

## **Q-Park Recharge Denmark A/S**

Gladsaxevej 378  
2860 Søborg  
CVR.nr. 42 90 96 96

### **Annual report for the year ended 31 December 2023**

Approved at the annual general meeting of shareholders on 27. May 2024

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Alex Ralf Pedersen

# Contents

	<b>Page</b>
Company details .....	1
Management's review .....	2
<b>Statement by management on the annual report</b> .....	<b>3</b>
<b>Independent auditor's reports</b> .....	<b>4</b>
<b>Financial statements</b> .....	
Income statement .....	5
Balance sheet .....	6
Statement of changes in equity .....	8
Notes .....	9

## Company details

<b>Name</b>	Q-Park Recharge Denmark A/S
<b>Address</b>	Gladsaxevej 378 2860 Søborg
<b>Phone</b>	+45 70 25 72 12
<b>Fax</b>	+45 70 25 72 11
<b>Home page</b>	<a href="http://www.q-park.dk">www.q-park.dk</a>
<b>CVR No.</b>	42 90 96 96
<b>Registered office</b>	Søborg
<b>Financial year</b>	1 January - 31 December
<b>Executive board</b>	Alex Ralf Pedersen
<b>Auditors</b>	Deloitte Statsautoriseret Revisionspartnerselskab Weidekampsgade 6 2300 København S
<b>Bankers</b>	Jyske Bank

## Management's review

### Core activity

The company's core activity is EV-charging in Denmark.

### Financial review

In 2023 the company's revenue amounted to t.DKK 1.292 versus t.DKK 432 in 2022. The income statement for 2023 shows a profit of t.DKK 163 versus a loss of t.DKK 5 in 2022. At 31 December 2023 the company has an equity of t.DKK 558. The total assets amount to t.DKK 2.670.

The management considers the financial performance in the year satisfactory.

### Impact on the external environment

The company has no adverse impact on the external environment.

### Subsequent events

No significant events have occurred subsequent to the financial year.

## Statement by management on the annual report

Today, management has discussed and approved the annual report of Q-Park Recharge Denmark A/S for the financial year 1 Januar 2023 - 31 December 2023.

The annual report is prepared in accordance with the Danish Financial Statements Act.

In our opinion, the financial statements gives a true and fair view of the company's financial position at 31 December 2023 and of the results of the the company's operations for the financial year 1 Januar 2023 - 31 December 2023.

In our opinion, the management's review includes a fair review of the matters dealt with in the management's review.

We recommend the adoption of the annual report at the annual general meeting.

Søborg, 27. May 2024

### Executive board

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Alex Ralf Pedersen

Supervisory board

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Frank Karel De Moor  
Chairman

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Sibertus Houben

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Alex Ralf Pedersen

# Independent auditor's extended review report

To the shareholder of Q-Park Recharge Denmark A/S

## Conclusion

We have performed an extended review of Q-Park Recharge Denmark A/S for the financial year 01.01.2023 - 31.12.2023, which comprise the income statement, balance sheet, statement of changes in equity and notes, including a summary of significant accounting policies. The financial statements are prepared in accordance with the Danish Financial Statements Act.

Based on our extended review, in our opinion, the financial statements give a true and fair view of the Entity's financial position at 31.12.23 and of the results of its operations for the financial year 01.01.2023 - 31.12.2023 in accordance with the Danish Financial Statements Act.

## Basis for conclusion

We conducted our extended review in accordance with the assurance engagement standard for small enterprises as issued by the Danish Business Authority and the standard on extended review of financial statements prepared in accordance with the Danish Financial Statements Act as issued by FSR - Danish Auditors. Our responsibilities under those standards and requirements are further described in the "Auditor's responsibilities for the extended review of the financial statements" section. We are independent of the Entity in accordance with the International Ethics Standards Board for Accountants' International Code of Ethics for Professional Accountants (IESBA Code) and the additional ethical requirements applicable in Denmark, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the IESBA Code. We believe that the evidence we have obtained is sufficient and appropriate to provide a basis for our conclusion.

## Management's responsibilities for the financial statements

Management is responsible for the preparation of financial statements that give a true and fair view in accordance with the Danish Financial Statements Act, and for such internal control as Management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, Management is responsible for assessing the Entity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern, and using the going concern basis of accounting unless Management either intends to liquidate the Entity or to cease operations, or has no realistic alternative but to do so.

## Auditor's responsibilities for the extended review of the financial statements

Our responsibility is to express a conclusion on the financial statements. This requires that we plan and perform procedures to obtain limited assurance about our conclusion on the financial statements and that we also perform specifically required supplementary procedures for the purpose of obtaining additional assurance about our conclusion.

An extended review consists of making inquiries, primarily of Management and, if appropriate, of other entity personnel, performing analytical and the specifically required supplementary procedures as well as evaluating the evidence obtained.

The procedures performed in an extended review are less in scope than in an audit, and accordingly we do not express an audit opinion on the financial statements.

