



MOVADO GROUP

CORPORATE
RESPONSIBILITY

2021 REPORT

INSIDE THIS REPORT

I. INTRODUCTION AND OVERVIEW

- 4 Welcome
- 4 About This Report
- 5 A Message From Our Chairman

II. A COMPANY IN MOTION

- 7 Movado Is Born
- 8 An Immigrant's Success
- 9 Revolution Of A Different Kind
- 9 From Small Family Business to Public Company
- 10 Our Brand Portfolio

III. POWERED BY PURPOSE

- 18 Commitment to the Arts
- 22 Embracing Diversity
- 25 Environmental Stewardship
- 31 Supporting Communities

IV. POWERED BY PEOPLE

- 35 Safe and Flexible Workplaces
- 36 Employee Education, Training, & Development
- 37 Attraction, Retention & Engagement
- 39 Equity, Diversity, Inclusion & Belonging
- 44 Our Vendors

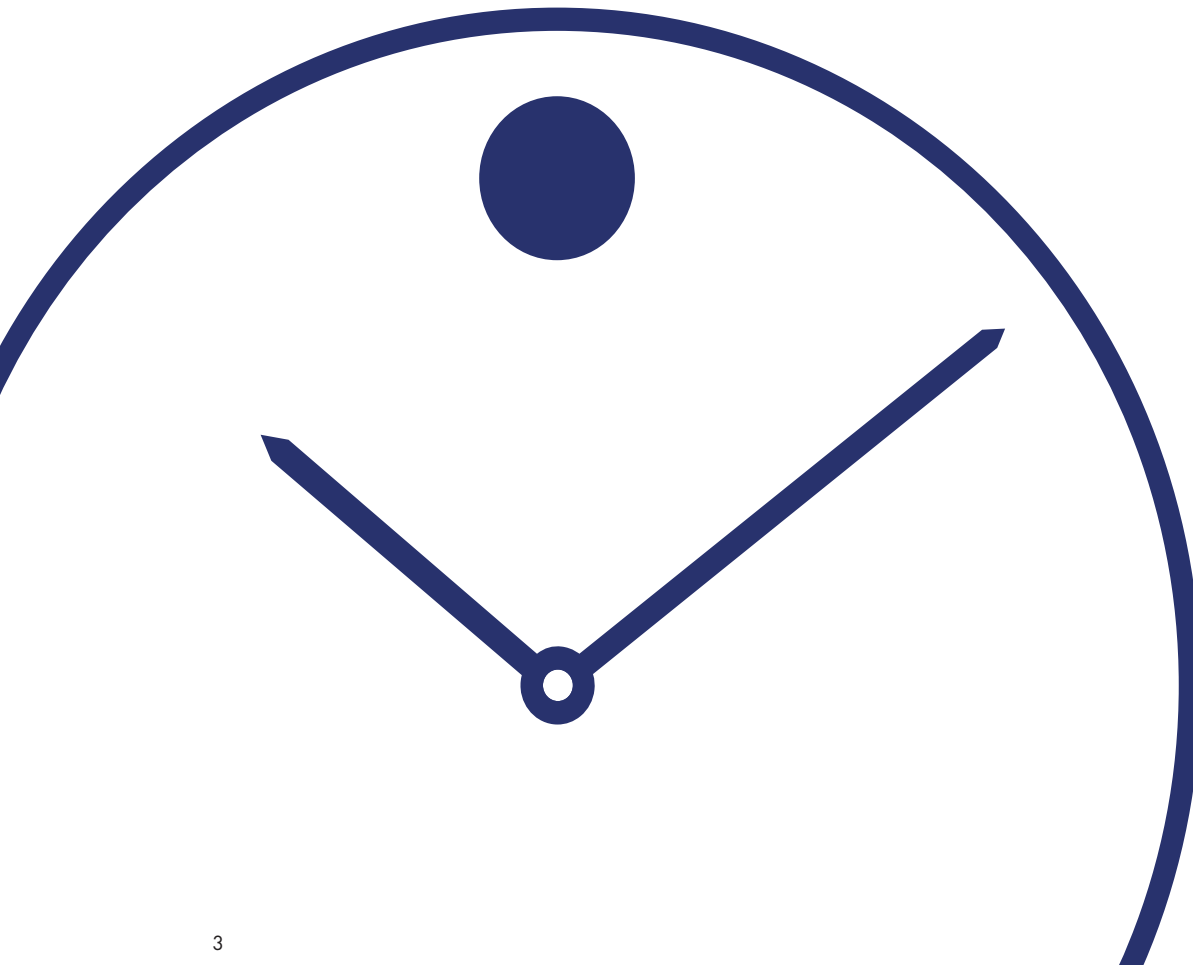
V. POWERED BY PROGRESS

- 46 It's Time for Change

VI. GRI ALIGNMENT

- 48 Fiscal Year 2021
- 71 Fiscal Year 2020

INTRODUCTION AND OVERVIEW



WELCOME

Welcome to the Movado Group Corporate Responsibility Report. In this report we share with you our sustainability story, from the inspired innovation of a Swiss entrepreneur, to the humble revolution of a Cuban immigrant, to today's publicly-traded company (NYSE: MOV) navigating its way through a global pandemic.

Throughout our history the Movado Group has derived inspiration from its namesake – Movado – a word meaning “always in motion” in the international language of Esperanto, and our corporate responsibility program has derived similar inspiration. Our environmental, social, and governance (ESG) activities are grounded on our commitment to behave ethically, to manage responsibly, and to improve the quality of life of those within our influence, all while continually learning, evolving, and growing.

ABOUT THIS REPORT

In 2019 Movado Group launched a world-wide Corporate Responsibility Task Force, deliberately joining together a diverse team with members spanning functions, regions, brands, backgrounds, and seniority levels. As a group, the Task Force was charged with establishing benchmarks and conducting a materiality assessment. Our CEO personally committed to the project, and, with Board oversight, he, our CFO/COO, our SVP HR, and our SVP GC, constitute our Corporate Responsibility Steering Committee.

Early in 2020, as we were preparing what was to be our inaugural Corporate Responsibility Report, the world forever changed when the World Health Organization declared a global pandemic in response to the spread of the novel coronavirus, COVID-19. As the world quickly adjusted to this “new normal,” and our own operations and workforce began to pivot, we made the decision to pause our reporting efforts in order to devote available resources to action.

In this refreshed inaugural report we share our multiple-year ESG journey. We include information collected by our Corporate Responsibility Task Force about Movado Group's historical approach to ESG, highlight some of our actions from fiscal year 2020 (February 1, 2019 - January 31, 2020), and discuss how we continued the program through fiscal year 2021 (February 1, 2020 - January 31, 2021). Thank you for supporting our journey.

A MESSAGE FROM OUR CHAIRMAN

This year has challenged individuals, companies, industries, and local and global communities like never before. From the strain caused by COVID-19 and its disparate impact on differing populations, to racial discord, political riots, and more, the need to recognize our shared humanity has been underscored time and again. We can and we must do better.

But there have been silver linings too. We see examples of managers helping drive “employee first” mentalities among their teams, prioritizing not only physical health but also mental well-being. We have been forced to focus sharply on critical functions, which has allowed us to re-think how we work and has led to simple and efficient solutions. And we have elevated collaboration across geographies and time zones.

As a company, we believe that trust, respect, passion, and teamwork are the foundation to achieving healthy results. These principles helped sustain us over the past year, and they will help us as we emerge from this difficult period with a renewed sense of purpose. I am proud of our Movado Group associates who rallied together, and I am thankful that I get to work with them every day.

But progress requires sustained work and action, and we cannot do it alone. I personally am pleased to have signed the CEO Action for Diversity and Inclusion, pledging to create a culture of open dialogue on often difficult and challenging issues. As proof of this commitment, in 2019 members of our Board of Directors and executive teams participated in a day-long unconscious bias training, a large contingent of our senior staff participated in Taking Action Together and explored the Unconscious Bias Mobile Bus Tour, and our Movado Company Stores committed to being Open to All. In 2020, we worked on the road map “Unlocking Gender Parity in Fashion.”

We also are taking steps to reduce our environmental impacts, from our products to our packaging. This year I was excited to announce our collaboration with renowned fashion celebrity photographer, philanthropist, vegan, and activist Alexi Lubomirski on the latest Movado Artist Series collection. Designed with sustainability in mind, a portion of proceeds from the collection is being donated to nonprofits serving the world’s most vulnerable people and fighting animal cruelty, including wildlife trade.

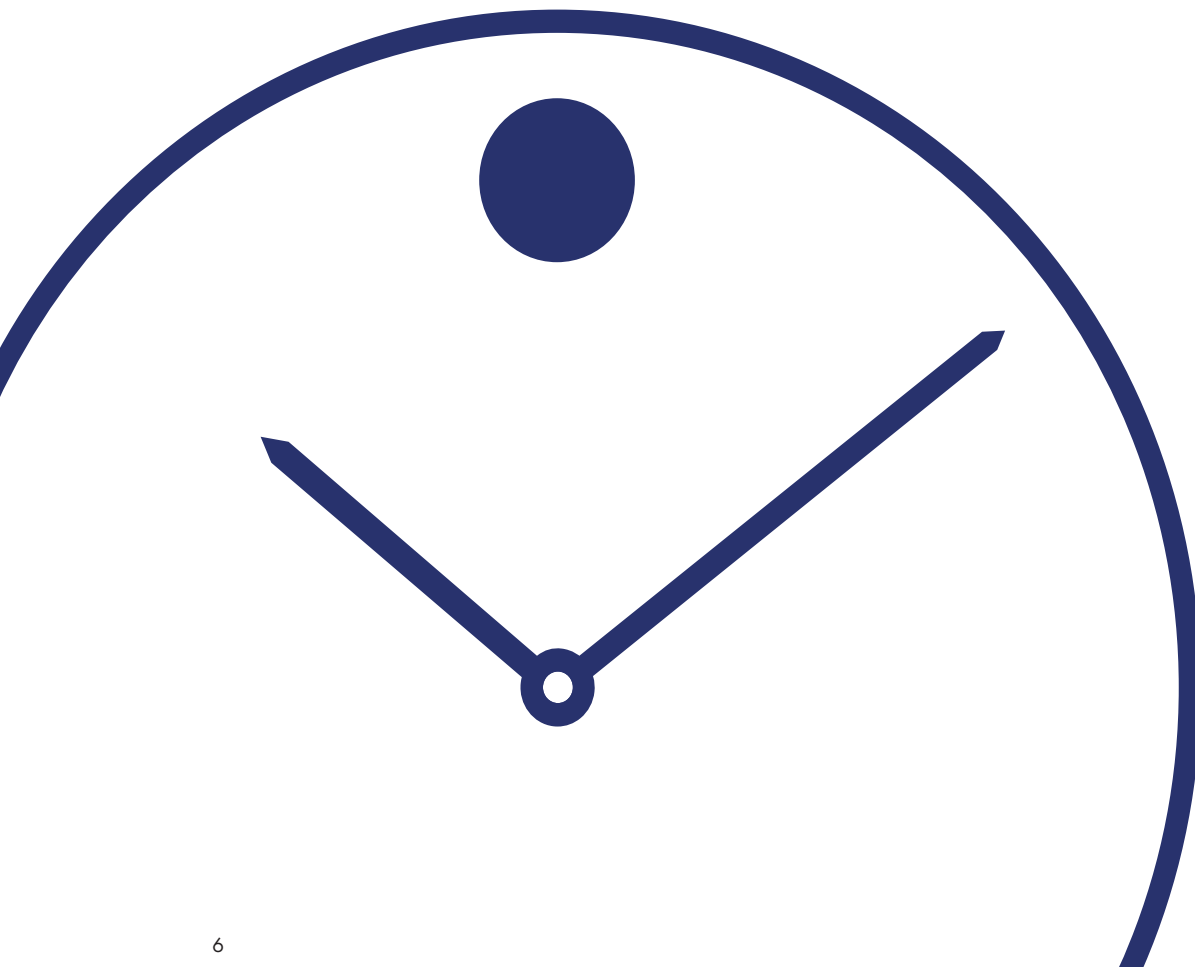
Finally, I am grateful for all the ways that Movado Group and its associates give back to our communities. Through the Movado Group Foundation, Movado Group’s partnerships with universities and other organizations, and individual philanthropy, we have helped to improve many lives around the world.

As we continue our journey together, we pledge to be Always in Motion.



Efraim Grinberg
Chairman & CEO





A COMPANY IN MOTION



MOVADO IS BORN

In 1881, Achilles Ditesheim, a 19-year-old entrepreneur, hired six watchmakers and opened a small workshop in the village of La Chaux-de-Fronds, Switzerland. In 1905, Ditesheim renamed his young company Movado.

In 1983, Movado Group's predecessor, North American Watch Corp., acquired Movado, and in 1996 it changed its name to Movado Group.

AN IMMIGRANT'S SUCCESS

Movado Group's modern history began with an alarm clock in 1946. Gedalio "Gerry" Grinberg, then a 15-year-old high school student in Havana, visited a friend working in a shoe store. The store owner asked Gerry, "Hey, you know where I can get an alarm clock?"

Alarm clocks were scarce in Cuba after World War II. But Gerry found one, paid the wholesale price of \$18, and sold it to the store owner for that same \$18. (It was, after all, a favor for a friend.) But the next day the store owner asked for more, and in no time Gerry "had a whole network of people asking him for timepieces, mostly watches," and he was making a profit.

Fourteen years later, that young, left-leaning watch entrepreneur caught the attention of Fidel Castro. When Gerry refused an offer to join Castro's new government, secret police seized him and subjected him to an eight-hour confinement, assuring him they would execute him that night. Against all odds, Gerry survived this ordeal, and on August 15, 1960 Gerry and his young family escaped Cuba's Communist revolution and immigrated to the United States. There, Gerry joined forces with two other refugees and former colleagues from Cuba to set up a Piaget distributorship in New York. Their entire inventory was in a single suitcase, and their office at 610 Rockefeller Plaza held four people: the three refugees and a secretary (who is still employed by Movado Group today). Thus began the company now known as Movado Group.



Cuba 1956



"I learned two principles. One is the value of word of mouth. ... Second, and most important, is that you always have to tell the truth. You have to deliver what you promised, even if you have just one customer. If you lie, that will spread through word of mouth and your business will be over. The biggest asset you have is your credibility. When you have credibility, you have customers."

- MY FIRST JOB: Learning to Sell By Word Of Mouth, by Gerry Grinberg
The New York Times July 1, 2001 (Section 3, Page 2 of the National ed.)

REVOLUTION OF A DIFFERENT KIND

Mr. Grinberg's escape from Fidel Castro's Cuba led to revolution of a different kind: a combination of artistry, technology, and product design that remains a central component of who we are today. This combined heritage of young entrepreneurs "always in motion" on their quest for innovation has made Movado Group one of the world's premier watchmakers, with a proud heritage of Swiss craftsmanship, design excellence, and technological advancement.

In the 1970s Mr. Grinberg challenged Swiss watchmakers to prove it could compete with the new Japanese-made quartz technology sweeping the watch world. He prevailed upon the industry to invest in new technology, and in 1979 Movado Group introduced the Concord Delirium, one of the most important watches of the twentieth century. This was the first watch ever produced to be less than two millimeters thick – a world record at the time.

With more than 100 patents and 200 international awards for watch design and time technology, and with Movado timepieces displayed in 20 museums across the globe, Movado Group continues to inspire.



The Concord Delirium

FROM SMALL FAMILY BUSINESS TO PUBLIC COMPANY

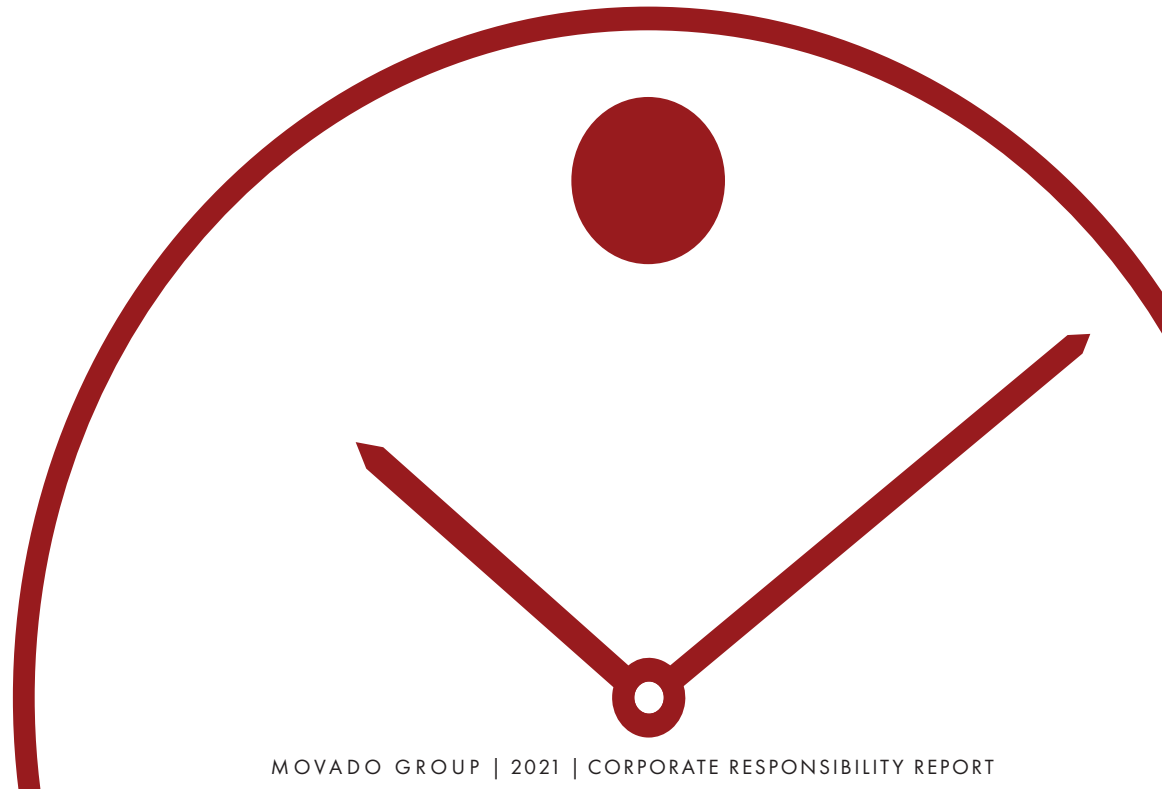
What started as a small family business has grown into a publicly-traded company with annual revenues exceeding \$500 million. Still, however, we seek to have the Movado Group "family" thrive by remaining true to our founders' unwavering belief in the American dream, deeply ingrained respect for the human condition, and pioneering entrepreneurial spirit.

