

TIFFANY & CO.  
SUSTAINABILITY REPORT

ARCHIVE 2019





Our 2019 sustainability reporting is an online-based report in an effort to better engage our stakeholders in our sustainability efforts. To continue to be transparent about our progress, we have archived the 2019 online report, which includes descriptions of our initiatives and positions, as well as our 2019 metrics and performance data. Please find below an outline of this content, which mirrors the structure of our [website](#).

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Sustainability isn't what we do at Tiffany & Co., it's who we are—as makers of beauty, as caretakers of the natural world that inspires us and as full partners with everyone who works to bring joy to our customers.

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We have been advancing our efforts in key areas over the past 20 years and are pleased to report on our most recent progress. We are committed to protecting the natural world, which both inspires our designs and provides us the precious raw materials we need to create them. We strive to ensure that every step in the journey of our products contributes to the well-being of people and the planet. And we are actively creating a culture of opportunity for all of our employees, thereby opening up a world of opportunity for our business. Nature's pristine beauty, Earth's unspoiled abundance and wide-open opportunity for all people: these are the living, breathing treasures we can gift to future generations.

*For further information about our sustainability commitments and progress, please visit [Tiffany.com/Sustainability](https://www.tiffany.com/Sustainability).*

# A MESSAGE FROM OUR CEO

Fiscal Year 2019\*



At Tiffany & Co., sustainability is deeply rooted in our culture—we've long understood its importance to both our legacy and our future. As makers of beauty, creators of joy and champions of the natural world, every decision we make is with a promise to conduct our business responsibly for the benefit of generations to come.

As a global brand with a storied 183-year history, Tiffany & Co. has a powerful ambition to drive positive change beyond our business and shape the future of the luxury industry. While this year has presented unparalleled challenges to the global economy and our industry as a whole, our commitment to sustainability remains unwavering—and for that reason I

feel privileged to share our continued efforts across our three pillars of people, product and planet.

I have always believed that Tiffany's people—from our employees to our beloved customers and the local communities where we operate—are our greatest strength. While navigating the pandemic, looking out for the needs of our people has enabled us to support the business, as well as invest in our communities through a concerted philanthropic response by both the Company and our Foundation.

Only by empowering an open dialogue among our diverse and inclusive workforce of more than 14,000 people around the world can we foster growth amidst uncertainty, and ultimately deliver on our business objectives.

As for product, nothing is more emblematic of Tiffany than a diamond. From the moment a Tiffany diamond is unearthed to when it is placed in the iconic Tiffany Blue Box®, we strive to ensure that it contributes to the well-being of people and the planet. I strongly believe there should be nothing opaque about Tiffany diamonds. Our customers place great value on transparency and deserve to know where their cherished diamond jewelry comes from, and how it came to be.

Last year, we launched the Diamond Source Initiative, identifying for our customers the provenance—region or countries of origin—of all newly sourced, individually registered diamonds. This year, we'll continue to set new standards for responsible sourcing with the launch of the Diamond Craft Journey, providing consumers with the country where all newly sourced, individually registered diamonds are cut and polished, graded and set.

However, it is not enough for us to make changes within our own supply chain. On top of our commitment to become a net-zero company, we believe it's our responsibility to channel the power of the Tiffany brand to lead bold conversations on important issues, including climate change. In the past year, we have publicly called on the

U.S. and Australian governments to take action on climate change to protect vulnerable communities. In 2019, our Chief Sustainability Officer, Anisa Kamadoli Costa, testified before the U.S. Congress in opposition to the Pebble Mine in Alaska's Bristol Bay, an issue our Company has long been passionate about. We are proud to stand alongside the local communities and diverse stakeholders that believe the Bristol Bay ecosystem and the rich heritage and culture it embodies are too precious to put at risk.

Furthermore, this year we celebrate the 20th anniversary of The Tiffany & Co. Foundation, which is dedicated to supporting people and communities through the preservation of the natural world. Since its inception, the Foundation has awarded over USD \$85 million in grants to nonprofit organizations worldwide—a legacy we look forward to continuing for years to come.

As we stand at the vanguard of sustainable luxury, we aim to put a bold roadmap in place to guide us—and inspire our industry—towards a better future. We will continue to take meaningful action on our key pillars of people, product and planet. At Tiffany, we aspire to be the next generation luxury jeweler. I believe there is no greater luxury we can bestow than preserving the earth's natural beauty and providing equal opportunity for all.

A handwritten signature in black ink that reads "Alessandro Bogliolo". The signature is fluid and cursive, with a long horizontal line extending to the right.

ALESSANDRO BOGLIOLO  
CHIEF EXECUTIVE OFFICER  
TIFFANY & CO.

\*Alessandro Bogliolo was Tiffany & Co.'s CEO during Fiscal Year 2019 and departed from Tiffany & Co. in January 2021.



## SUSTAINABILITY HIGHLIGHTS



Stepped forward as a pioneer in diamond traceability through our **Diamond Source Initiative**, which provides to our consumers the provenance—region or countries of origin—of all newly sourced, individually registered diamonds (.18 carats and larger) we set.

To date, we earned **LEED Certification** for 16 new and renovated Tiffany & Co. retail locations in the Asia-Pacific region.

Expanded our **living wage program** to all full-time regular employees at our manufacturing locations in developing countries.



Recognized as one of the **“Best Places to Work for LGBTQ Equality”** by the Human Rights Campaign Foundation.



Celebrated **20 years of The Tiffany & Co. Foundation**, which has awarded over USD \$85 million in grants to nonprofit organizations worldwide.

In response to devastating bushfires, called on the Australian government to **take urgent climate action** to help reduce future bushfire risk and protect the nation’s people and wildlife.

Installed our **fifth on-site solar** array in the Dominican Republic and expanded our installation in Cambodia.

Helped lead the Initiative for Responsible Mining Assurance (IRMA) in its multi-stakeholder effort to create and release its pioneering **Standard for Responsible Mining**.



Launched four **Employee Resource Groups**—Multicultural, Women, LGBTQIA+ and Life Stages—across 12 global chapters.



Our Chief Sustainability Officer, Anisa Kamadoli Costa, testified before the U.S. Congress to **oppose the proposed Pebble Mine** in Bristol Bay, Alaska and highlighted the importance of supporting local communities and protecting unique ecosystems.

SUSTAINABILITY BY NUMBERS\*

**100%**  
of raw precious metals  
procured by our  
internal manufacturing  
facilities, traced directly  
to a mine or recycler.



Approximately  
**60%**  
of our jewelry is  
made at Tiffany & Co.  
manufacturing facilities.

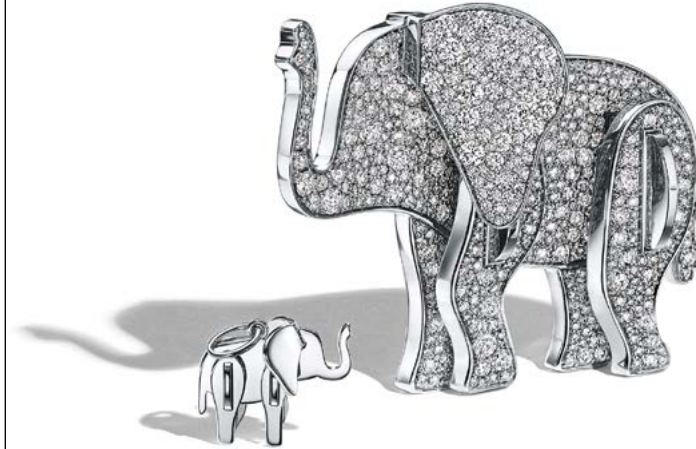
**100%**  
of rough diamonds sourced  
either directly from a known mine  
or from a supplier with a  
limited number of known mines.



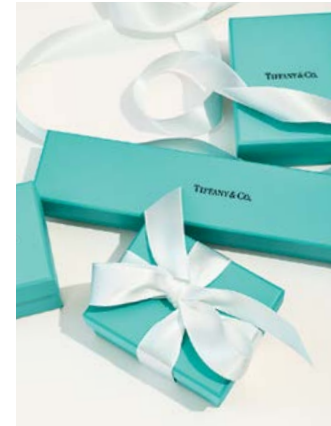
**>USD \$8 million**  
contributed to  
charitable purposes.

**100%**  
perfect score on the Human Rights  
Campaign Foundation's 2018  
Corporate Equality Index report for  
the third consecutive year.

**>USD \$59 million**  
contributed to Botswana's  
local economy by  
purchasing and processing  
goods and services,  
including rough diamonds.



**>USD \$8 million**  
raised for the Wildlife Conservation Network, including  
the Elephant Crisis Fund, since 2017.



**100%**  
of the paper used  
in catalogues,  
marketing collateral,  
Tiffany Blue Boxes and  
bags was sustainably  
sourced to support  
responsible forestry.

**84%**  
of our global electricity came from clean,  
renewable energy sources.

**99%**  
of our international  
manufacturing  
workforce hired from  
local communities.



**62%**  
of manager and above  
roles held by women.

**50%**  
of Senior Management  
is female.

\* Tiffany & Co. is reporting on Fiscal Year 2019 (February 1, 2019–January 31, 2020) unless otherwise specified.



# TIFFANY & CO.

## MILESTONES IN SUSTAINABILITY



Tiffany urges the U.S. Department of the Interior not to allow the construction of a gold mine that threatens Yellowstone National Park.

1995



The Tiffany & Co. Foundation is established to focus the Company's philanthropic efforts.

2000

Tiffany stops buying gemstones of Burmese origin in support of the U.S. Burmese Freedom and Democracy Act and to protect human rights.

2003



Tiffany is the first jeweler to embrace Earthworks' *No Dirty Gold* campaign, which established aspirational social, human rights and environmental standards for the extraction of gold.

2005



The first solar projects at two of Tiffany's New Jersey facilities are installed.

2006



1999

Tiffany leads efforts for U.S. participation in the Kimberley Process Certification Scheme.



2002

Tiffany establishes Laurelton Diamonds, a wholly owned subsidiary that manages its worldwide diamond supply chain.

Tiffany begins offering domestic partner benefits in the U.S.

2004

Tiffany stops selling coral jewelry, as coral and reef communities are under siege, and aims to raise consumer awareness of the issue by urging other jewelers to do the same.

Tiffany urges the U.S. Forest Service to deny a permit for the proposed Rock Creek Mine in the Cabinet Mountains Wilderness in Montana.



Photograph © Iayne Jenkins



# TIFFANY & CO.

## MILESTONES IN SUSTAINABILITY



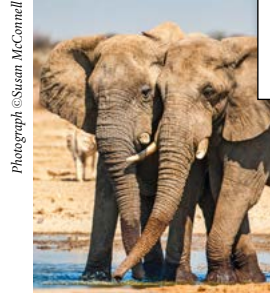
Tiffany joins the United Nations Global Compact and makes a commitment to align Company practices with universal sustainability principles.

2011



Tiffany sets a second-generation greenhouse gas goal for 15% reduction from 2013 through 2020.

2013



Photograph ©Susan McConnell

In support of

**WOMEN'S EMPOWERMENT PRINCIPLES**

Established by UN Women and the UN Global Compact Office

The Tiffany Save the Wild collection is launched to help raise money and awareness for the protection of elephants, expanding the following year to include rhinos and lions. 100% of profits benefit the Wildlife Conservation Network.

Tiffany signs the United Nations Women's Empowerment Principles.

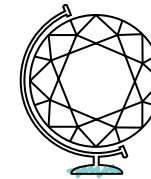
2017



With the launch of its Diamond Source Initiative, Tiffany pledges to provide provenance information (region or countries of origin) for every newly sourced, individually registered diamonds of .18 carats and larger it sets—a significant step for diamond transparency.

Tiffany further enhances its Supplier Code of Conduct and begins sharing it publicly.

Tiffany launches Employee Resource Groups across 12 chapters in four countries, including Multicultural, Women, LGBTQIA+ and Life Stages. The Company launches Unconscious Bias Training globally for all Tiffany employees.



2019

2009

In a jewelry industry first, Tiffany begins speaking out to vigorously oppose the proposed Pebble Mine in Alaska's Bristol Bay, raising awareness about the need to protect this ecosystem.

The Tiffany & Co. Board of Directors establishes the Corporate Social Responsibility Committee.



2015

The luxury house joins other leading companies in pledging net-zero greenhouse gas emissions by 2050.

Tiffany's first Chief Sustainability Officer is appointed.

Tiffany launches "Will You?," a campaign that celebrates love in all its forms. The campaign highlights modern couples, including same-sex relationships.



2018

After a decade of collaboration, the Initiative for Responsible Mining Assurance (IRMA) releases the pioneering Standard for Responsible Mining. Tiffany is a founding member of IRMA's Steering Committee and continues to encourage positive change in the industry.



2020

The Tiffany & Co. Foundation celebrates its 20th anniversary. The Foundation has been proud to support organizations that protect the natural world and empower communities, awarding over USD \$85 million in grants since its inception. As the Foundation enters its third decade, it remains committed to supporting organizations dedicated to protecting the earth's precious places for generations to come.

In an industry first, Tiffany & Co. launches the Diamond Craft Journey, becoming the first global luxury jeweler to disclose the country where its newly sourced, individually registered diamonds of .18 carats and larger are crafted. The journey outlines several steps, including cutting and polishing, grading and setting—a pioneering achievement in diamond traceability and transparency.





# PRODUCT

We strive to ensure that every step in the journey of our products contributes to the well-being of people and the planet.

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*We are dedicated to improving mining standards around the world, respecting the environment and supporting the people who work in or live near mines; we are committed to responsibly sourcing the materials we use, from the paper used in our iconic Blue Boxes and bags to the gemstones used in our jewelry; and we believe that fine craftsmanship means embedding social and environmental integrity at every step—from sourcing to processing to crafting our jewelry.*



## DIAMONDS

Tiffany diamonds are sourced with care and consideration. From the moment diamonds are unearthed as rough stones and throughout their journey to polished gemstones, we believe the diamond sector can contribute positive value to the communities it operates within.

We uphold high standards in quality and for social and environmental practices. For instance, we have long pushed to expand the Kimberley Process definition of “conflict free” diamonds to protect human rights and the environment. When sourcing our diamonds, we go above and beyond the Kimberley Process by asking more from our suppliers, including through the Diamond Source Warranty Protocol.

We also maintain our high standards through leading approaches to diamond traceability. We source the majority of our rough diamonds from five countries—Botswana, Canada, Namibia, Russia and South Africa—and in Fiscal Year 2019, we were able to trace 100%\* of our rough diamonds to known mines or responsible suppliers with a limited number of known mines. In keeping with our commitment to responsible sourcing, we provide provenance information—region or countries of origin—for every newly sourced, individually registered diamond (of .18 carats and larger) that we set. In 2020, Tiffany & Co. will launch the Diamond Craft Journey, becoming the first global luxury jeweler to disclose the country where these stones are crafted. The journey outlines several steps, including cutting and polishing, grading and setting—a pioneering achievement in diamond traceability and transparency.

As a leader in diamond traceability, we don’t just adhere to industry standards—we lead by example. Over the past 15 years, we have implemented a strategy that gives us a strong chain-of-custody process for our diamonds, in part because we have direct oversight of our diamond cutting and polishing workshops.

*\*See the Report of Independent Accountants*

We believe our responsible sourcing practices can help promote the protection of human rights, fair and safe labor practices, protection of the environment and ethical business conduct. We also believe that these practices can help create economic opportunity for communities along the diamond supply chain.

[Learn more](#)

## PRECIOUS METALS

For more than two decades, we have made dedicated efforts to responsibly source the precious metals we use in our products, which are primarily gold, platinum and silver. We are able to carefully monitor the sourcing of precious metals—with an emphasis on sustainability—in part because we manufacture the majority of our jewelry in our own facilities.

In Fiscal Year 2019, 100%\* of the raw precious metals we directly purchased were traceable to mines in the United States or from recycled sources. Since 2005, we have applied industry-leading practices such as Earthworks’ [No Dirty Gold](#) Golden Rules criteria for socially and environmentally responsible gold mining. We also have robust protocols on conflict minerals to minimize the potential for financing armed conflict and human rights abuses through our purchase of gold.

In 2019, we began to source small amounts of artisanally mined metals through a U.S. pilot project that is designed to create environmental benefits while practicing responsible mining techniques. We continue to seek opportunities to increase sourcing from responsible artisanal mines around the world. We believe that promoting responsible practices in the artisanal mining sector has the potential to dramatically improve working conditions and livelihoods for miners, while protecting local environments.

[Learn more](#)



## COLORED GEMSTONES

In communities around the world, mining and trading colored gemstones is a cultural tradition and source of livelihoods passed down for generations. Approximately 80% of the world's colored gemstones come from small-scale, artisanal mines spanning more than 40 countries; and the industry is highly complex, making it difficult to trace a gem's origins.

We use strict protocols for sourcing the approximately 60 varieties we use in our jewelry; and we are helping set industry standards that account for the realities of the supply chain, while seeking to increase transparency and traceability. In some countries, where we have concerns about transparency and human rights, we have made the decision not to source prized stones, including lapis from Afghanistan and rubies from Myanmar.

