

The Watches of Switzerland Group PLC (the 'Company')

02 March 2022

Section 430 (2B) Companies Act 2006 Statement – Lars Anders Romberg

As announced previously, Anders Romberg retired as an executive director of Watches of Switzerland Group PLC with effect from 1 January 2022. Anders remained in employment with the Company until 25 February 2022 supporting handover to the new CFO.

The following information is provided in accordance with section 430 (2B) of the Companies Act 2006:

The Remuneration Committee has treated Anders as a Good Leaver for the purpose of incentives. Anders remains eligible to receive an annual bonus for 2021/22 based on performance. This will be pro-rated for time in employment. Anders is entitled to retain the Long-Term Incentive Awards outlined in the table below. These Awards will remain subject to the achievement of performance at the normal vesting date and have been pro-rated for time in his employment. The shares retained must be held by Anders for 24 months following the vest date. Sufficient shares may be sold on the vesting date to cover any tax liability that may arise.

Scheme	Date of grant	Performance period end	Date of vest	Number granted	Number retained
2019 Long Term Incentive Plan	22 July 2019	End of FY22	22 July 2022	226,852	195,344
2019 Long Term Incentive Plan	23 September 2020	End of FY23	23 September 2023	191,406	90,386
2019 Long Term Incentive Plan	15 July 2021	End of FY24	15 July 2024	65,021	12,642

11,867 shares awarded to Anders on 15 July 2021, under the Company's Annual Deferred Bonus Plan, are to be exercised within six months of leaving the Company. After exercise the shares will be held within a nominee account for 12 months in line with the post cessation executive shareholding guidelines, subject to selling sufficient shares to cover any tax liability that may arise.

Anders has not and will not receive any loss of office payments, nor will he be paid any further remuneration other than that accrued up to his date of leaving. On his retirement Anders received a watch from the Company with a taxable value of £8,230 as a thank you for his seven years of service and his significant contribution to the business during this period.

The Company's Remuneration Report for the financial year ending 1 May 2022 will include details of remuneration earned by Anders as an executive director and Chief Financial Officer during the relevant period.

In accordance with section 430 (2B) of the Companies Act 2006, the information contained in this document will be made available on the Company's website.

Laura Battley
Company Secretary & General Counsel