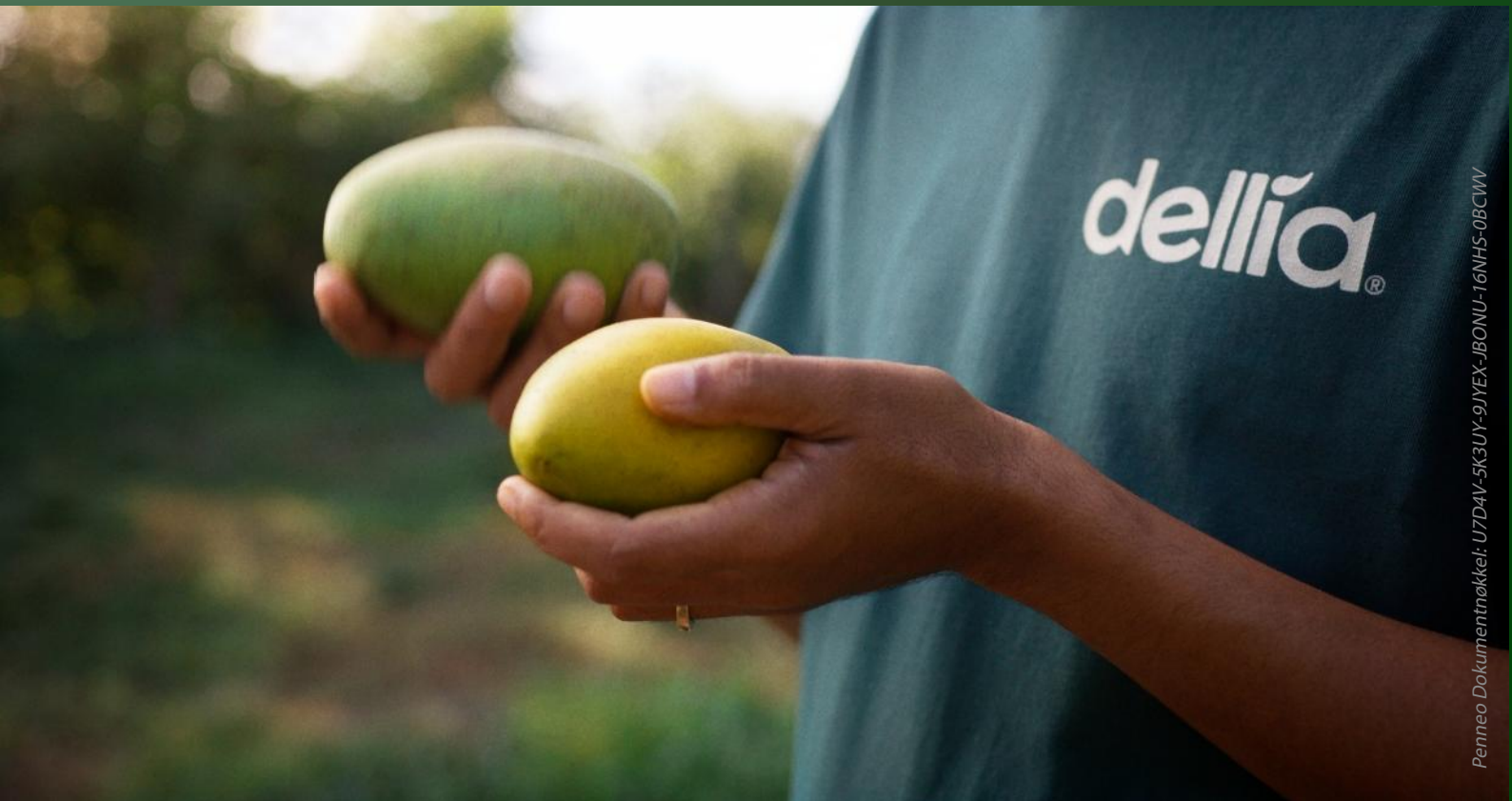


# Remuneration Report 2025



Penneo Dokumentnr.: U7D4V-5K3UY-9JYEX-JBONU-16NHS-0BCWV

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## A. Overview of the Governing Framework

The Board is required to prepare, prior to the annual general meeting each year, an annual remuneration report on remuneration to executive personnel for the preceding financial year in accordance with the Norwegian Public Limited Liability Companies Act Section 6-16b. The Remuneration Report shall be subject to an advisory vote by the annual general meeting and shall be made available on the Company's website.

