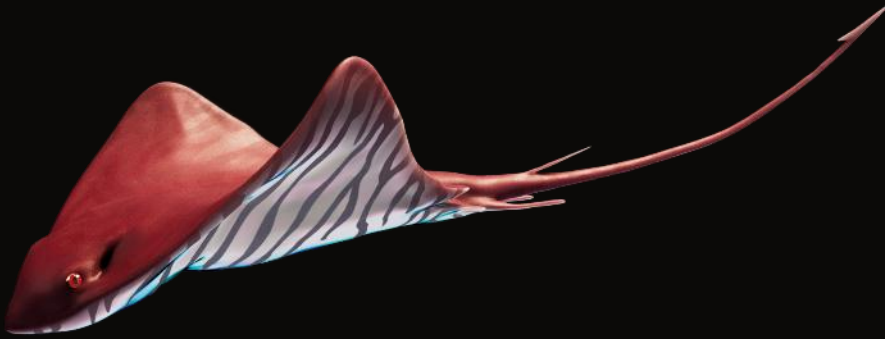
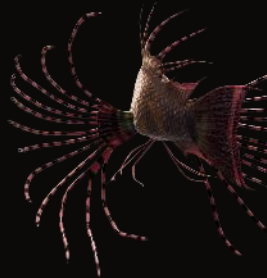


GENDER PAY GAP REPORTING

2025



STICKS | N | SUSHI



DIRECTOR STATEMENT



This report addresses the requirements for gender pay gap reporting and accurately depicts the data.

I have reviewed and approved this report.

Kushal Banerjee, CFO

6 March 2026

BASIS FOR PREPARATION



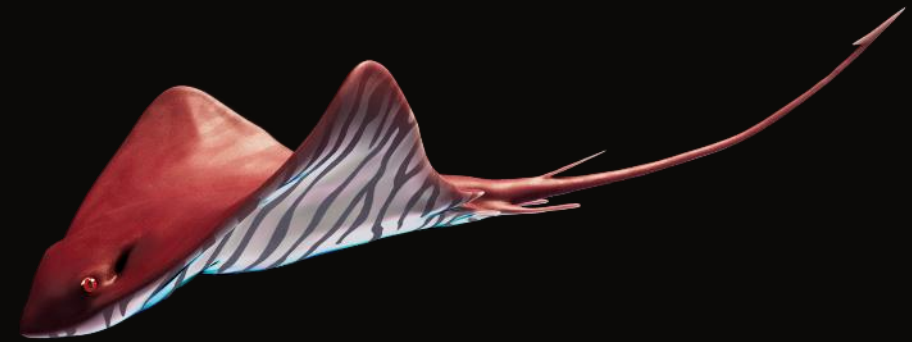
This Gender Pay Gap report has been prepared based on the legislation for gender pay gap reporting under UK law. These requirements have been applied to all operating countries in the group (DE, DK and UK). Sticks'n'Sushi UK Limited will report on gender pay gaps as the company has more than 250 employees on the snapshot date and is a private limited company.

The reporting period covers the salaries as they were in the salary period (UK: 24/03/25-20/04/25, DE+DK: 15/03/2025-14/04/2025) covering the snapshot date of the 5th April 2025. The report is comparable to the report for 2024, but comparison numbers have also been added in this year's report.

Reporting is presented separately for each country as direct comparison between these is not useful. This is due to various factors, including differing levels of minimum wages, living standards and country specific macroeconomics, making a direct comparison of the mean and median pay potentially misleading.

For each reporting country a statement on progress has been made along with a global action plan. To provide a statement on progress, we have performed analysis of each country to understand the underlying structures of the work force. The reporting builds on the identified characteristics from previous years, as well as an internal understanding of the workforce characteristics, including change of managerial positions.

GENDER PAY GAP – UNITED KINGDOM



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CALCULATIONS OF GENDER PAY RATIOS



	2025			2024		
Pay Rate	Female	Male	Difference	<i>Female</i>	<i>Male</i>	<i>Difference</i>
Mean	GBP 18,15	GBP 18,03	-0,7%	GBP 19,15	GBP 18,73	-2,2%
Median	GBP 18,05	GBP 17,86	-0,8%	GBP 18,63	GBP 17,82	-4,5%

Quarterly Pay Band						
Lower	29%	71%		32%	68%	
Lower Middle	39%	61%		34%	66%	
Upper Middle	36%	64%		47%	53%	
Upper	44%	56%		42%	58%	
Total	37%	63%		39%	61%	

