Government at its regular meeting in November 2024, and Report No. 321/BC-BCT dated 12/12/2024 of the Ministry of Industry and Trade on resolving obstacles for renewable energy projects. Accordingly, EPTC proposed that electricity payments from the January 2025 billing period be made on the principle of applying a price equivalent to the FIT price or the ceiling price of the transitional price framework in effect at the time the project received the acceptance inspection document;

+ Accordingly, from the January 2025 output period to the date of preparing the reviewed 2026 interim financial statements, SDTT has continued to invoice EPTC at the FIT price of 9.35 US cents/kWh; however, EPTC has only been provisionally paying at the ceiling price of the transitional price framework, equivalent to VND 1,184.9/kWh, excluding VAT;

+ According to the working minutes dated 15/6/2026 between SDTT and EVN/EPTC on the plan to resolve the issues relating to the electricity output generated from the COD to the completion of the CCA (212,216,236 kWh) of the Thuan Minh 2 Solar Power Plant Project, EVN/EPTC gave the following opinions: Power purchase plan for the recovered output: From the effective date of the amended and supplemented power purchase agreement, EVN will pay SDTT for the electricity delivered at a price of VND 1,184.9/kWh (excluding VAT) until the cumulative output equals the above recovered output (212,216,236 kWh). From the time the cumulative output equals the recovered output, EVN will pay for the electricity delivered in accordance with the signed agreement at the FIT price of 9.35 US cents/kWh.

- Assessment:

+ Regarding the operation of the Thuan Minh 2 Solar Power Plant, as at the date of this letter, the Plant continues to operate normally, delivering electricity under monthly electricity delivery and receipt records signed with EPTC and issuing VAT invoices for electricity sales to EPTC at a price of 9.35 US cents/kWh.

+ Based on the plan recorded in the working minutes dated 15/6/2026, once the two parties sign the contract appendix and it takes effect, SDTT will not have any recognized liability to EPTC relating to the electricity price applied to the output generated from the COD to the CCA. At the same time, SDTT will sell to EPTC a total output of 212,216,236 kWh at a price of VND 1,184.9/kWh (excluding VAT).

+ After selling the full above output to EPTC, SDTT will continue to sell electricity at the FIT price of 9.35 US cents/kWh in accordance with the signed Power Purchase Agreement until the end of its term.

+ In terms of accounting, electricity sales revenue at the new price will only be recognized from the effective date of the contract appendix; revenue and business results recognized in the financial statements of prior periods will not be restated.

b. Receivables:

Short-term receivables reflecting amounts not yet paid by EPTC to SDTT, disclosed in section V.3 of the Notes to the 2026 interim consolidated FS.

- Summary of information:

+ From January 2025 to June 2026, SDTT invoiced EPTC at the FIT price of 9.35 US cents/kWh for a total output of 108,718,442 kWh based on the electricity delivery and receipt records signed with EPTC. However, EPTC has been paying at a price of VND 1,184.9/kWh (excluding VAT) pending the signing of the Power Purchase Agreement appendix, resulting in a difference between the invoiced value and the amount actually paid, thereby giving rise to an outstanding receivable from EPTC.

Details of the relevant figures are summarized in the table below:

Event details from Jan 2025 - Jun 2026	Output/Amount
Invoiced electricity output	108,718,442 kWh
Total invoice value at the FIT price of 9.35 US cents/kWh	VND 275,080,085,230
Paid by EPTC at the provisional price of VND 1,184.9/kWh	VND 139,126,120,484
Unpaid FIT price difference	VND 135,953,964,746
<i>Of which:</i>	
- Amount overdue by more than 30 days under the Agreement (*)	VND 120,979,684,698
- Amount not yet overdue under the Agreement (*)	VND 14,974,280,048
Balance of the receivable from EPTC in the FS as at 30/06/2026	VND 149,966,125,983
<i>Of which:</i>	
Unpaid FIT price difference	VND 135,953,964,746
Unpaid electricity charges for May–June 2026 as at 30/06/2026 (at the provisional price of VND 1,184.9/kWh)	VND 14,012,161,237 (**)

(*) Under the Power Purchase Agreement signed on 09/11/2018 between SDTT and EVN, the Buyer is obliged to pay the full invoiced amount to the Seller within 30 days of receiving a valid and accurate payment invoice from the Seller

(**) This amount was paid in full by EPTC to SDTT after the date of the FS

+ According to the working minutes dated 15/6/2026 between SDTT and EVN/EPTC, EVN/EPTC stated: "Within 15 working days from the date on which the two parties sign the amended and supplemented agreement and it takes effect, the Buyer undertakes to pay the entire amount withheld by the Buyer from the January 2025 billing period until the amended and supplemented agreement takes effect, and the Buyer shall not be required to pay any late payment interest."

- Assessment:

Pursuant to Section 1.1(c), Account 229 – Provision for asset losses, Appendix II to Circular No. 99/2025/TT-BTC dated 27/10/2025 of the Ministry of Finance guiding the corporate accounting regime, which states: "c) *Provision for doubtful receivables: a provision for the value of receivables when there is evidence that the enterprise is unlikely to recover, or is unable to recover, part or all of its receivables.*" Based on the working minutes dated 15/6/2026, EVN/EPTC has undertaken to pay SDTT the entire outstanding amount from the January 2025 billing period until the time of the contract amendment.

Based on the above information, the Company's Executive Board assesses that there is no evidence that this receivable is unlikely to be recovered under the regulations. Accordingly, the Company did not make a provision for the period ended 30/06/2026. This position was also considered by A&C Auditing and Consulting Co., Ltd. — the independent auditor — during its review of the 2026 interim consolidated financial statements, which issued an unqualified opinion.

2.1.5. Statutory payables

The Company always complies with the law. Regarding its financial obligations to the State, the Company pays all taxes, fees and charges in full and on time as required by the State management authorities.

Table 36: Taxes and Other Amounts payable to the State

Unit: VND million

No.	Item	31/12/2024		31/12/2025		30/06/2026	
		Parent company	Consolidated	Parent company	Consolidated	Parent company	Consolidated
1	Value added tax	364	364	261	261	272	341
2	Corporate income tax	1,084	4,405 ^(*)	605	1,754	0	4,340
3	Personal income tax	129	136	83	83	23	26
Total		1,577	4,905	949	2,098	295	4,707

(Source: Audited FS (separate and consolidated) for 2024 and 2025, reviewed interim FS (separate and consolidated) for 2026 of Helio Energy Joint Stock Company)

^(*) Clause 3, Article 16 of Government Decree No.132/2020/NĐ-CP provides:

"Total deductible interest expenses when determining taxable income for corporate income tax purposes for enterprises with related-party transactions:

a) The taxpayer's total interest expenses, after deducting deposit interest and lending interest earned during the period, that are deductible when determining taxable income for corporate income tax purposes shall not exceed 30% of the total net profit from business activities during the period plus interest expenses after deducting deposit interest and lending interest earned during the period plus depreciation expenses incurred during the period of the taxpayer;

b) The portion of interest expenses that is non-deductible under Point a of this Clause shall be carried forward to the next tax period when determining total deductible interest expenses if the total deductible interest expenses of the next tax period are lower than the level prescribed at Point a of this Clause. Interest expenses may be carried forward for no more than 05 consecutive years from the year following the year in which the non-deductible interest expenses arose;"

Based on the above regulation, the Company and its subsidiaries are permitted to carry forward interest expenses exceeding the prescribed threshold that are not deductible for CIT purposes in the current year ("non-deductible interest expenses") to the following year when determining total deductible interest expenses of the following year. Interest expenses may be carried forward for no more than 5 consecutive years from the year following the year in which such non-deductible interest expenses arose.

As at 31/12/2024, total non-deductible interest expenses not yet carried forward amounted to VND 18,967,330,730, and the Company and its subsidiaries recognized deferred income tax assets of VND 1,855,871,731.

2.1.6. Appropriation to statutory funds

The Company appropriates and uses funds in accordance with the law and the Company Charter. Details of Helio Energy's funds are as follows:

Table 37: Details of the Company's statutory funds

Unit: VND million

No.	Item	31/12/2024		31/12/2025		30/06/2026	
		Parent company	Consolidated	Parent company	Consolidated	Parent company	Consolidated
1	Bonus and welfare fund	235	235	1,270	1,270	2,355	8,839
2	Other funds under owners' equity	-	8,332	-	8,415	-	8,415
Total		235	8,567	1,270	9,686	2,355	17,254

(Source: Audited FS (separate and consolidated) for 2024 and 2025, reviewed interim FS (separate and consolidated) for 2026 of Helio Energy Joint Stock Company)

2.1.7. Major changes that may affect the Company's financial position since the end of the most recent financial year

Thanks to effective risk management by the Company's management team and specialized departments, no major changes that may affect the Company's financial position are expected since the end of the most recent financial year.

2.2. Key financial ratios

Table 38: Key Financial ratios of the Company

Indicators			Unit	Separate FS		Consolidated FS	
				2024	2025	2024	2025
	1. Solvency						
Current ratio			Times	2.83	0.51	1.39	0.52

Indicators		Unit	Separate FS		Consolidated FS	
			2024	2025	2024	2025
(Current assets/Current liabilities)						
Quick ratio (Current assets - Inventories)/Current liabilities)		Times	2.81	0.51	1.39	0.52
2. Capital structure						
Debt/Total assets		Times	0.13	0.12	0.5	0.41
Debt/Owners' equity		Times	0.14	0.13	0.99	0.68
3. Operating capacity						
Total asset turnover		Times	0.13	0.13	0.23	0.23
(Net revenue/Average total assets)						
Working capital turnover		Times	1.14	1.78	1.21	1.51
(Net revenue/Average total current assets)						
Inventory turnover		Times	60.32	238.18	195.71	753.38
(Cost of goods sold/Average inventories)						
4. Profitability						
Return on sales (ROS) (Profit after tax/Net revenue)		%	14.69	44.05	17.67	12.37
Return on assets (ROA) (Profit after tax/Average total assets)		%	1.94	5.65	4.01	2.84
Return on equity (ROE) (Profit after tax/Average owners' equity)		%	2.26	6.44	8.65	5.22
Earnings per share (EPS)		VND	236	699	923	645

(Source: Based on the audited FS (separate and consolidated) for 2024 and 2025)

Opinion of the independent auditing firm on the key financial ratios: None.

Table 39: Financial ratios based on the Report on the compilation of Pro Forma financial information

Unit: VND

No.	Item	2024	2025
1	Profit after tax	65,258,502,068	78,395,687,947
2	Undistributed profit after tax	107,408,691,393	119,277,107,669
3	Owners' equity before adjustment	253,891,331,054	265,843,458,223
Of which	Non-controlling interests	-	-

No.	Item	2024	2025
	<i>Owners' equity attributable to shareholders of the parent company</i>	253,891,331,054	265,843,458,223
4	Owners' equity after adjustment	729,048,526,001	741,000,653,170
<i>Of which</i>	<i>Non-controlling interests</i>	193,308,169,943	193,308,169,943
	<i>Owners' equity attributable to shareholders of the parent company</i>	535,740,356,058	547,692,483,227

(Source: Based on the audited Reports on the Compilation of Pro Forma Financial Information for 2024 and 2025 of Helio Energy Joint Stock Company)

Return on equity (ROE) is calculated as the percentage of profit after tax to average owners' equity determined after excluding non-controlling interests (NCI).

Of which:

$$\text{Average owners' equity} = \frac{\text{Owners' equity as at 31/12/2024 after adjustment according to the Report on the Compilation of Pro Forma Financial Information (excluding NCI)} + \text{Owners' equity as at 31/12/2025 after adjustment according to the Report on the Compilation of Pro Forma Financial Information (excluding NCI)}}{2}$$

$$\text{ROE 2025} = \frac{78,395,687,947}{(535.740.356.058+547.692.483.227):2} = 14,47\%$$

❖ Assessment of the Company's key financial ratios

- Solvency

The current ratio and quick ratio in the separate financial statements decreased from 2.83 times in 2024 to 0.51 times in 2025; in the consolidated financial statements they decreased from 1.39 times to 0.52 times. This was mainly because in 2025 the Company focused on long-term investment activities, increasing the share of non-current assets and reducing the share of current assets in total assets at the end of the period. Although the solvency ratios decreased compared with the previous year, the Company continued to maintain stable production and business activities, with the solar power projects continuing to generate regular revenue and cash flows from electricity sales. At the same time, the completion of the acquisition of SD Truong Thanh Joint Stock Company – the owner of a project already in commercial operation – is considered a positive factor supporting the Company's cash generation and solvency in subsequent periods.

- Capital structure

The Company's consolidated debt-to-total-assets ratio decreased from 0.50 times in 2024 to 0.41 times in 2025, while the debt-to-equity ratio decreased from 0.99 times to 0.68 times. This shows that the Company's reliance on borrowed capital has decreased and its

financial autonomy has improved. Given that the solar power sector requires large initial investment and long payback periods, maintaining a debt ratio below 1 times owners' equity is considered appropriate, helping to limit financial risk and create room for future investment plans.

Following the completion of the acquisition of SD Truong Thanh, the Company's owners' equity, total assets and financial capacity expanded significantly. This provides a basis for the Company to enhance its capital-raising capacity while maintaining a capital structure that balances growth objectives and financial risk control.

- Operating capacity

The Company's total asset turnover and working capital turnover remained relatively stable in 2024 - 2025. This is consistent with the business model of a renewable energy enterprise, as most assets are invested in power projects with long operating lives and the ability to generate stable revenue over many years.

Inventory turnover is very high because the Company does not hold significant inventories in its operations. Therefore, this indicator is not very meaningful in assessing operating efficiency, unlike for ordinary manufacturing or trading enterprises. The addition of SD Truong Thanh – a project that has completed investment and is in commercial operation – increases the Company's asset base while adding a stable revenue stream. Accordingly, there is a basis to expect improvement in the Company's asset utilization and resource efficiency in the coming period.

- Profitability

The Company's ROS, ROA, ROE and EPS remained positive in 2024 - 2025. Although electricity generation in 2025 was affected to some extent by weather conditions and solar irradiance, the Company maintained its ability to generate profit on revenue, assets and owners' equity at levels consistent with the characteristics of the industry.

3. Auditing firm's Opinions on the Company's Financial Statements

The Company's 2024 and 2025 financial statements were audited by Ernst & Young Vietnam Limited, and the Company's 2026 interim financial statements were reviewed by A&C Auditing and Consulting Co., Ltd.:

3.1. Opinion of the auditing firm on the 2024 separate financial statements

According to independent auditor's report No. 13664222/E-68360680 dated 03/03/2025 of Ernst & Young Vietnam Limited, the auditor's conclusion: *"In our opinion, the separate financial statements give a true and fair view, in all material respects, of the separate financial position of the Company as at 31 December 2024, and of its separate results of operations and separate cash flows for the year then ended in accordance with Vietnamese Accounting Standards, the Vietnamese Corporate Accounting System and the statutory requirements relevant to the preparation and presentation of separate financial statements."*

Other matter: *"The separate financial statements of the Company for the year ended 31 December 2023 were audited by another auditor, who expressed an unqualified opinion on those separate financial statements on 25 March 2024."*

3.2. Opinion of the auditing firm on the 2024 consolidated financial statements

According to independent auditor's report No. 13664222/E-68360680 - HN dated 03/03/2025 of Ernst & Young Vietnam Limited, the auditor's conclusion: *"In our opinion, the consolidated financial statements give a true and fair view, in all material respects, of the consolidated financial position of the Company and its subsidiaries as at 31 December 2024,*

and of their consolidated results of operations and consolidated cash flows for the year then ended in accordance with Vietnamese Accounting Standards, the Vietnamese Corporate Accounting System and the statutory requirements relevant to the preparation and presentation of consolidated financial statements."

