

Corporate Responsibility Report

2013



TIFFANY & Co.

NEW YORK SINCE 1837

Table of Contents

I.	EXECUTIVE SUMMARY.....	5
II.	CEO MESSAGE.....	8
III.	RESPONSIBLE MINING	11
	Responsible Mining Standards	14
	Tiffany Diamonds	17
	Gemstones.....	23
	Metals.....	25
	• Position on Conflict Minerals.....	27
	Mining and the Environment	29
IV.	ETHICAL SOURCING	33
	Paper & Packaging.....	33
	Raw Material Sourcing	36
	• Leather	36
	Supplier Responsibility	37
	• California Transparency in Supply Chains Act (SB657)	38
V.	GOVERNANCE	41
VI.	BUILDING FOOTPRINT.....	45
VII.	OUR EMPLOYEES.....	51
VIII.	CHARITABLE GIVING	59
	Corporate Giving.....	60
	The Tiffany & Co. Foundation.....	63
IX.	ABOUT THIS REPORT	67
	Definition of Metrics.....	70
	Global Reporting Initiative (GRI) Index.....	77
	United Nations Global Compact Communication on Progress	94
	Forward-Looking Statement	97
X.	APPENDIX: REPORT OF INDEPENDENT ACCOUNTANTS	99



Welcome to the Tiffany & Co. 2013 Corporate Responsibility Report

At Tiffany & Co., corporate responsibility is fully integrated into every aspect of what we do.

Our relationship with nature has a storied history. For over 175 years, the natural world has inspired Tiffany & Co. designers, customers and employees while providing the precious materials that give life and form to our designs. We believe we have a moral imperative to help sustain the natural environment, and are committed to responsible corporate citizenship and building a stronger business.

Over the past two decades, Tiffany & Co. has integrated corporate responsibility into many dimensions of our work—from the social and environmental practices of the mines we choose to source from to the type of paper we use in our famous Blue Boxes and bags. In the process, we've used the power of the Tiffany & Co. brand to raise awareness about critical issues and lead the jewelry industry toward a more sustainable future.

TIFFANY & CO.'S APPROACH TO STAKEHOLDER ENGAGEMENT

Corporate responsibility is inherently collaborative and stakeholder-driven. We have long recognized and embraced the important role that stakeholders play in our business, including our employees, stockholders, nongovernmental organizations (NGOs), industry members and supply chain partners. We value our stakeholders' involvement in improving practices across the industry and throughout the jewelry supply chain.

Longstanding relationships with NGOs provide us with important perspectives on environmental and labor issues facing our industry. We continue to co-host and participate in dialogues and multistakeholder initiatives convened by NGOs on a variety of issues affecting our industry and beyond. Engaging with mining companies, fellow jewelers, local communities and industry associations gives us an opportunity to shape best practices across the sector. It also ensures that diverse points of view are considered in efforts to raise the bar on responsible mining standards and supply chain management matters.

Tiffany & Co. will continue to work with all stakeholders, including those that challenge us to operate in a responsible and progressive manner. We will continue to harness the power of the Tiffany brand to positively influence the jewelry industry and our partners along our supply chain.

OUR CORPORATE RESPONSIBILITY OBJECTIVES

Across the Company, we understand that our business activities affect the earth, its resources and the communities where we operate. We will continue to lead our industry by conducting our business ethically and maintaining our standards for quality, design and sustainability.

WE STRIVE TO:

- Protect the interests of stockholders through responsible business decisions that reflect the integrity of the brand in both the short and long term
- Enhance the communities in which we source, operate and sell our merchandise
- Improve the environmental performance of Tiffany & Co., our supply chain and our industry

TO ACHIEVE THESE RESULTS, WE:

- Continuously seek to improve corporate responsibility programs in all aspects of our business
- Set corporate responsibility goals and targets and measure performance
- Engage with our diverse stakeholders to strengthen our social impact and minimize our environmental impact
- Seek to implement industry best practices and meaningful voluntary compliance standards

THE 2013 CORPORATE RESPONSIBILITY REPORT

*Our 2013 Corporate Responsibility Report affirms our commitment to measuring and reporting on our material** environmental and social challenges and opportunities.*

Our sustainability efforts focus on our most material issues: responsible mining and sourcing of our raw materials, ranging from diamonds and gold to the paper used for our iconic Blue Boxes and bags. Our most recent assessment of sustainability objectives was conducted in 2013, which reaffirmed the most important issues that we continue to focus on as a Company. In addition to detailing progress, our 2013 report includes a new greenhouse gas emissions reduction goal.

We continue to raise awareness of the risks associated with the development of the proposed Pebble Mine in Bristol Bay, Alaska. If developed, this mine would be one of the world's largest open-pit gold and copper mines. Such a mine would be devastating to Bristol Bay's salmon fishery, the most productive in the world. We believe that Bristol Bay is a special place where mining cannot be done without forever destroying its landscapes, wildlife and communities. For many years, we have publicly declared that Tiffany & Co. will not source gold from the Pebble Mine, should it be developed. We are proud to partner with diverse stakeholders working to protect Bristol Bay. We are encouraged by growing support for the communities and ecosystems that call the area home and applaud the United States Environmental Protection Agency's responsible and prudent use of its clear authority under the Clean Water Act to protect this extraordinary natural resource.

***For the purposes of this sustainability report, materiality is defined as that which is most important to the Company and reflects our most significant environmental and social impacts, as well as most substantively influences the assessments and decisions of our stakeholders.*

2013 brought significant progress toward the development of a globally recognized standard for responsible mining. As a founding member of the Initiative for Responsible Mining Assurance (IRMA), we collaborate with representatives from industry, NGOs, impacted communities, labor organizations and others to develop true third-party, multistakeholder standards for responsible mining. After years of important dialogue, debate and productive compromise, IRMA will release its draft standard for public comment in 2014, and plans to pilot the standard in 2015. We value the role that true third-party processes play in raising the bar for our industry and believe this process is critical to improving standards for responsible mining.

Our 2013 Corporate Responsibility Report aligns with the Global Reporting Initiative (GRI) G4 and United Nations Global Compact reporting frameworks. While we are proud of the results we have achieved, we recognize that there is much more to be done. We want to share our accomplishments, challenges and agenda for change, and we look forward to continuing to report on our efforts and progress.





Michael J. Kowalski
Chairman and CEO, Tiffany & Co.

CEO MESSAGE

Over the past 15 years, Tiffany & Co. has made a strong, industry-leading commitment to business practices that are socially and environmentally responsible. We have done so because we believe such a commitment is a part of our social license to operate, and because this is precisely what our customers increasingly demand. Responsible behavior is as much a part of the Tiffany brand promise as great design and extraordinary craftsmanship, and in honoring that promise we help assure the long-term financial health of our company for our employees, for our shareholders and for the many communities of which we are a part.

Our commitment to responsible business practices is focused where we believe we can have the greatest impact—the mining and processing of the precious gemstones and raw metals that give form and life to our jewelry. Those materials come from industrial-scale mines that meet high standards for social and environmental responsibility, from recycled sources and from artisanal sources. We are committed to building a vertically integrated, transparent supply chain that tracks those materials that we source directly from the mine to our stores. We also focus on the paper, packaging and other materials that we use

in our operations, and the carbon and greenhouse gas emissions that drive climate change and threaten our planet. Our commitment manifests itself in our own business practices, and, given the power of the Tiffany brand, by being a leading advocate for more responsible business practices, both within our industry and with civil society.

Our business depends on mining, and we recognize that mining has long been associated with human rights and environmental abuses. But in some of the world's poorest countries, mining is also an engine for social and economic growth, and we are committed to working with industry colleagues, governments and civil society to make it both profitable and responsible. In particular we value the contribution nongovernmental organizations (NGOs) make in terms of public dialogue, scientific and investigative research, and activism that focuses attention and drives action. Not surprisingly, we were the first signatory of the No Dirty Gold pledge in 2005 that articulated such standards. And today we are working with NGOs as a founding member of the Initiative for Responsible Mining Assurance (IRMA) to establish a rigorous standard for socially and environmentally responsible behavior.

“Tiffany & Co. is committed to obtaining precious metals and gemstones and crafting our jewelry in ways that are socially and environmentally responsible. It is simply the right thing to do; and our customers expect and deserve nothing less.”

—MICHAEL J. KOWALSKI, CHAIRMAN AND CEO, TIFFANY & CO.

The mining industry, and those of us that rely on it, must demand more than “lowest common denominator” standards—standards that drive change on the ground at the mines. We enthusiastically support IRMA as a genuine, multistakeholder third-party assurance system seeking to do just that.

We have long opposed the development of new mines that threaten areas of high ecological and cultural value. We are strong supporters of the Environmental Protection Agency’s use of its clear authority under the Clean Water Act to protect Bristol Bay and we continue to urge the reform of the General Mining Law of 1872 to protect America’s public lands from inappropriate mine development.

With respect to diamond sourcing, we believe that the Kimberley Process Certification Scheme helps assure diamonds in our supply chain are conflict free. However, we also recognize that the definition of “conflict” needs to include circumstances where diamond mining contributes to human rights abuses.

Beyond mining, we are committed to crafting our gemstones and jewelry in ways that respect our workers and the environment and benefit the communities that host our facilities. We believe our Tiffany workshops

around the world are the finest in the jewelry industry, setting the highest standards in terms of compensation, working conditions, advancement opportunities and community engagement. We believe that countries that host mining operations should receive a greater share of the profits of the jewelry value chain, and we have established diamond cutting and polishing operations to support that belief.

We believe we have both a business imperative and a moral imperative to behave responsibly. In the minds of our consumers, such behavior is an undeniable part of the Tiffany brand promise. Over the past 15 years, much progress has been made, but much more remains to be done. We encourage our customers and all of our stakeholders to learn more about what we have accomplished, to understand the challenges we face and to hold us accountable for continued progress.

Michael J. Kowalski



Chairman and CEO
Tiffany & Co.



Responsible Mining

Tiffany & Co. is committed to obtaining precious metals and gemstones and crafting our jewelry in ways that are socially and environmentally responsible. But our efforts extend beyond our own supply chain. As long-time leaders in the jewelry industry, we work to advance rigorous responsible mining standards. We also invest in diamond-producing countries, actively advocate for preservation efforts and encourage more effective government oversight.

A MODEL OF RESPONSIBLE SOURCING

Diamond and precious metals supply chains can be long, complex and often lacking in transparency. As a result, most people—including many jewelry retailers—traditionally knew little about who mined their jewelry materials and how. As the industry evolved and we learned more about the long-term impacts of mining, Tiffany adapted our sourcing practices and made a strong commitment to traceability and sustainability.

Tiffany & Co. crafts approximately 60% of its merchandise at its manufacturing facilities. We also have formed direct relationships with many of the mines that supply our diamonds and precious metals—an innovative approach within the jewelry industry. We obtain the remainder of the diamonds and precious metals that we directly source from mines or suppliers committed to responsible mining practices, which we verify through third-party certification, internal or third-party audits and other means. This allows us to protect the integrity of our supply chain and uphold our standards for social and environmental responsibility.

Beyond refining our long-term sourcing strategy to serve as a model for the responsible sourcing of diamonds, gemstones and precious metals, we work towards industry-wide improvements by:

- Collaborating with other forward-looking leaders in the jewelry industry and with nongovernmental organizations (NGOs) to heighten public awareness of responsible mining issues and support the development of broadly acceptable standards for responsible metal and gemstone mining
- Raising our voice to publicly oppose new mine developments that threaten places of high environmental and cultural value
- Participating in public policy debates as advocates for enhanced regulatory oversight of the mining industry, where we believe additional oversight is in the public interest
- Investing in diamond-producing countries to ensure local communities receive skilled jobs and sustainable income from these resources

Therefore, we believe in the following core principles for the responsible development and operation of large-scale mines.

CORE PRINCIPLES FOR THE RESPONSIBLE DEVELOPMENT AND OPERATION OF LARGE-SCALE MINES:

- New mine development or expansion of existing mines should never occur in areas of high ecological or cultural value. Specifically, mines should never be developed in World Heritage Sites, protected areas categorized by the International Union for Conservation of Nature (IUCN) as I–IV, Alliance for Zero Extinction Sites or Key Biodiversity Areas.
- Air, water and soil contamination should be prevented.
- The principle of informed community participation in mine development and expansion should be embraced.
- Workers' rights, labor standards and human rights should be respected by all parties.
- Mine operators should provide for appropriate and fiscally sound guarantees to cover the costs of mine closure, cleanup and restoration.
- Mine wastes (tailings) should not be placed in rivers, streams, lakes or ocean waters and should be disposed of responsibly.

Tiffany & Co. Primary 2013 Sourcing and Manufacturing Diamonds and Metals



- COUNTRIES IN WHICH TIFFANY & CO. HAS MANUFACTURING OPERATIONS
- COUNTRIES FROM WHICH TIFFANY & CO. SOURCES THE MAJORITY OF ITS ROUGH DIAMONDS
- COUNTRIES FROM WHICH TIFFANY & CO. SOURCES THE MAJORITY OF ITS RAW METALS



“I have yet to come across another company as committed to sustainability and as serious about conservation as Tiffany & Co. Tiffany & Co. has done more than any other private company to address the issue of abandoned mines, and they are an instrumental advocate in the fight to protect some of the last best places such as Bristol Bay, Alaska. There are those who talk about sustainability, and those who lead. Tiffany & Co. is a leader.”

—CHRIS WOOD, PRESIDENT/CHIEF EXECUTIVE OFFICER, TROUT UNLIMITED

COLLABORATING ON RESPONSIBLE MINING STANDARDS

Together with our suppliers, customers and employees, we are proud to drive positive change related to key sustainability issues. We partner with jewelry industry organizations like Jewelers of America, as well as with concerned nongovernmental organizations such as EARTHWORKS and Human Rights Watch, to lead the jewelry industry in responsible mining.

INITIATIVE FOR RESPONSIBLE MINING ASSURANCE (IRMA)

We believe the jewelry sector needs an independently verifiable mining assurance system that establishes rigorous standards for social and environmental performance. To that end, Tiffany is a founding member and continues to serve on the steering committee of IRMA.

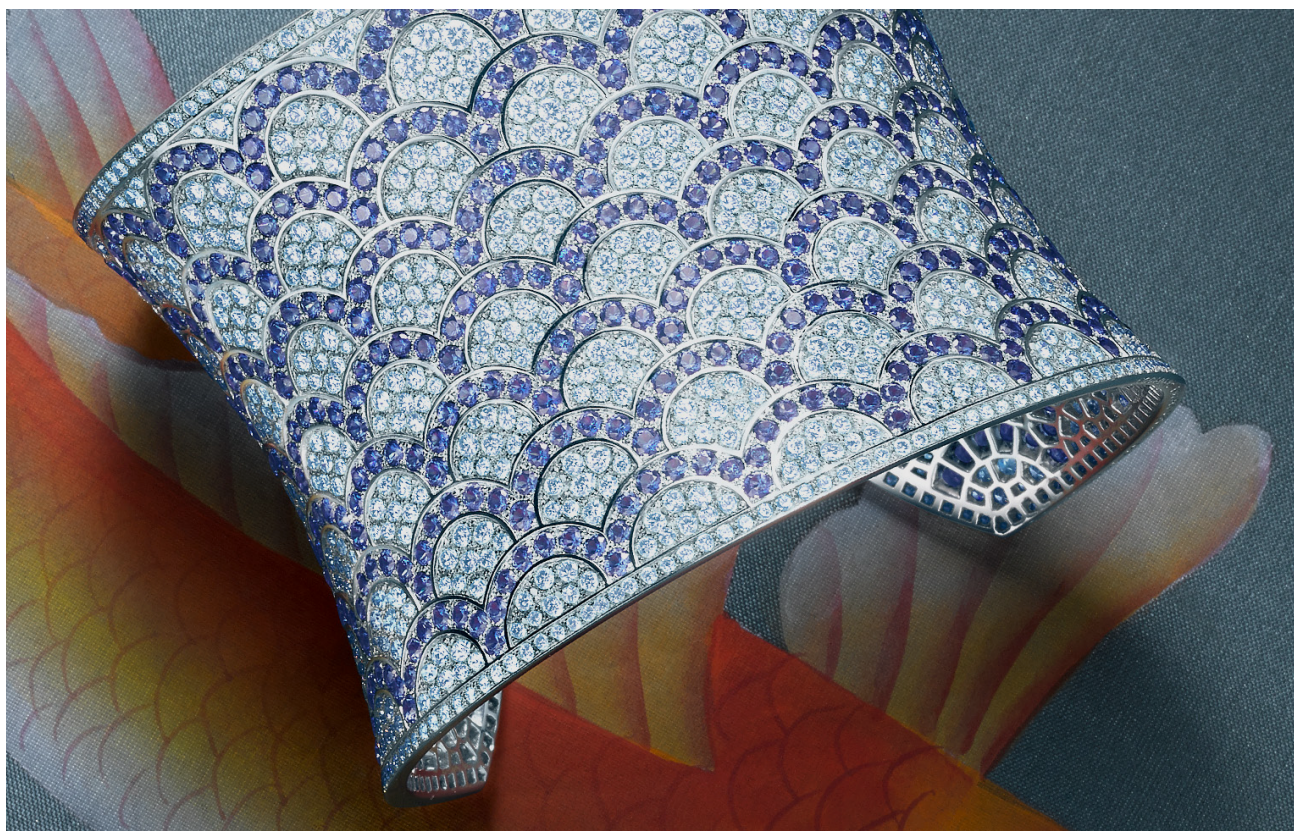
We are hopeful that by working collaboratively with a diverse group of stakeholders, IRMA will be successful in developing a consensus-based, third-party certification standard that will be widely embraced by companies that use mined materials (such as those in the jewelry industry), the mining sector, civil society and, most importantly, consumers.

IRMA seeks to launch standards in 2015, including:

- A certification standard developed through a multistakeholder approach with participation from mining companies, retailers, nonprofits, labor groups and indigenous peoples
- Independent third-party verification
- Fair and equitable distribution of benefits to affected mining communities and the protection of their rights
- The avoidance of, and effective responsiveness to, potential negative impacts to the environment, health, safety and culture
- Enhancement of shareholder value

“IRMA’s strength lies in the authentic engagement of both corporate and civil society stakeholders, and its commitment to raising the bar on environmental and human rights standards for mining. This kind of debate and dialogue between parties who don’t always see eye to eye isn’t easy—but it’s essential to building a robust, credible system for improving mining practices.”

—PAYAL SAMPAT, INTERNATIONAL PROGRAM DIRECTOR, EARTHWORKS



RESPONSIBLE JEWELLERY COUNCIL (RJC)

Tiffany & Co. is a founding member of the Responsible Jewellery Council (RJC). The RJC is an international nonprofit organization established to advance business practices throughout the diamond, gold and platinum jewelry supply chain. The RJC developed the Principles and Code of Practices which outline responsible business practices to which all RJC members must adhere. In 2011, Tiffany & Co. received RJC Member Certification for our global operations through 2014, demonstrating that we operate in conformity with the RJC Principles and Code of Practices.

NO DIRTY GOLD

Tiffany & Co. was the first jeweler to embrace the objectives of EARTHWORKS' No Dirty Gold campaign nearly 10 years ago, in 2005. No Dirty Gold established aspirational social, human rights and environmental standards for the extraction of gold that retail jewelers can use as they seek responsible mining sources.

FRAMEWORK FOR RESPONSIBLE MINING: A GUIDE TO EVOLVING STANDARDS

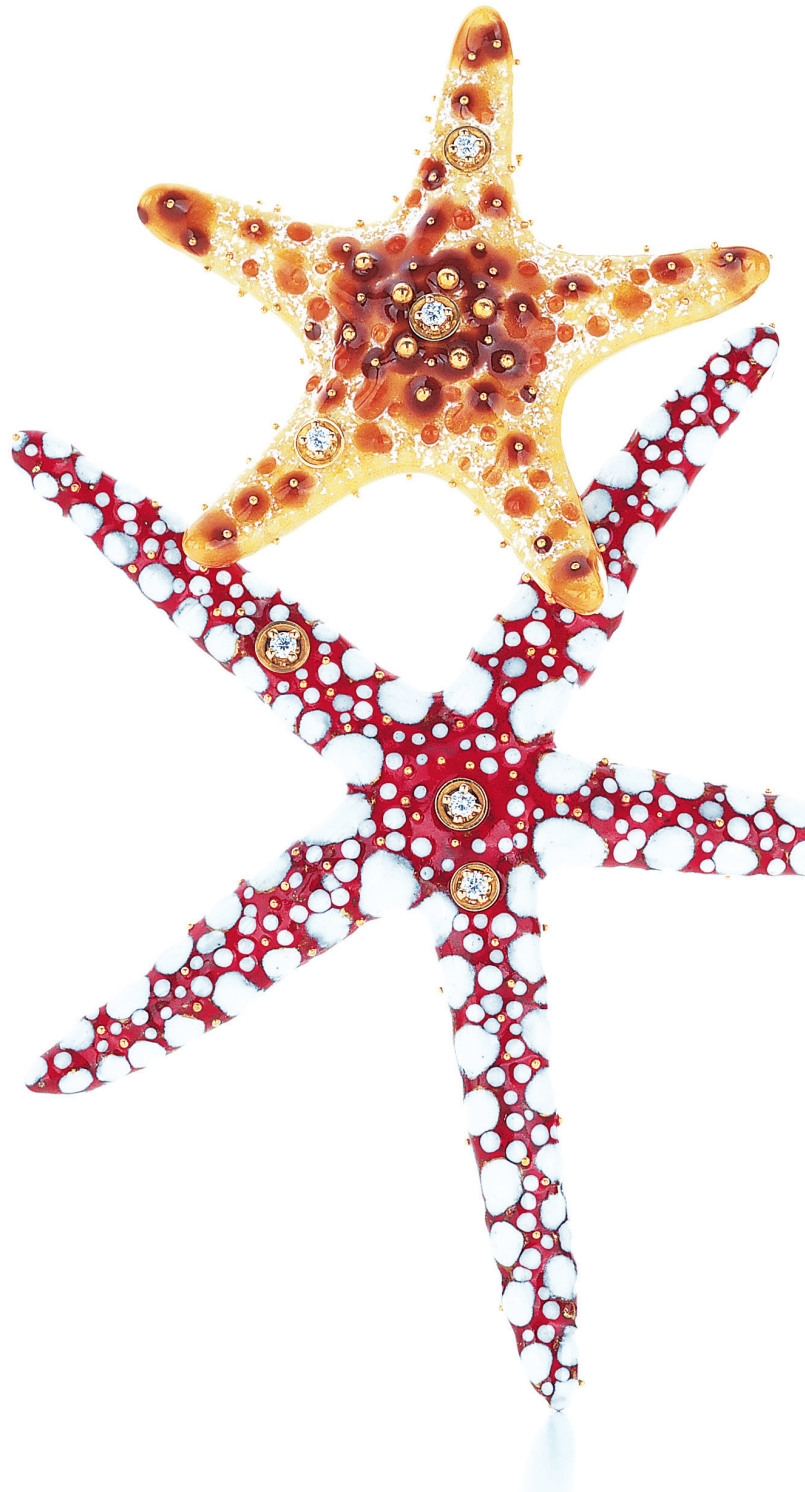
In 2003, Tiffany & Co. helped lead a pioneering multistakeholder conference—including NGOs, retailers, investors, insurers and technical experts—to identify best practices across the entire jewelry supply chain. The resulting dialogue led to the publication of the Framework for Responsible Mining: A Guide to Evolving Standards. The *Framework's* goal was to advance productive debate—and, ultimately, action—by governments, retailers, civil society, the mining industry and others.

