

Allego Denmark ApS

Jernholmen 6, 2650 Hvidovre
CVR-nr. 40 06 85 62

Annual Report 2024

1 January - 31 December

The Annual Report has been presented and adopted at the
Company's Annual General Meeting on 27 June 2025

Steven James Salo

Contents

Company Details

| | |
|-----------------|---|
| Company Details | 3 |
|-----------------|---|

Statement and Report

| | |
|--|---|
| Management's Statement | 4 |
| Auditor's report on compilation of financial information | 5 |

Management Commentary

| | |
|-----------------------|---|
| Management Commentary | 6 |
|-----------------------|---|

Financial Statements 1 January - 31 December

| | |
|---------------------|-------|
| Income Statement | 7 |
| Balance Sheet | 8-9 |
| Equity | 10 |
| Notes | 11-12 |
| Accounting Policies | 13-16 |

Company Details

| | |
|------------------------|--|
| Company | Allego Denmark ApS Jernholmen 6 2650 Hvidovre |
| | CVR No.: 40 06 85 62 Established: 21 November 2018 Municipality: Hvidovre Financial Year: 1 January - 31 December |
| Executive Board | Steven Lykke Lau Steven James Salo |
| Auditor | BDO Statsautoriseret revisionsaktieselskab Rabalderstræde 7, 2. sal 4000 Roskilde |

Management's Statement

Today the Executive Board have discussed and approved the Annual Report of Allego Denmark ApS for the financial year 1 January - 31 December 2024.

The Annual Report is presented in accordance with the Danish Financial Statements Act.

In our opinion the Financial Statements give a true and fair view of the Company's assets, liabilities and financial position at 31 December 2024 and of the results of the Company's operations for the financial year 1 January - 31 December 2024.

The Management Commentary includes in our opinion a fair presentation of the matters dealt with in the Commentary.

The Executive Board remain of the opinion that the conditions for opting out of audit have been fulfilled.

We recommend the Annual Report be approved at the Annual General Meeting.

Copenhagen, 27 June 2025

Executive Board

Steven Lykke Lau

Steven James Salo

Auditor´s report on compilation of financial information

To the Shareholder of Allego Denmark ApS

We have compiled these Financial Statements of Allego Denmark ApS for the financial year 1 January - 31 December 2024 based on the Company's accounting records and other information provided by Management.

These Financial Statements comprise income statement, balance sheet, statement of changes in equity, notes and accounting policies.

We performed this compilation engagement in accordance with the International Standard, Compilation Engagements.

We have applied our professional expertise to assist Management in the preparation and presentation of these Financial Statements in accordance with the Danish Financial Statements Act. We have complied with relevant statutory provisions of the Danish Audit Act and International Ethics Standards Board for Accountants' International Code of Ethics for Professional Accountants (including International Independence Standards) (IESBA Code), including principles of integrity, objectivity, professional behaviour, and due care.

These Financial Statements and the accuracy and completeness of the information used to compile these Financial Statements are Management's responsibility.

Since an engagement to compile financial information is not an assurance engagement, we are not required to verify the accuracy or completeness of the information provided by Management to us to compile these Financial Statements. Accordingly, we do not express an audit opinion or a review conclusion on whether these Financial Statements are prepared in accordance with the Danish Financial Statements Act.

Roskilde, 27 June 2025

BDO Statsautoriseret revisionsaktieselskab
CVR no. 20 22 26 70

Ferass Hamade
State Authorised Public Accountant
MNE no. mne35441

Management Commentary

Principal activities

The Company's aims are:

(a) Developing and supplying public and private charging infrastructure for electric transport (including cars, public transport and freight transport) in and for municipalities, provinces and businesses, in order, but not exclusively, to boost electric transport, to make society more sustainable, to reduce CO₂ and NO_x emissions and to improve air quality;

(b) Developing and supplying products and services focusing on electric transport, IT platforms and data services, and initiative for such, in relation to what is stated under (a), as well as promoting the development of such products and services and all that is related to the above in the broadest sense;

(c) Actively boosting and participating in studies, developments, publicity and knowledge sharing on the impact of electric transport at national, European and international level, in cooperation with public authorities, businesses, knowledge institutions and other stakeholders;

(d) Setting up, alone or with others, cooperating with, participating in, managing, alone or with others, supervising the acquisition and financing of other businesses and companies;

(e) offering advice and rendering services to businesses and companies with which the Company is associated in a group and to third parties;

(f) Acquiring, managing, operating and disposing of registered property and asset values in general;

(g) Using and trading in patents, trademark rights, licenses, knowhow, and other industrial property rights;

(h) performing all types of industrial and commercial activities, as well as everything relating to the above in the broadest sense.

Unusual matters

The comparative figures in the Income Statement are not comparable with the current year as the company, using the equity method, is the continuing entity in an intra-group merger with MEGA-E Denmark Asset Co No 1. ApS.

