

MOVADO GROUP UK LIMITED (the "Company")  
(COMPANY NUMBER 06183896)

WRITTEN RESOLUTIONS OF THE COMPANY  
PASSED ON 29 MAY 2019

The directors of the Company propose that the following written resolutions be passed by the Company, resolution 1 as an ordinary resolution and resolution 2 as a special resolution:

1. **THAT**, in accordance with section 551 of the Companies Act 2006 (the "**2006 Act**"), the Directors of the Company be generally and unconditionally authorised to allot 661 ordinary shares of £1 each in the capital of the Company on the terms specified in the Share Allotment Agreement between the Company and the Company's sole shareholder, Movado Watch Company S.A. ("**Movado**"), in the form appended to these resolutions (the "**Share Allotment Agreement**"), with such shares having the respective rights and subject to the respective restrictions set out in the Company's Articles of Association (as heretofore amended).

Unless renewed, varied or revoked by the Company, this authority shall expire on the date falling one year from the date this resolution is passed, save that the Company may, before such expiry, make an offer or agreement which would or might require shares to be allotted and the Directors may allot shares in pursuance of such offer or agreement notwithstanding that the authority conferred by this resolution has expired.

This authority revokes and replaces all unexercised authorities previously granted to the Directors but without prejudice to any allotment of shares already made or offered or agreed to be made pursuant to such authorities.

2. **THAT**, in accordance with section 570 of the 2006 Act, the Directors be generally empowered to allot equity securities (as defined in section 560 of the 2006 Act) pursuant to the authority conferred by the above resolution as if section 561(1) of the 2006 Act did not apply to any such allotment, provided that this power shall be limited to the allotment of 661 ordinary shares as contemplated above and shall expire on the date falling one year from the date this resolution is passed (unless renewed, varied or revoked by the Company prior to or on that date), save that the Company may, before such expiry, make an offer or agreement which would or might require equity securities to be allotted after such expiry and the Directors may allot equity securities in pursuance of any such offer or agreement notwithstanding that the power conferred by this resolution has expired.

These resolutions must be passed by the sole member of the Company by the end of the period of 28 days beginning with 29 May 2019.

MOVADO WATCH COMPANY S.A.

By: 

Name: Flavio Pellegrini  
Title: Chairman

By: 

Name: Sallie DeMarillis  
Title: Board Member

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**WRITTEN RESOLUTIONS OF THE DIRECTORS OF  
MOVADO GROUP UK LIMITED (the "Company")  
(Registered Number 06183896)**

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WE, the undersigned, being all of the Directors of the Company, hereby:

1. **NOTE** that it is proposed that on 31 May 2019 the Company will allot (the "**Share Allotment**") to its sole shareholder, Movado Watch Company S.A. ("**Movado**"), 661 new ordinary shares of £1 each in the capital of the Company (the "**Ordinary Shares**") in consideration for the full satisfaction of an outstanding intra-group loan owed by the Company to Movado for an amount equal to GBP 35,466,666.66, on the terms specified in the Share Allotment Agreement between the Company and Movado in the form appended to these resolutions (the "**Share Allotment Agreement**"); and
2. **NOTE** that the purpose of these Resolutions is to consider, and if thought fit, approve:
  - 2.1. the Share Allotment Agreement and the taking of the necessary steps in relation thereto, as set out in more detail below;
  - 2.2. shareholder resolutions, in the form appended to these Resolutions, to authorise the Directors to allot 661 Ordinary Shares to Movado and to disapply the statutory pre-emption rights under section 561 of the Companies Act 2006 in relation to the proposed allotment of the Ordinary Shares and the Preference Shares (the "**Shareholder Resolutions**");
  - 2.3. the circulation of the Shareholder Resolutions as written resolutions to the Company's sole shareholder; and
  - 2.4. subject to the Shareholder Resolutions being approved, the proposed allotment and issue of 661 Ordinary Shares to Movado.
3. **RESOLVE** that the Share Allotment will promote the success of the Company for the benefit of its members as a whole and accordingly the Share Allotment be and is hereby approved;
4. **RESOLVE** that the Share Allotment Agreement be approved in substantially the form appended to these Resolutions, together with any amendments thereto as may be approved by any Director on behalf of the Company, and that any one Director be authorised to enter into the Share Allotment Agreement on behalf of the Company;
5. **RESOLVE** that the form and circulation of the Shareholder Resolutions be approved and the Company Secretary be authorised to circulate the Shareholder Resolutions to the Company's shareholder for approval;
6. **RESOLVE** that, subject to the Shareholder Resolutions being approved, the issue of 661 Ordinary Shares to Movado, as contemplated pursuant to the Share Allotment Agreement, be and is hereby approved;
7. **RESOLVE** that, subject to the Shareholder Resolutions being approved, and following such approval, the Company Secretary be directed to prepare, and arrange for the execution of, one or more share certificates in respect of the new Ordinary Shares in the capital of the Company and to arrange for the delivery of the same to Movado and to

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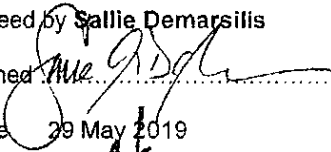
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make all necessary returns in relation thereto; and

8. **RESOLVE** that any and all Directors be authorised to take such other actions and to sign, execute and/or deliver any such other documents on behalf of the Company as may, be necessary or desirable in connection with the Share Allotment and all matters incidental or relating thereto.

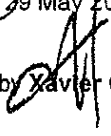
The Company Secretary be and is hereby instructed complete all necessary filings with the Registrar of Companies or otherwise in connection with the Share Allotment Agreement and all matters and filings incidental or relating thereto.

Agreed by Sallie Demarsilis

Signed  .....

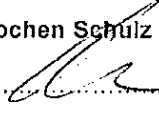
Date 29 May 2019

Agreed by Xavier Gauderlot

Signed  .....

Date 29 May 2019

Agreed by Jochen Schulz

Signed  .....

Date 29 May 2019