THE TIFFANY & CO. FOUNDATION: SUPPORTING RESPONSIBLE MINING STANDARDS

The Tiffany & Co. Foundation's Responsible Mining Program provides strategic grants to support the development of standards for the responsible mining of precious metals and gemstones at both the artisanal and large-scale level.

There are 20 to 25 million artisanal miners around the world, and the Foundation supports nonprofit organizations working directly with artisanal mining communities to improve working conditions and provide equitable livelihoods. Given the often decentralized or informal nature of artisanal mining, certification and standards requirements present unique challenges for this sector. For this reason,

artisanal standards-setting requires a different approach than large-scale standards efforts. The development of consensus-based third-party standards is a long-term process, but essential in moving the industry towards a responsible and sustainable future.





Tiffany Diamonds

Tiffany & Co. is committed to sourcing our diamonds in the most ethical and environmentally responsible manner.

To help maintain the integrity of our supply chain, Tiffany & Co. established Laurelton Diamonds in 2002. This wholly owned subsidiary procures rough diamonds and manages our worldwide supply chain that sources, cuts, polishes and supplies finished stones to Tiffany & Co.

Tiffany & Co. sources the majority of its rough diamonds directly from mines in Australia, Botswana, Canada, Namibia, Russia, Sierra Leone and South Africa. We purchase rough diamonds only from those countries that are participants in the Kimberley Process Certification Scheme (KPCS).

THE KIMBERLEY PROCESS

The Kimberley Process Certification Scheme (KPCS) is an international cooperative monitoring system created by governments, industry and civil society to eliminate the flow of “conflict diamonds”—rough diamonds that are sold (and often smuggled) by rebel movements to finance wars against legitimate governments. The KPCS requires participating countries to tightly control the import and export of rough diamonds. Also, the KPCS requires governments to establish control systems over private sector trade in rough diamonds. To comply with this process, rough diamonds may only move among participating countries in sealed containers with accompanying documentation evidencing the country of export.

THE KIMBERLEY PROCESS

We applauded the creation of the KPCS, built upon the cooperative efforts of governments, the diamond industry and nongovernmental organizations. We are encouraged by the progress that has been made since the system was put in place in 2003. Nevertheless, it is clear that much work remains to be done.

Most importantly, Tiffany & Co. believes—along with many in the diamond industry—that the Kimberley mandate should be expanded to ensure that human rights abuses are not associated with diamond mining in any member country. We also urge changes in the peer review process to provide for independent compliance assessment and monitoring that avoids conflicts of commercial and political interests. Finally, it is prudent to reconsider the current “consensus” decision-making process that governs the Kimberley Process and has, at times, proven challenging for appropriate and timely responses to noncompliance.

CONCERNING ZIMBABWE

Tiffany & Co. joins other responsible jewelers in condemning the widely reported human rights abuses in the Marange diamond district of Zimbabwe and urges other industry participants to refuse to purchase diamonds sourced from this district. Although the quality of Marange diamonds generally falls below Tiffany & Co.’s minimum quality levels, and despite the fact that in 2012, Zimbabwe was re-instated as Kimberley Process compliant, we have advised all of our business partners of our zero-tolerance policy for diamonds of Marange origin.

“As a prominent player in an industry that has a range of human rights challenges, Tiffany has been aggressive about ensuring respect for human rights in its supply chain.”

—ARVIND GANESAN, DIRECTOR – BUSINESS AND HUMAN RIGHTS, [HUMAN RIGHTS WATCH](#)

DIAMOND SOURCING

Tiffany & Co. cuts and polishes rough diamonds. It also purchases polished diamonds from third-party suppliers that comply with the World Diamond Council’s System of Warranties. Finished products are either manufactured in Tiffany’s own facilities or purchased from third-party vendors who are monitored through the *Tiffany & Co. Social Accountability Program*.

Over the last few years, Tiffany & Co. has financed diamond mines to help assure access to high-quality diamonds. For example, we finance projects in Sierra Leone and South Africa, which allows us access to a supply of diamonds that meet Tiffany & Co. standards and allows for increased traceability.

In 2013, Tiffany & Co. received 100%* of rough diamonds either directly from a known mine or a supplier with multiple known mines. Our rough diamonds are cut and polished at Laurelton Diamonds facilities around the world, or by approved subcontractors that participate in the [Tiffany & Co. Social Accountability Program](#).

*See metric included in the Report of Independent Accountants

Diamond Sourcing at Tiffany & Co.



ROUGH DIAMONDS

Purchased by Laurelton Diamonds from known mines or suppliers with multiple known mines, only from those countries that are participants in the Kimberley Process Certification Scheme



POLISHED DIAMONDS

The majority of rough diamonds purchased by Laurelton Diamonds are cut and polished internally

Tiffany & Co. purchases remaining polished diamonds from suppliers that comply with the World Diamond Council System of Warranties

JEWELRY MANUFACTURING

Internal Manufacturing

Approved Vendors





Approximately 60–70% (by dollar value) of the polished diamonds used in our jewelry is produced from rough diamonds that the Company has purchased. Tiffany & Co. purchases the remaining polished diamonds from third-party suppliers that comply with the World Diamond Council’s System of Warranties, which was developed to extend the KPCS assurance to polished diamonds. Our polished diamonds are sourced in accordance with Tiffany & Co. standards for quality and environmental and social responsibility, through participation in the [Tiffany & Co. Social Accountability Program](#).

INVESTING IN DIAMOND-PRODUCING COUNTRIES

By investing in diamond-producing countries, we are able to maintain the integrity of our supply chain while creating jobs, training unskilled workers and benefiting local economies.

Diamonds can be a great source of economic benefit for countries with this rare resource. In fact, diamond-producing countries like Botswana are making sure that their citizens benefit from these resources by keeping more of their diamond infrastructure—and related jobs—at home.

**See metric included in the Report of Independent Accountants*

Our state-of-the-art diamond cutting and polishing facility in the city of Gaborone provides skilled jobs and sustainable incomes to nearly 200 Motswana (citizens of Botswana), along with training and development programs that help improve the capabilities of individual workers and the economic potential of entire communities. Each year, the wages we pay our workers in diamond-producing countries provide millions of dollars in “beneficiation.” We’re proud to support beneficiation and contribute to the social and economic well-being of these communities around the world.

Our first investment in a producer country was in Yellowknife, Canada in 2002. Since then we have invested in cutting and polishing operations in Botswana, Namibia and South Africa.

In Calendar Year 2013, we provided over \$81 million* in beneficiation to local economies, including payments to local suppliers, payroll, donations and taxes. This figure dropped from \$90 million in 2012, when more rough diamonds were purchased from these three countries. Beginning in 2014, Tiffany & Co. will no longer have diamond cutting and polishing operations in South Africa.

LOCAL WORKFORCE

In order to further invest in these communities, we hire local employees to work in, and ultimately manage, our facilities. The Tiffany & Co. Social Accountability Program includes Laurelton Diamonds facilities to ensure that employees are offered a safe and respectful working environment.

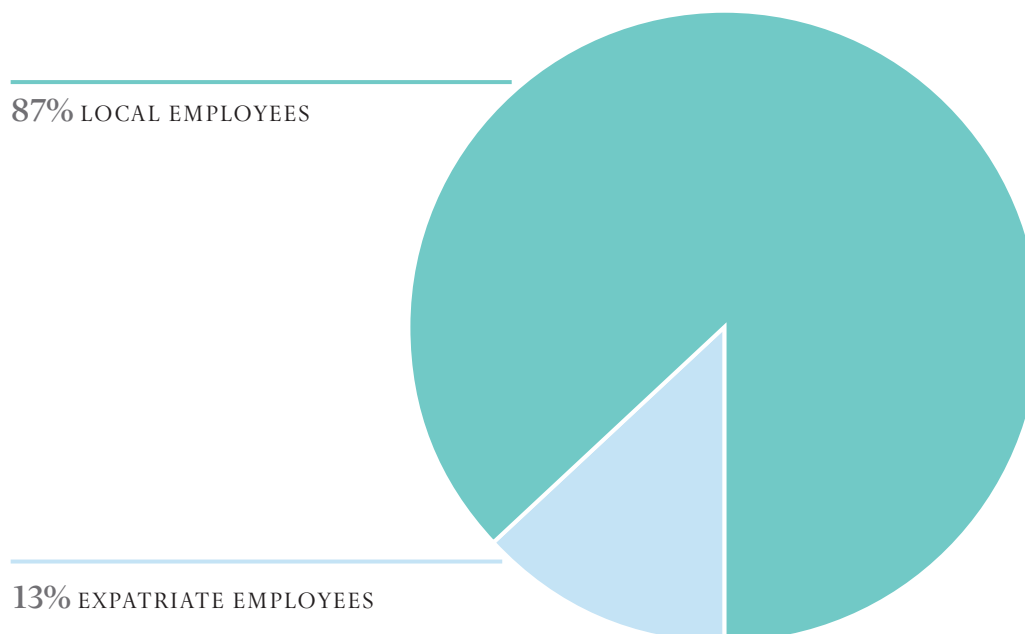
Local employees make up 87%* of the workforce in Laurelton's facilities in Botswana, Namibia and South Africa.

Tiffany has worked with outside consultants and academics to ensure that we provide our skilled workforce fair wages for its work. In 2009, we began conducting living wage studies at each Laurelton Diamonds location to ensure that trainees are paid

above minimum wage in the area and that skilled workers receive salaries at and above the living wage. Tiffany defines a living wage as the rate which is required to support an employee, meet financial obligations of the employee's dependents and provide some discretionary income. The living wage reflects the expectations of the particular society at the time the calculation is made. In 2013, Laurelton management began an in-depth analysis of our living wage program. The analysis, which is expected to be completed in 2014, will ensure that the program is meeting its intended goal to provide workers with fair and equitable compensation.

Percentage of Local vs. Expatriate Employees*

Botswana, Namibia and South Africa | Calendar Year 2013



**See metric included in the Report of Independent Accountants*



Gemstones

Tiffany & Co. has strict protocols for the sourcing of gemstones. We currently sell approximately 100 varieties of gemstones in relatively small quantities as compared to the quantities of diamonds we sell. Due to the highly fragmented and complex nature of the gemstone industry, traceability levels are not the same for gemstones as they are for diamonds and precious metals.

By participating in various dialogues, we hope to improve sector-wide traceability so that the jewelry industry may better understand the potential social, environmental and governance risks of precious stone supply chains.

Meanwhile, we continuously review our supply chain and conduct research on various gemstones and producer countries to attempt to find ways to achieve greater transparency and better assure responsible sourcing.

BURMESE GEMSTONES

Rubies are among the world's most desirable gemstones and many of the finest specimens are mined in Burma (Myanmar). In 2003, the United States enacted the Burmese Freedom and Democracy Act in response to that nation's human rights violations, forbidding the importation of products from Burma, including jadeite and rubies. In 2008, the passage of the Tom Lantos Block Burmese Junta's Anti-Democratic Efforts (JADE) Act strengthened this prohibition and closed a major loophole in the previous law that had permitted the importation of Burmese rubies and jadeite if they were cut and polished in other countries.

Tiffany & Co. is one of the few retail jewelers that has long respected both the letter and the spirit of the 2003 Act. Since that time, we have refused to buy gemstones that we can reasonably identify as being of Burmese origin, regardless of where the gems are cut or polished. While the U.S. government has recently relaxed the ban on most imports from Burma, prohibitions on the importation of jadeite and rubies from Burma remain in effect.



Metals

Tiffany & Co. is committed to using the influence of the Tiffany brand among consumers and within the jewelry industry to support responsible sourcing practices in the large-scale, recycled and artisanal mining sectors.

The silver, gold and platinum sourced directly by Tiffany & Co. for use in its own workshops come from two principal sources: in-ground, large-scale deposits of metals that have been responsibly mined and metals from recycled sources. We obtain our directly sourced metals primarily from the U.S. in order to minimize environmental and social risks in our supply chain.

We are also exploring the possibility of sourcing responsibly managed, artisanally mined metals. The formalization of the artisanal mining sector has the potential to dramatically improve working conditions and wages for its miners. We believe that a sustainable future for precious metal consumption ultimately depends on the responsible development of all three sources of metals: large-scale, recycled and artisanal.

In 2013, Tiffany & Co. traced 98%* of raw precious metals procured by our manufacturing facilities directly to a mine or recycler.

SILVER

In 2013, Tiffany & Co. purchased the raw silver used in our own manufacturing facilities from two U.S. sources. 46%* of this silver was sourced from the Bingham Canyon Mine in Utah as a by-product of an open-pit copper mine. We procured the remaining 54%* from recycled sources, up from 17% in 2012.

GOLD

In 2013, Tiffany & Co. purchased the raw gold used in our own manufacturing facilities from two U.S. sources. 36%* of this gold was sourced from the Bingham Canyon Mine in Utah as a by-product of an open-pit copper mine. We procured the remaining 64%* from recycled sources, up from 57% in 2012.

The Bingham Canyon Mine is an existing mine that produces gold as a by-product of copper mining using a non-cyanide leaching extraction method. While there are legacy environmental issues from over a century of

mining at Bingham Canyon, the mine’s owners deserve recognition for acting responsibly and aggressively to address these issues.

PLATINUM

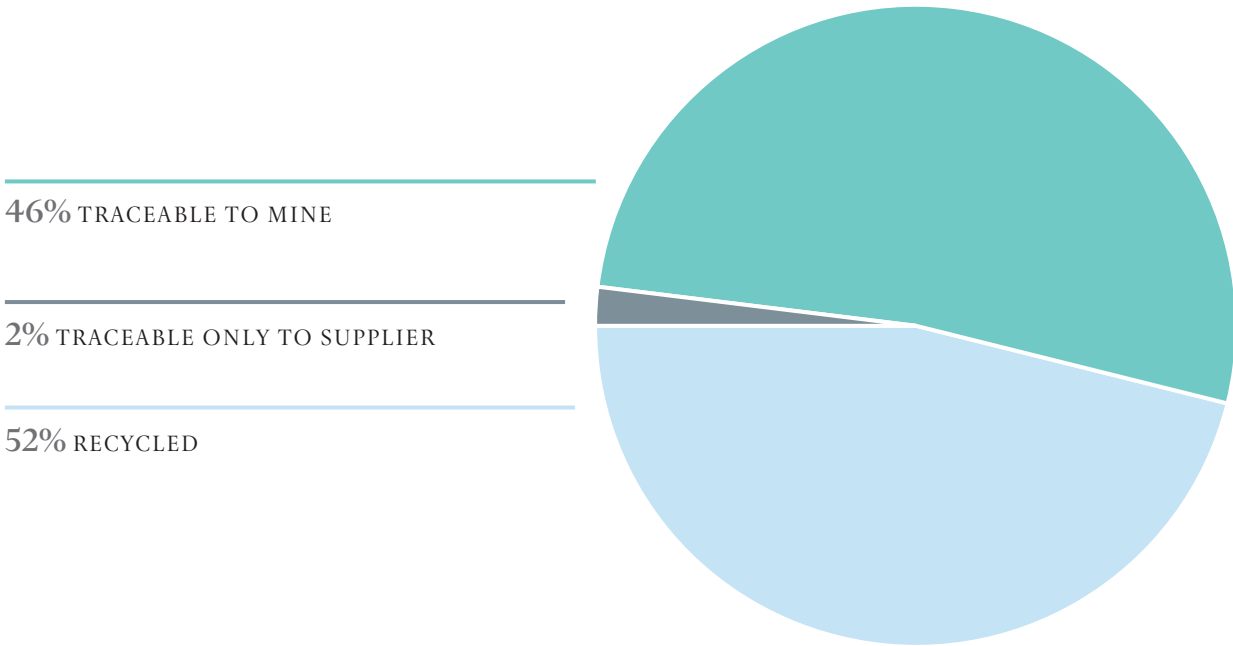
In 2013, Tiffany & Co. purchased the raw platinum used in our own manufacturing facilities from two companies. 65%* of this platinum was sourced from Stillwater Mining in Montana. We procured the remaining 35% from a U.S. refiner which sources platinum from a mixture of mined and recycled sources, up from 28% in 2012.

VENDOR-CRAFTED JEWELRY AND COMPONENTS

Tiffany & Co. manufactures approximately 60% of its merchandise in its own manufacturing facilities and, as previously noted, predominantly purchases the raw metals directly. Tiffany & Co. also purchases from third-party vendors certain components for use in internal manufacturing as well as certain finished goods, and the silver, gold and platinum in these components and finished goods are independently sourced by these third-party vendors. We are working with our vendors to

Traceability of Raw Metals Directly Purchased*

2013



*See metric included in the Report of Independent Accountants



increasingly supply them with precious metals from the same sources that we procure our metals. These vendors participate in the [Tiffany & Co. Social Accountability Program](#) and operate in accordance with Tiffany & Co. standards for quality and environmental and social responsibility.

POSITION ON CONFLICT MINERALS

Tiffany & Co. has taken a global approach to addressing the most pressing social and environmental issues facing the mining sector, with a focus on precious metals and gemstones. We believe that participating in, and supporting, rigorous standards-setting efforts and advocating for more effective oversight will lead to improved mining conditions globally, in the long term.

We have long recognized that in some places mining has been associated with violence, human rights abuse and environmental degradation. However, when managed responsibly, mining can be a source of social and economic development. The situation in the Democratic Republic of Congo (DRC) and its adjoining countries represents both the challenge and the promise of mining. While recent estimates indicate that only 1–2% of the world's gold comes from this region, we are committed to doing our part to contribute to a solution in the region—both through our own voluntary initiatives and by complying with the conflict minerals diligence and disclosure requirements of Section 1502 of the Dodd-Frank Wall Street Reform and Consumer Protection Act (Dodd-Frank). While our company-wide conflict minerals compliance process addresses gold,

tantalum, tin and tungsten—the minerals identified by Section 1502 of Dodd-Frank as “conflict minerals”—we believe that, as a jeweler, we have the most significant opportunity to address the impact of gold sourcing.

Tiffany & Co. has longstanding relationships with most of its vendors and manufactures over 60% of its merchandise in its own manufacturing facilities. For the majority of our gold, Tiffany has knowledge of the mine, smelter or refiner from which that gold is sourced. In connection with our requirements under Dodd-Frank, we developed a process to evaluate the risk of whether the gold, tantalum, tin and tungsten in our supply chain was originating from the DRC and its adjoining countries and fueling conflict in that region. Tiffany & Co.'s disclosure under Dodd-Frank, including both the Form SD and the Conflict Minerals Report, can be found on the [Investor Relations](#) website.

The Board of Directors of Tiffany & Co. has also adopted a Conflict Minerals Policy for the company. This policy sets forth the Company's expectations that its applicable vendors complete annual training on the policy, submit an annual conflict minerals survey and source from a smelter or refiner that has obtained a “conflict-free” designation with an independent private sector audit, such as those from the Conflict-Free Smelter Program, the “Good Delivery” list of the London Bullion Market Association and the Responsible Jewellery Council's Chain-of-Custody Standard. This policy also includes a mechanism for vendors, employees and others to report concerns regarding potential policy violations. The Tiffany & Co. Conflict Minerals Policy does not ban our vendors from sourcing minerals from the DRC or adjoining countries; we believe such a ban would adversely impact the mining communities and businesses operating responsibly in the region.

Further, the Conflict Minerals Policy articulates principles for responsible gold mining to our vendors. Specifically, we encourage them, when selecting sources and mines of origin for gold, to evaluate potential sources by reference to the [Golden Rules](#). The Golden Rules are a set of criteria for more socially and environmentally responsible mining, developed by EARTHWORKS' No Dirty Gold campaign. Tiffany & Co. was the first jeweler to embrace the principles of the No Dirty Gold campaign in 2005, and the Golden Rules are based on broadly accepted international human rights laws and basic principles of sustainable development.



“Tiffany & Co. has been an industry leader and an ally in pushing for more responsible mining and metals production and in taking action to protect Alaska’s Bristol Bay watershed from large-scale mineral development.”

—JENNIFER KRILL, EXECUTIVE DIRECTOR, EARTHWORKS

Mining and the Environment

We aspire to leave behind a world every bit as beautiful and abundant as the one we inherited. As a leader in the jewelry industry—both through advocacy and example—we actively support mitigating the environmental impacts of mines before, during and after their useful life.

PRESERVATION

An integral part of the Tiffany brand is helping preserve the natural beauty that so clearly inspires us. Simply put, we believe that there are certain special places where mining should not take place. We say this in spite of its importance to our business and the economic and social benefits that mining can contribute to communities.

Located in the far northwest corner of the United States, Bristol Bay, Alaska is home to one of the world's greatest remaining wild salmon watersheds—an important source of income and food for local fishermen. The proposed Pebble Mine would be among the world's largest open-pit gold and copper mines, sitting at the headwaters of this watershed. Despite the best of intentions, more than 175 years of experience sourcing precious metals tells us that there are certain places where mining cannot be done without forever destroying landscapes, wildlife and communities.