The Board has prepared guidelines for determination of salary and other remuneration to executive personnel in accordance with the Companies Act Section 6-16a and prepares a report on remuneration to executive personnel and the Company's compliance with the remuneration guidelines on an annual basis, in accordance with the Companies Act Section 6-16b.

The Guidelines were approved by the Company's extraordinary general meeting on 19 August 2025 and in accordance with the Norwegian Public Limited Liability Companies Act Section 6-16a (5), shall be reviewed and approved by the Company's annual general meeting at least every fourth year and upon any material change.

## B. Introduction

Revenue for Dellia Group ASA ("Dellia") reached NOK 638.3 million in 2025, up 140.0% compared to 2024, driven by broader distribution and higher revenue per store across the Nordics and selected European markets. EBIT grew to NOK 74.5 million with an EBIT margin of 11.7%, compared to NOK 12.6 million and 4.8% in 2024. Profit after tax was NOK 49.2 million, compared to NOK 6.8 million in 2024.

Dellia listed on Euronext Oslo Børs on 29 September 2025 under the ticker DELIA, raising gross proceeds of approximately NOK 100 million. A private placement was completed in December 2025, raising gross proceeds of approximately NOK 200 million to fund the acquisition of Kirirom, the Group's largest supplier of dried mango.

From April 2025, Jan Storli Eriksen was appointed CEO and John Ivar Fjerdingsstad was appointed COO. Magnar Bryhn was appointed CFO from October 2025, and Linda Solheimsnes served as CFO from September to October 2025.

Prior to the IPO in 2025 some key employees and board members were granted stock options. None of the Executive Management team have been granted stock option. For more details see section D below. Except for this there are no annual bonus or long-term incentive elements in place for the executive management team.

## C. Total Remuneration of Directors

### Remuneration to the Board of Directors 2025

(Amounts in NOK thousand)

Name	Title	Board Fees	Stock Option	Sub committee fees	Consultancy/ Other	Total
Christian James-Olsen	Chair of the Board	700	-	-	500	1,200
Lisbeth Valther	Board Member	350	-	100	-	450
Mette Rokne Hanestad	Board Member	350	-	100	-	450
Bjørn Pedersen	Board Member	350	1,235	-	100	1,685
Hans Erik Horn	Board Member	350	353	-	320	1,023

No board remuneration was paid in 2024, as the current Board was constituted in connection with the IPO.

No loans have been granted and no guarantees have been issued to any member of the Board of Directors in the current or prior reporting periods.

Remuneration for the members of the Board is not linked to the Group's performance but reflects the Board's responsibilities, expertise, time and commitment. Remuneration of the Board of Directors consists of a fixed annual fee. In addition, Lisbeth Valther and Mette Rokne Hanestad receive additional NOK 100 thousand linked to their roles as Head of Remuneration Committee and Head of Audit Committee in 2025. This information was unintentionally left out of the annual report for 2025.

In July 2025, prior to Dellia's listing on Euronext Oslo Børs on 29 September 2025, the Company entered into option agreements with some members of the Board of Directors, also acting as consultants. Bjørn Pedersen and Hans Erik Horn were respectively granted 28,479 and 8,137 stock options. The Guidelines themselves accommodate this, as the option program applies to "certain of the Company's key personnel," a category that includes board members acting as consultants.

The options become exercisable during a defined exercise period commencing 18 months after the first day of trading, 29 September 2025, and ending 24 months after this date. The strike price was set at NOK 135, corresponding to the subscription price determined in connection with the share offering at the time of the IPO. Grant-date fair value was determined using a binomial lattice model with Bermudan exercise features. The calculated fair value per option amounts to NOK 43.4.

