



RBC  
Royal Bank

Attn: Joe.

August 23, 2005

Royal Bank of Canada  
Transaction Services  
P.O. Box 4509 Stn. A  
Toronto, ON  
M5W 4K5

E-Graphix Inc.  
15 Wertheim Court  
Suite 608  
Richmond Hill, Ontario  
L4B 3H7

Re: Movado Group of Canada Inc.

Dear Sir or Madam:

Please accept this letter as our sincere apology for the recent incident where we returned a cheque for \$5,401.43 in error. This was due to a clerical error on our part.

We trust that this unfortunate situation will in no way affect this client's good standing with you.

Sincerely,

A handwritten signature in black ink, appearing to read 'Dean Gray', written over a large, light-colored scribble or mark.

Dean Gray  
Assistant Manager Service Effectiveness  
Transaction Services  
1-800-582-3615



December 1, 2005

TD Canada Trust  
Toronto-Dominion Centre  
P.O. Box 193  
Toronto, Ontario  
M5K 1H6

Eugene Darkow  
c/o Arik Auerbach  
Elm Developments Corp.  
18-30 Wertheim Court  
Richmond Hill, ON  
L4B 1B9

Re: E Graphix Inc.

Dear Sir or Madam:

Please accept this letter as our sincere apology for the recent incident where we returned a cheque for \$1,000.00 in error. This was due to a clerical error on our part.

We trust this unfortunate situation will in no way affect this client's good standing with you.

Sincerely,

Dean Gray  
Assistant Manager Service Effectiveness  
Transaction Services  
1-877-983-2932