Our core values speak to this: trust, respect, passion, and teamwork.

OUR BRAND PORTFOLIO

Today, the Movado Group family of brands includes ten of the most recognized and respected names in time, comprised of five owned brands (Movado, Concord, Ebel, Olivia Burton, and MVMT) and five licensed brands (Tommy Hilfiger, Coach, Hugo Boss, Lacoste, and Scuderia Ferrari). The Movado Group family of brands will expand in 2022 with the launch of Calvin Klein.

Formulating a distinct image for each of our brands that allows individual consumers to express themselves through purpose and design has been a driving force behind Movado Group. Our commitment to this goal, evidenced through on-going product development, design innovation, and each phase of marketing and marketing communications, is what continues to cultivate and elevate us by inspiring our employees, driving consumer demand, and cementing on-going relationships with our partners, all while providing long-term sustainable growth and returns for investors.



MOVADO

In 1947, Nathan George Horwitt, the first artist to explore the concept of time as design, created the single dot watch dial that has earned world renown as The Movado Museum Watch – a timepiece elevated to an art form. Symbolizing the sun at high noon, in 1960 this design became the first watch dial ever to be accepted by the Museum of Modern Art, New York, into its permanent design collection.

Today's Movado collections continue to be distinguished by a legacy of design innovation and dedication to the artistry of time.

As a testament to Movado's timeless appeal and enduring legacy, *Jeopardy!* featured Movado as a clue on its May 16, 2020 episode in the category The Accessorized Teacher: "Your Movado one lets you know it's only 7 hours until the 3:30 bell."





The Concord brand began in Biel, Switzerland in 1908 and was acquired by Movado Group in 1970. Since its beginnings, Concord has gone through a dramatic surge in innovation and creativity that capitalizes on its proud roots as well as its passion for innovation and creativity.

Today, Concord aims to consolidate the brand's rich heritage with current successes, all in a smoothly streamlined manner that reflects the very definition of the word "concord," meaning harmony.



Husband and wife Eugene Blum and Alice Levy founded the Ebel brand in La Chaux de Fonds, Switzerland in 1911. Since its inception, Ebel has made fine Swiss watches that marry technical expertise with distinctive style. Movado Group acquired Ebel in 2004.

Renowned for its iconic bracelet design with signature wave-shaped links, today Ebel continues to create iconic luxury timepieces that embody contemporary elegance with subtle, timeless details.



Best friends and former fashion buyers Jemma Fennings and Lesa Bennett founded British accessories brand Olivia Burton in 2012. Named after Lesa's great aunt, the brand takes inspiration from vintage finds and the latest catwalk trends to create watches, jewelry, and other accessories with extraordinary attention to detail. Pieces are designed at the brand's London studio.

Movado Group added Olivia Burton to the family in 2017.



MVMT

In 2013, Jake Kassan and Kramer LaPlante, two 25-year-old college dropouts, began an organic crowdfunding effort to launch the MVMT brand.

Inspired by the go-getters, the innovators, and the dreamers, MVMT's collections are built for adventuring, creating, and daring to disrupt the norm. Above all else, MVMT is driven by the dream of enlivening the ultimate mission: to inspire life on your own terms.

MVMT joined the Movado Group family in 2018.

LICENSED BRANDS

Our licensed brand partnerships unite our licensor's brand heritage and vision with Movado Group's proven expertise.



Since 1941, Coach has developed a vision born in a small New York City leather workshop, applying a modern American approach to classic techniques invented in Europe centuries ago. The Coach watch collection offers fashionable signature design and quality workmanship.



Uniting the modern style of Hugo Boss fashion with Movado Group's skill and craftsmanship has led to the creation of two distinct signature lines: sophisticated BOSS timepieces and the modern HUGO collection. Movado Group also designs jewelry collections for Hugo Boss.



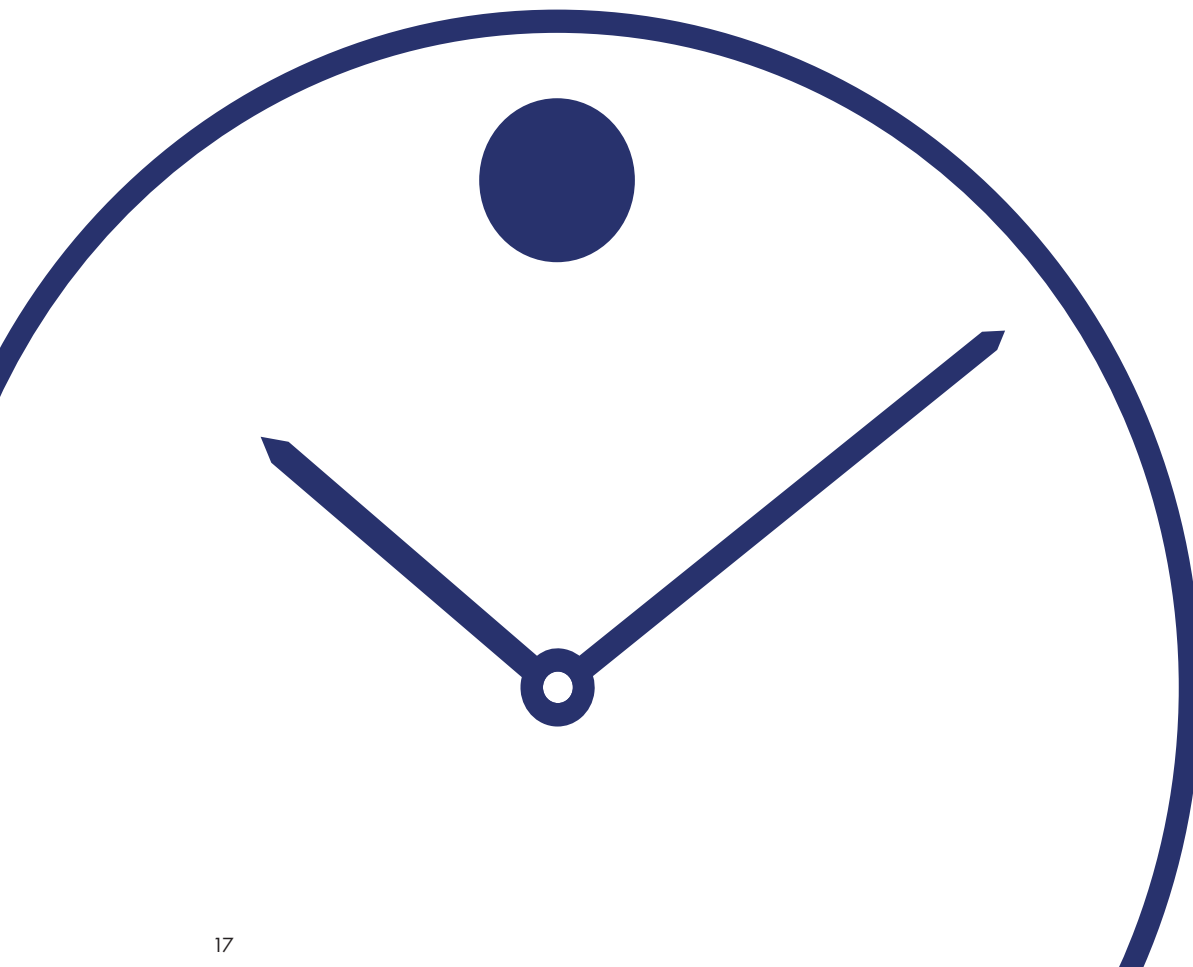
Founded in 1933 by tennis champion René Lacoste, whose on-court nickname was "the crocodile," the Lacoste lifestyle brand got its start selling one perfect polo-shirt with a signature crocodile emblem on the left breast. Lacoste watches made by Movado Group reflect the brand's sport-inspired aesthetic.



Movado Group's Scuderia Ferrari watch collection asserts Ferrari's proud racing heritage and Italian pedigree, bringing the unparalleled excitement and distinctive style of the time-honored racing team to fans around the world. Ferrari youth watches introduce a new generation of fans.



Premium lifestyle brand Tommy Hilfiger is one of the world's most recognized designer apparel groups. Movado Group's partnership with the brand produces timepieces and jewelry that complement the casual American lifestyle and spirited yet sophisticated design.



POWERED BY PURPOSE

POWERED BY PURPOSE

Each of our brands reflects its own heritage aligned with its particular vision and purpose; together our brands work to further our corporate drive toward inclusion, innovation, and sustainability. We are proud of our efforts, stretching back to our early modern history and continuing to today, to inspire and empower change in ourselves, our industry, and our world. We highlight a few of those efforts, forged over time, here.

COMMITMENT TO THE ARTS

Ever since Nathan George Horwitt explored the concept of time as design and created The Movado Museum Watch, Movado Group has celebrated and supported all forms of art.

For example, Movado Group has been a long-standing partner of Lincoln Center for the Performing Arts. Through this partnership, the Movado Group Foundation has supported emerging artists and arts organizations alike. As a testament to this collaboration, in 1999 the Grinberg family donated the TimeSculpture, an 18-foot-tall, twisted triangular bronze pylon designed by architect Philip Johnson to display four clock faces, and it now stands in the Lincoln Center plaza. Movado Group continues to be the official sponsor of the TimeSculpture today.

To further promote the arts and to showcase the evolution of art and self-expression throughout time, Movado Group created the Movado Artist Series. Each Movado Artist Series collection features limited edition timepieces designed by a world-renowned or promising artist.



Movado began its Artist Series by collaborating with influential and controversial artist Andy Warhol. Warhol lived openly as a gay man before the gay liberation movement; his New York studio, The Factory, became a well-known gathering place that brought together distinguished intellectuals, drag queens, playwrights, Bohemian street people, Hollywood celebrities, and wealthy patrons; Warhol managed and produced the experimental rock band The Velvet Underground; and he founded *Interview* magazine and authored numerous books. In addition to his portraits of celebrities and Campbell's soup cans, some of Warhol's most celebrated works of art showcased police dog attacks on African-American protestors during the Birmingham campaign of the civil rights movement in the 1960s.



The Movado/Warhol collaboration began in 1983, was produced posthumously in 1988, and reflects Warhol's fascination with photographic images and everyday objects. Titled "Andy Warhol 'Times 5'", the timepiece is comprised of five separate watches in rectangular cases linked to form a bracelet. Each dial features a black and white photo of "his" city, depicting places with which Warhol felt a personal connection.

In the three decades since releasing the Andy Warhol Times 5 collection, Movado Group has collaborated with a diverse group of artists, including:



Yaacov Agam
Multidimension

Yaacov Agam, an Israeli sculptor and experimental artist best known for his contributions to optical and kinetic art.



Romero Britto
Children of the World

Romero Britto, a native Brazilian known for his “neo-pop cubism” style and as an agent for change in the world.



Kenny Scharf
Starring the Star

Kenny Scharf, muralist, painter, sculptor, and installation and graffiti artist who participated in New York City’s interdisciplinary East Village art scene.



Chris Benz
Drip Dot Dial

American fashion designer Chris Benz.



James Rosenquist
Eclipse, Eclipse, Ellipse

James Rosenquist, who, like Warhol, was a proponent of the pop art movement.

*"Photography in its essence, is about time,
the capturing of time in a kinetic world:
time in space, time in movement."*

-Alexi Lubomirski



In 2020, Movado fused art and environmental sustainability, announcing its Artist Series collection with renowned fashion celebrity photographer Alexi Lubomirski.

Amid services as the official photographer for the 2020 Golden Globes and contributing photographer to fashion magazines like *Vogue*, *Vanity Fair*, *Harper's Bazaar*, *GQ*, and *Elle*, Lubomirski is an animal and environmental activist and the founder of Creatives 4 Change.

The *Alexi x Movado Artist Series* includes two collections.

The first collection was introduced in 2020 and features four photographs by Alexi printed on the iconic Museum dial and vegan straps. Each timepiece comes with a vegan reusable pouch and packaging made from recyclable materials. The photos portray Alexi's artistic interpretation of time through the lens of Light, Water, Illumination, and City Scenes.

The second collection launched in Spring 2021 and represents Alexi's "four doorways" into veganism.

A portion of proceeds from the *Alexi x Movado Artist Series* collections is being donated to Concern Worldwide and the Humane Society of America.

EMBRACING DIVERSITY

Movado Group is proud of its Swiss foundation and Cuban immigrant roots, and as Gerry once said, “Every day I thank America.” Blending these heritages together and welcoming more, over time a deep appreciation for diverse cultures has been infused into Movado Group. We aspire to keep that appreciation alive today, to treat people as Mr. Grinberg was treated and as he treated others, and to ensure that our community continues to reflect the ideals he held dear.

Influenced by his love of art and friendship with Andy Warhol, Mr. Grinberg led Movado Group early on to embrace and support the LGBTQ+ community and culture. When *Out* magazine began circulating in 1992, Movado Group quickly welcomed its readers to our family.

Continuing to embrace its immigrant roots, in 2019, Movado Group, through the Movado Group Foundation, was honored to partner with Public Art Fund as the presenting sponsor for *Estructuras Monumentales*, the first major exhibition of outdoor sculptures by the Cuban-born, New York-based artist Carmen Herrera (b. 1915, Havana) in her seven-decade career.



Rendering of Angulo Rojo, 2017
© Carmen Herrera; Courtesy Lisson Gallery
Image Courtesy of Public Art Fund, NY

.....
• “Here I am a Cuban from a Jewish background, with an accent, and I •
• never feel like a foreigner in this country. It’s a country of opportunity.” •
•
• - Gerry Grinberg •
.....

Over the last several years Movado Group has reaffirmed its commitment to diversity and inclusion in other concrete ways, including:

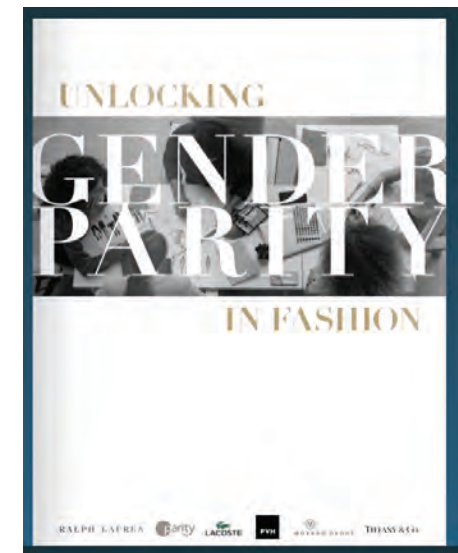
- ① We have joined an industry action group to further diversity efforts in our industry, signed the Open to All pledge, and committed to making Movado Company Stores safe and inclusive places to shop for ALL of our diverse consumers.






CEO **ACTION** FOR DIVERSITY & INCLUSION

- ① Our CEO has joined over 650 other CEOs across the world committed to specific actions around diversity and inclusion, including having “uncomfortable conversations” that drive change. Through this commitment, Movado Group Board members, executives, and employees have participated in various trainings and dialogues on unconscious bias.


- ① We co-authored a road map titled “Unlocking Gender Parity in Fashion” to address challenges and determine effective solutions for gender and racial parity in the fashion and luxury goods industry.
- ① We constituted our Inclusion Committee, which is tasked with creating educational programs for Movado Group’s employees and generally advising on inclusion matters.
- ① We have organized days of sharing and other communication sessions, encouraging our employees to share their diverse experiences and help us come together as an inclusive community.



-  We recognized Juneteenth reflecting, celebrating, and taking the time to focus on self-improvement and pledging to continue to learn, educate, and take action to create change and to end racism. We also supported the Equal Justice Initiative, the NAACP Legal Defense and Educational Fund, and Campaign Zero.
-  In collaboration with Tommy Hilfiger, we have worked to make our products more accessible to persons with disabilities, pioneering innovative adaptive watch straps that eliminate difficult buckles and clasps and replace them with easy-to-use magnets.
-  We have partnered with our marketing and advertising teams to embrace the diversity of the world's population.



-  We announced Movado's newest global ambassador, Ronghao Li, renowned Chinese songwriter, singer, and musician, who speaks to being confident and true to yourself. Ronghao joins the ranks of current and former Movado brand ambassadors, including jazz legend Wynton Marsalis, acclaimed actress Kerry Washington, Indian spinner Harbhajan Singh, and preeminent dancer, choreographer, and artistic director Mikhail Baryshnikov.

-  Through our #BelInspired campaign, we have recognized people like Desmond Blair and Natalie Osborne, who are proud to be authentic and true to themselves and who inspire us by using their artistry as a form of self-expression.