BONUS PAY FROM LAST 12 MONTHS

April 2024 – April 2025



Paid Bonus	2025			2024		
	Female	Male	Difference	Female	Male	Difference
Total employees	25	27		34	37	
Paid						
Proportion Paid	9,0%	5,7%		13,3%	9,1%	
Mean	GBP 5.084	GBP 8.792	42,2%	GBP 3.331	GBP 8.253	59,6%
Median	GBP 4.375	GBP 8.175	46,5%	GBP 2.075	GBP 4.000	48,1%

PROGRESS (UK)



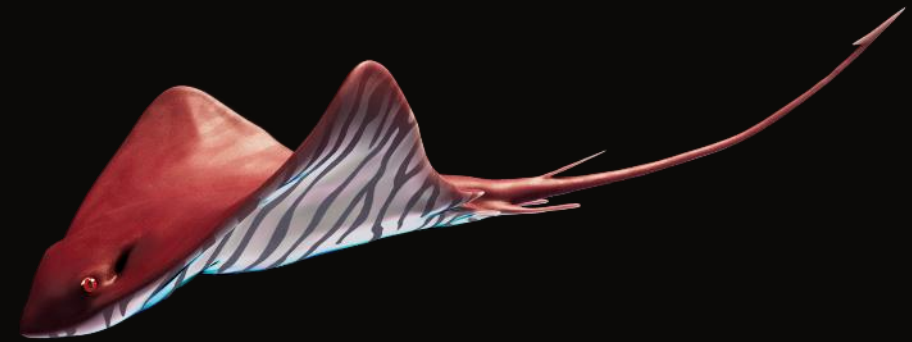
Progress in reporting period

The mean and median pay overall between the genders has decreased, moving the pay gap to a difference of less than 1% which is considered satisfactory. The pay gap is in favour of women on the country level. The characteristics of the workforce are similar to previous years, comprising close to 2/3 men and 1/3 women. Compared to last year where the representation of women was moving towards 50% in the upper mid and upper quartile, this year's representation in the upper mid quartile moved to a representation of 1/3 of women, while the upper quartile increased the share of women positively towards 50%. This indicates that either the retention of women is difficult, or that new hires were predominantly males.

A reason for the difference in the pay gap overall and the pay bands, is the representation of the genders in each pay band. Women have the highest representation in the upper quartile and the lowest representation in the lower quartile. Men are represented opposite with the highest representation in the lower quartile, and the lowest representation in the higher quartile. This gives a combination of the highest paid positions in the company being taken by men, but a higher base of low paid men pulls the mean pay down. Knowing this difference between the overall pay gap and the pay gap in the pay bands, shows that there is still work to do to have a fairer representation of the genders overall in the organisation and with more equal pay.

However, an analysis of the gender pay gap in each quartile, shows that men are in favour of both mean and median pay in all four quartiles. As women are most represented in the upper quartile, this could indicate that the highest paid women increase the mean pay, and that women are generally paid more equally in each quartile than men. This is also partly supported by the bonus payments. Here it is visible that more women, as a percentage of the gender, are paid a bonus, compared to men. In contrast, men are still paid a higher bonus, as can be seen by the higher mean pay. This is attributed to the top management positions being held by men.

GENDER PAY GAP – DENMARK



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CALCULATIONS OF GENDER PAY RATIOS



	2025			2024		
Pay Rate	Female	Male	Difference	<i>Female</i>	<i>Male</i>	<i>Difference</i>
Mean	DKK 162,75	DKK 174,23	6,6%	DKK 158,44	DKK 181,68	12,8%
Median	DKK 146,36	DKK 150,00	2,4%	DKK 140,00	DKK 150,00	6,7%
Quarterly Pay Band						
Lower	41%	59%		52%	48%	
Lower Middle	50%	50%		55%	45%	
Upper Middle	43%	57%		46%	54%	
Upper	40%	60%		37%	63%	
Total	44%	56%		47%	53%	

BONUS PAY FROM LAST 12 MONTHS



	2025			2024		
Paid Bonus	Female	Male	Difference	Female	Male	Difference
Total employees Paid	12	32		5	17	
Proportion Paid	4,9%	10,1%		1,9%	5,7%	
Mean	DKK 48.525	DKK 112.765	47%	DKK 20.000	DKK 30.000	33%
Median	DKK 51.269	DKK 88.950	42%	DKK 45.000	DKK 96.486	53%