In 2025, the Company recognised NOK 454 thousand as an employee benefit expense for equity-settled share-based payments to board members. In addition, the Company recognised a provision for employer's social security tax related to the options of approximately NOK 285 thousand.

### Share options held by Board members at 31 December 2025

Name	Title	Outstanding 1 Jan 2025	Number of options granted in 2025	Grant date	Vesting date	Outstanding 31 Dec 2025	Exercise Price (NOK)	Performance criteria
Bjørn Pedersen	Board Member	28,479	28,479	30.09.25	30.03.27	28,479	135	No
Hans Erik Horn	Board Member	8,137	8,137	30.09.25	30.03.27	8,137	135	No

### Executive Management – 2025

(Amounts in NOK thousand)

Name	Title	Base salary	Fringe benefits	One- year variable	Multi- year variable	Extra- ordinary items	Pension	Total	Fixed/ Variable
Jan Storli Eriksen	CEO	1,563	184	-	-	-	197	1,943	100% / 0%
John Ivar Fjerdingsstad	COO	1,563	178	-	-	-	197	1,938	100% / 0%
Magnar Bryhn (from Oct 2025)	CFO	456	12	-	-	-	57	525	100% / 0%
Linda Solheimsnes (Sep–Oct 2025)	Former CFO	500	-	-	-	-	63	563	100% / 0%

### Executive Management – 2024 (comparative year)

(Amounts in NOK thousand)

Name	Title (2024)	Base Salary	Fringe Benefits	Pension	Total
Jan Storli Eriksen	COO	1,440	219	182	1,841
John Ivar Fjerdingsstad	CEO	1,440	219	182	1,841

The remuneration for the executive management consists mainly of fixed base salary, in addition to pension and other remuneration such as car allowance, free telephone and insurance.

## D. Share-Based Remuneration

None of the members in the Executive Management team have been granted stock options or other share-based remuneration in 2025.

No other variable remuneration plans are in existence.

## E. Any Use of the Right to Reclaim Variable Remuneration

As the Company has not implemented any variable remuneration arrangements for its Executive Management, no malus or clawback events could arise in relation to executive management in 2025.

For non-executive board members, who hold unvested options, no reclaim events are reported in the annual report.

## F. Compliance with the Remuneration Policy and Performance Criteria

The Company's remuneration principles are designed to ensure responsible and sustainable remuneration practices that support the Company's business strategy, long-term interests, and sustainable business practices. The remuneration shall be on market terms, be competitive and well balanced, and reflect the performance and responsibilities of the individual executive personnel.

The Company's fixed-only remuneration structure for executives has not adversely impacted Dellia's short-term performance and sustainability —referencing the 2025 business results and strategic milestones. The Board will consider whether a variable remuneration plan should be introduced to the Executive Management team to strengthen future performance with an aim to increase shareholder value, and to ensure the most capable execution of defined business strategies while ensuring the Company's going concern.

The Board/Remuneration Committee confirms that the remuneration paid in 2025 was consistent with the Guidelines approved on 19 August 2025.

## G. Derogations and Deviations from the Remuneration Policy

No derogations from the Guidelines to report in 2025.

## H. Comparative Information

### Reconciled Content

#### Director Total Remuneration – Annual Change RFY vs RFY-1

(Amounts in NOK thousand)

Director	2024 Total	2025 Total	Change (%)
Jan Storli Eriksen	1,841	1,943	5.5 %
John Ivar Fjerdingsstad	1,841	1,938	5.3 %
Magnar Bryhn	-	525	N/A - new appointment Oct 2025
Linda Solheimsnes	-	563	N/A - appointment Sep-Oct 2025

### Group Performance – Annual Change:

Metric	2024	2025	Change
Revenue (NOKm)	266.0	638.3	140.0 %
EBIT (NOKm)	12.6	74.5	489.3 %
Profit after tax (NOKm)	6.8	49.2	623.5 %
Basic EPS (NOK)	0.8	11.5	1343.0 %
FTE Group average salary excl Executive Management (NOKk)	-	1,065	-

### Average Employee Remuneration (FTE basis):

At the parent company level, total salaries were NOK 4,260 thousand in 2025, with an average of 4 full-time employees. This gives an approximate average salary per FTE of NOK 1,065k at the parent company (noting this figure includes the senior management layer employed directly by Dellia Group ASA).