ENVIRONMENTAL STEWARDSHIP

Movado Group has long committed to the use of conflict-free diamonds, precious gemstones, gold, and other metals and minerals. We do not use skins from any endangered or threatened species. We comply with applicable safety and health laws and regulations, including restrictions on the use of banned chemicals and hazardous substances. And we are increasingly making product design and materials sourcing choices that we believe minimize negative social and environmental impacts.









Being a better steward of our planet's natural resources is important to Movado Group. We have been taking actions across the globe to educate our brands, our employees, and our partners on steps we all can take to reduce our environmental impacts.

In a three-part series, we informed our workforce about environmental concerns, challenged our offices to take specific actions, and encouraged employees to inspire others by sharing their personal acts and impacts. In the first part, we focused on eliminating single use plastics in our corporate offices and reducing the use of all plastics at work and at home. In the second part, we partnered with our landlords to reinvigorate and, where not previously available, introduce corporate recycling programs, and we identified recycling resources in our local communities. In the third part, we learned about and began implementing ways to reduce food waste, like establishing compost bins at work, collecting food that would have gone to waste and redistributing it to the community, providing employees with composting bags to use when leaving the office, and sharing local composting resources.

Other steps we have taken toward better stewardship of our planet's resources include:



Movado Company Stores have begun incorporating sustainable materials into their modern elegance design. Long-lasting flooring is manufactured per green building and certification programs, including LEED, Green Globes, and Living Building Challenge. Plexi marketing panels are being replaced with green fabric graphics. When possible, we use refurbished showcases instead of new. And we have reduced our energy usage by converting overhead and ambient lights to LED and by installing automatic timers on storefront signs, digital advertisements, and HVAC systems to coincide with store opening and closing times.

-  100% of our diamond suppliers have been certified by the Responsible Jewellery Council, which follows the System of Warranties created by the World Diamond Council.
-  We have not designed or manufactured any new products using exotic skins since June 2019.
-  We are working with our suppliers and sub-suppliers to source leather that is a by-product of the food industry.
-  We have expanded our non-leather strap options, including vegan (plant-based) straps, and we continue to explore other commercially viable substitutes for animal-based materials.
-  We use mercury-free batteries, offer automatic (no battery) product lines, have introduced solar powered watches, and are exploring other alternatives.
-  We began incorporating post-consumer recycled materials into our product packaging more than a decade ago, and today virtually all of our product packaging incorporates recycled materials.
-  In 2016, we transitioned to digital operating manuals, a change that has saved over 35 metric tons of paper each year.
-  We held our first watch collection and donation program in 2019, asking employees to collect watches they wished to donate, repairing and refurbishing the collected watches and replacing the batteries, then donating the watches to the Career Closet program operated through Bergen (NJ) Community College. This on-campus boutique, which offers additional hands-on learning opportunities for the students who staff it, provides free professional clothing for students' use.

Individual brands, functions, and offices have introduced additional programs aimed at preserving the environment. For example:

ALEXI X MOVADO - FOUR DOORWAYS TO VEGANISM

In 2019, Movado Group committed to eliminating the use of exotic skins in its product designs. That same year, Alexi Lubomirski, photographer, dedicated vegan, and activist, founded Creatives 4 Change to challenge the fashion and entertainment industry to say no to using fur, feathers, and exotic skins in their projects and jobs. The Alexi x Movado collaboration was borne out of our shared interest in igniting and inspiring change in the fashion industry and the world - using art as our platform.



This spring's Alexi x Movado collection represents Alexi's "four doorways" into veganism. Each timepiece represents one of the doorways - love of Animals, the Earth, pursuit of Health, and Spirituality. As Alexi explains, "the great thing is that it doesn't matter which doorway leads you into veganism, because once you're in you reap all the rewards as well as sow them. Whether you like it or not, you protect the animals, you protect the environment, you become healthier, and you become a little more compassionate without trying. Therefore one might argue that you become a little more spiritually evolved."

Each iconic Museum Dial features at 6 o'clock a symbol representing one of the doorways, and the case back is engraved with one of Alexi's life mottos regarding change - "I Choose to Evolve, I Choose Light, I Choose Love, I Choose Compassion." The collection features vegan watch straps, comes with a vegan reusable storage pouch, and arrives in packaging made out of 100% recycled materials.

The Movado Group Foundation will be donating a portion of the sales proceeds from the Four Doorways Collection to Concern Worldwide and The Humane Society of the United States.

MVMT/Los Angeles

The beautiful Pacific coastline has always been MVMT's home. Over the years, MVMT has had the privilege to explore some of the world's most incredible oceans and beaches and has designed collections with surfers, divers, and water lovers in mind. MVMT has acted to protect these environments, organizing beach clean-ups, eliminating single-use plastics in our LA office, and more.



In 2020, MVMT joined forces with 1% for the Planet, a nonprofit dedicated to supporting environmental solutions around the globe. As its first pledge, MVMT chose to donate 1% of revenue from its Minimal Sport dive watch collection to the Surfrider Foundation, a non-profit that works to protect and preserve our oceans, waves, and beaches.



Olivia Burton / London



We love bees. And butterflies. And flowers.

Inspired by these buzzing and fluttering creatures and the ecosystems they sustain, Olivia Burton and our London office have taken on threats to biodiversity.

Olivia Burton established Project Planet as a means to inspire both employees and consumers to “bee” more informed and proactive. Two areas of focus are the environmental effects associated with meat production and sustaining critical ecosystems. Among other things, the Olivia Burton team vowed to reduce their consumption of meat, implementing “meat free Mondays,” and began increasing the number of watch lines available with vegan straps.

Olivia Burton also has worked with the British Beekeepers Association to Save the Bees, donating proceeds from the sale of Charity 3D Bee watches and helping to fund a new Apiary to be used as a live resource for school children learning about the environment and our pollinator friends. Olivia Burton also has honored World Bee Day by distributing wildflower seeds.

Value Chain / Hong Kong

Our Hong Kong team continued to learn about garbage and sustainability during their pre-Covid teambuilding event. They made art out of repurposed materials, tested their knowledge of garbage classification, and crafted reusable canvas totes to replace single-use plastic bags. As Covid exposure slowed in China and our offices re-opened, they repeated the tote project to educate our employees' families about the benefits of recycling and the importance of sustainability.



RECYCLING. IT'S IN OUR OWN HANDS.

IT / Marketing / Switzerland

As coffee connoisseurs, our Swiss offices decided to tackle the impact of all those cups of coffee by instituting a Nespresso pods recycling program. Members of our Swiss marketing team expanded the project and won our #readytorecycle contest, demonstrating in a witty video just how easy it is to pitch our recyclable materials with the slogan: "Recycling. It's In Our Own Hands."

Our Swiss IT team won the prize for #caretocompost, successfully implementing a composting program in our Bienne office. A modern, polished door opens to a bin vented to the outside, where food waste is collected.



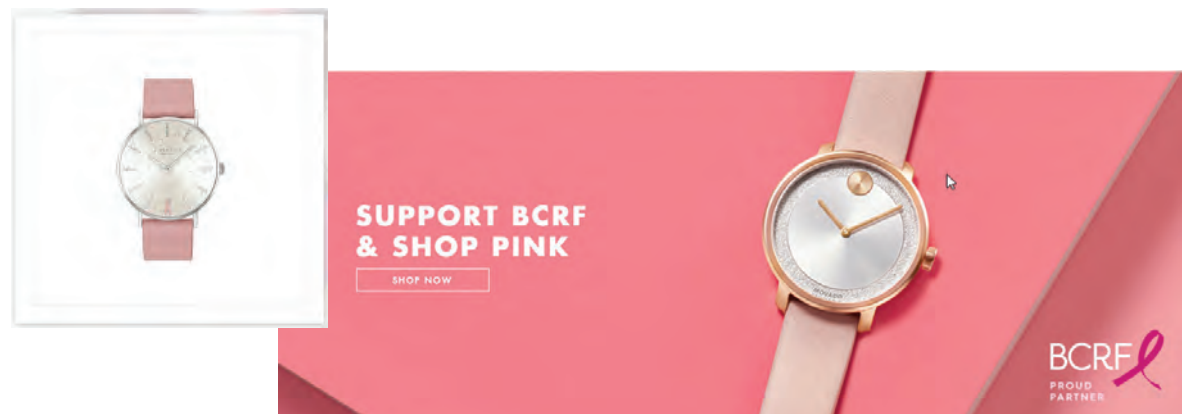
SUPPORTING COMMUNITIES

Movado Group has a long history of supporting the communities in which we work and live and fostering the next generation of watchmakers, artists, and entrepreneurs. Some of these activities are supported by Movado Group; some are supported by the Movado Group Foundation (est. 1994); and many are supported by the generosity of our employees.

Movado Group has been collaborating with the Montclair State University product design program since 2012. Through this educational partnership, Movado Group mentors the next generation of watch designers and developers, brings real world business perspective to the classroom, and provides scholarships to aid promising talent. We also have implemented a robust paid internship program for college students at our U.S. corporate headquarters.

For many years we have joined forces with the Breast Cancer Research Foundation (BCRF) to develop and bring to life “Think Pink” watch designs. During “Think Pink” campaigns, a portion of the sales proceeds from designated Movado and Coach brand watches are donated to BCRF in support of breast cancer research.

Movado Group is also a proud partner of New Jersey SEEDS, a nonprofit organization that prepares motivated, high-achieving, low-income students for admission to private schools and colleges across the United States. New Jersey SEEDS strives for a world in which young people’s initiative, creativity, and intellect can flourish without regard to socioeconomic status. Among other things, Movado Group welcomes students in the SEEDS program as interns at our corporate headquarters, and employees at all levels of Movado Group volunteer their time to conduct mock interviews and provide mentorship opportunities.









In 2019 we celebrated 50 years of public educational programming with Sesame Street and the Jazz at Lincoln Center Orchestra with our Movado brand ambassador Wynton Marsalis. We also were proud to recognize diverse and exceptional talents through the Movado Group Foundation's sponsorship of the Lincoln Center for the Performing Arts 2020 class of Emerging Artists.

For many years, the Movado Group Foundation also has partnered with Derek Jeter's Turn2Foundation, an organization founded to motivate and steer young people away from drugs and alcohol. In 2019, the Movado Group Foundation collaborated with Turn2 and Alexi Lubomirski to host a forum for New York City area students about life, career, and lessons learned.

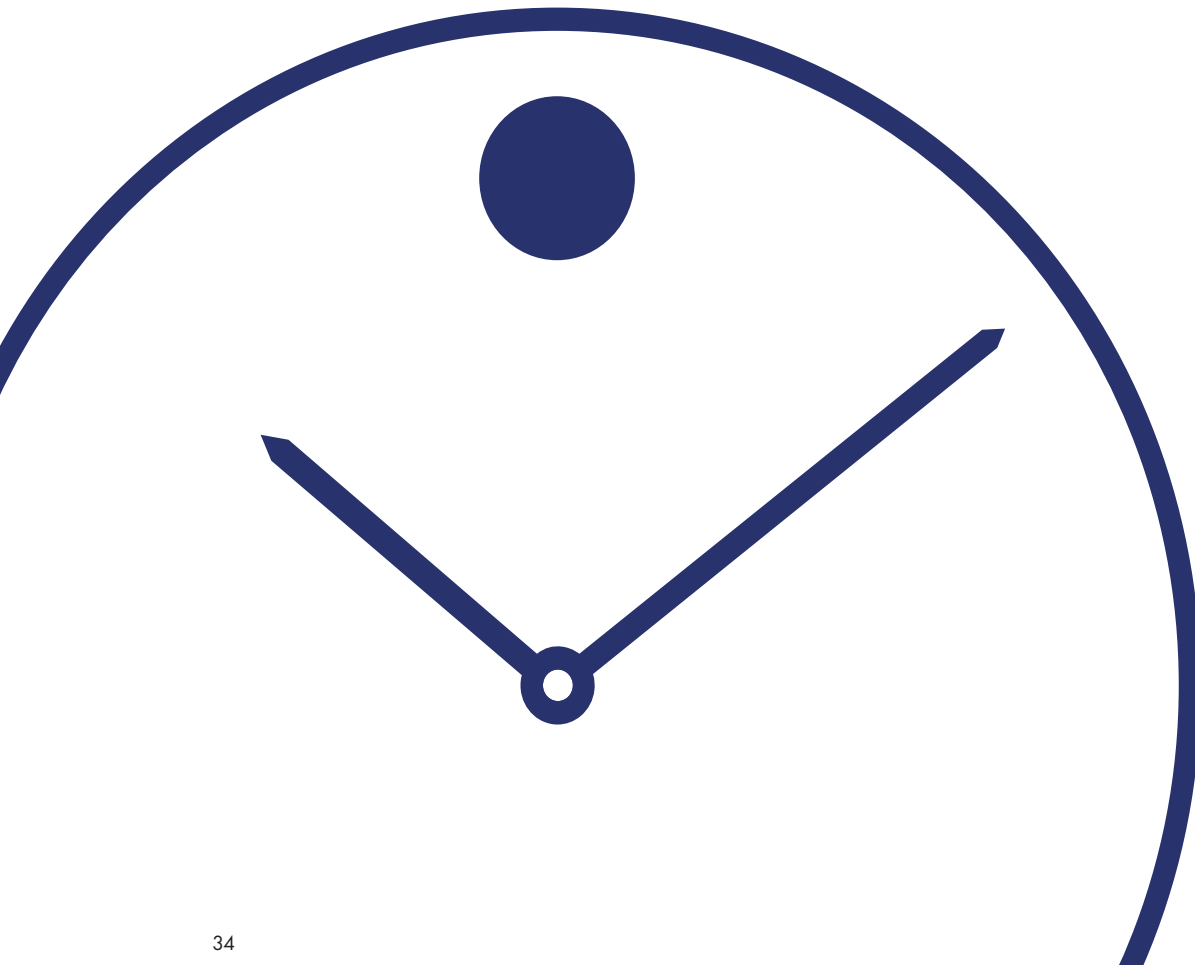
Movado Group gives corporate employees time off to volunteer with organizations that are meaningful to them, and various offices have organized and supported individual volunteer opportunities. Through these offerings, our employees have:

-  filled backpacks for school children through organizations including Jersey Cares, whose goal is to ensure that no children in New Jersey will have to experience the first day of school without basic necessities;
-  brightened the lives of senior citizens, overseas troops, and others in need of a smile through organizations like colorasmile.org;
-  donated gifts and necessities to children and families through organizations like Cartons du Coeur, Frosty's Friends, and Baby2Baby;
-  helped our furry friends through pet food drives and donations to local animal shelters;



- Ⓜ helped reduce food scarcity through programs like Table to Table in New Jersey;
- Ⓜ prepared meals for the homeless through community kitchen associations such as Ohapitim joined by our Movado Group France employees;
- Ⓜ cleaned trash from roadsides, beaches, and oceans;
- Ⓜ turned a day “off” into a day “on” by participating in acts of service in honor of Martin Luther King, Jr.; and
- Ⓜ much more.





POWERED BY PEOPLE

People are the heart of Movado Group, and we believe that it is everyone's responsibility – from our interns to our executives and from our vendors to our retailers – to exemplify our core values of trust, respect, passion, and teamwork. We understand that true leadership is open to and accepting of all and that recognizing and embracing an inclusive workforce leads to greater innovation, increased productivity, and higher job satisfaction. Our employees demonstrate that creative spirit and dedication to excellence throughout our business.

SAFE AND FLEXIBLE WORK PLACES

Movado Group promotes initiatives worldwide to ensure that the places and spaces where our people work are safe, environmentally friendly, and conducive to collaboration, innovation, and creation. The global Covid-19 pandemic has made this more challenging, but we believe we have met that challenge.

The health and safety of our employees and our consumers is paramount. We thank all of our consumers who have followed our stores' safety precautions without complaint even when not governmentally-mandated.

Over the past year, our corporate employees have been encouraged to work remotely when feasible. We have embraced the use of technology and communication tools, enabling us to elevate our collaboration across geographies and time zones.

For those employees continuing critical on-site work, we have implemented additional safety measures following WHO, CDC and local guidelines, such as reducing occupancy, taking daily temperature readings, requiring face masks, providing hand sanitizers, and increasing the frequency of cleanings.

We are extremely grateful for our dedicated distribution center and retail employees who have worked with us to create a safe and healthy working environment despite contagion risks unprecedented in modern times. Our Movado Company Stores in the United States and Canada, our Olivia Burton retail stores in other parts of the world, our Moonachie distribution center, and our other fulfillment centers and facilities were closed at various periods of time during the year; when open, they employed (and continue to employ) heightened safety measures. In addition, our distribution center is piloting wearable technology that emits an audible warning if an employee breaches a safe physical working distance and provides swift contact tracing if needed.

EMPLOYEE EDUCATION, TRAINING, AND DEVELOPMENT

Movado Group offers continuous learning for employees. In addition, we partner with local colleges and universities to promote deeper learning on specific topics. Per our tuition reimbursement policy, employees may pursue even deeper knowledge in areas applicable to their field at their choice of institutions of higher learning. We also offer courses on financial wellness planning, pre-retirement workshops, and mind and body programs.

Movado Group encourages employees to be responsible for managing their own career goals and development steps to get there and provides support and resources to aid employee progression. These resources vary by location and function and may include annual development reviews, ongoing courses and resources, corporate development programs, and departmental developmental programs.

Movado Group conducts regular performance and career development reviews for all corporate employees and for all retail employees who have worked more than 300 hours during the year. In addition, our leaders receive leadership development reviews.

