



# C O R P O R A T E R E S P O N S I B I L I T Y

---

2 0 2 3 R E P O R T

 M O V A D O G R O U P



# INSIDE THIS REPORT

## **I. OVERVIEW**

- 4 A Message From Our Chairman
- 5 Highlights
- 6 About Movado Group
- 7 About This Report

## **II. MAKE TIME TO EMPOWER**

- 10 Employee Engagement
- 12 Diversity, Equity, Inclusion & Belonging
- 23 Supplier Social Compliance

## **III. MAKE TIME TO EVOLVE**

- 26 Environmental Impacts & Opportunities
- 31 Sustainability
- 38 Waste Reduction

## **IV. MAKE TIME TO ENRICH**

- 42 Movado Group Foundation
- 43 Nurturing the Next Generation
- 46 Paying It Forward

## **V. MAKE TIME TO CHANGE**

- 50 Next Steps

## **VI. FRAMEWORKS**

- 52 GRI Alignment
- 77 SASB Alignment



# OVERVIEW



OVERVIEW

MAKE TIME TO EMPOWER

MAKE TIME TO EVOLVE

MAKE TIME TO ENRICH

MAKE TIME TO CHANGE

FRAMEWORKS

This is our third Corporate Responsibility Report, and I am pleased to share the progress Movado Group has already made against its plan to Make Time announced last May. At Movado Group, we are making time to Empower our people, to Evolve our products and business, and to Enrich our communities.

Our plan builds upon principles long embedded into our business. Treating everyone with respect and acting with integrity sit side-by-side on our Mission Statement with increasing profits. To succeed, indeed, to thrive as a business, we must cultivate a highly engaged population of people with a strong sense of belonging who are dedicated not only to their own success but to the success of their teams and the company overall. I am proud to see that our efforts in this regard are bearing fruit. According to an employee engagement survey conducted this year, our employees are generally highly engaged – a fact borne out by our high retention rates and long employment tenures – and are committed to the Company’s sustained success.

We have advanced our objective to attract and retain a high potential, high performing, diverse workforce. As of January 31, 2023, women represented approximately 65% of our global workforce (up 2% from last year), and underrepresented minorities represented approximately 56% of our U.S. workforce (up 3% from last year and up 7% from two years ago). We continue to offer trainings and other activities that help us have difficult conversations about our differences, foster a better sense of belonging, and model strong leadership skills.

We also progressed in our environmental journey. We measured two years of direct and indirect greenhouse gas (GHG) emissions; we conducted product lifecycle assessments across multiple environmental indicators for a representative sampling of our watch products; and we are using what we have learned to inform future action. By 2025 we aim to source all of our diamonds and leather from RJC and LWG certified suppliers, respectively,

and we are on track to meet that goal. We are also working to increase the amount of recycled metals and plastic used in our products and packaging, and we have begun identifying ways to reduce waste. Not only are these actions good for the planet, they contribute to our strong financial results as well. Going forward we plan to continue taking a measured approach targeted at areas of impact within our influence.

We are inspired by the philanthropy and purpose of our brands, our employees, and young people around the world. This year, our brands and employees continued to raise money and to dedicate resources to support causes they believe in, and as a Company we were proud to support more than 150 of tomorrow’s leaders through our continuing university and nonprofit collaborations and our expansive paid internship program.

As we look toward the future, I am filled with gratitude for our management that leads with purpose, our employees who are committed to growing and sustaining our business, and all of the stakeholders supporting our efforts.

Together, we are making time.

Efraim Grinberg, Chairman & CEO



## Highlights

---



- Ranked in the top **25%** of consumer companies\* in engagement, diversity & inclusion, and transformation & change, demonstrating a high level of employee engagement.
- Presented **10** DEI programs + unconscious bias training for employees.
- Audited **100%** of our Tier 1 finished goods suppliers in high-risk geographies and implemented corrective action plans where needed.

\*based on the Peakon database



- Conducted corporate carbon footprint and **4** representative product lifecycle assessments, identifying key environmental hot spots.
- **100+** products in market made using more responsible techniques or more sustainable materials.
- Expanded end-of-life collection program, diverting **6+ tons** of waste from landfills and recovering and recycling precious metals.



- Supported **15+** organizations through the Movado Group Foundation.
- **\$100,000+** donated through brand and employee pay-it-forward initiatives and giving programs.
- Nurtured **150+** secondary and post-secondary students through university collaborations, partnerships with the Turn2 Foundation and NJ SEEDS, and our corporate internship program.

**\$750+**

Million Annual Turnover

**1450+**

Global Employees

**13**

Countries with  
Corporate Offices

**55**

Movado Company Stores

**10**

Renowned Brands

**3**

Key Product Categories

### OVERVIEW

MAKE TIME  
TO EMPOWER

MAKE TIME  
TO EVOLVE

MAKE TIME  
TO ENRICH

MAKE TIME  
TO CHANGE

FRAMEWORKS

Movado Group combines a rich Swiss heritage with modern innovation to bring luxury and fashion timepieces, distinctive jewelry, forward-focused eyewear, and other accessories to the world stage.

Mr. Gedalio “Gerry” Grinberg, a young Cuban immigrant, formed the Company in New York in 1960 to distribute luxury watches. In 1983, the Company acquired the Movado brand. Forged in Switzerland in 1881 and distinguished by the world renowned single dot design created by Nathan George Horwitt known today as The Movado Museum Watch, the Movado brand is the centerpiece of Movado Group. With more than 100 patents and 200 international awards for watch design and time technology, the first watch dial ever to be accepted by the Museum of Modern Art in New York into its permanent design collection, and Movado timepieces displayed in 20 museums across the globe, the Movado brand has been making its mark on the industry for more than 140 years.

In 1998, Movado Group began building a portfolio of licensed brands, and over the years it has acquired 4 other owned brands. Today, under the leadership of Mr. Grinberg’s son, Efraim, Movado Group joins together 10 distinctive owned and licensed brands and stands as an industry leader in innovation, style, and craftsmanship.

Movado Group operates in 3 key product categories: timepieces, jewelry, and other accessories. Of these, timepieces currently represent more than 90% of our sales. Product is designed primarily in the United States and Switzerland and is sold through distribution channels on every continent except Antarctica. Approximately 44% of Movado Group’s revenue\* is from the United States, and approximately 56% is international. Our operations in Europe, the Middle East, the Americas (excluding the U.S.), and Asia account for 32.8%, 10.3%, 7.8%, and 4.7%, respectively.

Movado Group has 51 Movado Company Stores in the United States, 4 Movado Company Stores in Canada, an Olivia Burton boutique in Covent Garden, and other limited concessionaires.

\*The allocation of geographic revenue is based upon the location of the customer.

# MOVADO



CONCORD



EBEL  
BEAUTY MARRIES FUNCTION

MVMTM

OLIVIA BURTON  
LONDON

Calvin Klein  
Watches & Jewelry

COACH

HUGO BOSS

LACOSTE 

TOMMY HILFIGER 

OVERVIEW

MAKE TIME TO EMPOWER

MAKE TIME TO EVOLVE

MAKE TIME TO ENRICH

MAKE TIME TO CHANGE

FRAMEWORKS

Movado Group announced its Corporate Responsibility plan approximately one year ago in May 2022. Organized into 3 pillars informed by our environmental, social, and governance priorities, the strategy calls upon Movado Group to Make Time to empower our people, to evolve our business, and to enrich our communities. The plan identifies 20+ objectives in these 3 areas that Movado Group seeks to achieve during calendar years 2022-2025.

This Report shares Movado Group’s progress toward the objectives of its Make Time plan during its fiscal year ended January 31, 2023.

Each section of our Make Time plan begins with an indication of how our objectives within that pillar align with the United Nation’s Sustainable Development Goals:



GRI and SASB disclosures are included in the Frameworks section.





make  
**TIME**  
TO EMPOWER

---





## Our Commitment:

---

MAKE TIME to EMPOWER people within our reach.

## Our Priorities:

---

Cultivate a high level of employee engagement.

Embed integrity and respect for others into our way of doing business.

Ensure positive working conditions across our supply chain.

Movado Group’s plan to Make Time to EMPOWER people aligns with goals 5, 10, and 16 of the United Nation’s Sustainable Development Goals:



## Employee Engagement

### Objective:

Cultivate a high level of employee engagement, fostering and reinforcing Movado Group's reputation as a company where people enjoy working.

Employee engagement is an outcome of the relationship between an organization and its employees. Work culture, environment, relationships, and development opportunities contribute to employee engagement.

To measure employee engagement, Movado Group asked all employees globally to answer questions about 14 drivers of employee engagement in 4 categories: (1) Engagement (overall); (2) Diversity & Inclusion; (3) Health & Well-being; and (4) Transformation & Change.

72% of employees responded (77% not including retail), ranking each driver on a scale from 1 (lowest) to 10 (highest). Movado Group results compared favorably against the sector averages maintained in the Peakon database, an employee engagement platform managed through Workday.

eNPS scores ranked Movado Group in the top **25%** of the consumer sector in multiple engagement categories.

### Highlights

An employee engagement survey conducted in 2022 showed that Movado Group employees are generally highly engaged. Engagement is reflected in high retention rates and long tenures.

### Next Steps

Continuously improve, prioritizing the following areas and actions across the organization:

Strategy - finding ways to better communicate company strategy and how each employee contributes to that strategy

Learning and growth - creating individual employee growth plans

Challenging (sense of accomplishment) - giving more stretch assignments and increasing opportunities for employees to contribute beyond daily execution of recurring tasks

OVERVIEW

MAKE TIME  
TO EMPOWER

MAKE TIME  
TO EVOLVE

MAKE TIME  
TO ENRICH

MAKE TIME  
TO CHANGE

FRAMEWORKS

**MAKE TIME  
TO EMPOWER**

MAKE TIME  
TO EVOLVE

MAKE TIME  
TO ENRICH

MAKE TIME  
TO CHANGE

FRAMEWORKS

From this assessment we learned that Movado Group employees generally are **highly engaged** - a conclusion that is also reflected in our high retention rates and employee tenure. Among our global employees (excluding retail), almost **44%** have been employed by Movado Group for more than **5 years**, and over **28%** have been employed by Movado Group for more than **10 years**.

However, we recognize that there is always room for improvement. As we look to remain an employer of choice, we aim to find better ways to communicate company strategy and how each employee contributes to that strategy. We also seek to challenge our employees and to provide more opportunities for personal and professional growth.



*"We were excited to refresh our ways of evaluating employee engagement by activating the Peakon tool. Gathering feedback about what is working and what is not helps us find opportunities for continual improvement. Our people were generous with their participation and comments, and it was gratifying to validate what we observe every day - even after a global pandemic our employees continue to be highly engaged and driven by individual, team, and business success. I am also inspired by our leadership as they begin to action key learnings."*

- Monica Pachon, Director Human Resources  
New Jersey, USA

## Diversity, Equity, Inclusion & Belonging

### Objective:

Improve diversity among our ranks, especially among leadership; amplify diverse voices through our people, our products, and our communications; and create a working environment that embraces our differences.

Infused with Swiss tradition, fueled by immigrant entrepreneurship, and powered by a global workforce, Movado Group strongly believes that diverse voices should be heard and embraced. In fact, 2 of the 5 tenets of our Mission Statement are aimed at ensuring an engaging and welcoming work environment. At Movado Group we strive to treat everyone with respect, and we aim to make integrity the core of our actions and relationships.

As we share in the following pages, diversity, equity, inclusion & belonging are central elements of our plan to Make Time to Empower people.

Diversity, equity, inclusion, and belonging comprised **5** of this year's Make Time to Empower objectives.

Movado Group's Mission Statement not only calls upon our employees to build strong brands, increase profits, and provide the best possible service, but to do so by

***"treating everyone with respect"***

and

***"making integrity the core of our actions and relationships."***

OVERVIEW

**MAKE TIME TO EMPOWER**

MAKE TIME TO EVOLVE

MAKE TIME TO ENRICH

MAKE TIME TO CHANGE

FRAMEWORKS



OVERVIEW

**MAKE TIME  
TO EMPOWER**

MAKE TIME  
TO EVOLVE

MAKE TIME  
TO ENRICH

MAKE TIME  
TO CHANGE

FRAMEWORKS

Objective	2022 Highlights	Next Steps
Recruit and develop high potential diverse leaders	Committed to seek to interview at least 1 woman and 1 underrepresented minority for each open position VP+. Offered programs to develop skills of potential leaders.	Continue to seek diverse candidates and to offer skills development opportunities.
Cultivate a welcoming work environment	Offered 10 educational programs plus other resources for the U.S. workforce on a range of issues.	Expand educational programming to global workforce.
Understand how unconscious bias may affect our working relationships	Presented voluntary unconscious bias training to corporate, retail, and distribution center employees around the world.	Continue to offer training to deepen our acknowledgement and understanding of unconscious bias and how it impacts relationships.
Ensure Movado Company Stores are Open to All	Actively participated in Open to All, a nonprofit campaign to transform America. Through this work and in collaboration with 27 other leading retailers, helped to develop and debut the Mitigate Racial Bias in Retail charter.	Continue affiliation with Open to All, using its resources to further educate and train our retail employees in how to ensure our retail stores are welcoming places for all consumers.
Reflect diversity in consumer marketing	Considered how to reflect consumer diversity in our marketing bearing in mind number of models and creative teams typically involved and frequency of campaigns conducted.	Capitalize on opportunities to incorporate diverse people and companies in marketing campaigns.

## Diversity

Movado Group seeks to attract a high potential, high performing, diverse workforce.

As of January 31, 2023, women represented approximately **65%** of our global workforce (up 2% from fiscal year 2022), and underrepresented minorities represented approximately **56%** of our US. workforce (up 3% from fiscal year 2022 and up 7% from fiscal year 2021).

3 of the 8 members of Movado Group's Board of Directors are underrepresented minorities, and 2 of the 8 members are women. Representation of minorities and women among Movado Group's management and executives remained relatively constant compared to our fiscal year ending January 31, 2022.

OVERVIEW

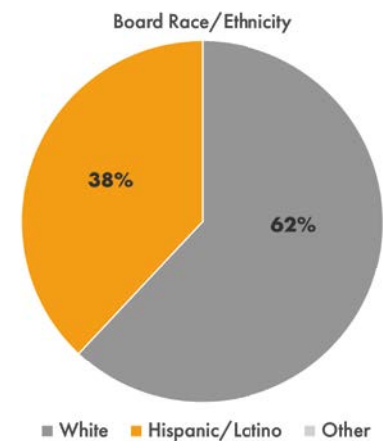
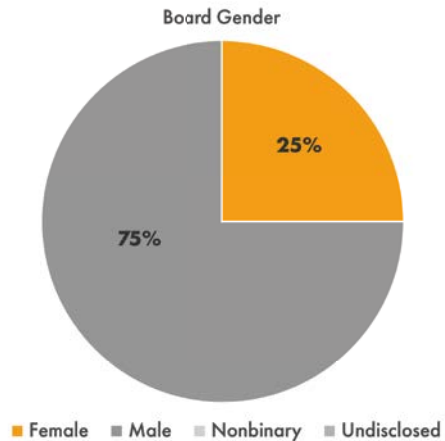
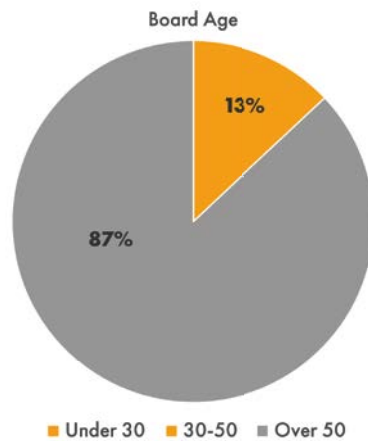
MAKE TIME  
TO EMPOWER

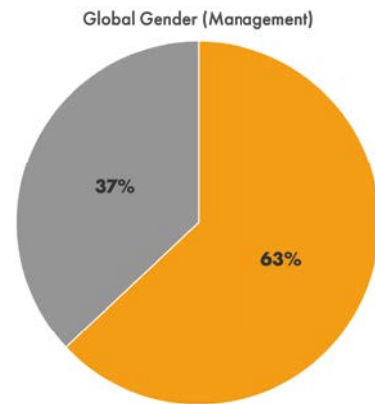
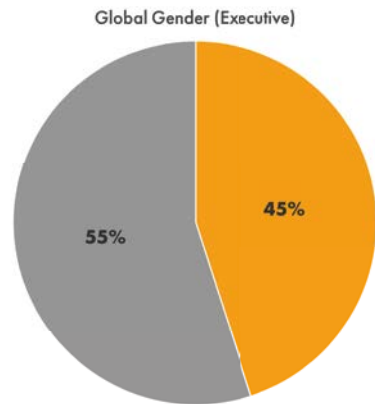
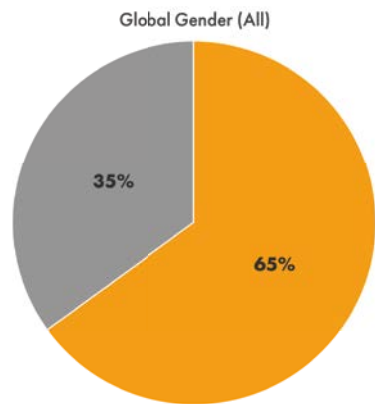
MAKE TIME  
TO EVOLVE

