

Sosandar plc

("Sosandar" or the "Company")

Restructuring of executive share incentives

Sosandar, the women's fashion brand, creating quality, trend-led products for women of all ages, announces that it has restructured an element of its share incentive scheme. Working in conjunction with h2g Remuneration Advisory, the changes have been designed to maintain appropriate incentives for the Senior Management Team ("SMT") and Co-CEOs.

The changes involve the issuing of new options to the SMT, maintaining the number of awards held by the Co-CEOs, and revising the performance criteria of unvested options to better reflect current market conditions. The total net increase in the number of share options is 4,880,000, representing 1.97% of the Company's total shares in issue.

Senior Management Team

In order to incentivise and retain members of the SMT, the Company has awarded new options ("New Options") totalling 6,860,000 ordinary shares of 0.1 pence each in the Company ("Ordinary Shares") with an exercise value of 7.25 pence. This includes granting 1,800,000 New Options to Stephen Dilks, Chief Financial Officer.

As part of these arrangements, the Company has also cancelled existing options ("Existing Options") granted over, in aggregate, 1,980,000 Ordinary Shares, including 720,000 Existing Options held by Stephen Dilks. Of these (i) 1,642,812 have an exercise price of £nil, with vesting conditional upon the Company's share price reaching 60 pence per Ordinary Share; and (ii) 337,188 have fully vested with an exercise price of £nil.

As a result of these changes, the total number of options increases by 4,880,000, with revised Performance Criteria structured to better reflect current market conditions and the changes in the macro-economic environment since the Existing Options were granted in 2021.

Co-CEOs

The number of options held by each Co-CEO has been maintained, with the Performance Criteria of unvested options being revised to better reflect current market conditions.

The Company has cancelled 5,655,629 Existing Options each held by the Company's Co-CEOs Alison Hall and Julie Lavington. Of these (i) 4,000,000 have an exercise price of £nil and a vesting price of 60 pence per Ordinary share; and (ii) 1,655,629 have fully vested with an exercise price of 15 pence. The average exercise price for the options being cancelled is 4.99 pence.

Simultaneously, Alison Hall and Julie Lavington have each been granted 5,655,629 New Options with an exercise price of 7.25 pence per New Option, of which (i) 4,000,000 will vest subject to achievement of the Performance Conditions; and (ii) 1,655,629 will remain fully vested.

Alison Hall and Julie Lavington each continue to hold further nil cost options over 5,725,971 Ordinary Shares which are fully vested and unaffected by the arrangements described.

Performance Criteria

All New Options will have an exercise price of 7.25 pence (being the closing-mid share price on 17 December 2025) per New Option and vest subject to achievement of the following conditions:

- 50% of the New Options shall vest subject to achieving a closing-mid price per Ordinary Share of 20 pence*;
- 25% of the New Options shall vest subject to achieving a closing-mid price per Ordinary Share of 25 pence*;
and
- 25% of the New Options shall vest subject to achieving a closing-mid price per Ordinary Share of 30 pence*

(together, "Performance Conditions").

** for a period 20 consecutive business days*

Summary

As a result of the above changes, the Company now has 32,640,897 options outstanding over Ordinary Shares, equal to 13.4% of the Company's issued share capital excluding 5,000,000 Ordinary Shares held in treasury (11.8% on a fully diluted basis). The Company intends to utilise the Ordinary Shares held in treasury to part-satisfy the New Options upon their exercise, thereby mitigating the dilutive impact on shareholders.

The Company's Remuneration Committee has made these arrangements to ensure that the senior leadership team responsible for driving the business forward are appropriately incentivised in a manner consistent with the interests of the Company's shareholders.

These arrangements have been implemented following consultation with certain of the Company's major institutional shareholders.

Enquiries

Sosandar plc

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Stephen Dilks, CFO

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About Sosandar plc

Sosandar is a women's fashion brand in the UK targeting style conscious women who have graduated from lower quality, price-led alternatives. The Company offers this underserved audience fashion-forward, affordable, quality clothing to make them feel sexy, feminine, and chic. The business sells predominantly own-label exclusive product designed and tested in-house.