ATTRACTION, RETENTION, AND ENGAGEMENT

Movado Group's size makes it big enough for promotion potential yet small enough to make an individual difference. Top management is both accessible and involved, cultivating innovation, collaboration, and leadership from every chair. Our platform provides employees with opportunities for career advancement. Over 35% of our non-retail employees have been with Movado Group for more than 10 years, and more than half have been with us for at least six years.

Among the Company's global headquarters and distribution center in New Jersey, manufacturing facilities in Switzerland, sales and distribution offices around the world, and Movado Company Stores in the United States and Canada, Movado Group employs approximately 1,200 people globally.

The following table summarizes Movado Group's workforce as of January 31, 2021:

	Full-Time Employees	Part-Time Employees	Other	Total
Global	888	261	57	1206
Americas	519	237	49	805
APAC	132	0	3	135
EMEA	237	24	5	266

The Covid-19 global pandemic affected our operations, leading to difficult temporary furloughs and layoffs. However, our voluntary turnover remained relatively constant. As of January 31, 2021, our global turnover rate including retail operations was 30.3% compared to 33.6% as of January 31, 2020. As of January 31, 2021, our global turnover rate excluding retail operations was 8.5% compared to 9.2% as of January 31, 2020.

To help encourage engagement in the absence of our accustomed in-person interactions, we introduced our #MeetMovado, #EssentialWorkers and #BeInspired campaigns where we shared personal stories from people within and without Movado Group who have persevered:



MEET MOVADO CASEY

"THE WORK FROM HOME TRANSITION WAS A CHALLENGING ADJUSTMENT, ESPECIALLY JUGGLING MY JOB AND MY 3-YEAR-OLD. HOWEVER, MOVADO'S CULTURE HAS ALLOWED FOR A MORE FLEXIBLE LIFESTYLE, AND I FEEL LIKE I'M MORE PRODUCTIVE NOW AT HOME. I DESIGNATED MY BASEMENT OFFICE AS MY OWN PERSONAL WORKSPACE, SO I'M FREE OF DISTRACTIONS. SUPPORT FROM MY FAMILY AND TECHNOLOGY HAS REALLY HELPED ME SUCCEED."



MEET MOVADO
WE ARE PROUD TO INTRODUCE YOU TO SOME OF OUR MOVADO GROUP TEAM



"SPENDING TIME WITH MY FIANCEE HAS ALSO HELPED TREMENDOUSLY DURING THIS TIME. WE HAD TO RESCHEDULE OUR WEDDING THIS SUMMER AND MADE THE EFFORT TO NOT BE UPSET BY IT. WE ALLOWED OURSELVES TO ORDER OUT A BIT MORE WHICH WAS GREAT AND HELPED LOCAL BUSINESSES. WE'VE HAD MANY NIGHTS INTRODUCING EACH OTHER TO OLD MOVIES THAT WE LOVED AS KIDS WHICH HAS BEEN SO ENJOYABLE."

PHOTOGRAPH BY DENISEWINERPHOTOGRAPHER



"ONE OF THE MOST STRESSFUL ASPECTS OF THE PAST FEW MONTHS WAS THE RACIAL TENSION AROUND THE COUNTRY. I DONATED AND ATTENDED BLACK LIVES MATTER PROTESTS TO FEEL LIKE I WAS CONTRIBUTING AND CONNECTED TO THIS ENORMOUS MOVEMENT. THE FEELINGS OF HELPLESSNESS, SADNESS AND PAIN WERE WASHED AWAY AS I MARCHED PEACEFULLY WITH HUNDREDS OF INDIVIDUALS FROM VARIOUS BACKGROUNDS WHO WERE SEEKING EQUALITY FOR BLACK LIVES."

MEET MOVADO STANLEY



"THIS PAST YEAR I'VE REALLY TRIED TO GET OUTSIDE MORE - GOING FOR WALKS TO THE LOCAL PARK AFTER WORK AND GETTING FRESH AIR IS SO REFRESHING! I ALSO DISCOVERED A NEW LOVE FOR WEEKEND COOKING AND BAKING."

WE WANT YOU TO MEET



DR. NAOMI GADINSKY & DR. GABE BALTAZAR

SHARING STORIES OF COURAGE FROM OUR DEDICATED HEALTH CARE WORKERS

THEY'VE BEEN MARRIED FOR 5 YEARS AND ARE LIVING AND WORKING SEPARATELY DURING THIS PANDEMIC IN TWO OF THE HARDEST HIT CITIES IN THE U.S.



GABE IS AN ANESTHESIA FELLOW AT HOSPITAL FOR SPECIAL SURGERY IN NEW YORK CITY.



NAOMI IS AN ORTHOPEDIC SURGERY RESIDENT AT TULANE UNIVERSITY SCHOOL OF MEDICINE IN NEW ORLEANS.

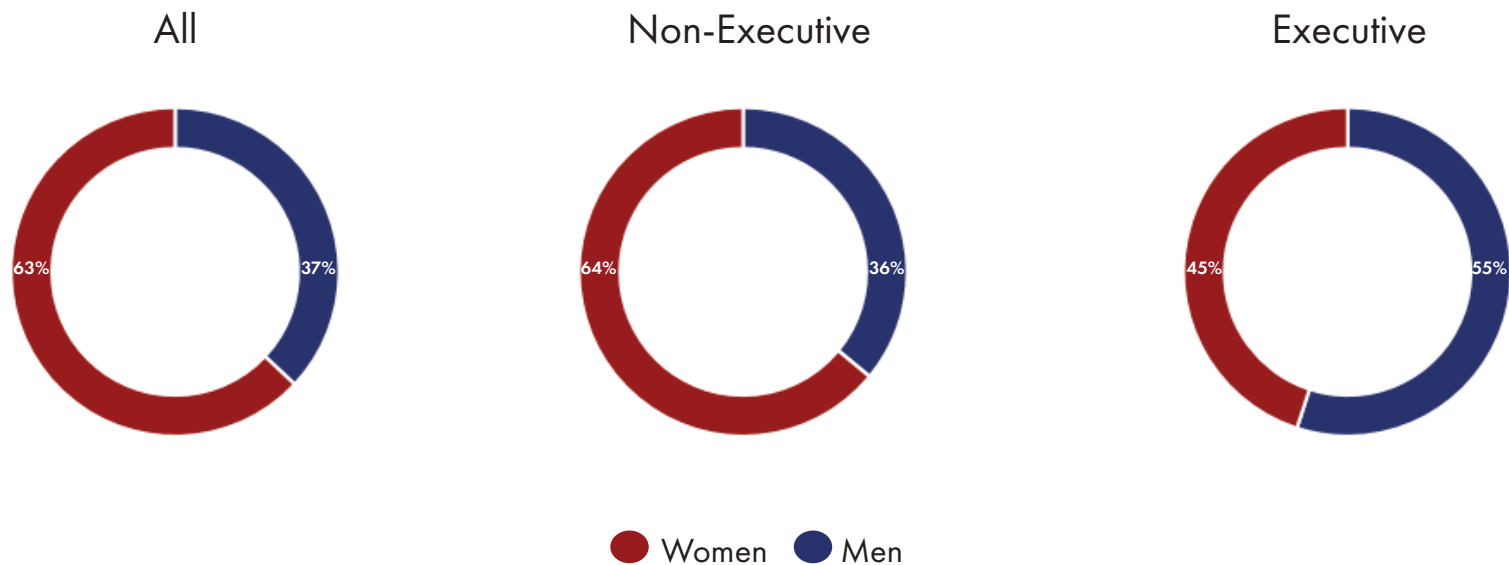
THANK YOU HEALTHCARE, FIRST RESPONDERS, AND ESSENTIAL WORKERS FOR YOUR HARDWORK, COURAGE, AND DEDICATION DURING THIS TIME!

#FRONTLINES

EQUITY, DIVERSITY, INCLUSION, AND BELONGING

Movado Group seeks to foster a worldwide environment of inclusion in all areas of difference, and we recognize the importance of our employees achieving a sense of belonging not only at work but also in their personal lives and local and global communities. We are proud of our empowered workforce across the world and at all levels of leadership. At the same time, we recognize that we still have work to do to improve parity among and the diversity of our management and executive teams.

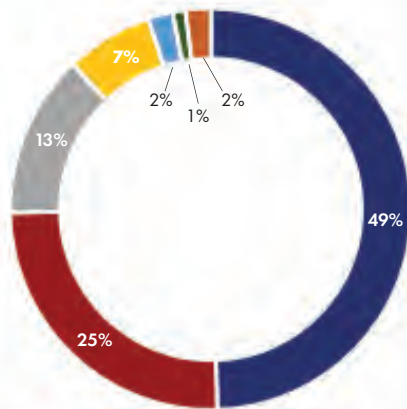
Global Gender Parity



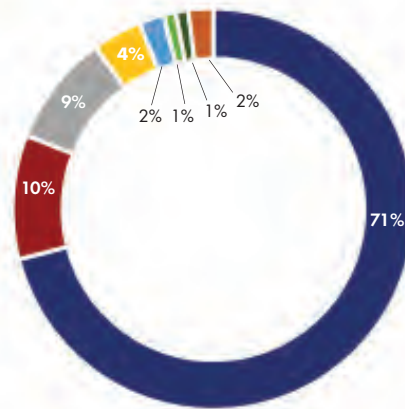
"Diversity: the art of thinking independently together."
- Malcom Forbes

U.S. Race Statistics

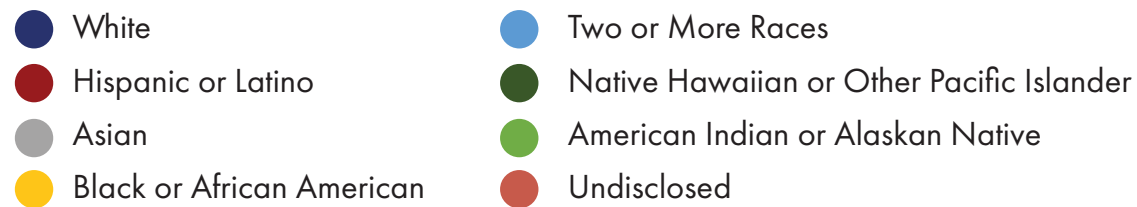
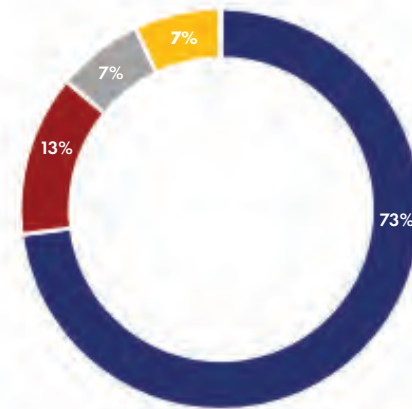
All









Management



Executive



Movado Group has established an Inclusion Committee, which is tasked with creating educational programs for our employees and generally advising on diversity and inclusion matters. Some of the first actions of the Inclusion Committee were:

-  Celebrating National Women's History Month by showcasing women across Movado Group offices, functions, and seniority levels;
-  Educating employees during Hispanic Heritage Month about commonly misused terminology, facts and myths about the general Hispanic population, common misconceptions and stereotypes, the Hispanic and Latin countries represented within the Movado Group workforce, the history of Hispanic Heritage Month, notable Hispanic figures, and resources for more information;
-  Honoring Native American Heritage Month by recognizing the first peoples in the United States, treasuring the beauty, art, dance, and language of all tribes, learning how to Honor Native Land, and using mapping tools to discover the indigenous nations that inhabited the land before us;
-  Hosting a lunch and learn in honor of MLK Day, sharing information about Martin Luther King Jr. and the civil rights movement, encouraging our employees to join virtual initiatives, and to "Make it a day on, not a day off" while preserving the health and safety of our coworkers;
-  Commemorating Holocaust Remembrance Day, creating a space where employees could share their family stories and lasting impact of the Holocaust; and
-  Sharing the customs and celebrations of Chinese New Year. Kung Hei Fat Choi!



In the late spring of 2020, the world watched in disbelief as over a few weeks' time multiple people appeared to be targeted based on their race, spurning acts of protest in cities across the United States. In the face of these attacks, Movado Group stood up, proudly supporting and donating to the Equal Justice Initiative, the NAACP Legal Defense and Educational Fund, and Campaign Zero. These events also underscored the critical and essential need to continue having "uncomfortable conversations" about race, and Movado Group held Town Hall meetings to do so.

Our CEO also spoke up:

**A PERSONAL NOTE FROM CEO,
EFRAIM GRINBERG TO HIS
MOVADO GROUP COLLEAGUES.**

MONDAY, JUNE 1, 2020

Over the last few weeks, I have been horrified at the tragedies that have occurred in our country. In a short time, we have seen a young man, Ahmaud Arbery, murdered in Georgia. His only crime appeared to be his race.

Two weeks ago we saw a woman call the police because a man who was bird watching in Central Park asked her to put her dog on a leash (which is required in the park) and she claimed he was threatening her life. His only crime appeared to be his race.

This past week I saw one of the most horrendous things I have ever witnessed. A white police officer murdered George Floyd, a black man, during an arrest. Video showed the police officer keeping his knee on Mr. Floyd's neck for nearly nine minutes and ignoring his cries that he couldn't breathe. People are outraged which has led to a significant number of protests around the country, some of which have turned violent.

I know it would be easy to say that there is no excuse for violence, but I don't feel that I can put myself in the place of our black fellow human beings and pretend to know what they are feeling. I know that we can and need to be better. This should not happen in our country – today or at any time.

As sickened and concerned as I am by what is going on, I can't begin to comprehend how it affects our colleagues of color as they live their daily lives. As a country and a society, we must do more to combat racism and make sure that we, as a company continue to provide a workplace that makes equality, diversity, inclusion and openness a priority.

While we are all coping with the effects of Covid-19 it is easy to become hyper-focused on our business and the effect that this pandemic is having on our world. These terrible events have made us sadly remember that there is a world out there beyond Covid-19 that needs to do better. Even in these times we need to do everything we can to eradicate racism from our country and the world. These values are important to me and to us as a company and we need to keep these values in mind at all times.

EFRAIM GRINBERG

**"IN THE END, WE WILL REMEMBER
NOT THE WORDS OF OUR ENEMIES,
BUT THE SILENCE OF OUR FRIENDS."**

- MARTIN LUTHER KING JR.

#BLACKLIVESMATTER

We pledge to continue having these conversations and pursuing equity, diversity, inclusion, and belonging at Movado Group. To help guide us, we have shared common resources with our employees and other stakeholders:

FILMS & TV SHOWS

HERE ARE SOME GREAT FILMS AND TV SHOWS THAT HIGHLIGHT AND SUPPORT BLACK CREATIVES

FILMS	SHOWS
13TH	WHEN THEY SEE US
STRONG ISLAND	DEAR WHITE PEOPLE
TEACH US ALL	SELF MADE: INSPIRED BY THE LIFE OF MADAM C.J.
MOONLIGHT	BLACKISH
FRUITVALE STATION	POSE
WHOSE STREETS?	SEVEN SECONDS
THE HATE U GIVE	FREEDOM RIDERS
STAY WOKE: THE BLACK LIVES MATTER MOVEMENT	INSECURE
NINTH FLOOR	BLACK LADY SKETCH SHOW

KNOWLEDGE IS POWER

#BLACKLIVESMATTER

LITERATURE

RECOMMENDED READING - BOOKS TO ADDRESS ANTI-RACISM

SISTER OUTSIDER BY AUDRE LORDE	WHITE FRAGILITY BY ROBIN DIANGELO
THE BLUEST EYE BY TONI MORRISON	THEY CAN'T KILL US ALL BY WESLEY LOWERY
THE FIRE NEXT TIME BY JAMES BALDWIN	BECOMING BY MICHELLE OBAMA
THE NEW JIM CROW BY MICHELLE ALEXANDER	THE HATE U GIVE BY ANGIE THOMAS
WOMEN, RACE & CLASS BY ANGELA Y. DAVIS	HUNGER BY ROXANNE GAY
HOW TO BE AN ANTI-RACIST BY IBRAM X. KENDI	SO YOU WANT TO TALK ABOUT RACE BY IJEOMA OLUO

VOICES

HERE IS A LIST OF INSPIRING BLACK VOICES

@BLKLIVESMATTER	@EJI_ORG
@FAIRFIGHTACTION	@THECONSCIOUSKID
@NAACP	@COLOROFCHANGE
@RACHEL.CAROLE	@UNITEDWEDREAM
@CAMPAIGNZERO	@CLEOWADE
@ANTIRACISTMCTR	@YOURRIGHTSCAMP
@BLACKWOMENSBLEUPRINT	@ETHELSCUB
@COLORLINESNEWS	@BYP100

TAKE ACTION

THERE ARE OTHER WAYS YOU CAN HELP MAKE A CHANGE!

WRITE LETTERS, CALL CITY GOVERNMENTS, AND SUPPORT BLACK-OWNED BUSINESSES.

CHECK OUT OUR STORIES FOR OTHER WAYS TO TAKE ACTION.

PODCASTS

TUNE INTO THESE PODCASTS TO STAY INFORMED.