## I. Information on Shareholder Vote

The remuneration policy and the remuneration report for 2025 will be made available on the Company's website and Newsweb after approval by the Annual General Meeting on 9 June 2026.

This is Dellia's first remuneration report. No advisory shareholder vote on a prior remuneration report has yet taken place. The report should state this explicitly.

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## Hans Erik Horn

### Board member

På vegne av: Dellia Group ASA

Serienummer: bankid.no no\_bankid:9578-5999-4-1828453

IP: 88.90.xxx.xxx

2026-05-19 10:43:14 UTC



QES



## Bjørn Pedersen

### Board member

På vegne av: Dellia Group ASA

Serienummer: bankid.no no\_bankid:9578-5992-4-3391084

IP: 77.18.xxx.xxx

2026-05-19 10:44:45 UTC



QES



## Mette Rokne Hanestad

### Board member

På vegne av: Dellia Group ASA

Serienummer: bankid.no no\_bankid:9578-5993-4-1097578

IP: 195.99.xxx.xxx

2026-05-19 10:45:37 UTC



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## Lisbeth Valther

### Board member

Serienummer: fc986b85-5fcd-4f62-a377-a933700aeda2

IP: 37.96.xxx.xxx

2026-05-19 10:53:04 UTC



## Christian James-Olsen

### Chair of the board

På vegne av: Dellia Group ASA

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To the General Meeting of Dellia Group ASA

## Independent auditor's assurance report on report on salary and other remuneration to directors

### Opinion

We have performed an assurance engagement to obtain reasonable assurance that Dellia Group ASA's report on salary and other remuneration to directors (the remuneration report) for the financial year ended 31. December 2025 has been prepared in accordance with section 6-16 b of the Norwegian Public Limited Liability Companies Act and the accompanying regulation.

In our opinion, the remuneration report has been prepared, in all material respects, in accordance with section 6-16 b of the Norwegian Public Limited Liability Companies Act and the accompanying regulation.

### Board of directors' responsibilities

The board of directors is responsible for the preparation of the remuneration report and that it contains the information required in section 6-16 b of the Norwegian Public Limited Liability Companies Act and the accompanying regulation and for such internal control as the board of directors determines is necessary for the preparation of a remuneration report that is free from material misstatements, whether due to fraud or error.

### Our independence and quality control

We are independent of the company as required by laws and regulations and the International Ethics Standards Board for Accountants' Code of International Ethics for Professional Accountants (including International Independence Standards) (IESBA Code), and we have fulfilled our other ethical responsibilities in accordance with these requirements. The firm applies International Standard on Quality Management, which requires the firm to design, implement and operate a system of quality management including policies or procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

### Auditor's responsibilities

Our responsibility is to express an opinion on whether the remuneration report contains the information required in section 6-16 b of the Norwegian Public Limited Liability Companies Act and the accompanying regulation and that the information in the remuneration report is free from material misstatements. We conducted our work in accordance with the International Standard for Assurance Engagements (ISAE) 3000 - "Assurance engagements other than audits or reviews of historical financial information".

We obtained an understanding of the remuneration policy approved by the general meeting. Our procedures included obtaining an understanding of the internal control relevant to the preparation of the remuneration report in order to design 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. Further we performed procedures to ensure completeness and accuracy of the information provided in the remuneration report, including whether it contains the information required by the law and accompanying regulation. We believe that the evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

BDO AS

Reidar Jensen  
State Authorised Public Accountant  
(This document is signed electronically)

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## Reidar Jensen

State Authorised Public Accountant

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