MAKE TIME  
TO ENRICH

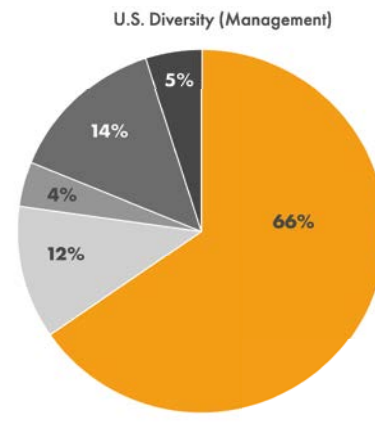
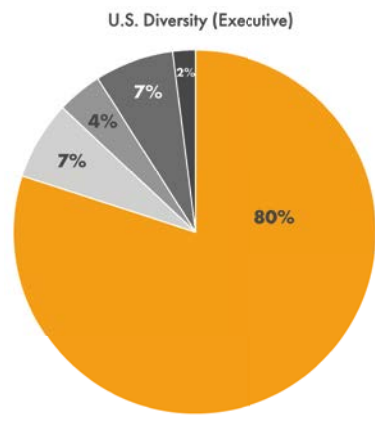
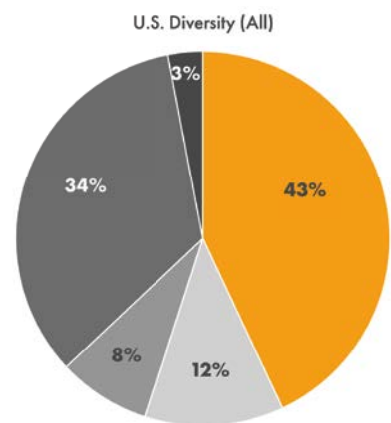
MAKE TIME  
TO CHANGE

FRAMEWORKS

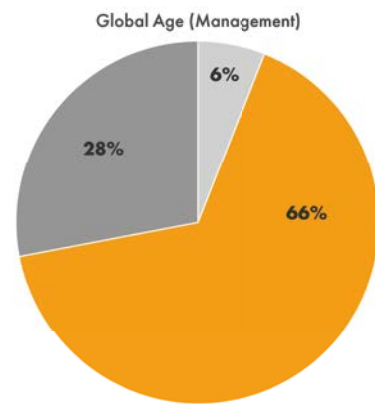
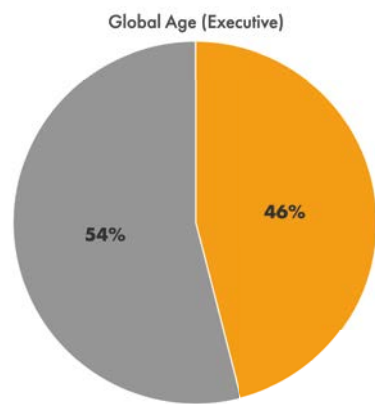
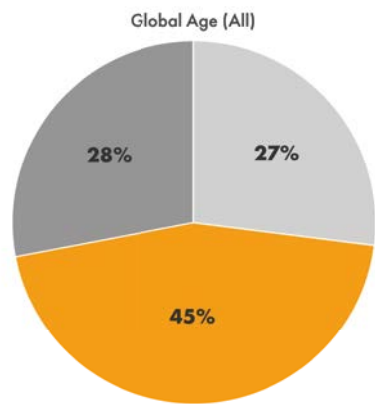




Female Male



White Asian Black/African American Hispanic/Latino Other



Under 30 30-50 Over 50



OVERVIEW

**MAKE TIME  
TO EMPOWER**

MAKE TIME  
TO EVOLVE

MAKE TIME  
TO ENRICH

MAKE TIME  
TO CHANGE

FRAMEWORKS

**100**

**high-potential managers  
selected for extensive, 3-month  
leadership training**



Attracting diverse candidates is not enough. We also seek to develop our employees' leadership skills as they progress throughout their careers at Movado Group. In addition to tuition reimbursement for eligible employees, Movado Group offers a variety of internal skills-development programs and external course options.

This year Movado Group partnered with Franklin Covey, a renowned coaching company with nearly 3 decades of content and solutions for leadership development and individual effectiveness, to provide extensive leadership training for 2 cohorts of employees the company identified as high-potential leaders. This 3-month program, consisting of a combination of self-assessment, interactive tutorials, directed assignments, and roundtable discussion, offered select managers essential tools for harnessing the energy and capability of their teams, prompting growth, and achieving better results. First-level leaders received additional training in how to successfully transition from individual contributors to leaders, and more advanced leaders received additional training in the essential roles of leadership: inspiring trust, creating vision, executing strategy, and coaching potential. All participants received feedback about development opportunities.

*"Great learning and training experiences are like journeys that take you to new horizons. It was an exciting opportunity to be part of the Franklin Covey learning journey. I particularly enjoyed the program about Multipliers. It may sound obvious and easy, yet learning the tools to make sure to work as a multiplier and make work an experience where you grow creates a big difference. Building collective, viral intelligence in organizations allows us to improve results together. As the course reminded us, 'People are inherently capable of doing great things.'"*

- Anna Krug, President Lacoste  
Switzerland



Movado Group curated and presented a collection of 10 educational programs designed to expose the workforce to different cultures, perspectives, and aspects of inclusion. Two of these programs were collaborations with nonprofits that seek to amplify diverse voices and celebrate the range of personal experiences.

Some of our most popular offerings this year combined inclusion education with skills training. These offerings included programs on generational differences and managing multi-generational teams; speaking up at work; and mental health issues in the workplace.



OVERVIEW

**MAKE TIME  
TO EMPOWER**

MAKE TIME  
TO EVOLVE

MAKE TIME  
TO ENRICH

MAKE TIME  
TO CHANGE

FRAMEWORKS

## Movado Group partnered with the Smithsonian National Museum of African American History and GLSEN to provide educational programming for Black History, Women's History, and PRIDE.

Dr. Tuliza Fleming, Interim Chief Curator of Visual Arts at the Smithsonian's National Museum of African American History and Culture (NMAAHC), revealed for our employees how African American women artists stand at the vanguard of movements to engender societal change. She shared works of art included in NMAAHC's exhibition entitled Reckoning: Protest. Defiance. Resistance. Told through an artist's lens, the exhibition documented how African American artists, and in particular women artists, have been deeply invested in creating art that evokes conversations around racism, sexism, bias, racial violence, protest, and resistance.

Jamond Foree, Manager for Community Mobilization at GLSEN, took our employees on a journey through the LGBTQ+ experience as we celebrated the rich legacy of LGBTQ+ trailblazers and explored the past, present, and future work of GLSEN, an organization dedicated to ensuring safe and supporting learning environments for all. Jamond also helped us review some of the key terminology we learned during last year's GLSEN-sponsored program.



*"Coordinating educational programs with organizations like the NMAAHC and GLSEN has been some of my favorite work this year. These partners have given us incredible access to individuals who are important thought-leaders within these communities. It is wonderful being part of an organization that prioritizes partnerships like these as they are vital to the growth and progress of our employee culture and community."*

- Lexi Baltazar, Senior Manager Public Relations  
New York, USA

OVERVIEW

MAKE TIME  
TO EMPOWER

MAKE TIME  
TO EVOLVE

MAKE TIME  
TO ENRICH

MAKE TIME  
TO CHANGE

FRAMEWORKS

## Unconscious Bias Training

Our brains can process only 40 of the 11 million bits of information we receive every second. We survive by automatically processing scores of information. Defense mechanisms are hard-wired to respond positively to things that are like us and negatively to things that are different. Sometimes these mental shortcuts are useful, while other times they can cause us to misjudge people without even thinking about it or knowing it.

Raising awareness and developing a more mindful approach, especially during key decision-making times, helps to mitigate these unconscious blind spots. Accordingly, as a complement to our inclusion programming, Movado Group offers unconscious bias training to its workforce. Building upon the training previously offered to members of Movado Group's Board of Directors and Senior Leadership Team members, this year's training, which was developed through Open to All, allowed employees to:

- Explore their mindset to understand what diversity, respect, and inclusion mean to them;
- Analyze their behaviors to make sure they are aligned with Movado Group's core values and expectations; and
- Consider actions they can take to create a respectful and inclusive environment where everyone can thrive.

We aim to continue with the Open to All program, which is tailored to the retail setting, for our U.S. and Canada-based retail employees. We plan to offer the remainder of our workforce training oriented to their roles and responsibilities.

We presented voluntary unconscious bias training to our global workforce.

Movado Group and other Open to All businesses aspire to follow the platinum rule of respect:

Treat others the way  
**they**  
want to be treated.

OVERVIEW

MAKE TIME  
TO EMPOWER

MAKE TIME  
TO EVOLVE

MAKE TIME  
TO ENRICH

MAKE TIME  
TO CHANGE

FRAMEWORKS

## 2 in 5

retail shoppers have personally experienced unfair treatment based on their race or skin tone.

(Racial Bias in Retail Study, commissioned by Sephora.)

In May 2022, Movado Group and 27 other leading retailers debuted the Open to All Mitigate Racial Bias in Retail Charter, a U.S. initiative to address racial bias and discrimination in shopping experiences. Following its debut, Movado Group has been participating in periodic meetings that serve as a forum for open dialogue and an opportunity to socialize and discuss best practices, challenges, and opportunities.

### ***“I feel seen and heard at MGI.”***

*I find we make a point to do better. I’ve never worked for a company before that holds a townhall where everyone is invited to share/listen to raise awareness on how our differences make us special and to gain a better understanding of one another. I am proud of what we have accomplished and will continue to do my part to ensure we are truly “open to all.”*

- Ramon Cruz, Movado Company Store District Manager  
Florida, USA



OVERVIEW

**MAKE TIME  
TO EMPOWER**

MAKE TIME  
TO EVOLVE

MAKE TIME  
TO ENRICH

MAKE TIME  
TO CHANGE

FRAMEWORKS

The first tenet of the Mitigate Racial Bias in Retail Charter calls upon retailers to increase diversity across marketing, product/brand assortment, and retail workforce to prevent exclusionary treatment before shoppers enter a store and during their in-store journey.

Movado Group offers products in a range of sizes, colors, and styles intended to appeal to a diverse consumer base.

Movado Group seeks to hire a retail workforce that reflects the diversity of our consumers. The following charts summarize the characteristics of our U.S. retail workforce as of January 31, 2023:

OVERVIEW

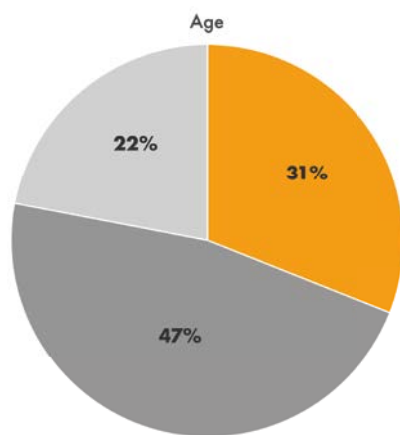
**MAKE TIME TO EMPOWER**

MAKE TIME TO EVOLVE

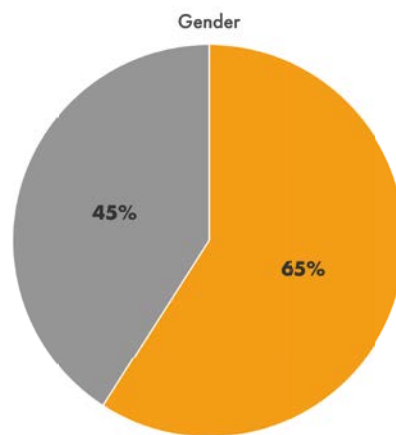
MAKE TIME TO ENRICH

MAKE TIME TO CHANGE

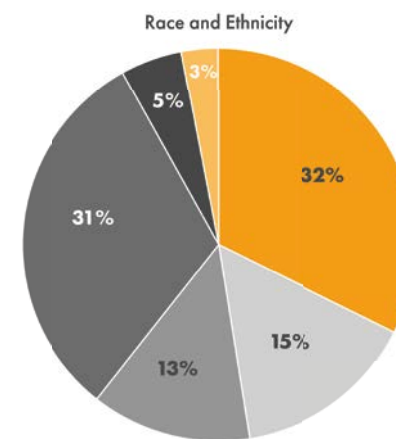
FRAMEWORKS



- Under 30
- 30-50
- Over 50



- Female
- Male
- Nonbinary
- Undisclosed



- White
- Asian
- Black/African American
- Hispanic/Latino
- Other
- Not Disclosed

Movado Group is also working to ensure its consumer marketing reflects the diversity of our consumers. Movado Group brands generally create a small number of marketing campaigns each year, and each marketing campaign typically features only a few people. This makes it more difficult to achieve diversity in marketing in each individual campaign. However, we aim to achieve diversity over time across brands and campaigns and through other marketing vehicles, such as social media posts and influencer selection.

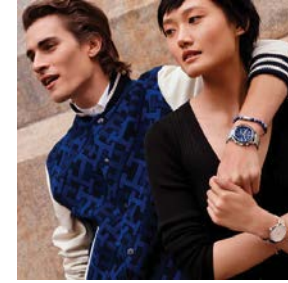
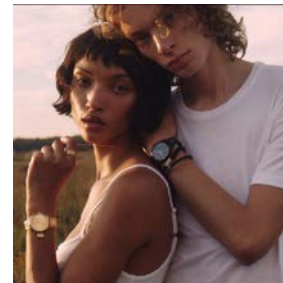


OVERVIEW

MAKE TIME TO EMPOWER



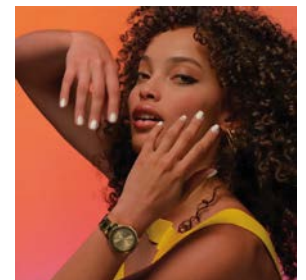
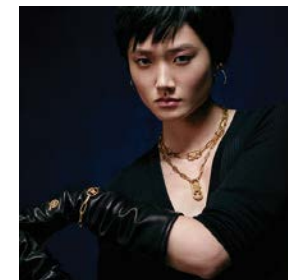
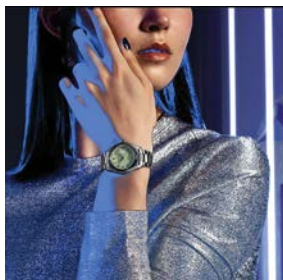
MAKE TIME TO EVOLVE



MAKE TIME TO ENRICH

MAKE TIME TO CHANGE

FRAMEWORKS



## Supplier Social Compliance

### Objective:

Support positive working conditions across Movado Group's supply chain, paying particular attention to any signs of human trafficking or forced labor.

Movado Group selects suppliers for social compliance audits based on a risk-based assessment that considers a number of factors. Selected suppliers are audited in the following categories, among others, by an independent, third-party audit agency:

Slavery & human trafficking  
Child labor  
Forced & prison labor  
Working hours  
Wages & benefits

Discrimination  
Physical/verbal abuse & harassment  
Environmental protection  
Health & safety  
Freedom of association & collective bargaining



*"In Supply Chain, we select vendors willing to adhere to our Vendor Code of Conduct, we partner with vendors who share our ambition for ESG, and we develop vendors who continuously achieve or exceed our expectations."*

- Annie Li, VP Supply Chain  
Hong Kong

### Highlights

In 2022, Movado Group audited all of its finished goods suppliers in potentially high-risk geographies.

### Next Steps

Conduct a risk-based assessment of Tier 1 components suppliers.

OVERVIEW

MAKE TIME  
TO EMPOWER

MAKE TIME  
TO EVOLVE

MAKE TIME  
TO ENRICH

MAKE TIME  
TO CHANGE

FRAMEWORKS



make  
**TIME**  
TO EVOLVE

---



**Our Commitment:**

MAKE TIME to EVOLVE our company and products.

**Our Priorities:**

Assess our environmental impacts and identify opportunities for change.

Incorporate more sustainable materials and responsible techniques into our products and packaging.

Reduce waste.



Image by alexphotos on Freepix

Movado Group’s plan to Make Time to EVOLVE its business aligns with goals 9, 12, and 13 of the United Nation’s Sustainable Development Goals:



## Environmental Impacts & Opportunities

### Objective:

Assess, understand, and seek to reduce the environmental impacts of Movado Group's products and business.

In 2021 Movado Group retained an external consultant to help assess and calculate Movado Group's energy consumption and greenhouse gas (GHG) emissions by conducting a corporate carbon footprint in accordance with the GHG Protocol Corporate Accounting and Reporting Standard. We also asked the consultant to conduct lifecycle assessments of 4 representative watch products across 5 environmental indicators.

Through the corporate carbon footprint process, Movado Group learned about GHG emissions across all aspects of its business operations. Through the product lifecycle assessments, we obtained a view of our product level impacts across climate, water, land, and biodiversity. Together, the corporate carbon footprints and product lifecycle assessments gave us a better understanding of our environmental impacts and directional guidance for mitigating those impacts.

Our environmental assessments helped us to identify hot spots across multiple environmental factors, including **climate change, land, water, and biodiversity.**

### Highlights

Movado Group measured its environmental impacts by conducting corporate carbon footprints and 4 representative product lifecycle assessments.

### Next Steps

Use our learnings to identify opportunities for organizational change.

OVERVIEW

MAKE TIME  
TO EMPOWER

MAKE TIME  
TO EVOLVE

MAKE TIME  
TO ENRICH

MAKE TIME  
TO CHANGE

FRAMEWORKS



*“Driving continuous improvement of our environmental, social, and governance performance is a top priority for our value chain. I want to thank the Movado Group team and our suppliers for their collaborative partnership as we navigate this path together.”*

- Isaac Read  
SVP Global Value Chain and Distribution  
New Jersey, USA



*“A corporate carbon footprint is the first building block in the process to develop a sustainability strategy. With the foundation now in place, and year 2 of our carbon footprint complete, I am looking forward to the next phase of our journey. I am proud to be part of the ESG Team and Movado Group and what we stand for as a company.”*

- Harvey Driansky  
SVP Value Chain Business Development  
New Jersey, USA

*“Doing better for the planet can feel overwhelming at times, and it can be difficult to know where to start. We were excited to get the results of the LCAs, which made it easier to see the path toward lasting, positive impact. We don’t have to change everything all at once to consciously choose to do better every day. Small improvements add up over time!”*

- Rebecca Bonvissuto  
VP U.S. and Far East Product Development  
New Jersey, USA

With the help of an external consultant, throughout 2022 Movado Group conducted a limited corporate carbon footprint that measured Scope 1 and 2 emissions and priority aspects of Scope 3 emissions for its fiscal year ended January 31, 2022. We used this initial corporate carbon footprint to help educate key internal and external stakeholders, to develop repeatable data collection and validation processes, and to confirm anticipated hotspots throughout our value chain.