CODE SWITCH	ABOUT RACE WITH RENI EDDO-LODGE
NO COUNTRY FOR YOUNG WOMEN	POD SAVE THE PEOPLE
THE NOD	BOBO & FLEX
INVISIBILIA	LET'S TALK ABOUT SOMETHING UNCOMFORTABLE... RACE
MOMENTUM: A RACE FORWARD	STILL PROCESSING
TIDDAS 4 TIDDAS	CODE BLACK

OUR VENDORS

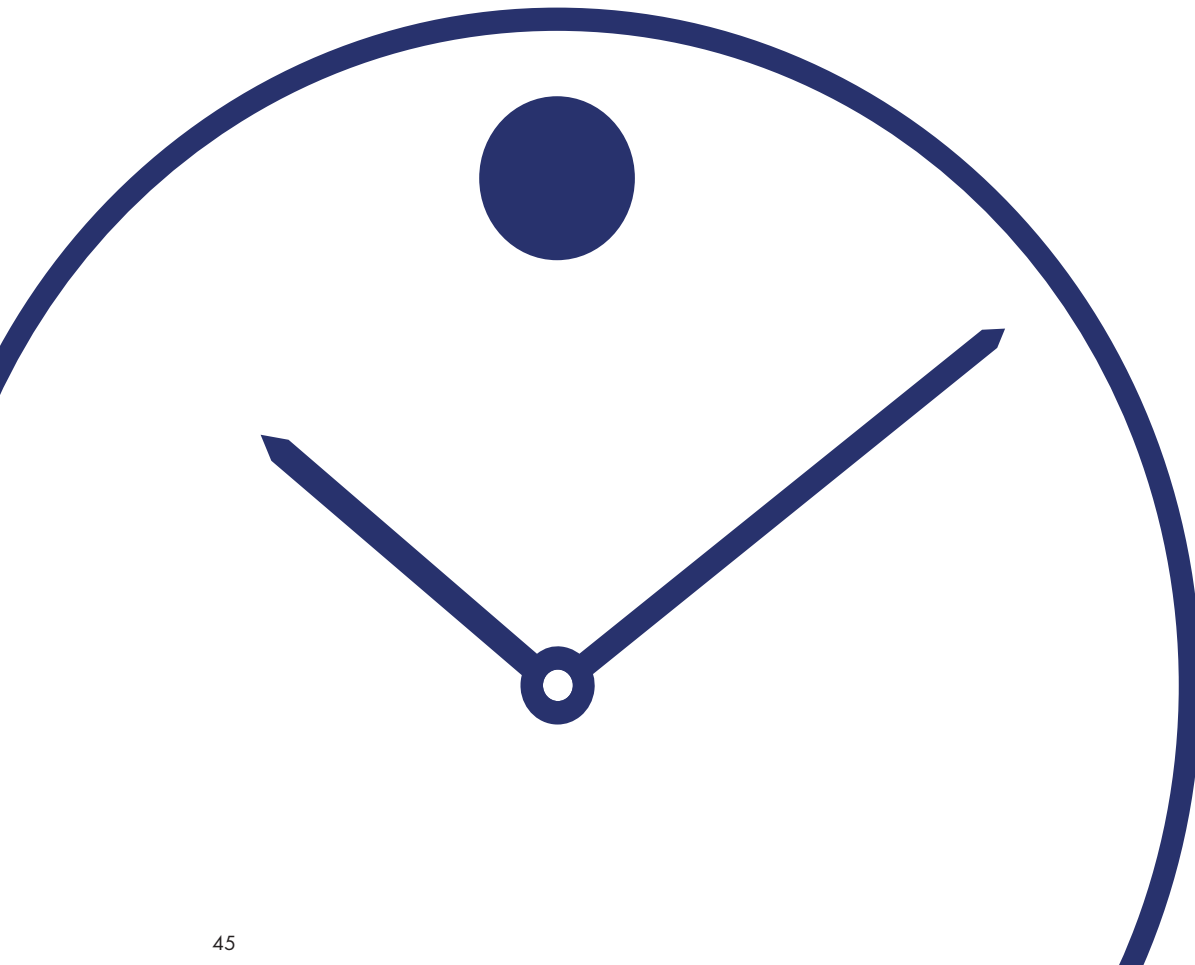
Recognizing that they are an extension of the Movado Group family, we have carefully selected and cultivated long-term relationships with our finished goods manufacturing partners, helping to ensure that our value chain aligns with our own corporate values and sustainability goals.

Whether they have long been a part of the Movado Group family or are new members, our manufacturing partners agree to fulfill the principles of the Movado Group Vendor Code of Conduct, which sets out our expectations in the areas of forced and child labor, treatment of employees, health and safety, hours and wages, materials sourcing, hazardous substances, environmental impacts, and more.

With the help of third-party independent auditors, Movado Group assesses our finished goods partners' compliance with our Code of Conduct and industry standards. These audits follow the SA 8000 standard developed by Social Accountability International in 1997 as a multi-stakeholder initiative, and which has become the leading social certification standard for factories and organizations across the globe. The Standard reflects labor provisions contained within the Universal Declaration of Human Rights and International Labour Organization (ILO) conventions and complements labor laws around the world.

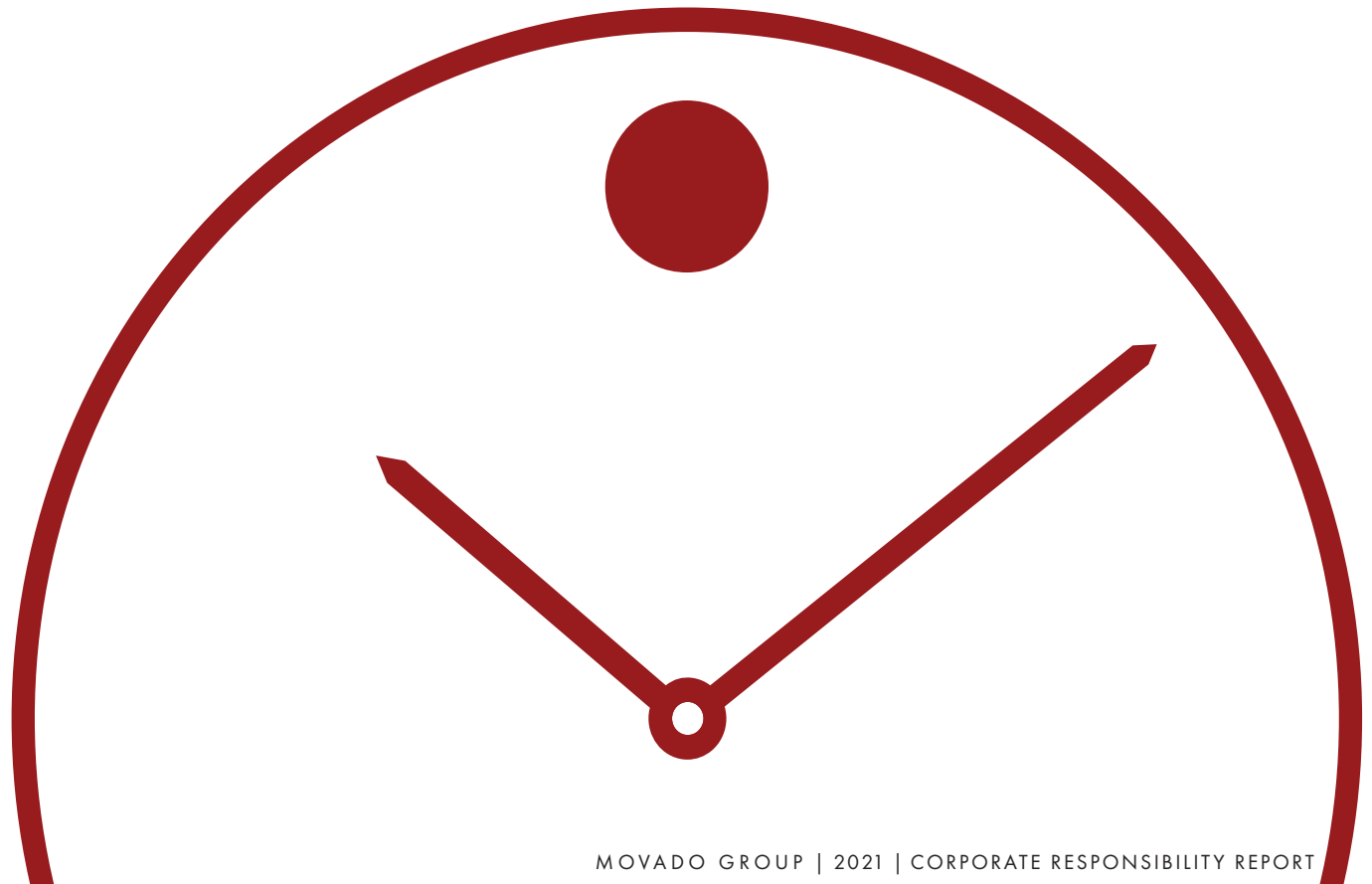
Through these audits, our key manufacturing partners are held accountable through a process anchored by a management system that drives continuous improvement in all areas of the Standard and, by extension, our Code of Conduct. During the two most recent fiscal years' audits, all of our key manufacturing partners in high risk countries were assessed and found to be generally compliant, with the majority achieving one of our two highest ratings.

POWERED BY PROGRESS

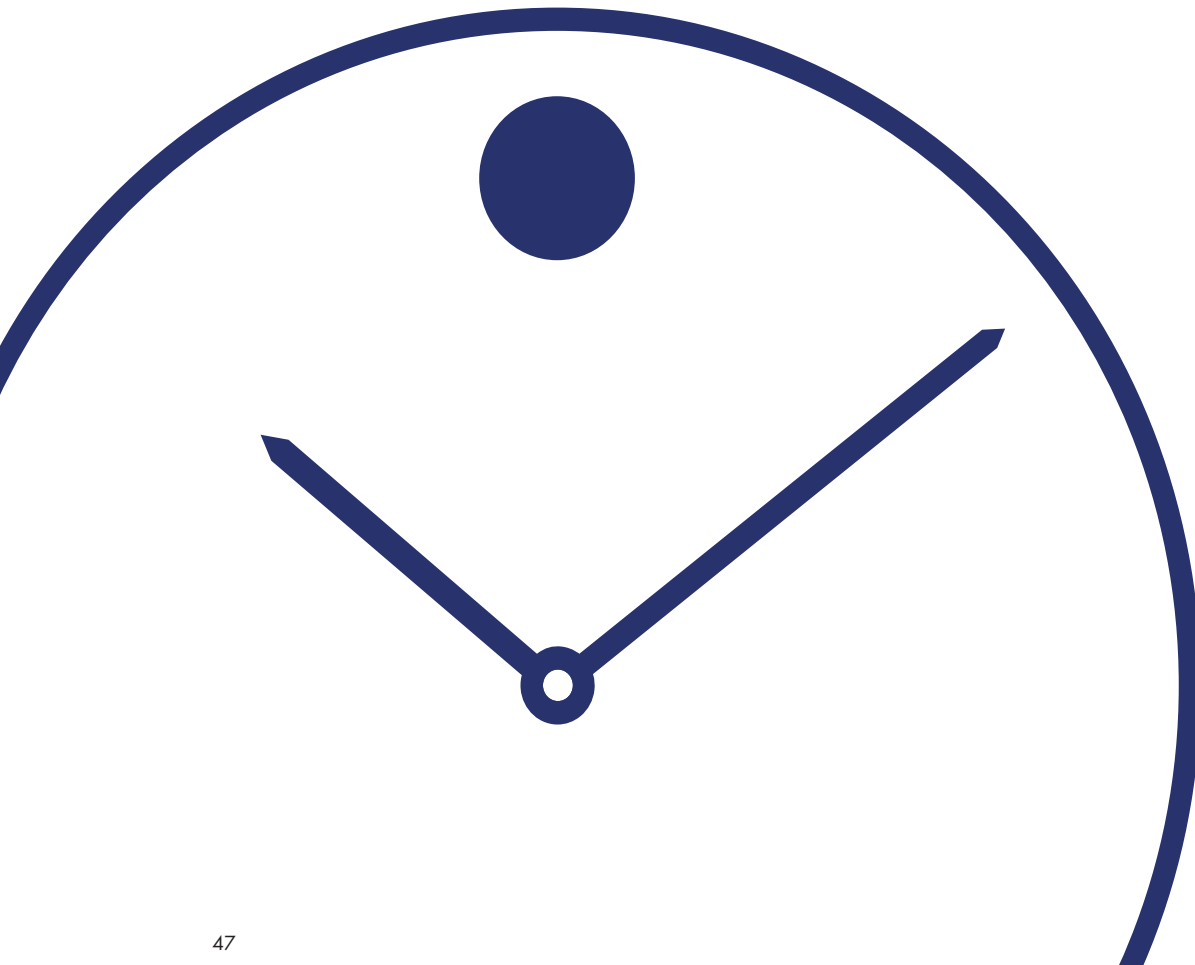


IT'S TIME FOR CHANGE.

While Movado Group is proud of its efforts over the years to empower people, to act responsibly, and to give back, we aspire to remain Always in Motion, ever evolving and improving. To that end, in November 2020 Movado Group's Board of Directors approved and adopted Environmental, Social and Governance Corporate Policies to guide our actions and lead us into the future. These policies are available on our website at www.movadogroup.com/corporate-responsibility.com. We look forward to sharing our progress in future reports.



GRI ALIGNMENT



FISCAL YEAR 2021

GENERAL DISCLOSURES

Disclosure Number and Title		2021 Response
102-1	Name of the organization	Movado Group, Inc. (together with its subsidiaries, "Movado Group")
102-2	Activities, brands, products, and services	<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 Coach, HUGO BOSS, Lacoste, Tommy Hilfiger, and Scuderia Ferrari 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, parts of Africa, and the Far East. Movado Group also designs and sells jewelry, eyewear, and other accessories.</p> <p>In FY21 Movado Group employed approximately 1200 people in the United States, Switzerland, Australia, Canada, France, Germany, Mexico, Netherlands, Peoples Republic of China (including Hong Kong), Spain, United Arab Emirates, and United Kingdom.</p>
102-3	Location of headquarters	650 From Road, Suite 375, Paramus, New Jersey 07652
102-4	Number of countries where the organization operates	See Annual Report and Form 10-K for Fiscal Year 2021 ("2021 Annual Report"), available at www.movadogroup.com/investors/annual-report-and-proxy
102-5	Ownership and legal form	Movado Group, Inc. is a publicly traded company on the New York Stock Exchange.
102-6	Markets served	See 2021 Annual Report
102-7	Scale of the organization	See 2021 Annual Report

Disclosure Number and Title		2021 Response
102-8	Information on employees and other workers	<p>All Global Employees:</p> <p>Total: 1161</p> <p>Full time: 888 – 77% of our global employees</p> <p>Part time: 261 – 23% of our global employees</p> <p>Female Employees:</p> <p>Total: 732 – 63% of Movado Group’s total employees</p> <p>Full time: 556 – 62% of Movado Group’s full time employees</p> <p>Part time: 176 – 65% of Movado Group’s part time employees</p> <p>Male Employees:</p> <p>Total: 429 – 37% of Movado Group’s total employees</p> <p>Full time: 336 – 38% of Movado Group’s full time employees</p> <p>Part time: 93 – 35% of Movado Group’s part time employees</p> <p>Gender Undeclared: None</p> <p>*Reporting data includes regular employees only, excluding seasonal, interns and temporary staff.</p>
102-9	Supply chain	<p>Movado Group relies on vendors from across the globe to make our products, market our brands, and provide after sales service.</p> <p>Of our key finished goods suppliers, in FY21 88% were located in Asia, and the remainder were located in the rest of the world.</p> <p>Multiple suppliers provide Movado Group with packaging, display, and other marketing and promotional materials. The largest concentration of our packaging suppliers is in China. While China will remain an important sourcing region, Movado Group continues to explore options to diversify our supply chain.</p> <p>Movado Group uses a network of over 100 distributors and service centers throughout the world to provide after sales service.</p>

Disclosure Number and Title		2021 Response
102-10	Significant changes to the organization and its supply chain	In FY21 Movado Group dissolved or reorganized several of its subsidiaries.
102-11	Precautionary principle or approach	Movado Group has informally applied a precautionary approach when managing risks and identifying solutions. For example, the precautionary principle contributed to Movado Group's decisions to eliminate paper-heavy manuals in favor of online disclosures, to discontinue use of exotic leathers for new product styles, and to expand its use of recycled, plant-based, and fabric watch straps as an alternative to leather for certain product lines.
102-12	External Initiatives	<p>Movado Group is a signatory to the CEO Act!on for Diversity & Inclusion™, the largest CEO-driven business commitment to advance diversity and inclusion in the workplace, including the I Act On pledge for individuals to take.</p> <p>Movado Group is a Corporate Sponsor of Open to All, a United States based national nondiscrimination coalition of businesses and non-profits grounded on the principle that everyone should be welcome regardless of race, ethnicity, national origin, sex, sexual orientation, gender identity and expression, immigration status, religion or disability.</p> <p>In FY21 we co-authored a roadmap in collaboration with parity.org and other fashion industry leaders titled "Unlocking Gender Parity in Fashion."</p> <p>Other initiatives and sponsorships are discussed in this CR Report.</p>
102-13	Membership associations	<p>American Watch Association (Mitchell Sussis, SVP and General Counsel, Board Member)</p> <p>Fédération de l'industrie horlogère suisse (FH)</p> <p>Jewelers Vigilance Committee (JVC)</p> <p>Jewelers of America</p> <p>Lincoln Center Corporate Council (Efraim Grinberg, CEO, Board Member)</p> <p>Partnership for New York City</p>

