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ALLEGO DENMARK APS
C/O BECH-BRUUN, LANGELINIE ALLÉ 35, 2100 KØBENHAVN Ø
ANNUAL REPORT
1 JANUARY - 31 DECEMBER 2021

**The Annual Report has been presented and
adopted at the Company's Annual General
Meeting on 13 June 2022**

Anthonie Henricus Theodorus Louwe

The English part of this document is an unofficial translation of the original Danish text, and in case of any discrepancy between the Danish text and the English translation, the Danish text shall prevail.

CVR NO. 40 06 85 62

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COMPANY DETAILS**Company**

Allego Denmark ApS
c/o Bech-Bruun, Langelinie Allé 35
2100 Copenhagen Ø

CVR No.: 40 06 85 62
Established: 21 November 2018
Municipality: Copenhagen
Financial Year: 1 January - 31 December

Executive Board

Johan Tobias Fredrik Henmark Lapidus
Anthonie Henricus Theodorus Louwers

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 2021.

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 2021 and of the results of the Company's operations for the financial year 1 January - 31 December 2021.

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, 13 June 2022

Executive Board

Johan Tobias Fredrik Henmark
Lapidus

Anthonie Henricus Theodorus
Louwers

AUDITOR ´S REPORT ON COMPILATION OF FINANCIAL INFORMATION

To the Shareholders of Allego Denmark ApS

We have compiled these Financial Statements of Allego Denmark ApS for the financial year 1 January - 31 December 2021 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, 13 June 2022

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 of conducive to the above, all in the broadest sense.

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	2021 DKK	2020 DKK
GROSS PROFIT.....		66.516	17.016
OPERATING PROFIT.....		66.516	17.016
Other financial income.....	2	1.219	0
Other financial expenses.....	3	-54.463	-11.313
PROFIT BEFORE TAX.....		13.272	5.703
Tax on profit/loss for the year.....	4	-2.932	-1.200
PROFIT FOR THE YEAR.....		10.340	4.503
PROPOSED DISTRIBUTION OF PROFIT			
Retained earnings.....		10.340	4.503
TOTAL.....		10.340	4.503

BALANCE SHEET AT 31 DECEMBER

ASSETS	Note	2021 DKK	2020 DKK
Receivables from group enterprises.....		1.420.081	72.343
Other receivables.....		46.941	43.372
Receivables.....		1.467.022	115.715
Cash and cash equivalents.....		228.872	54.833
CURRENT ASSETS.....		1.695.894	170.548
ASSETS.....		1.695.894	170.548

BALANCE SHEET AT 31 DECEMBER

EQUITY AND LIABILITIES	Note	2021 DKK	2020 DKK
Share capital.....		50.000	50.000
Retained earnings.....		14.843	4.503
EQUITY.....		64.843	54.503
Trade payables.....		199.644	92.690
Debt to Group companies.....		1.419.168	22.155
Corporation tax payable.....		2.904	1.200
Other liabilities.....		9.335	0
Current liabilities.....		1.631.051	116.045
LIABILITIES.....		1.631.051	116.045
EQUITY AND LIABILITIES.....		1.695.894	170.548

EQUITY

	Share capital	Retained earnings	Total
Equity at 1 January 2021.....	50.000	4.503	54.503
Proposed profit allocation.....		10.340	10.340
Equity at 31 December 2021	50.000	14.843	64.843

NOTES

			Note
Staff costs			1
Average number of employees	0	0	
Other financial income			2
Group enterprises.....	1.219	0	
	1.219	0	
Other financial expenses			3
Group enterprises.....	8.370	415	
Other interest expenses.....	46.093	10.898	
	54.463	11.313	
Tax on profit/loss for the year			4
Calculated tax on taxable income of the year.....	2.904	1.200	
Adjustment of tax in previous years.....	28	0	
	2.932	1.200	

ACCOUNTING POLICIES

The Annual Report of Allego Denmark ApS for 2021 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.

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.

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

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.

Cost of sales

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

Other external expenses

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

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

Receivables

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

ACCOUNTING POLICIES

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.

Liabilities

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

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.