Other matter: *"The consolidated financial statements of the Company and its subsidiaries for the year ended 31 December 2023 were audited by another auditor, who expressed an unqualified opinion on those consolidated financial statements on 25 March 2024.*

3.3. Opinion of the auditing firm on the 2025 separate financial statements

According to independent auditor's report No. 13664222/E-68672455 dated 18/03/2026 of Ernst & Young Vietnam Limited, the auditor's conclusion: *"In our opinion, the separate financial statements give a true and fair view, in all material respects, of the separate financial position of the Company as at 31 December 2025, and of its separate results of operations and separate cash flows for the year then ended in accordance with Vietnamese Accounting Standards, the Vietnamese Corporate Accounting System and the statutory requirements relevant to the preparation and presentation of separate financial statements."*

3.4. Opinion of the auditing firm on the 2025 consolidated financial statements

According to independent auditor's report No. 13664222/E-68672455 - HN dated 18/03/2026 of Ernst & Young Vietnam Limited, the auditor's conclusion: *"In our opinion, the consolidated financial statements give a true and fair view, in all material respects, of the consolidated financial position of the Company and its subsidiaries as at 31 December 2025, and of their consolidated results of operations and consolidated cash flows for the year then ended in accordance with Vietnamese Accounting Standards, the Vietnamese Corporate Accounting System and the statutory requirements relevant to the preparation and presentation of consolidated financial statements."*

3.5. Opinion of the reviewing firm on the 2026 interim separate financial statements

According to report on review of interim financial information No. 2.0532/26/TC-AC dated 20/07/2026 of A&C Auditing and Consulting Co., Ltd., the auditor's conclusion: *"Based on our review, nothing has come to our attention that causes us to believe that the accompanying interim financial statements do not give a true and fair view, in all material respects, of the financial position of Helio Energy Joint Stock Company as at 30 June 2026, and of its results of operations and cash flows for the accounting period from 01 January 2026 to 30 June 2026, in accordance with Vietnamese Accounting Standards, the Vietnamese Corporate Accounting System and the statutory requirements relevant to the preparation and presentation of interim financial statements."*

Other matter

"The interim financial statements for the accounting period from 01 January 2025 to 30 June 2025 and the financial statements for the year ended 31 December 2025 of the Company were reviewed and audited by another audit firm. The auditor of that firm issued a Report on review of interim financial information on 22 August 2025 with an unqualified conclusion and an Auditor's report on the financial statements for the year ended 31 December 2025 on 18 March 2026 with an unqualified opinion."

3.6. Opinion of the reviewing firm on the 2026 interim consolidated financial statements

According to report on review of interim financial information No. 2.0533/26/TC-AC dated 20/07/2026 of A&C Auditing and Consulting Co., Ltd., the auditor's conclusion: *"Based on our review, nothing has come to our attention that causes us to believe that the accompanying interim consolidated financial statements do not give a true and fair view, in all material respects, of the consolidated financial position of Helio Energy Joint Stock Company and its subsidiaries as at 30 June 2026, and of their consolidated results of operations and consolidated cash flows for the accounting period from 01 January 2026 to 30 June 2026, in accordance with Vietnamese Accounting Standards, the Vietnamese Corporate Accounting System and the statutory requirements relevant to the preparation and presentation of interim consolidated financial statements."*

Other matter

"The interim consolidated financial statements for the accounting period from 01 January 2025 to 30 June 2025 and the consolidated financial statements for the year ended 31 December 2025 of the Group were reviewed and audited by another audit firm. The auditor of that firm issued a Report on review of interim financial information on 22 August 2025 with an unqualified conclusion and an Auditor's report on the consolidated financial statements for the year ended 31 December 2025 on 18 March 2026 with an unqualified opinion."

3.7. Revenue, profit and dividend plan

Table 40: Revenue, profit and dividend plan for 2026

Unit: VND million

Item	Actual 2025	2026		Actual 6M2026
		Plan	% change vs 2025	
Net revenue (VND million)	109,611	227,116	107.20%	114,327
Profit after tax (VND million)	13,555	57,473	324.00%	108,585
Profit after tax/Net revenue	12.37%	25.31%	104.63%	94.98%
Profit after tax/Average owners' equity (excluding non-controlling interests)	5.22%	9.79%	69.15%	23.48%
Dividend rate	0%	0%	0%	0%

(Source: Helio Energy Joint Stock Company)

The 2026 revenue and profit plan was developed based on the production and business activities of the existing projects and the consolidation of the business results of SD Truong Thanh Joint Stock Company after the Company completed the acquisition in March 2026.

Based on the expansion of its operating asset base, increased total operating capacity and the efficiency of its existing projects, the Company targets net revenue of VND 227,116 million and profit after tax of VND 57,473 million in 2026. In addition to the increase in scale, the Company continues to focus on improving operation management efficiency, optimizing

costs and effectively utilizing existing resources to improve the quality of growth and profitability.

Regarding profit distribution policy, the Company has no plan to pay dividends in 2026. In the current period, management prioritizes using retained earnings to strengthen financial capacity, enhance capital self-sufficiency and create room for future investment and expansion plans. This policy is consistent with the Company's long-term development orientation, while helping to maximize enterprise value and shareholder interests through increasing the asset base, cash generation capacity and operating efficiency in subsequent years.

3.8. Authority approving the 2026 revenue, profit and dividend plan

The Company's 2026 revenue, profit and dividend plan was approved by the 2026 Annual General Meeting of Shareholders under Resolution No. 01/2026/HIO/NQ-ĐHĐCĐ dated 18/04/2026.

3.9. Basis for achieving the above plan

3.9.1. Key tasks

(a) Electricity generation

The Company's 2026 business plan is based on its existing solar power projects, which are in stable commercial operation and have maintained relatively stable electricity output in recent years. The Company's rooftop solar power projects have signed power purchase agreements with Vietnam Electricity (EVN) and its member units in accordance with current regulations, with a contract term of 20 years from the commercial operation date. This is an important basis for the Company to maintain relatively stable revenue throughout the project life cycle.

In addition to its existing portfolio of rooftop solar power projects, in March 2026 the Company completed the acquisition of SD Truong Thanh Joint Stock Company and recognized it as a subsidiary. SD Truong Thanh owns the Thuan Minh 2 Solar Power Plant, which is in stable commercial operation and has maintained positive operating results in recent years. The consolidation of SD Truong Thanh is expected to increase the Company's consolidated assets, revenue and profit from 2026, while enhancing HIO's cash generation capacity and operating efficiency in the long term.

To achieve its 2026 business plan, the Company is focusing on the following solutions:

- Strengthening operation management and equipment maintenance by standardizing operating procedures and carrying out periodic maintenance fully and effectively to ensure stable and continuous system operation;
- Improving the operating performance of the Projects by increasing the application of technology in monitoring and operation management, minimizing incidents and optimizing operating efficiency;
- Ensuring compliance and risk control by complying with the law, the power purchase agreements and the requirements of the regulatory authorities; strengthening occupational safety and risk management.

(b) Investment activities



- Stepping up research and the search for new investment opportunities in the renewable energy sector, particularly solar and wind power projects, etc. This is the Company's top priority, with the aim of increasing scale, diversifying business activities and maximizing corporate resources in order to expand market share, enhance competitiveness, generate profits for the Company and maximize the benefits of shareholders and other stakeholders;
- Developing broad relationships and seeking potential and suitable partners to carry out transactions aimed at optimizing and restructuring the existing portfolio or co-investing in renewable energy-related projects, such as the sale and purchase of assets or of capital contributions/shares in companies owning projects or power systems.
- (c) Operation management services and power project implementation consultancy services
 - Stepping up marketing activities and seeking potential customers who need these services;
 - Strengthening customer care before, during and after the performance of contracts.
- (d) Human resources development
 - Improving the quality of personnel by strengthening training and the development of professional and management skills; building a core team that meets operating and development requirements;
 - Refining the management and performance evaluation system by developing and standardizing the governance system and gradually refining the performance evaluation mechanism linked to business targets;
 - Developing policies to attract and retain talent by refining salary, bonus and benefit mechanisms; creating a stable, professional and cohesive working environment
- (e) Implementing the share listing
 - In 2026, the Board of General Directors has identified the listing of the Company's shares as one of its key tasks. Accordingly, the Board of General Directors will focus on directing and coordinating the specialized departments to work proactively with the advisory firms, shareholders and competent regulatory authorities to complete the necessary conditions, dossiers and procedures, with the aim of listing the Company's shares on the Ho Chi Minh City Stock Exchange according to the set roadmap.
 - The listing will not only help enhance the Company's transparency, governance capacity and reputation in the capital markets, but will also lay an important foundation for expanding its capital-raising capacity to serve the Company's growth and sustainable development strategy in the coming period.

3.9.2. Solutions for implementing the 2026 business plan

- Refining the governance system and internal processes: Standardizing operating, investment, financial and human resources processes to improve governance efficiency and risk control.

- Stepping up technology application and digital transformation: Strengthening operational monitoring, data analysis and digitalization of management to optimize performance and save costs.
- Optimizing finances and improving investment efficiency: Controlling costs and optimizing the capital structure; improving the quality of appraisal and selection of investment projects.
- Market development and expansion of partnerships: Stepping up the search for investment opportunities, expanding the service customer base and cooperating with strategic partners.
- Human resources development and strengthened risk management: Improving personnel quality and refining compensation mechanisms, while ensuring compliance and risk control across all management and operating activities.

3.10. Advisory Organization's assessment of the revenue and profit plan

As the advisory organization, Nhat Viet Securities Joint Stock Company has collected and reviewed information on the organizational structure, business operations and financial position of Helio Energy Joint Stock Company at the time of preparing the Prospectus. Helio Energy Joint Stock Company warrants and undertakes that the information and data provided to the Advisory Organization and in this Prospectus are transparent, truthful and consistent with the Company's business operations.

Based on the business results to date, the capabilities of Helio Energy Joint Stock Company, economic forecasts and the industry outlook for the coming period, and assuming no abnormal fluctuations in business operations, Nhat Viet Securities Joint Stock Company considers the 2026 profit plan of Helio Energy Joint Stock Company to be feasible.

We also note that the above comments are made from the perspective of an advisory organization, based on selectively collected information and securities finance theory, and do not imply any guarantee of the value of the shares or the certainty of the forecast figures. These comments are for reference only; investors should carefully study the information and consider it prudently before making investment decisions.

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VI. INFORMATION ON FOUNDING SHAREHOLDERS, MAJOR SHAREHOLDERS, MEMBERS OF THE BOARD OF DIRECTORS, SUPERVISORS, GENERAL DIRECTOR, DEPUTY GENERAL DIRECTORS AND CHIEF ACCOUNTANT

1. Information on founding shareholders

Helio Energy Joint Stock Company has operated as a joint stock company since 21/10/2021 under Enterprise Registration Certificate No. 0109204756 issued by the Hanoi Department of Planning and Investment. Accordingly, the shares of the founding shareholders are no longer subject to transfer restrictions as of the present time.

2. Information on major shareholders

The Company currently has 01 (*one*) major shareholder, namely Helio Power Joint Stock Company

- Name of major shareholder: Helio Power Joint Stock Company.
- Year of establishment: 2016.
- Enterprise Registration Certificate No. 0107581205 first issued by the Hanoi Department of Planning and Investment on 29/09/2016, with the 8th amendment registered by the Hanoi Department of Finance on 15/09/2025.
- Nationality: Vietnam.
- Head office address: 4th Floor, No. 37 Ba Trieu Street, Cua Nam Ward, Hanoi, Vietnam.
- Charter capital: VND 300,000,000,000 (In words: Three hundred billion dong).
- Legal representative: Phan Thành Đạt - Position: General Director.
- Authorized representative managing Helio Power Joint Stock Company's shareholding in Helio Energy: Bùi Tuấn Dương – Position: BOD Member; Deputy General Director.
- Number of shares held in Helio Energy:

Table 41: Shareholdings of major shareholders and their related persons

No.	Major shareholder/Related person of major shareholder	Relationship of the related person	Number of shares held	Number of voting shares	Ownership ratio
			As at 06/07/2026		
1	Helio Power Joint Stock Company		29,112,000 shares	29,112,000 shares	69.314%
1.1	Hoang The Anh	Chairman of the BOD	10,000 shares	10,000 shares	0.024%
1.2	Phan Thanh Dat	GD – BOD Member	1,050,000 shares	1,050,000 shares	2.500%
1.3	Bui Tuan Duong	Deputy GD – BOD Member	10,000 shares	10,000 shares	0.024%
1.4	Nguyen Thi Ngoc Quynh	Chief Accountant	11,300 shares	11,300 shares	0.027%

(Source: Helio Energy Joint Stock Company)

- Contracts and transactions between the major shareholder and Helio Energy: None

- Related interests in the Company: Entitled to dividends based on shareholding ratio as decided by the GMS (if any) and other benefits as prescribed by law and the Company Charter.
- Related interests in other enterprises operating in the same field as the Listing Organization or that are major customers/suppliers of the Listing Organization: None.

3. Board of Directors, Audit Committee, Board of General Directors and Chief Accountant

3.1. Board of Directors

The Board of Directors currently has 05 (five) members, with details as follows:

Table 42: List of current members of the Board of Directors

No.	Full name	Position	Notes
1	Phan Thanh Dat	Chairman of the BOD	Person in charge of corporate governance, non-executive BOD member
2	Bui Tuan Duong	BOD Member	Deputy General Director; Person authorized to disclose information
3	Nguyen Thi Ngoc Quynh	BOD Member	General Director
4	Pham Thi Thu Trang	Independent BOD Member	Chairman of the Audit Committee, non-executive BOD member
5	Nguyen Minh Hoang	Independent BOD Member	Audit Committee Member, non-executive BOD member

Details:

3.1.1. Mr. Phan Thanh Dat - Chairman of the BOD

- Full name: Phan Thanh Dat
- Gender: Male
- Year of birth: 1983
- Nationality: Vietnam
- Education: University
- Professional qualification: Bachelor of Economics
- Work experience:

Period	Organization	Position
- From October 2005 to October 2009:	An Binh Commercial Joint Stock Bank – Hanoi Branch	Officer
- From October 2009 to June 2017:	An Binh Commercial Joint Stock Bank – Head Office	Head of Customer Division
- From August 2017 to March 2022:	Heli Energy Investment Joint Stock Company	General Director

Period	Organization	Position
- From September 2018 to January 2023:	SD Truong Thanh Joint Stock Company.	BOD Member - Director
- From September 2021 to April 2022:	+ Two Brothers Energy Co., Ltd.; + Hoang Phu Energy Co., Ltd.; + KCP Energy Co., Ltd.; + Le Manh Green Energy Co., Ltd.; + Mat Troi Do Viet Co., Ltd.; + Nhat Anh Solar Power Co., Ltd.; + Nhat My Solar Power Co., Ltd.; + Tuan Anh Solar Co., Ltd.; + Buoc Tien Moi Viet Co., Ltd.; + Zon Power Vietnam Co., Ltd.; + Dahlia Vietnam Co., Ltd.; + New Power Vietnam Co., Ltd.; + New Era Energy Co., Ltd.; + Orchid Vietnam Co., Ltd.; + Sol Power Vietnam Co., Ltd.; + Solar Viet Co., Ltd.; + New Century Energy Co., Ltd.	Company Chairman - General Director
- From November 2021 to March 2022:	+ Carnation Vietnam Co., Ltd.; + Hoang Gia Phu Energy One Member Co., Ltd.; + Nghiem Brothers Energy One Member Co., Ltd.; + Green Up Power Co., Ltd.	Company Chairman - General Director
- From March 2019 to April 2021:	Nhat Viet Securities Joint Stock Company	BOD Member
- From April 2021 to March 2023:	Nhat Viet Securities Joint Stock Company	Independent BOD Member
- From January 2021 to date:	Huong Linh 2 Wind Power Joint Stock Company	BOD Member - General Director
- From March 2021 to date:	Helio Power Joint Stock Company	BOD Member - General Director
- From June 2020 to April 2024:	Helio Energy Joint Stock Company	General Director
- From November 2021 to date:	Helio Energy Joint Stock Company	BOD Member
- From February 2023 to date:	Helio Energy Joint Stock Company	Person in charge of corporate governance
- From April 2024 to date:	Helio Energy Joint Stock Company	Chairman of the Board of Directors

- Current position at the Listing Organization: Chairman of the Board of Directors cum Person in charge of corporate governance.
- Current positions at other organizations:
 - + BOD Member - General Director of Huong Linh 2 Wind Power Joint Stock Company.
 - + BOD Member - General Director of Helio Power Joint Stock Company.
- Number and ratio of securities of the Company held by the individual, as authorized representative, and by related persons as at 06/07/2026:
 - + Personal ownership: 1,050,000 shares (equivalent to 2.500% of outstanding shares).
 - + Ownership as representative: 0 shares (equivalent to 0% of outstanding shares).
 - + Ownership of related persons: Helio Power Joint Stock Company owns 29,112,000 shares (equivalent to 69.314% of outstanding shares).
- Information on related persons who are also shareholders or insiders of the Company: Helio Power Joint Stock Company – see details in Part VI, item 2 – Information on major shareholders (*page 96 of this Prospectus*).
- Related interests in the Company:
 - + Entitled to dividends based on shareholding ratio as decided by the GMS (if any) and other benefits as prescribed by law and the Company Charter.
 - + Information on contracts and transactions in progress, or signed but not yet performed, between the Company, its subsidiaries or companies in which the Company holds control of more than 50% of charter capital and Mr. Phan Thành Đạt and his related persons: None.
 - + Remuneration, salary and other benefits in the 2 consecutive years immediately preceding the year of listing registration and up to the present time:

No.	Description	2024 (VND)	2025 (VND)	6M2026 (VND)
1	Remuneration	102,500,000	120,000,000	60,000,000
2	Salary	223,789,739	-	-
3	Other benefits	-	-	-

- Debts owed to the Company: None.
- Related interests in other enterprises operating in the same field as the Company or that are major customers/suppliers of the Company: See details in Part VI, item 3, sub-item 3.4 (*page 109 of this Prospectus*).