This initial corporate carbon footprint positioned Movado Group to conduct a more complete corporate carbon footprint for its fiscal year ended January 31, 2023. Movado Group anticipates that this corporate carbon footprint will serve as its baseline for future GHG emissions reporting.

The learnings gained from the initial, more limited corporate carbon footprint allowed Movado Group to increase the granularity of data collected, to expand the categories of data collected, and to establish a methodology compliant with the Greenhouse Gas Protocol for year-over-year analysis and comparison of data. Thus, as our corporate carbon footprint inevitably changes from year to year, we hope to be able to ascertain whether those changes were due to business expansion, market growth, operational or strategic decisions, changed assumptions or emission factors, or other considerations.

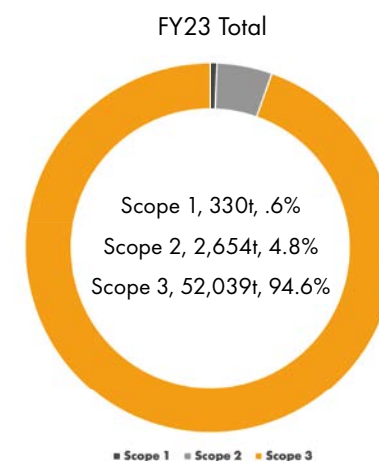
For the fiscal year ended January 31, 2023, Scopes 1, 2, and 3 of Movado Group's corporate carbon footprint were represented as follows:

Scope 1 (direct): Natural gas consumption

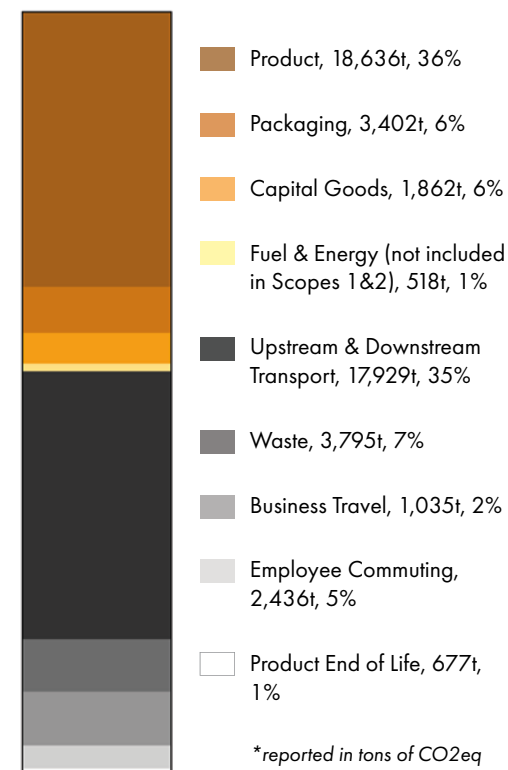
Scope 2 (indirect): Electricity consumption

Scope 3 (indirect): Purchased goods and services; capital goods; fuel- and energy-related activities (not included in Scope 1 or Scope 2); upstream transportation and distribution; waste generated in operations; business travel; employee commuting; downstream transportation and distribution; use of sold products; and end-of-life treatment of sold products.

The following Scope 3 categories were not deemed meaningful to Movado Group's corporate carbon footprint and were not included: upstream leased assets, processing of sold products, downstream leased assets, franchises, and investments.



FY23 Scope 3 Only, By Category



OVERVIEW

MAKE TIME TO EMPOWER

MAKE TIME TO EVOLVE

MAKE TIME TO ENRICH

MAKE TIME TO CHANGE

FRAMEWORKS

## Product Lifecycle Assessments

The corporate carbon footprints identified products as a primary driver (> 30%) of our GHG emissions. Anticipating these results, as a complement to the corporate carbon footprint assessments, we asked our consultant to conduct product lifecycle assessments of 4 representative products selected to reflect high volume categories for Movado Group.

At a high level, these categories were:



Luxury watch with stainless steel case, leather strap, and sapphire crystal



Fashion watch with stainless steel case, stainless steel bracelet, and mineral crystal



Fashion watch with stainless steel case, leather strap, and mineral crystal



Fashion watch with plastic case, silicone strap, and mineral crystal

These 4 categories comprised approximately **85%** of Movado Group's total watch production during the fiscal year ended January 31, 2022.

OVERVIEW

MAKE TIME  
TO EMPOWER

MAKE TIME  
TO EVOLVE

MAKE TIME  
TO ENRICH

MAKE TIME  
TO CHANGE

FRAMEWORKS

Product lifecycle assessments provide a “cradle to grave” (raw material production and transport through end of life) view of a product using identified environmental factors. With the guidance of our consultant, we selected the following 5 environmental indicators to be assessed:

### Climate Change

### Water Use

### Land Use

### Freshwater Ecotoxicity

### Marine Eutrophication

Together, these indicators provided a robust and interconnected view of Movado Group’s product level impacts across climate, water, land, and biodiversity.

## Environmental Learnings

---

Through these corporate carbon footprint and product lifecycle assessment exercises, Movado Group learned that material choice, manufacturing/processing, and transport are our highest impact drivers across all environmental factors.

Materials drivers include stainless steel, leather, ceramic, brass, gold, diamonds, mother of pearl, and sapphire crystal.

We have set targets for some of the materials identified and are exploring opportunities to reduce our use of other materials. We also plan to explore potential opportunities to mitigate the environmental impacts of product manufacturing and transport, although our ability to make these changes depends more heavily on our suppliers and logistics partners.

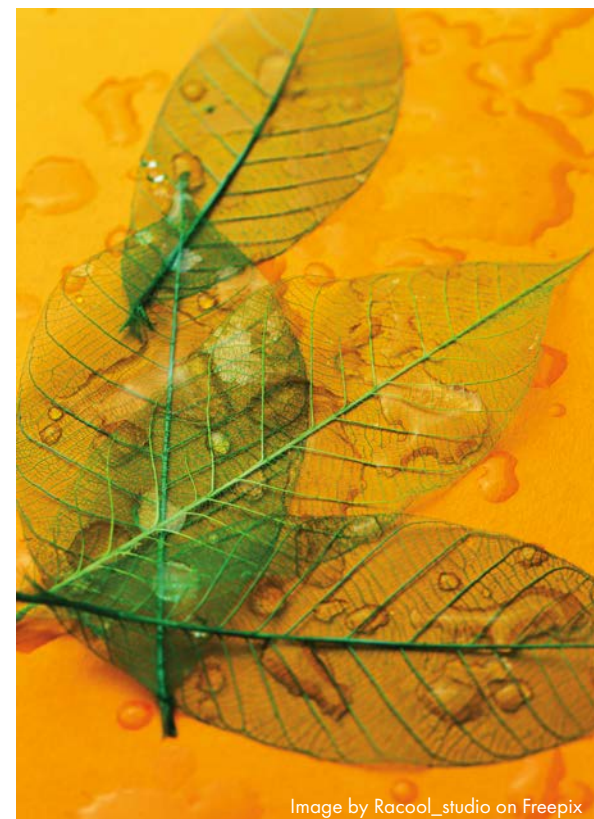


Image by Racool\_studio on Freepix

## Sustainability

### Objectives:

Incorporate more sustainable materials and more responsible techniques into our products and packaging by developing and executing against Better for the Planet criteria, increasing our use of sustainable materials across all categories, sourcing materials responsibly, and reducing the use of virgin plastic in packaging.

As we move toward making products that have fewer environmental impacts, we plan to prioritize materials (1) that have a meaningful impact on our environmental footprint, (2) for which lower impact alternative materials are reasonably available, and (3) that can be substituted without affecting quality. Following this criteria, we have set targets for diamonds and leather and are exploring opportunities to reduce the volume of virgin stainless steel. In addition, we continue to incorporate recycled plastic, bio-plastic, and plant-based materials into our product specifications.

By **2025**, we aim to source **100%** of our diamonds and leather from RJC and LWG certified suppliers.

### Highlights

In 2022, our brands had **100+** products incorporating more responsible materials or techniques in market. We also increased the proportion of leather sourced from LWG-certified suppliers from 47% to **68%**.

### Next Steps

Identify opportunities to reduce the quantity of virgin stainless steel used in our products and to further reduce plastics in packaging. Execute against Better for the Planet criteria.

Our Better for the Planet criteria are available at [www.movadogroup.com/corporate-responsibility](http://www.movadogroup.com/corporate-responsibility).

OVERVIEW

MAKE TIME  
TO EMPOWER

MAKE TIME  
TO EVOLVE

MAKE TIME  
TO ENRICH

MAKE TIME  
TO CHANGE

FRAMEWORKS

The product lifecycle assessments and corporate carbon footprint analyses demonstrated that Movado Group’s environmental impacts depend, in part, on choice of materials used to make watch crystals, movements, cases, and attachments. Our top 5 materials used to make products by weight are (in descending order): stainless steel, brass, crystal (sapphire glass, K1 glass, mineral glass), rubber, and leather. We have begun to identify and use alternative materials that may help to reduce our footprint.

OVERVIEW

MAKE TIME TO EMPOWER

**MAKE TIME TO EVOLVE**

MAKE TIME TO ENRICH

MAKE TIME TO CHANGE

FRAMEWORKS

**Crystals**

*Traditional Materials:*

- Sapphire glass
- K1 glass
- Mineral glass

*Potential Alternatives:*

- None

**Cases**

*Traditional Materials:*

- Stainless steel
- Plastic
- Ceramic

*Potential Alternatives:*

- Recycled stainless steel
- Recycled plastic
- Bio-plastic
- Plant-based materials



**Movements**

*Traditional Materials:*

- Quartz (battery)
- Automatic (mechanical)

*Potential Alternatives:*

- Automatic (mechanical)
- Solar

**Attachments**

*Traditional Materials:*

- Stainless steel
- Leather
- Silicone
- Ceramic

*Potential Alternatives:*

- Recycled stainless steel
- LWG-certified leather
- Vegetable tanned leather
- Vegan leather alternatives
- Recycled leather
- Recycled plastic
- Bio-plastic
- Plant-based materials



## Diamonds

2025 Target: 100% of diamonds sourced from Responsible Jewellery Council certified suppliers

## Leather

2020 Target: No exotic skins in new product collections

2023 Target: 100% of leather sourced from food industry by-product

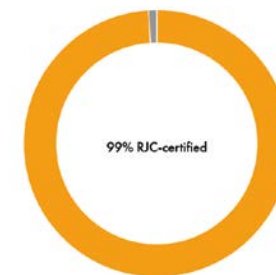
2025 Target: 100% of leather sourced from Leather Working Group certified suppliers

## Gold

Gold suppliers are subject to Movado Group’s policy regarding gold, which specifies acceptable sources. In addition, we work with refiners to recapture gold and other precious metals in samples, used batteries, and other items that otherwise would go to landfill.

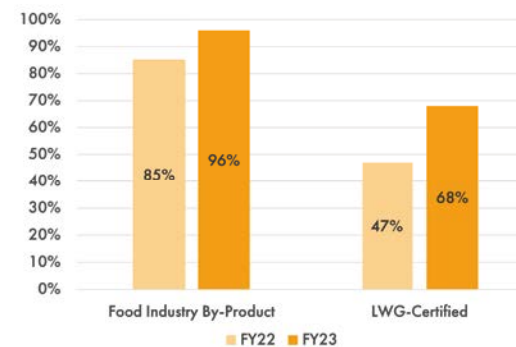
## Stainless Steel

We are exploring opportunities to source stainless steel from ResponsibleSteel™ certified suppliers and/or to use more recycled stainless steel.



RJC target **substantially achieved** 3 years ahead of goal

No exotic skins  
**Implemented**



Leather sourcing targets  
**On Track**

OVERVIEW

MAKE TIME TO EMPOWER

MAKE TIME TO EVOLVE

MAKE TIME TO ENRICH

MAKE TIME TO CHANGE

FRAMEWORKS

More than **100** Movado Group stock-keeping-units (SKUs) in market during 2022 featured more responsible materials, like recycled stainless steel, reclaimed ocean-bound plastic, and plant-based alternatives, or more responsible techniques, like automatic or solar movements and vegetable-tanned leather.

Materials choices, including requirements for recycled or other more sustainable materials, are stated in the product specifications provided to our finished goods suppliers. Our suppliers are responsible for ensuring finished goods satisfy all product specifications, including specified materials. We rely on representations from our suppliers regarding materials used in our finished goods and generally do not require materials certifications from third parties.

OVERVIEW

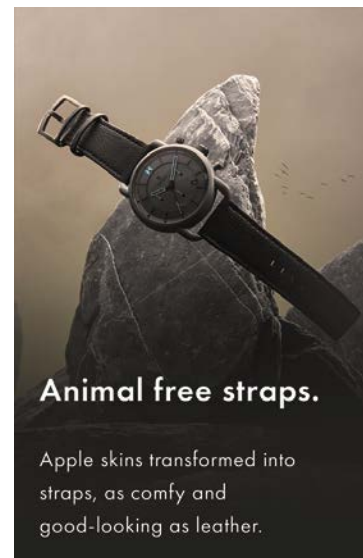
MAKE TIME  
TO EMPOWER

**MAKE TIME  
TO EVOLVE**

MAKE TIME  
TO ENRICH

MAKE TIME  
TO CHANGE

FRAMEWORKS



OVERVIEW

MAKE TIME  
TO EMPOWER

MAKE TIME  
TO EVOLVE

MAKE TIME  
TO ENRICH

MAKE TIME  
TO CHANGE

FRAMEWORKS

*"It's no longer a question of why sustainability...but how we can achieve it in the most exciting and innovative ways possible. From allowing our consumers to donate a percentage of our sales to partners Surfrider and Women's Earth Alliance at checkout to highlighting the earth first materials we use in our product, we look forward to continuing to build sustainability into MVMT's brand DNA."*

- Spencer Stumbaugh, VP Chief Brand Officer MVMT  
California, USA



Although we anticipate that choice of material will be a significant part of the action plan to reduce our environmental footprint, we also look to address more aspects of the product lifecycle. To start, we have developed "Better for the Planet" criteria that address not only choice of material but also aim to reduce waste in the product design and development process and to divert Movado Group packaging from landfill. Our Better for the Planet criteria are available at [www.movadogroup.com/corporate-responsibility](http://www.movadogroup.com/corporate-responsibility).

During 2022 we worked to establish the process for documenting and validating compliance with these criteria. In 2023 we aspire to have all brands designing product to this criteria for product launches in 2024-2025.



*"Spending time outdoors in California be it on the trails or in the ocean is a constant reminder to preserve and protect the wild beauty of the natural environment. Experimenting with new materials like reclaimed ocean plastic and solar movements have been highlights, but I was most excited to eliminate plastic from our packaging. We were able to use recycled or responsibly harvested FSC paper products - even for the watch pillow."*

- Thomas Moran, VP Product Development & Design MVMT  
California, USA

## Better Packaging

Movado Group brands use recycled or more sustainable materials (such as FSC-certified paper) in their core packaging. We plan to continue exploring opportunities to improve our packaging, whether by decreasing weight, increasing recycled material content, making more of our packaging reusable, recyclable, or compostable, or reducing the amount of plastic used in primary, secondary, and tertiary packaging.

OVERVIEW

MAKE TIME  
TO EMPOWER

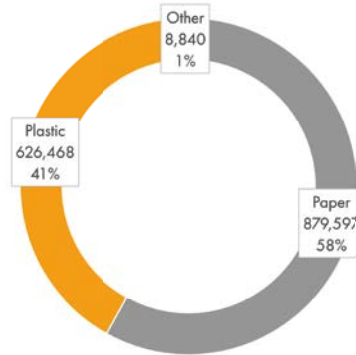
**MAKE TIME  
TO EVOLVE**

MAKE TIME  
TO ENRICH

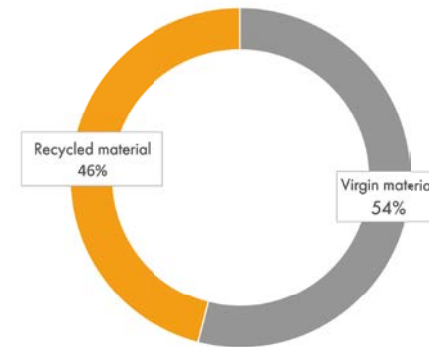
MAKE TIME  
TO CHANGE

FRAMEWORKS

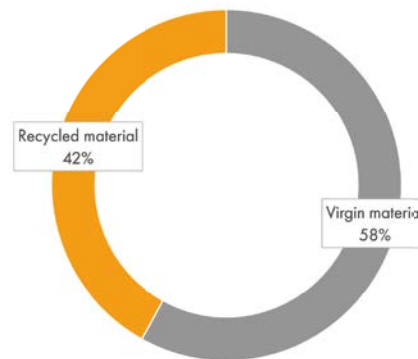
Materials by Weight (kg)



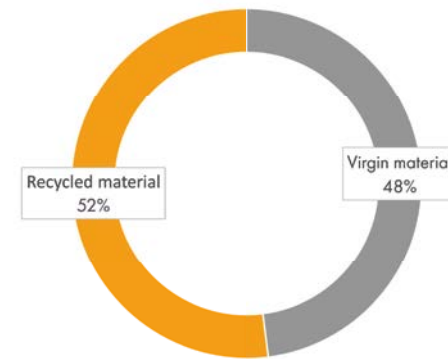
All Materials



Paper



Plastic



These weights and percentages are estimates based in part on information provided by our primary packaging procurement vendor and in part on internal estimates of packaging purchased through other suppliers. We rely upon our suppliers' compliance with material specifications and generally do not require third party certification of recycled materials.