Disclosure Number and Title		2021 Response
102-14	A statement from the most senior decision-maker	See <i>A Message from Our Chairman</i>
102-16	Values, principles, standards, and norms of behavior	<p>Our Mission Statement:</p> <p>To be the leading company in the watch industry by:</p> <ol style="list-style-type: none"> 1. Building strong brands with the most sought-after images, and offering products with the best design, quality and value in their categories. 2. Treating everyone with respect and making integrity the core of our actions and relationships, striving to have employees, vendors, and retailers feel like they are part of the same team. 3. Providing the best possible service to our retailers and consumers and recognizing their importance to our continued success. 4. Constantly striving for excellence. We believe our people are critical to the achievement of this goal, and their continuous development is essential. 5. Increasing sales and profits from year to year, ensuring the security and growth of our company, and providing a reasonable return to our stockholders. <p>Our Code of Business Conduct & Ethics and other guiding Policies, Principles, and Statements are available at www.movadogroup.com/corporate-responsibility.</p>
102-17	Mechanisms for advice and concerns about ethics	<p>Global employees can report any suspected policy violations, inappropriate behavior, and unethical practices to their supervisor, the Human Resources or Legal departments, or via the Movado Group reporting hotline. The global reporting hotline is also open to all workers in our value chain. It acts as a channel for Movado Group to capture and address concerns or complaints raised by those who work for us directly or indirectly through our value chain. The hotline allows for anonymous and confidential reporting when permitted by law. Reports are documented and handled by trained personnel. Investigations are tracked and escalated to more senior personnel as appropriate.</p>

Disclosure Number and Title		2021 Response
102-18	Governance Structure	See our Investor Center, Corporate Governance, available at www.movadogroup.com/investors/corporate-governance
102-40	List of stakeholder groups	Employees, customers, consumers, shareholders, board members, licensors, vendors, workers in our supply chain, industry associations and multi-stakeholder initiatives, local communities.
102-41	Collective bargaining agreements	None of Movado Group's U.S. employees are covered by collective bargaining agreements.
102-42	Identifying and selecting stakeholders	Movado Group identified and selected the stakeholders with whom to engage after discussions with our Corporate Responsibility Steering Committee and Task Force and taking into consideration Movado Group's Mission Statement, core values, and strategic priorities. This process was further informed by information collected from our employees, licensors, industry associations, and multi-stakeholder initiatives.
102-43	Approach to stakeholder engagement	<p>The global Covid-19 pandemic required us to modify our approach to stakeholder engagement during FY21. Board meetings moved to virtual format; our CEO engaged stakeholders through virtual Town Hall meetings; we expanded our use of technology to drive communication and engagement among employees; we accelerated use of design and production technology to interact digitally with our customers; and we enhanced our online connections with consumers.</p> <p>In addition, having largely completed our baseline and materiality assessment in FY20, we reconstituted our Corporate Responsibility Task Force for FY21 and charged our Corporate Responsibility Leads with establishing concrete and measurable goals in material topic areas. Our Corporate Responsibility Leads are socializing those goals during FY22, ensuring alignment with senior staff members who will be responsible for driving those initiatives, and presenting their recommendations to the Corporate Responsibility Steering Committee comprised of Movado Group's CEO, CFO/COO, SVP/HR, and SVP/GC, and to Movado Group's Board of Directors.</p>
102-44	Key topics and concerns raised	Key topics are identified in section 102-47 of the GRI Alignment and throughout this CR Report.

Disclosure Number and Title		2021 Response
102-45	Entities included in the consolidated financial statements	Movado Group, Inc. and its subsidiaries.
102-46	Defining report content and topic boundaries	Report content and topic boundaries were largely determined from the inputs received and assessments made by the Corporate Responsibility Task Force in consultation with the Corporate Responsibility Steering Committee.
102-47	List of material topics	<p>Economic performance</p> <p>Innovative and sustainable products</p> <p>Sustainable packaging, packing, and transport</p> <p>Inclusion and diversity</p> <p>Employee well being</p> <p>Training and development</p> <p>Community contributions and philanthropic support</p> <p>Responsible sourcing</p> <p>Supply chain social and environmental compliance</p> <p>Reducing waste</p>
102-48	Restatements of information	None
102-49	Changes in reporting	None, as this is our inaugural report.

Disclosure Number and Title		2021 Response
102-50	Reporting period	This GRI Alignment 2021 Response reports on fiscal year 2021 (February 1, 2020 – January 31, 2021).
102-51	Date of most recent previous report	Not applicable, as this is our inaugural report.
102-52	Reporting Cycle	Annual
102-53	Provide the contact point for questions regarding the report	<p>Email inquiries may be sent to: Corporate.Responsibility@movadogroup.com</p> <p>Other inquiries should be addressed to Movado Group's Corporate Headquarters: Movado Group, Inc. 650 From Road, Suite 375 Paramus, New Jersey 07652 201.267.8000 Attn: Kristi Davidson, Corporate Responsibility</p>
102-54	Claims of reporting in accordance with the GRI Standards	This report has been prepared in accordance with the GRI Standards: Core option.
102-55	GRI content index	www.movadogroup.com/corporate-responsibility
102-56	External assurance	This report has not been externally verified.

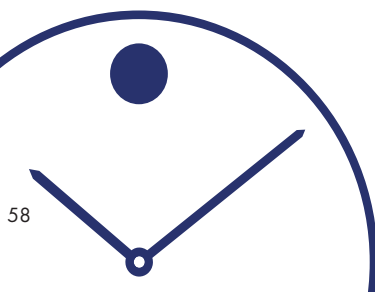
ECONOMIC DISCLOSURES

Disclosure Number and Title		2021 Response
103 (parts 1, 2, 3)	Economic Performance (Management Approach)	See 2021 Annual Report
201-1	Direct economic value generated and distributed	See 2021 Annual Report
201-3	Defined benefit plan obligations and other retirement plans	See 2021 Annual Report
201-4	Financial assistance received from government	To mitigate payroll expense, in FY21 Movado Group applied for and received an aggregate of approximately \$6 million in government payroll subsidy programs in various countries.
103 (parts 1, 2, 3)	Anti-Corruption (Management Approach)	Movado Group has implemented multiple measures for both our employees and our vendors to combat and prevent bribery and corruption. We have adopted policies and procedures that reflect our commitment to honest and transparent business practices and to uphold our commitment to moral, ethical, and legal requirements in all that we do. We have systems in place to train our employees on ways to identify and report potential policy violations, and we require our employees to certify at the time of hiring and at least annually thereafter that they fully understand and will abide by these policies. Through our Vendor Code of Conduct, our vendors commit to upholding these same principles, and we periodically audit their compliance. Employees and vendors can report suspected violations through our global hotline.
205-1	Operations assessed for risks related to corruption	Our value chain is the main risk area of our operations. Movado Group has adopted a Vendor Code of Conduct and monitors our key vendors' compliance through periodic factory visits and third-party audits. Our internal and external compliance teams use a social compliance questionnaire that follows the SA 8000. Audits are typically scheduled in advance, although Movado Group reserves the right to conduct unannounced audits as necessary. If a deficiency is identified, our internal teams work closely with the vendor to create a remediation plan and to verify successful remediation. In the rare instances where severe deficiencies have been detected and appropriate remediation has not been achieved, Movado Group will terminate its relationship with the vendor.

Disclosure Number and Title		2021 Response
205-2	Communication and training about anti-corruption policies and procedures	100% - We communicate our Code of Business Conduct & Ethics to all employees and Board members and require all Movado Group employees, as well as Movado Group Board members, to complete regular online compliance training. In addition, our sales, marketing and supply chain global employees receive regular training on anti-bribery and anti-corruption policies and law, insider trading, and conflicts of interest.
205-3	Confirmed incidents of corruption and actions taken	There were no confirmed incidents of corruption.

ENVIRONMENTAL DISCLOSURES

Disclosure Number and Title	2021 Response
103 (parts 1, 2, 3) Materials (Management Approach)	<p>Movado Group is committed to responsible sourcing practices and will only do business with suppliers and manufacturers who share this commitment. We strive to incorporate more sustainable materials into our products, such as recycled, plant-based, and fabric watch straps. Our product development team is also exploring the use of sustainable bio-plastics and solar powered movements for certain product lines.</p> <p>In FY21, Movado Group focused on supply chain and materials management. All of our diamond suppliers have been certified by the Responsible Jewellery Council, which follows the System of Warranties created by the World Diamond Council for the provision of conflict-free diamonds.</p> <p>In addition, Movado Group has developed a robust policy for responsible sourcing of gold and other precious metals to ensure these materials are not procured from mining operations that do not respect basic human rights as outlined in the United Nations Universal Declaration of Human Rights. Among other things, our suppliers agree to work in collaboration with Jewelers of America, the Council for Responsible Jewellery Practices, and other stakeholders throughout our value chain to determine the sources for all products incorporating gold and other precious metals, including information on how it is being mined, refined, and manufactured.</p>
301-1 Materials used by weight or volume	<p>Top 5 materials by weight: stainless steel, brass, glass, plastic and leather. Approximate weight (in kg):</p> <p>Stainless steel: 260,000</p> <p>Brass: 24,000</p> <p>Plastic: 23,000</p> <p>Glass: 16,000</p> <p>Leather: 9,000</p> <p>Top sustainable materials: Omitted. Movado Group does not have information of sufficient quality to report.</p>



Disclosure Number and Title		2021 Response
301-2	Recycled input materials uses	Movado Group's packaging contains a high percentage of post-consumer recycled paper, wood, and other materials. However, we do not have sufficient information to report on the specific percentage of recycled input materials.
301-3	Reclaimed products and their packaging materials	<p>Movado Group considers the circularity of its products and packaging. However, we do not have sufficient information to report on the percentage of reclaimed products and their packaging materials.</p> <p>Movado Group has implemented programs to reuse, repurpose and recycle watches and component parts. Watch batteries are recycled, and the coating of silver oxide is removed for re-use. In addition, our high-quality product packaging offers long-lasting storage options and can be repurposed for many uses.</p>

SOCIAL DISCLOSURES

Disclosure Number and Title	2021 Response								
103 (parts 1, 2, 3) Employment (Management Approach)	<p>At Movado Group, we aim to build strong brands with the most sought-after images and the best talent in the industry. The creative spirit and dedication to excellence of our team members are reflected in every aspect of our business. Our sustained growth provides our employees with great career advancement opportunities. The culture at Movado Group is entrepreneurial, people-oriented, fast paced and open for opportunity.</p> <p>Our products and people are recognized for their competitive edge in the crowded luxury-fashion market. 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>								
401-1 New employee hires and employee turnover	<p>Total number and rate of new employee hires during FY21 (global):</p> <table> <tr> <td>By age group:</td><td>By region:</td></tr> <tr> <td>Under 30: 75 hires – 52%</td><td>Americas: 124 hires – 86%</td></tr> <tr> <td>30-50 years old: 56 hires – 39%</td><td>APAC: 7 hires – 5%</td></tr> <tr> <td>Over 50: 13 hires – 9%</td><td>EMEA: 13 hires – 9%</td></tr> </table> <p>By gender:</p> <p>Male: 60 hires – 42%</p> <p>Female: 84 hires – 58%</p>	By age group:	By region:	Under 30: 75 hires – 52%	Americas: 124 hires – 86%	30-50 years old: 56 hires – 39%	APAC: 7 hires – 5%	Over 50: 13 hires – 9%	EMEA: 13 hires – 9%
By age group:	By region:								
Under 30: 75 hires – 52%	Americas: 124 hires – 86%								
30-50 years old: 56 hires – 39%	APAC: 7 hires – 5%								
Over 50: 13 hires – 9%	EMEA: 13 hires – 9%								

Disclosure Number and Title

2021 Response

401-1 New employee hires and employee turnover

Total number and rate of employee turnover during FY21 (globally excluding U.S. retail):

By age group:

Under 30: 40 voluntary terms – 4.3% turnover rate

30-50 years old: 45 voluntary terms – 4.8% turnover rate

Over 50: 11 voluntary terms – 1.2% turnover rate

By gender:

Male: 29 voluntary terms – 3.1% turnover rate

Female: 67 voluntary terms – 7.1% turnover rate

By region:

Americas: 45 voluntary terms – 4.8% turnover rate

APAC: 14 voluntary terms – 1.5% turnover rate

EMEA: 37 voluntary terms – 3.9% turnover rate

Total number and rate of employee turnover during FY21 (globally including U.S. retail):

By age group:

Under 30: 177 voluntary terms – 13.0% turnover rate

30-50 years old: 106 voluntary terms – 7.8% turnover rate

Over 50: 28 voluntary terms – 2.1% turnover rate

By gender:

Male: 117 voluntary terms – 8.6% turnover rate

Female: 194 voluntary terms – 14.2% turnover rate

By region:

Americas: 260 voluntary terms – 19.0% turnover rate

APAC: 14 voluntary terms – 1.5% turnover rate

EMEA: 37 voluntary terms – 3.9% turnover rate

Disclosure Number and Title		2021 Response
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> <ul style="list-style-type: none"> • Health, dental and vision insurance; • Life and Accidental, Death & Dismemberment insurance; • Short and Long Term disability insurance; • Supplemental medical, disability, and life insurance; • Stock Purchase Plan; • Retirement plan benefits; • Domestic partner benefits; • Paid time off and company holidays; • Tuition reimbursement; • Auto and home insurance discounts; • Credit Union banking services; • Health Advocate services; • Access to Hyatt Legal Plans legal assistance; • Emergency travel assistance. <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"> • Employee Assistance Program; • 401(k) & Roth savings plans; • Financial wellness planning and pre-retirement workshops; • Employee product discounts; • Friends and family sales. <p>Non-management employees may receive referral bonuses.</p>
401-3	Parental leave	<p>Movado Group encourages employees to maintain a healthy work/life balance. Traditional caregiver gender roles are shifting. To support Movado Group's diverse, equitable, and inclusive workforce, in the United States Movado Group offers paid gender-neutral parental leave. Movado Group's Parental Leave Policy provides up to four weeks of paid parental leave with continuation of benefits to eligible employees for the birth or adoption of a child. The purpose of paid parental leave is to enable the employee to care for and bond with a new child. This policy runs concurrently with Family and Medical Leave Act (FMLA) leave and any state and local leave laws, as applicable. Parental leave policies outside the U.S. vary.</p>

Disclosure Number and Title		2021 Response
103 (parts 1, 2, 3)	Training & Education (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"> - Annual Development Reviews - Ongoing courses and resources - Corporate Development Programs - Departmental (Professional) Development Programs
404-1	Average hours of training per year per employee	<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, including online learning courses. 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	Omitted.

Disclosure Number and Title		2021 Response																								
103 (parts 1, 2, 3)	Diversity & Equal Opportunity (Management Approach)	<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 inclusion, acknowledging that collective and individual talents, skills, and perspectives foster a culture of belonging, collaborative practice, innovation, and mutual respect.</p> <p>Movado Group is a member of the CEO Action for Diversity and Inclusion™ coalition, joining more than 650 organizations from across the U.S. who have pledged to cultivate workplaces that support open dialogue on complex, and sometimes difficult, conversations about diversity and inclusion, implement and expand unconscious bias education, and share best practices with each other. Movado Group offers opportunities to gather employees from all across the Movado Group, including Europe and Asia, to have candid and meaningful conversations about diversity and inclusion as we work to foster an inclusive workplace.</p>																								
405-1	Diversity of governance bodies and employees	<p>Percentage of individuals within Movado Group's Board of Directors in each of the following diversity categories:</p> <table> <tr> <td>Gender:</td><td>Age Group:</td><td>Minority or vulnerable groups: 29%</td></tr> <tr> <td>Women: 14%</td><td>Under 30: 0%</td><td></td></tr> <tr> <td>Men: 86%</td><td>30-50: 0%</td><td></td></tr> <tr> <td></td><td>Over 50: 100%</td><td></td></tr> </table> <p>Percentage of employees per employee category in each of the following diversity categories:</p> <p>All Employees:</p> <table> <tr> <td>Gender:</td><td>Age Group:</td><td>Minority or vulnerable groups: 49% (U.S. employees only)</td></tr> <tr> <td>Women: 63%</td><td>Under 30: 23%</td><td></td></tr> <tr> <td>Men: 37%</td><td>30-50: 50%</td><td></td></tr> <tr> <td></td><td>Over 50: 27%</td><td></td></tr> </table>	Gender:	Age Group:	Minority or vulnerable groups: 29%	Women: 14%	Under 30: 0%		Men: 86%	30-50: 0%			Over 50: 100%		Gender:	Age Group:	Minority or vulnerable groups: 49% (U.S. employees only)	Women: 63%	Under 30: 23%		Men: 37%	30-50: 50%			Over 50: 27%	
Gender:	Age Group:	Minority or vulnerable groups: 29%																								
Women: 14%	Under 30: 0%																									
Men: 86%	30-50: 0%																									
	Over 50: 100%																									
Gender:	Age Group:	Minority or vulnerable groups: 49% (U.S. employees only)																								
Women: 63%	Under 30: 23%																									
Men: 37%	30-50: 50%																									
	Over 50: 27%																									

