

Movado Group Supply Chain Conflict Minerals Policy

Effective: December 1, 2020

Movado Group will not be a party, directly or indirectly, to financing the violence, human rights violations, and armed conflict occurring in the Democratic Republic of Congo (“DRC”) and the countries that border it (the “Covered Countries”) associated with extracting, trading, handling, and exporting certain minerals, specifically, gold, cassiterite, columbite-tantalite (coltan), wolframite, and three specific ores and mineral derivatives, tin, tantalum, and tungsten (“Conflict Minerals”). In addition to the DRC, the Covered Countries include: (1) Angola; (2) Burundi; (3) Central African Republic; (4) the Republic of the Congo; (5) Rwanda; (6) South Sudan; (7) Tanzania; (8) Uganda; and (9) Zambia.

Movado Group renounces any action which contributes to the financing of conflict in the Covered Countries and commits to comply with all applicable laws, rules, and regulations, including Section 1502 of the Dodd-Frank Wall Street Reform and Consumer Protection Act and the regulations of the United States Securities and Exchange Commission issued thereunder, as well as with relevant United Nations sanctions resolutions or, where applicable, domestic laws implementing such resolutions (collectively, the “Conflicts Minerals Rules”).

Movado Group does not directly source Conflict Minerals from mines, smelters, or refiners. Accordingly, Movado Group has adopted this Supply Chain Conflicts Minerals Policy, and Movado Group expects full cooperation from its suppliers in the implementation and enforcement of this Policy.

Movado Group’s suppliers are expected to:

- Familiarize themselves with the Conflict Minerals Rules, as well as the OECD Due Diligence Guidance for Responsible Supply Chains of Minerals from Conflict-Affected and High-Risk Areas available at <http://www.oecd.org/daf/inv/mne/GuidanceEdition2.pdf> (the “Guidance”);
- Create and execute procedures for the traceability of Conflict Minerals from extraction to finished goods;
- Maintain records documenting the source of all Conflict Minerals and make those records freely available to Movado Group;
- Periodically and upon request provide written certifications and other information concerning the origin of Conflicts Minerals including in products, components, or parts supplied to Movado Group and full compliance with this Policy; and
- Establish, implement, and communicate to their workers and suppliers such other policies and procedures as needed to fulfill the principles of this Policy and require their direct and indirect suppliers to do the same.

Regarding serious abuses associated with the extraction, transport or trade of Conflict Minerals.

1. Movado Group will not knowingly do business, directly or indirectly, with any upstream supplier that, if sourcing from, or operating in any Covered Country, tolerates or by any means profits from, contributes to, assists with or facilitates the commission by any party of:
 - (i) any forms of torture, cruel, inhuman and degrading treatment;
 - (ii) any forms of forced or compulsory labor, which means work or service which is exacted from any person under the menace of penalty and for which the person has not offered them self voluntarily including, without limitation, with respect to migrant workers by charging recruitment fees, retaining identity documents, or using contracts written in a language that is not readily understood;
 - (iii) child labor, meaning labor by persons younger than 15 years of age or younger than the age of completing compulsory education in the country where any such person is located if such age is higher than 15;
 - (iv) other gross human rights violations and abuses such as widespread sexual violence; or
 - (v) war crimes or other serious violations of international humanitarian law, crimes against humanity or genocide.

Regarding risk management of serious abuses.

2. Movado Group will immediately suspend or discontinue engagement with upstream suppliers where it identifies a reasonable risk that they are sourcing from, or linked to, any party committing serious abuses as defined in paragraph 1.

Regarding direct or indirect support to non-state armed groups.

3. Movado Group will not tolerate any direct or indirect support to non-state armed groups (as identified by relevant UN Security Council Resolutions or by the United States in any annual Country Report on Human Rights Practices under sections 116(d) and 502B(b) of the Foreign Assistance Act of 1961) in any Covered Country through the extraction, transport, trade, handling or export of Conflict Minerals. "Direct or indirect support" to non-state armed groups in any Covered Country through the extraction, transport, trade, handling or export of Conflict Minerals includes, but is not limited to, procuring such minerals from, making payments to or otherwise providing logistical assistance or equipment to, such non-state armed groups or their affiliates who:

- i) Illegally control mine sites or otherwise control transportation routes, points where Conflict Minerals are traded and upstream actors in the supply chain; and/or
- ii) Illegally tax or extort money or minerals at points of access to mine sites, along transportation routes or at points where Conflict Minerals are traded; and/or
- iii) Illegally tax or extort intermediaries, export companies or international traders.

"Affiliates" includes consolidators, intermediaries, and others in the supply chain that work directly with armed groups to facilitate the extraction, trade or handling of Conflict Minerals. "Control" of mines, transportation routes, points where Conflict Minerals are traded and upstream actors in the supply chain means: i) overseeing extraction, including by granting access to mine sites and/or coordinating downstream sales to intermediaries, export companies or international traders; ii) making recourse to any forms of forced or compulsory labor to mine, transport, trade or sell Conflict Minerals; or iii) acting as a director or officer of, or holding beneficial or other ownership interests in, upstream companies or mines. "Extort" from mines, transportation routes, points where Conflict Minerals are traded or upstream companies means the demanding, under the threat of violence or any other penalty, and for which the person has not voluntarily offered, sums of money or minerals, often in return for granting access to exploit the mine site, access transportation routes, or to transport, purchase, or sell Conflict Minerals.

Regarding risk management of direct or indirect support to non-state armed groups.

- 4. Movado Group will immediately suspend or discontinue engagement with upstream suppliers where it identifies a reasonable risk that they are sourcing Conflict Minerals from, or linked to, any party providing direct or indirect support to non-state armed groups as defined in paragraph 3.