Significant events after the end of the financial year

No events have occurred after the end of the financial year of material importance for the Company's financial position.

Income Statement 1 January - 31 December

| | Note | 2024 DKK | 2023 DKK |
|--|------|-------------------|----------------|
| Gross profit | | 16.193.384 | 789.194 |
| Staff costs | 1 | -3.912.954 | -345.749 |
| Depreciation, amortisation and impairment losses | | -4.241.868 | -299.053 |
| Other operating expenses | | -1.199.095 | 0 |
| Operating profit | | 6.839.467 | 144.392 |
| Other financial income | 2 | 87.671 | 532.536 |
| Other financial expenses | 3 | -6.087.918 | -523.050 |
| Profit before tax | | 839.220 | 153.878 |
| Tax on profit/loss for the year | 4 | -2.172.158 | -77.018 |
| Loss for the year | | -1.332.938 | 76.860 |
| Proposed distribution of profit | | | |
| Retained earnings | | -1.332.938 | 76.860 |
| Total | | -1.332.938 | 76.860 |

Balance Sheet at 31 December

Assets

| | Note | 2024 DKK | 2023 DKK |
|--|----------|--------------------|-------------------|
| Land and buildings | | 5.505.456 | 0 |
| Other plant, machinery tools and equipment | | 56.605.163 | 6.250.883 |
| Tangible fixed assets in progress and prepayment | | 38.118.238 | 23.997.995 |
| Property, plant and equipment | 5 | 100.228.857 | 30.248.878 |
| Non-current assets | | 100.228.857 | 30.248.878 |
| <hr/> | | | |
| Finished goods and goods for resale | | 53.766 | 5.074.054 |
| Inventories | | 53.766 | 5.074.054 |
| Trade receivables | | 1.968.139 | 754.395 |
| Receivables from group enterprises | | 535 | 2.222.457 |
| Other receivables | | 3.596.612 | 1.914.152 |
| Prepayments | | 1.642.541 | 679.382 |
| Receivables | | 7.207.827 | 5.570.386 |
| Cash and cash equivalents | | 1.502.955 | 226.174 |
| Current assets | | 8.764.548 | 10.870.614 |
| <hr/> | | | |
| Assets | | 108.993.405 | 41.119.492 |
| <hr/> | | | |

Balance Sheet at 31 December

Equity and liabilities

| | Note | 2024 DKK | 2023 DKK |
|--------------------------------|------|--------------------|-------------------|
| Share capital | | 50.000 | 50.000 |
| Retained earnings | | -9.096.767 | 131.112 |
| Equity | | -9.046.767 | 181.112 |
| <hr/> | | | |
| Provision for deferred tax | | 2.172.158 | 0 |
| Provisions | | 2.172.158 | 0 |
| <hr/> | | | |
| Lease liabilities | | 0 | 1.614.008 |
| Non-current liabilities | 6 | 0 | 1.614.008 |
| Bank debt | | 0 | 178.803 |
| Lease liabilities | | 0 | 111 |
| Contract work in progress | | 0 | 537.710 |
| Trade payables | | 5.412.659 | 12.163.365 |
| Debt to Group companies | | 109.413.641 | 25.183.324 |
| Joint tax contribution payable | | 0 | 99.645 |
| Other liabilities | | 1.041.714 | 443.382 |
| Deferred income | | 0 | 718.032 |
| Current liabilities | | 115.868.014 | 39.324.372 |
| Liabilities | | 115.868.014 | 40.938.380 |
| <hr/> | | | |
| Equity and liabilities | | 108.993.405 | 41.119.492 |
| <hr/> | | | |

Equity

| DKK | Share capital | Retained earnings | Total |
|--|---------------|-------------------|-------------------|
| Equity at 1 January 2024 | 50.000 | 131.112 | 181.112 |
| Proposed profit allocation | | -1.332.938 | -1.332.938 |
| Transactions with owners | | | |
| Additions/disposals relating to equity by mergers and acquisitions | | -7.894.941 | -7.894.941 |
| Equity at 31 December 2024 | 50.000 | -9.096.767 | -9.046.767 |

Notes

| | 2024 DKK | 2023 DKK |
|--|------------------|----------------|
| 1 Staff costs | | |
| Average number of full time employees | 8 | 1 |
| Wages and salaries | 3.857.165 | 344.613 |
| Pensions | 28.527 | 1.136 |
| Social security costs | 414 | 0 |
| Other staff costs | 26.848 | 0 |
| | 3.912.954 | 345.749 |
| <hr/> | | |
| 2 Other financial income | | |
| Group enterprises | 535 | 0 |
| Other interest income | 87.136 | 532.536 |
| | 87.671 | 532.536 |
| <hr/> | | |
| 3 Other financial expenses | | |
| Group enterprises | 5.785.858 | 317.254 |
| Other interest expenses | 302.060 | 205.796 |
| | 6.087.918 | 523.050 |
| <hr/> | | |
| 4 Tax on profit/loss for the year | | |
| Calculated tax on taxable income of the year | 0 | 99.645 |
| Adjustment of deferred tax | 2.172.158 | -22.627 |
| | 2.172.158 | 77.018 |
| <hr/> | | |