Disclosure Number and Title		2021 Response																								
405-1	Diversity of governance bodies and employees (cont'd)	<p>Percentage of employees per employee category in each of the following diversity categories:</p> <p>Executive:</p> <table> <tr> <td>Gender:</td><td>Age Group:</td><td>Minority or vulnerable groups: 27%</td></tr> <tr> <td>Women: 45%</td><td>Under 30: 3%</td><td></td></tr> <tr> <td>Men: 55%</td><td>30-50: 50%</td><td></td></tr> <tr> <td></td><td>Over 50: 47%</td><td></td></tr> </table> <p>Non-Executive:</p> <table> <tr> <td>Gender:</td><td>Age Group:</td><td>Minority or vulnerable groups: 49% (U.S. employees only)</td></tr> <tr> <td>Women: 64%</td><td>Under 30: 25%</td><td></td></tr> <tr> <td>Men: 36%</td><td>30-50: 50%</td><td></td></tr> <tr> <td></td><td>Over 50: 26%</td><td></td></tr> </table>	Gender:	Age Group:	Minority or vulnerable groups: 27%	Women: 45%	Under 30: 3%		Men: 55%	30-50: 50%			Over 50: 47%		Gender:	Age Group:	Minority or vulnerable groups: 49% (U.S. employees only)	Women: 64%	Under 30: 25%		Men: 36%	30-50: 50%			Over 50: 26%	
Gender:	Age Group:	Minority or vulnerable groups: 27%																								
Women: 45%	Under 30: 3%																									
Men: 55%	30-50: 50%																									
	Over 50: 47%																									
Gender:	Age Group:	Minority or vulnerable groups: 49% (U.S. employees only)																								
Women: 64%	Under 30: 25%																									
Men: 36%	30-50: 50%																									
	Over 50: 26%																									
405-2	Ratio of basic salary and remuneration of women to men	Movado Group is working on a method to fairly and accurately compare like-for-like salary and remuneration data.																								
103 (parts 1, 2, 3)	Non-Discrimination (Management Approach)	<p>Movado Group is committed to hiring and developing the best people we can find based on job related qualifications - not only because it is legally required but also because it is morally right.</p> <p>Movado Group is an equal opportunity employer. The success of Movado Group depends heavily on the full and effective utilization of qualified people, and it is Movado Group's policy 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>																								

Disclosure Number and Title		2021 Response
406-1	Incidents of discrimination and corrective actions take	Three incidents were reported in FY21, two of which are still open. The third incident was fully investigated, and we determined that no corrective action was needed. <i>*Information for U.S. only.</i>
103 (parts 1, 2, 3)	Freedom of Association & Collective Bargaining (Management Approach)	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.
407-1	Operations and suppliers in which the right to freedom of association and collective bargaining may be at risk	Our Vendor Code of Conduct applies to all of our key vendors and suppliers. Our social compliance program recognizes that the rights of workers to exercise freedom of association or collective bargaining may be at higher risk in manufacturing facilities in certain parts of the Far East and Asia Pacific, and our vendors in these geographic locations may be audited more frequently.
103 (parts 1, 2, 3)	Child Labor (Management Approach)	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.
408-1	Significant risk of child labor in operations and suppliers	Our Vendor Code of Conduct applies to all of our key vendors and suppliers. Our social compliance program recognizes that risk of child labor may be higher in manufacturing facilities in certain parts of the Far East and Asia Pacific, and our vendors in these geographic locations may be audited more frequently.
103 (parts 1, 2, 3)	Forced or Compulsory Labor (Management Approach)	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.

Disclosure Number and Title		2021 Response
409-1	Operations and suppliers in which the right to freedom of association and collective bargaining may be at risk	Our Vendor Code of Conduct applies to all of our key vendors and suppliers. Our social compliance program recognizes that risk of forced or compulsory labor may be higher in manufacturing facilities in certain parts of the Far East and Asia Pacific, and our vendors in these geographic locations may be audited more frequently.
103 (parts 1, 2, 3)	Human Rights Assessment (Management Approach)	Movado Group's human rights assessments are currently focused primarily on our finished goods manufacturers in the Far East, an area determined to be at potentially higher risk. Assessments are performed through our social compliance audit program.
412-1	Operations that have been subject to human rights reviews or impact assessments	Movado Group has not conducted a human rights review or impact assessment of its own operations. 100% of our key suppliers in the Far East have been subject to human rights reviews through our social compliance auditing program.
412-2	Employee training on human rights	Movado Group did not provide employee training on human rights in FY21.
412-3	Significant investment agreements and contracts that include human rights clauses or that underwent human rights screening	Our distribution and manufacturing agreements obligate our sales and supply chain partners to comply with Movado Group's and our licensors' codes of conduct, which set forth our human rights and other social compliance requirements, and to comply with all applicable laws, rules, and regulations. In general, Movado Group's contracts with key third parties contain provisions regarding compliance with applicable law.
103 (parts 1, 2, 3)	Local Communities (Management Approach)	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.

Disclosure Number and Title		2021 Response
413-1	Operations with local community engagement, impact assessments, and development programs	Local community engagement activities exist in all major office locations, subject to Covid considerations. 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.
413-2	Operations with significant actual and potential negative impacts on local communities	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.
103 (parts 1, 2, 3)	Supplier Social Assessment (Management Approach)	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.
414-1	New suppliers that were screened using social criteria	Movado Group did not add any material finished goods suppliers in FY21.
414-2	Negative social impacts in the supply chain and actions taken	100% of our key finished goods suppliers in geopolitical areas determined to be of higher risk have been assessed against our social criteria for potential negative social impacts. We did not identify any supplier as having significant actual or potential negative social impacts.
103 (parts 1, 2, 3)	Political Contributions (Management Approach)	Movado Group does not contribute to political campaigns.
415-1	Political Contributions	Movado Group made no direct or indirect political contributions.

Disclosure Number and Title		2021 Response
103 (parts 1, 2, 3)	Marketing and Labeling (Management Approach)	Each of our brands has a dedicated marketing team who, in collaboration with our value chain, ensures that products are properly marketed and labeled.
417-1	Requirements for product and service information and labeling	Movado Group products and services are to be labeled in accordance with applicable legal requirements, including those relating to materials used, safe use and disposal. Certain product lines may include additional information believed to be of importance to stakeholders, such as sustainability.
417-2	Incidents of non-compliance concerning product and service information and labeling	Movado Group has not identified any non-compliance with regulations and/or voluntary codes.
417-3	Incidents of non-compliance concerning marketing communications	Movado Group has not identified any non-compliance with regulations and/or voluntary codes.

Disclosure Number and Title	2021 Response
103 (parts 1, 2, 3) Customer Privacy (Management Approach)	<p>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 www.movadogroup.com/privacy.</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 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 monthly. Employees are educated about areas of vulnerability, and vulnerability mock scenarios are created and discussed.</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> <p>In FY21 Movado Group assessed its data security programs and adjusted them as deemed appropriate to respond to Covid-related changes in business operations, such as an increased number of employees working remotely. We also implemented third party software to help us process and respond to data subject requests and manage cookies settings.</p>
418-1 Substantiated complaints concerning breaches of customer privacy and losses of customer data	<p>Movado Group has not had any substantiated complaints concerning breaches of customer privacy or losses of customer data.</p>

FISCAL YEAR 2020

GENERAL DISCLOSURES

Disclosure Number and Title		2020 Response
102-1	Name of the organization	Movado Group, Inc. (together with its subsidiaries, "Movado Group")
102-2	Activities, brands, products, and services	<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 Coach, HUGO BOSS, Lacoste, Tommy Hilfiger, and Scuderia Ferrari 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, parts of Africa, and the Far East. Movado Group also designs and sells jewelry, eyewear, and other accessories.</p> <p>In FY20 Movado Group employed approximately 1,600 people in the United States, Switzerland, Australia, Canada, France, Germany, Malaysia, Mexico, Netherlands, Peoples Republic of China (including Hong Kong), Singapore, Spain, United Arab Emirates, and United Kingdom.</p>
102-3	Location of headquarters	650 From Road, Suite 375, Paramus, New Jersey 07652
102-4	Number of countries where the organization operates	See Annual Report and Form 10-K for Fiscal Year 2020 ("2020 Annual Report"), available at www.movadogroup.com/investors/annual-report-and-proxy
102-5	Ownership and legal form	Movado Group, Inc. is a publicly traded company on the New York Stock Exchange.
102-6	Markets served	See 2020 Annual Report
102-7	Scale of the organization	See 2020 Annual Report

Disclosure Number and Title		2020 Response
102-8	Information on employees and other workers	<p>All Global Employees:</p> <p>Total: 1580</p> <p>Full time: 1154 – 73% of our global employees</p> <p>Part time: 426 – 27% of our global employees</p> <p>Female Employees:</p> <p>Total: 985 – 62% of Movado Group’s total employees</p> <p>Full time: 702 – 61% of Movado Group’s full time employees</p> <p>Part time: 283 – 66% of Movado Group’s part time employees</p> <p>Male Employees:</p> <p>Total: 596 – 38% of Movado Group’s total employees</p> <p>Full time: 452 – 39% of Movado Group’s full time employees</p> <p>Part time: 143 – 34% of Movado Group’s part time employees</p> <p>Gender Undeclared: Not known</p> <p>* Reporting data includes regular employees only, excluding seasonal, interns and temporary staff.</p>
102-9	Supply chain	<p>Movado Group relies on 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, which are sourced from 7 suppliers.</p> <p>Of our key finished goods suppliers, in FY20 38% were located in Switzerland; 52% were located in China (including Hong Kong); and 10% were located in the rest of the world.</p> <p>Multiple suppliers provide Movado Group with packaging, display, and other marketing and promotional materials. The largest concentration of our packaging suppliers is in China. While China will remain an important sourcing region, Movado Group continues to explore options to diversify our supply chain.</p> <p>Movado Group uses a network of over 100 distributors and service centers throughout the world to provide after sales service.</p>

Disclosure Number and Title		2020 Response
102-10	Significant changes to the organization and its supply chain	<p>In October 2018 Movado Group completed the acquisition of MVMT Watches, Inc. Integration of that business was ongoing throughout FY20.</p> <p>In October 2019 Movado Group entered into a joint venture for the distribution of products in Australia and New Zealand.</p>
102-11	Precautionary principle or approach	<p>Movado Group has informally applied a precautionary approach when managing risks and identifying solutions. For example, the precautionary principle contributed to Movado Group's decisions to eliminate paper-heavy manuals in favor of online disclosures, to discontinue use of exotic leathers for new product styles, and to expand its use of recycled, plant-based, and fabric watch straps as an alternative to leather for certain product lines.</p>
102-12	External Initiatives	<p>Movado Group is a signatory to the CEO Act!on for Diversity & Inclusion™, the largest CEO-driven business commitment to advance diversity and inclusion in the workplace, including the <i>I Act On</i> pledge for individuals to take.</p> <p>Movado Group is a Corporate Sponsor of Open to All, a United States based national nondiscrimination coalition of businesses and non-profits grounded on the principle that everyone should be welcome regardless of race, ethnicity, national origin, sex, sexual orientation, gender identity and expression, immigration status, religion or disability.</p> <p>Other initiatives and sponsorships are discussed in this CR Report.</p>
102-13	Membership associations	<p>American Watch Association (Mitchell Sussis, SVP and General Counsel, Board Member)</p> <p>Fédération de l'industrie horlogère suisse (FH)</p> <p>Jewelers Vigilance Committee (JVC)</p> <p>Jewelers Security Alliance</p> <p>Jewelers of America (Efraim Grinberg, CEO, Board Member)</p> <p>Lincoln Center Corporate Council (Efraim Grinberg, CEO, Board Member)</p>

Disclosure Number and Title		2020 Response
102-14	Activities, brands, products, and services	See <i>A Message from Our Chairman</i>
102-16	Values, principles, standards, and norms of behavior	<p>Our Mission Statement:</p> <p>To be the leading company in the watch industry by:</p> <ol style="list-style-type: none"> 1. Building strong brands with the most sought-after images, and offering products with the best design, quality and value in their categories. 2. Treating everyone with respect and making integrity the core of our actions and relationships, striving to have employees, vendors, and retailers feel like they are part of the same team. 3. Providing the best possible service to our retailers and consumers and recognizing their importance to our continued success. 4. Constantly striving for excellence. We believe our people are critical to the achievement of this goal, and their continuous development is essential. 5. Increasing sales and profits from year to year, ensuring the security and growth of our company, and providing a reasonable return to our stockholders. <p>Our Code of Business Conduct & Ethics and other guiding Policies, Principles, and Statements are available at www.movadogroup.com/corporate-responsibility.</p>
102-17	Mechanisms for advice and concerns about ethics	Global employees can report any suspected policy violations, inappropriate behavior, and unethical practices to their supervisor, the Human Resources or Legal departments, or via the Movado Group reporting hotline. The global reporting hotline is also open to all workers in our value chain. It acts as a channel for Movado Group to capture and address concerns or complaints raised by those who work for us directly or indirectly through our value chain. The hotline allows for anonymous and confidential reporting when permitted by law. Reports are documented and handled by trained personnel. Investigations are tracked and escalated to more senior personnel as appropriate.
102-18	Governance Structure	See Our Investor Center, Corporate Governance, available at www.movadogroup.com/investors/corporate-governance

Disclosure Number and Title		2020 Response
102-40	List of stakeholder groups	Employees, customers, consumers, shareholders, board members, licensors, vendors, workers in our supply chain, industry associations and multi-stakeholder initiatives, local communities.
102-41	Collective bargaining agreements	None of Movado Group's U.S. employees are covered by collective bargaining agreements.
102-42	Identifying and selecting stakeholders	Movado Group identified and selected the stakeholders with whom to engage after discussions with our Corporate Responsibility Steering Committee and Task Force and taking into consideration Movado Group's Mission Statement, core values, and strategic priorities. This process was further informed by information collected from our employees, licensors, industry associations, and multi-stakeholder initiatives.
102-43	Approach to stakeholder engagement	<p>During FY20, Movado Group's Corporate Responsibility Task Force team members met bi-weekly. In between meetings, team members engaged with our larger stakeholder community.</p> <p>Movado Group's Corporate Responsibility Task Force team leads met with our Corporate Responsibility Steering Committee four times during the year (approximately once per quarter) and had other discussions as needed on an ongoing basis.</p> <p>In addition, this CR Report was shared with Movado Group's Board of Directors for input prior to publication.</p>
102-44	Key topics and concerns raised	Key topics are identified in section 102-47 of the GRI Alignment and throughout this CR Report.
102-45	Entities included in the consolidated financial statements	Movado Group, Inc. and its subsidiaries.
102-46	Defining report content and topic boundaries	Report content and topic boundaries were largely determined from the inputs received and assessments made by the Corporate Responsibility Task Force in consultation with the Corporate Responsibility Steering Committee. In FY20, Movado Group focused primarily on establishing a benchmark of its current activities while noting potential areas for improvement. Through this exercise, Movado Group identified (i) the areas over which it has greatest control, (ii) the areas over which it lacks sufficient access to information or data necessary to assess and report, and (iii) the areas over which it can influence, but not directly control, the actions of others.

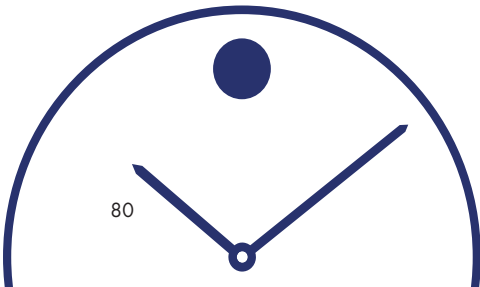
Disclosure Number and Title		2020 Response
102-47	List of material topics	<p>Economic performance</p> <p>Innovative and sustainable products</p> <p>Sustainable packaging, packing, and transport</p> <p>Inclusion and diversity</p> <p>Employee well being</p> <p>Training and development</p> <p>Community contributions and philanthropic support</p> <p>Responsible sourcing</p> <p>Supply chain social and environmental compliance</p> <p>Reducing waste</p>
102-48	Restatements of information	None
102-49	Changes in reporting	None, as this is our inaugural report.
102-50	Reporting period	This GRI Alignment reports on fiscal year 2020 (February 1, 2019 – January 31, 2020).
102-51	Date of most recent previous report	Not applicable, as this is our inaugural report.
102-52	Reporting Cycle	Annual

Disclosure Number and Title		2020 Response
102-53	Provide the contact point for questions regarding the report	Email inquiries may be sent to: Corporate.Responsibility@movadogroup.com Other inquiries should be addressed to Movado Group's Corporate Headquarters: Movado Group, Inc. 650 From Road, Suite 375 Paramus, New Jersey 07652 201.267.8000 Attn: Kristi Davidson, Corporate Responsibility
102-54	Claims of reporting in accordance with the GRI Standards	This report has been prepared in accordance with the GRI Standards: Core option
102-55	GRI content index	www.movadogroup.com/corporate-responsibility
102-56	External assurance	This report has not been externally verified.

ECONOMIC DISCLOSURES

Disclosure Number and Title		2020 Response
103 (parts 1, 2, 3)	Economic Performance (Management Approach)	See 2020 Annual Report
201-1	Direct economic value generated and distributed	See 2020 Annual Report
201-3	Defined benefit plan obligations and other retirement plans	See 2020 Annual Report
201-4	Financial assistance received from government	No financial support was needed from the U.S. government in 2020.
103 (parts 1, 2, 3)	Anti-Corruption (Management Approach)	Movado Group has implemented multiple measures for both our employees and our vendors to combat and prevent bribery and corruption. We have adopted policies and procedures that reflect our commitment to honest and transparent business practices and to uphold our commitment to moral, ethical, and legal requirements in all that we do. We have systems in place to train our employees on ways to identify and report potential policy violations, and we require our employees to certify at the time of hiring and at least annually thereafter that they fully understand and will abide by these policies. Through our Vendor Code of Conduct, our vendors commit to upholding these same principles, and we periodically audit their compliance. Employees and vendors can report suspected violations through our global hotline.
205-1	Operations assessed for risks related to corruption	Our value chain is the main risk area of our operations. Movado Group has adopted a Vendor Code of Conduct and monitors our key vendors' compliance through periodic factory visits and third-party audits. Our internal and external compliance teams use a social compliance questionnaire that follows the SA 8000. Audits are typically scheduled in advance, although Movado Group reserves the right to conduct unannounced audits as necessary. If a deficiency is identified, our internal teams work closely with the vendor to create a remediation plan and to verify successful remediation. In the rare instances where severe deficiencies have been detected and appropriate remediation has not been achieved, Movado Group will terminate its relationship with the vendor.