## Better Logistics

Our products, packaging, point-of-sale, and other items are transported around the world. We are exploring options to reduce or mitigate the ways in which transporting our items impacts the environment.

For example, our European logistics team is reducing the use of plastic in outer cartons by replacing tape, air pillows, and other plastic protective and shipping materials with recycled or paper-based alternatives where feasible. We plan to work with our logistics teams and service providers to explore the feasibility of similar opportunities in other regions.

We are also working with our primary packaging vendor to eliminate the plastic polybags that protect our boxes during shipment with recycled plastic or to eliminate the polybags altogether. We aim to partner with our product suppliers to pursue a similar shift to recycled plastic. If fully implemented, we estimate that these changes could eliminate **45.5 million** grams or more of virgin plastic from our logistics annually - the equivalent of approximately **5 million** plastic water bottles.\*

\*Based on an average 9.25g of plastic in a 16.5 ounce water bottle.

*"Our growing awareness of global environmental issues means that increasing resource and energy efficiency becomes an economic success factor. Our distribution team is working closely with our transportation and logistics partners to identify and monitor our CO2 emissions, to discuss possibilities to consolidate transports, and to find other ways to reduce our emissions."*

- Marco Kehrli, Director Global Distribution  
Switzerland



OVERVIEW

MAKE TIME  
TO EMPOWER

MAKE TIME  
TO EVOLVE

MAKE TIME  
TO ENRICH

MAKE TIME  
TO CHANGE

FRAMEWORKS

## Waste Reduction

### Objectives:

Reduce landfill waste.

Our distribution and service center in New Jersey, USA has been partnering with Reldan, a leading sustainable precious metals refiner, for more than 15 years. We collect end-of-life product materials and send them to Reldan, which recovers and recycles precious metals and repurposes other materials, helping to keep them from landfill.

In 2022 we expanded this program to Movado Company Stores throughout the United States and Canada. Our stores regularly replace watch batteries for consumers, and they also collect product damaged in shipping. Historically, the stores had thrown these items out. Now they pack and ship the used batteries and damaged product to Reldan's LEED Silver-certified facility in Pennsylvania for responsible material recovery and reuse.

### Highlights

In 2022, we recovered over **50 ounces of silver** and **25 ounces of gold** and diverted more than **6 tons** of waste from landfill.

### Next Steps

Explore ways to generate less waste. Identify opportunities to replicate waste collection and precious metal reclamation program globally.



*"When we throw something away we should be mindful of where it may end up, maybe in a landfill, maybe in the ocean, maybe in our food or water. I enjoy helping Movado Group find ways, like expanding our relationship with Reldan, to reduce waste and grant old things new life."*

- Souraya Saredine, Corporate Responsibility Specialist  
New Jersey, USA



make  
**TIME**  
TO ENRICH

---

## Our Commitment:

MAKE TIME to ENRICH the communities we serve.

## Our Priorities:

Support nonprofit and charitable organizations that share our values.

Help shape the next generation of designers, makers, and professionals.

Enable our brands, employees, and consumers to pay-it-forward through us.

OVERVIEW

MAKE TIME  
TO EMPOWER

MAKE TIME  
TO EVOLVE

**MAKE TIME  
TO ENRICH**

MAKE TIME  
TO CHANGE

FRAMEWORKS

Movado Group's plan to Make Time to ENRICH its communities aligns with goals 4 and 17 of the United Nation's Sustainable Development Goals:





## Partner Organizations



Movado Group's participation in the United Nations Global Compact is a sign of our commitment to make and report on our progress on the Ten Principles and to take action toward a better world.



Movado Group's CEO has joined other leaders in the CEO Action for Diversity & Inclusion, committing to cultivate an environment founded on mutual respect and willing to have open dialogues on complex and difficult topics.



We have partnered with the National Museum of African American History & Culture to bring educational programming to our employees and support acquisitions of art for the NMAAHC's permanent collection.



As a leading Swiss watch maker, Movado Group is a member of the Fédération de l'industrie horlogère suisse, an association that harmonizes and coordinates policy-making within the Swiss watch industry.



Movado Company Stores are members of Open to All and have pledged to maintain a welcoming and safe environment for all people regardless of status.



The Movado Group Foundation champions the Studio Museum in Harlem's mission to serve as a nexus for artists of African descent and offer a place to honor work inspired and influenced by Black culture.



The American Watch Association helps Movado Group and other AWA members better anticipate, understand, and comply with regulatory changes and other issues important to our industry.



Movado Group has taken the ParityPLEDGE® and is committed to actively seeking at least 1 qualified woman and/or 1 qualified person of color for every open VP, C-Suite, and Board role.



Movado Group's design and development team mentors the next generation of industrial designers through courses sponsored at Montclair State University and the Savannah College of Art & Design.



Since 1917, the Jewelers Vigilance Committee has been committed to keeping the marketing and selling of jewelry fair and honest, and Movado Group is a proud member and sponsor of the JVC and its mission.



The Movado Group Foundation fosters the arts through its support Lincoln Center, home to 11 resident arts organizations presenting music, theater, dance, film, opera, and more, and TIMESCULPTURE, a clock tower fitted with Movado-made timepieces.



We nurture future leaders and help them turn to creative and inspired lives through fun and educational programming as part of the Movado Group Foundation's partnership with the Turn2 Foundation.



Movado Group is a member of Jewelers of America, a leading non-profit jewelry association in the United States founded to advance the professionalism and ethics of the jewelry industry.



The Movado Group Foundation is the Official Timekeeper of Jazz at Lincoln Center. Through this sponsorship, Movado Group employees and guests have access to JALC programming.



We help open the door to college for motivated, high-achieving students from low-income households through Movado Group's ongoing collaboration with and the Movado Group Foundations' financial support of New Jersey SEEDS.



Movado Group, together with other members of the Partnership for New York City, mobilizes resources and expertise to advance NYC as a global center of economic opportunity, upward mobility, and innovation.



With the support of the Movado Group Foundation, Movado Group partners with the Breast Cancer Research Foundation through product collaborations and other activities to raise funds for life-saving breast cancer research.



We educate ourselves and support the mission of GLSEN to ensure that every student has the right to a safe, supportive, and inclusive K-12 education.

OVERVIEW

MAKE TIME TO EMPOWER

MAKE TIME TO EVOLVE

MAKE TIME TO ENRICH

MAKE TIME TO CHANGE

FRAMEWORKS

## Movado Group Foundation

---

### Objective:

Foster the arts, education, and tomorrow's leaders and help people and communities affected by catastrophic events and crisis situations.

Established in 1994, the company-funded Movado Group Foundation serves as a vehicle for Movado Group to give back and to support nonprofit and charitable organizations that share its values. Today, the Movado Group Foundation focuses on fostering the arts, education, and tomorrow's leaders and helping people and communities affected by catastrophic events and crisis situations.

In addition to organizations mentioned in other parts of this Report, in 2022 the Movado Group Foundation was proud to provide funds to help support people devastated by natural disasters and war by donating to the International Rescue Committee and USA for UNHCR.

In addition, as part of Movado Group's month-long campaign for Earth Day, the Movado Group Foundation matched Movado Group employee donations to the World Central Kitchen's Climate Disaster Fund, a fund dedicated to providing humanitarian aid in the form of meals for people devastated by extreme weather.

### Highlights

---

We supported over 15 arts, student/education, and humanitarian-focused nonprofits during 2022.

### Next Steps

---

Continue funding the Movado Group Foundation and supporting people and communities in need.

OVERVIEW

MAKE TIME  
TO EMPOWER

MAKE TIME  
TO EVOLVE

**MAKE TIME  
TO ENRICH**

---

MAKE TIME  
TO CHANGE

FRAMEWORKS

## Nurturing the Next Generation

---

### Objective:

Help shape the next generation of designers, makers, and professionals by actively collaborating with post-secondary schools and organizations on a mission to motivate and support high-achieving secondary students.

Our long-standing collaborations with universities and nonprofit organizations and our extensive corporate internship program benefit both Movado Group and the students we support. Movado Group establishes a pipeline of future designers, makers, and professionals, and students receive mentoring and skills development from our network of employees. Historically, **over 75%** of the interns in our Paramus-based design department have joined us after taking a university-level course taught by our design professionals. Currently, **over 40%** of that design department matriculated through our internship program.

In 2022, we nurtured **150+** secondary and college students through university collaborations, nonprofit partnerships, and our corporate internship program.

### Highlights

---

In 2022, Movado Group offered design courses at 2 universities, partnered with nonprofits to expose secondary students to career opportunities, and continued our expansive paid corporate internship program.

### Next Steps

---

Continue with collaborations, partnerships, and internship program.

OVERVIEW

MAKE TIME  
TO EMPOWER

MAKE TIME  
TO EVOLVE

**MAKE TIME  
TO ENRICH**

---

MAKE TIME  
TO CHANGE

FRAMEWORKS

Movado Group's decade-long partnership and collaboration with the design department at Montclair State University has been so successful that in 2022 we sought to expand our university collaborations. We found a match with the Savannah College of Art & Design and its SCADpro program.

SCADpro is a collaborative design studio that connects current and future art and design professionals with business leaders to find creative and inventive solutions to real-world challenges. SCADpro is recognized as the preeminent university partner in higher education, on par with premier design agencies worldwide, generating new ideas and products for the world's most influential brands.

In 2022, Movado Group launched a 10-week custom-curated course in which a select team of students were tasked with researching, developing ideas and concepts, and designing a capsule jewelry collection. The students were briefed on the intended consumer, and in addition to the jewelry designs, they delivered a robust marketing plan that included a 360-degree approach for how the collection would be marketed, advertised, and sold - including design, construction, materials, fit, merchandising, and marketing - to reach the intended consumer.

Selected students came from diverse backgrounds and mixed degree programs, including jewelry design, luxury and brand management, industrial design, graphic design, and film + television.

Our design team plans to offer a similar curated course in 2023.



OVERVIEW

MAKE TIME  
TO EMPOWER

MAKE TIME  
TO EVOLVE

**MAKE TIME  
TO ENRICH**

---

MAKE TIME  
TO CHANGE

FRAMEWORKS

Movado Group helped New Jersey SEEDS, a Newark, NJ-based nonprofit, celebrate 30 years of changing the lives of motivated, high-achieving students from low-income households. SEEDS ensures that student participants have the knowledge, skills, access, and support to thrive in far more challenging school environments than those from which they come. SEEDS then places students at selective day and boarding schools or colleges and universities across the country with substantial financial aid packages. Movado Group and the Movado Group Foundation have been supporting this mission for many years by coaching students through mock interviews, offering internships, and making monetary donations.

Movado Group is also proud to continue its partnership with the Turn 2 Foundation, a nonprofit founded by Derek Jeter to help high school students turn to creative and inspired lives. As in past years, in 2022 Movado Group organized an event to introduce students to possible careers in the arts.

This year's "Evening of Discovery" began with a robust panel discussion moderated by Movado Group's Director of Corporate Responsibility, Kristi Davidson, during which Shanta Thake, Ehrenkranz Chief Artistic Officer at Lincoln Center, and Celeste Hubbard-Breen, President of Hecho Studios, offered insight into the power of the arts to communicate, tell stories, and put current events into broader context. The panel shared how they have used different mediums throughout their careers to communicate and to impact social justice and other cultural issues. Later, Dr. Christopher Edmin, creator of the #HipHopEd social media movement and Science Genius B.A.T.T.L.E.S., professor at Columbia University, author of books including New York Times bestseller *For White Folks Who Teach In the Hood ... and the Rest of Y'all Too*, and one of *Time* magazine's "27 People Bridging Divides in the United States," inspired the students to think outside the box while reaching for the stars. At the end of the evening, the students experienced an orchestral tribute to the Notorious B.I.G. at David Geffen Hall in Lincoln Center.



OVERVIEW

MAKE TIME TO EMPOWER

MAKE TIME TO EVOLVE

**MAKE TIME TO ENRICH**

MAKE TIME TO CHANGE

FRAMEWORKS

## Paying It Forward

---

### Objective:

Enable our brands and employees to pay-it-forward through us by offering product collaborations, volunteer events, and charitable giving opportunities.

We are proud of the efforts taken by our brands and our employees to enrich the lives of others and to raise money for causes that align with our values. This takes many forms, including product collaborations, in-kind donations, charitable partnerships, hours of volunteer time, and generous individual donations. Some of these initiatives are driven by brand teams, some by our people teams, some by local activities committees, and some by our Corporate Responsibility program. All of them have an outsized impact on the communities we serve.

This year we donated over  
**\$100,000** to nonprofits through  
brand-driven and employee  
pay-it-forward opportunities.

### Highlights

---

Movado Group brands and employees participated in several product collaborations or charitable giving events, many of which included a Movado Group Foundation matching program.

### Next Steps

---

Look for ways to increase the impact of our pay-it-forward initiatives.

OVERVIEW

MAKE TIME  
TO EMPOWER

MAKE TIME  
TO EVOLVE

**MAKE TIME  
TO ENRICH**

---

MAKE TIME  
TO CHANGE

FRAMEWORKS

## Brand Pay-It-Forward Initiatives

Each year, including in 2022, our Movado and Coach brands partner with the Breast Cancer Research Foundation (BCRF) to develop “Think Pink” watches. A portion of the proceeds from sales of these watches is donated to BCRF to support its life-saving breast cancer research. In addition to these product campaigns, this year Movado Group employees supported BCRF with individual donations and had fun decorating pink pumpkins to raise awareness.

Our MVMT brand continues its partnership with 1% For the Planet, pledging to donate 1% of the profits from select products to the Women’s Earth Alliance and the Surfrider Foundation.

The Women’s Earth Alliance is a global environmental organization dedicated to clean water access, climate change, and sustainable farming. The WEA effects this change through empowering women and indigenous communities. MVMT’s goal, in collaboration with the WEA, is to fund and train 50 women to grow and maintain 3000 trees, sequestering 144,000 pounds of CO2 per year.

The Surfrider Foundation is a national organization dedicated to ocean ecology and coastline preservation. MVMT’s goal through support of the Surfrider Foundation is to fund the removal of 90,000 pounds of plastic from the ocean. In addition to MVMT’s financial support, MVMT employees join the Surfrider Foundation for beach clean-ups. During this year’s beach clean-up, in under an hour the MVMT team had already filled 2 XL industrial trash bags with hundreds of pieces of styrofoam, plastic, cigarette butts, glass bottles, and one rusty can of butane lighter fuel. The event was not only fun and impactful but also educational. Among other things, they learned that those little spherical pellets of styrofoam, the building blocks of larger styrofoam objects, are called “nurdles.”



MVMT Beach Clean Up

OVERVIEW

MAKE TIME  
TO EMPOWER

MAKE TIME  
TO EVOLVE

**MAKE TIME  
TO ENRICH**

MAKE TIME  
TO CHANGE

FRAMEWORKS

## Employee Pay-It-Forward Initiatives

Movado Group employees donate their time and their dollars to support charitable causes and to help the planet. As a company, we aim to offer at least 4 organized events per year in which our employees are encouraged to participate, and we also encourage employees to engage in individual volunteering.

In 2022, in addition to the beach clean-up, BCRF, and World Central Kitchen partnerships previously mentioned, Movado Group organized volunteer and/or giving events in support of Table to Table and the RWJ Barnabas Toy Drive.

Table to Table is dedicated to feeding hungry neighbors in northern New Jersey by rescuing and delivering healthy, fresh, and perishable food from grocery stores, food distributors, and restaurants. In doing so, they nourish our community while helping our environment.

In April, Movado Group employees laced up and participated in the inaugural Table to Table virtual walk, raising funds to help feed local people in need. One of our employees personally traversed a total of 506 miles in April alone in support of this cause, and **more than 10%** of the overall funds raised for Table to Table through this event were raised by Movado Group employees.

In November we further supported Table to Table through its Bag a Lunch, Help a Bunch program, and in December Movado Group employees donated toys to the Newark Beth Israel Children's Hospital, helping to ease the emotional burden of hospitalization.



Movado Group participants in Table to Table Virtual Walk

OVERVIEW

MAKE TIME  
TO EMPOWER

MAKE TIME  
TO EVOLVE

**MAKE TIME  
TO ENRICH**

MAKE TIME  
TO CHANGE

FRAMEWORKS





make  
**TIME**

TO CHANGE

---

## Next Steps

---

Movado Group recognizes that Corporate Responsibility is a journey and that change happens over time. We also recognize that the world of ESG is moving rapidly as new information is learned and alternatives are discovered. Accordingly, in addition to our plan to Make Time to Empower, to Evolve, and to Enrich, we are making time to change - to follow and better understand environmental, social, and governance matters and to adapt to and incorporate these learnings into our journey. This may require us to shift our focus or to pivot our plans as new information emerges and perspectives adjust. We invite our stakeholders to take this journey with us.