## Statement on the management commentary

Management is responsible for the management commentary.

Our conclusion on the financial statements does not cover the management commentary, and we do not express any form of assurance conclusion thereon.

In connection with our extended review of the financial statements our responsibility is to read the management commentary and, in doing so, consider whether the management commentary is materially inconsistent with the financial statements or our knowledge obtained in the extended review or otherwise appears to be materially misstated.

Moreover, it is our responsibility to consider whether the management commentary provides the information required by relevant law and regulations.

Based on the work we have performed, we conclude that the management commentary is in accordance with financial statements and has been prepared in accordance with the requirements in the relevant law and regulations. We did not identify any material misstatement of the management commentary.

Copenhagen, 27. May 2024

## Deloitte

Statsautoriseret Revisionspartnerselskab  
Business Registration No 33 96 35 56

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Tim Kjær-Hansen  
State Authorised Public Accountant  
MNE no mne23295

## Income statement for 1 Januar 2023 - 31 December 2023

	Note	2023 t.DKK	2022 t.DKK
Revenue .....		1.292	432
Other operating expenses .....		-797	-362
<b>Gross margin</b> .....		<b>495</b>	<b>70</b>
Staff costs .....		0	0
Depreciation and impairment of intangible losses of fixed assets .....		-255	-75
<b>Operating profit/loss</b> .....		<b>240</b>	<b>-5</b>
Financial expenses .....		-31	0
<b>Pre-tax profit/loss</b> .....		<b>209</b>	<b>-5</b>
Tax for the year .....	2	-46	0
<b>Profit/loss for the year</b> .....		<b>163</b>	<b>-5</b>
<b>Recommended appropriation of the profit/loss for the year</b>			
Retained earning/accumulated loss .....		163	-5
<b>Total appropriation</b> .....		<b>163</b>	<b>-5</b>

## Balance sheet as of 31 December 2023

Assets	Note	2023 t.DKK	2022 t.DKK
<b>Fixed assets</b>			
Property, plant and equipment .....	3	1.990	1.419
<b>Total fixed assets</b> .....		<u>1.990</u>	<u>1.419</u>
<b>Current assets</b>			
Trade receivables .....		15	185
Receivables from group entities .....		405	0
Other receivables .....		260	183
<b>Total current assets</b> .....		<u>681</u>	<u>368</u>
Cash equivalent .....		<u>0</u>	<u>0</u>
<b>Total assets</b> .....		<u><u>2.670</u></u>	<u><u>1.787</u></u>

## Balance sheet as of 31 December 2023

Equity and liabilities	Note	2023 t.DKK	2022 t.DKK
<b>Equity</b>			
Share capital .....		400	400
Retained earning .....		158	-5
		<u>558</u>	<u>395</u>
<b>Liabilities</b>			
<b>Long-term liabilities</b>			
Payables to group entities .....		1.500	0
Deferred tax .....		72	0
		<u>1.572</u>	<u>0</u>
<b>Short-term liabilities</b>			
Bank overdraft .....		254	1.000
Trade payables .....		222	0
Other payables .....		64	60
Payables to group entities .....		0	332
		<u>540</u>	<u>1.392</u>
<b>Total liabilities .....</b>		<u>2.112</u>	<u>1.392</u>
<b>Total equity and liabilities .....</b>		<u>2.670</u>	<u>1.787</u>
<b>Related parties .....</b>	4		

## Statement of changes in equity

Equity	Share Capital	Retained earnings	Total
Equity at 1 Januar 2023 .....	400	-5	395
Profit/loss for the year, cf. appropriation of profit/loss .....	0	163	163
<b>Equity at 31 December 2023 .....</b>	<b>400</b>	<b>158</b>	<b>558</b>

Share capital	2023 t.DKK	2022 t.DKK
Analysis of the share capital:		
400.000 shares á nom. kr. 1 .....	400	400
	<b>400</b>	<b>400</b>

# Notes

## 1 Accounting policies

The annual report of Q-Park Recharge Denmark A/S has been presented in accordance with the provisions of the Danish Financial Statements Act as regards reporting class B enterprises with addition of class C.

The annual report is the first stated annual report and covers the period 1 January 2023 - 31 December 2023.

### Reporting currency

The financial statements are presented in Danish kroner.

### Currency translation

Transactions denominated in foreign currencies are translated into Danish kroner at the exchange rate at the date of the transaction.

Receivables, payables and other monetary items denominated in foreign currencies are translated into Danish kroner at the exchange rate at the balance sheet date. Realised and unrealised exchange gains and losses are recognised in the income statement as financial income/expenses.

### Consolidated financial statements

The financial statements of Q-Park Recharge Denmark A/S and other group enterprises are included in the consolidated financial statements of Q-Park N.V., Stationsplein 8-E, NL-6221 BT Maastricht.

### Income statement

#### Revenue

Revenue is recognized as revenue at the time of delivery, provided that that the income can be made up reliably.