Disclosure Number and Title		2020 Response
205-2	Communication and training about anti-corruption policies and procedures	100% - We communicate our Code of Business Conduct & Ethics to all employees and Board members and require all Movado Group employees, as well as Movado Group Board members, to complete regular online compliance training. In addition, our sales, marketing and supply chain global employees receive regular training on anti-bribery and anti-corruption policies and law, insider trading, and conflicts of interest.
205-3	Confirmed incidents of corruption and actions taken	There were no confirmed incidents of corruption.



ENVIRONMENTAL DISCLOSURES

Disclosure Number and Title	2020 Response
<p>103 (parts 1, 2, 3)</p> <p>Materials (Management Approach)</p>	<p>Movado Group is committed to responsible sourcing practices and will only do business with suppliers and manufacturers who share this commitment. We strive to incorporate more sustainable materials into our products, such as recycled, plant-based, and fabric watch straps. Our product development team is also exploring the use of sustainable bio-plastics and solar powered movements for certain product lines.</p> <p>In FY20, Movado Group focused on the responsible sourcing of animal-based materials. In June, 2019, due to concerns about ethical sourcing and sustainability, we decided to discontinue the use of exotic leathers in new products. Where leathers are used, we are working with our suppliers to source from food industry by-product. We have introduced vegan straps as an alternative to leather (certain product lines), and we are exploring other leather alternatives.</p> <p>All of our diamond suppliers have been certified by the Responsible Jewellery Council, which follows the System of Warranties created by the World Diamond Council for the provision of conflict-free diamonds.</p> <p>In addition, Movado Group has developed a robust policy for responsible sourcing of gold and other precious metals to ensure these materials are not procured from mining operations that do not respect basic human rights as outlined in the United Nations Universal Declaration of Human Rights. Among other things, our suppliers agree to work in collaboration with Jewelers of America, the Council for Responsible Jewellery Practices, and other stakeholders throughout our value chain to determine the sources for all products incorporating gold and other precious metals, including information on how it is being mined, refined, and manufactured.</p>
<p>301-1</p> <p>Materials used by weight or volume</p>	<p>Top 5 materials by weight: stainless steel, brass, crystal, plastic and leather. Movado Group does not have information of sufficient quality to report exact weights, but can provide the following high level estimates (in kg):</p> <p>Stainless steel: 400,000</p> <p>Brass: 35,000</p> <p>Crystal: 24,000</p> <p>Plastic: 24,000</p> <p>Leather: 15,000</p> <p>Top sustainable materials: Omitted. Movado Group does not have information of sufficient quality to report.</p>

Disclosure Number and Title		2020 Response
301-2	Recycled input materials used	Movado Group's packaging contains a high percentage of post-consumer recycled paper, wood, and other materials. However, we do not have sufficient information to report on the specific percentage of recycled input materials.
301-3	Reclaimed products and their packaging materials	<p>Movado Group considers the circularity of its products and packaging. However, we do not have sufficient information to report on the percentage of reclaimed products and their packaging materials.</p> <p>In FY20 Movado Group instituted a watch collection program in which our service teams repaired and refurbished reclaimed watches that were then donated to the Career Closet program operated through Bergen Community College.</p> <p>Movado Group has implemented programs to reuse, repurpose and recycle watches and component parts. Watch batteries are recycled, and the coating of silver oxide is removed for re-use.</p> <p>Our high-quality product packaging offers long-lasting storage options and can be repurposed for many uses.</p>

SOCIAL DISCLOSURES

Disclosure Number and Title	2020 Response								
103 (parts 1, 2, 3) Employment (Management Approach)	<p>At Movado Group, we aim to build strong brands with the most sought-after images and the best talent in the industry. The creative spirit and dedication to excellence of our team members are reflected in every aspect of our business. Our sustained growth provides our employees with great career advancement opportunities. The culture at Movado Group is entrepreneurial, people-oriented, fast paced and open for opportunity.</p> <p>Our products and people are recognized for their competitive edge in the crowded luxury-fashion market. 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>								
401-1 New employee hires and employee turnover	<p>Total number and rate of new employee hires during FY20 (global):</p> <table> <tr> <td>By age group:</td><td>By region:</td></tr> <tr> <td>Under 30: 230 hires – 57%</td><td>Americas: 311 hires – 77%</td></tr> <tr> <td>30-50 years old: 150 hires – 37%</td><td>APAC: 22 hires – 5%</td></tr> <tr> <td>Over 50: 22 hires – 5%</td><td>EMEA: 69 hires – 17%</td></tr> </table> <p>By gender:</p> <p>Male: 152 hires – 38%</p> <p>Female: 250 hires – 62%</p>	By age group:	By region:	Under 30: 230 hires – 57%	Americas: 311 hires – 77%	30-50 years old: 150 hires – 37%	APAC: 22 hires – 5%	Over 50: 22 hires – 5%	EMEA: 69 hires – 17%
By age group:	By region:								
Under 30: 230 hires – 57%	Americas: 311 hires – 77%								
30-50 years old: 150 hires – 37%	APAC: 22 hires – 5%								
Over 50: 22 hires – 5%	EMEA: 69 hires – 17%								

Disclosure Number and Title

2020 Response

401-1

New employee hires and employee turnover (cont'd)

Total number and rate of employee turnover during FY20 (globally excluding US retail):

By age group:

Under 30: 42 voluntary terms – 24% turnover rate

30-50 years old: 62 voluntary terms – 11% turnover rate

Over 50: 9 voluntary terms – 3% turnover rate

By gender:

Male: 31 voluntary terms – 8% turnover rate

Female: 82 voluntary terms – 12% turnover rate

By region:

Americas: 43 voluntary terms – 8% turnover rate

APAC: 20 voluntary terms – 12% turnover rate

EMEA: 50 voluntary terms – 15% turnover rate

Total number and rate of employee turnover during FY20 (globally including retail):

By age group:

Under 30: 238 voluntary terms – 53% turnover rate

30-50 years old: 139 voluntary terms – 19% turnover rate

Over 50: 47 voluntary terms – 12% turnover rate

By gender:

Male: 142 voluntary terms – 24% turnover rate

Female: 282 voluntary terms – 29% turnover rate

By region:

Americas: 354 voluntary terms – 33% turnover rate

APAC: 20 voluntary terms – 12% turnover rate

EMEA: 50 voluntary terms – 15% turnover rate

Disclosure Number and Title

2020 Response

401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees

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:

- Health, dental and vision insurance;
- Life and Accidental, Death & Dismemberment insurance;
- Short and Long Term disability insurance;
- Supplemental medical, disability, and life insurance;
- Stock Purchase Plan;
- Retirement plan benefits;
- Domestic partner benefits;
- Paid time off and company holidays;
- Tuition reimbursement;
- Auto and home insurance discounts;
- Credit Union banking services;
- Health Advocate services;
- Access to Hyatt Legal Plans legal assistance;
- Emergency travel assistance.

In addition, Movado Group provides both part-time and full-time employees in the United States the following benefits:

- Employee Assistance Program;
- 401(k) & Roth savings plans;
- Financial wellness planning and pre-retirement workshops;
- Employee product discounts;
- Friends and family sales.

Non-management employees may receive referral bonuses.

Disclosure Number and Title		2020 Response
401-3	Parental Leave	Movado Group complies with all applicable parental leave laws but does not have a separate parental leave policy.
103 (parts 1, 2, 3)	Training & Education (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"> - Annual Development Reviews - Ongoing courses and resources - Corporate Development Programs - Departmental (Professional) Development Programs
404-1	Average hours of training per year per employee	<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, including online learning courses. 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	Omitted.

Disclosure Number and Title		2020 Response																								
103 (parts 1, 2, 3)	Diversity & Equal Opportunity (Management Approach)	<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 inclusion, acknowledging that collective and individual talents, skills, and perspectives foster a culture of belonging, collaborative practice, innovation, and mutual respect.</p> <p>Movado Group is a member of the CEO Action for Diversity and Inclusion™ coalition, joining more than 650 organizations from across the U.S. who have pledged to cultivate workplaces that support open dialogue on complex, and sometimes difficult, conversations about diversity and inclusion, implement and expand unconscious bias education, and share best practices with each other. Movado Group offers opportunities to gather employees from all across the Movado Group, including Europe and Asia, to have candid and meaningful conversations about diversity and inclusion as we work to foster an inclusive workplace.</p>																								
405-1	Diversity of governance bodies and employees	<p>Percentage of individuals within Movado Group's Board of Directors in each of the following diversity categories:</p> <table> <tr> <td>Gender:</td><td>Age Group:</td><td>Minority or vulnerable groups: 30%</td></tr> <tr> <td>Women: 10%</td><td>Under 30: 0%</td><td></td></tr> <tr> <td>Men: 90%</td><td>30-50: 0%</td><td></td></tr> <tr> <td></td><td>Over 50: 100%</td><td></td></tr> </table> <p>Percentage of employees per employee category in each of the following diversity categories:</p> <table> <tr> <td>All Employees:</td><td>Age Group:</td><td>Minority or vulnerable groups: 51% (U.S. employees only)</td></tr> <tr> <td>Gender:</td><td>Under 30: 28%</td><td></td></tr> <tr> <td>Women: 63%</td><td>30-50: 47%</td><td></td></tr> <tr> <td>Men: 37%</td><td>Over 50: 25%</td><td></td></tr> </table>	Gender:	Age Group:	Minority or vulnerable groups: 30%	Women: 10%	Under 30: 0%		Men: 90%	30-50: 0%			Over 50: 100%		All Employees:	Age Group:	Minority or vulnerable groups: 51% (U.S. employees only)	Gender:	Under 30: 28%		Women: 63%	30-50: 47%		Men: 37%	Over 50: 25%	
Gender:	Age Group:	Minority or vulnerable groups: 30%																								
Women: 10%	Under 30: 0%																									
Men: 90%	30-50: 0%																									
	Over 50: 100%																									
All Employees:	Age Group:	Minority or vulnerable groups: 51% (U.S. employees only)																								
Gender:	Under 30: 28%																									
Women: 63%	30-50: 47%																									
Men: 37%	Over 50: 25%																									

Disclosure Number and Title		2020 Response																								
405-1	Diversity of governance bodies and employees (cont'd)	<p>Percentage of employees per employee category in each of the following diversity categories (cont'd):</p> <p>Management:</p> <table> <tr> <td>Gender:</td><td>Age Group:</td><td>Minority or vulnerable groups: 30% (U.S. employees only)</td></tr> <tr> <td>Women: 58%</td><td>Under 30: 7%</td><td></td></tr> <tr> <td>Men: 42%</td><td>30-50: 68%</td><td></td></tr> <tr> <td></td><td>Over 50: 25%</td><td></td></tr> </table> <p>Executive:</p> <table> <tr> <td>Gender:</td><td>Age Group:</td><td>Minority or vulnerable groups: 16% (U.S. employees only)</td></tr> <tr> <td>Women: 44%</td><td>Under 30: 5%</td><td></td></tr> <tr> <td>Men: 56%</td><td>30-50: 44%</td><td></td></tr> <tr> <td></td><td>Over 50: 51%</td><td></td></tr> </table>	Gender:	Age Group:	Minority or vulnerable groups: 30% (U.S. employees only)	Women: 58%	Under 30: 7%		Men: 42%	30-50: 68%			Over 50: 25%		Gender:	Age Group:	Minority or vulnerable groups: 16% (U.S. employees only)	Women: 44%	Under 30: 5%		Men: 56%	30-50: 44%			Over 50: 51%	
Gender:	Age Group:	Minority or vulnerable groups: 30% (U.S. employees only)																								
Women: 58%	Under 30: 7%																									
Men: 42%	30-50: 68%																									
	Over 50: 25%																									
Gender:	Age Group:	Minority or vulnerable groups: 16% (U.S. employees only)																								
Women: 44%	Under 30: 5%																									
Men: 56%	30-50: 44%																									
	Over 50: 51%																									
405-2	Ratio of basic salary and remuneration of women to men	Movado Group is working on a method to fairly and accurately compare like-for-like salary and remuneration data.																								

Disclosure Number and Title		2020 Response
103 (parts 1, 2, 3)	Non-Discrimination (Management Approach)	<p>Movado Group is committed to hiring and developing the best people we can find based on job related qualifications - not only because it is legally required but also because it is morally right.</p> <p>Movado Group is an equal opportunity employer. The success of Movado Group depends heavily on the full and effective utilization of qualified people, and it is Movado Group's policy 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>
406-1	Incidents of discrimination and corrective actions taken	<p>There were two reported incidents, both of which were fully investigated. After investigation it was determined that no corrective action was needed.</p> <p>* Information for U.S. only.</p>
103 (parts 1, 2, 3)	Freedom of Association & Collective Bargaining (Management Approach)	<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>

Disclosure Number and Title		2020 Response
407-1	Operations and suppliers in which the right to freedom of association and collective bargaining may be at risk	Our Vendor Code of Conduct applies to all of our key vendors and suppliers. Our social compliance program recognizes that the rights of workers to exercise freedom of association or collective bargaining may be at higher risk in manufacturing facilities in certain parts of the Far East and Asia Pacific, and our vendors in these geographic locations may be audited more frequently.
103 (parts 1, 2, 3)	Child Labor (Management Approach)	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.
408-1	Significant risk of child labor in operations and suppliers	Our Vendor Code of Conduct applies to all of our key vendors and suppliers. Our social compliance program recognizes that risk of child labor may be higher in manufacturing facilities in certain parts of the Far East and Asia Pacific, and our vendors in these geographic locations may be audited more frequently.
103 (parts 1, 2, 3)	Forced or Compulsory Labor (Management Approach)	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.
409-1	Operations and suppliers in which the right to freedom of association and collective bargaining may be at risk	Our Vendor Code of Conduct applies to all of our key vendors and suppliers. Our social compliance program recognizes that risk of forced or compulsory labor may be higher in manufacturing facilities in certain parts of the Far East and Asia Pacific, and our vendors in these geographic locations may be audited more frequently.
103 (parts 1, 2, 3)	Human Rights Assessment (Management Approach)	Movado Group's human rights assessments are currently focused primarily on our finished goods manufacturers in the Far East, an area determined to be at potentially higher risk. Assessments are performed through our social compliance audit program.
412-1	Operations that have been subject to human rights reviews or impact assessments	Movado Group has not conducted a human rights review or impact assessment of its own operations. 100% of our key suppliers in the Far East have been subject to human rights reviews through our social compliance auditing program.

Disclosure Number and Title		2020 Response
412-2	Employee training on human rights	Movado Group did not provide employee training on human rights in FY20.
412-3	Significant investment agreements and contracts that include human rights clauses or that underwent human rights screening	<p>Our distribution and manufacturing agreements obligate our sales and supply chain partners to comply with Movado Group's and our licensors' codes of conduct, which set forth our human rights and other social compliance requirements, and to comply with all applicable laws, rules, and regulations.</p> <p>In general, Movado Group's contracts with key third parties contain provisions regarding compliance with applicable law.</p>
103 (parts 1, 2, 3)	Local Communities (Management Approach)	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.
413-1	Operations with local community engagement, impact assessments, and development programs	Local community engagement activities exist in all 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.
413-2	Operations with significant actual and potential negative impacts on local communities	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.

Disclosure Number and Title		2020 Response
103 (parts 1, 2, 3)	Supplier Social Assessment (Management Approach)	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.
414-1	New suppliers that were screened using social criteria	In FY20, four new finished goods suppliers were screened against our Vendor Code of Conduct and social criteria.
414-2	Negative social impacts in the supply chain and actions taken	100% of our key finished goods suppliers in geopolitical areas determined to be of higher risk have been assessed against our social criteria for potential negative social impacts. We did not identify any supplier as having significant actual or potential negative social impacts.
103 (parts 1, 2, 3)	Political Contributions (Management Approach)	Movado Group does not contribute to political campaigns.
415-1	Political Contributions	Movado Group made no direct or indirect political contributions.
103 (parts 1, 2, 3)	Marketing & Labeling (Management Approach)	Each of our brands has a dedicated marketing team who, in collaboration with our value chain, ensures that products are properly marketed and labeled.
417-1	Requirements for product and service information and labeling	<p>Movado Group products and services are to be labeled in accordance with applicable legal requirements, including those relating to materials used, safe use and disposal. Certain product lines may include additional information believed to be of importance to stakeholders, such as sustainability.</p> <p>In 2016, Movado Group moved to digital operating manuals, a change that has saved over 35 metric tons of paper each year. Customer service representatives are available to assist anyone who has trouble accessing the operating manual or using our products.</p>

Disclosure Number and Title		2020 Response
417-2	Incidents of non-compliance concerning product and service information and labeling	Movado Group has not identified any non-compliance with regulations and/or voluntary codes.
417-3	Incidents of non-compliance concerning marketing com-munications	Movado Group has not identified any non-compliance with regulations and/or voluntary codes.
103 (parts 1, 2, 3)	Customer Privacy (Management Approach)	<p>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 www.movadogroup.com/privacy.</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 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 monthly. Employees are educated about areas of vulnerability, and vulnerability mock scenarios are created and discussed.</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	Movado Group did not have any substantiated complaints concerning breaches of customer privacy or losses of customer data.