3.1.2. Mr. **Bui Tuan Duong** - BOD Member

- Full name: Bui Tuan Duong
- Gender: Male
- Year of birth: 1991
- Nationality: Vietnam
- Education: Master's degree
- Professional qualification: Master of Finance

- Work experience:

Period	Organization	Position
- From May 2014 to May 2015:	Vietnam Technological and Commercial Joint Stock Bank (Techcombank)	Officer
- From May 2017 to October 2021:	Helio Power Joint Stock Company	Head of Investment
- From November 2021 to date:	Helio Power Joint Stock Company	Deputy General Director
- From December 2021 to date:	Helio Power Joint Stock Company	BOD Member
- From August 2022 to date:	Helio Energy Joint Stock Company	BOD Member - Deputy General Director
- From March 2023 to date:	Helio Energy Joint Stock Company	Person authorized to disclose information

- Current position at the Listing Organization: BOD Member - Deputy General Director of the Company cum Person authorized to disclose information.
- Positions at other organizations: BOD Member - Deputy General Director of Helio Power Joint Stock Company.
- Number and ratio of securities of the Company held by the individual, as authorized representative, and by related persons as at 06/07/2026:
 - + Personal ownership: 10,000 shares (equivalent to 0.024% of outstanding shares)
 - + Ownership as representative: representing Helio Power Joint Stock Company: 29,112,000 shares (equivalent to 69.314% of outstanding shares)
 - + Ownership of related persons: Helio Power Joint Stock Company owns 29,112,000 shares (equivalent to 69.314% of outstanding shares).
- Information on related persons who are also shareholders or insiders of the Company: Helio Power Joint Stock Company – see details in Part VI, item 2 – Information on major shareholders (*page 96 of this Prospectus*).
- Related interests in the Company:
 - + Entitled to dividends based on shareholding ratio as decided by the GMS (if any) and other benefits as prescribed by law and the Company Charter.
 - + Information on contracts and transactions in progress, or signed but not yet performed, between the Company, its subsidiaries or companies in which the Company holds

control of more than 50% of charter capital and Mr. Bùi Tuấn Dương and his related persons: None.

+ Remuneration, salary and other benefits:

No.	Description	2024 (VND)	2025 (VND)	6M2026 (VND)
1	Remuneration	60,000,000	60,000,000	30,000,000
2	Salary	615,129,900	850,641,600	614,198,000
3	Other benefits	-	-	-

- Debts owed to the Company: None.
- Related interests in other enterprises operating in the same field as the Company or that are major customers/suppliers of the Company: None.

3.1.3. Mrs. *Nguyen Thi Ngoc Quynh* - BOD Member

- Full name: Nguyen Thi Ngoc Quynh
- Gender: Female
- Year of birth: 1986
- Nationality: Vietnam
- Education: Master's degree
- Professional qualification: Master of Economics – Finance – Banking
- Work experience:

Period	Organization	Position
- From October 2010 to August 2018:	Vietnam Shipbuilding Industry Corporation	Officer, Finance – Accounting Division
- From October 2018 to June 2021:	Helio Power Joint Stock Company	General Accountant
- From June 2021 to date:	Helio Power Joint Stock Company	Chief Accountant
- From October 2021 to August 2022:	Helio Energy Joint Stock Company	BOD Member
- From August 2022 to June 2024:	Helio Energy Joint Stock Company	Chief Accountant

Period	Organization	Position
- From June 2024 to date:	Helio Energy Joint Stock Company	General Director
- From March 2026 to date:	SD Truong Thanh Joint Stock Company	Chairman of the BOD cum Director
- From April 2026 to date:	Helio Energy Joint Stock Company	BOD Member

- Current position at the Listing Organization: BOD Member cum General Director.
- Positions at other organizations:
 - + Chief Accountant of Helio Power Joint Stock Company
 - + Chairman of the BOD - Director of SD Truong Thanh Joint Stock Company
- Number and ratio of securities of the Company held by the individual, as authorized representative, and by related persons as at 06/07/2026:
 - + Personal ownership: 11,300 shares (equivalent to 0.027% of outstanding shares)
 - + Ownership as representative: 0 shares (equivalent to 0% of outstanding shares)
 - + Ownership of related persons: Helio Power Joint Stock Company owns 29,112,000 shares (equivalent to 69.314% of outstanding shares).
- Information on related persons who are also shareholders or insiders of the Company: Helio Power Joint Stock Company – see details in Part VI, item 2 – Information on major shareholders (*page 96 of this Prospectus*).
- Related interests in the Company:
 - + Entitled to dividends based on shareholding ratio as decided by the GMS (if any) and other benefits as prescribed by law and the Company Charter.
 - + Information on contracts and transactions in progress, or signed but not yet performed, between the Company, its subsidiaries or companies in which the Company holds control of more than 50% of charter capital and Ms. Nguyễn Thị Ngọc Quỳnh and her related persons: None.
 - + Remuneration, salary and other benefits:

No.	Description	2024 (VND)	2025 (VND)	6M2026 (VND)
1	Remuneration	-	-	12,000,000
2	Salary	629,605,667	909,658,000	658,522,620
3	Other benefits	-	-	-

- Debts owed to the Company: None.
- Related interests in other enterprises operating in the same field as the Company or that are major customers/suppliers of the Company: None

3.1.4. Mrs. Pham Thi Thu Trang - Independent BOD Member

- Full name: Pham Thi Thu Trang
- Gender: Female
- Year of birth: 1987
- Nationality: Vietnam
- Education: Master's degree
- Professional qualification: Lawyer, Master of Economic Law
- Work experience:

Period	Organization	Position
- From January 2011 to June 2014:	LG Electronics Vietnam Co., Ltd.	Legal specialist
- From June 2014 to November 2022:	Viettel Group (Military Industry and Telecoms Group)	Legal officer
- From November 2022 to December 2024:	Vingroup Joint Stock Company	Senior legal officer
- From December 2024 to March 2026:	V-Green Global Charging Station Development Joint Stock Company	Head of Legal
- From March 2026 to date:	Amber Capital Holdings Joint Stock Company	Legal Director
- From April 2026 to date:	Helio Energy Joint Stock Company	Independent BOD Member – Chairman of the Audit Committee

- Current position at the Listing Organization: Independent BOD Member cum Chairman of the Audit Committee.
- Positions at other organizations:
 - + Legal Director of Amber Capital Holdings Joint Stock Company
- Number and ratio of securities of the Company held by the individual, as authorized representative, and by related persons as at 06/07/2026:
 - + Personal ownership: 0 shares (equivalent to 0% of outstanding shares).

- + Ownership as representative: 0 shares (equivalent to 0% of outstanding shares).
- + Ownership of related persons: 0 shares (equivalent to 0% of outstanding shares).
- Information on related persons who are also shareholders or insiders of the Company: None.
- Related interests in the Company:
 - + Information on contracts and transactions in progress, or signed but not yet performed, between the Company, its subsidiaries or companies in which the Company holds control of more than 50% of charter capital and Ms. Phạm Thị Thu Trang and her related persons: None.
- + Remuneration, salary and other benefits (*):

No.	Description	2024 (VND)	2025 (VND)	6M2026 (VND)
1	Remuneration	-	-	12,000,000
2	Salary	-	-	-
3	Other benefits	-	-	-

Notes:

(*) Mrs. Phạm Thị Thu Trang became an insider of the Company in April 2026.

- Debts owed to the Company: None.
- Related interests in other enterprises operating in the same field as the Company or that are major customers/suppliers of the Company: None.

3.1.5. Mr. Nguyen Minh Hoang - Independent BOD Member

- Full name: Nguyen Minh Hoang
- Gender: Male
- Year of birth: 1995
- Nationality: Vietnam
- Education: University
- Professional qualification: Bachelor of Finance and Banking
- Work experience:

Period	Organization	Position
- From December 2018 to August 2020:	Public Bank Vietnam Limited	Teller

Period	Organization	Position
- From September 2020 to July 2022:	Amber Fund Management Joint Stock Company	M&A Officer
- From July 2022 to March 2025:	Amber Capital Holdings Joint Stock Company	Principal Officer, Investment Division
- From March 2025 to February 2026:	Vietnam Export Import Commercial Joint Stock Bank	Relationship Manager
- From August 2021 to date	I Capital Co., Ltd.	Chairman of the Members' Council
- From February 2025 to date	Amber Golf Co., Ltd.	Chairman of the Members' Council cum General Director
- From March 2026 to date:	Amber Capital Holdings Joint Stock Company	Deputy Head of Investment Division
- From April 2026 to date:	Helio Energy Joint Stock Company	Independent BOD Member – Audit Committee Member

- Current position at the Listing Organization: Independent BOD Member – Audit Committee Member.
- Positions at other organizations:
 - + Chairman of the Members' Council of I Capital Co., Ltd.
 - + Chairman of the Members' Council – General Director of Amber Golf Co., Ltd.
 - + Deputy Head of Investment Division at Amber Capital Holdings Joint Stock Company
- Number and ratio of securities of the Company held by the individual, as authorized representative, and by related persons as at 06/07/2026:
 - + Personal ownership: 0 shares (equivalent to 0% of outstanding shares).
 - + Ownership as representative: 0 shares (equivalent to 0% of outstanding shares).
 - + Ownership of related persons: 0 shares (equivalent to 0% of outstanding shares).
- Information on related persons who are also shareholders or insiders of the Company: None.
- Related interests in the Company:
 - + Information on contracts and transactions in progress, or signed but not yet performed, between the Company, its subsidiaries or companies in which the Company holds control of more than 50% of charter capital and Mr. Nguyễn Minh Hoàng and his

related persons: None since Mr. Nguyễn Minh Hoàng became an insider of the Company.

+ Remuneration, salary and other benefits (*):

No.	Description	2024 (VND)	2025 (VND)	6M2026 (VND)
1	Remuneration	-	-	12,000,000
2	Salary	-	-	-
3	Other benefits	-	-	-

Notes:

(*) Mr. Nguyen Minh Hoang became an insider of the Company in April 2026.

- Debts owed to the Company: None.
- Related interests in other enterprises operating in the same field as the Company or that are major customers/suppliers of the Company: None

3.2. Audit Committee

Table 43: List of current members of the Audit Committee

No.	Full name	Position
1	Pham Thi Thu Trang	Chairman of the Audit Committee
2	Nguyen Minh Hoang	Audit Committee Member

Details:

3.2.1. Mrs. Pham Thi Thu Trang – Chairman of the Audit Committee

See details in Part VI – sub-item 3.1 – Board of Directors (page 97 of this Prospectus).

3.2.2. Mr. Nguyen Minh Hoang – Audit Committee Member

See details in Part VI – sub-item 3.1 – Board of Directors (page 97 of this Prospectus).

3.3. General Director and managers

Table 44: List of the General Director and current managers

No.	Full name	Position
1	Nguyen Thi Ngoc Quynh	General Director
2	Bui Tuan Duong	Deputy General Director
3	Le Thi Trang	Chief Accountant

Details:

3.3.1. Mrs. Nguyen Thi Ngoc Quynh– General Director

See details in Part VI - sub-item 3.1 – Board of Directors (page 97 of this Prospectus).

3.3.2. Mr. Bui Tuan Duong- Deputy General Director

See details in Part VI - sub-item 3.1 – Board of Directors (page 97 of this Prospectus).

3.3.3. Mrs. Le Thi Trang– Chief Accountant

- Full name: Le Thi Trang
- Gender: Female
- Year of birth: 1993
- Nationality: Vietnam
- Education: University
- Professional qualification: Bachelor of Accounting
- Work experience:

Period	Organization	Position
- From June 2016 to April 2018:	Nhat Nam Joint Stock Company	Accountant
- From April 2018 to June 2020:	Helio Power Joint Stock Company	General Accountant
- From April 2020 to date:	Helio Binh Thuan Co., Ltd.	Chief Accountant
- From June 2020 to July 2022:	Helio Energy Joint Stock Company	Chief Accountant
- From August 2021 to June 2024:	Hoang Phu Energy Co., Ltd.	Chief Accountant
	KCP Energy Co., Ltd.	
- From September 2021 to date:	Hoang Gia Phu Energy One Member Co., Ltd.	Chief Accountant
- From August 2022 to June 2024:	Helio Energy Joint Stock Company	Deputy Head of Accounting Division
- From October 2022 to June 2024:	Ngoc Ha Solar Energy Co., Ltd.	Chief Accountant
- From October 2022 to date:	Quang Trung Vietnam Co., Ltd.	Chief Accountant
- From November 2022 to date:	Huong Linh 2 Wind Power Joint Stock Company	Chief Accountant

Period	Organization	Position
- From January 2023 to June 2024:	SD Truong Thanh Joint Stock Company	Chief Accountant
- From June 2024 to date:	Helio Energy Joint Stock Company	Chief Accountant
- From July 2025 to date	Nhat Anh Solar Power Co., Ltd.	Chief Accountant
- From July 2025 to date	Nhat My Solar Power Co., Ltd.	Chief Accountant
- From July 2025 to date	New Century Energy Co., Ltd.	Chief Accountant
- From July 2025 to date	Solar Viet Co., Ltd.	Chief Accountant
- From August 2025 to date:	Orchid Vietnam Co., Ltd.	Chief Accountant
- From March 2026 to date:	SD Truong Thanh Joint Stock Company	Head of the Board of Supervisors

- Current position at the Listing Organization: Chief Accountant
- Positions at other organizations:
 - + Chief Accountant of Helio Binh Thuan Co., Ltd.
 - + Chief Accountant of Hoang Gia Phu Energy One Member Co., Ltd.
 - + Chief Accountant of Quang Trung Vietnam Co., Ltd.
 - + Chief Accountant of Huong Linh 2 Wind Power Joint Stock Company
 - + Chief Accountant of Orchid Vietnam Co., Ltd.
 - + Chief Accountant of Nhat Anh Solar Power Co., Ltd.
 - + Chief Accountant of Nhat My Solar Power Co., Ltd.
 - + Chief Accountant of New Century Energy Co., Ltd.
 - + Chief Accountant of Solar Viet Co., Ltd.
 - + Head of the Board of Supervisors of SD Truong Thanh Joint Stock Company
- Number and ratio of securities of the Company held by the individual, as authorized representative, and by related persons as at 06/07/2026:
 - + Personal ownership: 3,000 shares (equivalent to 0.007% of outstanding shares)
 - + Ownership as representative: 0 shares (equivalent to 0% of outstanding shares)
 - + Ownership of related persons:
 - Mrs. Le Thi Phuong: 1,000 shares (equivalent to 0.002% of outstanding shares);
 - Mr. Truong Van Duong: 13,100 shares (equivalent to 0.031% of outstanding shares).