Sosandar's product range is diverse, providing its customers with an array of choice for all occasions across all women's fashion categories. The company sells through Sosandar.com and its own stores, and has a number of high value brand partnerships including with NEXT and Marks & Spencer.

Sosandar's success has been built on an exceptional product range, seamless customer experience and impactful, lifestyle marketing, all of which is underpinned by combining innovation with data analysis. Our growth strategy is focused on continuing to grow brand awareness and expand our addressable market and routes to market, reaching customers wherever they wish to shop. This is achieved both through direct to consumer channels and through chosen third-party partners.

Sosandar was founded in 2016 and listed on AIM in 2017. More information is available at www.sosandar-ir.com

Notification and public disclosure of transactions by persons discharging managerial responsibilities and persons closely associated with them.

1	Details of the person discharging managerial responsibilities / person closely associated		
a)	Name	Alison Hall	
2	Reason for the notification		
a)	Position/status	Joint CEO	
b)	Initial notification /Amendment	Initial Notification	
3	Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor		
a)	Name	Sosandar plc	
b)	LEI	2138004313MO7RXAVA37	
4	Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted		
a)	Description of the financial instrument, type of instrument Identification code	Options over Ordinary Shares of 0.1p each	
b)	Nature of the transaction	Cancellation of 5,655,629 Existing Options over Ordinary Shares and grant of 5,655,629 New Options over Ordinary Shares	
c)	Price(s) and volume(s)	Transaction	Price(s)
		Cancellation of Existing Options over Ordinary Shares	Exercise price of 15 pence
			Exercise price of Nil pence
		Grant of New Options over Ordinary Shares	Exercise price of 7.25 pence
d)	Aggregated information - Aggregated volume - Price	N/A	
e)	Date of the transaction	17 December 2025	
f)	Place of the transaction	Outside a trading venue	

1	Details of the person discharging managerial responsibilities / person closely associated		
a)	Name	Julie Lavington	
2	Reason for the notification		
a)	Position/status	Joint CEO	
b)	Initial notification /Amendment	Initial Notification	
3	Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor		

	auctioneer or auction monitor			
a)	Name	Sosandar plc		
b)	LEI	2138004313MO7RXAVA37		
4	Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted			
a)	Description of the financial instrument, type of instrument Identification code	Options over Ordinary shares of 0.1p each		
b)	Nature of the transaction	Cancellation of 5,655,629 Existing Options over Ordinary Shares and grant of 5,655,629 New Options over Ordinary Shares		
c)	Price(s) and volume(s)	Transaction	Price(s)	Volume(s)
		Cancellation of Existing Options over Ordinary Shares	Exercise price of 15 pence	1,655,629
			Exercise price of Nil pence	4,000,000
		Grant of New Options over Ordinary Shares	Exercise price of 7.25 pence	5,655,629
d)	Aggregated information - Aggregated volume - Price	N/A		
e)	Date of the transaction	17 December 2025		
f)	Place of the transaction	Outside a trading venue		

1	Details of the person discharging managerial responsibilities / person closely associated	
a)	Name	Stephen Dilks
2	Reason for the notification	
a)	Position/status	CFO
b)	Initial notification /Amendment	Initial Notification
3	Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor	
a)	Name	Sosandar plc
b)	LEI	2138004313MO7RXAVA37
4	Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted	
a)	Description of the financial instrument, type of instrument Identification code	Options over Ordinary shares of 0.1p each
b)	Nature of the transaction	Cancellation of 720,000 Existing Options over Ordinary

		Shares and grant of 1,800,000 New Options over Ordinary Shares		
c)	Price(s) and volume(s)	Transaction	Price(s)	Volume(s)
		Cancellation of Existing Options over Ordinary Shares	Exercise price of Nil pence	720,000
		Grant of New Options over Ordinary Shares	Exercise price of 7.25 pence	1,800,000
d)	Aggregated information - Aggregated volume - Price	N/A		
e)	Date of the transaction	17 December 2025		
f)	Place of the transaction	Outside a trading venue		

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