



A10 10/09/2021 #222
COMPANIES HOUSE

RESOLUTIONS

of

Watches of Switzerland Group PLC

(Company Number: 11838443)

Passed 2 September 2021

At the Annual General Meeting of Watches of Switzerland Group PLC held at The Watches of Switzerland Group, 36 North Row, London W1K 6DH the following Resolution numbered 12 was passed as an Ordinary Resolution and Resolutions numbered 13 to 16 were passed as Special Resolutions:

12 Authority to allot shares

That:

the board of directors of the Company (the "Board") be generally and unconditionally authorised to allot shares in the Company and to grant rights to subscribe for, or convert any security into shares in, the Company:

- (A) up to an aggregate nominal value of £997,73 (such amount to be reduced by any allotments or grants made under paragraph (B) below in excess of such sum); and
- (B) comprising equity securities (as defined in the Companies Act 2006 (the "Act")) up to a nominal amount of £1,995,462 (such amount to be reduced by any allotments or grants made under paragraph (A) above) in connection with an offer by way of a rights issue:
 - (i) to ordinary shareholders in proportion (as nearly as may be practicable) to their existing holdings; and
 - (ii) to holders of other equity securities as required by the rights of those securities or as the Board otherwise considers necessary,

and so that the Board may impose any limits or restrictions and make any arrangements which it considers necessary or appropriate to deal with treasury shares, fractional entitlements, record dates, legal, regulatory or practical problems in, or under the laws of, any territory or any other matter,

such authority to apply until the end of next year's Annual General Meeting (or, if earlier, until the close of business on 31 December 2022) but, in each case, during this period the Company may make offers and enter into agreements which would, or might, require shares to be allotted, or rights to subscribe for or convert securities into shares to be granted, after the authority ends and the Board may allot shares or grant rights to subscribe for or convert securities into shares under any such offer or agreement as if the authority had not expired.

12 21 2021

13 General authority to disapply pre-emption rights

That, subject to Resolution 12 being passed:

the Board be given power to allot equity securities (as defined in the Act) for cash under the authority given by that resolution and/or to sell ordinary shares held by the company as treasury shares for cash as if section 561 of the Act did not apply to any such allotment or sale, such power to be limited:

- (A) to the allotment of equity securities and sale of treasury shares in connection with an offer of, or invitation to apply for, equity securities (but in the case of the authority granted under paragraph (B) of resolution 12, by way of a rights issue only):
 - i. to ordinary shareholders in proportion (as nearly as may be practicable) to their existing holdings; and
 - ii. to holders of other equity securities, as required by the rights of those securities, or as the Board otherwise considers necessary,

and so that the Board may impose any limits or restrictions and make any arrangements which it considers necessary or appropriate to deal with treasury shares, fractional entitlements, record dates, legal, regulatory or practical problems in or under the laws of, any territory or any other matter; and

- (B) in the case of the authority granted under paragraph (A) of resolution 12 and/or in the case of any sale of treasury shares, to the allotment of equity securities or sale of treasury shares (otherwise than under paragraph (A) above) up to a nominal amount of £149,659,

such power to apply until the end of next year's Annual General Meeting (or, if earlier, until the close of business on 31 December 2022) but, in each case, during this period the Company may make offers, and enter into agreements, which would, or might, require equity securities to be allotted (and treasury shares to be sold) after the power ends and the Board may allot equity securities (and sell treasury shares) under any such offer or agreement as if the power had not ended.

14. Additional authority to disapply pre-emption rights

That, subject to resolution 12 being passed:

the Board be authorised in addition to any authority granted under resolution 13 to allot equity securities (as defined in the Act) for cash under the authority given by that resolution and/or to sell ordinary shares held by the Company as treasury shares for cash as if section 561 of the Act did not apply to any such allotment or sale, such authority to be:

- (A) limited to the allotment of equity securities or sale of treasury shares up to a nominal amount of £149,659; and
- (B) used only for the purposes of financing (or refinancing, if the authority is to be used within six months after the original transaction) a transaction which the Board determines to be an acquisition or other capital investment of a kind contemplated by the Statement of Principles on Disapplying Pre-Emption Rights most recently published by the Pre-Emption Group prior to the date of this notice,

such authority to expire at the end of the next Annual General Meeting of the Company (or, if earlier, at the close of business on 31 December 2022) but, in each case, prior to its expiry the Company may make offers, and enter into agreements, which would, or might, require equity securities to be allotted (and treasury shares to be sold) after the authority expires and the Board may allot equity securities (and sell treasury shares) under any such offer or agreement as if the authority had not expired.

15. Authority to purchase own shares

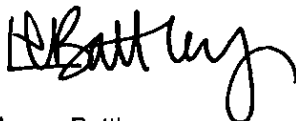
That the Company be and is generally and unconditionally authorised to make one or more market purchases (within the meaning of section 693 of the Act) of ordinary shares in the capital of the Company provided that:

- (A) the maximum aggregate number of ordinary shares authorised to be purchased is 23,945,555;
- (B) the minimum price which may be paid for an ordinary share is the nominal value of an ordinary share at the time of such purchase;
- (C) the maximum price which may be paid for an ordinary share is not more than the higher of: (a) 105 per cent. of the average of the middle market quotation for an ordinary share as derived from the London Stock Exchange plc's Daily Official List for the five business days immediately preceding the day on which the ordinary share is contracted to be purchased; and (b) the higher of the price of the last independent trade and the highest current independent bid on the trading venue where the purchase is carried out, in each case, exclusive of expenses;
- (D) unless previously varied, revoked or renewed this authority shall expire at the conclusion of the Company's next AGM after this resolution is passed or, if earlier, at the close of business on 31 December 2022;
- (E) the Company may make a contract of purchase of ordinary shares under this authority which would or might be executed wholly or partly after the expiry of this authority, and may make a purchase of ordinary shares in pursuance of any such contract; and
- (F) any ordinary shares purchased pursuant to this authority may either be held as treasury shares or cancelled by the Company, depending on which course of action is considered by the Directors to be in the best interests of Shareholders at the time.

16. Notice of general meetings

That:

A general meeting other than an Annual General Meeting may be called on not less than 14 clear days' notice.



Laura Battley

Company Secretary