**HIO: Board Resolution**

On July 29, 2024, Helio Energy Joint Stock Company announced Resolution No. 14/2024/HIO/NQ-HDQT on approving the implementation of the plan on public issue of additional shares as follows:

Article 1. Approve the implementation of the plan on public issue of additional shares approved at the Annual General Mandate 2024 No. 01/2024/HIO/NQ-DHDCD dated April 15, 2024.

Article 2. Approve the expected offering time: in Q3/2024 - Q4/2024, after receiving the Registration Certificate for public offering of additional shares from the State Securities Commission.

Article 3. Approve the detailed plan on using capital obtained from the public offering of additional shares.

The Company will use the entire amount of proceeds from the offering expected of VND210,000,000,000 to receive the transfer of shares of SD Truong Thanh Joint Stock Company specifically as follows:

* Information of the Company with shares to be transferred:
* Name of company: SD Truong Thanh Joint Stock Company;
* Enterprise type: non-public joint stock company;
* Business Registration Certificate No. : 0107998006 issued by Hanoi Authority for Planning and Investment, first registered on September 20, 2017, registered for the 7th change on September 7, 2023, issued by Binh Thuan Province Department of Planning and Investment;
* Headquarters address: Ku Ke Village, Thuan Minh Commune, Ham Thuan Bac District, Binh Thuan Province, Vietnam;
* Charter capital: VND300,000,000,000;
* Number of outstanding shares: 30,000,000 shares.
* Main business activity: Produce electricity from solar energy;
* Current relationship with Helio Energy Joint Stock Company and affiliated persons of Helio Energy Joint Stock Company: None.
* Legal basis for the transfer:
* Annual General Mandate 2024 No. 01/2024/HIO/NQ-DHDCD dated April 15, 2024 of Helio Energy Joint Stock Company.
* Principle agreements on the transfer of shares of Mr. Le Duc Manh, Mr. Dao Xuan Hai, Mr. Nguyen Minh Hoang with Helio Energy Joint Stock Company;
* Type of shares to be transferred: freely transferable common shares.
* Purchase price: VND11,801/share.
* Expected implementation value: VND210,000,000,000, the expected amount of proceeds from the offering is VND210,000,000,000 corresponding to the expected number of shares to be transferred is 17,795,102 shares.
* Form: Receive the transfer of shares from shareholders of SD Truong Thanh Joint Stock Company.
* Transferor:

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| --- | --- | --- | --- | --- | --- | --- | --- |
| No. | Full name | Citizen ID Card No. | Expected number of shares to be transferred (shares) | Transfer price (VND) | Expected transfer value (VND) | Expected transfer time | Affiliated persons of Helio Energy Joint Stock Company and the current PDMR of Helio Energy Joint Stock Company |
| 1 | Le Duc Manh |  | 6,795,102 | 11,801 | 80,188,998,702 | Q3–Q4/2024 | None |
| 2 | Dao Xuan Hai |  | 5,000,000 | 59,005,000,000 | None |
| 3 | Nguyen Minh Hoang |  | 6,000,000 | 70,806,000,000 | None |

* Ownership rate of Helio Energy Joint Stock Company at SD Truong Thanh Joint Stock Company before receiving the transfer: 0%.
* Estimated ownership rate of Helio Energy Joint Stock Company at SD Truong Thanh Joint Stock Company after receiving the transfer: 59.32% of outstanding shares.
* Expected implementation time: In Q3- Q4/2024, after receiving a written Notice of receipt of the report on the offering results from the State Securities Commission.

In case the amount of proceeds obtained from the offering is not enough as expected, the Board of Directors will seek and mobilize other sources of capital to implement the transfer of the above shares. In case the Board of Directors implements the mobilization but still does not obtain enough money as expected, the Board of Directors will decide to receive the transfer of the number of shares corresponding to the actual capital mobilized.

Article 4. Approve the plan on handling the number of shares for shareholders who do not exercise their right to buy or do not fully exercise their right to buy during the issue (if any), specifically as follows:

* The Board of Directors shall continue to distribute all shares that shareholders do not exercise their right to buy or do not fully exercise right to buy (if any) to other shareholders/investors at the offering price of VND10,000/share within the prescribed period (including the extension period) ensuring compliance with the provisions of Section 3 Article 42 of Decree 155/2020/ND-CP and Section 3 Article 17 and Clause 2, Article 195 of the Law on Enterprises 2020:
* Do not offer to organizations, individuals, and affiliated persons resulting in the ownership rate of these buyers exceeding the regulated ownership rate on public offering of the current Law;
* Do not offer to organizations, individuals, and affiliated persons 10% or more of the charter capital of the issuer in an offering or offerings and issues in the last 12 months;
* Do not offer to organizations that are subsidiaries of the Company and organizations that have the same holding company as the Company.
* The number of shares that shareholders do not exercise their right to buy or do not fully exercise their right to buy (if any) and continue to distribute to other shareholders/investors is subject to 1-year transfer restriction from the end date of the offering.
* In case the distribution period as prescribed by law expires (including the extension period if any) and there are still undistributed shares, these undistributed shares will be disposed of and the Board of Directors decides to end the offering, new charter capital will be registered based on the actual number of shares offered.

Article 5. Approve the plan on ensuring that the public issue meets the regulations on foreign ownership rate at the Company, specifically as follows:

According to the list of shareholders of Helio Energy Joint Stock Company as of February 26, 2024, the foreign ownership rate at the Company is: 0.003%. The Company is currently maintaining the foreign ownership rate at the Company under applicable laws, the Charter and according to Document No. 6405/UBCK-PTTT dated September 25, 2023 of the State Securities Commission, a maximum of 50%.

Plan on ensuring share issue adapting to regulations on the foreign ownership rate as follows:

* In the case of transferring the purchase rights of existing shareholders, based on the ownership rate of foreign investors at the Company according to the List of securities owners on the record date to exercise the right to buy from the offering, the Company will coordinate with Vietnam Securities Depository and Clearing Corporation to control the transfer of purchase rights of existing shareholders (if any) to ensure that the ownership rate of shareholders at the Company after the offering complies with the law.
* In the case of handling the number of shares not fully offered due to shareholders not exercising the right to buy or not fully exercising the right to buy (if any), the Board of Directors will prioritize distribution to domestic investors, in the case of distribution to foreign investors, it will ensure compliance with the maximum foreign ownership rate at the Company not exceeding 50% as prescribed.

‎‎Article 6. Approve the commitment to implement the necessary tasks to register additional securities with Vietnam Securities Depository and Clearing Corporation and register additional trading at Hanoi Stock Exchange for all additional shares issued by the Company after completing the issue under applicable laws.

‎‎Article 7. Assign and authorize the Company's Legal Representative to implement tasks, sign relevant legal documents, and carry out procedures to complete the public offering of additional shares of the Company, ensuring compliance with the Resolution and current legal regulations.

‎‎Article 8. Members of the Board of Directors, Executive Board and Supervisory Board and relevant departments and individuals are responsible for implementing this Resolution under applicable laws and the Charter.

This Board Resolution takes effect from the date of its signing.