- Information on related persons who are also shareholders or insiders of the Company: None.
- Related interests in the Company:
 - + Entitled to dividends based on shareholding ratio as decided by the GMS (if any) and other benefits as prescribed by law and the Company Charter.
 - + Information on contracts and transactions in progress, or signed but not yet performed, between the Company, its subsidiaries or companies in which the Company holds control of more than 50% of charter capital and Ms. Lê Thị Trang and her related persons: None.
 - + Remuneration, salary and other benefits:

No.	Description	2024 (VND) (*)	2025 (VND)	6M2026 (VND)
1	Remuneration	-	-	-
2	Salary	271,760,692	580,578,462	359,897,860
3	Other benefits	-	-	-

Notes:

(*) 2024: Mrs. Le Thi Trang became an insider of the Company in June

- Debts owed to the Company: None.
- Related interests in other enterprises operating in the same field as the Company or that are major customers/suppliers of the Company: See details in Part VI, item 3 sub-item 3.4 (page 109 of this Prospectus).

3.4. Related interests of BOD members, members of the Board of General Directors and the Chief Accountant in other enterprises operating in the same field as Helio Energy or that are major customers/suppliers of Helio Energy

3.4.1. Huong Linh 2 Wind Power Joint Stock Company

- Main business of the enterprise: electricity generation
 - + Target customer segment: Huong Linh 2 Wind Power Joint Stock Company and Helio Energy and its subsidiaries share the same customers, namely Vietnam Electricity and its member units. However, under the Power Purchase Agreement of each company, Vietnam Electricity and its member units pay for the entire electricity output confirmed as fed into the grid; in other words, the entire electricity output produced is purchased by Vietnam Electricity and its member units.
 - + Area of operation: The area of operation and project of Huong Linh 2 Wind Power Joint Stock Company are in Quang Tri Province, whereas Helio Energy and its subsidiaries currently have no projects in Quang Tri Province.
 - + Products and services: although both use renewable energy to generate electricity, Huong Linh 2 Wind Power Joint Stock Company uses wind energy while Helio Energy and its subsidiaries use solar energy.

From the above, it can be affirmed that there is no competition or conflict of interest between Huong Linh 2 Wind Power Joint Stock Company and Helio Energy and its subsidiaries.

- The current relationships of BOD members, Audit Committee members, members of the Board of General Directors, the Chief Accountant and their related persons with Huong Linh 2 Wind Power Joint Stock Company are as follows:

- + Mr. Phan Thanh Dat – Chairman of the Board of Directors of Helio Energy
 - Position at Huong Linh 2 Wind Power Joint Stock Company: General Director – BOD Member.
 - Number of shares held in Huong Linh 2 Wind Power Joint Stock Company: 67,900 shares, corresponding to an ownership ratio of 1%.
- + Mrs. Le Thi Trang– Chief Accountant of Helio Energy
 - Position at Huong Linh 2 Wind Power Joint Stock Company: Chief Accountant.
 - Number of shares held in Huong Linh 2 Wind Power Joint Stock Company: 0 shares, corresponding to an ownership ratio of 0%.

3.5. Conflict of interest control plan

Members of the Board of Directors, the General Director, Deputy General Directors, the Chief Accountant and other managers are obliged to notify the Board of Directors of all interests that may conflict with the interests of the Company in accordance with the Law on Enterprises, Decree No. 155/2020/NĐ-CP and relevant legal documents, including related interests in other enterprises operating in the same field as the Company or that are major customers/suppliers.

Members of the Board of Directors, the General Director, Deputy General Directors, the Chief Accountant and other managers are obliged to notify the Board of Directors and the Audit Committee in writing of transactions between the Company, its subsidiaries or companies in which the Company holds control of 50% or more of charter capital and such persons or their related persons in accordance with the law. For such transactions approved by the General Meeting of Shareholders or the Board of Directors, Helio Energy must disclose the relevant resolutions in accordance with the securities regulations on information disclosure.

Members of the Board of Directors, the General Director, Deputy General Directors, the Chief Accountant and other managers may not vote at meetings of the General Meeting of Shareholders or the Board of Directors approving transactions that benefit such members or their related persons, in accordance with the Law on Enterprises and the Company Charter.

VII. SHARES REGISTERED FOR LISTING

1. Type of shares

Common shares.

2. Par value

The par value of the shares is VND 10,000.

3. Ticker symbol: HIO

4. Total number of shares registered for listing

The total number of shares registered for listing is 42,000,000 shares.

5. Number of shares subject to transfer restrictions under the law or under the rules of the Listing Organization

5.1. Transfer restrictions under regulations applicable to the Listing Organization

When the Company's shares are listed on the Stock Exchange, pursuant to Point dd, Clause 1, Article 109 of Decree 155/2020/NĐ-CP dated 31/12/2020 detailing the implementation of certain articles of the Law on Securities: *"Shareholders who are individuals, and organizations whose ownership representatives are the Chairman of the Board of*

Directors, members of the Board of Directors, the Head and members of the Board of Supervisors (Supervisors), the General Director (Director), Deputy General Directors (Deputy Directors), the Chief Accountant, the Chief Financial Officer and equivalent managerial positions elected by the General Meeting of Shareholders or appointed by the Board of Directors, and major shareholders who are related persons of the above persons, must undertake to continue holding 100% of the shares they own for 06 months from the first trading day of the shares on the Stock Exchange and 50% of such shares for the following 06 months, excluding State-owned shares held by such individuals as representatives", as follows:

Table 45: List of shareholders subject to transfer restrictions under regulations applicable to the Listing Organization

No.	Full name	Position at HIO	Number of shares held	Number of shares restricted from transfer for 06 months from the first trading day	Number of shares restricted from transfer for the following 06 months
1	Phan Thanh Dat	Chairman of the Board of Directors cum Person in charge of corporate governance	1,050,000	1,050,000	525,000
2	Bui Tuan Duong	BOD Member - Deputy General Director of the Company cum Person authorized to disclose information	10,000	10,000	5,000
3	Nguyen Thi Ngoc Quynh	General Director	11,300	11,300	5,650
4	Le Thi Trang	Chief Accountant	3,000	3,000	1,500
5	Helio Power Joint Stock Company	Major shareholder, related person of Mr. Phan Thành Đạt – Chairman of the BOD	29,112,000	29,112,000	14,556,000

Source: Helio Energy Joint Stock Company

5.2. Transfer restrictions on founding shareholders under the law

Under the Law on Enterprises No. 59/2020/QH14 dated 17/06/2020 on common shares of founding shareholders: *"Within 03 years from the date the company is granted the Enterprise Registration Certificate, common shares of founding shareholders may be freely transferred to other founding shareholders and may only be transferred to persons who are not founding shareholders with the approval of the General Meeting of Shareholders. In this case, the founding shareholder intending to transfer common shares shall not have the right to vote on the transfer of such shares".* Helio Energy Joint Stock Company was granted ERC No. 0109204765, first issued by the Hanoi Department of Planning and Investment on 02/06/2020,

with the 9th amendment registered by the Hanoi Department of Finance on 30/03/2026. Accordingly, after 02/06/2023, the transfer restriction period for all shares of the founding shareholders has expired.

5.3. Transfer restrictions on shareholders who purchased shares not fully subscribed by investors in a public offering of securities, and transfer restrictions on shareholders who purchased shares in a private placement of securities, under the law

Clause 2, Article 42 of Decree 155/2020/NĐ-CP dated 31/12/2020 provides: "*The General Meeting of Shareholders or the Board of Directors must determine the criteria and list of investors eligible to purchase shares as provided in Clause 1, Article 42 of Decree 155/2020/NĐ-CP dated 31/12/2020. Persons with interests related to the distribution of the shares may not vote. These shares are subject to a transfer restriction for at least 01 year from the end of the offering*".

List of shares subject to transfer restrictions held by shareholders who purchased the surplus shares not fully subscribed by investors in the 2026 public offering under Resolution of the Board of Directors No. 04/2026/HIO/NQ-HĐQT dated 11/03/2026; the number of shares subject to transfer restrictions is 4,960,385 shares and the restriction period is from 10/03/2026 to the end of 10/03/2027, specifically:

No.	Shareholder name	Number of shares subject to transfer restrictions	Transfer restriction period
1	Ho Nam Phong	1,700,000	From 10/03/2026 to the end of 10/03/2027
2	Do Tuan Dung	1,960,385	
3	Nguyen Le Nam Hai	1,300,000	
Total		4,960,385	

6. Pricing methods

The expected reference price of HIO shares is determined based on the following pricing methods:

- Method 1: Book value method;
- Method 2: Market price method, being the average reference price of at least 30 (thirty) most recent trading sessions before deregistration from UPCOM trading on the Hanoi Stock Exchange.
- Method 3: Pricing based on the issue price in the most recent share offering.

a. Method 1: Share valuation using the book value method

The book value of HIO shares is calculated using the formula:

$$\text{Value per share} = \frac{\text{Owners' equity} - \text{Non-controlling interests}}{\text{Number of outstanding shares}}$$

Item	Unit	31/12/2025	30/06/2026
Owners' equity	VND	265,843,458,223	776,143,619,736
Number of shares	Shares	21,000,000	42,000,000

Book value per share	VND	12,659	13,635
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(Source: Audited consolidated FS for 2025 and reviewed consolidated interim FS for 2026 of Helio Energy Joint Stock Company)

- b. Method 2:** Share valuation using the market price method, being the average reference price of at least 30 (thirty) most recent trading sessions before deregistration from UPCOM trading on the Hanoi Stock Exchange

The average market price method determines the value of HIO shares based on the actual trading price of HIO shares on the UPCoM market. Under this method, the share value is determined as the average reference price of 30 consecutive trading sessions in the period from 06/08/2026 to 21/09/2026, equivalent to VND 7,500/share (rounded to the nearest hundred).

- c. Method 3:** Share valuation based on the issue price in the most recent share offering (Q1 2026)

On 11/03/2026, the Company completed the offering of an additional 21,000,000 shares at an offering price of VND 10,000/share, raising total proceeds of VND 210 billion.

** Summary of HIO share valuation under the 3 methods above:*

Item	Book value method	Average market price method	Most recent offering method
HIO share value	13,635	7,500	10,000

Reference price on the first trading day on the Ho Chi Minh City Stock Exchange (HSX): The Company's Board of Directors will issue a resolution approving the selection of the pricing method and determining the specific reference price for the first trading day of the Company's shares on HSX, and will report to HSX and disclose information as required.

7. Applicable taxes

Shareholders are subject to income tax on income from the transfer of securities and the receipt of dividends in accordance with the current Law on Personal Income Tax, the Law on Corporate Income Tax and their implementing guidance.

7.1. Taxes applicable to individual investors

Income from the transfer of securities:

- Domestic investors: income from the transfer of securities is subject to a tax rate of 0.1% on the transfer price of each transaction.
- Foreign investors: income from the transfer of securities is subject to PIT of 0.1% on the total proceeds from the transfer.

Income from dividends:

- Under Decree No. 253/2026/NĐ-CP – *Detailing certain articles of and measures to organize and guide the implementation of the Law on Personal Income Tax*, an individual's income from dividends is regarded as income from capital investment and is subject to a flat tax rate of 5%. Where an investor receives cash dividends, personal income tax is calculated as the dividend paid each time multiplied by 5%. Where dividends are paid in shares or bonus shares are received, the investor does not have to pay tax upon receipt of the shares, but upon transferring such shares the investor must fulfil the tax obligation at the same rate as for the transfer of securities.

7.2. Taxes applicable to institutional investors

Income from the transfer of securities:

- Domestic enterprises: under Law on Corporate Income Tax No. 67/2025/QH15 promulgated on 14/06/2025 and effective from 01/10/2025, income from the transfer of capital and securities is other income subject to a CIT rate of 20%.
- Foreign enterprises and foreign organizations doing business in Vietnam not under the Law on Enterprises or the Law on Investment pay CIT on income from the transfer of securities at a rate of 0.1% of taxable revenue.

Income from dividends: exempt from tax under Law on Corporate Income Tax No. 67/2025/QH15 promulgated on 14/06/2025 and effective from 01/10/2025.

VIII. PARTIES INVOLVED IN THE LISTING REGISTRATION**1. Auditing firms****❖ Auditor of the 2024 Financial Statements and the 2025 Financial Statements****ERNST & YOUNG VIETNAM LIMITED**

Address: No. 2 Hai Trieu Street, Sai Gon Ward, Ho Chi Minh City, Vietnam.

Telephone: (028) 3824 5252

Fax: (028) 3824 5250

Website: https://www.ey.com/vi_vn

❖ Auditor of the 2024 and 2025 Reports on the Compilation of Pro Forma Financial Information and the 2026 interim Financial Statements**A&C AUDITING AND CONSULTING CO., LTD. – HANOI BRANCH**

Head office address: 40 Giang Vo Street, Giang Vo Ward, Hanoi, Vietnam.

Telephone: (024) 37 367 879

Fax: (024) 37 367 869

Website: <https://a-c.com.vn/vn>

2. Advisory Organization**NHAT VIET SECURITIES JOINT STOCK COMPANY**

Head office address: 1st Floor, 117-119-121 Nguyen Du Street, Ben Thanh Ward, Ho Chi Minh City, Vietnam.

Telephone: (028) 6255 6586

Fax: (028) 6255 6580

Website: <https://www.vfs.com.vn>

3. Opinion of the Advisory Organization on the listing registration

As the Advisory Organization for the listing registration of Helio Energy Joint Stock Company, Nhat Viet Securities Joint Stock Company has collected information and carefully and thoroughly researched and analyzed it in order to provide its assessment of the listing registration.

The shares of Helio Energy Joint Stock Company are currently traded on the UPCOM market under the ticker symbol HIO. Pursuant to Resolution of the GMS No. 01/2026/HIO/NQ-ĐHĐCĐ dated 18/04/2026, Helio Energy Joint Stock Company is registering 42 million shares for listing on the Ho Chi Minh City Stock Exchange, with the listing registration expected in 2026.

Given the positive signs of recovery and stable long-term development outlook of the Vietnamese stock market, together with Helio Energy Joint Stock Company's ability to maintain profitability over the past years, the Advisory Organization considers that the listing registration of Helio Energy Joint Stock Company's shares on the Ho Chi Minh City Stock Exchange can be completed according to the set plan.

We also note that these comments are made from the perspective of an advisory organization, based on selectively collected information, and do not imply any guarantee of the value of the securities or the certainty of the forecast figures. These comments are for reference only; investors should carefully study the information and consider it prudently before making investment decisions.

IX. OTHER MATERIAL INFORMATION THAT MAY AFFECT INVESTORS' DECISIONS

None.