We also collaborate to create standards and share best practices to promote responsible gemstone supply chains. In 2015, we joined with others in the luxury jewelry industry and colored gemstone mining sector to form the [Coloured Gemstone Working Group](#), which has developed due diligence tools, training materials and other resources for the colored gemstone sector. Through industry partnerships and philanthropy, Tiffany and The Tiffany & Co. Foundation also support a range of stakeholders, from miners and traders to cutters and polishers, to help the colored gemstone sector support sustainable livelihoods in the many places people depend on it.

## SOURCING OTHER MATERIALS

We take pride in thoughtfully sourcing our raw materials, whether they are for use in our products or packaging, or our retail stores and other buildings.

We carefully consider how materials are procured and crafted, and we pay special attention to living species. We use guidance on species sustainability, including for our leathers, from the International Union for Conservation of Nature (IUCN) Red List and the Convention on International Trade in Endangered Species (CITES) Appendices. Tiffany is also in the process of developing Sustainable Material Guidance as a roadmap to help us source our key materials responsibly, including considerations of human rights and biodiversity impacts. We don't use certain materials, including coral and ivory, in our products because we believe they cannot be sourced responsibly. We extend this approach beyond our products by taking a public stand on species protection, in select cases, and by supporting conservation efforts through strategic philanthropy.

For sustainable packaging, we have long given a preference for paper that is Forest Stewardship Council® (FSC®) certified, which is considered the premier standard in responsible forestry management. We are also committed to the responsible sourcing of leather and pearls; when possible, we work with suppliers and pearl farmers who share our commitment to environmental and social stewardship.

[Learn more](#)





PHOTOGRAPH © BILLY CLOUSE

## ADVANCING RESPONSIBLE MINING

While Tiffany & Co. does not own or operate any mines, most of our products rely on mined material. We believe the manner in which precious metals and gemstones are extracted is of the utmost importance, and believe responsible mining creates economic opportunity for communities along the supply chain. We uphold the highest standards for sourcing across our mining supply chain, and we work globally to improve the practices of both large- and small-scale mining operations.

As a company, we have built long-standing relationships with our suppliers, helping ensure we source materials from those who align with our values and policies. We acquire most of our metals directly from mines we know and from recycled sources. We also source the majority of our diamonds as rough diamonds, directly from mines or from suppliers with a limited number of known mines.

To promote change beyond our own operations, we work with our suppliers, employees, the industry at large, nongovernmental organizations (NGOs) and other stakeholders to create positive change and lend our expertise through multistakeholder initiatives to encourage more responsible mining. We helped launch the [Initiative for Responsible Mining Assurance \(IRMA\)](#) in 2006, were a founding member of the Responsible Jewellery Council and were the first jeweler to apply Earthworks' No Dirty Gold Golden Rules beginning in 2005.

Complementing the practices in our own supply chain, The Tiffany & Co. Foundation has also provided approximately USD \$6 million in grants to organizations helping to establish standards and credible certification systems to advance responsible practices in the artisanal and small-scale mining sector for gold, diamonds and colored gemstones.



## MINIMIZING THE ENVIRONMENTAL IMPACTS OF MINING

We understand that mining can have significant environmental impacts, and we make it a priority to minimize these impacts throughout our supply chain. We are selective about which suppliers we work with and what countries we source from; we go beyond our own supply chain through our efforts to influence the broader landscape and create change to reduce mining's impacts on the environment. Because we source the majority of our metals from mines and recycled sources in the United States, we promote environmental stewardship in mining through our philanthropy and advocacy across the nation. These efforts date back to 1995, when Tiffany opposed a proposed gold mine threatening Yellowstone National Park. They have continued over the past two decades through The Tiffany & Co. Foundation's grantmaking in conservation and support for organizations reclaiming historic mines, and through Tiffany's advocacy for responsible mining policy and the protection of public lands.

[Learn more](#)

## PROTECTING HUMAN RIGHTS

We strive to respect and protect the rights of all people whose lives are impacted by our business, from the miners who provide our raw materials to the workers who craft our jewelry. Within our Company, we have developed a robust approach to protecting human rights. This approach includes our focus on responsible sourcing practices and other requirements set forth in the [Tiffany & Co. Supplier Code of Conduct](#), our conflict minerals program and more. Beyond our business, collaboration is one of our most effective tools in creating a more responsible mining industry. For example, we helped to launch the Initiative for Responsible Mining Assurance (IRMA) in 2006 and continue to push the diamond industry to expand the Kimberley Process definition of "conflict free" to

better safeguard human rights. In recognition of our efforts, we are proud to be the only jewelry company to have earned a "Strong" ranking for our responsible sourcing practices by [Human Rights Watch](#) in its 2018 "Hidden Cost of Jewelry" report.

[Learn more](#)

## CRAFTING WITH INTEGRITY

At Tiffany & Co., fine craftsmanship means embedding social and environmental integrity throughout the manufacturing process—from sourcing our raw materials to cutting and polishing our diamonds to crafting our jewelry. Today, we craft the majority of our jewelry products in our internal workshops and facilities.

Our founder, Charles Lewis Tiffany, set the stage for this beginning in 1848, when Tiffany hired artisans to make our jewelry in-house at a workshop above the Broadway store in New York City. By the late 1800s, Tiffany had also set up silversmith and diamond cutting and polishing operations. By bringing jewelry manufacturing within the walls of our Company, Tiffany set an important precedent that has allowed us to maintain our high standards throughout the production process.

Today, we have approximately 1,500 in-house artisans and we manufacture approximately 60% of our jewelry in Tiffany facilities in New York, Kentucky and Rhode Island and polish and perform certain assembly work in the Dominican Republic. In addition, in recent years, an average of approximately 75% (by volume) of the polished diamonds used in the Company's jewelry that are .18 carats and larger and individually registered has been produced from rough diamonds that the Company has purchased. Directly managing our jewelry from sourcing to production allows us to contribute in positive ways to the communities and local economies in which we operate. This is accomplished by creating jobs, training and promoting workers and establishing a location-specific living wage program for employees in our workshops in developing countries. We are also able to better ensure our jewelry is crafted in a safe and healthy workplace.

Our responsible sourcing efforts extend this ethos across our supply chain. Through the Social and Environmental Accountability Program, which helps us uphold our basic expectations with our suppliers, we work with our key suppliers to help them improve how they manage, respect and protect human and labor rights as well as environmental performance.

[Learn more](#)



# Our Responsible Mining Philosophy

Tiffany is committed to improving mining standards around the world, respecting the environment and supporting the people who work in or live near mines.

## RESPONSIBLE MINING PRINCIPLES

Although we do not own or operate any mines, we are committed to improving mining standards around the world. Over the years, we have developed a strong point of view on what it means to mine responsibly. We work with leaders from industry, civil society and government to support the development of mining industry standards that aim to respect the environment and the people who work in and live around mines.

We believe that responsible mining should encompass a mine's full life cycle, from the exploration phase before the mine is built to mine development and operations to responsible mine closure.

In addition, the mining industry should practice good governance and uphold the highest levels of integrity, transparency and respect for the human rights of people in local communities impacted by mining projects, including seeking the Free, Prior and Informed Consent (FPIC) of indigenous peoples when operating in their territories and on projects that affect their lands, traditional livelihoods and cultural heritage as defined by the UN Declaration on the Rights of Indigenous Peoples.

We also support mine operators that embrace environmental protection and waste and emissions management as core practices—including after the mine is closed—through multistakeholder initiatives.

It is our firm belief that the mining sector can contribute social and economic value to society through engagement with all of its stakeholders, including affected communities. The sector must also have robust systems that respect and uphold human rights and enable safe, dignified work.

## THE INITIATIVE FOR RESPONSIBLE MINING ASSURANCE

Tiffany & Co. is proud to be a founding member of the [Initiative for Responsible Mining Assurance \(IRMA\)](#) and continues to actively participate in the organization's governance and advancement. In this leadership role, we have worked with fellow purchasers of mined materials, mining companies, NGOs, labor unions and mining-affected communities to create a pioneering [Standard for Responsible Mining](#), released in 2018. By integrating diverse perspectives from each of these groups, this standard represents a robust, practicable and comprehensive set of requirements for responsible mining, which incorporate environmental, social, ethical and transparency considerations. We believe that when a mine is IRMA-certified, it signifies best-in-class responsible practices occur at the site, thus contributing to a world in which human rights and the aspirations of affected communities are respected and protected.

In 2020, the first mines are undergoing independent, third-party audits against the IRMA Standard, which we believe is an essential component of IRMA's credibility and transparency as a system. Tiffany & Co. is encouraging its suppliers to begin the process of becoming IRMA-certified and/or to begin using IRMA-certified materials as they are available. Given the comprehensive nature of the IRMA Standard, we understand achieving full certification may take time, but we believe this is a critical step to ensure the mining sector's practices evolve and improve.

We hope more mining companies will engage with IRMA in the near future, as we believe IRMA's Standard for Responsible Mining has the potential to strengthen mining industry practices as a whole and connect purchasers of mined materials with mining suppliers who are committed to building responsible mining value chains.





## THE KIMBERLEY PROCESS

The Kimberley Process, established in 2003, has helped eliminate the flow of “conflict diamonds” sold by rebel movements to finance wars against legitimate governments. However, we believe it is time to expand the Kimberley Process definition of “conflict free” to better protect human rights; stem environmental threats; and stop exploitative labor practices, thereby improving the lives of miners. Because of the consensus-based governance model of the Kimberley Process, change has been elusive. Further, since the Kimberley Process applies only to rough stones, companies must do more to ensure all of its diamonds, including polished stones, are sourced responsibly.

Our standards go above and beyond the Kimberley Process’s requirements. The majority of Tiffany diamonds are sourced from Botswana, Canada, Namibia, Russia and South Africa. In recent years, an average of approximately 75% (by volume) of the polished diamonds used in the Company’s jewelry that are .18 carats and larger and individually registered has been produced from rough diamonds that the Company has purchased. The balance of the Company’s needs for individually registered diamonds is purchased from Tiffany’s trusted suppliers of polished diamonds that have complied with the Diamond Source Warranty Protocol, which warrants the diamonds did not originate in countries with diamond-related human rights concerns, such as Zimbabwe and Angola (even though these diamonds are accepted under the Kimberley Process).

We encourage others in our industry to go beyond the Kimberley Process to protect human rights and the environment.

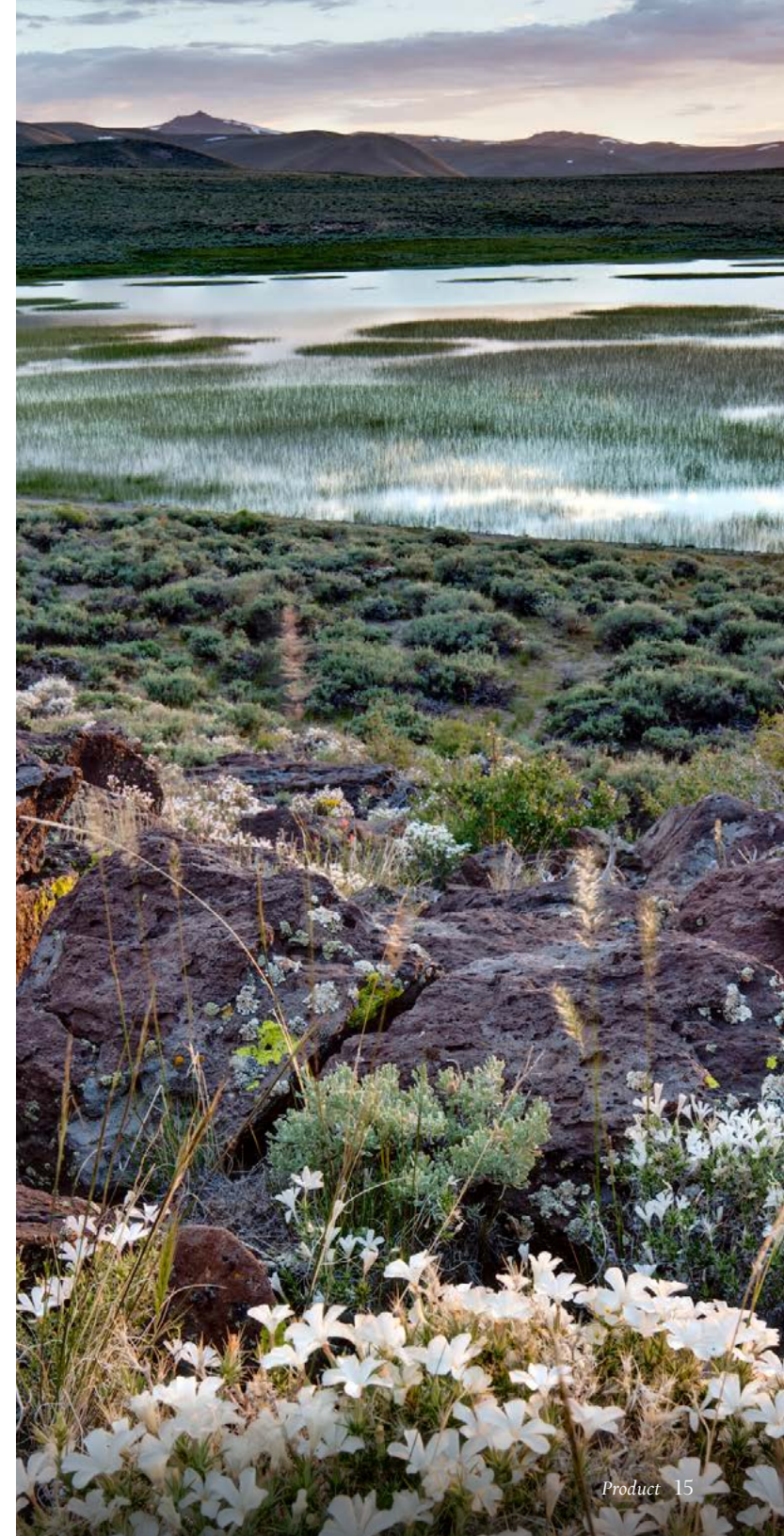
## RESPONSIBLE MINING PHILANTHROPY

Over the past 15 years, The Tiffany & Co. Foundation has provided nearly USD \$20 million in grants to promote responsible mining practices, remediate lands impacted by mining and preserve culturally or environmentally significant lands. The Foundation’s responsible mining program is a vital component of Tiffany’s strategic sustainability efforts, helping us make an impact in the mining sector beyond our Company’s direct supply chain.

The Foundation’s responsible mining program includes grants focused on establishing standards and credible certification systems that will contribute to a fair and viable future for small-scale and artisanal miners (ASM) and their communities. In Sub-Saharan Africa, the Foundation has advanced responsible practices in the ASM sector through grants to organizations such as the Diamond Development Initiative, which The Tiffany & Co. Foundation supported in creating the Maendeleo Development Standards, the first responsible mining standards for the artisanal diamond industry, and the International Institute for Environment and Development, in building collaborative action among large-scale and small-scale miners and governments.

Beyond improving standards, the Foundation supports the remediation of land in places such as the American West that have been severely affected by the historic mining industry, by supporting organizations such as Trout Unlimited and the Conservation Lands Foundation.

[Learn more](#)







## OUR 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, diamonds and colored gemstones.

We have long recognized that, in some places, mining has been associated with violence, human rights abuses and environmental degradation. However, when managed responsibly, mining can be a source of social and economic development. The situation in the Democratic Republic of the Congo (DRC) and its adjoining countries represents both the challenge and the promise of mining.

We are committed to contributing 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, our largest opportunity is to address the impact of gold sourcing.

In connection with our requirements under Dodd-Frank, we developed a process to evaluate the risk of whether gold, tantalum, tin and tungsten in our supply chain could be originating from the DRC and its adjoining countries and fueling conflict in that region. The Tiffany & Co. Conflict Minerals Policy sets forth Tiffany’s expectations that its applicable suppliers 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. This policy also includes a mechanism for suppliers, employees and others to report concerns regarding potential policy violations.

The Tiffany & Co. Conflict Minerals Policy does not ban our suppliers 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. Tiffany & Co.’s disclosure under Dodd-Frank, including both the Form SD and the Conflict Minerals Report, can be found [here](#).

## RESPONSIBLE JEWELLERY COUNCIL

Tiffany & Co. is a founding member of the Responsible Jewellery Council (RJC), which seeks to promote responsible and transparent practices throughout the diamond, precious metal and colored gemstone jewelry supply chains. As a certified RJC Member, our status demonstrates that we continue to operate in conformity with the RJC Code of Practices, which address human rights, labor rights, environmental impact, mining practices and product disclosure.

More information about our purchasing practices can be found in the [Tiffany & Co. Responsible Purchasing Policy – Worldwide](#).



# Responsibly Sourced Materials

Tiffany is committed to responsibly sourcing all materials used in its products, from the paper used in our iconic Blue Boxes and bags to the gemstones used in our jewelry.

## RUBIES FROM MYANMAR

While some of the world's best rubies are mined in Myanmar, Tiffany does not purchase any gemstones from the country, due to concerns about ongoing human rights violations and a lack of transparency. This began in 2003 when the U.S. forbade the importation of products from the country. In 2008, the passage of the Tom Lantos Block Burmese JADE Act strengthened the original act, prohibiting the import of jadeite and rubies from Myanmar, even if the gemstones were processed in, and exported from, another country.

