

Total E&P ALS A/S

CVR-No. 16157473

Annual Report 2023



Approved at the Annual General Meeting: 14 June 2024

Chairman: Morten West

Amerika Plads 29, 2100 Copenhagen Ø

Company information

Total E&P ALS A/S
Amerika Plads 29
DK-2100 Copenhagen Ø

CVR-No.: 16157473
Date of incorporation: 21 May 1992
Registered office: Copenhagen
Financial year: 1 January - 31 December 2023

Board of Directors

Martin Rune Pedersen (Chairman)
Christina Sjøberg Heineke Petersen
Mansur Zhakupov

Executive Board

Mansur Zhakupov

Auditors

PRICEWATERHOUSECOOPERS
Statsautoriseret Revisionspartnerselskab
CVR-No.: 33771231
Strandvejen 44
DK-2900 Hellerup

Branch

Total E&P ALS
Building No. 36 (T-03)
Street 950, Abdullah Bin Thani Street
Zone 03, Msheireb Downtown
Postal Code 9803, Doha – QATAR

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Management's Statement

The Board of Directors and Executive Board today have discussed and approved the annual report of Total E&P ALS A/S for 2023.

The annual report for 2023 of the Company has been prepared in accordance with Danish Financial Statements Act and, in our opinion, gives a true and fair view of the Company's assets, liabilities and the financial position at 31 December 2023 and of the results of the Company's operations for the financial year 2023.

In our opinion the Management's Review includes a fair review of the development in and the result of the Company's operations and financial conditions, the result for the year and financial position.

We recommend that the annual report be approved at the Annual General Meeting.

Copenhagen, 14 June 2024

Executive Board:



Mansur Zhakupov

Board of Directors:

Martin Rune Pedersen
(Chairman)

Christina S. Heineke Petersen



Mansur Zhakupov

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In our opinion the Management's Review includes a fair review of the development in and the result of the Company's operations and financial conditions, the result for the year and financial position.

We recommend that the annual report be approved at the Annual General Meeting.

Copenhagen, 14 June 2024

Executive Board: _____
Mansur Zhakupov

Board of Directors: _____

Martin Rune Pedersen
(Chairman)

_____ 
Christina S. Heineke Petersen

Mansur Zhakupov

Independent auditors' report

To the shareholder of Total E&P ALS A/S

Opinion

In our opinion, the Financial Statements give a true and fair view of the financial position of the Company at 31 December 2023, and of the results of the Company's operations for the financial year 1 January - 31 December 2023 in accordance with the Danish Financial Statements Act.

We have audited the Financial Statements of Total E&P ALS A/S for the financial year 1 January - 31 December 2023, which comprise income statement, balance sheet, statement of equity and notes, including a summary of significant accounting policies ("the Financial Statements").

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs) and the additional requirements applicable in Denmark. Our responsibilities under those standards and requirements are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company 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 audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Statement on Management's Review

Management is responsible for Management's Review.

Our opinion on the Financial Statements does not cover Management's Review, and we do not express any form of assurance conclusion thereon.

In connection with our audit of the Financial Statements, our responsibility is to read Management's Review and, in doing so, consider whether Management's Review is materially inconsistent with the Financial Statements, or our knowledge obtained during the audit, or otherwise appears to be materially misstated.

Moreover, it is our responsibility to consider whether Management's Review provides the information required under the Danish Financial Statements Act.

Based on the work we have performed, in our view, Management's Review is in accordance with the Financial Statements and has been prepared in accordance with the requirements

of the Danish Financial Statements Act. We did not identify any material misstatement in Management's Review.

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 Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting in preparing the Financial Statements unless Management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the Financial Statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs and the additional requirements applicable in Denmark will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Financial Statements.

As part of an audit conducted in accordance with ISAs and the additional requirements applicable in Denmark, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Financial Statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by Management.
- Conclude on the appropriateness of Management's use of the going concern basis of accounting in preparing the Financial Statements and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Financial Statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and contents of the Financial Statements, including the disclosures, and whether the Financial Statements represent the underlying transactions and events in a manner that gives a true and fair view.

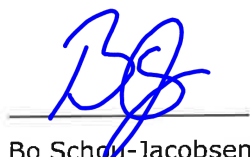
We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Hellerup, 14 June 2024

PricewaterhouseCoopers

Statsautoriseret Revisionspartnerselskab

CVR no. 33 77 12 31



Bo Schou-Jacobsen

State Authorised

Public Accountant

MNE no. 28703



Ming Thieu Son Tang

State Authorised

Public Accountant

MNE no. 49833

Accounting Policies

The annual report for 2023 of Total E&P ALS A/S has been prepared in accordance with the provisions of the Danish Financial Statements Act applicable to class B companies.

The annual report is presented in USD.

The accounting policies for the Financial Statements are unchanged from last year.

Functional Currency

The presentation currency is USD. The annual report is presented in USD, in accordance with provision 16 of the Danish Financial Statements Act. The exchange rate of USD to DKK was 6.7447 at 31 December 2023 (2022: DKK 6.9722).

