

MOVADO GROUP, INC.

Corporate Governance Guidelines

The Board of Directors (the "Board") and the Nominating, Governance and Corporate Responsibility Committee of Movado Group, Inc. (the "Company") have established the following guidelines relating to corporate governance issues. These guidelines will be reviewed periodically by the Board and the Nominating, Governance and Corporate Responsibility Committee and may be amended or modified from time to time.

1. Director Responsibilities The fundamental role of the directors is to exercise their business judgment to act in what they reasonably believe to be the best interests of the Company and its shareholders. In fulfilling that responsibility, the directors are entitled to consider and evaluate the opinions of and rely on the information supplied by the Company's senior management as well as legal, accounting, financial and other advisors and experts. In so doing, the directors should also be able to rely on the honesty and integrity of such senior management, advisors and experts.

2. Size and Composition of the Board

Size of the Board. The Board believes that it functions most effectively, while promoting active participation and discussion by each individual member, with a size of from seven to ten directors. All Board members stand for re-election annually.

Mix of Inside and Outside Directors. There must be a majority of independent directors on the Board.

Definition of What Constitutes Independence for Directors. An independent director is one who is independent of management, who has no direct or indirect, substantial interest in or relationship to the Company, other than as a director or shareholder, and who otherwise does not have any relationships with the Company or its subsidiaries that would disqualify such director as an independent director under the applicable rules of the NYSE and the SEC. Directors who are currently, or have been within the last three (3) years, employees or officers of the Company or one of its subsidiaries are not independent.

Board Membership Criteria. The Nominating, Governance and Corporate Responsibility Committee is responsible for reviewing with the Board on a periodic basis, as necessary, the appropriate qualifications, qualities and skills required of Board members in the context of the current make-up of the Board.

Selection of New Director Candidates. The Board itself is responsible for selecting new director candidates based on the recommendations of the Nominating, Governance and Corporate Responsibility Committee, and for determining and reviewing the qualifications of such candidates. The Nominating, Governance and Corporate Responsibility Committee screens and recruits potential candidates for membership on the Board. The Nominating, Governance and Corporate Responsibility Committee will consider for nomination candidates proposed by shareholders, provided such nominations are made in accordance with the relevant provisions, if any, of the Company's By-laws.

Lead Director. The Nominating, Governance and Corporate Responsibility Committee shall nominate an independent director to serve as "lead director" to help coordinate the activities of the other independent directors and to perform such other duties and responsibilities as the Board may determine from time to time. The lead director shall be elected to serve in such position by majority vote of the independent directors.

3. Conduct of Board Meetings

Frequency of Board Meetings. The Board of Directors will hold at least six (6) regularly scheduled meetings each year. Additional meetings may be called at any time at the request of any director.

Selection of Agenda Items for Board Meetings. The Chair of the Board, in consultation with the CEO, the lead director and senior management, establishes the agenda for each Board meeting. Each Board member is free to add any item(s) to an agenda. Agendas are forwarded to all directors in advance of every meeting.

Board Materials Distributed in Advance. Relevant information and materials concerning the matters to be considered at each Board meeting are, whenever possible, forwarded to the directors in advance of such meeting.

Presentations. Presentations by management are regularly made to the Board throughout the year covering various matters on which Board action is required as well as strategic issues and other topics in order to assist the Board in understanding the Company's business and discharging its duties.

Regular Attendance of Management at Board Meetings. The Board encourages and may request attendance by members of senior management at meetings of the Board and its committees to assist the Board in understanding the Company's operations and provide directors with direct access to senior management.

Executive Sessions of Independent Directors The independent directors will meet separately as a group at least once every other Board meeting, but not less than once a quarter. The lead director, or, in his or her absence, the Chair of the Nominating, Governance and Corporate Responsibility Committee, will chair these meetings and bear such further responsibilities that the independent directors as a whole might designate from time to time.

4. Access to Senior Management Board members have complete and open access to the Company's Chief Executive Officer, President, Chief Financial Officer and Chief Legal Officer/General Counsel. Directors who wish to have access to other members of management may coordinate such access through one of the foregoing or may contact such members of management directly.

5. Board Compensation Review The Compensation and Human Capital Committee shall have the responsibility for recommending to the Board compensation for independent directors. The Compensation and Human Capital Committee shall review the annual retainer fee as well as other compensation for independent directors with the full Board every year.

6. Assessing the Board's Performance Assisted by the Nominating, Governance and Corporate Responsibility Committee, the Board shall conduct an annual self-assessment to determine whether the Board and its committees are functioning effectively. In addition, each committee of the Board shall conduct an annual self-assessment to determine whether it is functioning effectively. The purposes of these assessments are to monitor and, when appropriate, improve the effectiveness of the Board. The Board self-assessment is intended to be an assessment of the Board's performance, decision-making process and procedures and will be discussed by the full Board and such recommendations will be implemented by the Board as are deemed necessary or appropriate in order to improve the effectiveness of the Board and of each committee.

7. Committees of the Board The committee structure of the Board shall consist of at least an Audit Committee, a Compensation and Human Capital Committee and a Nominating, Governance and Corporate Responsibility Committee. Committee members shall be appointed by the Board upon recommendation of the Nominating, Governance and Corporate Responsibility Committee.

8. Directors Who Change Their Present Job Responsibility The Board will review the continued appropriateness of Board membership under circumstances when there has been a major change in the status of a director, including a change in employment.

9. Term Limits; Retirement Age The Board does not have any set term limits or change the status of any director after any period of time, and there is no mandatory age at which directors are required to resign from the Board.

10. Succession Planning The Chief Executive Officer will update the Board annually on succession planning. In addition, the Chief Executive Officer will recommend to the Board and the Board shall decide on a succession plan as to his successor should he become disabled. The Board will retain the power, without limitation, to appoint a successor to the Chief Executive Officer in the event of his resignation, removal, disability or death.

11. Board Interaction with Institutional Investors, the Press, Etc. Management should speak for the Company and the Chair or other duly authorized director should speak for the Board. In order to ensure compliance with applicable security laws and to avoid the potential detriment to the interests of the Company and its shareholders and other constituencies that could result from inconsistent communications, the members of the Board should not respond to media inquiries or make statements to the media or to the shareholders regarding the Company and its business without consultation with the Chair, the President or any other director authorized to speak for the Board. For this purpose, the authorization for a director to speak for the Board may be made generally or for a specific matter.

12. Formal Evaluation of the Chief Executive Officer. The Compensation and Human Capital Committee shall submit to the independent directors annually after the close of the fiscal year an evaluation of the Chief Executive Officer and recommendations concerning the Chief Executive Officer's compensation. After review and agreement by the independent directors, the evaluation and recommendation should be communicated to the Chief Executive Officer.

13. Retention of Advisors. The Board, and each committee consistent with its charter, shall have the authority to obtain advice, reports or opinions from internal and external counsel and expert advisors and shall have the power to hire independent legal, finance and other advisors as they may deem necessary, without consulting with, or obtaining approval from, any officer of the Company.

14. Orientation and Continuing Education. The Company shall provide directors with access to orientation programs and continuing education programs.

Approved by the Board: June 22, 2023