In 2016, efforts toward democratic reform in Myanmar resulted in the U.S. lifting those sanctions. Prior to determining whether we would purchase gemstones, we felt it was important to engage directly with Myanmar's mining sector to encourage the adoption of international best practices. We spent more than a year actively exploring whether we thought it was feasible to responsibly source Burmese rubies with a range of stakeholders—including local and international NGOs, national and local governments, and the local mining and gemstone sectors. However, in the midst of our work, violence erupted in Myanmar. Given the severity of the crisis, we decided to suspend our work in the country. We look forward to the time that we may be able to engage in Myanmar once again. Despite the fact that the U.S. sanctions were lifted in 2016, we have not purchased gemstones from Myanmar since the original Act was adopted in 2003.

## OUR STANCE ON CORAL AND IVORY

We value biodiversity and consider the impacts of our materials sourcing on wild species and ecosystems. We are determined to protect species such as coral and elephants, which are the cornerstones of healthy ecosystems but have historically been threatened in part due to the jewelry industry's use of coral and ivory.

In recent decades, climate change has exacerbated the threats to coral; and some scientists say that 90% of coral reefs worldwide are at risk of disappearing by 2050. In 2004, we made the principled decision to stop using coral in our products. Since that time we have advocated for further action, including testifying before Congress in 2008 on the importance of protecting coral. The Tiffany & Co. Foundation complements our Company's efforts and, since 2000, has provided more than USD \$25 million in grants to support the creation of marine protected areas and related research and awareness-raising efforts.

We also take action to protect threatened wildlife. We eliminated the use of ivory in our jewelry decades ago because poaching and habitat loss have put elephants at grave risk of extinction. We also use our voice to publicly advocate for the protection of elephants, rhinos and lions. The Tiffany & Co. Foundation's efforts in this area began in 2008 in supporting the protection of wildlife corridors in Botswana and neighboring parts of Zambia, Zimbabwe and Namibia. In 2017, we launched our Tiffany Save the Wild collection, from which 100% of profits are donated to the Wildlife Conservation Network for the protection of elephants, lions and rhinos. We have raised more than USD \$8 million through the collection.

[Learn more](#)

## OUR LEATHER SOURCING

Though leather products are a relatively small part of our business, we are committed to tracing the source of the leathers we use. In 2019, we were able to trace the source of our leathers to the tannery level for our Home & Accessories and jewelry product categories. We remain thoughtful about what types of leather we use and don't use and where our materials originate. Tiffany is also in the process of developing Sustainable Material Guidance as a roadmap to help us source our key materials responsibly, including considerations of human rights, animal welfare and biodiversity impacts.



## OUR PEARL SOURCING PRACTICES

We source natural and cultured freshwater and saltwater pearls produced by a variety of mollusk species around the world. Healthy mollusks and clean water help improve the quality of pearls. The growing demand for pearls has raised awareness about the potential environmental risks of pearl farming, including improper disposal of nutrients, chemicals and waste. Some pearl farmers have taken measures to protect the environment by using clean water practices. We believe environmental and social stewardship is an important aspect of responsible pearl farming and, where possible, we choose to source directly from suppliers and pearl farmers that share our beliefs.

## TIFFANY'S ICONIC PAPER AND PACKAGING

Our commitment to responsible sourcing extends to our catalogues and our iconic Tiffany Blue Boxes and bags that carry our customers' treasures. Beginning in 2004, Tiffany started requesting third-party certifications for our blue bags, with a preference for Forest Stewardship Council® (FSC®) certification—the premier standard in responsible forest management. In 2014, we began requiring all new global print suppliers to have FSC® certification.

In order to achieve our goal of removing commodity-driven deforestation from key supply chains by the end of 2020, we have developed guidelines on sustainably sourcing wood and paper, with an emphasis on FSC® certified and recycled content.

[Learn more](#)





# Our Legacy of Craftsmanship

At Tiffany, we believe that fine craftsmanship means embedding social and environmental integrity at every step—from sourcing to processing to crafting our jewelry.

## THE IMPORTANCE OF VERTICAL INTEGRATION

Our vertical integration model helps us uphold our standards of craftsmanship, safe and healthy working environments, community economic development and supply chain traceability.

We cut and polish diamonds at our own workshops in Botswana, Mauritius, Cambodia, Vietnam and Belgium. We also manufacture approximately 60% of our jewelry at our state-of-the-art facilities in New York, Kentucky and Rhode Island, and polish and assemble jewelry in the Dominican Republic. Because we operate our own facilities to our high standards, we are able to help ensure safe, healthy and welcoming work environments. We hire and train skilled craftspeople and pay a living wage to employees at our manufacturing facilities in developing countries to support local people and communities.

In 2002, we established Laurelton Diamonds, a wholly owned subsidiary, to procure rough diamonds and source, cut, polish and supply finished stones. Today, we source 100%\* of our rough diamonds directly from known, responsibly managed mines or from responsible suppliers with a limited number of known mines. We source the majority of our rough diamonds from five countries—Botswana, Canada, Namibia, Russia and South Africa; our primary suppliers of rough diamonds are DeBeers, Rio Tinto, Alrosa and Dominion Diamonds.

In keeping with our commitment to responsible sourcing, we provide provenance information—region or countries of origin—for every newly sourced, individually registered diamond (of .18 carats and larger) that we set. In 2020, Tiffany & Co. will launch the Diamond Craft Journey, becoming the first global luxury jeweler to disclose the country where these stones are crafted. The journey outlines several steps, including cutting and polishing, grading and setting—a pioneering achievement in diamond traceability and transparency.

When it comes to traceability of precious metals, we are able to trace 100%\* of our raw gold, platinum and silver directly to a mine or recycler. The mines we sourced our raw precious metals from in 2019 are in the United States: Rio Tinto Kennecott's Bingham Canyon Mine in Utah (for gold and silver), Sibanye-Stillwater's two mining operations located in Montana (for platinum) and a mine site in Alaska as a part of Salmon Gold.

Our vertical integration model gives us a strong chain-of-custody over raw materials, direct oversight of our manufacturing and a platform to help improve global standards and conditions, serving as a model for others in incorporating environmental and social integrity in sourcing, processing and crafting our jewelry.



\*See the Report of Independent Accountants

## COMMITTED TO EXCELLENCE: SUPPLIER CODE OF CONDUCT

We are committed to excellence as a company and hold our suppliers to the same high standards to which we hold our own business. The Tiffany & Co. Supplier Code of Conduct (Code of Conduct) and Social Accountability Program (SAP) have helped us uphold our basic expectations with our direct and indirect goods and packaging suppliers. Our Code of Conduct articulates our expectations related to human rights, fair and safe labor practices, environmental protection and ethical business conduct. Our Code of Conduct also asks suppliers to align with the United Nations Guiding Principles on Business and Human Rights and to work consciously to operate within that framework.

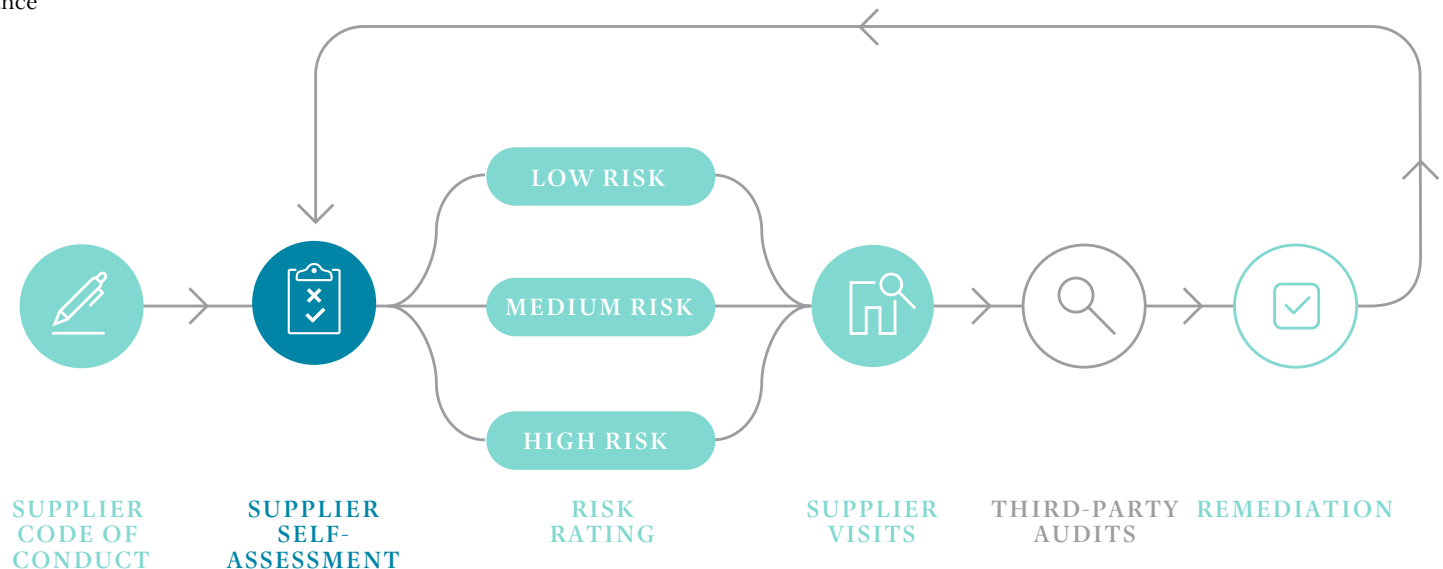
In 2019, we launched a revised Supplier Code of Conduct further enhancing the Code's requirements on human rights, labor conditions and environmental protections, among others. In 2020, we also developed and released our Code Guidance Document to further clarify our expectations for suppliers and provide more detail on all of our requirements in the Code of Conduct. In addition to the Code of Conduct being publicly available on our website, the Guidance Document is now available as well.

Over the past year, we have undertaken enhanced efforts to train our supplier base, as an important element of building capacity and engaging with our suppliers. Following the release of our revised Code of Conduct, we conducted both in-person and online training to suppliers. We prioritized in-person trainings for our suppliers in China, Thailand and India. Forty-three suppliers participated in the 1.5-day training. This training is estimated to impact over 17,000 employees across our suppliers. Topics covered include changes to our Code of Conduct, other topics of relevancy for our supply chain, and tools for capability building such as root cause analysis. To facilitate training to all of the suppliers in our Social and Environmental Accountability Program, we also provided seven online training modules. These modules include changes to our Code of Conduct, health and safety, business ethics and management systems, and are estimated to have the potential to impact approximately 35,000 employees across our suppliers.

## OUR SOCIAL AND ENVIRONMENTAL ACCOUNTABILITY PROGRAM

Through our Social and Environmental Accountability Program, we work with a key subset of suppliers to review and help them improve their human rights, labor and environmental performance. The program includes suppliers that provide us with our finished goods, components, leather goods, polished diamonds, colored gemstones and packaging materials, as well as service providers that repair and perform new sale alterations on Tiffany & Co. merchandise.

We are also focused on deepening our dialogue with suppliers, increasing our knowledge and understanding of our key suppliers' businesses and taking steps to further embed our responsible sourcing practices into our daily operations and those of our suppliers.







## PEOPLE

We prioritize diversity, cultivate inclusive environments and foster growth to positively impact our employees, consumers and communities.

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*We define diversity as the unique identities, expressions, ideas, abilities and cultures of all our people—our 14,000+ employees, our cherished consumers and the communities where we live and operate. The combined power of these perspectives enables our company to Grow with Tiffany.*

*We support our employees' career development and growth through our Leaders at All Levels philosophy and a number of Grow with Tiffany programs, including TiffanyU, RetailU, the Tiffany Academy and Leadership Foundations.*

*We also believe that respecting and protecting human rights is fundamental to our work as a responsible company and have been vocal and proactive in doing our part to eliminate human rights issues in the jewelry industry.*

## OUR RESPONSE TO COVID-19

In responding to the COVID-19 pandemic, one of our top priorities was working to ensure the health, safety and well-being of the Tiffany & Co. workforce. Our approach was carefully considered and aimed to be global, sustainable, consistent and inclusive.

As a result of the COVID-19 pandemic, a substantial number of our retail stores were temporarily closed. The pandemic also impacted the operation of our office locations, manufacturing and servicing facilities and distribution centers, including through the effects of facility closures, reductions in operating hours, staggered shifts and other social distancing efforts. We have continued to gradually reopen a number of retail stores across our markets in accordance with applicable guidelines established by local governments. As a part of our global reopening process, we developed guidelines to help us ensure that health and safety considerations were consistently applied and met.

During this time Tiffany & Co.'s cultural values, commitment to diversity and inclusion and network of Employee Resource Groups have continued to be reinforced throughout the Company. To support the well-being of our employees, we have relied on existing policies to support our response to the pandemic, including our flexible work program, caregiver leave and sick pay policies. We also emphasize transparency and connection among our employees, regularly sharing important company updates, as well as wellness tips, tools for coping and information on community, giving and volunteering.

## DIVERSITY AND INCLUSION

Our mission for Diversity & Inclusion is to fully leverage the power of our people to make Tiffany & Co. the most inclusive luxury brand. We define diversity as the unique identities, expressions, ideas, abilities and cultures of all our people—from our more than

14,000 employees to our cherished consumers and the communities where we live and operate. We believe the combined power of all these perspectives enables our company to grow and succeed.

We build our efforts around three strategic pillars with clear objectives:

- **Talent:** Expand our diverse workforce and build competencies to deliver for our business, customers and communities.
- **Culture:** Build an inclusive workplace where employees feel all aspects of themselves are valued and leaders demonstrate and model inclusive behaviors.
- **Brand:** Become the most inclusive luxury brand by implementing successful diversity and inclusion practices that grow our business.

In 2019, we achieved a number of successes in advancing our diversity and inclusion goals, including the global launch of our unconscious bias training for all employees, the creation of Employee Resource Groups to build space for inclusion and belonging across our global workforce, and our ongoing efforts to speak out publicly in support of diversity and equality around the world.

[Learn more](#)

## CHAMPIONING WOMEN

Tiffany & Co. is proud to champion women as customers, employees and leaders in our Company. We focus on the representation of women throughout our Company and embed respect for gender equality through our policies and commitments. We believe our ongoing efforts help ensure equal opportunities for all of our employees to reach their full potential in the workplace.

[Learn more](#)





## LGBTQIA+ EQUALITY

We believe in fostering a diverse, engaging and inclusive work environment for LGBTQIA+ employees. Since 2018, that commitment to inclusion has earned Tiffany & Co. a top score of 100% in the Human Rights Campaign Foundation's Corporate Equality Index in recognition of our LGBTQ-inclusive practices. At Tiffany, we are proud of our history of support for LGBTQIA+ equality, which we champion through recruiting outreach, employee training and benefits, and expanded representation of relationships in our marketing materials and advertisements.

[Learn more](#)

## MULTICULTURAL COMMUNITIES

As a global organization, we value our multicultural workforce. We have three multicultural Employee Resource Group chapters—African Brilliance Collective, LatinX and InspirAsian ML. As we strongly believe in using our voice to advance racial equality and social justice, Tiffany has entered into a partnership with the National Urban League and the Lower Eastside Girls Club. We have also hosted open conversations around Race, Ethnicity and Gender in the workplace and a Juneteenth Town Hall—as well as heritage celebrations around the world for Lunar New Year, Black History Month, Juneteenth and Hispanic Heritage Month for our employees.

## EMPLOYEE ENGAGEMENT

We strive to maintain an open and ongoing dialogue with our employees, which helps us to make Tiffany a better, more fulfilling place to work. Throughout the year, we engage our employees through a variety of onsite events, including trainings and health and wellness activities. We actively seek employee feedback through formal and informal touchpoints, including a biannual employee survey. We also continue to identify ways to foster connection between our retail, office and manufacturing employees across the globe.

[Learn more](#)



## PROMOTING GROWTH AND DEVELOPMENT

We believe that by helping our employees grow as professionals, we grow as a company. We support career development and growth through a number of programs, including TiffanyU, Grow with Tiffany, the Tiffany Academy for Excellence and Diversity in Retail Leadership and our performance management process.

In 2020, we created TiffanyU, a modern approach to learning and development for all Tiffany employees. This global platform provides access to on-demand learning, leadership and management development programs, including live and virtual programs, peer-to-peer social learning and more than 15,000 courses in seven languages. We believe that giving all of our employees access to these capability-building tools will strengthen our Company and help us continue our growth and success.

We launched our Grow with Tiffany career-development program in 2017 to make a variety of resources available to employees at all levels, including career-mapping exercises and discussion guides. We launched the Tiffany Academy in 2015 to develop diverse, high-potential professionals and provide them with the chance to experience different business roles and build rewarding careers. Combined with the training programs we have developed for workers in our global manufacturing facilities, these career development programs aim to help our employees achieve their career aspirations and our business objectives.

We created our performance management process to provide a structured approach to employee evaluation and to identify opportunities for our employees to excel in their careers. This process utilizes tools that aim to help employees and managers identify strengths and areas for growth, while attempting to mitigate unconscious bias that can affect performance assessments. As part of our efforts to embed sustainability throughout our business, in 2020 we added a sustainability focus to our annual goal-setting and performance management process for all managers and above, aligning their work with support for Tiffany's sustainability goals.