Monetary assets and liabilities in currencies other than USD are translated at the exchange rate at the balance sheet date. Transactions in currencies other than USD are translated at the exchange rate prevailing at the date of the transaction.

Exchange rate gains and losses are included in the income statement as financial income and expenses.

The Income Statement

Pursuant to section 32 of the Danish Financial Statements Act, the Company has decided **only to disclose gross profit**. Included in gross profit is revenue and production costs.

Revenue comprises the value of the Company's income for rendering services to other TotalEnergies entities. Revenue is recognized when services are delivered to customers.

Production costs comprise costs incurred in generating the revenue for the year.

Financial items comprise interest and currency exchange rate gains and losses from translation of cash, receivables, and debt in foreign currencies other than USD.

The Company is jointly taxed with a number of Danish companies in the TotalEnergies group of companies.

Tax on profit for the year includes the amount estimated to be paid for the year as well as adjustments regarding previous years.

The Balance Sheet

Receivables are measured at nominal value which in all material respects corresponds to amortised cost. Write-down is made for anticipated losses on an individual basis.

Dividend for distribution regarding the financial year is included as part of the **equity**.

Payables to group companies, trade and other payables are measured at amortised cost price or lower net realizable value, which in most situations corresponds to the nominal value.

TOTAL E&P ALS A/S
INCOME STATEMENT FOR 2023

Note	USD 1,000	
	2023	2022
1,2. Gross profit/(loss)	(241)	29
Profit (loss) before financial items and tax	(241)	29
Financial income	1,630	450
Financial expenses	0	(46)
Profit before tax	1,389	433
3. Tax on profit (loss) for the year	(187)	0
PROFIT (LOSS) FOR THE YEAR	1,202	433
Proposed distribution of net profits		
	2023	2022
Retained earnings	1,202	433
	1,202	433

TOTAL E&P ALS A/S
BALANCE SHEET AT 31.12.2023

Note	USD 1,000	
	2023	2022
ASSETS		
NON-CURRENT ASSETS		
Long-term receivables	44	0
TOTAL NON-CURRENT ASSETS	44	0
CURRENT ASSETS		
Receivables		
Trade receivables	0	44
Receivables group companies	33,282	32,671
Other receivables	1	0
	33,283	32,715
Cash	308	11
TOTAL CURRENT ASSETS	33,591	32,726
TOTAL ASSETS	33,635	32,726

TOTAL E&P ALS A/S
BALANCE SHEET AT 31.12.2023

Note	USD 1,000	
	2023	2022
LIABILITIES AND EQUITY		
EQUITY		
Share capital	28,240	28,240
Retained earnings	2,253	1,051
	30,493	29,291
NON-CURRENT LIABILITIES		
Other provisions	1,843	3,062
	1,843	3,062
CURRENT LIABILITIES		
Other provisions	566	0
Payables to group companies	366	371
Other payables	367	2
	1,299	373
TOTAL LIABILITIES	3,142	3,435
TOTAL LIABILITIES AND EQUITY	33,635	32,726

4. Contingencies, etc.

5. Related parties

TOTAL E&P ALS A/S

STATEMENT OF CHANGES IN EQUITY AT 31.12.2023

USD 1,000

	<u>Share capital</u>	<u>Retained earnings</u>	<u>Total</u>
Equity 01.01	28,240	1,051	29,291
Result for the year	0	1,202	1,202
Equity 31.12	28,240	2,253	30,493

TOTAL E&P ALS A/S
Notes as at 31.12.2023
(USD 1,000)

Note 1, Company Activity

Total E&P ALS A/S (the "Company") is a wholly owned subsidiary of TotalEnergies EP Danmark A/S.

The Company has been without activities since 2020.

Note 2, Staff costs

The Company has no employees, as all those engaged are employed in other companies in the TotalEnergies group of companies.

Note 3, Corporate tax

	<u>2023</u>	<u>2022</u>
Current tax for the year	(157)	0
Prior year tax	<u>(30)</u>	<u>0</u>
Total tax for the year	<u>(187)</u>	<u>0</u>

Note 4, Contingencies

As of 31 December 2023, the Company is jointly taxed with the Danish companies within the TotalEnergies group of companies. This entails unlimited joint liability for Danish corporation taxes and withholding taxes on dividends, interests, and royalties within the jointly taxed companies. A similar obligation exists for joint registration of VAT.

Note 5, Related parties

Parties executed control and Consolidated Financial Statements

The Company is 100% owned by TotalEnergies EP Danmark A/S.

As of 31 December 2023, the ultimate parent company is TotalEnergies SE, Tour Coupole, 2 place Jean Millier, 92078 Paris la Défense, France. The Consolidated Financial Statements of the TotalEnergies group of companies are available at:

<https://www.totalenergies.com/en/investors/publications-and-regulated-information/regulated-information/annual-financial-reports>

The Company is included in the Consolidated Financial Statements as a subsidiary.