Revenue is measured net of all types of discounts/rebates granted. Also, revenue is measured net of VAT and other indirect taxes charged on behalf of third parties.

#### Other external expenses

Other external expenses include the year's expenses relating to the entity's core activities, including expenses relating to distribution, sale, advertising, administration, premises, bad debts, payments under operating leases, etc.

#### Amortisation/depreciation and impairment of property, plant and equipment

Property, Plant and equipment are depreciated on a straight line basis over the expected useful life of each individual asset. The depreciation basis is the cost plus revaluations.

The expected useful lives of the assets are as follows:

	<b>Years</b>
Plant and machinery .....	8
Other fixtures and fittings, tools and equipment .....	5-10

#### Financial income and expenses

Financial income and expenses are recognised in the income statement at the amounts that relate to the financial reporting period. The items comprise interest income and expenses, e.g. from group entities, dividends declared from other securities and investments, financial expenses relating to finance leases, realised and unrealised capital gains and losses relating to other securities and investments, exchange gains and losses and amortisation of financial assets and liabilities.

#### Tax

Tax for the year includes current tax on the year's expected taxable income and the year's deferred tax adjustments. The portion of the tax for the year that relates to the profit/loss for the year is recognised in the income statement, whereas the portion that relates to transactions taken to equity is recognised in equity.

#### Balance sheet

##### Property, plant and equipment

Items of property, plant and equipment are measured at cost less accumulated depreciation and impairment losses. Cost includes the acquisition price and costs directly related to the acquisition until the time at which the asset is ready for use.

Gains or losses arising from the sale of items of property, plant and equipment are recognised in the income statement under 'Other operating income' or 'Other operating expenses', respectively. Gains and losses are calculated by reference to the difference between the selling price less selling expenses and the carrying amount at the time of sale.

##### Receivables

Receivables are measured at amortised cost, which usually corresponds to the nominal value. Provisions are made for bad debts on the basis of objective evidence that a receivable or a group of receivables are impaired. Provisions are made to the lower of the net realisable value and the carrying amount.

##### Cash and cash equivalents

Cash comprises cash balances and bank balances, including group banking facilities

## Notes

### Income tax

Current tax payables and receivables are recognised in the balance sheet as the estimated tax charge in respect of the taxable income for the year, adjusted for tax on prior years' taxable income and tax paid on account.

Provisions for deferred tax are calculated, based on the liability method, of all temporary differences between carrying amounts and tax values, with the exception of temporary differences occurring at the time of acquisition of assets and liabilities neither affecting the results of operations nor the taxable income, as well as temporary differences on non amortisable goodwill.

Deferred tax is measured according to the taxation rules and taxation rates in the respective countries applicable at the balance sheet date when the deferred tax is expected to crystallise as current tax. Deferred tax assets are recognised at the value at which they are expected to be utilised, either through elimination against tax on future earnings or through a set off against deferred tax liabilities within the same jurisdiction.

### Liabilities

Financial liabilities are recognised on the raising of the loan at the proceeds received net of transaction costs incurred. Interest bearing debt is subsequently measured at amortised cost, using the effective interest rate method.

Payables to group entities and other liabilities are measured at net realisable value.

## 2 Tax for the year

Tax on profit for the year.....	46
Adjustments previous years .....	<u>0</u>
	<b><u>46</u></b>

## 3 Property, plant and equipment

	2023	2022
Cost at 1 January 2023 .....	1.495	0
Additions in the year .....	825	1.495
Disposals in the year .....	<u>0</u>	<u>0</u>
Cost at 31 December .....	<u>2.320</u>	<u>1.495</u>
Depreciations and impairment losses at 1 January 2023 .....	75	0
Depreciations in the year .....	255	75
Impairment losses in the year .....	0	0
Reversal of depreciations and impairment losses on disposals .....	<u>0</u>	<u>0</u>
Depreciation and impairment losses at 31 December .....	<u>330</u>	<u>75</u>
<b>Carrying amount at 31 December .....</b>	<b><u>1.990</u></b>	<b><u>1.419</u></b>

## 4 Related parties

Related parties	Domicile	Basis for control
Q-Park Recharge Holding B.V.	The Netherlands	Participating interest

Other related parties	Domicile
Q-Park Operations Denmark ApS	Gladsaxevej 378, 2860 Søborg Denmark

	Q-Park Operations Denmark ApS		Q-Park Recharge Holding B.V.	
	2023	2022	2023	2022
The related party transactions - Income statement				
Revenue	0	0	0	0
Other operating expenses	126	60	0	0
Financial expenses	<u>0</u>	<u>0</u>	<u>27</u>	<u>0</u>
The related party transactions - Balance sheet				
Group receivables	26	0	379	0
Cash equivalent	0	0	0	0
Payables to group entities (long-term)	0	0	1.500	0
Payables to group entities (short-term)	<u>0</u>	<u>0</u>	<u>0</u>	<u>332</u>