X. DATE, SIGNATURES AND SEALS OF THE REPRESENTATIVES OF THE LISTING ORGANIZATION AND THE ADVISORY ORGANIZATION*Hanoi, 23 / 09 / 2026***ON BEHALF OF THE LISTING ORGANIZATION****HELIO ENERGY JOINT STOCK COMPANY****CHAIRMAN OF THE BOARD OF
DIRECTORS***(Signed and sealed)***PHAN THANH DAT****DEPUTY GENERAL DIRECTOR***(Signed)***BUI TUAN DUONG****GENERAL DIRECTOR***(Signed)***NGUYEN THI NGOC QUYNH****CHIEF ACCOUNTANT***(Signed)***LE THI TRANG
CHAIRMAN OF THE AUDIT COMMITTEE***(Signed)***PHAM THI THU TRANG****ON BEHALF OF THE ADVISORY ORGANIZATION
NHAT VIET SECURITIES JOINT STOCK COMPANY
DEPUTY GENERAL DIRECTOR***(Signed and sealed)***TRINH THI LAN**



XI. APPENDICES

1. Appendix I: Information on the subsidiaries of Helio Energy
2. Appendix II: Information on the indirect associates of Helio Energy
3. Appendix III: Enterprise Registration Certificate of Helio Energy Joint Stock Company.
4. Appendix IV: Charter of Helio Energy Joint Stock Company.
5. Appendix V:
 - Audited financial statements (separate and consolidated) for 2024;
 - Audited financial statements (separate and consolidated) for 2025;
 - Reviewed interim financial statements (separate and consolidated) for 2026;
 - Reports on the Compilation of Pro Forma Financial Information for 2024 and 2025;
6. Appendix VI: Other documents

**APPENDIX 01. INFORMATION ON SUBSIDIARIES OF
HELIO ENERGY JOINT STOCK COMPANY**

(Attached to the Prospectus for the Listing of Shares on the Ho Chi Minh City Stock Exchange)

I. Direct subsidiaries**1. Apollo Power 4 Company Limited**

- Company name: Apollo Power 4 Company Limited.
- Date of establishment: 12/05/2020.
- Enterprise Registration Certificate No. 0109179524, first issued by the Department of Planning and Investment of Hanoi City on 12/05/2020; 7th amendment registered by the Department of Finance of Hanoi City on 24/07/2025.
- Head office address: 4th Floor, No. 37 Ba Trieu Street, Cua Nam Ward, Hanoi City, Vietnam.
- Charter capital per the Enterprise Registration Certificate: VND 10,000,000,000 (In words: Ten billion Vietnamese dong).
- Actual contributed charter capital as at 31/12/2025: VND 10,000,000,000 (In words: Ten billion Vietnamese dong).
- Principal business activity: Electricity generation.
- Ownership and voting ratio of Helio Energy Joint Stock Company in Apollo Power 4 Company Limited: 100%.
- Ownership and voting ratio of Apollo Power 4 Company Limited in Helio Energy Joint Stock Company: 0%.
- Holding period: From 22/10/2021 to present.

2. Omega Power 3 Company Limited

- Company name: Omega Power 3 Company Limited.
- Date of establishment: 07/07/2020.
- Enterprise Registration Certificate No. 0109254933, first issued by the Department of Planning and Investment of Hanoi City on 07/07/2020; 7th amendment registered by the Department of Finance of Hanoi City on 24/08/2025.
- Head office address: 4th Floor, No. 37 Ba Trieu Street, Cua Nam Ward, Hanoi City, Vietnam.
- Charter capital per the Enterprise Registration Certificate: VND 10,000,000,000 (In words: Ten billion Vietnamese dong).
- Actual contributed charter capital as at 31/12/2025: VND 10,000,000,000 (In words: Ten billion Vietnamese dong).
- Principal business activity: Electricity generation.

**APPENDIX 01. INFORMATION ON SUBSIDIARIES OF
HELIO ENERGY JOINT STOCK COMPANY**

- Ownership and voting ratio of Helio Energy Joint Stock Company in Omega Power 3 Company Limited: 100%.
- Ownership and voting ratio of Omega Power 3 Company Limited in Helio Energy Joint Stock Company: 0%.
- Holding period: From 22/10/2021 to present.

3. Helio Binh Thuan Company Limited

- Company name: Helio Binh Thuan Company Limited.
- Date of establishment: 09/04/2020.
- Enterprise Registration Certificate No. 3401203411, first issued by the Department of Planning and Investment of Binh Thuan Province on 09/04/2020; 7th amendment registered by the Department of Finance of Lam Dong Province on 19/08/2025.
- Head office address: Minh Tien Hamlet, Ham Thuan Nam Commune, Lam Dong Province, Vietnam.
- Charter capital per the Enterprise Registration Certificate: VND 10,000,000,000 (In words: Ten billion Vietnamese dong).
- Actual contributed charter capital as at 31/12/2025: VND 10,000,000,000 (In words: Ten billion Vietnamese dong).
- Principal business activity: Electricity generation.
- Ownership and voting ratio of Helio Energy Joint Stock Company in Helio Binh Thuan Company Limited: 100%.
- Ownership and voting ratio of Helio Binh Thuan Company Limited in Helio Energy Joint Stock Company: 0%
- Holding period: From 22/10/2021 to present.

4. Ampire Power 4 Company Limited

- Company name: Ampire Power 4 Company Limited.
- Date of establishment: 07/07/2020.
- Enterprise Registration Certificate No. 0109254965, first issued by the Department of Planning and Investment of Hanoi City on 07/07/2020; 6th amendment registered by the Department of Finance of Hanoi City on 01/08/2025.
- Head office address: 4th Floor, No. 37 Ba Trieu Street, Cua Nam Ward, Hanoi City, Vietnam.
- Charter capital per the Enterprise Registration Certificate: VND 10,000,000,000 (In words: Ten billion Vietnamese dong).
- Actual contributed charter capital as at 31/12/2025: VND 10,000,000,000 (In words: Ten billion Vietnamese dong).
- Principal business activity: Electricity generation.

**APPENDIX 01. INFORMATION ON SUBSIDIARIES OF
HELIO ENERGY JOINT STOCK COMPANY**

- Ownership and voting ratio of Helio Energy Joint Stock Company in Ampire Power 4 Company Limited: 100%.
- Ownership and voting ratio of Ampire Power 4 Company Limited in Helio Energy Joint Stock Company: 0%.
- Holding period: From 22/10/2021 to present.

5. Le Manh Green Energy Company Limited

- Company name: Le Manh Green Energy Company Limited.
- Date of establishment: 14/09/2020.
- Enterprise Registration Certificate No. 6001700894, first issued by the Department of Planning and Investment of Dak Lak Province on 14/09/2020; 10th amendment registered by the Department of Finance of Dak Lak Province on 30/07/2025.
- Head office address: Trung Hoa Hamlet, Ea Kar Commune, Dak Lak Province, Vietnam.
- Charter capital per the Enterprise Registration Certificate: VND 6,500,000,000 (In words: Six billion five hundred million Vietnamese dong).
- Actual contributed charter capital as at 31/12/2025: VND 6,500,000,000 (In words: Six billion five hundred million Vietnamese dong).
- Principal business activity: Electricity generation.
- Ownership and voting ratio of Helio Energy Joint Stock Company in Le Manh Green Energy Company Limited: 100%.
- Ownership and voting ratio of Le Manh Green Energy Company Limited in Helio Energy Joint Stock Company: 0%.
- Holding period: From 22/10/2021 to present.

6. KCP Energy Company Limited

- Company name: KCP Energy Company Limited.
- Date of establishment: 14/09/2020.
- Enterprise Registration Certificate No. 6001700943, first issued by the Department of Planning and Investment of Dak Lak Province on 14/09/2020; 9th amendment registered by the Department of Finance of Dak Lak Province on 11/08/2025.
- Head office address: Trung Hoa Hamlet, Ea Kar Commune, Dak Lak Province, Vietnam.
- Charter capital per the Enterprise Registration Certificate: VND 6,500,000,000 (In words: Six billion five hundred million Vietnamese dong).
- Actual contributed charter capital as at 31/12/2025: VND 6,500,000,000 (In words: Six billion five hundred million Vietnamese dong).
- Principal business activity: Electricity generation.
- Ownership and voting ratio of Helio Energy Joint Stock Company in KCP Energy Company Limited: 100%.



- Ownership and voting ratio of KCP Energy Company Limited in Helio Energy Joint Stock Company: 0%.
- Holding period: From 22/10/2021 to present.

7. Viet Red Sun Company Limited

- Company name: Viet Red Sun Company Limited.
- Date of establishment: 11/09/2020.
- Enterprise Registration Certificate No. 6001700774, first issued by the Department of Planning and Investment of Dak Lak Province on 11/09/2020; 9th amendment registered by the Department of Finance of Dak Lak Province on 30/07/2025.
- Head office address: Hamlet 6, Ea Kar Commune, Dak Lak Province, Vietnam.
- Charter capital per the Enterprise Registration Certificate: VND 6,500,000,000 (In words: Six billion five hundred million Vietnamese dong).
- Actual contributed charter capital as at 31/12/2025: VND 6,500,000,000 (In words: Six billion five hundred million Vietnamese dong).
- Principal business activity: Electricity generation.
- Ownership and voting ratio of Helio Energy Joint Stock Company in Viet Red Sun Company Limited: 100%.
- Ownership and voting ratio of Viet Red Sun Company Limited in Helio Energy Joint Stock Company: 0%.
- Holding period: From 22/10/2021 to present.

8. Hoang Phu Energy Company Limited

- Company name: Hoang Phu Energy Company Limited.
- Date of establishment: 14/09/2020.
- Enterprise Registration Certificate No. 6001700252, first issued by the Department of Planning and Investment of Dak Lak Province on 14/09/2020; 9th amendment registered by the Department of Finance of Dak Lak Province on 11/08/2025.
- Head office address: Hamlet 6, Ea Kar Commune, Dak Lak Province, Vietnam.
- Charter capital per the Enterprise Registration Certificate: VND 6,500,000,000 (In words: Six billion five hundred million Vietnamese dong).
- Actual contributed charter capital as at 31/12/2025: VND 6,500,000,000 (In words: Six billion five hundred million Vietnamese dong).
- Principal business activity: Electricity generation.
- Ownership and voting ratio of Helio Energy Joint Stock Company in Hoang Phu Energy Company Limited: 100%.
- Ownership and voting ratio of Hoang Phu Energy Company Limited in Helio Energy Joint Stock Company: 0%.

- Holding period: From 22/10/2021 to present.

9. Two Brothers Energy Company Limited

- Company name: Two Brothers Energy Company Limited.
- Date of establishment: 11/09/2020.
- Enterprise Registration Certificate No. 6001700781, first issued by the Department of Planning and Investment of Dak Lak Province on 11/09/2020; 7th amendment registered by the Department of Finance of Dak Lak Province on 11/08/2025.
- Head office address: Hamlet 6, Ea Kar Commune, Dak Lak Province, Vietnam.
- Charter capital per the Enterprise Registration Certificate: VND 6,500,000,000 (In words: Six billion five hundred million Vietnamese dong).
- Actual contributed charter capital as at 31/12/2025: VND 6,500,000,000 (In words: Six billion five hundred million Vietnamese dong).
- Principal business activity: Electricity generation.
- Ownership and voting ratio of Helio Energy Joint Stock Company in Two Brothers Energy Company Limited: 100%.
- Ownership and voting ratio of Two Brothers Energy Company Limited in Helio Energy Joint Stock Company: 0%.
- Holding period: From 22/10/2021 to present.

10. Nhat Anh Solar Power Company Limited

- Company name: Nhat Anh Solar Power Company Limited.
- Date of establishment: 11/09/2020.
- Enterprise Registration Certificate No. 6001700245, first issued by the Department of Planning and Investment of Dak Lak Province on 11/09/2020; 7th amendment registered by the Department of Finance of Dak Lak Province on 25/08/2025.
- Head office address: Hamlet 6, Ea Kar Commune, Dak Lak Province, Vietnam.
- Charter capital per the Enterprise Registration Certificate: VND 6,500,000,000 (In words: Six billion five hundred million Vietnamese dong).
- Actual contributed charter capital as at 31/12/2025: VND 6,500,000,000 (In words: Six billion five hundred million Vietnamese dong).
- Principal business activity: Electricity generation.
- Ownership and voting ratio of Helio Energy Joint Stock Company in Nhat Anh Solar Power Company Limited: 100%.
- Ownership and voting ratio of Nhat Anh Solar Power Company Limited in Helio Energy Joint Stock Company: 0%.
- Holding period: From 22/10/2021 to present.



11. Nhat My Solar Power Company Limited

- Company name: Nhat My Solar Power Company Limited.
- Date of establishment: 11/09/2020.
- Enterprise Registration Certificate No. 6001700189, first issued by the Department of Planning and Investment of Dak Lak Province on 11/09/2020; 7th amendment registered by the Department of Finance of Dak Lak Province on 25/08/2025.
- Head office address: Hamlet 6, Ea Kar Commune, Dak Lak Province, Vietnam.
- Charter capital per the Enterprise Registration Certificate: VND 6,500,000,000 (In words: Six billion five hundred million Vietnamese dong).
- Actual contributed charter capital as at 31/12/2025: VND 6,500,000,000 (In words: Six billion five hundred million Vietnamese dong).
- Principal business activity: Electricity generation.
- Ownership and voting ratio of Helio Energy Joint Stock Company in Nhat My Solar Power Company Limited: 100%.
- Ownership and voting ratio of Nhat My Solar Power Company Limited in Helio Energy Joint Stock Company: 0%.
- Holding period: From 22/10/2021 to present.

12. Tuan Anh Sun Company Limited

- Company name: Tuan Anh Sun Company Limited.
- Date of establishment: 09/10/2020.
- Enterprise Registration Certificate No. 6001703158, first issued by the Department of Planning and Investment of Dak Lak Province on 09/10/2020; 7th amendment registered by the Department of Finance of Dak Lak Province on 24/07/2025.
- Head office address: House No. 46, Hamlet 10, Ea Knop Commune, Dak Lak Province, Vietnam.
- Charter capital per the Enterprise Registration Certificate: VND 6,500,000,000 (In words: Six billion five hundred million Vietnamese dong).
- Actual contributed charter capital as at 31/12/2025: VND 6,500,000,000 (In words: Six billion five hundred million Vietnamese dong).
- Principal business activity: Electricity generation.
- Ownership and voting ratio of Helio Energy Joint Stock Company in Tuan Anh Sun Company Limited: 100%.
- Ownership and voting ratio of Tuan Anh Sun Company Limited in Helio Energy Joint Stock Company: 0%.
- Holding period: From 22/10/2021 to present.

13. Viet New Step Company Limited



- Company name: Viet New Step Company Limited.
- Date of establishment: 11/09/2020.
- Enterprise Registration Certificate No. 6001700799, first issued by the Department of Planning and Investment of Dak Lak Province on 11/09/2020; 7th amendment registered by the Department of Finance of Dak Lak Province on 30/07/2025.
- Head office address: House No. 46, Hamlet 10, Ea Knop Commune, Dak Lak Province, Vietnam.
- Charter capital per the Enterprise Registration Certificate: VND 6,500,000,000 (In words: Six billion five hundred million Vietnamese dong).
- Actual contributed charter capital as at 31/12/2025: VND 6,500,000,000 (In words: Six billion five hundred million Vietnamese dong).
- Principal business activity: Electricity generation.
- Ownership and voting ratio of Helio Energy Joint Stock Company in Viet New Step Company Limited: 100%.
- Ownership and voting ratio of Viet New Step Company Limited in Helio Energy Joint Stock Company: 0%.
- Holding period: From 22/10/2021 to present.

14. Dahlia Vietnam Company Limited

- Company name: Dahlia Vietnam Company Limited.
- Date of establishment: 14/09/2020.
- Enterprise Registration Certificate No. 6001700975, first issued by the Department of Planning and Investment of Dak Lak Province on 14/09/2020; 8th amendment registered by the Department of Finance of Dak Lak Province on 30/07/2025.
- Head office address: Hamlet 6, Ea Kar Commune, Dak Lak Province, Vietnam.
- Charter capital per the Enterprise Registration Certificate: VND 6,500,000,000 (In words: Six billion five hundred million Vietnamese dong).
- Actual contributed charter capital as at 31/12/2025: VND 6,500,000,000 (In words: Six billion five hundred million Vietnamese dong).
- Principal business activity: Electricity generation.
- Ownership and voting ratio of Helio Energy Joint Stock Company in Dahlia Vietnam Company Limited: 100%.
- Ownership and voting ratio of Dahlia Vietnam Company Limited in Helio Energy Joint Stock Company: 0%.
- Holding period: From 22/10/2021 to present.

15. Zon Power Vietnam Company Limited

- Company name: Zon Power Vietnam Company Limited.