[Learn more](#)







## RESPECTING HUMAN RIGHTS

We believe that respecting human rights in line with the UN Guiding Principles on Business & Human Rights and other international human rights laws and standards is fundamental to our work as a responsible company. We strive to embody these values in our culture, and we seek to embed respect for human rights across our value chain through our vertically integrated business model. Because we own and operate our own manufacturing facilities, we can better ensure that manufacturing workers' human rights are respected.

In our own diamond cutting and polishing facilities—located in five countries—we offer safe and healthy work environments; and we adhere to health and safety standards that, in many places, go above and beyond local laws. We also primarily hire locally, which contributes to local economies and communities, and we pay our workers at our manufacturing facilities a living wage in developing countries. Outside the walls of our business, we seek to advance respect for human rights through advocacy and philanthropy.

By holding ourselves to high standards, committing to continuous improvement of our practices and speaking out for human rights, we believe that we can help to influence change in those locations where we operate and in the broader jewelry industry.

[Learn more](#)

## LIVING WAGE

For more than 10 years, Tiffany & Co. has endeavored to pay a living wage to our skilled workers at our manufacturing facilities in developing countries. Beginning in 2019, we enhanced our living wage program such that all regular full-time employees at our manufacturing facilities in developing countries will have the opportunity to earn a living wage. Using the Anker Methodology, a pioneering calculation for measuring living wage, we endeavor to pay living wages to employees at our manufacturing facilities in developing countries, which exceeds government minimum-wage requirements. We determine a living wage as pay that is intended to support their needs, including for decent housing, a healthy diet, adequate health care, transportation, education through secondary school and other essential needs, while also meeting cultural expectations and affording for some discretionary income and unforeseen emergencies.

[Learn more](#)

## HEALTH AND SAFETY

Tiffany & Co. is committed to the health and safety of our employees. In 2018, we codified our global Occupational Safety and Environmental Management Standards to articulate our expectations around managing the safety and environmental aspects of all worldwide retail, offices, distribution facilities and manufacturing locations we operate. Our standards align with the internationally recognized ISO 14001 environmental management and ISO 45001 occupational health and safety standards. We have also created a number of programs to reduce workplace hazards and educate our employees on how to lead healthy, productive lives through our Healthy Tiffany program.

[Learn more](#)

*Left: Laurelton Diamonds cutting and polishing facility in Mauritius*

# Diversity & Inclusion

Our mission for Diversity & Inclusion is to fully leverage the power of our people to make Tiffany & Co. the most inclusive luxury brand. To achieve this mission, we are building our efforts around the three pillars of our Diversity & Inclusion Strategy: talent, culture and brand.

## ATTRACTING AND PROMOTING DIVERSE TALENT

Through our Talent pillar, we aim to expand our diverse workforce and build competencies to deliver for our business, customers and communities. A key element is to analyze and evolve our talent systems and processes so they provide us the diverse perspectives we need to succeed and innovate. In 2019, we continued to embed diversity and inclusion into our learning and development programs, including the global launch of our unconscious bias training for all employees.

### Tiffany Academy

Since 2015, the Tiffany Academy for Excellence and Diversity in Retail Leadership has offered high-potential early- to mid-career professionals the opportunity to build rewarding careers. We designed this program to help elevate our hiring and training initiatives. Each year, we convene a diverse class of aspiring retail leaders and provide them with leadership development training, mentoring and the opportunity to participate in projects with diverse perspectives.

[Learn more](#)

### Championing Women

Tiffany & Co. is proud to champion women as consumers, employees and leaders in our Company. We focus on the representation of women throughout our Company and embed respect for gender equality through our policies and commitments. In 2017, we reinforced our commitment to women's rights, human rights and diversity and inclusion by signing on to the United Nations Women's Empowerment Principles. Not only do women comprise 70%\* of our workforce, but in 2019, women held 62%\* of all positions in management and above and 50%\*\* of our Senior Management is also comprised of women. We continue to invest in programs to advance gender equality. In 2018, we expanded our comprehensive parental leave program to provide new parents with greater flexibility and work-life balance. Ensuring equal opportunities for all of our employees enables them to reach their full potential in the workplace.

[Learn more](#)



\*See the Report of Independent Accountants

\*\*See our April 20, 2020 Proxy Statement



## CULTURE

Our Culture pillar is focused on building an inclusive workplace where employees feel all aspects of themselves are valued, and leaders demonstrate and model inclusive behaviors.

In our efforts to build an inclusive workplace, we have focused on creating safe spaces and opportunities for meaningful and open conversations amongst our employees. We also continue to analyze our benefits and policies and evolve them to meet the fast-changing needs of our workforce around the world.

### Employee Resource Groups

In 2019, Tiffany & Co. launched Employee Resource Groups, voluntary employee-led groups formed around aligned interests that provide employees the opportunity to engage more deeply, learn from one another and openly share ideas to influence our business.

Today, we have four Employee Resource Groups—Multicultural, Women, LGBTQIA+ and Life Stages. These groups advance our goals around creating positive community impact, building an inclusive culture, expanding our learning and development and diversifying our talent sourcing.

### Inclusive Policies

We strive to create workforce policies and practices that respond to our employees' unique needs.

Our Parental and Caregiver Leave policy is designed to give all employees greater flexibility. [The policy includes a minimum of 14 weeks of paid leave for birth parents and eight weeks of paid leave for non-birth parents.] The Company also provides two weeks of paid leave per year for employees to care for ill family members, as well as a flexible workplace policy to accommodate greater work-life balance.

We are proud to maintain a culture of inclusion for members of the LGBTQIA+ community. As part of our long-standing commitment to this community, we have maintained same-sex benefits for our employees, and we were the first luxury jeweler to feature a same-sex couple in our advertising. Since 2018, that commitment to inclusion has earned Tiffany & Co. a top score of 100% in the Human Rights Campaign Foundation's Corporate Equality Index in recognition of our LGBTQIA+-inclusive practices to foster a diverse, engaging and inclusive work environment for LGBTQIA+ employees. We are proud of our history of support for LGBTQIA+ equality, which we champion through recruiting outreach, employee training and benefits, and expanded representation of relationships in our marketing materials and advertisements.



## BRAND

Through this pillar, we want to become the most inclusive luxury brand by implementing successful diversity and inclusion practices that grow our business. At Tiffany, this includes supporting diversity in our workplace and in our communities at large. We believe this will help us achieve our business results by expanding our impact and facilitating access to new ideas and perspectives.



## CEO Action for Diversity & Inclusion™

In 2018, our CEO Alessandro Bogliolo signed the CEO Action for Diversity & Inclusion™ pledge, a personal commitment to uphold four important principles: cultivate workplaces that support open dialogue on complex and sometimes difficult conversations about diversity and inclusion, implement and expand unconscious bias education, share progress with other organizations undertaking this journey, and create strategic inclusion and diversity plans with our Board of Directors.

## Women's Empowerment Principles

We have advanced our long-standing commitment to women at work through our culture, policies and programs at Tiffany. In 2017, we reinforced our commitment to women's rights, human rights and diversity and inclusion by signing on to the UN's Women's Empowerment Principles. Through supporting non-discrimination, promoting professional development for women and publicly reporting on progress to achieve gender equality, signatories of the Women's Empowerment Principles commit to prioritizing women in the workplace. Guided by these principles, Tiffany & Co. is committed to fostering gender equality, endeavoring to treat all women and men fairly at work and to support their health, safety and well-being. In recognition of Women's History Month in March 2020, we celebrated the unique contributions of Tiffany women through an [employee-featured brand initiative](#).

## LGBTQIA+ Equality

Tiffany celebrates love in all its forms, and we are committed to advocating for equality for all. In 2015, we filed an amicus brief with the U.S. Supreme Court in support of same-sex marriage. The same year, we became the first luxury jeweler to feature same-sex couples in our advertising.

In 2019, we signed the Open to All Pledge, committing to maintain a welcoming and safe environment for all people—including our employees, visitors, customers, vendors and clients—regardless of their race, ethnicity, national origin, sex, sexual orientation, gender identity and expression, immigration status, religion or disability.

We are also a proud signatory to the Freedom to Love Pledge, a business-led commitment to speak out against laws, policies and practices that threaten people for who they love.

In 2018 and 2019 we marched in the NYC Pride March under our "Believe In Love" banner.

And in 2019, we removed the term "bridal" for engagement and couples' rings across our digital platforms in an effort to be inclusive of all relationships. We now use couples' rings to stand for love in all its forms.

In 2020, we launched a partnership with the Ali Forney Center, a leading organization providing services for homeless LGBTQIA+ youth. Several of our employees committed to leading a year-long mentorship program to support the education and career needs for the Center's young people, and we highlighted five of the Center's graduates in a social media campaign during Pride Month in 2020.

We are inspired by our employees and are proud of our [employee-featured brand initiative](#) in recognition of Pride Month 2020.



# Employee Engagement

We strive to maintain an open and ongoing dialogue with our employees in order to make Tiffany a better, more fulfilling place to work.

## REWARDING CAREERS: TIFFANY ACADEMY

Since 2015, the Tiffany Academy for Excellence and Diversity in Retail Leadership has offered high-potential early- to mid-career professionals the opportunity to build rewarding careers. We designed this program to help elevate our hiring and training initiatives. Each year, we convene a diverse class of aspiring retail leaders and provide them with leadership development training, mentoring and the opportunity to participate in projects with diverse perspectives.

[Learn more](#)

## SEEKING FEEDBACK THROUGH OUR EMPLOYEE SURVEY

Nurturing an ongoing, open dialogue with our employees is an integral part of our collaborative culture at Tiffany & Co. In addition to our regular formal and informal touchpoints to gather employee feedback, we conduct a global Employee Survey every two years to identify our successes and areas for improvement. In our 2018 survey, we were pleased to learn that 91% of our employees reported that they feel a sense of pride in working for Tiffany, and 83% of our workforce feels engaged at work. We continue our focus on career growth and development, leadership communication and collaboration to drive innovation following the 2018 survey. To complement our global survey, we leverage Pulse surveys—brief surveys that are distributed throughout the year to targeted groups of employees—to maintain a dialogue with our employee base.

## OCCUPATIONAL SAFETY STANDARDS

We have a Company-wide commitment to the health and safety of our employees and our customers. In 2018, we developed comprehensive new Occupational Safety and Environmental Management Standards to guide our progress. These Standards set baseline expectations for performance, including standards for workplace safety, waste management and environmental compliance in our retail, corporate, distribution and manufacturing facilities. In regions where local requirements are less rigorous than these Standards, we hold our workplaces to the higher standard. These new Standards will help us better define our safety and environmental management objectives, clarify our approach, provide a common basis for program development and promote effective internal coordination.

## EMPLOYEE-DRIVEN PHILANTHROPY: TIFFANY CARES

We created our Tiffany Cares program to enable our U.S. workforce to take the lead in supporting the causes they are most passionate about. Through the program, we match employees' cash donations dollar-for-dollar, and donate USD \$10 to eligible nonprofits for each hour of volunteer time employees contribute, up to a combined annual matching donation of USD \$1,000 per employee per year. Based on the program's success in the U.S., we now offer Tiffany Cares to our employees in the U.S., U.K., Australia, New Zealand, Ireland, Canada, Hong Kong, Singapore, Malaysia and Thailand and plan to continue to expand to other locations.

[Learn more](#)



# A Proactive Approach to Human Rights

We believe that respecting and protecting human rights is fundamental to our work as a responsible company.

## PROTECTING HUMAN RIGHTS

Tiffany & Co. has been vocal and proactive in doing its part to eliminate human rights issues in the jewelry industry. Beyond addressing human rights risks, we believe that the jewelry industry can be a positive driver of sustainable livelihoods and economic development. Within our own operations, our vertical integration model allows us to maintain a strong chain-of-custody throughout our supply chain. Because we operate our own cutting and polishing facilities, we are able to foster safe and healthy working environments for our manufacturing employees and help uphold high standards to prevent child labor and other human rights abuses. We also seek to hire our manufacturing workforce primarily from local communities, provide those employees with skill-building training and pay them a living wage in developing countries. We believe these efforts will positively contribute to the well-being of not only our employees but also their communities.

[Learn more](#)

## HUMAN RIGHTS IN OUR GOLD AND DIAMOND SUPPLY CHAINS

In its 2018 report, “[Hidden Cost of Jewelry](#)”, leading human rights research and advocacy organization Human Rights Watch gave Tiffany & Co. a “Strong” ranking based on our efforts to responsibly source our diamonds and gold. We were honored to receive the highest ranking of any jewelry company in recognition of our commitment to respecting human rights,

reducing environmental impacts and contributing in a positive way to the communities where we operate. Tiffany & Co. has long understood that responsibly sourcing precious metals and diamonds represents our greatest impact and thus our greatest opportunity. We believe we can always do more, and this drives our commitment to continuous improvement. We value our ongoing dialogue and collaboration with NGOs, suppliers and others in the jewelry industry to make meaningful progress on these important issues, and we are proud of what has been achieved so far.

[Learn more](#)

## LIVING WAGE

Tiffany & Co. is proud to be a global pioneer in developing ways to properly compensate our workforce in developing countries. For more than 10 years, we have worked with independent researchers to develop a methodology for determining a location-specific living wage.

Historically, determining an appropriate living wage has been difficult because costs and cultural norms vary around the world. The Anker Methodology, which we helped pioneer with statistician Martha Anker and economist Richard Anker, measures the local cost of a basic decent standard of living. This includes food, housing, transportation, education and health care and other essential needs—and then adds a reasonable margin for discretionary activities and emergencies. By paying a living wage according to this methodology, and adjusting it annually based on changes in the local cost of living, we aim to support our employees’ full livelihoods.







Since piloting the Anker Methodology in our manufacturing facility in Vietnam, we have used this method to determine living wages for employees at our manufacturing facilities in Botswana, Mauritius, Cambodia and the Dominican Republic. We believe that paying a living wage benefits the lives of our employees, their families and their communities through, for example, improved housing, nutrition and transportation. Our living wage program covers all full-time regular employees at these locations.

We are pleased that the Anker Methodology is becoming the gold standard to measure living wage. Through the Global Living Wage Coalition, seven of the world's most influential sustainability standards organizations have joined together with the ISEAL Alliance to recognize this approach and implement it more broadly across various industries.

## ECONOMIC BENEFICIATION AND LOCAL DEVELOPMENT

We have long worked to use the power of our business as a force for social good, and we are dedicated to improving local economies everywhere we work.

As of 2019, we hired 99%\* of our international manufacturing workforce, comprising approximately 4,000 employees, directly from the communities around our operations.

We see the impact of this approach everywhere we work. For instance, our polishing facility in the capital of Gaborone, Botswana provides skilled jobs, sustainable incomes and training and development. In 2019, 98% of the polishers at our Botswana facility were hired from the local community.

Our investment in Botswana and in our operations in other developing countries around the world boosts the economic potential of those communities through payroll and benefits, community donations, taxes and payments to local suppliers. In Calendar Year 2019, we provided more than USD \$59 million\* in economic benefits to Botswana's economy.

## SUPPORTING HUMAN RIGHTS DEFENDERS

We recognize the role that human rights defenders play in creating open and just societies. We also recognize that the protection of civic freedoms—including freedom of expression, assembly and association—and respect for the rule of law are important for both business and society more broadly. In select cases, we use our voice and the power of the Tiffany & Co. brand to speak out about the protection of human rights and to support human rights defenders who act peacefully in defense of fundamental rights. We have also used our position in the industry to call for change. In 2015, we signed a letter along with other business leaders, calling for the release of Angolan journalist Rafael Marques, who was facing imprisonment for exposing human rights abuses in the diamond sector. We continue to engage on the issues faced by human rights defenders and seek to collaborate with others to leverage the collective influence of the private sector in standing up for human rights.

\*See the Report of Independent Accountants



# PLANET

We're committed to protecting the natural world by taking bold action on climate change and conservation.

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*We work every day to help ensure that our business has a positive impact on the environment. To support our commitment towards combatting climate change, we have implemented a three-pronged strategy to reduce, avoid and offset our carbon emissions, working towards achieving net-zero emissions. For over 20 years, we have been committed to advocacy, philanthropy and preservation efforts that seek to benefit landscapes, seascapes and the communities that rely on them.*



## OUR JOURNEY TOWARDS NET-ZERO EMISSIONS

As the climate crisis accelerates, so must bold action to combat it. We believe that our Company and the global economy will be stronger in a low-carbon future. This is why our goal is to reach net-zero emissions by operating our business in a responsible manner. In 2015, we joined with other business leaders through The B Team, a nonprofit coalition of business leaders who have established similar long-term goals and are supporting a just and inclusive transition to a thriving, net-zero economy.

Tiffany's climate strategy is three-pronged: to **reduce**, **avoid** and **offset** our greenhouse gas emissions. We also use our voice to advocate for and elevate the urgency of climate action and promote environmental responsibility.

Our first priority is to **reduce** energy use and emissions by improving our operational efficiency.



From 2013 to 2019, we reduced our emissions per square foot by 21%. We also took steps to: convert the lighting in our retail stores and certain manufacturing and distribution facilities to more energy-efficient LED lights; adopt more efficient design in line with LEED (Leadership in Energy and Environmental Design) certification; install energy-efficient heating and cooling systems; and make other energy efficiency investments.