Notes

5 | Property, plant and equipment

| DKK | Land and buildings | Other plant, machinery tools and equipment | Tangible fixed assets in progress and prepayment |
|---|--------------------|--|--|
| Cost at 1 January 2024 | 0 | 6.549.937 | 23.997.995 |
| Exchange adjustment at closing rate | 0 | 0 | 6.327 |
| Transferred | 0 | 58.879.821 | -66.276.281 |
| Additions | 5.505.456 | 0 | 30.893.236 |
| Addition from mergers and acquisition of Company | 0 | 0 | 50.659.752 |
| Disposals | 0 | 0 | -1.162.791 |
| Cost at 31 December 2024 | 5.505.456 | 65.429.758 | 38.118.238 |
| Depreciation and impairment losses at 1 January 2024 | 0 | 299.053 | 0 |
| Exchange adjustment | 0 | -54.021 | |
| Depreciation for the year | 0 | 4.241.869 | |
| Amortisation and impairment from mergers and acquisitions | 0 | 4.337.694 | |
| Depreciation and impairment losses at 31 December 2024 | 0 | 8.824.595 | 0 |
| Carrying amount at 31 December 2024 | 5.505.456 | 56.605.163 | 38.118.238 |

6 | Long-term liabilities

| DKK | 31/12 2024 total liabilities | Repayment next year | Debt outstanding after 5 years | 31/12 2023 total liabilities |
|-------------------|---------------------------------|------------------------|-----------------------------------|---------------------------------|
| Lease liabilities | 0 | 0 | 0 | 1.614.119 |
| | 0 | 0 | 0 | 1.614.119 |

Accounting Policies

The Annual Report of Allego Denmark ApS for 2024 has been presented in accordance with the provisions of the Danish Financial Statements Act for enterprises in reporting class B and certain provisions applying to reporting class C.

The Annual Report is prepared consistently with the accounting principles applied last year.

Comparative figures

The comparative figures in the Income Statement are not comparable with the current year as the company, using the equity method, is the continuing entity in an intra-group merger with MEGA-E Denmark Asset Co No 1. ApS.

Income Statement

Net revenue

Net revenue is recognised in the Income Statement if supply and risk transfer to purchaser has taken place before the end of the year and if the income can be measured reliably and is expected to be received.

Where products with a high degree of individual adjustment are delivered, recognition in net revenue is made as and when the production progresses, the net revenue being equal to the sales value of the work performed for the year (the production method). This method is applied when the total income and expenses regarding the contract and the degree of completion at the Balance Sheet date can be reliably assessed, and it is likely that the financial benefits will flow to the Company.

When the result of contract work cannot be assessed reliably, revenue is only recognised corresponding to the related costs and only to the extent that it is likely that they will be recovered.

Net revenue is recognised exclusive of VAT and less duties and discounts related to the sale.

Cost of sales

Cost of sales comprise costs incurred to achieve the net revenue for the year, including direct and indirect costs of inventories and consumables.

Other operating income

Other operating income includes items of a secondary nature in relation to the enterprises' principal activities, including profit from sale of intangible and tangible assets, operating loss and conflict compensations, as well as salary refunds. Compensations are recognised when the income is estimated to be realisable.

Other external expenses

Other external expenses include sales, delivery and administrative costs, including costs of energy, marketing, premises, loss on bad debts, operating lease expenses, etc

Staff costs

Staff costs comprise wages and salaries, including holiday pay and pensions, and other costs of social security etc., for the Company's employees.

Other operating expenses

Other operating expenses include items of a secondary nature in relation to the Group's and the Company's activities. Losses from sale of intangible and tangible fixed assets are also included.

Accounting Policies

Financial income and expenses

Financial income and expenses include interest income and expenses, financial expenses of finance leases, realised and unrealised gains and losses arising from securities, debt and transactions in foreign currencies, as well as charges and allowances under the tax-on-account scheme, etc. Financial income and expenses are recognised by the amounts that relate to the financial year. Interest income and expenses are calculated on amortised cost prices.

Tax

The tax for the year, which consists of the current tax for the year and changes in deferred tax, is recognised in the Income Statement by the share that may be attributed to the profit for the year, and is recognised directly in equity by the share that may be attributed to entries directly to equity.