OVERVIEW

MAKE TIME  
TO EMPOWER

MAKE TIME  
TO EVOLVE

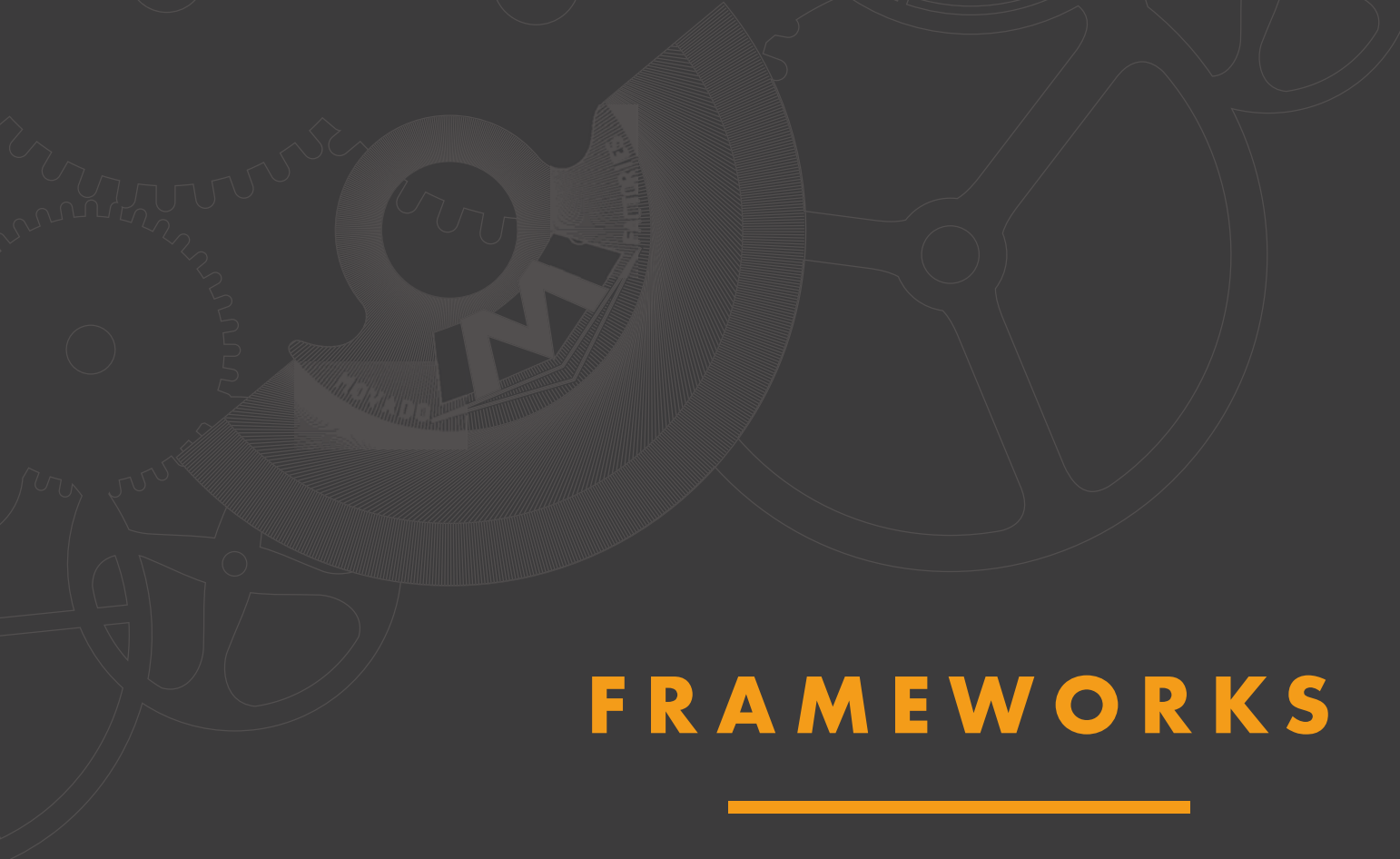
MAKE TIME  
TO ENRICH

**MAKE TIME  
TO CHANGE**

---

FRAMEWORKS





# FRAMEWORKS



# GRI Alignment

## Content Index

Statement of use	Movado Group, Inc. has reported the information cited in this GRI content index for the period February 1, 2022 through January 31, 2023 with reference to the GRI Standards.
GRI 1 used	GRI 1: Foundation 2021
Applicable GRI Sector Standard(s)	None
GRI 2-1 through 2-5 (the organization and its reporting practices)	53
GRI 2-6 through 2-8 (activities and workers)	54-56
GRI 2-9 through 2-21 (governance)	57
GRI 2-22 through 2-28 (strategies, policies, and practices)	58
GRI 2-29 through 2-30 (stakeholder engagement)	59
GRI 3-1 (process to determine material topics)	59
GRI 3-2 (list of material topics)	59
GRI 301 (materials)	60-61
GRI 203 (energy)	62
GRI 305 (emissions)	63
GRI 401 (employment)	64-66
GRI 404 (training and education)	67
GRI 405 (diversity and equal opportunity)	68-69
GRI 406 (non-discrimination)	70
GRI 407 (freedom of association and collective bargaining)	71
GRI 408 (child labor)	72
GRI 409 (forced or compulsory labor)	72
GRI 413 (local communities)	73
GRI 414 (supplier social assessment)	74
GRI 417 (marketing and labeling)	75
GRI 418 (customer privacy)	76

### FRAMEWORKS

OVERVIEW

MAKE TIME TO EMPOWER

MAKE TIME TO EVOLVE

MAKE TIME TO ENRICH

MAKE TIME TO CHANGE

# GRI Alignment

## 1. The organization and its reporting practices

Disclosure Number and Title	Movado Group Response
GRI 2: General Disclosures 2021	<p>2-1 Organizational details</p> <p>Movado Group, Inc. is a New York corporation publicly traded on the New York Stock Exchange (NYSE:MOV). Its global headquarters are located at:</p> <p>650 From Road, Suite 375 Paramus, New Jersey 07652</p> <p>Movado Group, Inc. and/or its wholly-owned subsidiaries (collectively, "Movado Group") have operations in the United States, Switzerland, Canada, Dubai, France, Germany, Hong Kong, Mainland China, Mexico, the Netherlands, and the United Kingdom. For the reporting period Movado Group had joint ventures, in which it was the majority partner, in Australia/New Zealand, India, and Spain.</p>
	<p>2-2 Entities included in this organization's sustainability reporting</p> <p>In general, this Report includes information about all entities within Movado Group. Exceptions are noted when applicable.</p>
	<p>2-3 Reporting period, frequency and contact point</p> <p>Fiscal year 2023 (February 1, 2022 – January 31, 2023). Movado Group aims to report annually.</p>
	<p>2-4 Restatements of information</p> <p>301-1</p>
	<p>2-5 External assurance</p> <p>This Corporate Responsibility Report has not been externally assured.</p>

OVERVIEW

MAKE TIME TO EMPOWER

MAKE TIME TO EVOLVE

MAKE TIME TO ENRICH

MAKE TIME TO CHANGE

**FRAMEWORKS**

# GRI Alignment

## 2. Activities and workers

Disclosure Number and Title	Movado Group Response
<p>GRI 2: General Disclosures 2021</p> <p>2-6 Activities, value chain and other business relationships</p>	<p>Movado Group is one of the world’s premier watchmakers and distributor of ten of the most recognized and respected names in time. Movado’s portfolio includes the Movado, Ebel, Concord, Olivia Burton and MVMT owned watch brands, along with the Calvin Klein, Coach, HUGO BOSS, Lacoste, and Tommy Hilfiger licensed watch brands.</p> <p>From our Swiss luxury timepieces to our accessible fashion watches, each of our brands is recognized for its inherent quality and distinctive image within its price category. Collectively, our timepieces are sold throughout North and South America, Europe, Asia, Oceania, and parts of Africa.</p> <p>Movado Group’s reported net sales of \$751.9 million during fiscal 2023. For more details, see Annual Report and Form 10-K for Fiscal Year 2023 (“2023 Annual Report”), available at <a href="http://www.movadogroup.com/investors/annual-report-and-proxy">www.movadogroup.com/investors/annual-report-and-proxy</a></p> <p>Movado Group relies on hundreds of vendors from across the globe to make our products, market our brands, and provide after sales service.</p> <p>Movado Group watches feature either Swiss or Japanese watch movements.</p> <p>Our Swiss watch finished goods suppliers are located in Switzerland. The majority of our key finished goods suppliers of fashion watches are located in China.</p> <p>Movado Group has selected HH Global as our primary procurement partner for packaging materials. The majority of our packaging materials were sourced from suppliers in China.</p> <p>Movado Group uses a network of over 100 distributors and service centers throughout the world to market and sell our products and to provide after sales service.</p>
<p>2-7 Employees</p>	<p>For purposes of GRI alignment, Movado Group is using the following classifications. These classifications and definitions may differ from applicable law or other reporting standards. In addition, these definitions differ from the definitions applied to the fiscal year ended January 31, 2022; accordingly a direct comparison to last year’s figures is not recommended. Movado Group expects to use the following definitions going forward.</p> <p><b>Permanent employees:</b> Employees without a pre-determined employment end date or who are under a long-term contract (e.g., are not temporary). They may be employed on an “at will” basis, meaning that their employment may be terminated at any time, they may be full-time or part-time workers, and they may not be guaranteed a certain number of work hours. Interns are not considered permanent employees even if they are under contract or the duration of their internship is not pre-determined.</p> <p><b>Temporary employees:</b> Employees hired for a limited duration on a full-time, non-intern, non-seasonal basis. These persons also may be employed on an “at will” basis and are not guaranteed a certain number of work hours.</p> <p><b>Full-time employees:</b> Permanent employees who are expected to work a minimum number of hours per work period, as locally determined.</p> <p><b>Part-time employees:</b> Permanent employees who are restricted to a maximum number of hours per work period, as locally determined.</p> <p><b>Non-guaranteed hours employees:</b> All categories except full-time employees.</p> <p><b>Total:</b> Aggregate of all classifications.</p> <p>All numbers are reported in headcount as of January 31, 2023. Gender is reported based on information provided by employees.</p>

OVERVIEW

MAKE TIME TO EMPOWER

MAKE TIME TO EVOLVE

MAKE TIME TO ENRICH

MAKE TIME TO CHANGE

FRAMEWORKS

### Disclosure Number and Title

### Movado Group Response

GRI 2: General Disclosures 2021

2-7 Employees (cont'd)

#### GLOBAL

Female	Male	Other	Not Disclosed	Total
<b>Total number of employees</b>				
948	509	0	0	1457
<b>Number of permanent employees</b>				
881	490	0	0	1371
<b>Number of temporary employees</b>				
67	19	0	0	86
<b>Number of non-guaranteed hours employees</b>				
314	151	0	0	465
<b>Number of full-time employees</b>				
634	358	0	0	992
<b>Number of part-time employees</b>				
247	132	0	0	379

#### BY REGION

AMERICAS	APAC	EMEA
<b>Total number of employees</b>		
1031	147	279
<b>Number of permanent employees</b>		
957	143	271
<b>Number of temporary employees</b>		
74	4	8
<b>Number of non-guaranteed hours employees</b>		
429	4	32
<b>Number of full-time employees</b>		
602	143	247
<b>Number of part-time employees</b>		
355	0	24

OVERVIEW

MAKE TIME TO EMPOWER

MAKE TIME TO EVOLVE

MAKE TIME TO ENRICH

MAKE TIME TO CHANGE

**FRAMEWORKS**

### Disclosure Number and Title

### Movado Group Response

GRI 2: General Disclosures 2021	2-7 Employees (cont'd)	FOR U.S. ONLY		
		CORPORATE	RETAIL	COMBINED
		Total number of employees		
		529	409	938
		Number of permanent employees		
		458	409	867
		Number of temporary employees		
		71	0	71
		Number of non-guaranteed hours employees		
		118	260	378
Number of full-time employees				
411	149	560		
Number of part-time employees				
47	260	307		
	2-8 Workers who are not employees	Movado Group works with a limited number of consultants who perform sales and marketing services, generally in locations where Movado Group does not have offices.		

OVERVIEW

MAKE TIME TO EMPOWER

MAKE TIME TO EVOLVE

MAKE TIME TO ENRICH

MAKE TIME TO CHANGE

FRAMEWORKS



# GRI Alignment

## 3. Governance

Disclosure Number and Title	Movado Group Response
GRI 2: General Disclosures 2021	2-9 Governance structure and composition See Our Investor Center, Corporate Governance, available at <a href="http://www.movadogroup.com/investors/corporate-governance">www.movadogroup.com/investors/corporate-governance</a>
	2-10 Nomination and selection of the highest governance body See Our Investor Center, Corporate Governance, available at <a href="http://www.movadogroup.com/investors/corporate-governance">www.movadogroup.com/investors/corporate-governance</a>
	2-11 Chair of the highest governance body See Our Investor Center, Corporate Governance, available at <a href="http://www.movadogroup.com/investors/corporate-governance">www.movadogroup.com/investors/corporate-governance</a>
	2-12 Role of the highest governance body in overseeing the management of impacts See Our Investor Center, Corporate Governance, available at <a href="http://www.movadogroup.com/investors/corporate-governance">www.movadogroup.com/investors/corporate-governance</a>
	2-13 Delegation of responsibility for managing impacts Movado Group’s Board of Directors has delegated responsibility for managing the organization’s impacts on the economy, environment, and people to our Chief Executive Officer and a Steering Committee comprised of Movado Group’s Chief Financial Officer and Chief Operating Officer, Senior Vice President Human Resources, and Senior Vice President General Counsel. The Steering Committee has appointed Movado Group’s Associate General Counsel and Director of Corporate Responsibility to lead the Corporate Responsibility program in collaboration and coordination with senior leaders throughout the organization including brand leadership, product design and development, value chain, and operations. Movado Group’s Associate General Counsel and Director of Corporate Responsibility meets with the Steering Committee approximately once per quarter or on an ad hoc basis as needed and generally reports to the Nominating, Governance and Corporate Responsibility Committee of the Board of Directors and/or the full Board of Directors twice per year.
	2-14 Role of the highest governance body in sustainability reporting Movado Group’s Board of Directors reviews and comments on the annual Corporate Responsibility Report prior to publication.
	2-15 Conflicts of interest See Our Investor Center, Corporate Governance, available at <a href="http://www.movadogroup.com/investors/corporate-governance">www.movadogroup.com/investors/corporate-governance</a>
	2-16 Communication of critical concerns Movado Group’s VP Business Control tracks any critical concerns raised through grievance mechanisms or other processes and reports these to Movado Group’s Board of Directors. Movado Group did not have any critical concerns reported during the fiscal year ended January 31, 2023.
	2-17 Collective knowledge of the highest governance body Movado Group makes internal and external educational opportunities available to its Board of Directors.
	2-18 Evaluation of the performance of the highest governance body The Board of Directors’ performance in overseeing the management of the organization’s impacts on the economy, environment, and people will be evaluated in the same manner that the Board’s performance in other areas is evaluated. See Our Investor Center, Corporate Governance, available at <a href="http://www.movadogroup.com/investors/corporate-governance">www.movadogroup.com/investors/corporate-governance</a>
	2-19 and 2-20 Remuneration See 2023 Annual Report
	2-21 Annual total compensation ration See 2023 Annual Report

OVERVIEW

MAKE TIME TO EMPOWER

MAKE TIME TO EVOLVE

MAKE TIME TO ENRICH

MAKE TIME TO CHANGE

FRAMEWORKS

# GRI Alignment

## 4. Strategy, policies and practices

Disclosure Number and Title	Movado Group Response
GRI 2: General Disclosures 2021	2-22 Statement on sustainable development strategy See Corporate Responsibility Report for Fiscal Year 2023, <i>A Message from Our Chairman</i> .
2-23 Policy commitments	See Movado Group’s Code of Business Conduct and Ethics, available in Our Investor Center, Corporate Governance, at <a href="http://www.movadogroup.com/investors/corporate-governance">www.movadogroup.com/investors/corporate-governance</a> See Movado Group’s other policy statements (enterprise and for vendors), available in our Corporate Responsibility Center, at <a href="http://www.movadogroup.com/corporate-responsibility">www.movadogroup.com/corporate-responsibility</a>
2-24 Embedding policy commitments	Movado Group embeds its policy commitments throughout its activities and business relationships in multiple ways, including through its Corporate Responsibility program, by allocating responsibility to functional and regional leaders, by establishing processes and procedures, by training employees of various levels, through contractual commitments, and by conducting compliance checks and audits.
2-25 Processes to remediate negative impacts	Employees and non-employee stakeholders may report grievances, suspected policy violations, inappropriate behavior, and unethical practices via the Movado Group global reporting hotline. This hotline is confidential to the extent permitted by applicable law. Non-confidential reports may be made to <a href="mailto:corporate.responsibility@movadogroup.com">corporate.responsibility@movadogroup.com</a> .  In addition to the hotline, Movado Group has established a dedicated e-mail address for employees to anonymously report activities directly to Business Controls.  Employees and non-employee stakeholders also may take advantage of state-based judicial or non-judicial processes, including labor tribunals, regulatory bodies, arbitration, and courts.
2-26 Mechanisms for seeking advice and raising concerns	During social compliance audits, Movado Group may conduct confidential interviews. In addition, employees and non-employee stakeholders may raise concerns about business conduct through the Movado Group global reporting hotline.  Employees seeking advice on implementing Movado Group’s policies and practices for responsible business conduct may ask their manager, the Human Resources Department, or the Legal Department.
2-27 Compliance with laws and regulations	See 2023 Annual Report.
2-28 Membership associations	American Watch Association (Mitchell Sussis, SVP and General Counsel, Board Member) Fédération de l’industrie horlogère suisse (FH) Jewelers Vigilance Committee (JVC) Jewelers of America Lincoln Center for the Performing Arts (Efraim Grinberg, CEO, Board Member) Lincoln Center Corporate Council Partnership for New York City Breast Cancer Research Foundation (Efraim Grinberg, CEO, Board Member)