Our second priority is to **avoid** emissions by using clean, renewable energy. In Fiscal Year 2019, 84%\* of our global electricity use came from clean, renewable sources, including purchased renewable electricity and solar energy generated by Tiffany.

Our short-term goal is to reduce emissions by 15% from 2013 through 2020, regardless of how much our business grows. We are on track to exceed that goal through a combination of our energy efficiency initiatives and renewable energy sourcing.

The final piece of our strategy is to **offset** the operational emissions we are unable to reduce or avoid. Every year since 2017, we have supported a high-quality carbon-saving project outside our business, through our annual investment in a forest conservation and sustainable development initiative in Kenya's Chyulu Hills.

[Learn more](#)

## TIFFANY BLUE BOXES, BAGS AND CATALOGUES

Forests are vital to humanity and our planet—providing clean air and water; mitigating climate change; reducing the impacts of floods; providing wildlife habitats; and directly supporting 1.6 billion people who depend on forest ecosystems for food, fresh water, clothing, medicine and shelter. But forests are also threatened: every minute, approximately 85 acres are destroyed, which means we lose millions of acres each year.

To help halt forest destruction, we are dedicated to sourcing sustainable packaging and catalogues. Beginning in 2004, Tiffany started requesting third-party certifications for our blue bags, with a preference for Forest Stewardship Council® (FSC®) certification—the premier standard in responsible forestry management—and started requiring all new global print suppliers to have FSC® certification. In 2015, we set our sights higher with a new goal to remove commodity-driven deforestation from our key wood and paper supply chains by 2020. To meet this goal, we worked closely with the Rainforest Alliance to create formal guidance for sustainably sourcing wood and paper products. In 2019, 100% of our catalogues and marketing collateral were sustainably sourced and 100% of our consumer packaging was also sustainably sourced. Our Tiffany Blue Boxes and bags are also made with at least 50% recycled content.

[Learn more](#)

\*See the Report of Independent Accountants

## MOVING TOWARD SUSTAINABLE BUILDINGS

Tiffany places a high priority on excellent design, including in our stores. Behind the beauty of our buildings are sustainable design elements which reduce our overall environmental impact; reduce our costs; and support employee and customer wellness at retail, office, distribution and manufacturing facilities. As of June 2020, 16 of our new and renovated retail stores in our Asia-Pacific region received LEED (Leadership in Energy and Environmental Design) Silver or Gold certification, demonstrating excellence in sustainable building design and construction.

## GENERATING SOLAR ENERGY

Tiffany & Co. is committed to powering a more sustainable future with the goal to ultimately procure 100% of our global electricity from renewable sources. In 2006, we installed our first solar array, and in 2018 we added a fifth location to host an on-site solar installation at our manufacturing facility in the Dominican Republic. This project includes a solar array consisting of over 1,200 solar panels that can generate approximately one third of that facility's electricity consumption. In 2019, we expanded our existing on-site solar installation at our manufacturing facility in Cambodia, which can now generate approximately one third of that facility's electricity consumption. Our other on-site solar locations include Rhode Island and our two office and distribution facilities in New Jersey. As we evaluate opportunities to expand our renewable energy portfolio, we continue to seek options to generate more on-site solar around the world.

## TAKING BOLD ACTION: CLIMATE POLICY AND ADVOCACY

We believe that climate action is a moral and a business imperative. Climate change impacts our employees, our customers and our shareholders and we support a sustainable future for the planet on behalf of every community we reach. We are active in the movement to combat climate change and use our voice to advocate for responsible climate policy and the importance of protecting biodiversity.

Tiffany & Co. is proud to join with the other members of the business community in the U.S. and globally to call for climate action. We believe that together we can call for change and demonstrate that climate action is good for business. Since the U.S. began considering a withdrawal from the Paris Climate Agreement in 2017, we joined other business leaders to call for the U.S. to continue climate action through signing onto the [We Are Still In](#) open letter.

Building on past efforts, in 2020, we joined with other businesses to virtually lobby the U.S. Congress for a COVID-19 recovery plan that enables the nation to rebuild sustainably. We lobbied to support public policies aimed at advancing our economy and protecting society's most vulnerable citizens, while facilitating a net-zero emissions future.







As a company, we feel it is our responsibility to use the power of the Tiffany brand to lead powerful conversations about climate change. We speak out and raise awareness during critical moments that directly affect the planet and our communities. In 2017, we placed an ad in *The New York Times* urging the U.S. to not withdraw from the Paris Climate Agreement. In late 2019 and early 2020, we continued that tradition when devastating bushfires decimated millions of acres of land in Australia. We placed full-page ads in two of the country's prominent newspapers to raise awareness of the connection between the bushfires and climate change and to call on the Australian government to take urgent climate action to help reduce future bushfire risk and protect the nation's people and wildlife.

We also monitor our memberships to ensure we do not associate with groups that oppose important climate change efforts. In 2009, we resigned from the U.S. Chamber of Commerce over our disappointment in their approach to legislation and regulatory efforts to address climate change. We screen all of our memberships against an InfluenceMap list of groups known to reject climate science or undermine responsible climate policy around the world. In 2015, we added a question about climate policy to our annual Political Spending Disclosure questionnaire, sent to major trade associations.

## ENVIRONMENTAL ADVOCACY AND LAND PRESERVATION

In some places, preserving natural beauty means protecting landscapes from mining activity. After more than 180 years in the industry, we know there are certain places where mining cannot be done without forever destroying landscapes and harming wildlife and communities. As an American company that sources metals directly from mines in the United States, we believe that we have a role to play in protecting landscapes across the U.S.

Since 1995, when we opposed a proposed gold mine that would have threatened Yellowstone National Park, we have been using the power of our voice to help protect places that have a high value to the environment, the cultural traditions of indigenous people or local economies across the United States. Over the years, we have spoken out to oppose a proposed copper and silver mining project in the Cabinet Mountains Wilderness Area near the Idaho-Montana border; and we have voiced our opposition to the proposed Pebble Mine in Alaska's Bristol Bay, home to one of the world's greatest remaining wild salmon watersheds.

In addition to advocating for the protection of critical landscapes, we are vocal about reforming outdated U.S. legislation for the mining sector so that it better protects the public lands we all enjoy.

[Learn more](#)



## A COMMITMENT TO ENVIRONMENTAL PHILANTHROPY

Our dedication to protecting the natural world lies at the heart of Tiffany culture; and since 2000, The Tiffany & Co. Foundation has supported the preservation of landscapes, seascapes and critical species.

The Tiffany & Co. Foundation's mission is to preserve the world's treasured seascapes and landscapes. From the Wildlife Conservation Society's ocean conservation work in the western Pacific Ocean's Coral Triangle to Trout Unlimited's abandoned mine reclamation in the western United States, the Foundation has helped preserve some of nature's most precious resources. 2020 marked the 20th anniversary of The Tiffany & Co. Foundation, supporting organizations that aim to protect precious places for generations to come. In that time, The Tiffany & Co. Foundation has awarded USD \$85 million in support of the iconic landscapes and seascapes that have inspired its work.

Tiffany & Co. has also invited its customers to be a part of its philanthropic efforts while building awareness to protect threatened species. As part of our continued commitment to sustainability and conservation, Tiffany donates 100% of the profits from the [Tiffany Save the Wild](#) collection to the Wildlife Conservation Network and its innovative species funds to save endangered and vulnerable wildlife. Since its launch in 2017, we've donated more than USD \$8 million to help protect elephants, rhinos and lions. With this sum, Tiffany helps to put an end to the illegal poaching and trafficking of these iconic species and combat the illicit ivory trade.

[Learn more](#)



# Achieving Net-zero Emissions

To support our commitment to achieve net-zero emissions, we have implemented a three-pronged strategy to reduce, avoid and offset our greenhouse gas emissions.

Our goal to achieve net-zero emissions aligns with the Paris Agreement and demonstrates how we are doing our part to limit the global temperature rise and avoid the worst impacts of climate change.

To support our commitment to achieve net-zero emissions, we have a three-pronged strategy to reduce, avoid and offset our carbon emissions. We also continue to use our voice to advocate for responsible climate action.

## A MORE ENERGY-EFFICIENT TIFFANY & CO.

The first priority of our three-pronged approach to achieve net-zero emissions is to reduce our energy use and emissions through operational efficiency initiatives.

Tiffany operates manufacturing operations, including diamond cutting and polishing workshops, in addition to our retail stores, offices and distribution facilities, which enables us to directly reduce our emissions connected to our core business through energy efficiency projects.

We seek high-impact efficiency improvements when we build new facilities and renovate existing ones. As of June 2020, 16 of our new and renovated retail stores in our Asia-Pacific region received LEED (Leadership in Energy and Environmental Design) Silver or Gold certification, demonstrating excellence in sustainable building design and construction. All new retail stores are equipped with LED systems and in 2019, we converted lights at 16 of our existing retail locations. Globally, we have LED lights now at 36 of our retail stores. We are also improving efficiency by incorporating more efficient heating and cooling systems, installing building energy-management systems and upgrading to energy-efficient computers and office equipment. In 2020, we began renovations to the New York flagship store that incorporate additional ways to minimize our environmental footprint and make the Tiffany New York flagship store a model of our company's broad sustainability commitment.

Separate from our purchases of renewable electricity, our global greenhouse gas emissions decreased by 8% between 2013 and 2019 even as our global operations grew, and we reduced our emissions per square foot by 21% over the same period. We are also taking steps to better understand our carbon footprint outside our direct operations (Scope 3 emissions), including from sourcing, transportation and third-party manufacturing. In 2018, we completed a baseline assessment of our Scope 3 emissions and are currently assessing our approach to reducing those emissions.



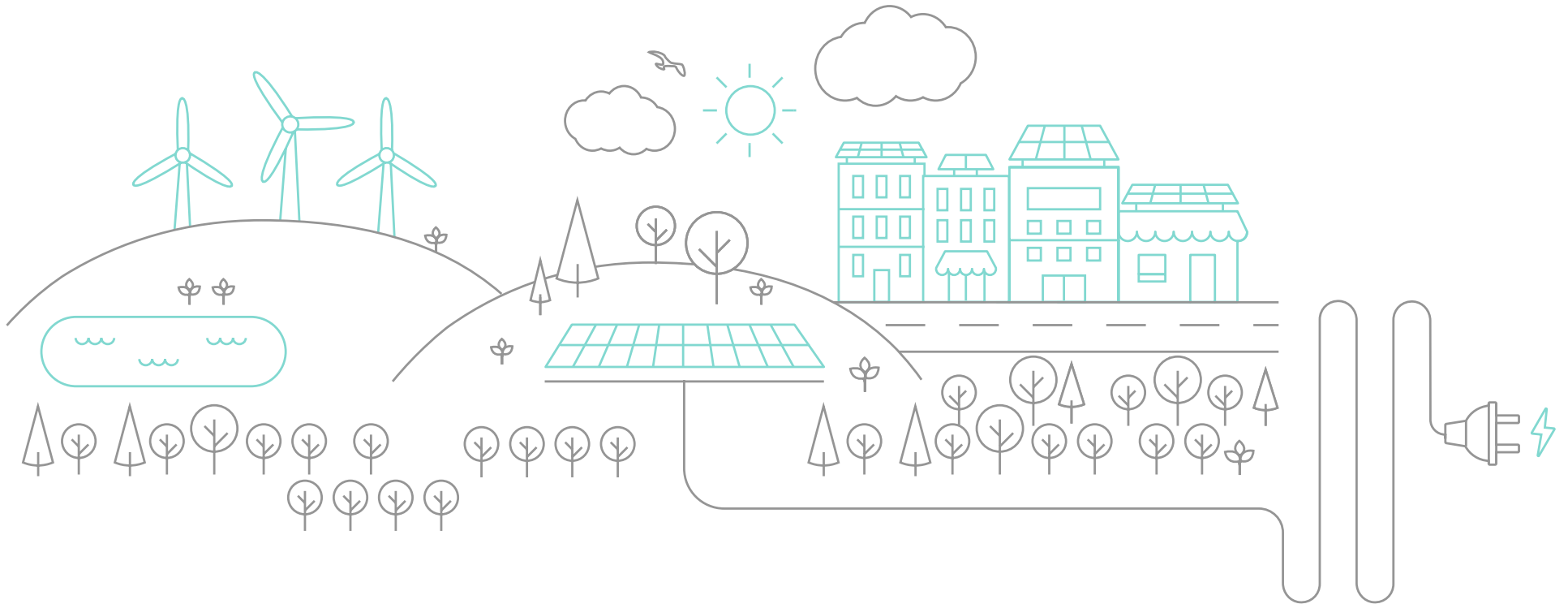


## PRIORITIZING RENEWABLE ELECTRICITY

We source and use clean, renewable energy in an effort to meet our short-term goal to reduce our emissions by 15% from 2013 through 2020. We aim to ultimately reach 100% renewable electricity globally.

The majority of our renewable electricity is purchased. In Fiscal Year 2019, we purchased renewable electricity equivalent to 100% of our electricity use in the U.S. and 23 other markets where we operate. Globally, 84%\*

of our global electricity use in 2019 came from clean, renewable sources, including purchased renewable energy and solar energy generated at Tiffany & Co. locations. When accounting for this renewable energy use, we've reduced emissions associated with our global operations by approximately 70% from 2013 to 2019.



\*See the Report of Independent Accountants

## CARBON OFFSETS

As we continue to reduce our energy use and purchase renewable energy to avoid generating emissions, we also purchase carbon offsets to account for those emissions we are unable to reduce or avoid. Outside of our business, we also look for carbon-saving projects that seek to deliver additional social, environmental and economic impact beyond the climate benefits.

Beginning in 2017, we invested in an initiative to conserve and restore 4,000 square kilometers of critical forest ecosystem in Kenya's Chyulu Hills. Located between Amboseli and Tsavo National Parks, the Chyulu Hills are home to more than 140,000 indigenous people who make their living through agriculture and livestock farming. The land also provides a critical habitat for endangered elephants and lions.

As the first major corporate investor to support the Chyulu Hills Conservation Trust project, Tiffany & Co. received credits to offset our carbon emissions and support our climate goals. We selected this REDD+ project (Reducing Emissions from Deforestation and Forest Degradation) because the funds are used in many ways, from teaching farmers about sustainable agriculture to helping entrepreneurs launch their businesses. It also empowers the people of Chyulu Hills to help protect endangered species and sustain the health of their watershed.

We were inspired by the collaborative approach of the trust, which includes community members, government agencies and local NGOs such as the Maasai Wilderness Conservation Trust (MWCT). As a technical advisor for the project, Conservation International helps to market and sell the carbon offsets.

## EVALUATING CLIMATE RISK

Climate change affects everyone on the planet—exacerbating natural disasters and contributing to more frequent extreme weather events, flooding, fires, warming oceans, unpredictable weather patterns and more. In addition to reducing our greenhouse gas emissions, Tiffany & Co. is working to evaluate the risks climate change poses to our business. We focus our risk assessments on key operational areas, including our physical assets, infrastructure and retail locations and our employees, as well as the potential supply chain impacts on the materials we need to conduct our business.

In 2020, we began an assessment of the physical climate risks to our facilities worldwide, including potential exposure to heat stress, flooding, hurricanes and cyclones, water stress and sea level rise in various climate scenarios. With thorough and thoughtful planning, we aim to increase our resilience and prepare for unpredictable climate changes that lie ahead. For more information about our climate risks, please reference our [10-K](#) and our [CDP](#) disclosure.





# Our Environmental Impact

We work every day to help ensure that our operations have a positive impact on the environment.

## WOOD AND PAPER SOURCING

To help end the loss of essential forest ecosystems, Tiffany & Co. set a goal in 2015 to remove commodity-driven deforestation from key supply chains by the end of 2020.

To work toward this goal, we partnered with the Rainforest Alliance to create our Sustainable Wood and Paper Sourcing Guidance, which uses “Best” and “Better” categories to help us measure our performance toward our responsible forestry goal.

We prefer products certified by the Forest Stewardship Council® (FSC®), which is considered the industry’s premier standard in responsible forestry management, and 100% verified recycled content: these constitute our “Best” category.



The “Better” category includes products that meet one of several criteria: they include fiber from controlled sources (such as legally harvested and protected high conservation value forests); products certified by the Programme for the Endorsement of Forest Certification (PEFC) standard (which assures legality and chain-of-custody) and that comes from a “low risk” country of origin per NEPCon’s Sourcing Hub (previously the Global Forest Registry); content recycled from products that were originally FSC® certified; and reclaimed or repurposed wood and uncertified recycled paper.

In 2019, 100% of our catalogues and marketing collateral and 100% of our consumer packaging was also sustainably sourced. Our Tiffany Blue Boxes and bags are also made with at least 50% recycled content.

[Learn more](#)

## OUR ENVIRONMENTAL MANAGEMENT STANDARDS

Our commitment to people and planet begins with creating safe and environmentally responsible operations for our own people. In 2018, Tiffany & Co. codified global Occupational Safety and Environmental Management Standards to articulate our expectations around managing safety and environmental aspects of all retail, offices, distribution facilities and manufacturing locations we operate worldwide. The new Standards align with the globally recognized ISO 14001 environmental management and ISO 45001 occupational health and safety standards. This provides a more structured and disciplined approach and helps us continue to integrate environmental considerations into our daily operations, including waste and water management. Although our operational waste and water impacts are relatively low, we seek opportunities to increase our efficiency and reduce our resource use.