**APPENDIX 01. INFORMATION ON SUBSIDIARIES OF
HELIO ENERGY JOINT STOCK COMPANY**

- Date of establishment: 11/09/2020.
- Enterprise Registration Certificate No. 6001700767, first issued by the Department of Planning and Investment of Dak Lak Province on 11/09/2020; 8th amendment registered by the Department of Finance of Dak Lak Province on 30/07/2025.
- Head office address: House No. 46, Hamlet 10, Ea Knop Commune, Dak Lak Province, Vietnam.
- Charter capital per the Enterprise Registration Certificate: VND 6,500,000,000 (In words: Six billion five hundred million Vietnamese dong).
- Actual contributed charter capital as at 31/12/2025: VND 6,500,000,000 (In words: Six billion five hundred million Vietnamese dong).
- Principal business activity: Electricity generation.
- Ownership and voting ratio of Helio Energy Joint Stock Company in Zon Power Vietnam Company Limited: 100%.
- Ownership and voting ratio of Zon Power Vietnam Company Limited in Helio Energy Joint Stock Company: 0%.
- Holding period: From 22/10/2021 to present.

16. New Power Vietnam Company Limited

- Company name: New Power Vietnam Company Limited.
- Date of establishment: 11/09/2020.
- Enterprise Registration Certificate No. 6001701016, first issued by the Department of Planning and Investment of Dak Lak Province on 11/09/2020; 8th amendment registered by the Department of Finance of Dak Lak Province on 30/07/2025.
- Head office address: Hamlet 23, Ea Kar Commune, Dak Lak Province, Vietnam.
- Charter capital per the Enterprise Registration Certificate: VND 6,500,000,000 (In words: Six billion five hundred million Vietnamese dong).
- Actual contributed charter capital as at 31/12/2025: VND 6,500,000,000 (In words: Six billion five hundred million Vietnamese dong).
- Principal business activity: Electricity generation.
- Ownership and voting ratio of Helio Energy Joint Stock Company in New Power Vietnam Company Limited: 100%.
- Ownership and voting ratio of New Power Vietnam Company Limited in Helio Energy Joint Stock Company: 0%.
- Holding period: From 22/10/2021 to present.

17. New Century Energy Company Limited

- Company name: New Century Energy Company Limited.
- Date of establishment: 14/09/2020.



- Enterprise Registration Certificate No. 6001700950, first issued by the Department of Planning and Investment of Dak Lak Province on 14/09/2020; 9th amendment registered by the Department of Finance of Dak Lak Province on 20/08/2025.
- Head office address: Hamlet 23, Ea Kar Commune, Dak Lak Province, Vietnam.
- Charter capital per the Enterprise Registration Certificate: VND 6,500,000,000 (In words: Six billion five hundred million Vietnamese dong).
- Actual contributed charter capital as at 31/12/2025: VND 6,500,000,000 (In words: Six billion five hundred million Vietnamese dong).
- Principal business activity: Electricity generation.
- Ownership and voting ratio of Helio Energy Joint Stock Company in New Century Energy Company Limited: 100%.
- Ownership and voting ratio of New Century Energy Company Limited in Helio Energy Joint Stock Company: 0%.
- Holding period: From 22/10/2021 to present.

18. New Era Energy Company Limited

- Company name: New Era Energy Company Limited.
- Date of establishment: 05/10/2020.
- Enterprise Registration Certificate No. 6001702450, first issued by the Department of Planning and Investment of Dak Lak Province on 05/10/2020; 10th amendment registered by the Department of Finance of Dak Lak Province on 30/07/2025.
- Head office address: Hamlet 2, Ea Ning Commune, Dak Lak Province, Vietnam.
- Charter capital per the Enterprise Registration Certificate: VND 6,500,000,000 (In words: Six billion five hundred million Vietnamese dong).
- Actual contributed charter capital as at 31/12/2025: VND 6,500,000,000 (In words: Six billion five hundred million Vietnamese dong).
- Principal business activity: Electricity generation.
- Ownership and voting ratio of Helio Energy Joint Stock Company in New Era Energy Company Limited: 100%.
- Ownership and voting ratio of New Era Energy Company Limited in Helio Energy Joint Stock Company: 0%.
- Holding period: From 22/10/2021 to present.

19. Sol Power Vietnam Company Limited

- Company name: Sol Power Vietnam Company Limited.
- Date of establishment: 05/10/2020.

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HELIO ENERGY JOINT STOCK COMPANY**

- Enterprise Registration Certificate No. 6001702549, first issued by the Department of Planning and Investment of Dak Lak Province on 05/10/2020; 10th amendment registered by the Department of Finance of Dak Lak Province on 11/08/2025.
- Head office address: Hamlet 2, Ea Ning Commune, Dak Lak Province, Vietnam.
- Charter capital per the Enterprise Registration Certificate: VND 6,500,000,000 (In words: Six billion five hundred million Vietnamese dong).
- Actual contributed charter capital as at 31/12/2025: VND 6,500,000,000 (In words: Six billion five hundred million Vietnamese dong).
- Principal business activity: Electricity generation.
- Ownership and voting ratio of Helio Energy Joint Stock Company in Sol Power Vietnam Company Limited: 100%.
- Ownership and voting ratio of Sol Power Vietnam Company Limited in Helio Energy Joint Stock Company: 0%.
- Holding period: From 22/10/2021 to present.

20. Orchid Vietnam Company Limited

- Company name: Orchid Vietnam Company Limited.
- Date of establishment: 14/09/2020.
- Enterprise Registration Certificate No. 6001700968, first issued by the Department of Planning and Investment of Dak Lak Province on 14/09/2020; 11th amendment registered by the Department of Finance of Dak Lak Province on 21/08/2025.
- Head office address: Hamlet 5, Ea Khal Commune, Dak Lak Province, Vietnam.
- Charter capital per the Enterprise Registration Certificate: VND 6,500,000,000 (In words: Six billion five hundred million Vietnamese dong).
- Actual contributed charter capital as at 31/12/2025: VND 6,500,000,000 (In words: Six billion five hundred million Vietnamese dong).
- Principal business activity: Electricity generation.
- Ownership and voting ratio of Helio Energy Joint Stock Company in Orchid Vietnam Company Limited: 100%.
- Ownership and voting ratio of Orchid Vietnam Company Limited in Helio Energy Joint Stock Company: 0%.
- Holding period: From 22/10/2021 to present.

21. Solar Viet Company Limited

- Company name: Solar Viet Company Limited.
- Date of establishment: 11/09/2020.



- Enterprise Registration Certificate No. 6001700365, first issued by the Department of Planning and Investment of Dak Lak Province on 11/09/2020; 10th amendment registered by the Department of Finance of Dak Lak Province on 26/08/2025.
- Head office address: Hamlet 5, Ea Khal Commune, Dak Lak Province, Vietnam.
- Charter capital per the Enterprise Registration Certificate: VND 6,500,000,000 (In words: Six billion five hundred million Vietnamese dong).
- Actual contributed charter capital as at 31/12/2025: VND 6,500,000,000 (In words: Six billion five hundred million Vietnamese dong).
- Principal business activity: Electricity generation.
- Ownership and voting ratio of Helio Energy Joint Stock Company in Solar Viet Company Limited: 100%.
- Ownership and voting ratio of Solar Viet Company Limited in Helio Energy Joint Stock Company: 0%.
- Holding period: From 22/10/2021 to present.

22. Hoang Gia Phu Energy One Member Company Limited

- Company name: Hoang Gia Phu Energy One Member Company Limited.
- Date of establishment: 08/05/2020.
- Enterprise Registration Certificate No. 6400419886, first issued by the Department of Planning and Investment of Dak Nong Province on 08/05/2020; 8th amendment registered by the Department of Finance of Lam Dong Province on 14/08/2025.
- Head office address: Nha Den Hamlet, Dak Wil Commune, Lam Dong Province, Vietnam.
- Charter capital per the Enterprise Registration Certificate: VND 6,000,000,000 (In words: Six billion Vietnamese dong).
- Actual contributed charter capital as at 31/12/2025: VND 6,000,000,000 (In words: Six billion Vietnamese dong).
- Principal business activity: Electricity generation.
- Ownership and voting ratio of Helio Energy Joint Stock Company in Hoang Gia Phu Energy One Member Company Limited: 100%.
- Ownership and voting ratio of Hoang Gia Phu Energy One Member Company Limited in Helio Energy Joint Stock Company: 0%.
- Holding period: From 22/10/2021 to present.

23. Carnation Vietnam Company Limited

- Company name: Carnation Vietnam Company Limited.
- Date of establishment: 08/05/2020.

**APPENDIX 01. INFORMATION ON SUBSIDIARIES OF
HELIO ENERGY JOINT STOCK COMPANY**

- Enterprise Registration Certificate No. 6400419893, first issued by the Department of Planning and Investment of Dak Nong Province on 08/05/2020; 9th amendment registered by the Department of Finance of Lam Dong Province on 25/08/2025.
- Head office address: Nha Den Hamlet, Dak Wil Commune, Lam Dong Province, Vietnam.
- Charter capital per the Enterprise Registration Certificate: VND 6,000,000,000 (In words: Six billion Vietnamese dong).
- Actual contributed charter capital as at 31/12/2025: VND 6,000,000,000 (In words: Six billion Vietnamese dong).
- Principal business activity: Electricity generation.
- Ownership and voting ratio of Helio Energy Joint Stock Company in Carnation Vietnam Company Limited: 100%.
- Ownership and voting ratio of Carnation Vietnam Company Limited in Helio Energy Joint Stock Company: 0%.
- Holding period: From 22/10/2021 to present.

24. Nghiem Brothers Energy One Member Company Limited

- Company name: Nghiem Brothers Energy One Member Company Limited.
- Date of establishment: 08/05/2020.
- Enterprise Registration Certificate No. 6400419847, first issued by the Department of Planning and Investment of Dak Nong Province on 08/05/2020; 8th amendment registered by the Department of Finance of Lam Dong Province on 11/08/2025.
- Head office address: Nha Den Hamlet, Dak Wil Commune, Lam Dong Province, Vietnam.
- Charter capital per the Enterprise Registration Certificate: VND 6,000,000,000 (In words: Six billion Vietnamese dong).
- Actual contributed charter capital as at 31/12/2025: VND 6,000,000,000 (In words: Six billion Vietnamese dong).
- Principal business activity: Electricity generation.
- Ownership and voting ratio of Helio Energy Joint Stock Company in Nghiem Brothers Energy One Member Company Limited: 100%.
- Ownership and voting ratio of Nghiem Brothers Energy One Member Company Limited in Helio Energy Joint Stock Company: 0%.
- Holding period: From 22/10/2021 to present.

25. Green Up Power Vietnam Company Limited

- Company name: Green Up Power Vietnam Company Limited.
- Date of establishment: 08/05/2020.

**APPENDIX 01. INFORMATION ON SUBSIDIARIES OF
HELIO ENERGY JOINT STOCK COMPANY**

- Enterprise Registration Certificate No. 6400419854, first issued by the Department of Planning and Investment of Dak Nong Province on 08/05/2020; 8th amendment registered by the Department of Finance of Lam Dong Province on 31/07/2025.
- Head office address: Nha Den Hamlet, Dak Wil Commune, Lam Dong Province, Vietnam.
- Charter capital per the Enterprise Registration Certificate: VND 6,000,000,000 (In words: Six billion Vietnamese dong).
- Actual contributed charter capital as at 31/12/2025: VND 6,000,000,000 (In words: Six billion Vietnamese dong).
- Principal business line: Electricity generation.
- Ownership and voting ratio of Helio Energy Joint Stock Company in Green Up Power Vietnam Company Limited: 100%.
- Ownership and voting ratio of Green Up Power Vietnam Company Limited in Helio Energy Joint Stock Company: 0%
- Holding period: From 22/10/2021 to present.

26. SD Truong Thanh Joint Stock Company

- Company name: SD Truong Thanh Joint Stock Company.
- Date of establishment: 20/09/2017.
- Enterprise Registration Certificate No. 0107998006, first issued by the Department of Planning and Investment of Hanoi City on 20/09/2017; 9th amendment registered by the Department of Finance of Lam Dong Province on 19/03/2026.
- Head office address: Ku Ke Hamlet, Ham Thuan Commune, Lam Dong Province, Vietnam.
- Charter capital per the Enterprise Registration Certificate: VND 300,000,000,000 (In words: Three hundred billion Vietnamese dong).
- Actual contributed charter capital as at 31/12/2025: VND 300,000,000,000 (In words: Three hundred billion Vietnamese dong).
- Principal business line: Electricity generation.
- Ownership and voting ratio of Helio Energy Joint Stock Company in SD Truong Thanh Joint Stock Company: 59.32%.
- Ownership and voting ratio of SD Truong Thanh Joint Stock Company in Helio Energy Joint Stock Company: 0%
- Holding period: From 16/03/2026 to present.

In addition, in October 2025, Helio Energy transferred its capital contribution in:

Apollo Power 2 Company Limited

- Company name: Apollo Power 2 Company Limited.
- Date of establishment: 12/05/2020.



- Enterprise Registration Certificate No. 0109179482, first issued by the Department of Planning and Investment of Hanoi City on 12/05/2020; 7th amendment registered by the Department of Finance of Hanoi City on 24/08/2025.
- Head office address: 4th Floor, No. 37 Ba Trieu Street, Cua Nam Ward, Hanoi City, Vietnam.
- Charter capital per the Enterprise Registration Certificate: VND 10,000,000,000 (In words: Ten billion Vietnamese dong).
- Actual contributed charter capital as at 31/12/2024: VND 10,000,000,000 (In words: Ten billion Vietnamese dong).
- Principal business activity: Electricity generation.
- Current ownership and voting ratio of Helio Energy Joint Stock Company in Apollo Power 2 Company Limited: 0%.
- Current ownership and voting ratio of Apollo Power 2 Company Limited in Helio Energy Joint Stock Company: 0%.
- Holding period: From 22/10/2021 to 14/10/2025.

Currently, Helio Energy Joint Stock Company and its subsidiaries no longer hold any capital contribution in Apollo Power 2 Company Limited.

II. Indirect subsidiaries

1. NVH Vietnam Energy Investment Company Limited.

- Company name: NVH Vietnam Energy Investment Company Limited.
- Date of establishment: 04/06/2020.
- Enterprise Registration Certificate No. 0109210527, first issued by the Department of Planning and Investment of Hanoi City on 04/06/2020; 5th amendment registered by the Department of Finance of Lam Dong Province on 23/10/2025.
- Head office address: Rung Lanh Hamlet, Dak Song Commune, Lam Dong Province, Vietnam.
- Charter capital per the Enterprise Registration Certificate: VND 10,000,000,000 (In words: Ten billion Vietnamese dong).
- Actual contributed charter capital as at 31/12/2025: VND 10,000,000,000 (In words: Ten billion Vietnamese dong).
- Principal business activity: Electricity generation.
- Ownership and voting ratio of Helio Energy Joint Stock Company and its subsidiaries in NVH Vietnam Energy Investment Company Limited: Helio Energy Joint Stock Company: 0%, Ampire Power 4 Company Limited holds 40%, KCP Energy Company Limited holds 30%, Quang Trung Vietnam Company Limited holds 30%.
- Current ownership and voting ratio of NVH Vietnam Energy Investment Company Limited in Helio Energy Joint Stock Company and its subsidiaries: 0%.



- Holding period: From 31/05/2022 to present.