OVERVIEW

MAKE TIME TO EMPOWER

MAKE TIME TO EVOLVE

MAKE TIME TO ENRICH

MAKE TIME TO CHANGE

FRAMEWORKS

# GRI Alignment

## 4. Stakeholder engagement

Disclosure Number and Title		Movado Group Response
GRI 2: General Disclosures 2021	2-29 Approach to stakeholder engagement	Movado Group engages with stakeholders through a variety of methods, including direct conversations, external research, and industry collaboration. Stakeholders include employees, customers and consumers, shareholders, licensors, vendors, industry participants, and local communities. Movado Group engages with stakeholder to better understand issues important to them. Frequency of engagement varies.
	2-30 Collective bargaining agreements	Approximately 12% of Movado Group’s total employees are covered by collective bargaining agreements. For employees not covered by collective bargaining agreements, Movado Group determines working conditions by reference to local laws, standards, and practices

## MATERIAL TOPICS

Disclosure Number and Title		Movado Group Response														
GRI 3: Material Topics 2021	3-1 Process to determine material topics	<p>To identify material ESG topics, Movado Group considers its position within the industry and the global community, including areas in which Movado Group may have greater or lesser ability to effect change. Movado Group also engages with stakeholders and relevant experts to better understand which topics may be of greatest significance and the actual and potential impacts of Movado Group’s products and operations. Movado Group also consulted relevant standards and frameworks, including any applicable sector standards, as a check to make sure appropriate impacts had been considered.</p> <p>Movado Group placed particular emphasis on stakeholder feedback and, in particular, feedback from its employees, customers, consumers, and licensors.</p> <p>From this process, Movado Group identified 11 environmental, social, and governance priorities, which were discussed with and approved by the Board of Directors. These 11 priorities are the foundation of Movado Group’s 2025 Make Time Plan.</p> <p>The Make Time Plan reflects stakeholder priorities as determined through the process described. Movado Group does not posit that these priorities are “material” under applicable public company reporting requirements, and by providing this Corporate Responsibility Report Movado Group does not purport to state, imply, or suggest that these topics are material to a reasonable investor or that performance or lack of performance in these areas will translate to financial gains or losses.</p>														
	3-2 List of material topics	<p>Information concerning Movado Group’s economic performance is set forth in Movado Group’s 2023 Annual Report.</p> <table border="0"> <tr> <td>Environmental Priorities:</td> <td>Social Priorities:</td> <td>Governance Priorities:</td> </tr> <tr> <td>Responsible product design and development</td> <td>Employee engagement</td> <td>Board direction and oversight</td> </tr> <tr> <td>Responsible materials and ethical sourcing</td> <td>Diversity, Equity &amp; Inclusion</td> <td>Performance-connected compensation</td> </tr> <tr> <td>Consumption and waste</td> <td>Ethical and responsible value chain</td> <td>Executive driven, but embedded throughout organization</td> </tr> <tr> <td>Climate change</td> <td>Community involvement</td> <td></td> </tr> </table>	Environmental Priorities:	Social Priorities:	Governance Priorities:	Responsible product design and development	Employee engagement	Board direction and oversight	Responsible materials and ethical sourcing	Diversity, Equity & Inclusion	Performance-connected compensation	Consumption and waste	Ethical and responsible value chain	Executive driven, but embedded throughout organization	Climate change	Community involvement
Environmental Priorities:	Social Priorities:	Governance Priorities:														
Responsible product design and development	Employee engagement	Board direction and oversight														
Responsible materials and ethical sourcing	Diversity, Equity & Inclusion	Performance-connected compensation														
Consumption and waste	Ethical and responsible value chain	Executive driven, but embedded throughout organization														
Climate change	Community involvement															

### FRAMEWORKS

OVERVIEW

MAKE TIME TO EMPOWER

MAKE TIME TO EVOLVE

MAKE TIME TO ENRICH

MAKE TIME TO CHANGE

### Disclosure Number and Title

### Movado Group Response

Disclosure Number and Title	Movado Group Response
<p>3-3</p> <p>Management Approach</p>	<p>Movado Group does not directly source the materials used to make its products and relies upon its finished goods, components, packaging, and other suppliers to source the materials specified in the design documents and related General Acceptance Requirements. The majority of these suppliers are located in Asia where people and human rights may be at higher risk of being violated. Movado Group follows several practices to address these concerns, chief among them our supplier contracts, which generally obligate our suppliers to comply with Movado Group’s Vendor Code of Conduct and to submit to regular social compliance audits. Suppliers have access to our reporting hotline.</p> <p>The extraction and processing of raw materials and the manufacturing of those raw materials into components and finished goods have both actual and potential impacts on the environment. Movado Group seeks to minimize negative environmental impacts by adopting responsible sourcing policies and practices and by doing business with suppliers who share those commitments. Movado Group’s environmental, minerals and animal welfare, conflict minerals, and gold policies are available at <a href="http://www.movadogroup.com/corporate-responsibility">www.movadogroup.com/corporate-responsibility</a>.</p> <p>Additional commitments concerning choice of materials and product design and development are discussed in the Make Time to Evolve section of this Corporate Responsibility Report.</p> <p>Movado Group uses compliance software to help track its actions, goals, targets, and indicators and to collect and validate data reported.</p> <p>Movado Group’s goals and actions with regard to sustainable materials have been informed by engagement with our stakeholders and, in particular, our employee, licensor, and consumer stakeholders.</p>
<p>301-1</p> <p>Materials used by weight or volume</p>	<p>Top 5 product materials by weight: stainless steel, brass, crystal (sapphire, K1 and mineral glass), rubber, and leather. Based on data provided by its key finished goods and components suppliers, Movado Group estimates the weight (in kg) of each of these materials to be:</p> <ul style="list-style-type: none"> <li>Stainless steel: 527,000</li> <li>Brass: 38,500</li> <li>Crystal (sapphire, K1 and mineral glass): 34,000</li> <li>Rubber: 24,000</li> <li>Leather: 16,000</li> </ul> <p>Top sustainable product materials: None.</p> <p>Brass was not reported as one of our top 5 product materials by weight for the fiscal year ended January 31, 2022. We believe this was the result of a methodology change wherein we relied on materials data reported by certain of our Tier 1 suppliers in connection with our initial corporate carbon footprint. Under that methodology we did not capture materials used to make movements, dials, hands, and other small watch components. We adjusted our methodology for the fiscal year ended January 31, 2023, to better account for those components and materials. Were our suppliers to recalculate their materials weight for the fiscal year ended January 31, 2022, using this adjusted methodology, we believe that, consistent with our reporting for fiscal years 2020, 2021, and 2023, brass would have been in our top 5 materials by weight.</p>

OVERVIEW

MAKE TIME TO EMPOWER

MAKE TIME TO EVOLVE

MAKE TIME TO ENRICH

MAKE TIME TO CHANGE

FRAMEWORKS

# GRI Alignment

## MATERIALS (cont'd)

Disclosure Number and Title		Movado Group Response
301-1	Materials used by weight or volume (cont'd)	<p>Top packaging materials by weight: paper, plastic. Movado Group roughly estimates the weight (in kg) of each of these materials to be 880,000 and 626,000, respectively. These weight estimates are based in part on information provided by our packaging procurement vendor for orders placed from February 1, 2022 through January 31, 2023, and in part on internal estimates of packaging purchased through other suppliers.</p> <p>Top sustainable packaging materials: recycled paper, recycled plastics. Movado Group roughly estimates the weight (in kg) of each of these materials to be 367,000 and 323,000, respectively.</p> <p>Top 5 displays materials by weight is estimated to be: Omitted. Movado Group does not have information of sufficient quality to report.</p>
301-2	Recycled input materials used	<p>The percentage of recycled input materials used to manufacture products for Movado Group was negligible.</p> <p>The percentage of recycled input materials used to manufacture packaging for Movado Group is: paper - 42%; plastic – 52%.</p> <p>These weight estimates are also based in part on information provided by our packaging procurement vendor for orders placed from February 1, 2022 through January 31, 2023, and in part on internal estimates of packaging purchased through other suppliers. We rely upon our suppliers' compliance with material specifications and generally do not require third party certification of recycled materials.</p>
301-3	Reclaimed products and their packaging materials	None.

OVERVIEW

MAKE TIME TO EMPOWER

MAKE TIME TO EVOLVE

MAKE TIME TO ENRICH

MAKE TIME TO CHANGE

**FRAMEWORKS**

# GRI Alignment

## ENERGY

Disclosure Number and Title		Movado Group Response
3-3	Management Approach	Movado Group has retained an external consultant to help the company understand and manage its energy consumption. More information about the work performed is included in the Make Time to Evolve section of this Corporate Responsibility Report.
302-1	Energy consumption within the organization	<p>Total Electricity Usage: 5,769,276 kWh</p> <p>Offices &amp; Distribution Centers: 4,051,735 kWh</p> <p>Retail: 1,717,540 kWh</p> <p>Total Natural Gas Usage: 1,556,275 kWh</p> <p>Offices &amp; Distribution Centers: 1,297,395 kWh</p> <p>Retail: 258,879 kWh</p> <p>The Company's energy consumption within the organization assumes no significant use of renewable sources and represents electricity and natural gas purchased for consumption.</p>
302-2	Energy consumption outside of the organization	<p>Product Assembly Electricity Usage: 6,290,717 kWh</p> <p>Warehousing Electricity Usage: 57,539 kWh</p> <p>Warehousing Natural Gas Usage: 51,881 kWh</p> <p>The Company's energy consumption outside of the organization assumes no significant use of renewable sources and represents electricity and natural gas purchased for consumption. Other energy consumption outside of the Company was considered and incorporated into the Company's corporate carbon footprint; however, that energy consumption was not segregated for energy reporting.</p>
302-3	Energy intensity	<p>.008 kwh/USD based on net sales and total energy consumed within the organization.</p> <p>The Company's energy intensity calculation may not be comparable to publicly-reported emissions data published by other companies due to, among other things, differences in scope of reporting, assumptions and datasets used, and extrapolation/estimation methodologies.</p>
302-4	Reduction of energy consumption	None.
302-5	Reductions in energy requirements of products and services	Movado Group uses solar batteries and automatic (mechanical) movements in some of its watch products.

### FRAMEWORKS

OVERVIEW

MAKE TIME TO EMPOWER

MAKE TIME TO EVOLVE

MAKE TIME TO ENRICH

MAKE TIME TO CHANGE

# GRI Alignment

## EMISSIONS

Disclosure Number and Title		Movado Group Response
3-3	Management Approach	<p>Movado Group has retained an external consultant to help the company understand and manage its Scope 1, 2 and 3 carbon emissions.</p> <p>In its emissions calculation, the Company included the GHGs addressed by the Kyoto Protocol and applied the equity share and operational control factors of the GHG Protocol Corporate Standard. Ecoinvent was the primary database for emission factors and was supplemented by other databases, such as the US Environmentally-Extended Input-Output (USEEIO) models, as appropriate.</p> <p>More information about the work performed is included in the Make Time to Evolve section of this Corporate Responsibility Report.</p>
305-1	Direct (Scope 1) GHG emissions	<p>330 tCO<sub>2</sub>eq</p> <p>Scope 1 is represented by natural gas usage.</p>
305-2	Energy indirect (Scope 2) GHG emissions	<p>2,654 tCO<sub>2</sub>eq</p> <p>Scope 2 is represented by electricity usage.</p>
305-3	Other indirect (Scope 3) GHG emissions	<p>52,039 tCO<sub>2</sub>eq</p> <p>Scope 3 is represented by the following GHG Protocol categories: 1, 2, 3, 4, 5, 6, 7, 9, 11, and 12.</p>
305-4	GHG emissions intensity	<p>.07 kg CO<sub>2</sub>/USD based on net sales and including all Scopes.</p> <p>The Company's emissions intensity calculation may not be comparable to publicly-reported emissions data published by other companies due to, among other things, differences in scope of reporting, assumptions and datasets used, and extrapolation/estimation methodologies.</p>
305-5	Reduction of GHG emissions	Omitted. This is the Company's baseline year.
305-6	Emission of ozone-depleting substances (ODS)	Ozone-depleting substances were measured as part of the Company's overall corporate carbon footprint.
305-7	Nitrogen oxides (NO <sub>x</sub> ), sulfur oxides (SO <sub>x</sub> ), and other significant emissions	Nitrogen oxides, sulfur oxides and other significant emissions were measured as part of the Company's overall corporate carbon footprint.

OVERVIEW

MAKE TIME TO EMPOWER

MAKE TIME TO EVOLVE

MAKE TIME TO ENRICH

MAKE TIME TO CHANGE

FRAMEWORKS

### Disclosure Number and Title

### Movado Group Response

3-3	Management Approach	<p>Movado Group strives to be an employer of choice, positively impacting our people by delivering an inclusive, entrepreneurial, people-oriented, fast-paced work environment ripe with opportunity. We foster a promote-from-within approach, including a job-bidding system with internal posting on most assignments. We are proud to offer many employee benefits, from healthcare to investment savings, to unique watch discounts for employees.</p> <p>The size of the company makes it big enough for promotion potential, yet small enough to make an individual difference. Top management is both accessible and intensely involved, cultivating innovation, collaboration, and leadership from every chair.</p> <p>We nurture a creative environment where ideas and teamwork allow us to achieve our common goals. Jobs are challenging yet rewarding. We offer opportunities in distribution, marketing, customer and technical service (including watchmakers), supply-chain management, finance, information technology and sales (wholesale and retail).</p> <p>An equal opportunity employer, Movado Group prohibits discrimination based on age, color, disability, marital or parental status, national origin, race, religious beliefs, sexual orientation, gender identity, veteran status or any other legally protected status in accordance with applicable federal, state and local laws.</p> <p>Our people goals are more fully summarized in the main section of this Corporate Responsibility Report, particularly in the section Make Time to Empower. Movado Group’s goals and actions with regard to employment will be further informed through engagement with our employee stakeholders, such as through engagement surveys.</p> <p>This fiscal year Movado Group began transitioning to a new human resources information system which, when completed, will help us track our people actions, goals, targets, and indicators.</p>
401-1	New employee hires and employee turnover	<p>Total number of new employee hires during FY23 (globally including retail): 725</p> <p>By age group:</p> <ul style="list-style-type: none"> <li>Under 30: 370 hires – 51% of new hires</li> <li>30-50: 235 hires – 32% of new hires</li> <li>Over 50: 120 hires – 16% of new hires</li> </ul> <p>By gender:</p> <ul style="list-style-type: none"> <li>Male: 257 hires – 35% of new hires</li> <li>Female: 454 hires – 63% of new hires</li> <li>Undisclosed: 14 hires – 2% of new hires</li> </ul> <p>By region:</p> <ul style="list-style-type: none"> <li>Americas: 602 hires – 83% of new hires</li> <li>APAC: 55 hires – 8% of new hires</li> <li>EMEA: 68 hires – 9% of new hires</li> </ul> <p>Total number and rate of employee separations (globally, including retail employees but excluding Temporary and Non-Guaranteed Hours Employees): 188 separations, 20% turnover rate</p> <p>Total number and rate of employee separations (globally, excluding retail, Temporary and Non-Guaranteed Hours employees): 116 separations, 15% turnover rate</p>

OVERVIEW

MAKE TIME TO EMPOWER

MAKE TIME TO EVOLVE

MAKE TIME TO ENRICH

MAKE TIME TO CHANGE

FRAMEWORKS



Disclosure Number and Title		Movado Group Response										
401-1	New employee hires and employee turnover (cont'd)	<p>Voluntary separations (globally, including retail employees but excluding Temporary and Non-Guaranteed Hours employees):</p> <p>Total: 164</p> <p>By age group:</p> <ul style="list-style-type: none"> <li>Under 30: 42, 27% of all voluntary separations</li> <li>30-50: 121, 55% of all voluntary separations</li> <li>Over 50: 31, 17% of all voluntary separations</li> </ul> <p>By gender:</p> <ul style="list-style-type: none"> <li>Male: 63, 38% of all voluntary separations</li> <li>Female: 97, 59% of all voluntary separations</li> <li>Undisclosed: 4, 3% of all voluntary separations</li> </ul> <p>By region:</p> <ul style="list-style-type: none"> <li>Americas: 115, 70% of all voluntary separations</li> <li>APAC: 33, 12% of all voluntary separations</li> <li>EMEA: 47, 18% of all voluntary separations</li> </ul> <p>Voluntary separations (globally, excluding retail, Temporary and Non-Guaranteed Hours employees):</p> <p>Total: 99</p> <p>By age group:</p> <ul style="list-style-type: none"> <li>Under 30: 23, 23% of all voluntary separations</li> <li>30-50: 61, 62% of all voluntary separations</li> <li>Over 50: 15, 15% of all voluntary separations</li> </ul> <p>By gender:</p> <ul style="list-style-type: none"> <li>Male: 39, 39% of all voluntary separations</li> <li>Female: 59, 60% of all voluntary separations</li> <li>Undisclosed: 1, 1% of all voluntary separations</li> </ul> <p>By region:</p> <ul style="list-style-type: none"> <li>Americas: 50, 51% of all voluntary separations</li> <li>APAC: 20, 20% of all voluntary separations</li> <li>EMEA: 29, 29% of all voluntary separations</li> </ul>										
401-2	Benefits provided to full-time employees that are not provided to temporary or part-time employees	<p>Movado Group provides a full complement of benefits to our employees around the world. Specific benefits vary by region and division. Benefits available to full-time employees in the United States include:</p> <table border="0" style="width: 100%;"> <tr> <td style="width: 50%;">Health, dental and vision insurance</td> <td style="width: 50%;">Stock Purchase Plan</td> </tr> <tr> <td>Life and Accidental, Death &amp; Dismemberment insurance</td> <td>Retirement plan benefits</td> </tr> <tr> <td>Supplemental life insurance</td> <td>Paid time off and company holidays</td> </tr> <tr> <td>Short-Term disability insurance</td> <td>Tuition reimbursement</td> </tr> <tr> <td>Domestic partner benefits</td> <td></td> </tr> </table>	Health, dental and vision insurance	Stock Purchase Plan	Life and Accidental, Death & Dismemberment insurance	Retirement plan benefits	Supplemental life insurance	Paid time off and company holidays	Short-Term disability insurance	Tuition reimbursement	Domestic partner benefits	
Health, dental and vision insurance	Stock Purchase Plan											
Life and Accidental, Death & Dismemberment insurance	Retirement plan benefits											
Supplemental life insurance	Paid time off and company holidays											
Short-Term disability insurance	Tuition reimbursement											
Domestic partner benefits												