This ecosystem, and the thousands of jobs it provides, is too precious and valuable to put at risk. Tiffany & Co. was one of the first jewelers to sign the Bristol Bay Protection Pledge, and declare that should the proposed Pebble Mine be developed, we will not source gold from it.

We are proud to work with Bristol Bay native communities, concerned scientists, sport and commercial fishermen, the conservation community

and the many Alaskans committed to protecting this pristine and productive ecosystem. We also support the effort of the U.S. Environmental Protection Agency (EPA) to exercise its legitimate authority under the Clean Water Act to protect the Bristol Bay watershed by prohibiting the development of the Pebble Mine.

Through the years, we have worked to ensure that special places like Bristol Bay are permanently protected from mining and preserved for the enjoyment of future generations by raising our voice in public forums:

- In 1996, Tiffany & Co. urged the U.S. Department of the Interior not to allow the construction of a gold mine that threatened Yellowstone National Park.
- In 2004, Tiffany & Co. urged the U.S. Forest Service, through a full-page advertisement in *The Washington Post*, to deny a permit for the proposed Rock Creek Mine in the Cabinet Mountains Wilderness in Montana because it would threaten the region's water and wildlife.
- In 2009, Tiffany & Co. placed its first advertisement in opposition to the proposed Pebble Mine in Bristol Bay, Alaska in *National Jeweler* magazine. In 2010, we placed another full-page ad in *National Geographic* magazine to increase public awareness of this issue. And in 2014, we placed full-page ads in *The Washington Post*, *The Seattle Times* and the *San Francisco Chronicle* applauding the EPA's protection of this pristine ecosystem.

PROTECTING BRISTOL BAY

Tiffany & Co.'s 177 years of experience in sourcing exquisite gemstones and precious metals has taught us there are certain places where mining cannot take place without damaging landscapes, wildlife, businesses, and communities.

Alaska's Bristol Bay is one such place.

The Environmental Protection Agency has completed its final watershed assessment of the likely impact of the proposed Pebble Mine on Bristol Bay, the world's most productive salmon fishery. The science is clear and leaves no doubt. The EPA's comprehensive scientific review has confirmed that developing an enormous gold and copper mine in the very heart of this healthy, productive ecosystem cannot be done without destroying the streams and wetlands essential for a healthy salmon fishery, and endangering the livelihoods of the thousands of people who depend upon it.

We applaud the Environmental Protection Agency's responsible and prudent use of its clear authority under the Clean Water Act to protect—for the benefit of all Americans for generations to come—this extraordinary natural resource and the thousands of commercial and sport fishing jobs it supports. We know there will be other gold and copper mines to develop. But we will never find a more majestic and productive place than Bristol Bay.

TIFFANY & CO.

NEW YORK SINCE 1837

The Tiffany & Co. advertisement, which ran in The Washington Post, The Seattle Times and the San Francisco Chronicle in March 2014

STATEMENT ON HARD ROCK MINING

Historically, irresponsible mining practices scarred once beautiful landscapes and abandoned mines have left behind toxic legacies. Tiffany & Co. supports legislative reform to hold mines accountable for responsible closure.

We support reforming the antiquated U.S. General Mining Law of 1872 and legislation to assist in cleaning up abandoned hard-rock mines. We agree with many in the environmental community, the mining industry and Congress that an overhaul of federal mining law is long overdue. Tiffany & Co. also understands that achieving mining law reform will require hard work, negotiation, compromise and creativity in a public, transparent process.

Mining on public lands should be a privilege and must be carefully measured against alternative uses, including recreation and conservation. Most importantly, we recognize that some public lands are simply not suitable for mining, and their value for recreation and conservation is far greater than their value as a source of minerals.

If reforms are to succeed, we believe that taxpayers must be fairly compensated for minerals taken from public lands, protection of the environment must be enhanced and business certainty for companies and communities dependent on mining must be improved.

The toxic legacy of abandoned mines in the American West is also a matter of great concern to Tiffany & Co. We support the important work of “Good Samaritans”—government entities, NGOs, private parties and other organizations—who voluntarily clean up mine-related pollution. We are encouraged by recent EPA policy changes to provide additional legal protections for these “Good Samaritans” and are hopeful that these changes will prove effective on the ground. Still, we recognize that much work remains to be done to effectively deal with these mines and to establish a permanent source of funding for their cleanup.

THE TIFFANY & CO. FOUNDATION: ABANDONED MINE RECLAMATION

The Tiffany & Co. Foundation's Responsible Mining Program supports nonprofit organizations as they remediate land and watersheds affected by historic mining. These organizations have made great strides in setting an example for how Good Samaritan cleanup can be done with collaboration from local communities and government. These collaborations are reversing the effects of abandoned mines which previously leached damaging chemicals so that nearby bodies of water and wildlife habitats are safe, healthy ecosystems once again.



photograph © copyright, RobertGlennKetchum.com, 2014

Bristol Bay, Alaska



Ethical Sourcing

Tiffany & Co. understands that our business activities affect the earth, its resources and the communities where we operate. We recognize the importance of having a clear understanding of our supply chain and the origins of our materials. Therefore, we work to ensure that all merchandise and packaging meets the same ethical standards as the sourcing of our precious metals and gemstones.

PAPER & PACKAGING

We are committed to sourcing our packaging materials and producing our catalogues from responsible sources, including FSC®-certified forests and recycled materials.

FOREST STEWARDSHIP COUNCIL® (FSC®)

The Forest Stewardship Council® is an independent, nongovernmental organization established to promote the responsible management of the world's forests. The FSC® is a third-party certification system that evaluates forest management activities (forest certification) and the tracking of forest products through factories to the marketplace (chain-of-custody certification). FSC® certification assures that wood and paper products come from renewable and well-managed resources.

FSC and the FSC logo are trademarks of the Forest Stewardship Council.

BLUE BOXES AND BAGS

We are committed to responsibly sourcing not only our jewelry, but also the iconic Blue Boxes and bags in which it is presented.

To ensure that the paper for our iconic Blue Boxes and bags is responsibly sourced, 100%* of paper suppliers of

Tiffany Blue bags and Tiffany Blue Boxes in 2013 were FSC®-certified.

In 2013, the Tiffany Blue Box was made with more than 89% of content from recycled sources, including 81% from post-consumer recycled content. Today, not only is our Tiffany Blue bag sourced responsibly, it is also made with 50% post-consumer recycled content.

We continuously strive to reduce our environmental footprint as we set an example for our industry partners and encourage the preservation of endangered forests worldwide.

“Tiffany & Co. has demonstrated proactive leadership in minimizing its forest footprint. Tiffany & Co. responds quickly to global supply chain challenges; we’ve seen the company fast track a review of its suppliers and eliminate controversial fiber and suppliers in its procurement. This leadership was further evidenced when it engaged peers publicly, describing what Tiffany & Co. had done and why, and encouraged its colleagues to join in helping to protect endangered forests in Indonesia and around the world.”

—LAFCADIO CORTESI, FOREST CAMPAIGN
DIRECTOR, RAINFOREST ACTION NETWORK

**See metric included in the Report of Independent Accountants*

CATALOGUES AND STATIONERY

The vast majority of our catalogues are produced centrally using paper from FSC®-certified paper suppliers. Our goal is to use 100% FSC®-certified paper in all of our print pieces. As Tiffany & Co. continues to expand globally, we are reviewing our printing policies to ensure that locally procured materials continue to uphold our high standards for responsible, sustainably sourced paper.

In 2013, we produced catalogues with a minimum of 10% post-consumer recycled content. But, just as importantly, we also work to limit the number of catalogues produced and mailed. Customers who prefer digital media over traditional catalogues are offered email communications and electronic catalogues. We also participate in the Catalog Choice program, which allows customers to control the catalogues they receive.

In the United States, we recently introduced a thermography stationery program which uses more environmentally responsible, water-based inks. In 2014, we are looking to expand this program internationally to further reduce the environmental impact of our printed materials.

PACKING AND SHIPPING MATERIALS

We work to minimize the environmental impact of our packing and shipping materials, including corrugated boxes, tissue paper and bubble wrap. The corrugated boxes, tissue paper and bubble wrap we use contain between 60–100% recycled content, and are recyclable where facilities exist. Due to the introduction of more efficient packaging methods in 2012, products like our crystal and china are no longer packaged with tissue paper and are now protected by bubble wrap made with approximately 50% less raw materials compared to previous years.

We have a long history of adapting environmentally responsible innovations into our packaging and continuously seek to improve their environmental attributes.

Tiffany & Co. Blue Bag

2004–Today





A FRAMEWORK FOR RAW MATERIAL SOURCING

The choice of components and raw materials used in our products is key to safeguarding the natural resources and environmental services we treasure and rely on. As a leader in responsible luxury, Tiffany & Co. must carefully manage these challenges while maintaining our unsurpassed standards for quality and design. For many years, these principles have weighed heavily in decisions on how to source, or whether or not to use, certain materials like leather, pearls or coral in our designs.

Each material requires thoughtful due diligence, with different challenges and opportunities for different supply chains. We consider how the raw material is procured, how it is crafted, the sustainability of the source and cultural considerations, among other factors. For example, special considerations need to be made for the sustainability and viability of organic or living materials, considering listings such as the Convention on International Trade in Endangered Species (CITES) Appendices and the International Union for Conservation of Nature (IUCN) Red List.

To enhance our responsible sourcing initiatives, we are setting the groundwork for early reviews of environmental, social and governance impacts during product development and design.

LEATHER

In 2010, Tiffany & Co. expanded our business to include leather handbags and accessories. Traceability of our leather sources is key to ensuring that our suppliers meet the most ethical and environmental standards. In 2013, for our leather accessories line, we were able to trace the source of all leather, at a minimum, to the tannery and our exotic leathers (crocodile and ostrich) to their farm of origin.

THE LEATHER WORKING GROUP (LWG)

Tiffany & Co. is a member of the [Leather Working Group](#). The Leather Working Group was formed in 2005 to create a protocol to accurately assess the compliance and environmental stewardship practices of tanneries and to promote sustainable and appropriate environmental business practices within the leather industry.

CORAL

One-third of marine species spend part of their life cycle in coral, which itself is a living animal. Recognizing that unsustainable coral harvesting can damage critically important marine ecosystems, and that many coral species face a variety of threats, Tiffany & Co. has refused to use coral in our jewelry since 2002. In 2008, Michael J. Kowalski, Chairman and CEO of Tiffany & Co., testified before Congress about the need for the protection of coral.

PEARLS

Tiffany & Co. sources natural and cultured freshwater and saltwater pearls produced by a variety of mollusk species. Among our pearl collection are fine South Sea, Tahitian and Akoya varieties from around the world. Recent demand for pearls has focused attention on the potential environmental risks of freshwater pearl farming including improper disposal of nutrients, chemicals and waste. Yet excellent water quality at a pearl farm leads to excellent quality pearls, and healthier oceans. In fact, pearl farmers are often leaders of their local environmental movement. We believe environmental stewardship can be an integrated aspect of responsible pearl farming, leading to sustainable long-term growth in vulnerable areas.

IVORY

Many years ago, Tiffany & Co. regrettably used elephant ivory in our designs at a time when the consequences of the ivory trade were poorly understood by the jewelry industry and broader global community. While the impacts are now well understood and deplorable, our use of ivory is a part of our history. As the industry continues to evolve and embrace sustainable and responsible sourcing principles, demand for ivory must be curbed in order to see real change. We commend recent international efforts to both stem the demand of ivory and to curb poaching.

SUPPLIER RESPONSIBILITY

Tiffany & Co. facilities—including diamond cutting and polishing, jewelry crafting and distribution—operate at the highest standards. The rigorous standards of the Tiffany & Co. Social Accountability Program and our Vendor Code of Conduct help us to ensure that our vendors do the same.

THE TIFFANY & CO. SOCIAL ACCOUNTABILITY PROGRAM

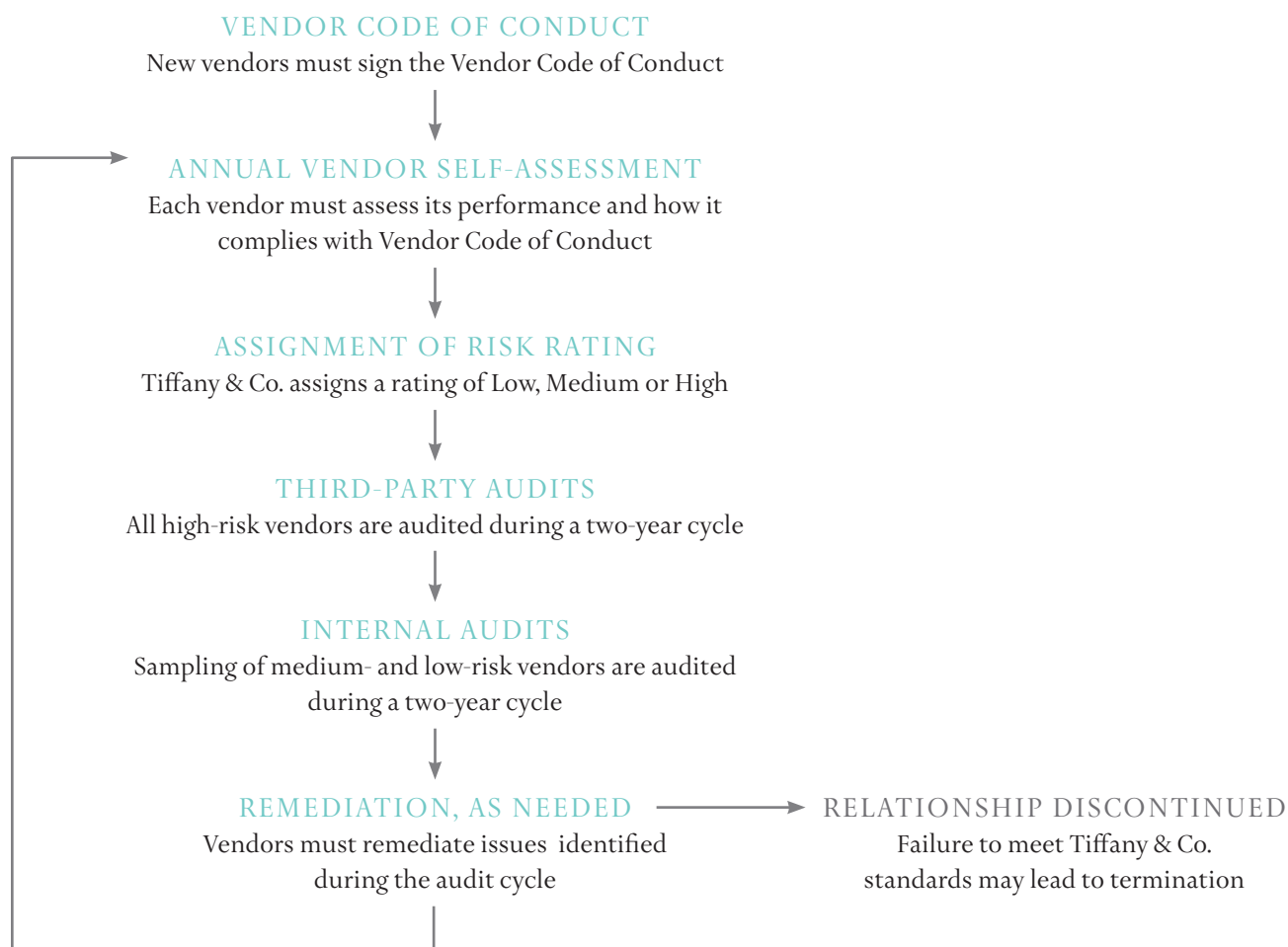
All of our suppliers are expected, at a minimum, to conduct business in an ethical manner and to comply with applicable laws and regulations.

The Social Accountability Program helps to further ensure that vendors providing Tiffany with finished goods, components, leather, polished diamonds and packaging materials are held to the exacting standards that Tiffany & Co. is proud to uphold.

For example, it helps to ensure that our suppliers protect basic human rights. The program reviews our suppliers' performance in relation to: hours of work, wages and benefits, health and safety, freedom of association and collective bargaining, transparency, child labor, forced labor, harassment or abuse, disciplinary practices, discrimination and environmental protection.

Recently, Tiffany & Co. began an internal assessment of the Social Accountability Program recognizing that our business and global supply chains continuously evolve. As a result, we are refining and expanding criteria for inclusion and the process for introducing new vendors into the program for the 2014–2015 audit cycle. Continuous evolution of this program will help us to further identify and assess risks in our global supply chain.

Supplier Assessment Cycle



VENDOR CODE OF CONDUCT

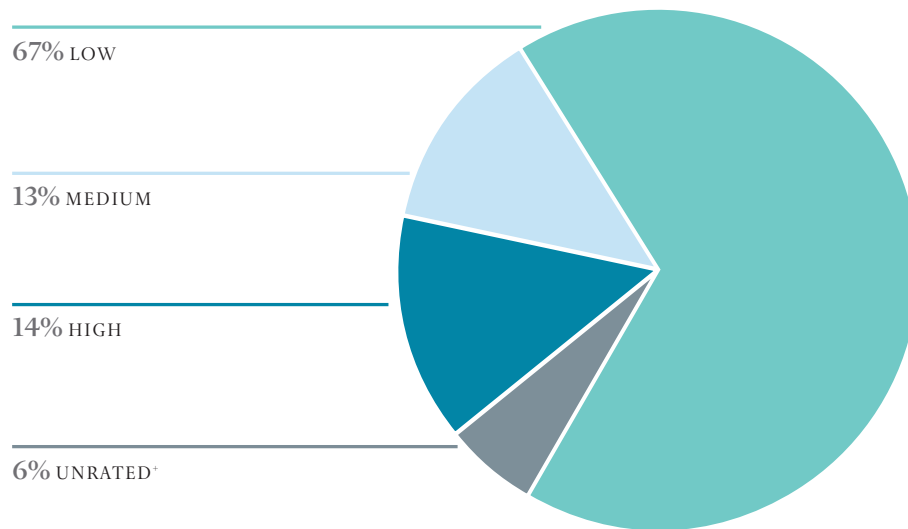
To ensure that a supplier meets our rigorous demands, suppliers in the Social Accountability Program must abide by the Tiffany & Co. Vendor Code of Conduct—a document which communicates our values and expectations for our business partners. We hold our vendors to these same standards for their sub-contractors, which are disclosed through our Vendor Code of Conduct.

Tiffany & Co. audits are conducted over a two-year cycle. All high-risk vendors were audited during the

2012–2013 audit cycle, except for those that were phased out during the audit cycle and new vendors that are scheduled for audits in 2014. In addition, select low- and medium-risk vendors are audited by a third party to complement our internal audits. The risk classification is determined by a review of the vendor's self-assessment, industry and geographic location. When suppliers are found to be in noncompliance with Tiffany & Co. requirements, every effort is made to work with the vendors to correct their noncompliance. If the vendor continues to fail to meet our requirements, the relationship is terminated.

Vendor Risk Level

Social Accountability Program | 2013



**Unrated vendors are those with office facilities only or those with ratings in process at the time of reporting*

CALIFORNIA TRANSPARENCY IN SUPPLY CHAINS ACT (SB657)

As previously referenced, Tiffany has a supply chain auditing program which addresses the risks of human trafficking and slavery for suppliers in the Social Accountability Program. Our audits are conducted both internally and by a third party. Third-party verification is required of all of our high-risk suppliers in the Social Accountability Program, determined by a review of the vendor's self-assessment, industry and geographic location.

Audits are conducted to evaluate compliance with the Tiffany Vendor Code of Conduct as well as local and international labor laws and regulations.

If a nonconformance is found, we have a corrective actions process to resolve the nonconformance. If nonconformances persist, Tiffany ceases to do business with the supplier.

Tiffany supply chain management has received training on our Social Accountability Program, which includes mitigating risks of human trafficking and slavery within our supply chain. We require all employees who work on supply chain management to understand Tiffany's Social Accountability Program and Tiffany's Vendor Code of Conduct. As with all alleged violations of policy, employees are trained to investigate issues and take appropriate action up to and including terminating agreements with vendors who have demonstrated egregious or uncorrected material violations.





Our Governance Structure Enables Sustainable Growth

Tiffany & Co. adheres to sound corporate governance principles and is structured to enable continued improvement and leadership on key sustainability issues. Our Directors, officers and employees are committed to the ethical principles embodied within our practices, guidelines and standards.

“Realizing the importance of corporate social responsibility to the sustainable growth of the business, employee engagement and customer satisfaction, the Board of Directors established the Corporate Social Responsibility Committee to ensure that we remain committed and focused on environmentally and socially responsible practices.”

—LAWRENCE K. FISH, CHAIRMAN – CORPORATE SOCIAL RESPONSIBILITY COMMITTEE,
TIFFANY & CO. BOARD OF DIRECTORS

CSR COMMITTEE
OF THE BOARD OF DIRECTORS

MICHAEL J. KOWALSKI
CHAIRMAN AND CEO,
TIFFANY & CO.

VICE PRESIDENT,
GLOBAL SUSTAINABILITY &
CORPORATE RESPONSIBILITY

Works collaboratively with internal and external stakeholders to continuously improve corporate responsibility performance, helping to better ensure that Tiffany & Co. operates in the most responsible manner and plays a leadership role within the industry

INTEGRATING SUSTAINABILITY AND
CORPORATE RESPONSIBILITY

Corporate responsibility has long been a priority of Tiffany & Co. As external awareness and leading practices have evolved, we have enhanced our management structure and internal processes to enable continued improvement and leadership on key sustainability issues.

CORPORATE SOCIAL RESPONSIBILITY
COMMITTEE OF THE BOARD

Sustainability leadership starts at the top with our Board of Directors, which has a standing Corporate Social Responsibility Committee.

Underscoring the importance of sustainability and corporate responsibility to Tiffany & Co., the Board of Directors established a Corporate Social Responsibility Committee (CSR Committee) in 2009.