PROGRESS (DK)



Progress in reporting period

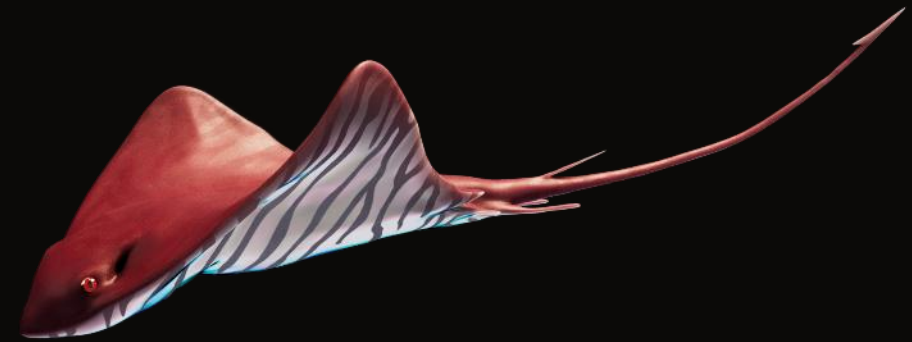
After a rise in the pay gap last year, the gap has lowered this year, with a median pay gap at 2.4%, while the mean on the snapshot day is also substantially lower than prior year (6.2% lower).

The lower gap in 2025 can be partly attributed to the fact that some male members of the executive team are no longer positioned in Denmark at the snapshot day, while there has also been an increase of female general managers in the restaurants. Despite these changes, the upper quartile is still majority men (60%) which is not much more than the average for the country but still has an effect as this is also the quartile with the biggest gap, both on mean and median pay. The lower, lower mid and upper mid quartile all have mean and median gaps with a difference of no more than 2%. The overall gap is therefore found in the upper quartile, which is contributed by high paying roles dominated by men. Looking at the type of roles, administrative roles as well as back of house (BOH) roles have a higher or significant gap, while the front of house (FOH) shows a fair distribution with the mean difference being around 2%.

Looking at bonus payments, there remains a gap in mean and median payments, while there also is a substantial difference in the percentage of females receiving bonuses compared to men. Sample size remains quite small here which skews the result.

In summary, the distribution between the genders in the pay bands is fairly even, though still weighted towards males. However, it is the upper quartile jobs creating the majority of the gap. Change in this area will take time, as many high paying roles within the company are filled by individuals with long tenure. The majority of the employee turnover is in the lower and lower mid quartile. For the systemic changes we have worked on to take place will therefore take time.

GENDER PAY GAP – GERMANY



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CALCULATIONS OF GENDER PAY RATIOS



	2025			2024		
Pay Rate	Female	Male	Difference	<i>Female</i>	<i>Male</i>	<i>Difference</i>
Mean	EUR 17,24	EUR 16,70	-3,2%	EUR 15,37	EUR 15,97	3,8%
Median	EUR 14,44	EUR 14,60	1,1%	EUR 14,20	EUR 14,07	-0,9%
Quarterly Pay Band						
Lower	38%	62%		15%	85%	
Lower Middle	42%	58%		48%	52%	
Upper Middle	31%	69%		40%	60%	
Upper	35%	65%		27%	73%	
Total	37%	63%		32%	68%	

BONUS PAY FROM LAST 12 MONTHS



Paid Bonus	2025			2024*		
	Female	Male	Difference	Female	Male	Difference
Total employees	0	6		0	0	
Paid						
Proportion Paid	0%	9,1%		0%	0%	
Mean	EUR 0	EUR 2.513	100%	EUR 0	EUR 0	0%
Median	EUR 0	EUR 2.125	100%	EUR 0	EUR 0	0%

*No bonuses were paid in the 12 months up until the snapshot date this year.