[Learn more](#)

PHOTOGRAPH © GUSTAVO FRAZAO



# Taking Care of the Planet

For over 20 years, Tiffany has been committed to environmental advocacy, environmental philanthropy and contributing to the preservation of landscapes and seascapes around the world.

## SUPPORTING ABANDONED MINE RECLAMATION

The American West is home to some of the country's most beautiful landscapes—as well as an estimated 150,000 abandoned hard rock mines. Although more than 150 years have passed since the U.S. gold rush, chemicals that leaked into the earth and water systems from these mines still threaten sensitive watersheds, ecosystems and native species.

As a jeweler that sources metals primarily in the United States, we are concerned about the toxic legacy of mining in the American West, and we are working to address these impacts. Since 2003, The Tiffany & Co. Foundation's Responsible Mining program has awarded more than USD \$4 million to support nonprofit organizations that are remediating land and watersheds affected by historic mining. These include Trout Unlimited, which has completed over 36 abandoned mine restoration projects in six states, and the Clark Fork Coalition, which returns approximately 6.6 billion gallons of water to depleted waterways in Montana each year. We also value the work of "Good Samaritans," who voluntarily clean up mine-related pollution, and we are advocating for the federal government to reform the outdated U.S. General Mining Law of 1872 to protect the work of these Good Samaritans and further promote the cleanup of abandoned mines.

[Learn more](#)

## PROTECTING BRISTOL BAY

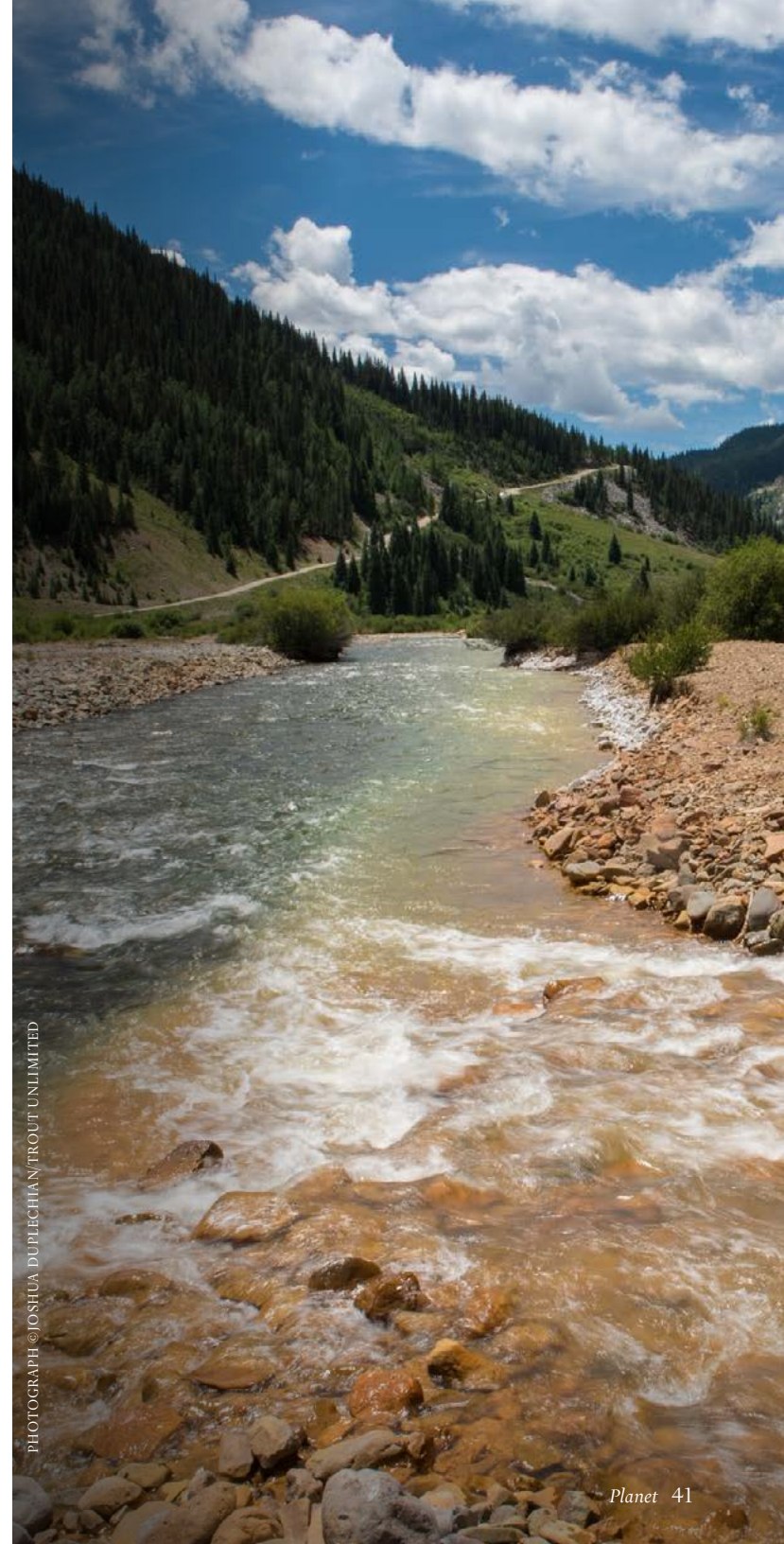
Certain places in our world have the power to inspire awe for their natural beauty alone. These places deserve special protection. Over a decade ago, we first spoke out against the proposed Pebble Mine in Alaska's stunning Bristol Bay. If developed, the Pebble Mine would become one of the largest open-pit gold and copper mines, sitting at the headwaters of one of the world's greatest remaining wild salmon watersheds. We believe the Bristol Bay ecosystem, and the thousands of jobs it provides, is too precious and valuable to put at risk. In 2008, we were 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.

In 2019, our Chief Sustainability Officer, Anisa Kamadoli Costa, testified before the U.S. Congress and reiterated our opposition to the Pebble Mine. She outlined why Tiffany & Co. believes it is important that rigorous environmental review of any mining projects occur, with proper consultation of local stakeholders, especially with respect to projects that threaten to disrupt pristine landscapes such as Bristol Bay. We are proud to work with native communities, concerned scientists, sport and commercial fishermen, the conservation community and the many Alaskans committed to protecting this pristine and productive ecosystem. Despite many years of uncertainty around Bristol Bay, we remain steadfast in our support of protecting this landscape and its salmon habitats.

## RESTORING HABITATS IN ALASKA

For many years, Tiffany & Co. has supported organizations that remediate abandoned historical mining sites to clean up polluted landscapes and waterways, making these habitats safe for fish and wildlife.

*Right: Animas River basin in Colorado's San Juan Mountains*



PHOTOGRAPH © JOSHUA DUPLICHAN/TROUT UNLIMITED





In 2018, Tiffany & Co. and Apple provided seed funding for the Salmon Gold pilot to advance these efforts through an innovative model that produces gold using responsible mining techniques and simultaneously restores critical habitats for salmon and other species within historical placer mine sites in Alaska. Through this process, without the use of chemicals, miners cleanly re-mine tailings for the remaining gold in streams and rivers that are affected by past mining. Miners then restore these sites and rehabilitate their habitats. Salmon Gold is a social enterprise founded by RESOLVE, a nonprofit organization that promotes sustainable solutions to social and environmental challenges. Salmon Gold and its partners—gold miners and end users such as Tiffany, as well as communities, conservationists and government agencies—seek to combine responsible mining techniques with restoration activities to achieve a positive conservation impact.

The first responsibly mined Salmon Gold is in the Tiffany supply chain, and we continue to work with Salmon Gold as the program expands. Tiffany's commitment to protecting the world's special places drives our investments in responsible mining, and our purchase of Salmon Gold proves how producing gold can support restoration and conservation.

### TIFFANY SAVE THE WILD

The natural world inspires our designs and provides the precious metals and gemstones that give life and form to our jewelry. Our commitment to protecting the Earth and its wild species is reflected in our [Tiffany Save the Wild](#) collection, from which we donate 100% of the profits to the Wildlife Conservation Network to support three endangered species: the elephant, the rhino and the lion.

Since 2017, we have raised over USD \$8 million for the Wildlife Conservation Network, including the

Elephant Crisis Fund. As a company with important ties to Africa, including through our sourcing of diamonds and precious gemstones and the operation of our own diamond cutting and polishing workshops, Tiffany & Co. is dedicated to supporting the well-being of Africa's people and protecting its wildlife through these efforts.

### SUPPORTING OCEANS AND MARINE CONSERVATION

The Tiffany & Co. Foundation's mission is to preserve the world's seascapes and landscapes. To date, the Foundation has awarded over USD \$85 million in grants, of which more than USD \$25 million has been awarded to grantees that support coral and marine conservation. For example, the Foundation supports organizations such as the Wildlife Conservation Society, Conservation International and Oceana. The Foundation is also a partner in Oceans 5, a funder collaborative dedicated to protecting the world's oceans.

Though oceans cover more than 70% of the globe, only about 5% is actively protected, which is short of the target that the UN set to be protected by 2020. We believe 30% needs to be protected by 2030, which means protections need to be scaled up at an even faster rate than the current global target.

Through 2019, Foundation grantees have supported the designation of many of the world's largest marine protected areas (MPAs) covering approximately nine million square kilometers of ocean, an area roughly equivalent to the size of the United States.

[Learn more](#)





## PROTECTING U.S. NATIONAL MONUMENTS

As natural resources become scarcer, now is a pivotal time for the protection of public lands from mining. Some of these places received a protected designation more than a century ago, and these lands are simply not suited for resource extraction due to their high ecological, cultural and recreational value, and significance to indigenous peoples. We believe it's important to advocate for the protection of treasured landscapes and public lands.

We focus our advocacy on land conservation in the American West. For many years, we have dedicated our advocacy toward legislative reform that would increase the protection of the environment and ensure that taxpayers are fairly compensated when minerals are taken from public lands. We believe the mining industry should embrace a new, thoughtful approach to public lands.

We also believe that public lands are an essential part of our national heritage and worth protecting for communities to enjoy for generations to come. The Tiffany & Co. Foundation complements our Company's efforts through grants to organizations such as the Conservation Lands Foundation, which works to protect, restore and expand America's public lands, rivers and trails.







# PHILANTHROPY

We believe a successful company has a responsibility to the greater community, which is why our legacy of philanthropic giving to nonprofit organizations in the cities and communities where we operate is deeply connected to our core business.

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*Our approach to company philanthropy is comprised of three main parts. The Tiffany & Co. Foundation was established as a critical piece of our global sustainability efforts to long-term social and environmental change. Tiffany & Co.'s Corporate Giving program helps our Company support local communities and connect with our customers around shared values, such as the arts, environmental conservation and inclusion. We also support the issues our employees are passionate about through our Tiffany Cares program, which encourages employee giving and volunteering. Each year, we aim to donate at least 1% of our pre-tax earnings to charitable purposes. In 2019, our corporate contributions totaled approximately USD \$8 million.*

## OUR PHILANTHROPY APPROACH

Our approach to philanthropy is comprised of three main parts. [The Tiffany & Co. Foundation](#) was established as a critical piece of our global sustainability efforts and has contributed to long-term social and environmental change. Tiffany & Co.'s **Corporate Giving** program helps our Company support local communities and connect with our customers around shared values, such as the arts and environmental conservation. We also support the issues our employees are passionate about through our **Tiffany Cares** program, which encourages employee giving and volunteering. Each year, we aim to donate at least 1% of our pre-tax earnings to charitable purposes. In 2019, our corporate contributions totaled approximately USD \$8 million, or approximately 1.2% of pre-tax earnings.



## A POWERFUL LEGACY: THE TIFFANY & CO. FOUNDATION

The Tiffany & Co. Foundation's grantmaking is strategically aligned to complement our sustainability efforts, supporting progress on issues that matter to our business and stakeholders. The Foundation's mission is to preserve the world's most treasured seascapes and landscapes. The Foundation's grantmaking today mainly focuses on organizations that advance responsible mining efforts and that protect the world's oceans and coral reef ecosystems. When it comes to responsible mining, the Foundation promotes remediation and preservation of culturally or environmentally significant lands. The Foundation supports the protection of our oceans and coral reefs by making grants to organizations working to expand the world's marine protected areas, as well as organizations that are dedicated to research, education and raising awareness of the importance of our oceans and the threats they face.

In 2020, we commemorate the Foundation's 20 years of supporting organizations that empower people in protecting the world's most precious places for generations to come. Since 2000, the Foundation has awarded over USD \$85 million in grants to nonprofit organizations working around the world to advance issues of importance on a local and global scale. The Tiffany & Co. Foundation supports conservation efforts in iconic places around the world that aim to lift up communities and empower them to protect their landscapes and seascapes. People need nature to thrive, and in order to protect nature, we believe that we must look to local communities as the stewards of these precious places.

[Learn more](#)

## A TRADITION OF CORPORATE GIVING

We believe that our tradition of corporate giving helps us connect with our customers and employees around shared values and interests, such as the arts, environmental conservation and inclusion. This tradition began when our founder, Charles Lewis Tiffany, and his son, Louis Comfort Tiffany, supported The Metropolitan Museum of Art and the New York Society of Fine Arts in our hometown of New York City. Today, we continue this tradition through our engagement with local and global organizations that further causes that are important to us.

As part of our unwavering commitment to diversity and inclusion, in 2020 we began partnerships with the Ali Forney Center, a leading organization that provides services for homeless LGBTQIA+ youth in the United States, and the National Urban League, a civil rights organization that works through its 90 affiliates across the United States to improve social and economic outcomes for the Black community. These partnerships are enabled, in part, through our Employee Resource Groups and reflect our dedication to advancing important conversations within our company and the wider community.

Tiffany & Co. has always had a powerful relationship with nature and a legacy of supporting wildlife conservation. As part of our ongoing efforts, we continue to donate 100% of profits from the [Tiffany Save the Wild](#) collection to the Wildlife Conservation Network for the protection of elephants, rhinos and lions and have raised over USD \$8 million since 2017.

We also contribute to communities affected by climate change. In response to the devastating bushfires in Australia in late 2019 and early 2020, we donated to support local relief efforts focused on assisting communities, wildlife and volunteer firefighters.

[Learn more](#)



## EMPLOYEE-DRIVEN PHILANTHROPY: TIFFANY CARES

Our Company's cultural values guide us to "do the right thing" and "be brilliant together." We empower our employees to take action on causes they are passionate about, and we multiply their impact by supporting their efforts. We do this in two ways: by matching employee donations to eligible nonprofit organizations dollar-for-dollar, and by donating USD \$10 to eligible nonprofit organizations for every hour of volunteer time employees contribute, up to a combined annual matching donation of USD \$1,000 per employee per year. We started Tiffany Cares in the U.S.; and more recently, we have expanded the program throughout Canada, Australia, New Zealand, Hong Kong, the U.K., Ireland, Singapore, Malaysia and Thailand and plan to continue to grow the program globally.

[Learn more](#)

## OUR RESPONSE TO COVID-19

The COVID-19 outbreak underscores the responsibility we feel to respond to the urgent needs of our greater community, as people around the globe are affected by this pandemic. From a philanthropic perspective, Tiffany & Co.'s response began with support for the nonprofit organization Direct Relief and its efforts in China to provide medical supplies and protective equipment to healthcare workers during the peak of the outbreak there. As the pandemic spread globally, The Tiffany & Co. Foundation made a rapid-response commitment of USD \$1 million to support organizations providing immediate relief for communities impacted by COVID-19, both on a global scale as well as in our hometown of New York City.

The Tiffany & Co. Foundation awarded USD \$750,000 to the UN Foundation's COVID-19 Solidarity Response Fund for the World Health Organization and USD \$250,000 to The New York Community Trust's NYC COVID-19 Response & Impact Fund. Further, Tiffany & Co. matched employee donations to any qualified nonprofit organization supporting COVID-19 relief dollar-for-dollar, as well as offering virtual volunteer opportunities for our employees.

To further our support, from July through August 2020, we ran the Tiffany Infinite Strength campaign. During this time, 100% of profits from the Tiffany Infinity collection were donated to CARE, a leading humanitarian organization, to support vulnerable communities affected by COVID-19, particularly women and people of color, with a minimum donation commitment of USD \$2 million.







# OUR SUSTAINABILITY APPROACH

Sustainability is deeply ingrained in Tiffany & Co.'s core values, and we have had a formal sustainability program in place for over a decade.