The role of the CSR Committee is to review and evaluate Management's goals, initiatives and practices for social responsibility and to recommend goals, initiatives and practices for social responsibility to the full Board of Directors.

The Committee identifies key environmental and social responsibility issues that may affect the business, brand image and reputation of the Company, and provides oversight of corporate responsibility programs. To view the full charter and mission of the CSR Committee, visit the [Tiffany & Co. Investor Relations](#) website.

POLICIES AND PROCEDURES

The [Tiffany & Co. Code of Business and Ethical Conduct for Directors, the Chief Executive Officer, the Chief Financial Officer and All Other Officers of the Company](#) provides principles which these persons are expected to adhere to and to advocate in the performance of their corporate duties.

The [Tiffany & Co. Business Conduct Policy](#) sets forth expectations of Tiffany employees, including compliance with laws and regulations. It prohibits payment of bribes or the acceptance of payments or other inappropriate gifts. The policy also sets expectations in areas such as potential conflicts of interest and political contributions. All employees are required to review the policy upon hire and thereafter on an annual basis to make sure that they understand these standards. Except where prohibited by local law,

employees must confirm their understanding of the policy and either confirm their compliance with this policy or report any exceptions or violations of which they are aware.

Tiffany provides employees with means to anonymously report ethical or other concerns. These mechanisms are available globally, except where prohibited by local law. Matters reported through these mechanisms are evaluated and, if necessary, investigated as appropriate.

The following key practices are embedded within our operations to enhance our policies and procedures relating to environmental protection and social impacts:

- Employee training on and acknowledgement of the Tiffany & Co. Business Conduct Policy
- Annual training on the Foreign Corrupt Practices Act for employees whose responsibilities may involve interactions with government officials
- Responding to matters raised through the Company's confidential reporting mechanisms (reviewed by the Audit Committee of the Board of Directors)
- Vendor acknowledgement of the Company's Vendor Code of Conduct by vendors involved in the Company's manufacturing and merchandise sourcing processes
- Review of Company and vendor manufacturing facilities against the Social Accountability Program
- Conducting our operations in accordance with the Responsible Jewellery Council (RJC) Principles and Code of Practices (to obtain a copy of the *Tiffany & Co. Responsible Jewellery Council Code of Practices Policy – Worldwide*, please email CSR@Tiffany.com)
- Adhering to Tiffany & Co. Safety, Health and Environmental Policies and Procedures for retail and non-retail locations

The Tiffany & Co. Internal Audit Department, which reports to the Audit Committee of the Board of Directors, provides independent, objective assurance and control advisory services to the Company to evaluate the effectiveness of risk management, control and governance processes. The Internal Audit Department also provides oversight and guidance to ensure compliance with applicable laws, regulations and company policies and to foster a positive and ethical work environment for employees.

POLITICAL CONTRIBUTIONS AND LOBBYING

Tiffany & Co. has advocated for a number of important policy decisions before various United States government authorities. For example, the Company has lobbied for the reform of U.S. mining laws to advance more environmentally responsible mining techniques, to encourage the environmental reclamation of historic mines and to protect areas of exceptional natural or cultural value from mine development.

Company policy strictly limits political spending. The Tiffany & Co. Board of Directors adopted the Tiffany & Co. Principles Governing Corporate Political Spending in 2011. These principles apply globally to Tiffany & Co. and its controlled affiliates. The 2013 Annual Political Spending Disclosure was reported to the CSR Committee of the Board in May 2014 and can be found on the Investor Relations website.



Building Footprint

While our internal operations do not have a large environmental impact, we are taking important steps around the world to evolve our workplace to be more sustainable. Energy conservation, green building principles, renewable energy use and proactive environmental management are important pillars of greening our workplace.

GREENHOUSE GAS EMISSIONS

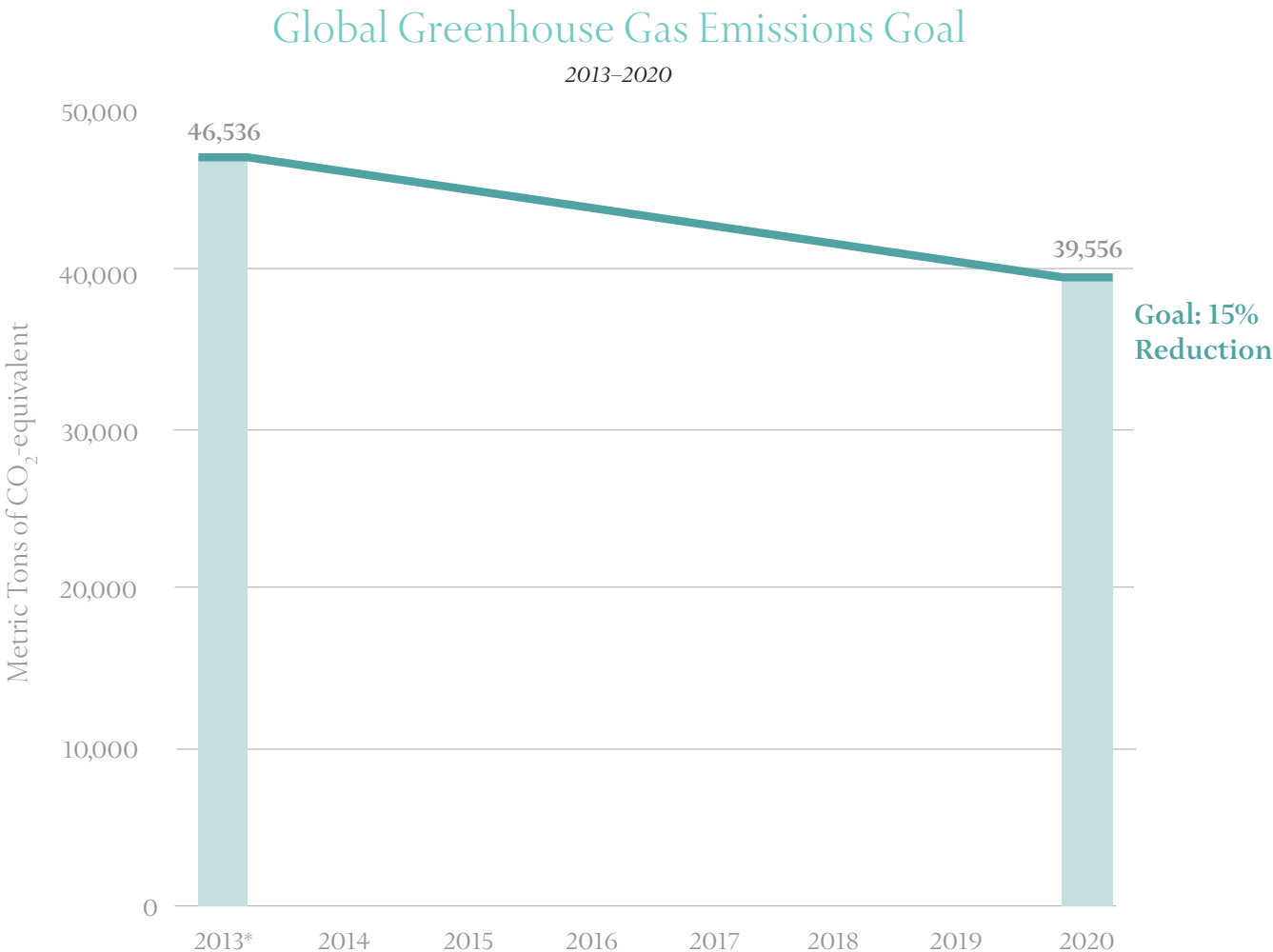
Although we are not a large greenhouse gas (GHG) emitter, we are committed to understanding and reducing our impact on climate change. We completed our first U.S. inventory of direct (Scope 1) and indirect (Scope 2) GHG emissions in 2006 and for the rest of the world in 2010. Our 2013 global inventory includes emissions from more than 290 stores and boutiques; two distribution centers in New Jersey; manufacturing facilities in Kentucky, New York and Rhode Island; six diamond division facilities; and international offices and repair facilities.

In 2007, we pledged to reduce our U.S. greenhouse gas emissions by 10% per square foot from 2006 to 2011—a goal which we exceeded.

As part of our commitment to protect future generations from the impact of climate change, we resigned from the U.S. Chamber of Commerce in 2009 to express our disappointment in the Chamber’s approach to legislation and regulatory efforts to address climate change.

Following the successful completion of our 2011 U.S. emissions reduction goal, we have developed new, meaningful GHG emissions reduction goals for our global operations.

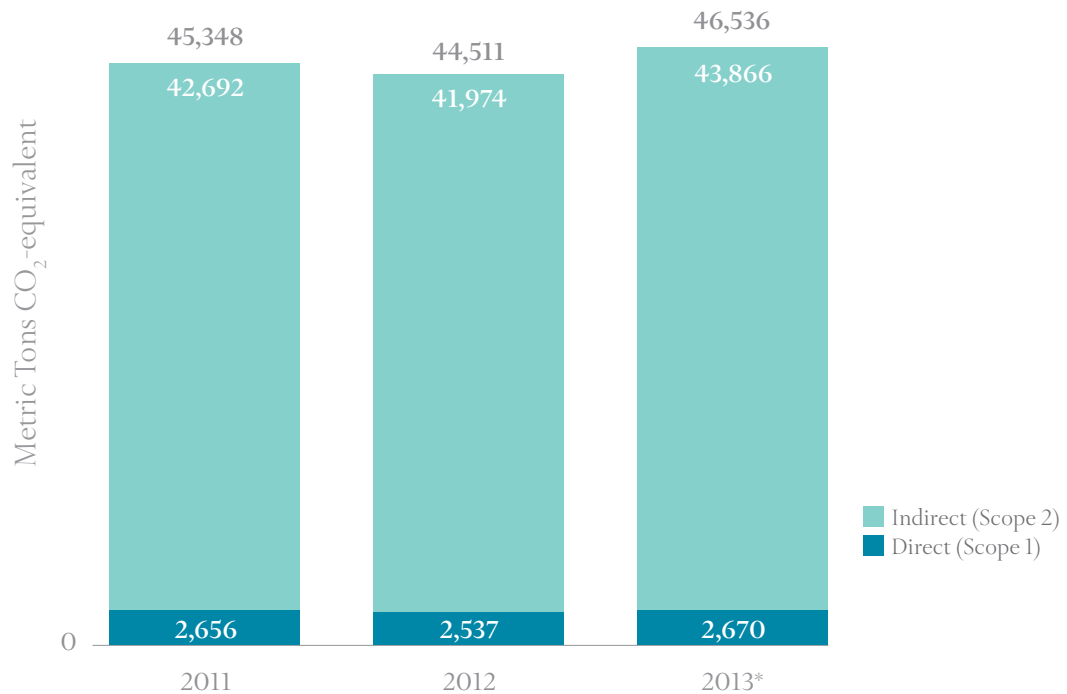
In 2014, Tiffany committed to reducing global GHG emissions by 15% from 2013 to 2020.



*See metric included in the Report of Independent Accountants

Global Greenhouse Gas Emissions

2011–2013



Our global Scope 1 and 2 emissions in 2013 were 46,536* metric tons of carbon dioxide-equivalent (CO₂-e); a 4.6% increase from 2012. This represents 36.71* pounds of CO₂-e per square foot in 2013. This increase is in part due to the opening of new retail locations and corresponding growth in global building area. Still, we continually monitor our emissions and look for opportunities to improve our efficiency by implementing energy savings projects such as heating, ventilation and air conditioning improvements, lighting retrofits and installing energy recovery ventilators.

HEATING, VENTILATION AND AIR CONDITIONING IMPROVEMENTS

In 2013, we embarked on a program to improve the efficiency of our heating and cooling, with a goal of reducing our energy consumption in our retail operations. The program included six locations where major mechanical and building control systems components were upgraded, resulting in more efficient systems and thus energy savings at those locations.

RETAIL LIGHTING

Following a pilot project in 2010, we expanded an initiative to replace energy intensive lights in our retail displays with efficient LED strips. By the end of 2013, we installed efficient lighting retrofits at over 39 U.S. retail locations, with an additional 16 North American locations planned for 2014. We are also looking to apply the lessons learned from these and other efficiency projects to our international operations.

OFFICE TECHNOLOGY

As with many businesses, computers can account for the majority of an office's energy consumption after building operations. Efficiency settings and energy ratings like Energy Star® are an important consideration when purchasing and installing our computers. We're also saving energy at our data centers by installing more efficient cooling systems and updating and consolidating our servers.

*See metric included in the Report of Independent Accountants

CDP CLIMATE CHANGE PROGRAM

Since 2006, Tiffany & Co. has been a responding company to the CDP Climate Change Request, a voluntary disclosure mechanism that gathers information on the business risks and opportunities presented by climate change, as well as GHG emissions data, from the world's largest companies. For detailed information on our GHG emission reduction efforts and reporting methodology, please see our response to the 2014 CDP Climate Change Request at www.cdp.net.

RENEWABLE ENERGY

To help reduce carbon fuel-generated power and contribute to the electricity needs of our facilities, we generate and purchase renewable solar energy and periodically purchase wind energy.

Beginning in 2006, we installed nearly 2 MW of solar power across our two distribution facilities in New Jersey. A 250 kW photovoltaic system at our Rhode Island manufacturing facility became operational in 2012, making it one of the largest roof-mounted solar arrays in the state at the time. Together, these systems generated over 2,391 MWh of solar energy in 2013, helping to avoid the amount of emissions equivalent to the carbon sequestered annually by 1,345 acres of U.S. forests.

LEED® (LEADERSHIP IN ENERGY AND ENVIRONMENTAL DESIGN)

LEED, the most widely used green building standard in the world, incorporates environmental best practices for the real estate and construction industries including specific ways to increase energy efficiency, improve water efficiency, use recycled materials and improve air quality.

We work to incorporate sustainable building design criteria into our facilities. For instance, we source many building materials locally and use sustainable wood sources and recycled materials. As we build or renovate global retail, office and manufacturing spaces, LEED certification is one way we measure the environmental attributes of our facilities.

- 2011 – The Tiffany & Co. Santa Monica retail store became our first LEED certified facility. It is LEED Gold certified for Commercial Interiors.
- 2011 – Our New York headquarters were consolidated and are now LEED Platinum certified for Commercial Interiors. This consolidation minimizes environmental impacts and reduced the total annual Scope 1 and 2 emissions from our headquarters in 2012 by 23% compared to 2010.
- 2013 – Our manufacturing facility in Kentucky was LEED Silver certified for New Construction.
- 2014 – Laurelton Diamonds is opening a new diamond cutting and polishing campus in Cambodia. The factory is expected to be LEED Certified for New Construction, and if so, it is expected to be one of Cambodia's first LEED certified buildings. In order to reduce its environmental impacts, the new facility has a solar array covering its bicycle parking, occupancy sensors on lighting and a roof designed to reflect more sunlight and absorb less heat.

ENVIRONMENTAL MANAGEMENT

Tiffany & Co. works to comply with applicable environmental laws and regulations. We have internal guidelines for our facilities and programs for our employees to ensure their knowledge of regulations, the proper disposal of waste and respect for local communities and environments. Our environmental management practices also include collecting waste and water data from our global non-retail locations. We monitor our performance and look for further opportunities to standardize best practices and enhance our environmental performance.

We ensure that waste is recycled where possible. For example, corrugate waste from our manufacturing and distribution facilities in New Jersey is diverted to a closed-loop recycling program. The material is refined and remanufactured into new cartons for use in our supply chain which has the potential to save up to 5,100 trees, 630 cubic yards of landfill space and 1.3 million gallons of water annually.





Our Employees

Tiffany aims to create an environment that recognizes and rewards creativity, initiative and dedication and respects diversity, dignity and shared values of community and family for all employees.

We are proud of our employees—from the sales professionals who began their careers and retired with us, to our newest designer—and we know that they share our collective values of respect, inclusiveness, excellence and responsibility.

We honor the dignity of all people and respect the laws, customs and values of the communities in which we operate. We recognize each employee's knowledge and skills as an important source of organizational capability and competitive advantage. We welcome diversity in all its forms and emphasize personal accountability and professionalism in a respectful, inclusive and fair work environment.

DIVERSITY

At Tiffany, we believe a diverse workforce makes a difference.

It is the policy of the Company to provide equal employment opportunities to all employees and candidates for employment without regard to age, race, religion, creed, color, national origin, alienage or citizenship status, sex, marital status, sexual orientation, gender identity, genetic information or disability, to the extent permitted by applicable law. This policy applies to all terms and conditions of employment, including hiring, placement, promotion, compensation, transfer and termination. Further, the Company investigates all complaints of discrimination, to the extent permitted by applicable laws, and where necessary, takes action to eradicate all forms of such conduct.

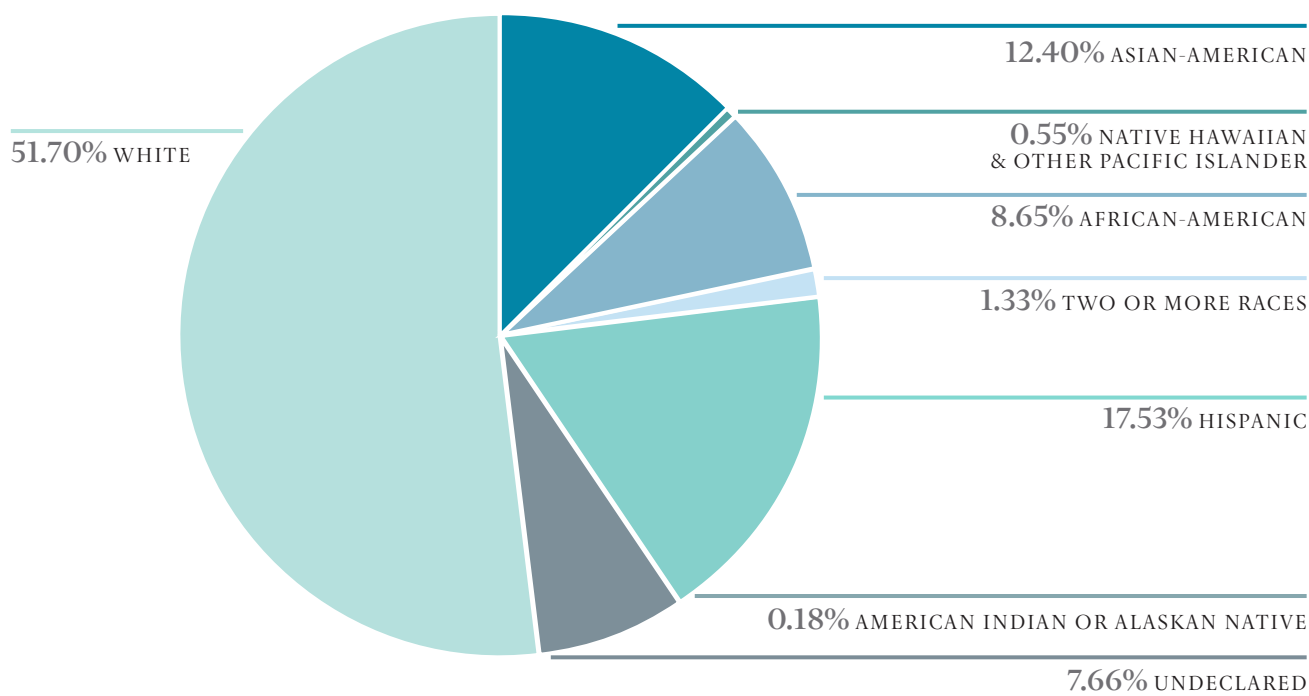
Tiffany tracks the diversity of its workforce by gender, generation and ethnicity, where legally permissible and as self-disclosed by employees. The diversity of our workforce remained relatively consistent between 2012 and 2013.

In 2013, Tiffany & Co. joined over 100 other major corporations in an amicus brief filed with the Supreme Court of the United States urging the Supreme Court to recognize the fundamental right of all Americans to marry and supporting the position that laws that prohibit marriage by two people of the same sex discriminate against our employees (as well as our customers, clients, vendors and other business partners). Tiffany has long recognized same-sex relationships through our various benefits programs for our U.S.-based employees.

In addition to our company policies, local teams identify specific activities and programs that align with their unique needs and opportunities. As an example, our manufacturing facility in Cumberland, Rhode Island has a strategic alliance with the National Technical Institute for the Deaf that has provided opportunities for skilled employees with disabilities.