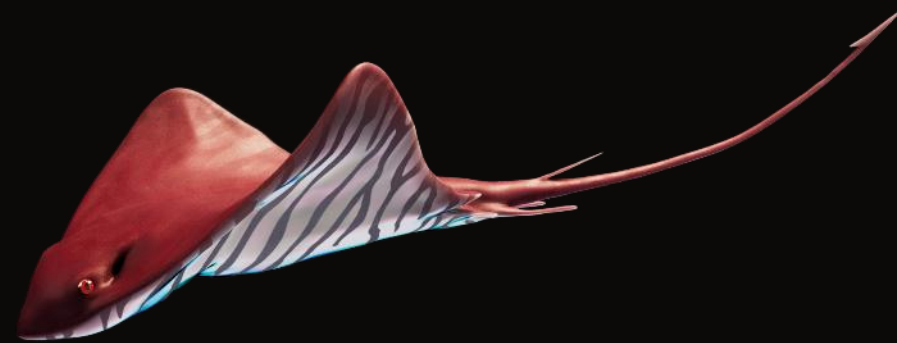
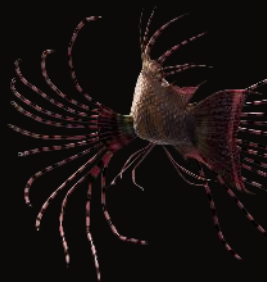


Progress in reporting period

For the 2025 reporting a change in the mean pay has happened compared to 2024. The pay gap in mean pay is negative by 3,2%, changing the 2024 pay gap of a positive 3,8%. This change has been driven by a change in the managerial positions in the company compared to 2024, but has despite a change in the mean pay, not had the same effect in the median pay. Looking at this there has been a change from a negative pay gap of the median pay in 2024 from 0,9% but this has become a positive pay gap of 1,1% in 2025.

The overall composition of the genders is a representation of women as 1/3 of the workforce, with the highest representation in the Lower Middle Quartile. In the two lower quartiles, there is a pay gap of the mean pay in favour of men, however in the two upper quartiles the mean pay is in favour of the women, which is especially significant in the upper quartile. In all the pay bands the median pay is in favour of the men. This shows that there are well paid women within the company, but that men in general are still paid more. This is especially seen in the upper quartile, where the pay gap is significant in favour of men. This is contributed by the composition of the genders in more senior roles, where men generally dominate the roles.

ALL COUNTRIES



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ACTION PLAN



Targets

As a global company target, we will continue to invest time, resources and effort into developing and growing our internal talent, particularly female chefs, waiters and junior leaders in order to ensure we provide the best and fairest opportunities for female employees to step into more senior roles.

Actions and resources

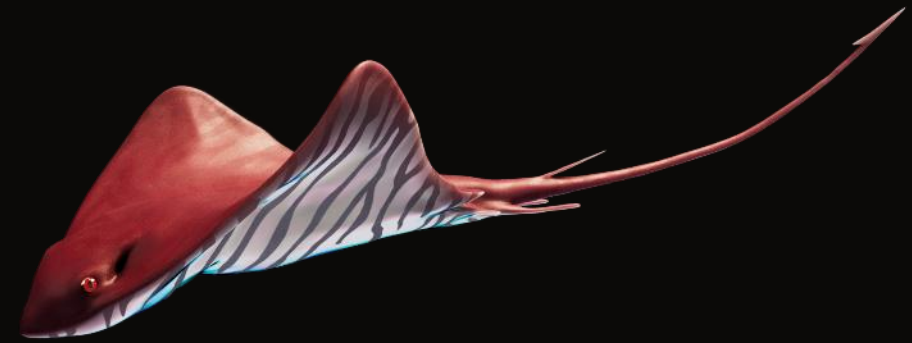
To reach the targets set last year, we will set a higher focus on promoting diversity and equality on our recruitment process, trying to find a healthy balance within the teams in each restaurant and in the back offices in UK and DK. In addition to this we commit to posting all available jobs, to ensure a fair and transparent recruitment process.

We will continue to work with and improve our Manager in Training Program for internal development and external hires. We will increase our focus on onboarding of new staff members to improve retention as well as reintroduce our career growth program 'Bigger Fish' to make the internal growth opportunities more transparent for all, following a fair, structured process. This is with the expectation of continuing to see an increase in internal promotions of female employees.

We will observe the effects and gain feedback on the impact of the training program and onboarding, to continue to develop the quality of the content and measure the effect on female promotions. To promote the most fair and equal training we will select dedicated training restaurants to complete the training and management onboarding.

Finally, we will continue to look into a global long-term plan that includes specific action points, based on a numeric setup, to be able to measure the progress more rapidly and on a more frequent basis to create transparency in the pay levels across the different roles.

NOTES



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NOTES TO THE REPORT



We have split employment of two members of the executive management; 50% in the UK and the other 50% in Denmark. At the snapshot date the full-time allocation of executive management members was one member in Denmark (2024: 3) and two members in the UK (2024: 0). This potentially affects the calculated pay rates of this year as well as making comparison between the years not complete.