

FOSSIL GROUP

September 28, 2023

Buxton Helmsley Group, Inc.
1185 Avenue of the Americas, Floor 3
New York, N.Y. 10036
Attention: Alexander E. Parker

Dear Mr. Parker,

Thank you for each of your letters dated September 15, 2023 and September 27, 2023, both of which have been provided to Fossil's board of directors.

At the direction of the board, we contacted you by email on September 19, 2023 and September 22, 2023 in an effort to schedule a call at a mutually convenient time to review your questions and suggestions. Given our prompt outreach, we are surprised to have received your second letter.

To address the specific accounting-related questions 1 through 7 in your initial letter, we note that the Company's financial statements are prepared in accordance with U.S. generally accepted accounting principles and audited by Deloitte & Touche LLP, the company's independent auditors. Additionally, we note that the following sections of our public filings address your questions:

1. in the Company's Form 10-K for the period ended December 31, 2022, see:
 - i. "Item 1A – Risk Factors";
 - ii. "Item 7 – Management Discussion and Analysis of Financial Condition and Results of Operation";
 - iii. "Notes to Consolidated Financial Statements":
 - "1 – Significant Accounting Policies";
 - "4 – Warranty Liabilities";
 - "6 – Property, Plant and Equipment";
 - "9 – Fair Value Measurements";
 - "11 – Other Income (Expense) – Net";
 - "14 – Commitments and Contingencies"; and

2. in the Company's Form 10-Q for the period ended July 1, 2023, see:
 - i. "Item 2 – Management Discussion and Analysis of Financial Condition and Results of Operation";
 - ii. "Notes to Consolidated Financial Statements Unaudited":
 - "4 – Warranty Liabilities";
 - "11 – Fair Value Measurements"; and
 - "13 – Commitments and Contingencies".

We believe that the foregoing is helpful in addressing the accounting-related topics that you have raised and are happy to walk through these and your other questions relating to capital structure, capital deployment and strategic initiatives, subject, of course, to any Reg FD constraints.

Our board and management team are committed to acting in the best interests of all of Fossil's shareholders and we welcome constructive input and dialogue with our shareholders. Please let us know if you would like to schedule a call.

On behalf of Fossil and our board of directors, we thank you for your interest in Fossil Group, Inc.

Sincerely,

A handwritten signature in black ink, appearing to read 'SMD', is written over a horizontal line.

Sunil M. Doshi
Chief Financial Officer
Fossil Group, Inc.

cc: Kosta N. Kartsothis, Chairman of the Board of Directors and Chief Executive Officer
Kevin Mansell, Lead Independent Director
Mark R. Belgya, Chairman of the Audit Committee