2. Thanh Thang Solar Energy Company Limited

- Company name: Thanh Thang Solar Energy Company Limited.
- Date of establishment: 09/06/2020.
- Enterprise Registration Certificate No. 0109215074, first issued by the Department of Planning and Investment of Hanoi City on 09/06/2020; 5th amendment registered by the Department of Finance of Hanoi City on 21/08/2025.
- Head office address: No. 34, Lane 214, Phu Dien Street, Phu Dien Ward, Hanoi City, Vietnam.
- Charter capital per the Enterprise Registration Certificate: VND 9,000,000,000 (In words: Nine billion Vietnamese dong).
- Actual contributed charter capital as at 31/12/2025: VND 9,000,000,000 (In words: Nine billion Vietnamese dong).
- Principal business activity: Electricity generation.
- Ownership and voting ratio of Helio Energy Joint Stock Company and its subsidiaries in Thanh Thang Solar Energy Company Limited: Helio Energy Joint Stock Company holds 0%, Helio Binh Thuan Company Limited holds 40%, Omega Power 3 Company Limited holds 35%, Le Manh Green Energy Company Limited holds 25%.
- Current ownership and voting ratio of Thanh Thang Solar Energy Company Limited in Helio Energy Joint Stock Company and its subsidiaries: 0%.
- Holding period: From 31/05/2022 to present.

3. Duy Dinh Solar Energy Company Limited

- Company name: Duy Dinh Solar Energy Company Limited.
- Date of establishment: 23/06/2020.
- Enterprise Registration Certificate No. 0109237871, first issued by the Department of Planning and Investment of Hanoi City on 23/06/2020; 3rd amendment registered by the Department of Finance of Hanoi City on 25/08/2025.
- Head office address: Cluster 8, Dong Tam Hamlet, Thanh Oai Commune, Hanoi City, Vietnam.
- Charter capital per the Enterprise Registration Certificate: VND 9,000,000,000 (In words: Nine billion Vietnamese dong).
- Actual contributed charter capital as at 31/12/2025: VND 9,000,000,000 (In words: Nine billion Vietnamese dong).
- Principal business activity: Electricity generation.
- Ownership and voting ratio of Helio Energy Joint Stock Company and its subsidiaries in Duy Dinh Solar Energy Company Limited: Helio Energy Joint Stock Company holds 0%,



Two Brothers Energy Company Limited holds 34%, Nhat Anh Solar Power Company Limited holds 34%, Nhat My Solar Power Company Limited holds 32%.

- Current ownership and voting ratio of Duy Dinh Solar Energy Company Limited in Helio Energy Joint Stock Company and its subsidiaries: 0%.
- Holding period: From 13/05/2022 to present.

4. Duy Dinh Solar Company Limited

- Company name: Duy Dinh Solar Company Limited.
- Date of establishment: 23/06/2020.
- Enterprise Registration Certificate No. 0109237511, first issued by the Department of Planning and Investment of Hanoi City on 23/06/2020; 4th amendment registered by the Department of Finance of Lam Dong Province on 17/09/2025.
- Head office address: Hamlet 7, Truong Xuan Commune, Lam Dong Province, Vietnam.
- Charter capital per the Enterprise Registration Certificate: VND 9,000,000,000 (In words: Nine billion Vietnamese dong).
- Actual contributed charter capital as at 31/12/2025: VND 9,000,000,000 (In words: Nine billion Vietnamese dong).
- Principal business activity: Electricity generation.
- Ownership and voting ratio of Helio Energy Joint Stock Company and its subsidiaries in Duy Dinh Solar Company Limited: Helio Energy Joint Stock Company holds 0%, Viet New Step Company Limited holds 34%, Tuan Anh Sun Company Limited holds 34%, Dahlia Vietnam Company Limited holds 32%.
- Current ownership and voting ratio of Duy Dinh Solar Company Limited in Helio Energy Joint Stock Company and its subsidiaries: 0%.
- Holding period: From 16/05/2022 to present.

5. Duy Dinh Vietnam Company Limited

- Company name: Duy Dinh Vietnam Company Limited.
- Date of establishment: 24/06/2020.
- Enterprise Registration Certificate No. 0109237857, first issued by the Department of Planning and Investment of Hanoi City on 24/06/2020; 3rd amendment registered by the Department of Finance of Hanoi City on 25/08/2025.
- Head office address: No. 5C, Alley 445/10, Lac Long Quan Street, Tay Ho Ward, Hanoi City, Vietnam.
- Charter capital per the Enterprise Registration Certificate: VND 9,000,000,000 (In words: Nine billion Vietnamese dong).
- Actual contributed charter capital as at 31/12/2025: VND 9,000,000,000 (In words: Nine billion Vietnamese dong).



- Principal business activity: Electricity generation.
- Ownership and voting ratio of Helio Energy Joint Stock Company and its subsidiaries in Duy Dinh Vietnam Company Limited: Helio Energy Joint Stock Company holds 0%, New Century Energy Company Limited holds 34%, Zon Power Vietnam Company Limited holds 34%, New Power Vietnam Company Limited holds 32%.
- Current ownership and voting ratio of Duy Dinh Vietnam Company Limited in Helio Energy Joint Stock Company and its subsidiaries: 0%.
- Holding period: From 31/05/2022 to present.

6. NHY Solar Vietnam Company Limited

- Company name: NHY Solar Vietnam Company Limited.
- Date of establishment: 04/08/2020.
- Enterprise Registration Certificate No. 0109295249, first issued by the Department of Planning and Investment of Hanoi City on 04/08/2020; 4th amendment registered by the Department of Finance of Lam Dong Province on 16/09/2025.
- Head office address: Hamlet 1, Tuy Duc Commune, Lam Dong Province, Vietnam.
- Charter capital per the Enterprise Registration Certificate: VND 9,000,000,000 (In words: Nine billion Vietnamese dong).
- Actual contributed charter capital as at 31/12/2025: VND 9,000,000,000 (In words: Nine billion Vietnamese dong).
- Principal business activity: Electricity generation.
- Ownership and voting ratio of Helio Energy Joint Stock Company and its subsidiaries in NHY Solar Vietnam Company Limited: Helio Energy Joint Stock Company holds 0%, Orchid Vietnam Company Limited holds 34%, Solar Viet Company Limited holds 34%, New Era Energy Company Limited holds 32%.
- Current ownership and voting ratio of NHY Solar Vietnam Company Limited in Helio Energy Joint Stock Company and its subsidiaries: 0%.
- Holding period: From 31/05/2022 to present.

7. Quang Trung Vietnam Company Limited

- Company name: Quang Trung Vietnam Company Limited.
- Date of establishment: 20/08/2020.
- Enterprise Registration Certificate No. 0109317534, first issued by the Department of Planning and Investment of Hanoi City on 20/08/2020; 6th amendment registered by the Department of Finance of Hanoi City on 14/09/2025.
- Head office address: No. 8, Lane 1126, Nguyen Khoai Street, Vinh Hung Ward, Hanoi City, Vietnam.



- Charter capital per the Enterprise Registration Certificate: VND 9,000,000,000 (In words: Nine billion Vietnamese dong).
- Actual contributed charter capital as at 31/12/2025: VND 9,000,000,000 (In words: Nine billion Vietnamese dong).
- Principal business activity: Electricity generation.
- Ownership and voting ratio of Helio Energy Joint Stock Company and its subsidiaries in Quang Trung Vietnam Company Limited: Helio Energy Joint Stock Company holds 0%, Sol Power Vietnam Company Limited holds 34%, Green Up Power Vietnam Company Limited holds 28%, Carnation Vietnam Company Limited holds 28%, Helio Binh Thuan Company Limited holds 10%.
- Current ownership and voting ratio of Quang Trung Vietnam Company Limited in Helio Energy Joint Stock Company and its subsidiaries: 0%.
- Holding period: From 16/05/2022 to present.

APPENDIX 02
INFORMATION ON INDIRECT ASSOCIATES OF
HELIO ENERGY JOINT STOCK COMPANY

(Attached to the Prospectus for the Listing of Shares on the Ho Chi Minh City Stock Exchange)

1. VVT Vietnam Company Limited

- Company name: VVT Vietnam Company Limited.
- Date of establishment: 24/07/2020.
- Enterprise Registration Certificate No. 0109283412, first issued by the Department of Planning and Investment of Hanoi City on 24/07/2020; 7th amendment registered by the Department of Finance of Hanoi City on 29/08/2025.
- Head office address: No. 6, Alley 44/1/54, Bang B Street, Hoang Liet Ward, Hanoi City, Vietnam.
- Charter capital per the Enterprise Registration Certificate: VND 9,000,000,000 (In words: Nine billion Vietnamese dong).
- Actual contributed charter capital as at 30/06/2026: VND 9,000,000,000 (In words: Nine billion Vietnamese dong).
- Principal business activity: Electricity generation.
- Current ownership and voting ratio of Helio Energy Joint Stock Company and its subsidiaries in VVT Vietnam Company Limited: Helio Energy Joint Stock Company holds 0%, Hoang Gia Phu Energy One Member Company Limited holds 12%, Nghiem Brothers Energy One Member Company Limited holds 11%, Ampire Power 4 Company Limited holds 15%.
- Current ownership and voting ratio of VVT Vietnam Company Limited in Helio Energy Joint Stock Company and its subsidiaries: 0%.

2. NNL Vietnam Energy Investment Company Limited

- Company name: NNL Vietnam Energy Investment Company Limited.
- Date of establishment: 04/06/2020.
- Enterprise Registration Certificate No. 0109210534, first issued by the Department of Planning and Investment of Hanoi City on 04/06/2020; 5th amendment registered by the Department of Finance of Lam Dong Province on 20/08/2025.
- Head office address: Rung Lanh Hamlet, Dak Song Commune, Lam Dong Province, Vietnam.
- Charter capital per the Enterprise Registration Certificate: VND 10,000,000,000 (In words: Ten billion Vietnamese dong).



- Actual contributed charter capital as at 30/06/2026: VND 10,000,000,000 (In words: Ten billion Vietnamese dong).
- Principal business activity: Electricity generation.
- Current ownership and voting ratio of Helio Energy Joint Stock Company and its subsidiaries in NNL Vietnam Energy Investment Company Limited: Helio Energy Joint Stock Company holds 0%, Helio Binh Thuan Company Limited holds 40%.
- Current ownership and voting ratio of NNL Vietnam Energy Investment Company Limited in Helio Energy Joint Stock Company and its subsidiaries: 0%.

3. Nghiem Van Solar Energy Company Limited

- Company name: Nghiem Van Solar Energy Company Limited.
- Date of establishment: 24/06/2020.
- Enterprise Registration Certificate No. 0109237060, first issued by the Department of Planning and Investment of Hanoi City on 24/06/2020; 6th amendment registered by the Department of Finance of Hanoi City on 28/08/2025.
- Head office address: 1st Floor, Licogi 13 Building, Block A, No. 164 Khuat Duy Tien Street, Thanh Xuan Ward, Hanoi City, Vietnam.
- Charter capital per the Enterprise Registration Certificate: VND 9,000,000,000 (In words: Nine billion Vietnamese dong).
- Actual contributed charter capital as at 30/06/2026: VND 9,000,000,000 (In words: Nine billion Vietnamese dong).
- Principal business activity: Electricity generation.
- Ownership and voting ratio of Helio Energy Joint Stock Company and its subsidiaries in Nghiem Van Solar Energy Company Limited: Helio Energy Joint Stock Company holds 0%, Viet Red Sun Company Limited holds 36%, Apollo Power 4 Company Limited holds 10%.
- Current ownership and voting ratio of Nghiem Van Solar Energy Company Limited in Helio Energy Joint Stock Company and its subsidiaries: 0%.

4. DTT Solar Vietnam Company Limited

- Company name: DTT Solar Vietnam Company Limited.
- Date of establishment: 12/08/2020.
- Enterprise Registration Certificate No. 0109306500, first issued by the Department of Planning and Investment of Hanoi City on 12/08/2020; 6th amendment registered by the Department of Finance of Hanoi City on 25/08/2025.
- Head office address: No. 5C, Alley 445/10, Lac Long Quan Street, Tay Ho Ward, Hanoi City, Vietnam.



- Charter capital per the Enterprise Registration Certificate: VND 9,000,000,000 (In words: Nine billion Vietnamese dong).
- Actual contributed charter capital as at 30/06/2026: VND 9,000,000,000 (In words: Nine billion Vietnamese dong).
- Principal business activity: Electricity generation.
- Ownership and voting ratio of Helio Energy Joint Stock Company and its subsidiaries in DTT Solar Vietnam Company Limited: Helio Energy Joint Stock Company holds 0%, Hoang Phu Energy Company Limited holds 36%, Omega Power 3 Company Limited holds 11%.
- Current ownership and voting ratio of DTT Solar Vietnam Company Limited in Helio Energy Joint Stock Company and its subsidiaries: 0%.

5. NVP Vietnam Company Limited

- Company name: NVP Vietnam Company Limited.
- Date of establishment: 11/08/2020.
- Enterprise Registration Certificate No. 0109301929, first issued by the Department of Planning and Investment of Hanoi City on 11/08/2020; 5th amendment registered by the Department of Finance of Lam Dong Province on 23/10/2025.
- Head office address: Bon Bu M'Lanh B Hamlet, Tuy Duc Commune, Lam Dong Province, Vietnam.
- Charter capital per the Enterprise Registration Certificate: VND 9,000,000,000 (In words: Nine billion Vietnamese dong).
- Actual contributed charter capital as at 30/06/2026: VND 9,000,000,000 (In words: Nine billion Vietnamese dong).
- Principal business activity: Electricity generation.
- Ownership and voting ratio of Helio Energy Joint Stock Company and its subsidiaries in NVP Vietnam Company Limited: Helio Energy Joint Stock Company holds 0%, Duy Dinh Vietnam Company Limited holds 24%, NHY Solar Vietnam Company Limited holds 24%.
- Current ownership and voting ratio of NVP Vietnam Company Limited in Helio Energy Joint Stock Company and its subsidiaries: 0%.

6. Khoi Duy Solar Company Limited

- Company name: Khoi Duy Solar Company Limited.
- Date of establishment: 24/06/2020.
- Enterprise Registration Certificate No. 0109237085, first issued by the Department of Planning and Investment of Hanoi City on 24/06/2020; 7th amendment registered by the Department of Finance of Hanoi City on 10/07/2026.



- Head office address: No. 5, Row D, Lane 319, Tam Trinh Street, Residential Group 50, Tuong Mai Ward, Hanoi City, Vietnam.
- Charter capital per the Enterprise Registration Certificate: VND 9,000,000,000 (In words: Nine billion Vietnamese dong).
- Actual contributed charter capital as at 30/06/2026: VND 9,000,000,000 (In words: Nine billion Vietnamese dong).
- Principal business activity: Electricity generation.
- Ownership and voting ratio of Helio Energy Joint Stock Company and its subsidiaries in Khoi Duy Solar Company Limited: Helio Energy Joint Stock Company holds 0%, SD Truong Thanh Joint Stock Company holds 46%.
- Current ownership and voting ratio of Khoi Duy Solar Company Limited in Helio Energy Joint Stock Company and its subsidiaries: 0%.

7. Khoi Duy Vietnam Company Limited

- Company name: Khoi Duy Vietnam Company Limited.
- Date of establishment: 23/06/2020.
- Enterprise Registration Certificate No. 0109237529, first issued by the Department of Planning and Investment of Hanoi City on 23/06/2020; 8th amendment registered by the Department of Finance of Lam Dong Province on 06/07/2026.
- Head office address: Hamlet 7, Thuan Hanh Commune, Lam Dong Province, Vietnam.
- Charter capital per the Enterprise Registration Certificate: VND 9,000,000,000 (In words: Nine billion Vietnamese dong).
- Actual contributed charter capital as at 30/06/2026: VND 9,000,000,000 (In words: Nine billion Vietnamese dong).
- Principal business activity: Electricity generation.
- Ownership and voting ratio of Helio Energy Joint Stock Company and its subsidiaries in Khoi Duy Vietnam Company Limited: Helio Energy Joint Stock Company holds 0%, SD Truong Thanh Joint Stock Company holds 45%.
- Current ownership and voting ratio of Khoi Duy Vietnam Company Limited in Helio Energy Joint Stock Company and its subsidiaries: 0%.

8. Sy Tien Solar Vietnam Company Limited

- Company name: Sy Tien Solar Vietnam Company Limited.
- Date of establishment: 24/06/2020.
- Enterprise Registration Certificate No. 0109238762, first issued by the Department of Planning and Investment of Hanoi City on 24/06/2020; 7th amendment registered by the Department of Finance of Hanoi City on 01/07/2026.