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## STRATEGIC SUSTAINABILITY

*Our approach to sustainability is guided by our desire to create industry and societal change. Beyond integrating responsible business practices throughout our core business, we endeavor to advance these changes through transparency, advocacy, engagement and philanthropy. Our strategy is anchored in three fundamentals that aim to ensure relevance, accountability and continuous improvement in our programs: we regularly engage stakeholders to understand their priorities, maintain a well-established system of governance principles and accountability structures and periodically undertake a formal materiality analysis to further refine our strategy.*

*On our journey to becoming the next-generation luxury jeweler, we continue to operate our business in a responsible way by strengthening our environmental, social and governance efforts that will foster long-term benefits for our Company, our customers, our employees, our shareholders, our business partners and broader society.*

## IMPORTANCE OF GOVERNANCE

We integrate sustainability throughout our Company through a strong accountability system that includes oversight from the Corporate Social Responsibility (CSR) Committee of our Board of Directors and our Chief Sustainability Officer, who sets our strategic sustainability agenda along with the CEO and Senior Management. As part of our ongoing efforts to embed sustainability throughout the business, in 2020 we began including sustainability as a formal element of our employee performance management processes for managers and above. We also have policies and practices to guide our operations, including policies on ethical conduct, political contributions and lobbying.

The Tiffany & Co. Internal Audit Department, the head of 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.

We place the utmost value on ethics and have established training programs to help ensure that employees at every level of our Company conduct themselves and their work in line with our high expectations. We also have a global AlertLine and other reporting mechanisms, as well as a dedicated Global Compliance and Privacy team within Tiffany's Legal department, in addition to the Board-level oversight referenced above, to help ensure accountability.

[View Our Political Spending Policy](#)

[View Our 2019 Political Spending Disclosure](#)

[View Our Business Conduct Policy](#)



## STAKEHOLDER ENGAGEMENT & DIALOGUE

We hold our stakeholders—including our shareholders, employees, NGOs, industry members, supply chain partners and consumers—in high regard and seek diverse viewpoints to help evolve our practices and identify opportunities for improvement across the jewelry sector. Over the years, we have developed strong relationships with many organizations whose insights help improve our understanding of environmental and labor issues affecting the industry. We take a strategic approach to engaging our stakeholders and are committed to working with a variety of organizations, including those that challenge us. We believe this benefits our Company's operations and positively influences the jewelry industry and our partners along the supply chain.

## SUSTAINABILITY MATERIALITY

We periodically undertake a sustainability materiality analysis to refine our strategic approach to operating our business in an environmentally and socially responsible way. We conduct this assessment approximately once every five years and we undertook our third materiality analysis in 2018, during which we engaged with more than 600 internal and external stakeholders. The results of this analysis guide the Company's sustainability work across our pillars of Planet, Product and People in an effort to create the greatest positive change.



## OUR SUSTAINABILITY PRIORITIES

The results of our 2018 materiality analysis indicated the following topics as focus areas: Traceability, Transparency, Human Rights & Labor Practices in our supply chain, Diversity & Inclusion and Biodiversity & Ecosystems. Other key topics included Energy & Climate, Living Wage & Local Hiring in our own operations, Philanthropy, Recruitment, Development & Retention and Environmental Topics in our supply chain (including land management, waste and recycling, and water stewardship). Based on these results, we refined our sustainability strategy and developed a roadmap for the coming years. This approach will help us further embed sustainability throughout our business, from material selection and responsible sourcing to our corporate, manufacturing and retail operations.

[Learn more](#)

## FORWARD-LOOKING STATEMENTS

Tiffany & Co. sustainability reporting, including documents or reports incorporated on Tiffany & Co.'s [Tiffany.com/Sustainability](#) website by reference, contains certain “forward-looking statements” concerning Tiffany & Co.'s goals, plans and projections with respect to corporate responsibility, sustainability, employees, environmental matters, policy, procurement and business risks and opportunities. In addition, Tiffany & Co. may make other forward-looking statements concerning sustainability objectives and expectations. One can identify these forward-looking statements by the fact that they use words such as “believes,” “intends,” “plans,” “strives,” “seeks,” “commits,” “pledges,” “anticipates,” “estimates,” “scheduled,” “may,” “will,” “can,” “should” and “expects” and other words and terms of similar meaning and expression in connection with any discussion of future sustainability initiatives, goals 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 not guarantees of future results and are based on Tiffany & Co.'s current

views, assumptions and plans, and involve inherent uncertainties and assumptions, many of which are outside of Tiffany & Co.'s control, that could cause actual outcomes to differ materially from its current views, assumptions and plans. Tiffany & Co.'s forward-looking statements are not guarantees or promises of future results (including that any initiatives, goals or objectives will be met). The statistics and metrics included in Tiffany & Co.'s sustainability reporting may be reported as estimates and may be based on assumptions or developing standards. The standards and codes of conduct for third-party suppliers are not guarantees that suppliers will follow the codes in any or all instances, and suppliers bear responsibility for meeting Tiffany & Co.'s standards and expectations. Actual results may 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 sustainability initiative, 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 our sustainability reporting and disclosures, whether as a result of new information, future events, changes in sustainability objectives and expectations or otherwise.



SUSTAINABILITY  
PERFORMANCE AND METRICS  
FISCAL YEAR 2019

TIFFANY & CO.



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## 2019 SUSTAINABILITY PERFORMANCE AND METRICS<sup>+</sup>

A summary of Tiffany & Co.'s<sup>++</sup> Fiscal Year 2019 performance and data—including definitions, scopes, units of measure, reporting period, calculation methodology and information sources—can be found herein. As part of our commitment to sustainability, we collect, measure and voluntarily report on key metrics that help us understand our business impact boundaries, including environmental, social and economic factors. We strive to make our reporting open, transparent and accessible to all stakeholders. Tiffany & Co. Management is responsible for the completeness, accuracy and validity of these metrics. To review and report on Management's Assertion on select sustainability metrics, we engaged PricewaterhouseCoopers LLP (PwC), an independent registered public accounting firm. These select metrics represent four areas across our business: traceability of raw materials, employment and diversity, grantmaking, and greenhouse gas emissions and renewable energy.

<sup>+</sup> Tiffany & Co. is reporting on Fiscal Year 2019 (February 1, 2019–January 31, 2020) unless otherwise specified.

<sup>++</sup> For the purposes of our reporting, the terms "Tiffany & Co.," "Tiffany," the "Company" and "we," "us" and "our" are used interchangeably and mean Tiffany & Co. and its subsidiaries. The terms may be used to refer to the activities and operations of one or more of Tiffany & Co.'s subsidiaries.

For more information on our sustainability commitments and progress over the last 20 years, visit [Tiffany.com/Sustainability](https://www.tiffany.com/sustainability). Please consider the environment before printing this document.

SELECT FINANCIAL DATA<sup>~</sup>

(in millions, except per share amounts and employees)

EARNINGS DATA	2018	2019
Net sales	\$4,442.1	\$4,424.0
Gross profit	\$2,811.0	\$2,761.9
Selling, general & administrative expenses	\$2,020.7	\$2,029.3
Net earnings	\$586.4	\$541.1
Net earnings per diluted share	4.75	4.45
<b>OTHER DATA</b>		
Number of employees	14,200	14,100



OUR RETAIL LOCATIONS<sup>~</sup>

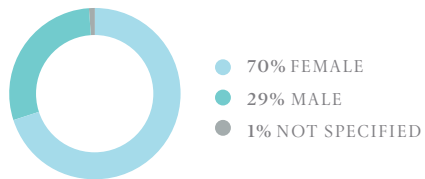
LOCATION	2018	2019
U.S.	93	94
Canada & Latin America	31	30
Asia-Pacific	90	91
Japan	55	58
Europe	47	48
Emerging Markets	5	5
<b>TOTAL</b>	<b>321</b>	<b>326</b>

<sup>~</sup> Information, data and graphs in this section are from the Company's Annual Report on Form 10-K filed on March 20, 2020. To view the Company's financial filings, please visit the U.S. Securities and Exchange Commission website at [www.sec.gov](http://www.sec.gov).

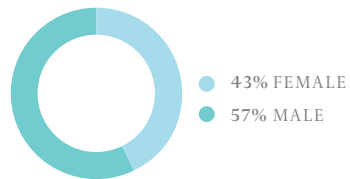


## GENDER DIVERSITY BY MANAGEMENT LEVEL

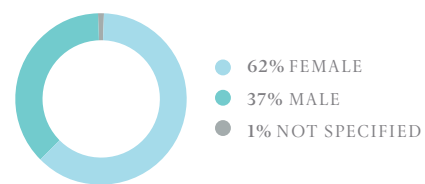
GLOBAL WORKFORCE<sup>◇</sup>



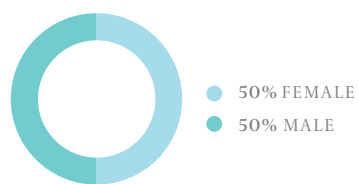
VICE PRESIDENT AND ABOVE<sup>◇</sup>



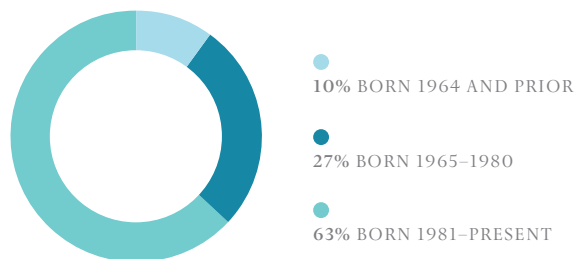
MANAGER AND ABOVE<sup>◇</sup>



SENIOR MANAGEMENT<sup>◇</sup>



## EMPLOYEE DIVERSITY BY GENERATION<sup>◇\*</sup>



## LAURELTON LOCAL WORKFORCE\*

International manufacturing locations include Vietnam, Cambodia, Botswana, Mauritius, Dominican Republic, Antwerp and Thailand.

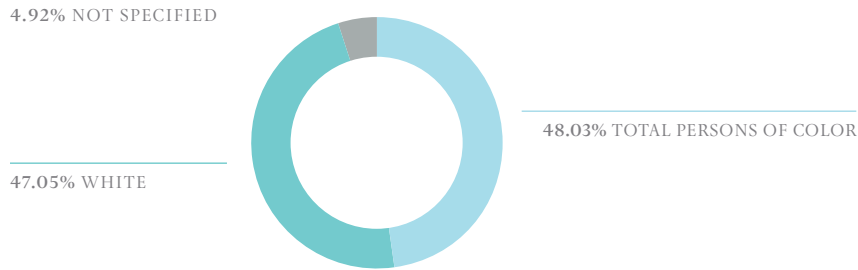


<sup>◇</sup> As self-disclosed by employees

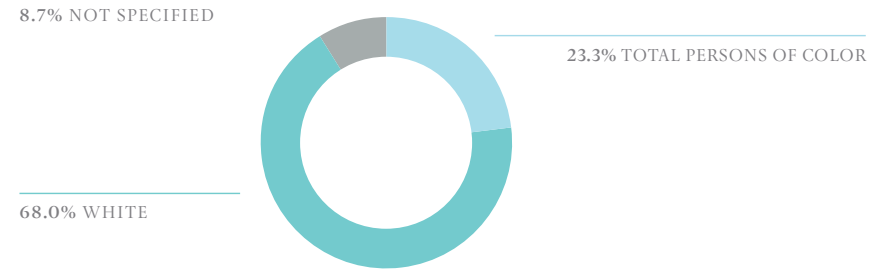
\*See the Report of Independent Accountants

<sup>◇</sup>See our April 20, 2020 Proxy Statement.

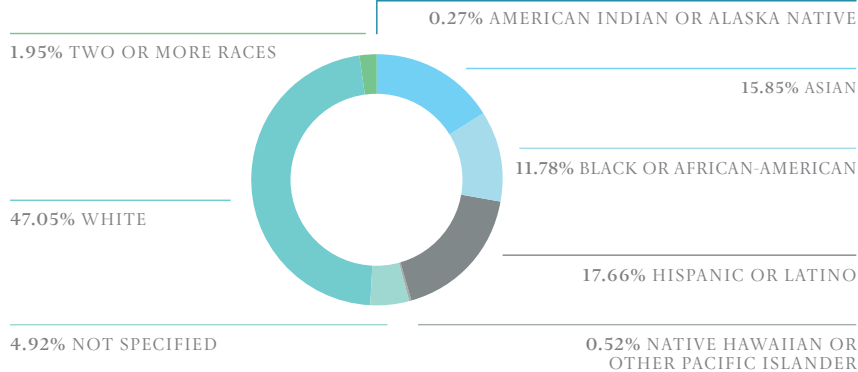
U.S. EMPLOYEE ETHNIC DIVERSITY (AGGREGATE)<sup>◊</sup>



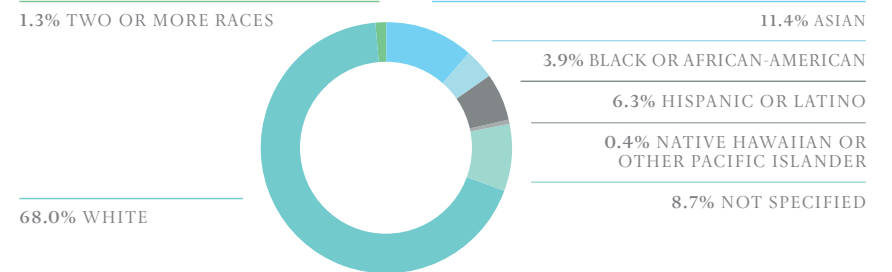
U.S. EMPLOYEE ETHNIC DIVERSITY:  
MANAGER AND ABOVE (AGGREGATE)<sup>◊</sup>



U.S. EMPLOYEE ETHNIC DIVERSITY<sup>◊\*</sup>



U.S. EMPLOYEE ETHNIC DIVERSITY:  
MANAGER AND ABOVE<sup>◊</sup>



<sup>◊</sup> As self-disclosed by employees

<sup>\*</sup> See the Report of Independent Accountants

<sup>◆</sup> As recorded in the Company's Human Resources systems using data for the time period of October 1, 2019 to October 14, 2019.



## CHARITABLE GIVING

We aim to donate **at least 1%** of pre-tax earnings to charitable purposes every year. In 2019, our corporate contributions totaled over **USD \$8 million**, or approximately **1.2%** of pre-tax earnings.



## FOUNDATION GRANTMAKING

61% RESPONSIBLE  
MINING



39% CORAL AND  
MARINE CONSERVATION

In Calendar Year 2019, The Tiffany & Co. Foundation awarded grants totaling **USD \$4,520,000**.\*



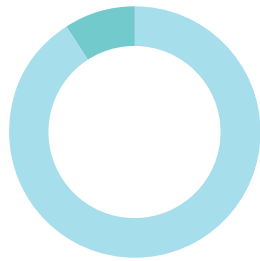
## TIFFANY CARES

In 2019, our Tiffany Cares program enabled our workforce in the U.S., Canada, Australia, New Zealand, United Kingdom and Ireland to take the lead in supporting the causes for which they are most passionate. Through the program, we match employees' cash donations dollar-for-dollar, up to USD \$1,000 per employee per year, including USD \$100 to eligible nonprofits for each 10 hours of volunteer time employees contribute. Through participation in our Employee Giving program, we donated over **USD \$124,000** in Calendar Year 2019.

In addition, our employees volunteered over **3,600 hours** to eligible nonprofits, which the Company matched with over USD \$25,000 in monetary donations through the Volunteer Matching program.

\* See the Report of Independent Accountants

TRACEABILITY OF RAW METALS  
DIRECTLY PURCHASED\*



● 91% TRACEABLE TO MINE  
● 9% TRACEABLE TO RECYCLER } 100% TRACEABLE

DIAMONDS TRACEABILITY\* &  
ECONOMIC BENEFICIATION\*

**100%** of rough diamonds were sourced either directly from a known mine or from a supplier with a limited number of known mines.



In Calendar Year 2019, we provided more than **USD \$59 million** in economic beneficiation to Botswana.

JEWELRY MANUFACTURED INTERNALLY

Approximately **60%** of our jewelry is made at Tiffany & Co. manufacturing facilities. We manufacture jewelry in New York, Kentucky and Rhode Island and polish and perform certain assembly work on jewelry in the Dominican Republic.

SUSTAINABLE WOOD AND PAPER SOURCING

**100%** of our Blue Boxes and bags and **100%** of our marketing collateral were made from **sustainably sourced**<sup>^</sup> wood and paper.

Our Tiffany Blue Boxes and bags were made with **50% recycled** content.

<sup>^</sup> Materials are sustainably sourced if they fall under Tiffany's "Better" or "Best" categories. See Definition of Metrics on page 11.

LEATHER TRACEABILITY

In 2019, we were able to **trace the source of our leathers** to the tannery level for the following product categories: **Home & Accessories** and **jewelry**.

SUPPLIER RISK LEVEL & AUDITS

As part of Tiffany & Co.'s **Social & Environmental Accountability Program**, Tiffany & Co. assigns a low, medium or high-risk rating based on the supplier's self-assessment, product category, past audits and geographic location.

**Regular third-party audits** review production facilities' alignment with Tiffany's expectations related to human rights, fair and safe labor practices, environmental protection and ethical business conduct for all active high-risk and a sampling of medium and low-risk suppliers.

\*See the Report of Independent Accountants



GLOBAL GREENHOUSE GAS EMISSIONS BY BUILDING TYPE 2019

- 49% RETAIL
- 43% OTHER (E.G., MANUFACTURING, WAREHOUSE, MIXED USE)
- 8% OFFICE



LEED

As of June 2020, **16** of our new and renovated retail stores in our Asia-Pacific region received LEED (Leadership in Energy and Environmental Design) Silver or Gold certification.

LED LIGHTING

All new retail stores are equipped with LED systems, and in 2019 we converted to LED lighting at **36** of our retail locations.