U.S. Employee Ethnic Diversity⁺⁺

2013



⁺⁺As self-disclosed by employees

^{*}See metric included in the Report of Independent Accountants

Employee Gender Diversity by Management Level⁺⁺

2013

GLOBAL WORKFORCE



66% FEMALE
30% MALE
4% UNDECLARED

MANAGEMENT



59% FEMALE
38% MALE
3% UNDECLARED

SENIOR MANAGEMENT



32% FEMALE
58% MALE
10% UNDECLARED

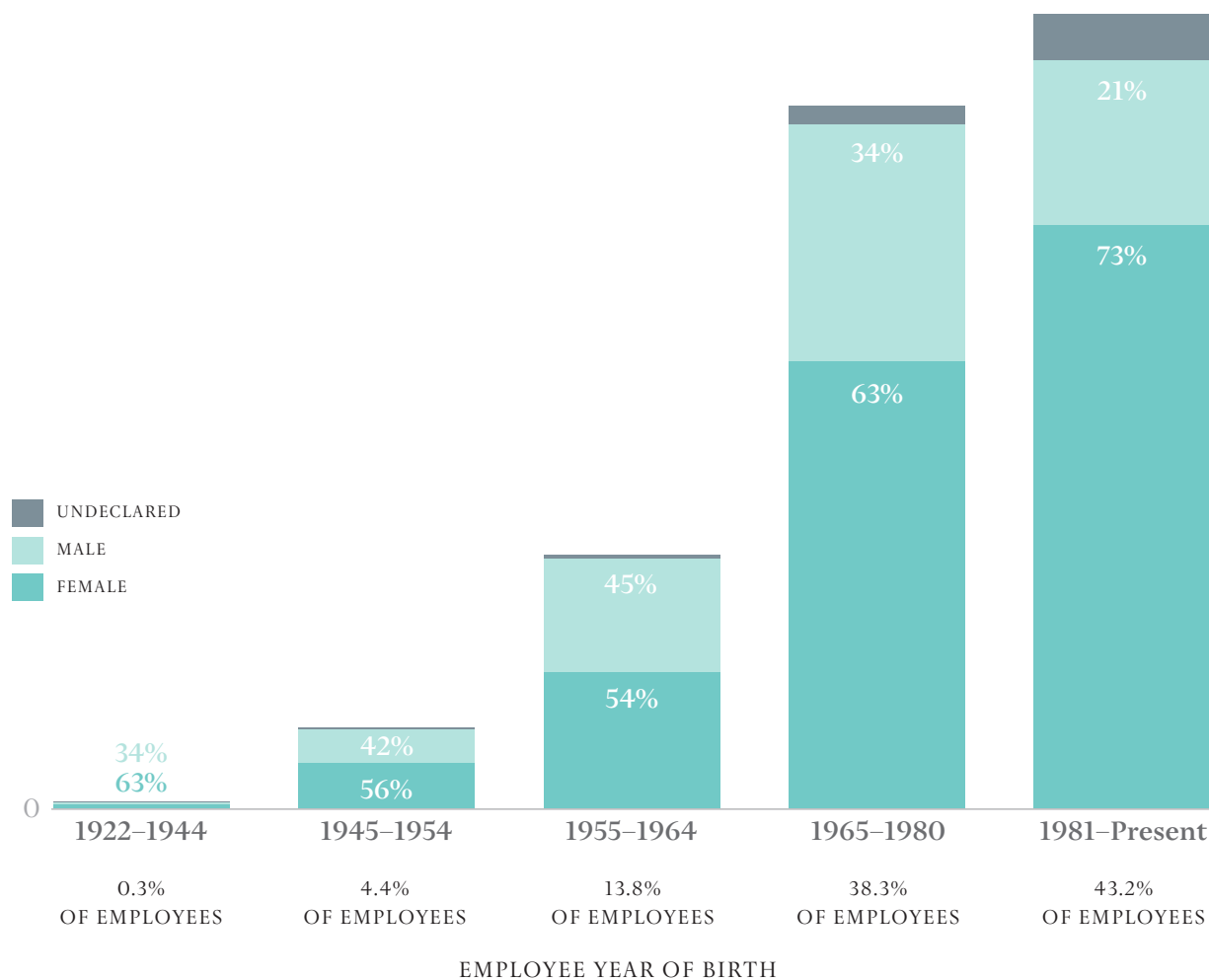
BOARD OF DIRECTORS



20% FEMALE
80% MALE

Employee Gender Diversity by Generation^{++*}

2013



⁺⁺As self-disclosed by employees

^{*}See metric included in the Report of Independent Accountants

EMPLOYEE DIALOGUE AND ENGAGEMENT

Tiffany maintains ongoing communication with our employees. An open door policy is encouraged in the workplace and information is shared regularly using a variety of print, electronic and in-person communications. Tiffany conducts periodic employee surveys to measure critical aspects of our culture and climate. Surveys obtain feedback on topics such as management, employee engagement, communication and work processes.

The 2012 Global Employee Survey had a 90% participation rate. Employees indicate that they are engaged in important ways directly linked to our performance and productivity. For example, results indicate that employees: feel motivated to go beyond what is expected to help Tiffany be successful, have good working relationships with their co-workers and are proud to work for Tiffany. The Company is also using survey results to address identified opportunities for improvement. Tiffany is conducting an employee survey again in 2014.

Tiffany believes that certain abilities and behaviors are critical to our ongoing success and our core values. To that end, we have codified performance expectations for all employees in the form of our custom-developed Tiffany Competency Model. The model clearly identifies core competencies that are important to us, such as innovation and partnership, and illustrates what successful execution of these competencies looks like at Tiffany through specific behavioral examples. We hire, develop, reward and promote based upon the critical behaviors outlined in the model.

TRAINING AND DEVELOPMENT

Our philosophy is simple: when an employee grows as a professional, we grow as a company. There is no better asset than a skilled, engaged and productive workforce.

Our employees receive annual performance and career development reviews. This process helps to set work goals and performance expectations, give and receive constructive feedback, leverage strengths, and recognize and reward contributions. Further, we provide a variety of relevant educational resources, including leadership, sales, technical and skill-based programs, through various learning methodologies and in multiple languages. Educational development is facilitated by in-house programs and resources as well as external resources through our tuition reimbursement program for U.S.-based employees. For example, Tiffany provides reimbursement for coursework through the Gemological Institute of America (GIA) for our employees, supporting their opportunities to enhance their educational and professional lives. In addition, this year we introduced the opportunity for executives to sit on councils with external peers from other organizations. All employees also have access to external conferences on topics ranging from customer experience to performance management.

Tiffany employees enjoy a variety of career development opportunities. For some, it is an upward progression within their chosen field. For others, it is about moving across divisions or departments. For still others, mobility is literal: moving to a new location, a different state or continent to gain valuable experience, along with a different perspective on our business.

Tiffany is proud of its high proportion of long-tenured employees. Many of our employees spend their entire careers working at Tiffany. In 1948, the Company created the Twenty-Five Year Club to recognize these employees for their service and extend their spirit to all members of Tiffany. Nearly 20% of our global employee base has worked for Tiffany for over 10 years. This important population helps preserve the legacy and traditions of Tiffany, while integrating the next generation of employees into our Company.

Although Tiffany works to ensure the long-term success of our employees, like any business, we do have annual turnover. We analyze voluntary turnover across our operations by geography and department to understand how we can better nurture talent.

HEALTH AND WELLNESS

Tiffany invests in our employees' health by providing a variety of on-site educational and activity-based programs and services designed to help employees live healthy and productive lives. To support this important core value, Tiffany operates seven nursing clinics at its larger operational facilities, as well as a physician-staffed medical clinic at its diamond polishing facility in Vietnam. These services provide employees access to free healthcare treatment and consultations while at work. In addition, Tiffany strives to respond to health and wellness needs specific to each location as they arise.

The Healthy Tiffany program provides our employees with an internal resource for health, wellness and work-life balance. Healthy Tiffany provides support through both at-work and off-site programs and classes, ranging from meditation to nutritional counseling to fitness. Healthy Tiffany also promotes employee participation in community assistance programs such as on-site blood donation programs that are conducted during work hours. The Healthy Tiffany program began in the United States in 2010 and continues to expand globally across the Company.

In addition, Tiffany provides support to employees and their families for emotional, family, financial and legal challenges through our Everyday Resources Program, which is made available globally. Through this program, employees and their dependents have access to free, professional and confidential counseling services as well as online resources and information.



WORKPLACE HEALTH AND SAFETY

Tiffany takes very seriously the overall health and safety of our employees and their work environments. We strive to provide a workplace free from recognizable health and safety hazards, as well as retail stores that are safe for the public to visit.

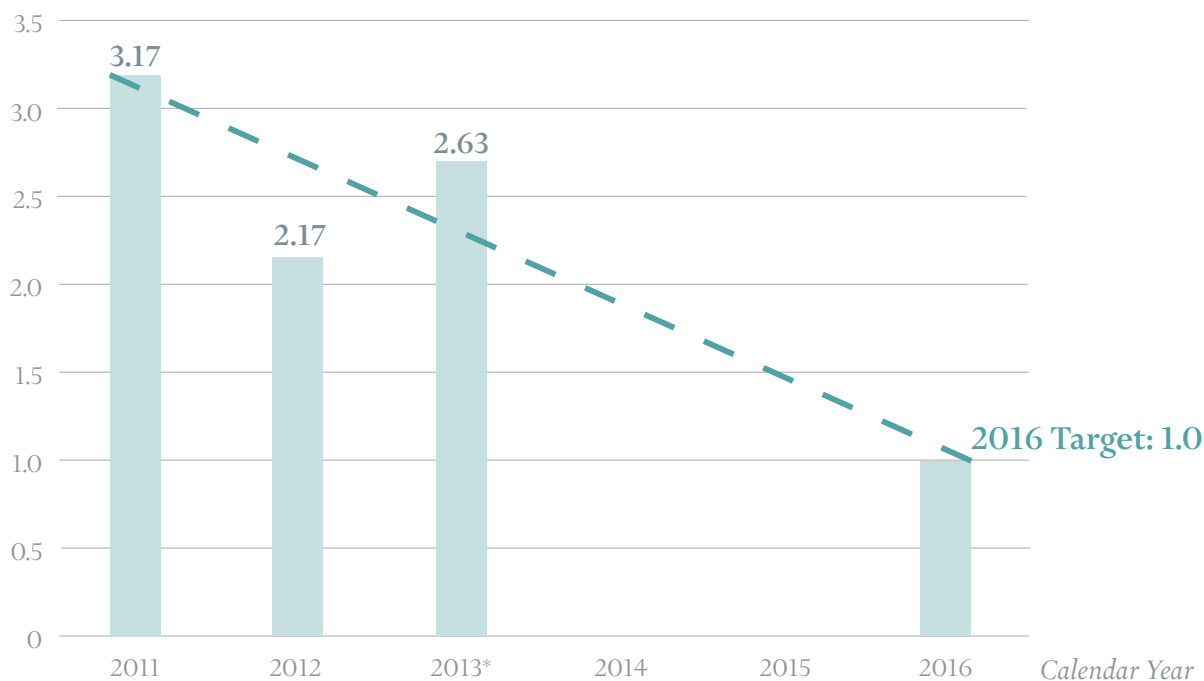
We have developed workplace health and safety policies customized for both retail and operational work environments, conducted internal and external assessments of our compliance with these standards and developed action plans to address any gaps. We monitor workplace incidents to identify and systematically eliminate root causes and related hazards. For example, Tiffany continues to develop new ergonomic tools, procedures and workstation designs for our master craftsmen to help reduce the risk of ergonomic-related injuries.

We aspire to eliminate all workplace hazards, accidents and incidences. With a 2011 baseline, we seek to reduce our U.S. total recordable incidence rate—the number of recordable workplace injuries or illnesses per 100 full-time equivalent employees—to 1.0 by 2016. In 2013, the total recordable incidence rate in our U.S. facilities was 2.63*, which represents a 21% increase from 2012, though it is below 2011 levels. A large majority of the recorded incidents resulted in injuries that were not serious in nature and from which employees fully recovered.

We have made significant progress in developing work practices to reduce the risk of employee injury and will continue to evaluate and review our procedures, analyze behavioral patterns and improve our processes towards further reducing workplace incidents.

U.S. Total Recordable Incidence Rate and Target

2011–2013



The number of recordable injuries or illnesses per 100 full-time equivalent U.S. employees from calendar year 2011–2013 and the progress towards meeting our reduction target.

** See metric included in the Report of Independent Accountants*





Charitable Giving

Tiffany & Co. is guided by the belief that a successful company has a responsibility to the greater community.

Tiffany & Co. has a legacy of providing support for nonprofit organizations and engaging with civic institutions in the cities and communities in which we operate. As Tiffany & Co. continues to expand globally, our contributions to charitable organizations are expanding as well. Today, we continue this legacy of giving back through two distinct vehicles: our corporate charitable giving programs and The Tiffany & Co. Foundation. Over the past few years, Tiffany & Co. has donated, on average, nearly 2% of pre-tax earnings to charitable purposes, including local community investments and contributions to The Tiffany & Co. Foundation's endowment. In 2013, we made corporate contributions totaling over 2% of pre-tax earnings, up from 2012.

NEW YORK CITY

Tiffany & Co. has a longstanding history of civic engagement in our hometown of New York City. We were instrumental in expanding the Morgan-Tiffany Collection of Gems at the American Museum of Natural History. Both Charles Lewis Tiffany, the founder of Tiffany & Co., and Louis Comfort Tiffany were actively engaged at the Metropolitan Museum of Art, and many of Louis Comfort Tiffany's works can be seen there today. Whether through the Company's donation of archival pieces or Tiffany's participation in world's fairs and expositions in the nineteenth century, we value the role that cultural institutions play in the world's great cities.

CORPORATE GIVING PROGRAM

We make local charitable contributions throughout the world where Tiffany has a presence, based on community needs and priorities.

Through the donation of merchandise and monetary contributions, we contribute to organizations working in a variety of fields: the arts, education, health and human services, the environment and other civic organizations. In 2013, Tiffany & Co. provided more than \$3 million to nonprofit organizations through our global corporate giving program.

As Tiffany & Co. expands to new cities and countries, we believe that we must support these communities as they welcome us. We seek to build relationships with them and increase awareness about local organizations and their great work.

EMPLOYEE GIVING

Tiffany's Employee Giving and Volunteer Matching programs are designed to support our United States employees in their charitable interests, providing matching contributions when employees donate personal funds or their time to 501(c)(3) nonprofit organizations. Tiffany values our employees, the skills that they bring and their passions for the issues that are important to them.

Through the Employee Giving Program, Tiffany matches our U.S. employees' charitable donations dollar for dollar. Under the Volunteer Matching Program, for every 10 hours an employee volunteers with an eligible nonprofit, Tiffany donates \$100 to the organization. The Employee Giving and Volunteer Matching programs award up to \$1,000 per employee for charitable purposes per year, whether the employee donates time or money.

Examples of our employees' volunteer spirit are as diverse as our employee base itself. In 2013, one of our U.S. retail employees volunteered with an effort to bring clean drinking water to Burkina Faso. Another corporate employee introduced an after-school mentoring program for her department. And some of our corporate employees collected school supplies to send to a philanthropic organization in Namibia, where we have a cutting and polishing facility. We are proud of all that our employees do in their communities, and pleased to support their efforts.

U.S. Employee Giving and Volunteer Matching Program

2013

7% \$119,797

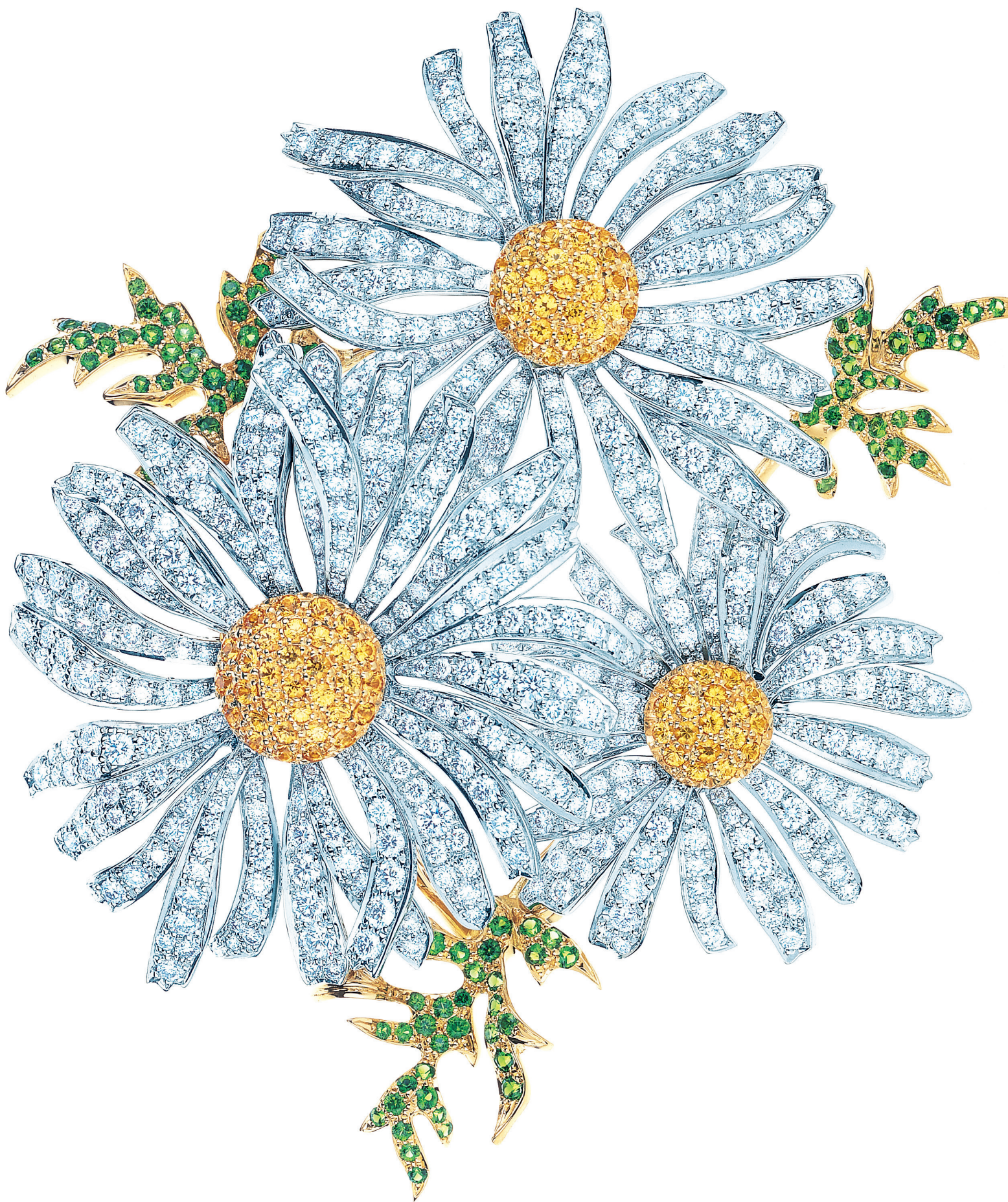
U.S. Employee Participation in
Employee Giving Program

Tiffany & Co. Donations through
the Employee Giving Program

2,386 \$21,200

U.S. Employee Volunteer
Hours Matched

Tiffany & Co. Donations through
the Volunteer Matching Program





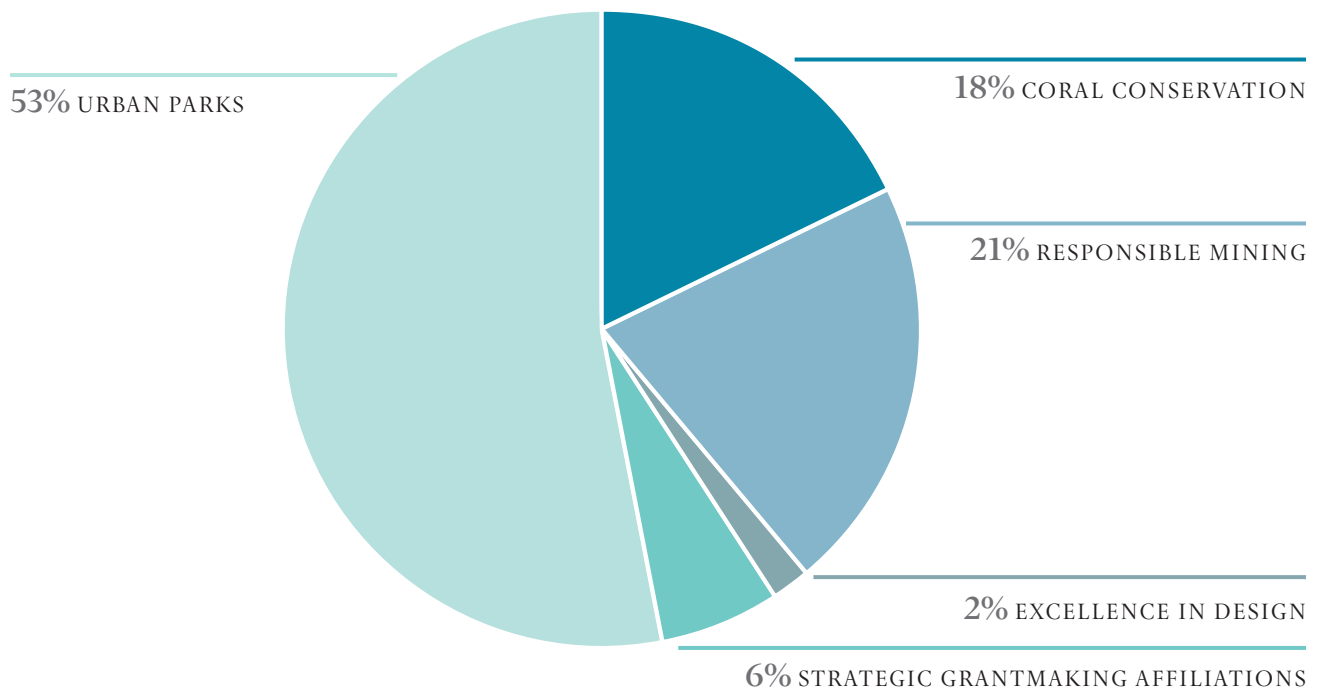
The Tiffany & Co. Foundation

The Tiffany & Co. Foundation seeks to preserve the world's most treasured landscapes and seascapes.

The Tiffany & Co. Foundation was established in 2000. The Foundation, which is a separate legal entity from the Company with its own governing board, awards grants from its endowment to nonprofit organizations working in three environmental program areas: responsible mining, coral conservation and urban parks. Since the Foundation's inception, Tiffany & Co. has contributed approximately \$60 million to the Foundation's endowment resulting in over \$50 million in grants awarded through 2013.

The Tiffany & Co. Foundation

Grantmaking by Program Area / Calendar Year 2013



2013 GRANTMAKING

In Calendar Year 2013, The Tiffany & Co. Foundation awarded grants totaling \$6,050,000.* The Foundation's 990-PF, the United States Internal Revenue Service's Return of Private Foundation, can be found on [GuideStar](http://www.guidestar.org).

For more information, including program guidelines and a listing of the Foundation's grantees, please visit www.tiffanyandcofoundation.org.

* See metric included in the Report of Independent Accountants





About This Report

Time Frame, Scope and Boundary

The Tiffany & Co. Corporate Responsibility Report is based on our performance for Fiscal Year 2013 (February 1, 2013–January 31, 2014). This report is our fourth annual Corporate Responsibility Report, and we plan to continue to report on our progress annually.

Our goal is to be open, transparent and honest in our reporting and to improve our reporting over time. The content of this report was derived in accordance with the Global Reporting Initiative (GRI) G4 framework and the United Nations Global Compact.