Balance Sheet

Property, plant and equipment

Land and buildings and other plant, fixtures and equipment are measured at cost less accumulated depreciation and impairment losses.

The depreciation base is cost less estimated residual value after end of useful life.

The cost includes the acquisition price and costs incurred directly in connection with the acquisition until the time when the asset is ready to be used.

Straight-line depreciation is provided on the basis of an assessment of the expected useful lives of the assets and their residual value.

The residual values, useful lives and depreciation methods are reviewed at the end of each reporting period and adjusted prospectively, if appropriate.:

| | Useful life | Residual value |
|-------------------------------------|-------------|----------------|
| Land | 50 years | 100 % |
| Other plant, fixtures and equipment | 8-12 years | 0 % |

Profit or loss on sale of tangible fixed assets is stated as the difference between the sales price less selling costs and the carrying amount at the date of sale. Profit or loss is recognised in the Income Statement as other operating income or other operating expenses.

Assets under construction are recognised at cost and are not depreciated.

Lease contracts

Lease contracts relating to tangible fixed assets

The capitalised residual lease liability is recognised in the Balance Sheet as a liability and the interest portion of the lease payment is recognised in the Income Statement over the contract period.

Impairment of fixed assets

The carrying amount of property, plant and equipment, are assessed annually for indications of impairment other than that reflected by amortisation and depreciation.

In the event of impairment indications, an impairment test is made for each asset or group of assets, respectively. If the recoverable amount is lower than the carrying amount, the asset is written down to the recoverable amount.

Accounting Policies

The recoverable amount is calculated at the higher of the capital value and the sales value less expected costs of a sale. The capital value is determined as the Company's share in the current value of the net cash flows which the subsidiary is expected to generate through its activities and from sale of assets after the end of their useful lives. A discount rate is used which reflects the risk-free market rate and the owners' minimum return on interest requirements for similar assets. The growth rate in the terminal period is determined in accordance with the standards within the industry.

Inventories

Inventories are measured at cost using the FIFO-principle. If the net realisable amount is lower than cost, the inventories are written down to the lower amount.

The cost of finished products and goods for resale is calculated at acquisition price with addition of transportation and similar costs.

The net realisable value of inventories is stated at the expected sales price less direct completion costs and costs incurred to execute the sale and is determined with due regard to marketability, obsolescence and development in expected sales price of the inventories.

Receivables

Receivables are measured at amortised cost which usually corresponds to nominal value. The value is written down to meet expected losses.

Write-off is performed to provide for losses when an objective indication has been assessed to have incurred that a receivable or a portfolio of receivables are impaired. If there is an objective indication that an individual receivable is impaired, the write-off is performed at individual level.

Receivables for which there are no objective indication of impairment at individual level are assessed at portfolio level for objective indication of impairment. The portfolios are primarily based on the debtors' registered office and credit rating in accordance with the Company's policy for credit risk management. The objective indicators, which are applied for portfolios, are determined based on the historical loss experiences.

Write-off is determined as the difference between the carrying amount of receivables and the present value of the expected cash flows, including realisable value of any received collaterals. The effective interest rate is used as discount rate for the single receivable or portfolio.

Accruals, assets

Accruals recognised as assets include costs incurred relating to the subsequent financial year.

Tax payable and deferred tax

Current tax liabilities and receivable current tax are recognised in the Balance Sheet as the calculated tax on the taxable income for the year, adjusted for tax on the taxable income for previous years and taxes paid on account.

Deferred tax is measured on the temporary differences between the carrying amount and the tax value of assets and liabilities.

Deferred tax assets, including the tax value of tax loss carryforwards, are measured at the amount at which the asset is expected to be used within a reasonable number of years, either by setoff against tax on future earnings or by setoff against deferred tax liabilities within the same legal tax entity.

Deferred tax is measured on the basis of the tax rules and tax rates that under the legislation in force on the Balance Sheet date will be applicable when the deferred tax is expected to crystallise as current tax. Any changes in the deferred tax resulting from changes in tax rates, are recognised in the income statement, except from items recognised directly in equity.

Accounting Policies

Liabilities

The amortised cost of current liabilities corresponds usually to the nominal value.

Accruals, liabilities

Accruals recognised as liabilities include payments received regarding income in subsequent years.

Foreign currency translation

Transactions in foreign currencies are translated at the rate of exchange on the transaction date. Exchange differences arising between the rate on the transaction date and the rate on the payment date are recognised in the Income Statement as a financial income or expense.

Receivables, payables and other monetary items in foreign currencies that are not settled on the Balance Sheet date are translated at the exchange rate on the Balance Sheet date. The difference between the exchange rate on the Balance Sheet date and the exchange rate at the date when the receivables or payables come into existence recognised in the Income Statement as financial income or expenses.

Fixed assets acquired in foreign currencies are translated at the rate of exchange on the transaction date.