OVERVIEW

MAKE TIME TO EMPOWER

MAKE TIME TO EVOLVE

MAKE TIME TO ENRICH

MAKE TIME TO CHANGE

FRAMEWORKS

Disclosure Number and Title

Movado Group Response

<p>401-2</p>	<p>Benefits provided to full-time employees that are not provided to temporary or part-time employees</p>	<p>In addition, Movado Group provides both part-time and full-time employees in the United States the following benefits:</p> <ul style="list-style-type: none"> <li>Supplemental medical and disability insurance;</li> <li>Auto and home insurance discounts;</li> <li>Credit Union banking services;</li> <li>Employee Assistance Program;</li> <li>Health Advocate services;</li> <li>Long-term disability insurance;</li> <li>401(k) &amp; Roth savings plans;</li> <li>Access to Hyatt Legal Plans legal assistance;</li> <li>Emergency travel assistance;</li> <li>Financial wellness planning and pre-retirement workshops;</li> <li>Employee product discounts;</li> <li>Friends &amp; family sales.</li> </ul> <p>Non-management employees may receive referral bonuses.</p>
<p>401-3</p>	<p>Parental leave</p>	<p>Total number of employees who were entitled to parental leave:</p> <ul style="list-style-type: none"> <li>All: 550</li> <li>Men: 185</li> <li>Women: 375</li> <li>Nonbinary/undisclosed: 0</li> </ul> <p>Total number of employees who took parental leave:</p> <ul style="list-style-type: none"> <li>All: 14</li> <li>Men: 3</li> <li>Women: 11</li> <li>Nonbinary/undisclosed: 0</li> </ul> <p>Total number of employees that returned to work during FY23 after parental leave ended:</p> <ul style="list-style-type: none"> <li>All: 14</li> <li>Men: 11</li> <li>Women: 3</li> <li>Nonbinary/undisclosed: 0</li> </ul> <p>Total number of employees who returned to work after parental leave ended that were still employed 12 months after their return to work: All employees who took parental leave continue to be employed by the Company; however, not all of them have reached the 12-month mark.</p> <p>This response is stated for U.S. employees only and does not include data about employees who may have been entitled to parental leave but did not make this known to Movado Group.</p>

OVERVIEW

MAKE TIME TO EMPOWER

MAKE TIME TO EVOLVE

MAKE TIME TO ENRICH

MAKE TIME TO CHANGE

FRAMEWORKS

# GRI Alignment

## TRAINING & EDUCATION

Disclosure Number and Title		Movado Group Response
3-3	Management Approach	<p>At Movado Group, our philosophy is that each employee is responsible for managing their own career goals and development steps to get there. As such, we provide the following resources:</p> <ul style="list-style-type: none"> <li>- Annual Development Reviews</li> <li>- Ongoing courses and resources</li> <li>- Corporate Development Programs</li> <li>- Departmental (Professional) Development Programs</li> </ul> <p>Movado Group’s goals and actions with regard to training and education will be further informed through engagement with our employees.</p> <p>This fiscal year Movado Group began transitioning to a new human resources information system which, when completed, will help us track our people actions, goals, targets, and indicators.</p>
404-1	Average hours of training per year per employees	<p>Omission reason: Information unavailable</p> <p>Movado Group does not collect data of sufficient quality to enable reporting.</p>
404-2	Programs for upgrading employee skills and transition assistance programs	<p>Movado Group offers continuous learning for employees. In addition, we partner with local colleges to promote deeper learning in specific topics. Per our tuition reimbursement policy, upon successful completion of higher education course(s) of their choosing, Movado Group will reimburse eligible employees’ costs of tuition.</p> <p>In addition, we offer career services counseling in the event an employee is affected by a reduction in force (RIF).</p> <p>* Data reported for U.S. employees only; opportunities outside the U.S. vary by location.</p>
404-3	Percentage of employees receiving regular performance and career development reviews	<p>Performance reviews are generally conducted at the beginning of the following fiscal year. As of May 16, 2023, over 95% of U.S. employees who were eligible had received their performance review.</p> <p>* Eligibility is determined based on the employee’s date of hire. In addition, retail employees who did not work at least 300 hours prior to the eligibility date generally do not receive performance reviews</p>

OVERVIEW

MAKE TIME TO EMPOWER

MAKE TIME TO EVOLVE

MAKE TIME TO ENRICH

MAKE TIME TO CHANGE

FRAMEWORKS

# GRI Alignment

## DIVERSITY & EQUAL OPPORTUNITY

Disclosure Number and Title	Movado Group Response
<p>3-3</p> <p>Management Approach</p>	<p>Movado Group actively promotes and recognizes principles of fairness, equity, and social justice in relation to, and across, intersections of race, religious creed, color, national origin, ancestry, physical or mental disability, medical condition, genetic information, marital status (including registered domestic partnership status), sex and gender (including pregnancy, childbirth, lactation and related medical conditions), gender identity and gender expression (including transgender individuals who are transitioning, have transitioned, or are perceived to be transitioning to the gender with which they identify), sexual and other reproductive health decisions, age (40 and over), sexual orientation, Civil Air Patrol status, military and veteran status and any other consideration protected by federal, state or local law, social class, economic class, ethnicity, and all other identities represented among our diverse membership.</p> <p>Movado Group appreciates the importance of diversity, inclusion, and equal opportunity, acknowledging that collective and individual talents, skills, and perspectives foster a culture of belonging, collaborative practice, innovation, and mutual respect. Conversely, the absence of diversity, inclusion, and equal opportunity can have negative impacts on our people and our business.</p> <p>Our diversity and equal opportunity actions and goals are more fully summarized in the main section of this Corporate Responsibility Report, particularly in the section Make Time to Empower.</p> <p>Movado Group’s goals and actions with regard to diversity and equal opportunity have been informed by engagement with our stakeholders and, in particular, our employee, licensor, and consumer stakeholders.</p> <p>This fiscal year Movado Group began transitioning to a new human resources information system which, when completed, will help us track our people actions, goals, targets, and indicators.</p>
<p>405-1</p> <p>Diversity of governance bodies and employees</p>	<p>Percentage of individuals within Movado Group’s Board of Directors as of 31 January 2023 in each of the following diversity categories:</p> <p>Gender            Men 25%            Women: 75%            Nonbinary/undisclosed: 0</p> <p>Age Group            Under 30: 0%            30-50: 12.5%            Over 50: 87.5%</p> <p>Percentage of employees per employee category in each of the following diversity categories:</p> <p>All            Men: 35%            Women: 65%            Under 30: 27%            30-50: 45%            Over 50: 28%            Minority or vulnerable groups: 57% (U.S. employees only)</p>

OVERVIEW

MAKE TIME TO EMPOWER

MAKE TIME TO EVOLVE

MAKE TIME TO ENRICH

MAKE TIME TO CHANGE

**FRAMEWORKS**

# GRI Alignment

## DIVERSITY & EQUAL OPPORTUNITY (cont'd)

Disclosure Number and Title	Movado Group Response
<p>405-1</p> <p>Diversity of governance bodies and employees (cont'd)</p>	<p>Percentage of employees per employee category in each of the following diversity categories (cont'd)</p> <p>Management</p> <ul style="list-style-type: none"> <li>Men: 37%</li> <li>Women: 63%</li> <li>Under 30: 6%</li> <li>30-50: 66%</li> <li>Over 50: 28%</li> <li>Minority or vulnerable groups: 34% (U.S. employees only)</li> </ul> <p>Executive</p> <ul style="list-style-type: none"> <li>Men: 55%</li> <li>Women: 45%</li> <li>Under 30: 0%</li> <li>30-50: 46%</li> <li>Over 50: 54%</li> <li>Minority or vulnerable groups: 20% (U.S. employees only)</li> </ul>
<p>405-2</p> <p>Ratio of basic salary and remuneration of women to men</p>	<p>Omitted. Movado Group has not completed a gender pay parity assessment.</p>

OVERVIEW

MAKE TIME TO EMPOWER

MAKE TIME TO EVOLVE

MAKE TIME TO ENRICH

MAKE TIME TO CHANGE

**FRAMEWORKS**

# GRI Alignment

## NON-DISCRIMINATION

### Disclosure Number and Title

### Movado Group Response

Disclosure Number and Title	Management Approach	Movado Group Response
3-3	Management Approach	<p>Movado Group’s success depends heavily on the full and effective utilization of qualified people, and it is the policy of Movado Group to recruit, hire, train and promote individuals as well as administer all personnel actions without regard to race, religious creed, color, national origin, ancestry, physical or mental disability, medical condition, genetic information, marital status (including registered domestic partnership status), sex and gender (including pregnancy, childbirth, lactation and related medical conditions), gender identity and gender expression (including transgender individuals who are transitioning, have transitioned, or are perceived to be transitioning to the gender with which they identify), sexual and other reproductive health decisions, age (40 and over), sexual orientation, Civil Air Patrol status, military and veteran status and any other consideration protected by federal, state or local law unrelated in nature and extent to an individual’s ability to perform the job in accordance with applicable law. Any incident or situation that may involve discrimination or harassment should be brought to the immediate attention of management or the Human Resources Department.</p> <p>Movado Group will continue to direct employment and personnel practices toward ensuring equal opportunity for everyone. Movado Group’s goal is for matters related to recruiting, hiring, training, compensation, benefits, promotion, transfer, company-sponsored educational, social and recreational programs, and all treatment on the job to be free of discriminatory practices. As opportunities for transfer, advancement, or promotion occur, including promotions into and within management, periodic reviews and analyses of personnel records will be made to ensure that all minority, female, handicapped, and Vietnam Era Veteran employees continue to receive equal consideration and that only valid requirements are imposed for these opportunities.</p> <p>Movado Group also seeks to ensure that workers in its supply chain do not suffer the effects of discrimination, and its Vendor Code of Conduct directly addresses this. Movado Group assesses supplier compliance through regular social compliance audits, which are more fully described in 407-1.</p> <p>Further discussion of Movado Group’s goals for eliminating discrimination in its supply chain is provided in the Make Time to Empower section of this Corporate Responsibility Report.</p> <p>Movado Group’s goals and actions with regard to non-discrimination have been informed by engagement with our stakeholders and, in particular, our employee, licensor, and supplier stakeholders.</p> <p>Movado Group’s business controls team manages the Company’s supplier social compliance audit program, and its supply chain team establishes and tracks compliance with corrective action plans. Movado Group’s business controls team manages the Company’s hotline. Movado Group’s human resources and legal teams respond to reports of discrimination within Movado Group.</p>
406-1	Incidents of discrimination and corrective actions taken	<p>2 former employees have asserted discrimination claims relating to their employment during fiscal year 2023. 1 current employee has asserted incidents of discrimination during fiscal years 2023 and 2024. All of these incidents are currently under investigation.</p> <p>In addition, during fiscal year 2023, 1 employee reported acts of discrimination by an employee who is no longer with the Company and that reportedly occurred during fiscal year 2022. Going forward, the employee was encouraged to immediately report any incidents to their supervisor, district manager, regional manager or human resources.</p> <p><i>*Information for U.S. only.</i></p>

OVERVIEW

MAKE TIME TO EMPOWER

MAKE TIME TO EVOLVE

MAKE TIME TO ENRICH

MAKE TIME TO CHANGE

FRAMEWORKS

# GRI Alignment

## FREEDOM OF ASSOCIATION & COLLECTIVE BARGAINING

Disclosure Number and Title	Movado Group Response
3-3	<p>Management Approach</p> <p>Movado Group recognizes the freedom of association and is committed to complying with all legal requirements. Freedom of association is specifically addressed in our Vendor Code of Conduct, and compliance is periodically assessed through our vendor social compliance audits. Discovered violations are addressed through our vendor remediation program. Repeated and more serious violations may lead to the termination of our relationship with the vendor.</p> <p>Further discussion of Movado Group’s goals for ensuring freedom of association and collective bargaining in its supply chain is provided in the Make Time to Empower section of this Corporate Responsibility Report.</p> <p>Movado Group’s business controls team manages the Company’s supplier social compliance audit program, and its supply chain team establishes and tracks compliance with corrective action plans.</p> <p>Movado Group’s goals and actions with regard to freedom of association and collective bargaining have been informed by engagement with our stakeholders and, in particular, our employee, licensor, and supplier stakeholders.</p>
407-1	<p>Operations and suppliers in which the right to freedom of association and collective bargaining may be at risk</p> <p>The rights of workers in Movado Group’s supply chain and, in particular, workers in certain countries, to exercise freedom of association or collective bargaining may be at higher risk of being violated. In general, Movado Group considers the following countries to be at higher risk: Bahrain, China, Cambodia, Egypt, Italy, Japan, Jordan, Malaysia, Mauritius, South Korea, Thailand, Taiwan, and Vietnam.</p> <p>Movado Group has taken steps to ameliorate these risks. Among other things:</p> <ul style="list-style-type: none"> <li>• <b>Pre-Assessment:</b> Potential key product suppliers are validated prior to the commencement of any relationship. For the majority of our suppliers, including all watch, jewelry, and key product category finished goods suppliers in high risk countries, the typical validation process includes an initial factory visit by Movado Group’s purchasing team, a second, cross-functional visit by Movado Group’s purchasing, product development, and compliance teams, and a cross-functional factory audit of the supplier’s manufacturing and quality control processes conducted by Movado Group’s engineering and quality control teams. Only suppliers who have been validated successfully may proceed to supplier onboarding.</li> <li>• <b>Onboarding:</b> Suppliers who have been validated successfully are presented with Movado Group’s manufacturing agreement, which contains Movado Group’s standards and expectations for both direct suppliers and any sub-suppliers they may engage. The manufacturing agreement obligates suppliers to comply both with applicable law and with Movado Group’s policies and procedures (including Movado Group’s Vendor Code of Conduct and the other vendor policies available at <a href="http://www.movadogroup.com/corporate-responsibility">www.movadogroup.com/corporate-responsibility</a>), to bind their sub-suppliers to these requirements and commitments, and to submit to Movado Group’s audits and inspections.</li> <li>• <b>Factory Audits:</b> All Suppliers are subject to audit. Audits may be conducted by Movado Group employees, by independent third-party auditors and, in some circumstances, by Movado Group’s licensors. Audits may be announced and scheduled with the supplier or unannounced. Except in unusual circumstances (such as when Covid restrictions prevented travel), audits of key finished goods manufacturers in countries deemed to be at higher risk are audited at least annually by an independent third-party auditor. The audit process consists of an opening meeting, management interview, factory tour, document review, confidential worker interview(s), and closing meeting with factory management. The audits are aligned to the SA8000 and cover these and other topics: working hours, wages and benefits, juvenile/child workers, forced and prison labor, discrimination, health and safety (including dormitory conditions if applicable), subcontractors, records retention, physical/verbal abuse and harassment, environmental protection, slavery and human trafficking, and freedom of association and collective bargaining. Issues identified during an audit are subject to a remediation plan, which Movado Group monitors. Suppliers who do not pass an audit or who do not adequately achieve the objectives of a remediation plan are subject to adverse action up to and including termination.</li> </ul> <p>These or similar steps are followed for other suppliers under a risk-based assessment.</p>

OVERVIEW

MAKE TIME TO EMPOWER

MAKE TIME TO EVOLVE

MAKE TIME TO ENRICH

MAKE TIME TO CHANGE

FRAMEWORKS

## GRI Alignment

### CHILD LABOR

Disclosure Number and Title		Movado Group Response
3-3	Management Approach	<p>Child labor is prohibited under Movado Group’s corporate policies and our Vendor Code of Conduct. Compliance is periodically assessed through vendor social compliance audits. Discovered violations are addressed through our remediation program. Repeated and more serious violations may lead to the termination of our relationship with the vendor. For more information about Movado Group’s supplier social compliance processes, see 407-1.</p> <p>Movado Group’s business controls team manages the Company’s supplier social compliance audit program, and its supply chain team establishes and tracks compliance with corrective action plans.</p> <p>Movado Group’s goals and actions with regard to child labor have been informed by engagement with our stakeholders and, in particular, our employee, licensor, and supplier stakeholders.</p>
408-1	Significant risk of child labor in operations and suppliers	<p>Movado Group considers suppliers with operations in higher risk countries to have a significant risk for incidents of child labor or young workers exposed to hazardous work.</p> <p>Please refer to 407-1 for a list of the countries Movado Group considers to be at higher risk and a description of the measures Movado Group has taken to ensure its suppliers are not using child labor or exposing young workers to hazardous work.</p>