Tiffany & Co. has chosen to voluntarily report on our corporate responsibility performance. Tiffany & Co. has designed processes to collect and/or estimate, assess and report on this data. Tiffany & Co. Management is responsible for the completeness, accuracy and validity of the information contained in the 2013 Corporate Responsibility Report. We engaged PricewaterhouseCoopers LLP (PwC), our independent registered public accounting firm, to review and report on select sustainability metrics set forth in this report. The individual metrics that PwC has performed limited assurance over are marked with an asterisk (*) in the [Definition of Metrics](#) section and can be found in the [Report of Independent Accountants](#). PricewaterhouseCoopers LLP's Report of Independent Accountants on these assertions is included herein.

All of the consolidation and calculation rules are defined in the *Fiscal Year 2013 Tiffany & Co. Corporate Responsibility Metric Collection Criteria Document* (Criteria Document), which is updated annually. The Criteria Document provides global guidance on the data and information collected, including definitions, scope, units of measure, reporting period, calculation methodology and potential information sources. Corporate responsibility data can be measured using various measurement techniques. The selection of different but acceptable measurement criteria can result in materially different measurements. Standardized calculations have been used to convert units of measure where appropriate. A summary of the information in the Criteria Document can be found in the Definition of Metrics section for metrics included within this report. The figures included in this report have been rounded to the nearest whole number unless otherwise indicated. The report covers Tiffany & Co. and its subsidiary operations, unless otherwise specified. Data was collected from all Tiffany & Co. global locations including retail stores, offices, manufacturing, distribution and warehousing locations. Data used in the calculation of metrics is obtained from direct measurements, third-party invoices or industry- and geographic-specific estimates.

UNDERSTANDING OUR MOST MATERIAL ENVIRONMENTAL AND SOCIAL ISSUES

Our 2013 Corporate Responsibility Report reaffirms our commitment to measuring and reporting on our most material** environmental and social challenges and opportunities. Tiffany & Co. reports on the corporate responsibility aspects of our business that we deem material to our business and our stakeholders.

Our sustainability efforts focus on our most material social and environmental issues: responsible mining and the responsible sourcing of our raw materials, ranging from diamonds and gold to the paper in our iconic Blue Boxes and bags. Tiffany & Co. is committed to obtaining precious metals and gemstones and crafting our jewelry in ways that are socially and environmentally responsible. We have long understood that these are our most material issue areas and have worked for many years to advance responsible mining practices. We value our stakeholders' vital involvement in improving responsible mining practices across the industry and throughout the jewelry supply chain, and engage with key nongovernmental organizations (NGOs) throughout the year on these issues.

We regularly analyze the issues facing our business and our industry and monitor trends in our fields, striving to remain a leader in responsible luxury. We conducted our most recent materiality assessment in 2013, which reaffirmed the most important issues that we continue to focus on as a Company. The framework for the analysis included a review of business risks and opportunities, priorities, industry benchmarks, CSR leader benchmarks, comparisons with leading reporting frameworks and stakeholder engagement. As a publicly traded U.S. company, Tiffany & Co. reports its financial performance and material risk factors in the [Tiffany & Co. 2013 Form 10-K](#) and the [Tiffany & Co. 2013 Proxy Statement](#).

***For the purposes of this sustainability report, materiality is defined as that which is most important to the Company and reflects our most significant environmental and social impacts, as well as most substantively influences the assessments and decisions of our stakeholders.*

The key pillars of Tiffany & Co.'s sustainability efforts include:

- Responsible Mining
- Ethical Sourcing
 - Paper & Packaging
 - Supplier Responsibility
- Governance
- Building Footprint
- Our Employees
- Charitable Giving

These key pillars are the issues that frame Tiffany & Co.'s sustainability efforts, and are reflected in our reporting. Each pillar, where appropriate, incorporates environmental, social and economic considerations. In accordance with the Global Reporting Initiative's G4

reporting framework, we describe our approach for identifying and responding to our most material social and environmental issues within the contents of this report.

All impact boundaries are global and apply to Tiffany & Co. and its subsidiaries unless otherwise stated throughout the content of this report or reports mentioned therein. Below we discuss the Company's economic, environmental and social impact boundaries, while specific information about the boundaries of key metrics can be found in the [Definition of Metrics](#) section.

ECONOMIC IMPACT BOUNDARIES—Our economic impacts can be measured across Tiffany & Co. global operations, including all of our subsidiaries and the communities in which we work. Indirectly, our supply chain has impacts outside our organization, including impacts from our suppliers and the original raw material sources around the world.

ENVIRONMENTAL IMPACT BOUNDARIES—Our environmental impacts can be measured across all Tiffany & Co. global facilities and the facilities operated by our subsidiaries, including the impact of our operations in the communities in which we work, and our supply chain, where relevant. Indirectly, our supply chain has impacts outside our organization, including impacts from our suppliers and the original raw material sources around the world. We focus on the traceability of the raw materials used in our products in order to evaluate our environmental impacts throughout the supply chain.

SOCIAL IMPACT BOUNDARIES—Our social impacts can be measured internally across Tiffany & Co. global operations, including all subsidiaries, as well as externally in the communities in which we work. Tiffany employees include all regular, seasonal, temporary and part-time employees and interns, except where otherwise stated. Indirectly, our supply chain has impacts outside our organization, including impacts from our suppliers and the original raw material sources around the world. We focus on the traceability of the raw materials used in our products in order to help ensure they are sourced ethically throughout our supply chain.



Definition of Metrics

This table defines the corporate responsibility metrics reported in this report or used as a basis for the statements made. Items with an asterisk () are metrics which have been assured, as indicated in the Report of Independent Accountants.*

TERM	DEFINITION
RESPONSIBLE MINING	
METALS PURCHASED	The weight in troy ounces of silver, gold and platinum procured by Tiffany & Co. either as a direct purchase from a mine, metal recycler, metal refiner or included in third-party manufactured components or finished goods.
METAL TRACEABILITY	
TRACEABLE TO MINE (DIRECT METALS PURCHASED*)	The weight in troy ounces of silver, gold and platinum procured directly from a mine as a percentage of the total weight of metals received as evidenced by the contractual terms with the supplier(s) or the details listed on the invoice received.
TRACEABLE TO RECYCLER (DIRECT METALS PURCHASED*)	The weight in troy ounces of silver, gold and platinum procured directly from a recycler as a percentage of the total weight of metals received as evidenced by the contractual terms with the supplier(s), the details listed on the invoice received or a statement on the recycler's website stating that metal they manufacture is 100% recycled.
ROUGH DIAMONDS PURCHASED	The weight in carats of rough diamonds purchased by Tiffany & Co. from Botswana, Namibia and South Africa in the calendar year and from Belgium in the fiscal year as evidenced by the supplier invoice. This includes all rough diamonds directly procured by Tiffany & Co.
ROUGH DIAMOND TRACEABILITY	
TRACEABLE TO MINE*	The weight in carats, expressed as a percentage, of rough diamonds purchased by Tiffany & Co. from Botswana, Namibia and South Africa in the calendar year and from Belgium in the fiscal year which were purchased directly from a mine as indicated by either the contractual terms with the supplier which requires the diamonds to be purchased from a specific mine, the details listed on the invoice received or information available on the specific supplier's website with respect to mining location.
TRACEABLE TO SOURCE*	The weight in carats, expressed as a percentage, of rough diamonds purchased by Tiffany & Co. from Botswana, Namibia and South Africa in the calendar year and from Belgium in the fiscal year which were purchased directly from a supplier that sources from multiple known mines, but is not traceable to a specific mine as indicated by either the contractual terms with the supplier which requires the diamonds to be purchased from specific mines, the details listed on the invoice received or information available on the specific supplier's website with respect to mining locations.

* See metric included in the Report of Independent Accountants

TERM	DEFINITION
POLISHED DIAMONDS PURCHASED	The weight in carats of polished diamonds (both serialized and melee sizes) purchased by Tiffany & Co. in the calendar year as evidenced by receipts and Laurelton Diamonds or third-party supplier invoices.
POLISHED DIAMOND TRACEABILITY	
POLISHED DIAMONDS FROM INTERNALLY SOURCED ROUGH DIAMONDS	The weight in carats, expressed as a percentage, of polished diamonds purchased by Tiffany & Co. in the calendar year from Laurelton Diamonds as indicated by receipts and Laurelton Diamonds invoices.
THIRD-PARTY SOURCED POLISHED DIAMONDS	The weight in carats, expressed as a percentage, of polished diamonds purchased by Tiffany & Co. in the calendar year from a third-party supplier as indicated by receipts and the supplier invoice.
ECONOMIC BENEFICIATION*	The U.S. dollar equivalent of beneficiation paid during the calendar year by Tiffany & Co. within diamond-producing countries whose governments require beneficiation. This amount includes payments to domestic suppliers for rough diamonds, materials and services, taxes, community donations and payroll and benefit costs related to the Laurelton Diamonds facilities.
SOCIAL BENEFICIATION—PERCENTAGE LOCAL EMPLOYEES*	The number, expressed as a percentage, of local employees who are employed by Laurelton Diamonds in Botswana, South Africa and Namibia as evidenced by Human Resources records, as of the end of the calendar year.
WORKER LIVING WAGE PERCENTAGE	The percentage of Laurelton Diamonds' skilled employees earning a living wage. Laurelton Diamonds conducts living wage studies in each location where it operates to ensure skilled workers are paid a fair wage for their work. Tiffany has defined a living wage as the rate that is required to support an employee, meet financial obligations of the employee toward his/her dependents and provide some discretionary income.
ETHICAL SOURCING—PAPER & PACKAGING	
PACKAGING USE	The weight, expressed in short tons, of all packaging materials received by packaging type including blue bags, white bags, set-up boxes, c-fold boxes, corrugated boxes, tissue, flannels and pouches, bubble wrap and other packaging materials.
CATALOGUE AND COLLATERAL PAPER USE	The weight, expressed in short tons, of catalogue and printed collateral paper.

* See metric included in the Report of Independent Accountants

TERM	DEFINITION
PAPER CERTIFICATION (PACKAGING*)	The percentage of FSC®-certified paper suppliers of blue bags and boxes* or catalogue and collateral paper, based on supplier status, as of year-end.
RECYCLED CONTENT	The percentage of recycled and post-consumer recycled material in packaging and catalogue paper.
RECYCLABILITY	The percentage of packaging material that can be recycled by the end-user.

ETHICAL SOURCING—RAW MATERIALS

LEATHER TRACEABILITY	
TRACEABLE TO TANNERY	The quantity of each leather type purchased that is traceable only to the tannery as a percentage of overall purchases evidenced by a supplier invoice and contractual terms.
TRACEABLE TO FARM AND TANNERY	The quantity of each leather type purchased that is traceable to the farm and tannery as a percentage of overall purchases as evidenced by supplier invoices and contractual terms.

ETHICAL SOURCING—SUPPLIER RESPONSIBILITY

PERCENTAGE VENDOR CODE OF CONDUCT SIGNATURES	The percentage of direct vendors, vendors providing finished goods and Tiffany-recognizable materials (components, leather, diamonds and packaging) to Tiffany & Co., in the Social Accountability Program who have signed the Vendor Code of Conduct as of the end of the year.
VENDOR SELF-ASSESSMENT	The percentage of Tiffany & Co. direct vendors in the Social Accountability Program who have completed a self-assessment against the Tiffany & Co. Vendor Code of Conduct during the two-year audit cycle (2012–2013).
VENDOR RISK LEVEL	The percentage of vendors in the Social Accountability Program at each risk level (High, Medium, Low, Unrated) during the two-year audit cycle. The vendor risk level is calculated through a multilayered risk assessment process.
AUDITS	The percentage of high-risk vendors in the Social Accountability Program that have undergone either an internal or third-party audit during the two-year audit cycle.
VENDOR COMPLIANCE STATUS	The number of vendors in the Social Accountability Program in each compliance level (Satisfactory, Minor Nonconformance, Major Nonconformance, Critical) at the conclusion of the year.
NONCOMPLIANCE	Supplier incidents of noncompliance by type of noncompliance (hours of work, wages and benefits, health and safety, freedom of association and collective bargaining, lack of transparency, child labor, forced labor, harassment or abuse, disciplinary actions, discrimination, environmental requirements or other) as determined by internal or third-party audits during the two-year audit cycle.

* See metric included in the Report of Independent Accountants

TERM	DEFINITION
GOVERNANCE	
BUSINESS CONDUCT POLICY SIGNATURES	The percentage of Tiffany employees who have signed and returned the <u>Tiffany & Co. Business Conduct Policy</u> acknowledgement and Officers Questionnaire on time. All employees are required to review the Business Conduct Policy annually and select officers of the Company complete the Officers Questionnaire on an annual basis.
ETHICAL INCIDENCE	The number of ethics concerns raised internally by type and rate of resolution.
BUILDING FOOTPRINT	
GREENHOUSE GAS EMISSIONS*	The quantity in metric tons of carbon dioxide-equivalent greenhouse gas emissions, including both direct (Scope 1) and indirect (Scope 2) emissions. Direct and indirect emissions include electricity, natural gas, fuel oil, heavy oil, steam, propane, acetylene, wax, vehicle fuel and refrigerants.
GREENHOUSE GAS EMISSIONS PER SQUARE FOOT*	The quantity in pounds of carbon dioxide-equivalent greenhouse gas emissions per square foot of operated space, including both direct (Scope 1) and indirect (Scope 2) emissions.
OUR EMPLOYEES	
ETHNIC DIVERSITY (UNITED STATES*)	The diversity of the Tiffany U.S. workforce, including temporary and seasonal employees, according to ethnicity as self-reported and recorded by employees in the Company's Human Resources systems from July 1–July 15.
GENDER DIVERSITY BY MANAGEMENT LEVEL*	The diversity of the Tiffany global workforce, including temporary and seasonal employees, according to gender as self-reported and management level as recorded in the Company's Human Resources systems, where permitted by local law.
GENERATION DIVERSITY*	The diversity of the Tiffany global workforce, including temporary and seasonal employees, according to gender and date of birth as self-reported and recorded in the Company's Human Resources systems, where permitted by local law.
TOTAL RECORDABLE INCIDENCE RATE (UNITED STATES*)	The number of recordable injuries or illnesses (based on the OSHA definition of a recordable incident) per 100 full-time equivalent United States employees, during the calendar year, as of February 26, 2014.
VOLUNTARY TURNOVER	The percentage of the global workforce voluntarily leaving Tiffany. Voluntary turnover includes all full-time employees. Laurelton Diamonds trainees are tracked separately.
PERFORMANCE REVIEW	The percentage of Tiffany employees with annual management plans and annual reviews completed on time.
PERCENTAGE OF EMPLOYEES EMPLOYED AT TIFFANY FOR TEN OR MORE YEARS	Total Tiffany employees that have worked at the Company for 10 or more years, including Laurelton employees and not including seasonal and temporary employees.

* See metric included in the Report of Independent Accountants

TERM	DEFINITION
CHARITABLE GIVING	
CHARITABLE GIVING AS A PERCENTAGE OF PRE-TAX EARNINGS	Total contributions by Tiffany & Co. through our corporate giving program, Employee Giving and Volunteer Matching Programs and to The Tiffany & Co. Foundation endowment, as a percentage of fiscal year pre-tax earnings.
FOUNDATION GRANTMAKING*	The U.S. dollar amount of grantmaking that The Tiffany & Co. Foundation paid to United States nonprofit organizations during the calendar year.
CORPORATE GIVING	The total U.S. dollar contribution by type of donation (monetary, merchandise) and charity area of focus (e.g., arts, health) to local charitable organizations globally.
EMPLOYEE GIVING PROGRAM	Total Tiffany & Co. contributions through the U.S. Employee Giving Program, tracked by the matching monetary donations, the number of unique employees participating in the program and the number of charities to which donations have been made.
VOLUNTEER MATCHING PROGRAM	Total Tiffany & Co. monetary contributions through the U.S. Volunteer Matching Program made to charities where U.S. employees have volunteered their personal time, tracked by the matching monetary donations, the number of unique employees participating in the program, the number of hours volunteered and the number of charities to which donations have been made.

* See metric included in the Report of Independent Accountants





Global Reporting Initiative (GRI) Index

This report was developed in accordance with the Global Reporting Initiative's G4 reporting framework, reported to the 'In accordance – Core' level. The Global Reporting Initiative (GRI) is a network-based organization that developed the world's most widely used voluntary sustainability reporting framework. The GRI reporting framework is developed through a consensus-seeking, multistakeholder process. Tiffany & Co. is reporting on the metrics that we deem material. For further information on the Global Reporting Initiative, please see www.globalreporting.org.

Tiffany & Co. is reporting on the metrics that we deem material based on the materiality process described in the [About This Report](#) section of this report. Tiffany & Co. has chosen to voluntarily report on our corporate responsibility performance and has designed processes to collect and/or estimate, assess and report on this data. Tiffany & Co. Management is responsible for the completeness, accuracy and validity of the information contained in the 2013 Corporate Responsibility Report. We have engaged PricewaterhouseCoopers LLP (PwC), our independent registered public accounting firm, to review and report on certain performance metrics set forth in this report. A copy of their findings can be found within the [Report of Independent Accountants](#).

INDICATOR	DESCRIPTION	RESPONSE
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GENERAL STANDARD DISCLOSURES

STRATEGY AND ANALYSIS

G4-1	Statement from most senior decision-maker	CEO Message
G4-2	Description of key social and environmental impacts, risks and opportunities	For information on material risks to Tiffany & Co., please see the Tiffany & Co. 2013 Form 10-K . Description of key corporate responsibility impacts, risks and opportunities can be found throughout the content of this report, and detailed in About This Report – Understanding our Most Material Environmental and Social Issues .

ORGANIZATIONAL PROFILE

G4-3	Name of the organization	Tiffany & Co.
G4-4	Primary brands, products and services	Tiffany & Co. 2013 Form 10-K
G4-5	Location of organization's headquarters	New York, New York, U.S.A.
G4-6	Number and name of the countries where the organization operates	Tiffany & Co. 2013 Form 10-K
G4-7	Nature of ownership and legal form	Tiffany & Co. 2013 Form 10-K
G4-8	Markets served	Tiffany & Co. 2013 Form 10-K
G4-9	Scale of the organization	Tiffany & Co. 2013 Form 10-K
G4-10	Employees by employment contract and gender	Tiffany & Co. 2013 Form 10-K Our Employees
G4-11	Percentage of employees covered by collective bargaining agreements	Not disclosed
G4-12	Description of organization's supply chain	Please see the Tiffany & Co. 2013 Form 10-K , as well as the Responsible Mining and Ethical Sourcing sections of this report.
G4-13	Significant structural and organizational changes during the reporting period	Tiffany & Co. 2013 Form 10-K
G4-14	Addressing the precautionary approach or principle	Tiffany & Co. supports the precautionary approach to environmental challenges.
G4-15	External economic, environmental and social charters, principles or initiatives subscribed to or endorsed by the organization	<p>Tiffany & Co. has integrated, and is working to improve, many external, third-party initiatives that relate to the economic, environmental and social impacts of Tiffany & Co. Information on these initiatives can be found in the Responsible Mining, Building Footprint and Ethical Sourcing sections of this report.</p> <p>Since 2011, Tiffany & Co. has been a member of the United Nations Global Compact. Please see the About This Report – United Nations Global Compact Communication on Progress section of this report.</p>

INDICATOR	DESCRIPTION	RESPONSE
ORGANIZATIONAL PROFILE		
G4-16	List memberships of associations and national or international advocacy organizations	Selected memberships are listed in the Responsible Mining section and throughout the content of this report. The 2013 Annual Political Spending Disclosure can be found on the Investor Relations website.
IDENTIFIED MATERIAL ASPECTS AND BOUNDARIES		
G4-17	Entities included in the organization's financial statements and those not covered in the report	Tiffany & Co. 2013 Form 10-K This sustainability report covers Tiffany & Co. and its subsidiary operations, unless otherwise specified.
G4-18	Process for defining report content and aspect boundaries	About This Report – Understanding our Most Material Environmental and Social Issues
G4-19	List all material Aspects, as the GRI defines materiality	About This Report – Understanding our Most Material Environmental and Social Issues
G4-20	Aspect Boundaries within the organization	We explain our process for assessing materiality in About This Report – Understanding our Most Material Environmental and Social Issues . The scope and boundary of the sustainability report are defined in About This Report . Any metric with a limited scope is defined in the discussion of that specific metric.
G4-21	Aspect Boundaries outside of the organization	We explain our process for assessing materiality in About This Report – Understanding our Most Material Environmental and Social Issues . The scope and boundary of the sustainability report are defined in About This Report . Any metric with a limited scope is defined in the discussion of that specific metric.
G4-22	Effects of restatements of information provided in previous reports	This report does not include any corrections or restatements of information provided in previous reports.
G4-23	Significant changes in Scope or Aspect Boundaries from previous reporting periods	Any explanation of significant changes from previous reporting periods is described in the discussion of that specific metric in the report, with the discussion of that Aspect in this GRI Index.
STAKEHOLDER ENGAGEMENT		
G4-24	Stakeholder groups engaged by the organization	<p>We have long recognized and embraced the important role that stakeholders play in our business, including our employees, stockholders, nongovernmental organizations (NGOs), industry and supply chain partners.</p> <p>Information on Tiffany & Co. practices for stakeholder engagement can be found within the Executive Summary and throughout the content of this report.</p>

INDICATOR	DESCRIPTION	RESPONSE
G4-25	Basis for identification	We have long recognized and embraced the important role that stakeholders play in our business, including our employees, stockholders, nongovernmental organizations (NGOs), industry and supply chain partners. Information on Tiffany & Co. practices for stakeholder engagement can be found within the <u>Executive Summary</u> and throughout the content of this report.
G4-26	Approach to stakeholder engagement	Information on Tiffany & Co.'s approach to stakeholder engagement can be found within the <u>Executive Summary</u> and throughout the content of this report.
G4-27	Key topics and concerns raised through stakeholder engagement	This information is reported throughout the content of this report.