- Head office address: No. 5C, Alley 445/10, Lac Long Quan Street, Tay Ho Ward, Hanoi City, Vietnam.
- Charter capital per the Enterprise Registration Certificate: VND 9,000,000,000 (In words: Nine billion Vietnamese dong).
- Actual contributed charter capital as at 30/06/2026: VND 9,000,000,000 (In words: Nine billion Vietnamese dong).
- Principal business activity: Electricity generation.
- Ownership and voting ratio of Helio Energy Joint Stock Company and its subsidiaries in Sy Tien Solar Vietnam Company Limited: Helio Energy Joint Stock Company holds 0%, SD Truong Thanh Joint Stock Company holds 47%.
- Current ownership and voting ratio of Sy Tien Solar Vietnam Company Limited in Helio Energy Joint Stock Company and its subsidiaries: 0%.

9. Sy Tien Vietnam Company Limited

- Company name: Sy Tien Vietnam Company Limited.
- Date of establishment: 23/06/2020.
- Enterprise Registration Certificate No. 0109237254, first issued by the Department of Planning and Investment of Hanoi City on 23/06/2020; 5th amendment registered by the Department of Finance of Lam Dong Province on 09/07/2026.
- Head office address: Dak Tien Hamlet, Duc An Commune, Lam Dong Province, Vietnam.
- Charter capital per the Enterprise Registration Certificate: VND 9,000,000,000 (In words: Nine billion Vietnamese dong).
- Actual contributed charter capital as at 30/06/2026: VND 9,000,000,000 (In words: Nine billion Vietnamese dong).
- Principal business activity: Electricity generation.
- Ownership and voting ratio of Helio Energy Joint Stock Company and its subsidiaries in Sy Tien Vietnam Company Limited: Helio Energy Joint Stock Company holds 0%, SD Truong Thanh Joint Stock Company holds 45%.
- Current ownership and voting ratio of Sy Tien Vietnam Company Limited in Helio Energy Joint Stock Company and its subsidiaries: 0%.

10. Vinh Huu Solar Energy Company Limited

- Company name: Vinh Huu Solar Energy Company Limited.
- Date of establishment: 24/06/2020.
- Enterprise Registration Certificate No. 0109237078, first issued by the Department of Planning and Investment of Hanoi City on 24/06/2020; 4th amendment registered by the Department of Finance of Hanoi City on 10/07/2026.



- Head office address: No. 5, Row D, Lane 319, Tam Trinh Street, Residential Group 50, Tuong Mai Ward, Hanoi City, Vietnam.
- Charter capital per the Enterprise Registration Certificate: VND 9,000,000,000 (In words: Nine billion Vietnamese dong).
- Actual contributed charter capital as at 30/06/2026: VND 9,000,000,000 (In words: Nine billion Vietnamese dong).
- Principal business activity: Electricity generation.
- Ownership and voting ratio of Helio Energy Joint Stock Company and its subsidiaries in Vinh Huu Solar Energy Company Limited: Helio Energy Joint Stock Company holds 0%, SD Truong Thanh Joint Stock Company holds 48%.
- Current ownership and voting ratio of Vinh Huu Solar Energy Company Limited in Helio Energy Joint Stock Company and its subsidiaries: 0%.

11. Vinh Huu Solar Company Limited

- Company name: Vinh Huu Solar Company Limited.
- Date of establishment: 24/06/2020.
- Enterprise Registration Certificate No. 0109238057, first issued by the Department of Planning and Investment of Hanoi City on 24/06/2020; 4th amendment registered by the Department of Finance of Lam Dong Province on 06/07/2026.
- Head office address: Thuan Nam Hamlet, Thuan An Commune, Lam Dong Province, Vietnam.
- Charter capital per the Enterprise Registration Certificate: VND 9,000,000,000 (In words: Nine billion Vietnamese dong).
- Actual contributed charter capital as at 30/06/2026: VND 9,000,000,000 (In words: Nine billion Vietnamese dong).
- Principal business activity: Electricity generation.
- Ownership and voting ratio of Helio Energy Joint Stock Company and its subsidiaries in Vinh Huu Solar Company Limited: Helio Energy Joint Stock Company holds 0%, SD Truong Thanh Joint Stock Company holds 47%.
- Current ownership and voting ratio of Vinh Huu Solar Company Limited in Helio Energy Joint Stock Company and its subsidiaries: 0%.

12. NTS Vietnam Investment Company Limited

- Company name: NTS Vietnam Investment Company Limited.
- Date of establishment: 12/08/2020.
- Enterprise Registration Certificate No. 0109305306, first issued by the Department of Planning and Investment of Hanoi City on 12/08/2020; 3rd amendment registered by the Department of Finance of Hanoi City on 30/06/2026.



- Head office address: 4th Floor, Vimenco Building, Lot E9, Pham Hung Street, Yen Hoa Ward, Hanoi City, Vietnam.
- Charter capital per the Enterprise Registration Certificate: VND 9,000,000,000 (In words: Nine billion Vietnamese dong).
- Actual contributed charter capital as at 30/06/2026: VND 9,000,000,000 (In words: Nine billion Vietnamese dong).
- Principal business activity: Electricity generation.
- Ownership and voting ratio of Helio Energy Joint Stock Company and its subsidiaries in NTS Vietnam Investment Company Limited: Helio Energy Joint Stock Company holds 0%, SD Truong Thanh Joint Stock Company holds 48%.
- Current ownership and voting ratio of NTS Vietnam Investment Company Limited in Helio Energy Joint Stock Company and its subsidiaries: 0%.

13. Long Van Solar Vietnam Company Limited

- Company name: Long Van Solar Vietnam Company Limited.
- Date of establishment: 23/06/2020.
- Enterprise Registration Certificate No. 0109237127, first issued by the Department of Planning and Investment of Hanoi City on 23/06/2020; 7th amendment registered by the Department of Finance of Hanoi City on 07/07/2026.
- Head office address: No. 5 TT149, Nam An Khanh Urban Area, An Khanh Commune, Hanoi City, Vietnam.
- Charter capital per the Enterprise Registration Certificate: VND 9,000,000,000 (In words: Nine billion Vietnamese dong).
- Actual contributed charter capital as at 30/06/2026: VND 9,000,000,000 (In words: Nine billion Vietnamese dong).
- Principal business activity: Electricity generation.
- Ownership and voting ratio of Helio Energy Joint Stock Company and its subsidiaries in Long Van Solar Vietnam Company Limited: Helio Energy Joint Stock Company holds 0%, SD Truong Thanh Joint Stock Company holds 45%.
- Current ownership and voting ratio of Long Van Solar Vietnam Company Limited in Helio Energy Joint Stock Company and its subsidiaries: 0%.

14. Khoi Duy Solar Energy Company Limited

- Company name: Khoi Duy Solar Energy Company Limited.
- Date of establishment: 24/06/2020.
- Enterprise Registration Certificate No. 0109238755, first issued by the Department of Planning and Investment of Hanoi City on 24/06/2020; 9th amendment registered by the Department of Finance of Lam Dong Province on 29/06/2026.



- Head office address: Thuan Nam Hamlet, Thuan Hanh Commune, Lam Dong Province, Vietnam.
- Charter capital per the Enterprise Registration Certificate: VND 9,000,000,000 (In words: Nine billion Vietnamese dong).
- Actual contributed charter capital as at 30/06/2026: VND 9,000,000,000 (In words: Nine billion Vietnamese dong).
- Principal business activity: Electricity generation.
- Ownership and voting ratio of Helio Energy Joint Stock Company and its subsidiaries in Khoi Duy Solar Energy Company Limited: Helio Energy Joint Stock Company holds 0%, SD Truong Thanh Joint Stock Company holds 49%.
- Current ownership and voting ratio of Khoi Duy Solar Energy Company Limited in Helio Energy Joint Stock Company and its subsidiaries: 0%.

15. DVL Solar Vietnam Company Limited

- Company name: DVL Solar Vietnam Company Limited.
- Date of establishment: 21/07/2020.
- Enterprise Registration Certificate No. 0109276768, first issued by the Department of Planning and Investment of Hanoi City on 21/07/2020; 6th amendment registered by the Department of Finance of Hanoi City on 07/07/2026.
- Head office address: 1st Floor, Licogi 13 Building, Block A, No. 164 Khuat Duy Tien Street, Thanh Xuan Ward, Hanoi City, Vietnam.
- Charter capital per the Enterprise Registration Certificate: VND 9,000,000,000 (In words: Nine billion Vietnamese dong).
- Actual contributed charter capital as at 30/06/2026: VND 9,000,000,000 (In words: Nine billion Vietnamese dong).
- Principal business activity: Electricity generation.
- Ownership and voting ratio of Helio Energy Joint Stock Company and its subsidiaries in DVL Solar Vietnam Company Limited: Helio Energy Joint Stock Company holds 0%, SD Truong Thanh Joint Stock Company holds 43%.
- Current ownership and voting ratio of DVL Solar Vietnam Company Limited in Helio Energy Joint Stock Company and its subsidiaries: 0%.

16. DTH Vietnam Development Investment Company Limited

- Company name: DTH Vietnam Development Investment Company Limited.
- Date of establishment: 22/07/2020.
- Enterprise Registration Certificate No. 0109278691, first issued by the Department of Planning and Investment of Hanoi City on 22/07/2020; 6th amendment registered by the Department of Finance of Hanoi City on 30/06/2026.



- Head office address: 4th Floor, Vimenco Building, Lot E9, Pham Hung Street, Yen Hoa Ward, Hanoi City, Vietnam.
- Charter capital per the Enterprise Registration Certificate: VND 9,000,000,000 (In words: Nine billion Vietnamese dong).
- Actual contributed charter capital as at 30/06/2026: VND 9,000,000,000 (In words: Nine billion Vietnamese dong).
- Principal business activity: Electricity generation.
- Ownership and voting ratio of Helio Energy Joint Stock Company and its subsidiaries in DTH Vietnam Development Investment Company Limited: Helio Energy Joint Stock Company holds 0%, SD Truong Thanh Joint Stock Company holds 44%.
- Current ownership and voting ratio of DTH Vietnam Development Investment Company Limited in Helio Energy Joint Stock Company and its subsidiaries: 0%.

17. NDT Vietnam Company Limited

- Company name: NDT Vietnam Company Limited.
- Date of establishment: 24/07/2020.
- Enterprise Registration Certificate No. 0109282592, first issued by the Department of Planning and Investment of Hanoi City on 24/07/2020; 6th amendment registered by the Department of Finance of Hanoi City on 06/07/2026.
- Head office address: Cluster 8, Dong Tam Hamlet, Thanh Oai Commune, Hanoi City, Vietnam.
- Charter capital per the Enterprise Registration Certificate: VND 9,000,000,000 (In words: Nine billion Vietnamese dong).
- Actual contributed charter capital as at 30/06/2026: VND 9,000,000,000 (In words: Nine billion Vietnamese dong).
- Principal business activity: Electricity generation.
- Ownership and voting ratio of Helio Energy Joint Stock Company and its subsidiaries in NDT Vietnam Company Limited: Helio Energy Joint Stock Company holds 0%, SD Truong Thanh Joint Stock Company holds 47%.
- Current ownership and voting ratio of NDT Vietnam Company Limited in Helio Energy Joint Stock Company and its subsidiaries: 0%.

18. Quang Trung Solar Vietnam Investment Company Limited

- Company name: Quang Trung Solar Vietnam Investment Company Limited.
- Date of establishment: 20/08/2020.
- Enterprise Registration Certificate No. 0109317460, first issued by the Department of Planning and Investment of Hanoi City on 20/08/2020; 6th amendment registered by the Department of Finance of Hanoi City on 30/06/2026.



- Head office address: Cluster 8, Dong Tam Hamlet, Thanh Oai Commune, Hanoi City, Vietnam.
- Charter capital per the Enterprise Registration Certificate: VND 9,000,000,000 (In words: Nine billion Vietnamese dong).
- Actual contributed charter capital as at 30/06/2026: VND 9,000,000,000 (In words: Nine billion Vietnamese dong).
- Principal business activity: Electricity generation.
- Ownership and voting ratio of Helio Energy Joint Stock Company and its subsidiaries in Quang Trung Solar Vietnam Investment Company Limited: Helio Energy Joint Stock Company holds 0%, SD Truong Thanh Joint Stock Company holds 43%.
- Current ownership and voting ratio of Quang Trung Solar Vietnam Investment Company Limited in Helio Energy Joint Stock Company and its subsidiaries: 0%.

19. NHY Vietnam Solar Energy Company Limited

- Company name: NHY Vietnam Solar Energy Company Limited.
- Date of establishment: 05/08/2020.
- Enterprise Registration Certificate No. 0109295640, first issued by the Department of Planning and Investment of Hanoi City on 05/08/2020; 7th amendment registered by the Department of Finance of Hanoi City on 07/07/2026.
- Head office address: 1st Floor, Licogi 13 Building, Block A, No. 164 Khuat Duy Tien Street, Thanh Xuan Ward, Hanoi City, Vietnam.
- Charter capital per the Enterprise Registration Certificate: VND 9,000,000,000 (In words: Nine billion Vietnamese dong).
- Actual contributed charter capital as at 30/06/2026: VND 9,000,000,000 (In words: Nine billion Vietnamese dong).
- Principal business activity: Electricity generation.
- Ownership and voting ratio of Helio Energy Joint Stock Company and its subsidiaries in NHY Vietnam Solar Energy Company Limited: Helio Energy Joint Stock Company holds 0%, SD Truong Thanh Joint Stock Company holds 44%.
- Current ownership and voting ratio of NHY Vietnam Solar Energy Company Limited in Helio Energy Joint Stock Company and its subsidiaries: 0%.

20. Nghiem Van Vietnam Company Limited

- Company name: Nghiem Van Vietnam Company Limited.
- Date of establishment: 23/06/2020.
- Enterprise Registration Certificate No. 0109237247, first issued by the Department of Planning and Investment of Hanoi City on 23/06/2020; 7th amendment registered by the Department of Finance of Lam Dong Province on 02/07/2026.



- Head office address: Hamlet 15, Nhan Co Commune, Lam Dong Province, Vietnam.
- Charter capital per the Enterprise Registration Certificate: VND 9,000,000,000 (In words: Nine billion Vietnamese dong).
- Actual contributed charter capital as at 30/06/2026: VND 9,000,000,000 (In words: Nine billion Vietnamese dong).
- Principal business activity: Electricity generation.
- Ownership and voting ratio of Helio Energy Joint Stock Company and its subsidiaries in Nghiem Van Vietnam Company Limited: Helio Energy Joint Stock Company holds 0%, SD Truong Thanh Joint Stock Company holds 44%.
- Current ownership and voting ratio of Nghiem Van Vietnam Company Limited in Helio Energy Joint Stock Company and its subsidiaries: 0%.

21. NHY Vietnam Company Limited

- Company name: NHY Vietnam Company Limited.
- Date of establishment: 05/08/2020.
- Enterprise Registration Certificate No. 0109296066, first issued by the Department of Planning and Investment of Hanoi City on 05/08/2020; 5th amendment registered by the Department of Finance of Hanoi City on 30/06/2026.
- Head office address: 4th Floor, Vimenco Building, Lot E9, Pham Hung Street, Yen Hoa Ward, Hanoi City, Vietnam.
- Charter capital per the Enterprise Registration Certificate: VND 9,000,000,000 (In words: Nine billion Vietnamese dong).
- Actual contributed charter capital as at 30/06/2026: VND 9,000,000,000 (In words: Nine billion Vietnamese dong).
- Principal business activity: Electricity generation.
- Ownership and voting ratio of Helio Energy Joint Stock Company and its subsidiaries in NHY Vietnam Company Limited: Helio Energy Joint Stock Company holds 0%, SD Truong Thanh Joint Stock Company holds 49%.
- Current ownership and voting ratio of NHY Vietnam Company Limited in Helio Energy Joint Stock Company and its subsidiaries: 0%.