Regarding public or private security forces.

- 5. Movado Group will not knowingly do business, directly or indirectly, with any upstream supplier that provides direct or indirect support to public or private security forces who illegally control mine sites, transportation routes and upstream actors in the supply chain; illegally taxes or extorts money or Conflict Minerals at point of access to mine sites, along transportation routes or at points where Conflict Minerals are traded; or illegally taxes or extorts intermediaries, export companies or international traders. "Direct or indirect support" does not refer to legally required forms of support, including legal taxes, fees, and/or royalties that companies pay to the government of a country in which they operate (see paragraph 13 below on disclosure of such payments).

6. Movado Group recognizes that the role of public or private security forces at the mine sites and/or surrounding areas and/or along transportation routes should be solely to maintain the rule of law, including safeguarding human rights, providing security to mine workers, equipment and facilities, and protecting the mine site or transportation routes from interference with legitimate extraction and trade.
7. Where Movado Group or any company in our supply chain contracts with public or private security forces, we commit to or we will require that such security forces will be engaged in accordance with the Voluntary Principles on Security and Human Rights. Movado Group will support steps, including the adoption of screening policies, to ensure that individuals or units of security forces that are known to have been responsible for gross human rights abuses will not be hired.
8. Movado Group will support efforts, or take steps, to engage with central or local authorities, international organizations and civil society organizations to contribute to workable solutions on how transparency, proportionality and accountability in payments made to public security forces for the provision of security could be improved.
9. Movado Group will support efforts, or take steps, to engage with local authorities, international organizations and civil society organizations to avoid or minimize the exposure of vulnerable groups, in particular, artisanal miners where Conflict Minerals in the supply chain are extracted through artisanal or small-scale mining, to adverse impacts associated with the presence of security forces, public or private, on mine sites.

Regarding risk management of public or private security forces:

10. In accordance with the specific position of Movado Group in the supply chain, we will immediately devise, adopt and implement a risk management plan with upstream suppliers and other stakeholders to prevent or mitigate the risk or direct or indirect support to public or private security forces, as identified in paragraph 5, where we identify that such a reasonable risk exists. In such cases, we will suspend or discontinue engagement with upstream suppliers after failed attempts at mitigation within six months from the adoption of the risk management plan. Where we identify a reasonable risk of activities inconsistent with paragraphs 8 and 9, we will respond in the same vein.

Regarding bribery and fraudulent misrepresentation of the origin of Conflict Minerals.

11. Movado Group will not offer, promise, give or demand any bribes, will resist the solicitation of bribes and will not knowingly do business, directly or indirectly, with any upstream supplier that offers, promises, gives or demands or that accedes to the solicitation of bribes to conceal or disguise the

origin of Conflict Minerals, to misrepresent taxes, fees and royalties paid to governments for the purposes of Conflict Mineral extraction, trade, handling, transport and export.

Regarding money laundering.

12. Movado Group will support efforts, or take steps, to contribute to the effective elimination of money laundering where we identify a reasonable risk of money-laundering resulting from, or connected to, the extraction, trade, handling, transport or export of Conflict Minerals derived from the illegal taxation or extortion of Conflict Minerals at points of access to mine sites, along transportation routes or at points where Conflict Minerals are traded by upstream suppliers.

Regarding the payment of taxes, fees and royalties due to governments.

13. Movado Group will not knowingly do business, directly or indirectly, with any upstream supplier that does not ensure that all taxes, fees, and royalties related to Conflict Mineral extraction, trade and export from Covered Countries are paid to governments and, in accordance with such upstream supplier's position in the supply chain, commits to disclose such payments in accordance with the principles set forth under the Extractive Industry Transparency Initiative (EITI).

Regarding risk management of bribery and fraudulent misrepresentation of the original of minerals, money-laundering and payment of taxes, fees and royalties to governments.

14. In accordance with the specific position of Movado Group in the supply chain, we commit to engage with suppliers, central or local governmental authorities, international organizations, civil society and affected third parties, as appropriate, to improve and track performance with a view to preventing or mitigating risks of adverse impacts through measurable steps taken in reasonable timescales. We will suspend or discontinue engagement with upstream suppliers after failed attempts at mitigation.

Regarding Sourcing of Gold

15. Movado Group will only accept gold, if refined on or after January 31, 2013, that has been certified as "conflict free." This certification must apply to all gold manufacture and supply, or, if this is not possible, by segregating manufacture and supply of gold to Movado Group from manufacture and supply of gold to other customers. This certification requirement applies to all gold products (finished and components) and to all products plated with or otherwise containing gold. Movado Group's particular certification requirements for different sources (refineries, banks, precious metals trading companies/alloy suppliers, assemblers and suppliers of component parts and/or finished products, and scrap and recycled gold) are provided with and made part of its supplier agreements.

Compliance, Business Relationships and Reporting Hotline

16. Movado Group regularly assesses for compliance with this Policy. If we determine that a supplier may be violating this policy, we will take appropriate action for the circumstances. Such action may include demanding a corrective action plan and/or increased frequency of compliance checks. More significant or continued failures to comply may result in the termination of our business relationship with the supplier.
17. Questions or concerns about or suspected violations this Policy may be reported to Movado Group's Ethics Hotline (00)1 201 267 8323, by correspondence to our global headquarters Attn: SVP Global Value Chain at 650 From Road, Suite 375, Paramus, New Jersey 07652, or by informing a local Movado Group contact. Please note that due to local legal requirements, our hotline may not allow for reporting. In such circumstances, questions or concerns should be addressed to the Movado Group local contact or to Movado Group's global headquarters.

This Policy was approved by Movado Group's Board of Directors and Chief Executive Officer on November 19, 2020.