REPORT PROFILE		
G4-28	Reporting period	Tiffany & Co. is reporting on our 2013 Fiscal Year (February 1, 2013–January 31, 2014), unless otherwise specified.
G4-29	Date of most recent previous report	Tiffany & Co. publishes its Corporate Responsibility Report annually. The Company published its most recent previous report on Fiscal Year 2012 in August 2013.
G4-30	Reporting cycle	Annual
G4-31	Contact point for questions	For information on how to contact Tiffany & Co., please see <u>Customer Service</u> .
G4-32	GRI Content Index and 'In accordance' option	<p>This report was developed in accordance with the GRI's G4 reporting framework, reported to the 'In accordance – Core' level.</p> <p>Tiffany & Co. engaged PricewaterhouseCoopers LLP (PwC) to provide limited assurance on selected sustainability metrics set forth within the Tiffany & Co. Corporate Responsibility Report. A copy of the PwC Report and Tiffany & Co. Management Assertion can be found in the <u>Report of Independent Accountants</u>.</p>
G4-33	Policy and practice on seeking external assurance	<p>Tiffany & Co. engaged PricewaterhouseCoopers LLP (PwC) to provide limited assurance on selected sustainability metrics set forth within the Tiffany & Co. Corporate Responsibility Report. A copy of the PwC Report and Tiffany & Co. Management Assertion can be found in the <u>Report of Independent Accountants</u>.</p>

INDICATOR	DESCRIPTION	RESPONSE
GOVERNANCE		
G4-34	Governance structure of the organization	A description of the governance structure of Tiffany & Co. as it relates to corporate responsibility can be found within the Governance section. Further information on governance at Tiffany & Co. can be found in the Tiffany & Co. 2013 Proxy Statement .
G4-35	Process for delegating authority for CSR topics from the highest governance body to senior executives and other employees	Tiffany & Co. 2013 Proxy Statement Governance
G4-36	Executive-level position with CSR responsibility	Tiffany & Co.'s Vice President of Global Sustainability & Corporate Responsibility reports directly to the Chairman and CEO, and liaises with the Corporate Social Responsibility Committee of the Board of Directors.
G4-37	Processes for consultation between stakeholders and governance body	Information on Tiffany & Co. practices for stakeholder engagement can be found within the Executive Summary and throughout the content of this report. Further information about our stockholder consultation processes can be found in the Tiffany & Co. 2013 Proxy Statement .
G4-38	Composition of the highest governance body and its committees	Tiffany & Co. 2013 Proxy Statement Our Employees
G4-39	Whether the chair of the highest governance body is also an executive officer	Michael J. Kowalski serves as Chairman of the Board and Chief Executive Officer of Tiffany & Co.
G4-40	Nomination and selection processes for the highest governance body and its committees	Tiffany & Co. 2013 Proxy Statement
G4-41	Processes for highest governance body to avoid and manage conflicts of interest	Tiffany & Co. 2013 Proxy Statement
G4-42	Highest governance body's and senior executives' roles in approving CSR values, strategies, policies and goals	Tiffany & Co. 2013 Proxy Statement Governance
G4-43	Measures to develop the highest governance body's knowledge of CSR topics	For a description of the Corporate Social Responsibility Committee of the Board of Directors, please see the Governance section of this report.
G4-44	Evaluation processes of the highest governance body's performance on CSR	Tiffany & Co. 2013 Proxy Statement
G4-45	The highest governance body's role in identifying CSR risks and opportunities	Governance Tiffany & Co. 2013 Proxy Statement
G4-46	The highest governance body's role in reviewing CSR risk management	Governance Tiffany & Co. 2013 Proxy Statement
G4-47	The frequency of the highest governance body's review of CSR impacts, risks and opportunities	Governance Tiffany & Co. 2013 Proxy Statement

INDICATOR	DESCRIPTION	RESPONSE
G4-48	Highest committee or position that approves the CSR report	Tiffany & Co.'s annual CSR report is developed through collaborative consultation with internal subject matter experts and reviewed and approved by the Vice President of Global Sustainability & Corporate Responsibility and members of senior management.
G4-49	Process for communicating critical concerns to the highest governance body	<u>Governance</u> <u>Tiffany & Co. 2013 Proxy Statement</u>
G4-50	Report the nature and total number of critical concerns that were communicated to the highest governance body and the mechanism(s) used to address and resolve them	Not disclosed
G4-51	Remuneration policies for the highest governance body and senior executives	<u>Tiffany & Co. 2013 Proxy Statement</u>
G4-52	Process for determining remuneration	<u>Tiffany & Co. 2013 Proxy Statement</u>
G4-53	Report how stakeholders' views are taken into account regarding remuneration	<u>Tiffany & Co. 2013 Proxy Statement</u>
G4-54	Ratio of compensation for the highest-paid individual to the median compensation for all employees	Not disclosed
G4-55	Ratio of percentage increase in compensation for highest-paid individual to the median percentage increase in compensation for all employees	Not disclosed

ETHICS AND INTEGRITY		
G4-56	Values, principles, standards and norms of behavior	<u>Governance</u> <u>Tiffany & Co. 2013 Proxy Statement</u>
G4-57	Mechanisms for seeking advice on ethical and lawful behavior	<p>The <u>Tiffany & Co. Business Conduct Policy</u> sets forth expectations for Tiffany employees, including compliance with relevant laws and regulations. All employees are required to review the policy upon hire and thereafter on an annual basis to make sure that they understand these standards.</p> <p>Tiffany provides employees with means to anonymously report ethical or other concerns. These mechanisms are available globally, except where prohibited by local law. Matters reported through these mechanisms are evaluated and, if necessary, investigated as appropriate.</p> <p>Further details about these mechanisms can be found in the <u>Tiffany & Co. 2013 Proxy Statement</u>.</p>
G4-58	Mechanisms for reporting concerns about unethical or unlawful behavior	<u>Governance</u> <u>Tiffany & Co. 2013 Proxy Statement</u>

INDICATOR	DESCRIPTION	RESPONSE
CATEGORY: ECONOMIC		
G4-DMA	Economic	<p>As a publicly traded U.S. company, Tiffany & Co. reports its economic performance in regular financial statements, all of which are available on the Tiffany & Co. Investor Relations website. Boundaries for reporting financial materiality are included within the Tiffany & Co. 2013 Form 10-K and the Tiffany & Co. 2013 Proxy Statement.</p> <p>Tiffany & Co.'s indirect economic impacts are considered across the Company in our workplace and surrounding communities, throughout our supply chain and in the broader jewelry industry, including communities that host mining operations. Please see Responsible Mining to learn about the impacts of the mining sector, and our investments in diamond-producing countries.</p>

ECONOMIC PERFORMANCE

G4-EC1	Direct economic value generated and distributed	<p>Financial information can be found in the Tiffany & Co. 2013 Form 10-K.</p> <p>The information on Tiffany & Co. donations and The Tiffany & Co. Foundation's grantmaking can be found within the Charitable Giving section of this report.</p> <p>Information on how Tiffany & Co. supports diamond-producing countries can be found within the Tiffany Diamonds section of this report.</p> <p>The 2013 Annual Political Spending Disclosure can be found on the Tiffany & Co. Investor Relations website.</p>
G4-EC2	Financial implications and other risks and opportunities for the organization's activities due to climate change	For information on the financial implications and other risks and opportunities associated with climate change, please see the Tiffany & Co. response to the 2014 CDP Climate Change Response, publicly available at www.cdp.net .
G4-EC3	Coverage of the organization's defined benefit plan obligations	Tiffany & Co. 2013 Form 10-K
G4-EC4	Financial assistance received from government	Tiffany & Co. 2013 Proxy Statement

MARKET PRESENCE

Based on the Indicators of this Aspect, Market Presence is not material to Tiffany & Co. as determined through our materiality review process, described in the [About This Report](#) section of this report.

INDICATOR	DESCRIPTION	RESPONSE
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INDIRECT ECONOMIC IMPACTS

G4-EC7	Development and impact of infrastructure investments and services supported	For information on the investments and impacts Tiffany & Co. makes in diamond-producing countries, please see the Tiffany Diamonds section of this report.
G4-EC8	Significant indirect economic impacts, including the extent of impacts	Responsible Mining The Tiffany & Co. Foundation

PROCUREMENT PRACTICES

G4-EC9	Proportion of spending on local suppliers	For information on the use of local suppliers by Tiffany & Co., please see the Responsible Mining section of this report.
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CATEGORY: ENVIRONMENTAL

G4-DMA	Environmental	<p>As a jewelry retailer and manufacturer, Tiffany & Co. relies on raw materials such as metals, diamonds and paper for our business. Therefore, we strive to reduce the impacts of our raw material use, where possible, as described in the Ethical Sourcing and Responsible Mining sections of this report. Management's approach to material sourcing is also discussed in the Tiffany & Co. 2013 Form 10-K. For information on Tiffany & Co.'s process for evaluating suppliers across our global operations, please see Supplier Responsibility.</p> <p>Although we are not a large energy consumer or greenhouse gas (GHG) emitter, we are committed to understanding and reducing our impact on climate change. Our energy and emissions management approach is defined in the Building Footprint section of this report as well as in our response to the 2014 CDP Climate Change Response.</p>
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MATERIALS

G4-EN1	Materials used by weight or volume	Tiffany & Co. does not disclose the exact quantity of materials that we use, as we find this information to be proprietary. However, traceability of raw materials is important to Tiffany & Co., as a way to understand and improve social and environmental practices along our supply chain.
G4-EN2	Percentage of materials used that are recycled input materials	Information on the recycled materials we use can be found within the Metals and Paper & Packaging sections of this report.

INDICATOR	DESCRIPTION	RESPONSE
ENERGY		
G4-EN3	Energy consumption within the organization	<u>Building Footprint</u> The Tiffany & Co. response to the 2014 CDP Climate Change Response is publicly available at www.cdp.net .
G4-EN6	Reduction of energy consumption	<u>Building Footprint</u> The Tiffany & Co. response to the 2014 CDP Climate Change Response is publicly available at www.cdp.net .
WATER		
G4-EN8	Total water withdrawal by source	Tiffany & Co. started to collect water use data in 2010 from our global facilities. We do not report on this Indicator because we do not collect information to this level of detail at this time.
G4-EN10	Percentage and total volume of water recycled and reused	We do not report on this Indicator because we do not collect information to this level of detail at this time.
BIODIVERSITY		
G4-EN11	Operational sites owned, leased, managed in, or adjacent to, protected areas and areas of high biodiversity value outside protected areas	Not disclosed
G4-EN12	Description of significant impacts of activities, products and services on biodiversity	A description of the potential impacts to biodiversity by raw material sourcing, and how Tiffany & Co. works with our supply chain to minimize these impacts, can be found within the <u>Responsible Mining</u> and <u>Ethical Sourcing</u> sections.
G4-EN13	Habitats protected or restored	Please see the <u>Responsible Mining</u> and <u>Ethical Sourcing</u> sections of this report, as well as <u>The Tiffany & Co. Foundation</u> website for information on how Tiffany & Co. has worked on coral conservation, hard-rock mining reform and the preservation of areas of high ecological and cultural value.
EMISSIONS		
G4-EN15	Direct greenhouse gas (GHG) emissions (Scope 1)	<u>Building Footprint</u> The Tiffany & Co. response to the 2014 CDP Climate Change Response is publicly available at www.cdp.net .

INDICATOR	DESCRIPTION	RESPONSE
G4-EN16	Indirect greenhouse gas (GHG) emissions (Scope 2)	<u>Building Footprint</u> The Tiffany & Co. response to the 2014 CDP Climate Change Response is publicly available at www.cdp.net .
G4-EN17	Other indirect greenhouse gas (GHG) emissions (Scope 3)	The Tiffany & Co. response to the 2014 CDP Climate Change Response is publicly available at www.cdp.net .
G4-EN18	Greenhouse gas (GHG) emissions intensity	<u>Building Footprint</u> The Tiffany & Co. response to the 2014 CDP Climate Change Response is publicly available at www.cdp.net .
G4-EN19	Reduction of greenhouse gas (GHG) emissions	<u>Building Footprint</u> The Tiffany & Co. response to the 2014 CDP Climate Change Response is publicly available at www.cdp.net .
G4-EN20	Emissions of ozone-depleting substances (ODS)	Tiffany & Co. does not have significant emissions of ozone-depleting substances.
G4-EN21	NOX, SOX and other significant air emissions	Tiffany & Co. does not have significant air emissions.

EFFLUENTS AND WASTE

G4-EN22	Total water discharge by quality and destination	Tiffany & Co. started to collect water use data in 2010 from our global facilities. We do not report on this Indicator because we do not collect information to this level of detail at this time.
G4-EN23	Total weight of waste by type and disposal method	Tiffany & Co. started to collect waste data in 2010 from our global facilities. We do not report on this Indicator because we do not collect information to this level of detail at this time.
G4-EN24	Total number and volume of significant spills	Tiffany & Co. did not have any significant spills within this reporting period.
G4-EN26	Identity, size, protected status and biodiversity value of water bodies and related habitats significantly affected by the organization's discharges of water and runoff	Not applicable

PRODUCTS AND SERVICES

Based on the Indicators of this Aspect, Products and Services is not material to Tiffany & Co. as determined through our materiality review process, described in the [About This Report](#) section of this report.

INDICATOR	DESCRIPTION	RESPONSE
COMPLIANCE		
G4-EN29	Monetary value of significant fines and total number of non-monetary sanctions for non-compliance with environmental laws and regulations	<p>Tiffany & Co. works to comply with applicable laws and regulations.</p> <p>Tiffany & Co. was not subject to any significant fines or significant non-monetary sanctions for non-compliance with environmental laws and regulations in 2013.</p>

TRANSPORT

Based on the Indicator of this Aspect, Transport is not material to Tiffany & Co. as determined through our materiality review process, described in the [About This Report](#) section of this report.

OVERALL

Tiffany & Co. does not currently disclose our total environmental protection expenditures and investments by type, as the costs are not material to our business.

SUPPLIER ENVIRONMENTAL ASSESSMENT

G4-EN32	Percentage of new suppliers that were screened using environmental criteria	For information on our Social Accountability Program, please see Supplier Responsibility .
G4-EN33	Significant negative environmental impacts in the supply chain and actions taken	For information about the environmental impacts in our supply chain, please see Responsible Mining and Ethical Sourcing .

ENVIRONMENTAL GRIEVANCE MECHANISMS

We do not report on this Aspect because we do not collect information to this level of detail for reporting externally at this time.



INDICATOR	DESCRIPTION	RESPONSE
CATEGORY: SOCIAL		
G4-DMA	Social	<p>Tiffany assigns a high priority to the overall health and safety of our employees and their work environments. Moreover, respect for diversity is an important aspect of creating a work environment that recognizes and rewards creativity, initiative and dedication. Please see the Tiffany Careers website for more information on our employment policies and practices.</p> <p>Tiffany & Co. is a global jewelry retailer and manufacturer. A discussion of how Tiffany & Co. interacts with the communities where we operate or source from can be found in the Building Footprint and Responsible Mining sections of this report.</p> <p>Information on the Company's Business Conduct Policy and Code of Ethics is detailed in the Tiffany & Co. 2013 Proxy Statement, housed on the Tiffany & Co. Investor Relations website. The Governance section of this report includes an overview of our business conduct and policy documents as they relate to Tiffany & Co. corporate responsibility initiatives.</p> <p>For information on Tiffany & Co.'s process for evaluating suppliers across our global operations and their labor practices, please see Supplier Responsibility.</p>

LABOR PRACTICES AND DECENT WORK

EMPLOYMENT

G4-LA2	Benefits provided to full-time employees that are not provided to temporary or part-time employees	A description of Tiffany benefits by region can be found on the Tiffany Careers website.
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LABOR/MANAGEMENT RELATIONS

Based on the Indicator of this Aspect, Labor/Management Relations is not material to Tiffany & Co. as determined through our materiality review process, described in the [About This Report](#) section of this report.

OCCUPATIONAL HEALTH AND SAFETY

G4-LA5	Percentage of total workforce represented in formal joint management-worker health and safety committees	Manufacturing and distribution locations have health and safety committees that participate in deployment of the location's proactive safety efforts.
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INDICATOR	DESCRIPTION	RESPONSE
G4-LA5 (Cont.)		Each location has various tasks, department, ad hoc and other committees to develop and implement health and safety programs based on the location's strategic health and safety plan. These leadership groups include a cross-section of personnel from the facility.
G4-LA6	Type of injury and rates of injury, occupational diseases, lost days and absenteeism, and total number of work-related fatalities, by region and by gender	For information about workplace health and safety, please see Our Employees .

TRAINING AND EDUCATION

G4-LA10	Programs for skills management and lifelong learning	Please see the Our Employees section of this report and the Tiffany Careers website for further information on Tiffany training and career development programs.
G4-LA11	Percentage of employees receiving regular performance and career development reviews, by gender and by employee category	Employees receive annual performance and career development reviews.

DIVERSITY AND EQUAL OPPORTUNITY

G4-LA12	Composition of governance bodies and breakdown of employees	<p>Information on the composition of the Board of Directors can be found on the Tiffany & Co. Investor Relations website.</p> <p>Information on the diversity of our workforce can be found within the Our Employees section of this report.</p>
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EQUAL REMUNERATION FOR WOMEN AND MEN

We do not report on this Aspect because we do not collect information to this level of detail for reporting externally at this time.

SUPPLIER ASSESSMENT FOR LABOR PRACTICES

G4-LA14	Percentage of new suppliers that were screened using labor practices criteria	For information on our Social Accountability Program, please see Supplier Responsibility .
G4-LA15	Significant negative impacts for labor practices in the supply chain and actions taken	For information on our Social Accountability Program, please see Supplier Responsibility .

LABOR PRACTICES GRIEVANCE MECHANISMS

We report on our process for collecting information about labor practices grievances and taking corrective action in the [Governance](#) section of this report, but do not disclose quantitative information about these matters externally at this time.

INDICATOR	DESCRIPTION	RESPONSE
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HUMAN RIGHTS

INVESTMENT

G4-HR2	Total hours of employee training on human rights policies or procedures concerning aspects of human rights that are relevant to operations	Tiffany officers and employees perform an annual review of the Tiffany & Co. Business Conduct Policy . Beginning in 2010, English-speaking employees received online training on the Business Conduct Policy and this program has been translated for use by the vast majority of the Company. In 2013, those employees that did not receive the online training performed an annual review of the Business Conduct Policy in their local language.
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NON-DISCRIMINATION

We report on our process for collecting information about incidents of discrimination and taking corrective action in the [Governance](#) section of this report, but do not disclose quantitative information about these matters externally at this time.

FREEDOM OF ASSOCIATION AND COLLECTIVE BARGAINING

G4-HR4	Operations and suppliers identified in which the right to exercise freedom of association and collective bargaining may be violated or at significant risk, and measures taken to support these rights	Please see the Governance section of this report and the Tiffany & Co. Investor Relations website for Tiffany & Co. policies in this area. Please see the Supplier Responsibility section of this report for an understanding of how this matter is reviewed within our supply chain.
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CHILD LABOR

G4-HR5	Operations and suppliers identified as having significant risk for incidents of child labor, and measures taken to contribute to the effective abolition of child labor	Tiffany & Co. facilities abide by our corporate standards and are not at risk for incidents of child labor. Information on the screening of our supply chain for these risks can be found in the Supplier Responsibility section of this report.
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FORCED OR COMPULSORY LABOR

G4-HR6	Operations and suppliers identified as having significant risk for incidents of forced or compulsory labor, and measures to contribute to the elimination of all forms of forced or compulsory labor	Tiffany & Co. facilities abide by our corporate standards and are not at risk for incidents of forced labor. Information on the screening of our supply chain for these risks can be found in the Supplier Responsibility section of this report.
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SECURITY PRACTICES

Based on the Indicator of this Aspect, Security Practices is not material to Tiffany & Co. as determined through our materiality review process, described in the [About This Report](#) section of this report.

INDICATOR	DESCRIPTION	RESPONSE
INDIGENOUS RIGHTS		
G4-HR8	Total number of incidents of violations involving rights of indigenous peoples and actions taken	Information on how Tiffany & Co. supports indigenous rights and affected communities can be found within the Responsible Mining section of this report.
ASSESSMENT		
G4-HR9	Total operations that have been subject to human rights reviews or impact assessments	Information about our human rights review practices can be found within the Responsible Mining , Ethical Sourcing and Governance sections of this report.
SUPPLIER HUMAN RIGHTS ASSESSMENT		
G4-HR10	Percentage of new suppliers that were screened using human rights criteria	For information on our Social Accountability Program, please see the Supplier Responsibility section of this report.
G4-HR11	Significant negative human rights impacts in the supply chain and actions taken	Information about our human rights review practices can be found within the Supplier Responsibility , Responsible Mining and Governance sections of this report.
HUMAN RIGHTS GRIEVANCE MECHANISMS		
We report on our process for collecting information about human rights grievances and taking corrective action in the Governance section of this report, but do not disclose quantitative information about human rights grievance mechanisms externally at this time.		
SOCIETY		
LOCAL COMMUNITIES		
G4-SO1	Percentage of operations with implemented local community engagement, impact assessments and development programs	For information on our operations' impact on the community, please see Responsible Mining .
G4-SO2	Operations with significant negative impacts on local communities	A discussion of how Tiffany & Co. interacts with the communities where we operate can be found in Building Footprint and Responsible Mining .
ANTI-CORRUPTION		
G4-SO3	Total operations assessed for risks related to corruption and the significant risks identified	For information on our risk assessment processes, please see Governance .
G4-SO4	Communication and training on anti-corruption policies and procedures	All employees are required to annually review the Tiffany & Co. Business Conduct Policy . In addition, employees whose responsibilities may involve interactions with government officials are required to annually undergo training on the Foreign Corrupt Practices Act. For further information, please see the Governance section of this report.

INDICATOR	DESCRIPTION	RESPONSE
PUBLIC POLICY		
G4-SO6	Total value of political contributions by country and recipient/beneficiary	The 2013 Annual Political Spending Disclosure can be found on the Tiffany & Co. Investor Relations website.

ANTI-COMPETITIVE BEHAVIOR		
G4-SO7	Total number of legal actions for anti-competitive behavior, anti-trust and monopoly practices and their outcomes	None

COMPLIANCE		
G4-SO8	Monetary value of significant fines and total number of non-monetary sanctions for non-compliance with laws and regulations	Tiffany & Co. was not subject to any significant fines or significant non-monetary sanctions for non-compliance with laws and regulations in 2013.