### FORCED OR COMPULSORY LABOR

Disclosure Number and Title		Movado Group Response
3-3	Management Approach	<p>Forced or compulsory labor is prohibited under Movado Group’s corporate policies and our Vendor Code of Conduct. Compliance is periodically assessed through vendor social compliance audits. Discovered violations are addressed through our remediation program. Repeated and more serious violations may lead to the termination of our relationship with the vendor. For more information about Movado Group’s supplier social compliance processes, see 407-1.</p> <p>Movado Group’s business controls team manages the Company’s supplier social compliance audit program, and its supply chain team establishes and tracks compliance with corrective action plans.</p> <p>Movado Group’s goals and actions with regard to forced or compulsory labor have been informed by engagement with our stakeholders and, in particular, our employee, licensor, and supplier stakeholders.</p>
409-1	Operations and suppliers at significant risk for incidents of forced or compulsory labor	<p>Movado Group considers suppliers with operations in higher risk countries to have a higher risk for incidents of forced or compulsory labor.</p> <p>Please refer to 407-1 for a list of the countries Movado Group considers to be at higher risk and a description of the measures Movado Group has taken to ensure its suppliers are not using forced or compulsory labor.</p>

OVERVIEW

MAKE TIME TO EMPOWER

MAKE TIME TO EVOLVE

MAKE TIME TO ENRICH

MAKE TIME TO CHANGE

FRAMEWORKS



# GRI Alignment

## LOCAL COMMUNITIES

Disclosure Number and Title		Movado Group Response
3-3	Management Approach	<p>Movado Group is committed to supporting and giving back to the communities in which we work and live. The Movado Group Foundation is a nonprofit that supports our philanthropic campaigns in the United States, with particular emphasis on programs for the arts and education. Our brands and offices also sponsor local events and programs, and Movado Group encourages our employees to serve and give back to organizations of their choosing.</p> <p>Further discussion of Movado Group’s goals and actions to support communities is provided in the Make Time to Enrich section of this Corporate Responsibility Report.</p> <p>Movado Group uses compliance software to help track its actions, goals, targets, and indicators and to collect and validate data reported.</p> <p>Movado Group’s goals and actions with regard to local communities have been informed by engagement with our stakeholders and, in particular, our employee stakeholders.</p>
413-1	Operations with local community engagement, impact assessments, and development programs	<p>Local community engagement activities exist in certain major office locations. We do not report on the percentage of our operations implementing community engagement activities, but rather highlight some of the projects that take place throughout the year. Movado Group has not undertaken any social impact assessments or broad based local community consultation.</p>
413-2	Operations with significant actual and potential negative impacts on local communities	<p>Movado Group is not aware of any significant negative impacts on the local communities where it has offices but does not have sufficient information or data to report.</p>

OVERVIEW

MAKE TIME TO EMPOWER

MAKE TIME TO EVOLVE

MAKE TIME TO ENRICH

MAKE TIME TO CHANGE

**FRAMEWORKS**

## GRI Alignment

### SUPPLIER SOCIAL ASSESSMENT

Disclosure Number and Title		Movado Group Response
3-3	Management Approach	<p>Human rights assessments are part of our vendor selection process, and we have refused to work with vendors who fail our screening criteria. During onboarding, vendors are required to align with and follow Movado Group's Vendor Code of Conduct as well as the code of conduct of any of our licensors, as applicable. Ongoing compliance is assessed through third-party audits that follow the SA 8000 criteria developed by Social Accountability International (SAI). Issues are addressed through remediation plans. Repeated and serious violations may lead to a termination of our relationship with the vendor.</p> <p>Further discussion of Movado Group's goals supplier social assessment is provided in the Make Time to Empower section of this Corporate Responsibility Report and in 407-1.</p> <p>Movado Group's business controls team manages the Company's supplier social compliance audit program, and its supply chain team establishes and tracks compliance with corrective action plans.</p> <p>Movado Group's goals and actions with regard to supplier social assessment have been informed by engagement with our stakeholders and, in particular, our licensor and supplier stakeholders.</p>
414-1	New suppliers that were screened using social criteria	<p>Movado Group added 4 new finished goods suppliers during its fiscal year ended January 31, 2023.</p>
413-2	Negative social impacts in the supply chain and actions taken	<p>During the fiscal year ended January 31, 2023, Movado Group assessed 19 supplier factories for social impacts. These 19 factories cover Movado Group's entire Tier 1 key finished goods suppliers located in potentially high risk geographic regions as of 31 January 2023. Some of these suppliers were identified as having significant actual or potential negative social impacts, primarily in the areas of working hours and health and safety conditions. These suppliers are subject to corrective action plans.</p>

OVERVIEW

MAKE TIME TO EMPOWER

MAKE TIME TO EVOLVE

MAKE TIME TO ENRICH

MAKE TIME TO CHANGE

FRAMEWORKS

## GRI Alignment

### MARKETING AND LABELING

Disclosure Number and Title		Movado Group Response
3-3	Management Approach	<p>Marketing and labeling helps our consumers understand the key qualities and characteristics of our products, how to use those products, and how to service those products. Movado Group strives to provide complete and accurate information in this regard.</p> <p>Each of our brands has a dedicated marketing team who, in collaboration with our value chain, ensures that products are properly marketed and labeled. Generally, each product is accompanied with a brief summary that directs the consumer to detailed warranty and product information online. By converting to digital manuals Movado Group aims to reduce negative environmental impacts.</p> <p>Movado Group's goals and actions with regard to marketing and labeling have been informed by engagement with our stakeholders and, in particular, our licensor and consumer stakeholders.</p>
417-1	Requirements for product and service information and label-ing	All of Movado Group's products are to be labeled in accordance with applicable legal requirements, including those relating to place of manufacture, materials used, safe use, and disposal. Certain product lines may include additional information believed to be of importance to consumers, such as sustainability.
417-2	Incidents of non-compliance concerning product and ser-vice information and labeling	Movado Group has not identified any material non-compliance with regulations and/or voluntary codes.
417-3	Incidents of non-compliance concerning marketing com-munications	Movado Group has not identified any material non-compliance with regulations and/or voluntary codes.

OVERVIEW

MAKE TIME TO EMPOWER

MAKE TIME TO EVOLVE

MAKE TIME TO ENRICH

MAKE TIME TO CHANGE

**FRAMEWORKS**

# GRI Alignment

## CUSTOMER PRIVACY

Disclosure Number and Title		Movado Group Response
3-3	Management Approach	<p>A security breach or other loss of personal data could have significant consequences for our consumers as well as financial and reputational repercussions for Movado Group.</p> <p>As a company that operates globally, Movado Group is subject to various data privacy and security laws. Although we try to harmonize our practices globally, we monitor for compliance based on local requirements. More information about our data privacy practices can be found in our Global Privacy Policy, available at <a href="http://www.movadogroup.com/privacy">www.movadogroup.com/privacy</a>.</p> <p>There are multiple layers to our data security practices, beginning at the application layer and extending to systems, perimeter, and external partner relationships. These practices include, but are not limited to, the following: We have established a master data management (MDM) group to ensure correctness of the master data information entered into our Enterprise (ERP) system. We have user level security setup in our ERP system with business ownership and audited review. We have implemented governance software to protect against unauthorized access to system data and processes. We do not store credit card information on any of our systems, instead receiving tokens from our payment processors to represent transactions. Data is backed up nightly, and disaster recovery plans are in place and tested annually. Remote access is tightly controlled; firewall protection is in place for all entry points; and vulnerability testing is performed daily. Our SOC solution has the ability to detect and responds to threats with hands-on 24x7x365 monitoring, threat hunting, incident response, and remediation services as well as customized security guidance to stop malicious activity and strengthen security posture. Employees are educated about areas of vulnerability, and vulnerability mock scenarios are created and discussed. Additionally, Movado Group performs semi-annual Penetration testing via 3rd party services to ensure all our perimeter access is secure these services cover both our external attack surface, as well as our internal attack surface.</p> <p>In addition, Movado Group has implemented controls based on a combination of Committee of Sponsoring Organizations (COSO), Control Objectives for Information Technology (COBIT), and The National Institute of Standards Technology (NIST) frameworks to ensure comprehensive reviews of our practices are in place.</p>
418-1	Substantiated complaints concerning breaches of customer privacy and losses of customer data	<p>Movado has implemented processes to track and confirm whether any triggered events require forensic investigations by our teams and swift action to ensure that the integrity of customer data is safe. During the fiscal year ending January 31, 2023, Movado Group did not confirm any events that required forensic investigation.</p>

OVERVIEW

MAKE TIME TO EMPOWER

MAKE TIME TO EVOLVE

MAKE TIME TO ENRICH

MAKE TIME TO CHANGE

**FRAMEWORKS**

## SASB Alignment

Topic	Accounting Metric	Code	Movado Group Response
Management of Chemicals in Products	Discussion of processes to maintain compliance with restricted substances regulations	CG-AA-250a.1	<p>Management begins with selection and onboarding of suppliers. Potential suppliers are validated prior to the commencement of any relationship. For a majority of our suppliers, this validation process generally includes initial and more detailed factory visits, including by Movado Group’s compliance teams, and a factory audit of the supplier’s manufacturing and quality control processes conducted by Movado Group’s engineering and quality control teams. Only suppliers who have been validated successfully may proceed to onboarding.</p> <p>During onboarding, suppliers are presented with Movado Group’s manufacturing agreement, which contains our standards and expectations for both our direct Tier 1 supplier and their sub-suppliers. These contracts obligate our suppliers to comply with applicable law, including restricted substances regulations, and Movado Group’s own policies and procedures, to bind their sub-suppliers to these requirements and commitments, and to submit to Movado Group’s audits and inspections.</p> <p>After successful onboarding, Movado Group’s suppliers are subject to our quality control mechanisms and processes (collectively, “Quality Control”). Broadly framed, Quality Control involves: (1) the pre-onboarding audit and assessment discussed above; (2) creation and execution of General Acceptance Requirements (GAR); and (3) inspection for compliance. In addition to product specifications, the GAR set forth requirements to comply with international safety, health, and environmental protection requirements, including those that identify restricted substances, as well as any norms or standards to be applied.</p> <p>Movado Group reviews and approves technical samples. Thereafter, inspections are conducted on a sampling basis according to lot or batch size and are performed per the Statistical Military Standard 105. Where applicable, laboratory testing is performed by third-party laboratories validated by Movado Group.</p> <p>Suppliers who have demonstrated the development of their own consistent quality assurance processes may be eligible for Movado Group’s Supplier Quality Assurance Program (SQAP). Movado Group monitors the quality of SKUs that are part of SQAP through market feedback, audits, and/or spot inspections.</p>
	Discussion of processes to assess and manage risks and/or hazards associated with chemicals in products	CG-AA-250a.2	<p>Movado Group follows the processes described in the above response to assess and manage risks and/or hazards associated with chemicals in products.</p>
Environmental Impacts in the Supply Chain	Percentage of (1) Tier 1 supplier facilities and (2) supplier facilities beyond Tier 1 in compliance with wastewater discharge permits and/or contractual agreement	CG-AA-430a.1	<p>Movado Group’s Tier 1 suppliers are contractually obligated to adhere to local laws and regulations, including maintaining wastewater discharge permits when applicable, and to bind their sub-suppliers to these same obligations.</p> <p>During supplier compliance audits Movado Group investigates whether the factory has obtained all necessary permits in respect of environmental protection.</p> <p>Movado Group is not aware of any Tier 1 supplier or their sub-suppliers that is not in compliance with its wastewater discharge obligations.</p>

OVERVIEW

MAKE TIME TO EMPOWER

MAKE TIME TO EVOLVE

MAKE TIME TO ENRICH

MAKE TIME TO CHANGE

FRAMEWORKS

## SASB Alignment

Topic	Accounting Metric	Code	Movado Group Response
Environmental Impacts in the Supply Chain	Percentage of (1) Tier 1 supplier facilities and (2) supplier facilities beyond Tier 1 that have completed the Sustainable Apparel Coalition's Higg Facility Environmental Module (Higg FEM) assessment or an equivalent environmental data assessment	CG-AA-430a.2	<p>Movado Group has not requested a Higg FEM assessment from any of its suppliers.</p> <p>Substantially all of Movado Group's diamonds suppliers are certified by the Responsible Jewellery Council.</p> <p>Approximately 68% of the leather used in Movado Group's products is sourced from suppliers certified by the Leather Working Group.</p>
Labor Conditions in the Supply Chain	Percentage of (1) Tier 1 supplier facilities and (2) supplier facilities beyond Tier 1 that have been audited to a labor code of conduct; (percentage of total audits conducted by a third-party auditor	CG-AA-430b.1	<p>100% of Movado Group's Tier 1 key finished goods suppliers as of 31 January 2023 located in potentially high risk geographies, or approximately 31% of Movado Group's total Tier 1 supplier base, were audited by an independent third-party auditor according to the SA8000. Movado Group has not instituted social compliance audits for finished goods suppliers that are not located in potentially high risk geographies. Movado Group plans to add certain components suppliers located in potentially high risk geographies to its social compliance audit program but did not complete any component supplier audits during the fiscal year ended 31 January 2023.</p> <p>Movado Group's manufacturing agreements obligate Tier 1 suppliers to bind their sub-suppliers to all of Movado Group's labor and other requirements. However, Movado Group has not established a social compliance audit program for supplier facilities beyond Tier 1.</p>
	Priority non-conformance rate and associated corrective action rate for suppliers' labor code of conduct audits	CG-AA-430b.2	<p>Movado Group identified priority non-conformances during its social compliance audits in the areas of overtime hours and consecutive days worked. Movado Group also noted various health and safety non-conformances; however, no consistent health and safety issues across suppliers were indicated. All issues, whether major or minor, were communicated to factory management for remediation. Movado Group re-audits for remediation achievement.</p>
	Description of the greatest (1) labor and (2) environmental, health, and safety risks in the supply chain	CG-AA-430b.3	<p>Recurring issues surround working hours, consecutive days worked, and social insurance. Movado Group mitigates these issues by ensuring that the supplier has a process in place to record and monitor hours and days worked and that employees are correctly compensated for these hours. For factories that do not have 100% social insurance coverage (e.g., where employees have opted out), Movado Group ensures that the factory has a policy, that it has made the policy available to employees, and that rates for coverage increase over time.</p>
Raw Materials Sourcing	Description of environmental and social risks associated with sourcing priority raw materials	CG-AA-440a.1	<p>In general, see the Makes Time to Evolve section of this Corporate Responsibility Report.</p> <p>Stainless steel is Movado Group's largest material by volume. Efforts by the steel industry to decarbonize, proposed taxes/regulations on the manufacturing or import of steel, and similar actions could affect the costs or availability of stainless steel needed to make Movado Group products.</p> <p>Other priority raw materials include brass, crystal (sapphire, K1, and mineral glass), synthetic rubber, and leather. Efforts to reduce environmental impacts caused by the extraction or production of any of these materials could affect Movado Group's costs or ability to source the materials in the quantities needed. For example, ranching or tanning regulations could reduce the number of available cow hides and increase the cost of processed cow hide leather.</p>

OVERVIEW

MAKE TIME TO EMPOWER

MAKE TIME TO EVOLVE

MAKE TIME TO ENRICH

MAKE TIME TO CHANGE

FRAMEWORKS

## SASB Alignment

Topic	Accounting Metric	Code	Movado Group Response
Raw Materials Sourcing	Description of environmental and social risks associated with sourcing priority raw materials (cont'd)	CG-AA-440a.1	Worldwide legislation and regulations relating to greenhouse gases are affecting the price of petroleum, which may affect the price of petroleum-derived raw materials, including plastic. The potential social risks associated with sourcing priority raw materials are similar to the social risks discussed above.
	Percentage of raw materials third-party certified to an environmental and/or social sustainability standard, by standard	CG-AA-440a.2	Approximately 99% of our diamonds were sourced from RJC-certified suppliers. Approximately 68% of our leather was sourced from LWG-certified suppliers. Movado Group sourced recycled ocean bound plastic from #tide, an organization independently certified under the Recycled Claim Standard (RCS) and the Global Recycle Standard (GRS). Other certified raw materials were negligible according to their overall weight or use in Movado Group's product portfolio. The foregoing percentages were estimated based on data provided by our suppliers.

OVERVIEW

MAKE TIME  
TO EMPOWER

MAKE TIME  
TO EVOLVE

MAKE TIME  
TO ENRICH

MAKE TIME  
TO CHANGE

**FRAMEWORKS**

This report refers to Movado Group as a whole, and we have endeavored to provide data across our affiliated entities. However, certain information is brand, segment, location, or time specific. We have attempted to include reasonable context for each of our disclosures.

In this Corporate Responsibility Report and our other reports, communications, and statements regarding corporate responsibility and ESG, we use the terms “material,” “materiality,” and other similar terms to refer to ESG topics that are areas of focus for Movado Group. We are not using these terms as they have been defined or construed in accordance with the securities laws or any other laws, regulations, or interpretations of the United States or any other jurisdiction or as these terms are used in the context of financial statements and financial reporting. Readers of this report should not confuse these usages or construe the meanings of this report other than as indicated herein.

This report may contain forward-looking statements based on management’s current expectations. Forward-looking statements include, but are not limited to, discussion of Movado Group’s Make Time plan and the goals we seek to achieve by the end of our 2026 fiscal year. Other forward-looking statements can be identified by the use of forward looking terminology like “may,” “will,” “should,” “expect,” “aim,” “aspire,” “seek,” “intend,” “estimate,” “desire,” “target,” “plan,” “strive” and similar terms. Future results may differ materially from management’s current expectations based upon a number of important factors, such as financial and political stability, inflation and discretionary spending, ability to control costs, consumer preferences, and evolving government policy. Movado Group assumes no obligation to revise or update forward-looking statement for any reason, except as required by law.

This report is not externally assured. We prepared this report with reference to the 2021 GRI Standards of the Global Reporting Initiative (GRI) and were informed by the Standard for the Apparel, Accessories & Footwear industry provided by the Sustainability Accounting Standards Board (SASB), part of the Value Reporting Foundation (VRF).

Questions, comments, or feedback concerning this report or any of Movado Group’s corporate responsibility programs should be directed to [corporate.responsibility@movadogroup.com](mailto:corporate.responsibility@movadogroup.com).