SUPPLIER ASSESSMENT FOR IMPACTS ON SOCIETY		
G4-SO9	Percentage of new suppliers that were screened using criteria for impacts on society	For information on our Social Accountability Program, please see the Supplier Responsibility section of this report.
G4-SO10	Significant negative impacts on society in the supply chain and actions taken	For information on our Social Accountability Program, please see the Supplier Responsibility section of this report.

GRIEVANCE MECHANISMS FOR IMPACTS ON SOCIETY		
We report on our process for collecting information about grievances and taking corrective action in the Governance section of this report, but do not disclose quantitative information about grievance mechanisms for impacts on society externally at this time.		

PRODUCT RESPONSIBILITY

CUSTOMER HEALTH AND SAFETY		
G4-PR1	Percentage of significant product and service categories for which health and safety impacts are assessed for improvement	Tiffany & Co. places a high priority on product safety, with dedicated departments focused on evaluating and reviewing our merchandise based on quality and product safety.
G4-PR2	Incidents of non-compliance with regulations and voluntary codes concerning the health and safety impacts of products and services during their life cycle, by type of outcomes	Tiffany & Co. did not have incidents of non-compliance with regulations and voluntary codes concerning the health and safety impacts of products in 2013.

PRODUCT AND SERVICE LABELING		
Tiffany & Co. is not currently required to report on the sustainability impacts of our products. Further information on the sourcing of our products can be found within the Responsible Mining and Ethical Sourcing sections of this report.		

INDICATOR	DESCRIPTION	RESPONSE
MARKETING COMMUNICATIONS		
G4-PR6	Sale of banned or disputed products	Tiffany & Co. works to comply with applicable laws and regulations, including those regarding the sale of banned or disputed products.
G4-PR7	Total number of incidents of non-compliance with regulations and voluntary codes concerning marketing communications, including advertising, promotion and sponsorship, by type of outcomes	Tiffany & Co. did not have any incidents of non-compliance for marketing communications in 2013.
CUSTOMER PRIVACY		
G4-PR8	Total number of substantiated complaints regarding breaches of customer privacy and losses of customer data	Not disclosed
COMPLIANCE		
G4-PR9	Monetary value of significant fines for non-compliance with laws and regulations concerning the provision and use of products	Not tracked



United Nations Global Compact— Communication on Progress 2013

In 2011, Tiffany & Co. joined the United Nations Global Compact, a strategic policy initiative for businesses committed to aligning their operations and strategies with Ten Principles in the areas of human rights, labor, environment and anti-corruption. The table below shows how we are communicating on progress for the Ten Principles. For further information on the UN Global Compact, please see www.unglobalcompact.org.

HUMAN RIGHTS

PRINCIPLE	GLOBAL COMPACT PRINCIPLES	COMMUNICATION ON PROGRESS
1	Businesses should support and respect the protection of internationally proclaimed human rights.	Tiffany adheres to key policies and procedures in order to safeguard human rights within the Company and throughout our supply chain. These policies and procedures are detailed in the Governance section of this report. Within the Company, we welcome diversity and strive to offer all employees an equitable and respectful working environment (see Responsible Mining , and Our Employees). The Company's Social Accountability Program (see Supplier Responsibility) rigorously evaluates vendors to better protect human rights in our supply chain. Beyond these spheres of influence, Tiffany & Co. is committed to protecting human rights throughout the industry and seeks to advance the highest standards in responsible mining (see Responsible Mining).
2	Businesses should make sure they are not complicit in human rights abuses.	

LABOR STANDARDS

PRINCIPLE	GLOBAL COMPACT PRINCIPLES	COMMUNICATION ON PROGRESS
3	Businesses should uphold the freedom of association and the effective recognition of the right to collective bargaining.	Tiffany recognizes and respects the importance of stringent labor standards to protect workers worldwide. The Tiffany & Co. Internal Audit Department provides oversight and guidance to enhance compliance with applicable laws and regulations to foster a positive and ethical work environment for Company employees (see Governance and Our Employees). The Company's Social Accountability Program carefully monitors vendor performance in relation to labor standards, specifically evaluating freedom of association and collective bargaining, forced labor, child labor and discrimination (see Supplier Responsibility). Additionally, Tiffany & Co. supports the strengthening of industry-wide labor standards beyond our immediate operations (see Responsible Mining).
4	Businesses should uphold the elimination of all forms of forced and compulsory labor.	
5	Businesses should uphold the effective abolition of child labor.	
6	Businesses should uphold the elimination of discrimination in respect of employment and occupation.	

ENVIRONMENT

PRINCIPLE	GLOBAL COMPACT PRINCIPLES	COMMUNICATION ON PROGRESS
7	Businesses should support a precautionary approach to environmental challenges.	Tiffany & Co. draws on the natural world for both design inspiration and the precious materials used in our products. At the Company's core is a commitment to preserve, protect and responsibly manage the environment on which we rely for our long-term success. The Company promotes environmental responsibility by leveraging the Tiffany brand. For example, the Company plays a leadership role in industry-wide collaborative efforts to protect against environmental damage across the supply chain, raises awareness of risks associated with mining in ecologically sensitive areas and directly sources from mines that are committed to environmental stewardship (see Responsible Mining). These efforts are strengthened by the Foundation's support of scientific research, conservation and multistakeholder collaboration to promote the most environmentally responsible standards in mining operations (see Responsible Mining). In addition to addressing the impacts of mining, we are regularly looking to reduce our environmental footprint in other ways, from using recycled content and FSC®-certified sources for our bags and boxes to reducing our greenhouse gas emissions (see Paper & Packaging , as well as Building Footprint).
8	Businesses should undertake initiatives to promote greater environmental responsibility.	
9	Businesses should encourage the development and diffusion of environmentally friendly technologies.	

ANTI-CORRUPTION

PRINCIPLE	GLOBAL COMPACT PRINCIPLES	COMMUNICATION ON PROGRESS
10	Businesses should work against corruption in all its forms, including extortion and bribery.	The Tiffany & Co. Business Conduct Policy sets forth expectations for Tiffany employees, including compliance with relevant laws and regulations. This policy prohibits payment of bribes or the acceptance of payments or other inappropriate gifts. All employees are required to review the policy upon hire and thereafter on an annual basis to make sure that they understand these standards (see Governance). Within our supply chain, Tiffany & Co. requires vendors in the Social Accountability Program to annually review the Vendor Code of Conduct, which outlines expectations for ethical conduct and legal compliance (see Supplier Responsibility).



Forward-Looking Statement

This Tiffany & Co. Corporate Responsibility Report, including documents or reports incorporated herein by reference, contains certain “forward-looking statements” concerning Tiffany & Co.’s goals, plans and projections with respect to corporate responsibility, policy, procurement, business risks and opportunities. In addition, Tiffany & Co. makes other forward-looking statements concerning corporate responsibility objectives and expectations. One can identify these forward-looking statements by the fact that they use words such as “believes,” “intends,” “plans” and “expects” and other words and terms of similar meaning and expression in connection with any discussion of future corporate responsibility initiatives and objectives. One can also identify forward-looking statements by the fact that they do not relate strictly to historical or current facts. Such forward-looking statements are based on Tiffany & Co.’s current plan and involve inherent uncertainties and assumptions that could cause actual outcomes to differ materially from the current or reported plan. The results of Tiffany & Co.’s ongoing business risk analysis could cause actual results to differ materially from any forward-looking statement.

Although Tiffany & Co. believes that we have been prudent in our plans and assumptions, no assurance can be given that any corporate responsibility goal or plan set forth in forward-looking statements can or will be achieved and readers are cautioned not to place undue reliance on such statements. Tiffany & Co. undertakes no obligation to update any of the forward-looking information in this report, whether as a result of new information, future events, changes in corporate responsibility objectives and expectations or otherwise.



Appendix: Report of Independent Accountants

Tiffany & Co. has chosen to voluntarily report on our corporate responsibility performance and has designed processes to collect and/or estimate, assess and report on this data. Tiffany & Co. Management is responsible for the completeness, accuracy and validity of the information contained in the 2013 Corporate Responsibility Report. We have engaged PricewaterhouseCoopers LLP (PwC), our independent registered public accounting firm, to review and report on certain performance metrics set forth in this report. A copy of their findings can be found within the Report of Independent Accountants.



Report of Independent Accountants

To the Board of Directors and Management of Tiffany & Co.

We have reviewed management's assertion, included in the accompanying Appendix A, that the selected sustainability metrics identified below and denoted by an asterisk (*) within the Tiffany & Co. Corporate Responsibility Report ("CRR"), for the periods as indicated below, are presented in conformity with the assessment criteria set forth in management's assertion in Appendix A (the "assessment criteria").

- Percentage raw direct metals traceable to mine – February 1, 2013 to January 31, 2014
- Percentage raw direct metals traceable to recycler – February 1, 2013 to January 31, 2014
- Percentage rough diamonds traceable to the mine or source
 - Botswana, Namibia and South Africa – January 1, 2013 to December 31, 2013
 - Belgium – February 1, 2013 to January 31, 2014
- Economic beneficiation – January 1, 2013 to December 31, 2013
- Social beneficiation – percentage local employees
 - Botswana, Namibia and South Africa – as of December 31, 2013
- Percentage paper certification in packaging – as of January 31, 2014
- Gender diversity by management level – as of January 31, 2014
- Generation diversity – as of January 31, 2014
- Ethnic diversity – United States – July 1, 2013 to July 15, 2013
- Total recordable incidence rate – United States – January 1, 2013 to December 31, 2013
- Greenhouse gas emissions – Scope 1 and Scope 2 – February 1, 2013 to January 31, 2014
- Greenhouse gas emissions – Scope 1 and Scope 2 per square foot – February 1, 2013 to January 31, 2014
- Foundation grantmaking – January 1, 2013 to December 31, 2013

Tiffany & Co. management is responsible for the assertion and for the assessment criteria which it has identified as an objective basis against which it assesses and reports on the selected sustainability metrics. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation of selected data that is free from material misstatement, whether due to fraud or error.

Our review was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants. A review is designed to provide limited assurance, and as such is substantially less in scope than an examination, the objective of which is the expression of an opinion on management's assertion. Accordingly, we do not express such an opinion. The procedures we performed included inquiries of persons responsible for the selected sustainability metrics, understanding the processes for collecting and reporting the selected sustainability metrics, analytical procedures, and the inspection of documents.

Greenhouse gas emissions ("GHG") quantification is subject to inherent uncertainty because of such things as emissions factors that are used in mathematical models to calculate emissions and the inability of those models, due to incomplete scientific knowledge and other factors, to precisely characterize under all circumstances the relationship between various inputs and the resultant emissions. Environmental and energy use data used in GHG emissions calculations are subject to inherent limitations, given the nature and the methods used for determining such data. The selection of different but acceptable measurement techniques may result in materially different measurements.

Data related to certain of the other sustainability metrics is subject to inherent limitations given the nature and the methods used for determining such data. The selection of different but acceptable measurement techniques can result in materially different measurements.

Based on our review, nothing came to our attention that caused us to believe that the selected sustainability metrics referred to above are not fairly stated, in all material respects, based on the corresponding assessment criteria set forth in Appendix A.

As discussed in Appendix A, the Company has estimated GHG emissions for retail locations in the United States for which no primary electricity usage data is available using building intensity metrics from 2006 actual baseline data. We did not review the 2006 baseline information.

A handwritten signature in cursive script, reading "PricewaterhouseCoopers LLP".

May 30, 2014

Appendix A

Management Assertion

Tiffany & Co. is responsible for the completeness, accuracy and validity of the sustainability metrics contained in the Corporate Responsibility Report ("CRR") as of or for the periods indicated. The sustainability metrics presented include Tiffany & Co. and its subsidiary operations. Data was collected for Tiffany & Co. global locations and activities including manufacturing sites, offices, data centers, retail stores and distribution centers.

With respect to the sustainability metrics in the Tiffany & Co. CRR identified and denoted by an asterisk (*) within the Tiffany & Co. CRR, Management of Tiffany & Co. asserts that such sustainability metrics are presented in conformity with the assessment criteria set forth below. The figures included in this report have been rounded to the nearest whole number unless otherwise indicated.

Metric Description	Definition of Metric	Metric Quantity
Percentage raw direct metals traceable to mine	The weight in troy ounces, expressed as a percentage, of raw silver, gold and platinum procured by Tiffany & Co. manufacturing facilities directly from a mine during the period February 1, 2013 to January 31, 2014 as indicated by either (1) the contractual terms with the supplier, which require metals to be purchased from a specific mine(s) or (2) the details listed on the invoice received.	Total Precious Metals – 46% Silver – 46% Gold – 36% Platinum – 65%
Percentage raw direct metals traceable to recycler	The weight in troy ounces, expressed as a percentage, of raw silver, gold and platinum procured by Tiffany & Co. manufacturing facilities directly from a recycler during the period February 1, 2013 to January 31, 2014 as indicated by either (1) contractual terms with the supplier, which require a percentage of metals be recycled, (2) the details listed on the invoice received or (3) a statement on the recycler's website as of January 31, 2014 stating that the metal is 100% recycled.	Total Precious Metals – 52% Silver – 54% Gold – 64%
Percentage rough diamonds traceable to the mine or source	The weight in carats, expressed as a percentage, of rough diamonds received by Tiffany & Co. which were purchased directly from a supplier that sources from one mine or from a supplier that sources from multiple known mines, but is not traceable to a specific mine, during the period January 1, 2013 to December 31, 2013 from Botswana, Namibia and South Africa, and February 1, 2013 to January 31, 2014 from Belgium as indicated by either (1) the contractual terms with the supplier, which require the diamonds to be purchased from a specific mine(s), (2) the details listed on the invoice received or (3) information available on the specific supplier's website with respect to mining location.	100%
Economic beneficiation	The U.S. dollar equivalent of beneficiation paid during the period January 1, 2013 to December 31, 2013 by Tiffany & Co. within diamond-producing countries whose governments require beneficiation. This amount includes payments to domestic suppliers for rough diamonds, materials and services, taxes, community donations and payroll and benefit costs related to the Laurelton Diamonds facilities.	\$81,924,010

Metric Description	Definition of Metric	Metric Quantity
Social beneficiation — percentage local employees	The number, expressed as a percentage, of local employees as of December 31, 2013 who are employed by Laurelton Diamonds from Botswana, Namibia and South Africa as evidenced by Human Resources records.	87%
Percentage paper certification in packaging	The percentage of Forest Stewardship Council (“FSC”) -certified paper suppliers of blue bags and boxes, based on supplier status, as of January 31, 2014, for blue bags and boxes purchased/received by Tiffany & Co. during the period February 1, 2013 to January 31, 2014.	100%
Gender diversity by management level	The diversity of the global workforce, including temporary and seasonal employees, according to gender as self-reported, and management level as recorded in the Company’s Human Resources systems as of January 31, 2014, where permitted by local law.	<u>Board of Directors</u> Female – 20% Male – 80% <u>Senior Management</u> Female – 32% Male – 58% Undeclared – 10% <u>Management</u> Female – 59% Male – 38% Undeclared – 3% <u>Global Workforce</u> Female – 66% Male – 30% Undeclared – 4%
Generation diversity	The diversity of the global workforce, including temporary and seasonal employees, according to gender and date of birth as self-reported and recorded in the Company’s Human Resources systems as of January 31, 2014, where permitted by local law.	<u>1922–1944</u> Female – 22 Male – 12 Undeclared – 1 <u>1945–1954</u> Female – 259 Male – 195 Undeclared – 7 <u>1955–1964</u> Female – 782 Male – 648 Undeclared – 23 <u>1965–1980</u> Female – 2,564 Male – 1,361 Undeclared – 112 <u>1981–Present</u> Female – 3,348 Male – 945 Undeclared – 271 <u>Birthdate not declared</u> Female – 2 Male – 1 Undeclared – 1

Metric Description	Definition of Metric	Metric Quantity
Ethnic diversity – United States	The diversity of the workforce, including temporary and seasonal employees, employed in the United States according to ethnicity as self-reported and recorded in the Company's Human Resources systems during the time period of July 1, 2013 to July 15, 2013.	White – 51.70% Hispanic – 17.53% Asian-American – 12.40% African-American – 8.65% Two or More Races – 1.33% Native Hawaiian and Other Pacific Islander – 0.55% American Indian or Alaskan Native – 0.18% Undeclared – 7.66%
Total recordable incidence rate – United States	The number of recordable injuries or illnesses (based on the OSHA definition of a recordable incident) per 100 full-time equivalent United States employees (designated as such in the Human Resources systems), during the period January 1, 2013 to December 31, 2013, as indicated on the Human Resources systems report as of February 26, 2014.	2.63 incidences per 100 full-time employees
Greenhouse gas emissions – Scope 1 and Scope 2	The quantity in metric tons of carbon dioxide equivalent greenhouse gas emissions during the period February 1, 2013 to January 31, 2014. See below for additional information on GHG emission factors and estimates.	Total – 46,536 Scope 1 – 2,670 Scope 2 – 43,866
Greenhouse gas emissions – Scope 1 and Scope 2 per square foot	The quantity in pounds of carbon dioxide equivalent greenhouse gas emissions per square foot of operated space during the period of February 1, 2013 to January 31, 2014.	36.71 pounds per square foot
Foundation grantmaking	The U.S. dollar amount of grantmaking that The Tiffany & Co. Foundation paid to United States nonprofit organizations during the period January 1, 2013 to December 31, 2013.	\$6,050,000

GHG emission factors

The carbon dioxide emissions and equivalents associated with the activities noted above have been determined on the basis of measured or estimated energy and fuel use, multiplied by relevant carbon emission factors. Published emission factors were used to calculate emissions from operations.

Emission Source	Emission Source Type	Emission Factor Employed
Scope 1, Global	Natural gas, propane and other fossil fuel use	Except where noted, GHG emissions from energy consumption are calculated using the emission factors from EPA's Mandatory Report Rule.
Scope 2, United States	Electricity	Tiffany & Co. uses United States EPA eGRID sub-regional emission factors for electricity purchased in the U.S. Electricity emission factors are updated annually based on the most current data available. Tiffany & Co. used the most up-to-date sets of factors available as of February 28, 2014.
Scope 2, Australia	Electricity	Tiffany & Co. uses state and territory emission factors for electricity purchased in Australia provided by the Australian Government Department of Climate Change and Energy Efficiency. Tiffany & Co. used the most up-to-date sets of factors available as of February 28, 2014.
Scope 2, United Kingdom	Electricity	Tiffany & Co. uses national emission factors for electricity purchased in the United Kingdom provided by the U.K.'s Department for Environment, Food and Rural Affairs. Tiffany & Co. used the most up-to-date sets of factors available as of February 28, 2014.
Scope 2, Brazil	Electricity	Tiffany & Co. uses national emission factors for electricity purchased in Brazil provided by the Brazilian Ministry of Science, Technology and Innovation. Tiffany & Co. used the most up-to-date sets of factors available as of February 28, 2014.
Scope 2, Canada	Electricity	Tiffany & Co. uses provincial emission factors for electricity purchased in Canada provided by the Canadian Government. Tiffany & Co. used the most up-to-date sets of factors available as of February 28, 2014.
Scope 2, Rest of the world	Electricity	For all other locations, Tiffany & Co. uses national emission factors provided by the International Energy Agency (IEA). Emissions for Guam and Mauritius are not covered by the IEA factor set, so Tiffany & Co. uses the IEA emission factors for Jamaica for both as a country with a comparable emissions profile. Tiffany & Co. used the most up-to-date sets of factors available as of February 28, 2014.

Base data

Base data utilized in the calculation of consolidated Scope 1 (direct) and Scope 2 (indirect) GHG emissions is obtained from direct measurements, third-party invoices or estimates. Tiffany & Co. estimates are used where measurement data is not readily available.

Estimation methodology for electricity, natural gas and other fossil fuel use

If no primary electricity or natural gas usage data is available for the reporting year, but cost information is available, energy use is estimated on an average cost per unit, based on estimation factors developed from actual Tiffany & Co. 2010 data. If no primary electricity or natural gas usage or cost data is available, consumption is estimated based on the floor area occupied by Tiffany & Co. and the Company's regional average electricity and natural gas use by building type (Laurelton Diamonds, distribution, warehouse, manufacturing, retail, mixed use, office). The building intensity metrics were established using 2010 data for all regions and building types, with the exception of electricity at United States retail sites, which was based on 2006 data. If partial electricity or natural gas usage or cost data is available, missing data is estimated based on the average of existing partial data. If primary propane, other fossil fuel or refrigerant data is not available—and the facility has acknowledged that these data sources exist in its environmental data availability annual survey—estimates are based on annual usage per square foot by building type and region, as determined by 2010 actual baseline data.

Emission Source	Emission Source Type	Estimation Factor Employed per Facility Type
Scope 1, Global	Natural gas	<u>Therms/Square Foot/Month</u> Laurelton Diamonds – 0.000736 Distribution, Warehouse – 0.00533 Manufacturing – 0.0186 Retail, Mixed Use, Office – 0.0213
Scope 2, Global	Electricity	<u>kWh/Square Foot/Month</u> Laurelton Diamonds – 0.378 Distribution, Warehouse – Americas – 1.92 Asia, Emerging Markets – 2.11 Europe – 2.58 Manufacturing – Americas – 1.65 Asia, Emerging Markets – 1.08 Europe – 1.59 Office – Americas, Europe – 1.93 Asia, Emerging Markets – 1.15 Retail, Mixed Use – United States – 4.29 Americas – 3.38 Asia, Emerging Markets – 4.14 Europe – 2.98

Approximately 28.37% of the Scope 1 and 2 emissions are estimated for the period February 1, 2013 to January 31, 2014.

Organizational boundary

In conformance with the GHG protocol, reported direct and indirect GHG emissions represent 100% of the emissions from the facilities where Tiffany & Co. has operational control.

Uncertainty

GHG quantification is subject to inherent uncertainty because of such things as emissions factors that are used in mathematical models to calculate emissions and the inability of those models, due to incomplete scientific knowledge and other factors, to precisely characterize under all circumstances the relationship between various inputs and the resultant emissions. Environmental and energy use data used in GHG emissions calculations are subject to inherent limitations, given the nature and the methods used for determining such data. The selection of different but acceptable measurement techniques may result in materially different measurements.