GLOBAL GREENHOUSE GAS EMISSION, GLOBAL ENERGY AND EMISSION PERFORMANCE 2019

	BASE YEAR 2013	2018	2019	CHANGE 2013-2019
<b>ENERGY USE</b>				
Total Energy Use (MWh)	107,918	117,856	116,424	8% ↑
Renewable Electricity Use (Percent of Total Global Electricity)*	1.2%	83%	84%	70x ↑
<b>EMISSIONS (Metric Tons of CO<sub>2</sub>e)</b>				
Scope 1**	2,556	3,151	2,977	16% ↑
Scope 2 (Location-based)**	40,750	41,420	36,780	10% ↓
<b>TOTAL**</b>	<b>43,306</b>	<b>44,571</b>	<b>39,757</b>	<b>8% ↓</b>
<i>Emissions after accounting for Tiffany &amp; Co.'s renewable energy purchases:</i>				
Scope 1**	2,556	3,151	2,977	16% ↑
Scope 2 (Market-based)**	39,773	11,298	10,223	74% ↓
<b>TOTAL**</b>	<b>42,329</b>	<b>14,449</b>	<b>13,200</b>	<b>69% ↓</b>
<b>EMISSIONS INTENSITY (Scope 1 and Scope 2 Location-based)</b>				
By Revenue (Metric Tons of CO <sub>2</sub> e/\$m Revenue)	10.7	10.0	9.0	16% ↓
By Building Area (Pounds of CO <sub>2</sub> e/Square Foot)**	34.2	30.7	26.9	21% ↓

EMISSIONS PER SQUARE FOOT REDUCTION

Our emissions per square foot have decreased by **21%** between 2013 and 2019 even as our global footprint grew.

\*See the Report of Independent Accountants

‡See the Report of Independent Accountants for historical data previously reviewed (includes Scope 1, Scope 2 Location-based and Emissions Intensity by Building Area). Scope 2 Market-based emissions were also previously assured for 2018.

Our global GHG emissions includes Scope 1 (i.e., direct emissions from sources such as onsite boilers and generators) and Scope 2 (i.e., indirect emissions primarily from electricity use).

We present Scope 2 emissions calculated before and after accounting for renewable electricity procurement. Our inventory includes more than 325 stores, distribution centers, manufacturing and diamond division facilities, and domestic and international offices and repair facilities. For detailed information on our GHG emissions and reporting methodology, please see our response to the CDP Climate Change Request at <http://www.cdp.net>.

## DEFINITION OF METRICS

This table defines the sustainability metrics reported in our sustainability reporting and disclosures or used as a basis for the statements made. Items with an asterisk (\*) are part of Management's Assertion on sustainability metrics which has been assured, as indicated in the Report of Independent Accountants.

TERM	DEFINITION
<b>PRODUCT</b>	
Jewelry Manufactured Internally	The approximate percentage, by dollar value, of jewelry sold by Tiffany & Co. that is internally manufactured relative to all finished goods jewelry sold.
Economic Beneficiation (Botswana)*	The U.S. dollar equivalent of beneficiation paid during the calendar year by Tiffany & Co. in Botswana (a diamond-producing country whose government requires beneficiation). This amount includes payments to domestic suppliers for rough diamonds, local partner fees, materials and services, taxes, community donations, training and development, income taxes and payroll and benefit costs related to the Laureton Diamonds facility and local employees.
<b>ROUGH DIAMOND TRACEABILITY</b>	
Rough Diamonds Purchased	The weight in carats of rough diamonds purchased by Tiffany & Co. via Laureton Diamonds; all rough diamonds purchased by Tiffany & Co., regardless of country of origin, are processed through either Botswana or Belgium. Data is tracked in Botswana in the calendar year and in Belgium in the fiscal year as evidenced by the supplier invoice.
Rough Diamonds Traceable to 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. All rough diamonds purchased by Tiffany & Co., regardless of country of origin, are processed through either Botswana or Belgium. Data includes purchases via Laureton Diamonds in Botswana in the calendar year and in Belgium in the fiscal year and is indicated by either the contractual terms with the supplier which require the diamonds to be purchased from a specific mine(s), the details listed on the invoice received or information available on the specific supplier's website with respect to mining location in the purchasing year.

\* See the Report of Independent Accountants



TERM	DEFINITION
<b>POLISHED DIAMOND TRACEABILITY</b>	
Polished Diamonds Purchased	The weight in carats of polished diamonds purchased by Tiffany & Co. in the calendar year as evidenced by receipts, and Laurelton Diamonds or third-party supplier invoices.
Polished Diamonds from Internally Sourced Rough Diamonds	The percentage, by dollar value, 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 percentage, by dollar value, of polished diamonds purchased by Tiffany & Co. in the calendar year from a third-party supplier as indicated by receipts and the supplier invoice.
<b>PRECIOUS METALS TRACEABILITY</b>	
Precious 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 or metal refiner, or included in third-party manufactured components or finished goods.
Raw Direct Precious Metals Traceable to Mine*	The weight in troy ounces, expressed as a percentage, of raw silver, gold and platinum procured directly from a mine as evidenced by the contractual terms with the supplier which require the metals to be purchased from a specific mine(s) or the details listed on the invoice received.
Raw Direct Precious Metals Traceable to Recycler*	The weight in troy ounces, expressed as a percentage, of raw silver, gold and platinum procured directly from a recycler as evidenced by the details listed on a chain-of-custody material transfer document received from the supplier, or a statement on the recycler's website stating that the metal is 100% recycled.
Raw Direct Precious Metals Traceable Only to Supplier	The weight in troy ounces, expressed as a percentage, of raw silver, gold and platinum that is traceable to a supplier with mixed sources not otherwise traceable directly to a mine or a recycler.
<b>WOOD &amp; PAPER</b>	
Wood and Paper Use	The weight of wood and paper materials purchased by Tiffany & Co. including consumer packaging (i.e., Blue Boxes and bags, as well as corrugated boxes), set-up boxes, C-fold boxes, tissue, catalogue and printed collateral paper, store design, visual merchandising and finished goods containing wood or paper.

\* See the Report of Independent Accountants

TERM	DEFINITION
Recycled Content	The percentage of recycled and post-consumer recycled material, as evidenced by certifications provided on supplier invoices or supplier claims and product descriptions.

**WOOD AND PAPER SOURCING GUIDELINE CATEGORIES**

Best	The percentage, by weight, of materials that are either: (1) FSC® certified or (2) verified as made from 100% recycled content as evidenced by FSC® or other third-party certification claims on supplier invoices.
Better	The percentage, by weight, of materials that are either: (1) made with content a supplier has third-party assessed to meet controlled wood standards for which Tiffany & Co. uses the FSC® standards (FSC®-STD-40-005) to define and evaluate; (2) certified to regional PEFC standards and originate from countries listed as “low risk” for conversion and high conservation values by NEPCo’s Sourcing Hub (previously the Global Forest Registry); (3) content originally certified (per FSC® standards), but not provided to Tiffany as certified by its direct supplier or (4) made from reclaimed or repurposed wood and uncertified recycled paper, excluding any wood species protected by CITES or listed as Near Threatened or Threatened on the IUCN Red List.
Known and Legal	The percentage, by weight, of materials that are either: (1) made with content which originates from countries listed as “low risk” for legality by NEPCo’s Sourcing Hub (previously the Global Forest Registry) or (2) verified by a third party which provides assurance of legality.

**LEATHER TRACEABILITY**

Traceable to Farm and Tannery	The quantity of each leather type purchased for products in our Home & Accessories and jewelry categories (excludes leather types used on watch straps) that is traceable to the farm and tannery as a percentage of overall purchases as evidenced by supplier invoices and contractual terms.
Traceable to Tannery	The quantity of each leather type purchased for products in our Home & Accessories and jewelry categories (excludes leather types used on watch straps) that is traceable only to the tannery as a percentage of overall purchases as evidenced by supplier invoices and contractual terms.



TERM	DEFINITION
<b>TIFFANY MANUFACTURING &amp; SUPPLIER RESPONSIBILITY</b>	
Supplier Risk Level	The percentage of suppliers in the Social & Environmental Accountability Program at each risk level (High, Medium, Low, Unrated) during the two-year audit cycle. The supplier risk level is calculated through a multilayered risk assessment process based on the supplier's self-assessment, industry and geographic location.
Audits	The percentage of active high-risk suppliers in the Social & Environmental Accountability Program that have undergone a third-party audit during the two-year audit cycle.
<b>PLANET</b>	
Energy Use	The actual and estimated energy use by Tiffany & Co., expressed in MWh, including electricity, natural gas, diesel, steam, chilled water, propane, acetylene, wax and vehicle fuels.
Greenhouse Gas Emissions*	The quantity in metric tons of carbon-dioxide-equivalent greenhouse gas emissions, including direct (Scope 1), indirect (Scope 2 location-based or market-based) and total emissions. Direct and indirect emissions include electricity, natural gas, diesel, steam, chilled water, propane, acetylene, wax, vehicle fuels and refrigerants.
Carbon Intensity: Building Area (Greenhouse Gas Emissions Per Square Foot)*	The quantity in pounds of carbon-dioxide-equivalent greenhouse gas emissions per square foot of operated space, including total direct (Scope 1) and indirect (Scope 2 location-based or market-based) emissions.
Carbon Intensity: Revenue (Greenhouse Gas Emissions Per Million USD)	The quantity in metric tons of carbon-dioxide-equivalent greenhouse gas emissions per million U.S. dollars of revenue (\$m), including both direct (Scope 1) and indirect (Scope 2 location-based or market-based) emissions.
Electricity from Renewable Sources*	The amount of electricity from renewable sources (e.g. solar and wind), either procured from the market or produced on-site expressed in total MWh or as a percent of global electricity use.

\* See the Report of Independent Accountants

TERM	DEFINITION
<b>PEOPLE</b>	
Local Employee Ratio*	The diversity of the Laurelton global workforce, including temporary and seasonal employees, according to local or expatriate status as recorded in the Company's Human Resources records, as of the end of the fiscal year.
Ethnic Diversity (United States)*	The diversity of the Tiffany & Co. 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 using data for the time period of October 1, 2019 to October 14, 2019.
Persons of Color	Tiffany & Co. U.S. workforce, including temporary and seasonal employees, that self-identify as American Indian or Alaska Native, Asian, Black or African-American, Hispanic or Latino, Native Hawaiian or Other Pacific Islander, or Two or More Races, as self-reported and recorded by employees in the Company's Human Resources systems using data for the time period of October 1, 2019 to October 14, 2019.
Gender Diversity by Management Level*	The diversity of the Tiffany & Co. 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 the end of the fiscal year. The Board of Directors is separately tracked and presented as of the end of the fiscal year.
Senior Management	Executive Officers of the Company as delineated in the Tiffany & Co. Definitive Proxy Statement in respect of its 2020 Annual Meeting of Shareholders, filed with the SEC on April 20, 2020.
Generation Diversity*	The diversity of the Tiffany & Co. global workforce, including temporary and seasonal employees, according to date of birth as self-reported and recorded in the Company's Human Resources systems as of the end of the fiscal year.
<b>PHILANTHROPY</b>	
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.
Corporate Giving	Total U.S. dollar contribution by type of donation (monetary, merchandise) to charitable organizations globally.
Employee Giving Program	Total Tiffany & Co. contributions through the Employee Giving program open to U.S., Canada, Australia, New Zealand, United Kingdom and Ireland employees, 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.

\* See the Report of Independent Accountants

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TERM	DEFINITION
<b>PHILANTHROPY</b>	
Volunteer Matching Program	Total Tiffany & Co. monetary contributions through the Volunteer Matching program made to charities where U.S., Canada, Australia, New Zealand, United Kingdom and Ireland 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.
Foundation Grantmaking*	The U.S. dollar amount of grants that The Tiffany & Co. Foundation paid to U.S. nonprofit organizations during the calendar year.

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\* See the Report of Independent Accountants





## Report of Independent Accountants

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

We have reviewed the management assertion of Tiffany & Co., included in the accompanying Appendix A, that the selected sustainability metrics identified below and denoted by an asterisk (\*) within the sustainability disclosures and accompanying metrics reported on Tiffany & Co.'s Tiffany.com/Sustainability website for the periods as indicated below, are presented in conformity with the assessment criteria set forth in management's assertion in Appendix A.

- Percentage raw direct metals traceable to mine – February 1, 2019 to January 31, 2020
- Percentage raw direct metals traceable to recycler – February 1, 2019 to January 31, 2020<sup>1</sup>
- Percentage rough diamonds traceable to the mine or source:
  - Botswana – January 1, 2019 to December 31, 2019
  - Belgium – February 1, 2019 to January 31, 2020
- Economic beneficiation – Botswana – January 1, 2019 to December 31, 2019
- Generation diversity – as of January 31, 2020
- Gender diversity by management level – as of January 31, 2020
- Ethnic diversity – United States – during the time period of October 1, 2019 to October 14, 2019
- Local employee ratio – as of January 31, 2020
- Foundation grantmaking – January 1, 2019 to December 31, 2019
- Greenhouse gas emissions – Scope 1, Scope 2 location-based, Scope 2 market-based, Total Scope 1 and Scope 2 location-based, and Total Scope 1 and Scope 2 market-based – February 1, 2019 to January 31, 2020<sup>1</sup>
- Greenhouse gas emissions – Total scope 1 and scope 2 (location-based), and Total scope 1 and scope 2 (market-based) per square foot - February 1, 2019 to January 31, 2020<sup>1</sup>
- Electricity from renewable sources - Renewable Electricity, Total electricity, and Percentage Electricity from Renewable Sources – February 1, 2019 to January 31, 2020

Tiffany & Co.'s management is responsible for its assertion and for the selection or development of the criteria, which management believes provide an objective basis for measuring and reporting on the selected sustainability metrics. Our responsibility is to express a conclusion on management's assertion based on our review.

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<sup>1</sup>Metrics within sustainability disclosures reported on Tiffany & Co.'s Tiffany.com/Sustainability website for which historical data has also been subject to our previous review procedures are denoted by a double dagger (‡).

Our review was conducted in accordance with the attestation standards established by the American Institute of Certified Public Accountants (AICPA) in AT-C section 105, *Concepts Common to All Attestation Engagements*, and AT-C section 210, *Review Engagements*. Those standards require that we plan and perform the review to obtain limited assurance about whether any material modifications should be made to management's assertion in order to be fairly stated. A review is substantially less in scope than an examination, the objective of which is to obtain reasonable assurance about whether management's assertion is fairly stated, in all material respects, in order to express an opinion. Accordingly, we do not express such an opinion. We believe that our review provides a reasonable basis for our conclusion.

In performing our review, we have complied with the independence and other ethical requirements of the Code of Professional Conduct issued by the AICPA.

We applied the Statements on Quality Control Standards established by the AICPA and, accordingly, maintain a comprehensive system of quality control.

Greenhouse gas ("GHG") quantification is subject to inherent measurement uncertainty because of such things as GHG emissions factors that are used in mathematical models to calculate GHG emissions, and the inability of these models, due to incomplete scientific knowledge and other factors, to accurately measure under all circumstances the relationship between various inputs and the resultant GHG emissions. Environmental and energy use data used in GHG emissions calculations are subject to inherent limitations, given the nature and the methods used for measuring such data. The selection of different but acceptable measurement techniques could result in materially different amounts or metrics being reported.

The preparation of the other sustainability metrics requires management to establish the criteria, make determinations as to the relevancy of information to be included, and make assumptions that affect reported information. The selection of different but acceptable measurement techniques could result in materially different amounts or metrics being reported.

As discussed in management's assertion in Appendix A, Tiffany & Co. has estimated GHG emissions for certain emissions sources for which no primary usage data is available.

Based on our review, we are not aware of any material modifications that should be made to Tiffany & Co.'s management assertion presented in Appendix A in order for it to be fairly stated.



July 29, 2020

## Appendix A

### Management Assertion

Tiffany & Co. is responsible for the completeness, accuracy and validity of the sustainability disclosures and accompanying metrics reported on Tiffany & Co.'s Tiffany.com/Sustainability website as of or for the periods indicated. The sustainability metrics presented include Tiffany & Co. and its subsidiary operations (hereinafter, "Tiffany & Co."). Data was collected for Tiffany & Co. global locations and activities including retail stores, offices, manufacturing, distribution, and warehouse locations.

With respect to the sustainability disclosures and accompanying metrics reported on Tiffany & Co.'s Tiffany.com/Sustainability website identified and denoted by an asterisk (\*), Management of Tiffany & Co. asserts that such sustainability metrics are presented in conformity with the assessment criteria set forth below. Metrics within sustainability disclosures reported on Tiffany & Co.'s Tiffany.com/Sustainability website for which historical data has also been subject to previous review procedures are denoted by a double dagger (‡). The figures included in this report have been rounded to the nearest whole number unless otherwise indicated. Management of Tiffany & Co. is responsible for the selection or development of the criteria, which management believes provide an objective basis for measuring and reporting on the selected sustainability metrics.

The preparation of the metrics requires management to establish the criteria, make determinations as to the relevancy of information to be included, and make assumptions that affect reported information. The selection by management of different but acceptable measurement techniques could result in materially different amounts or metrics being reported.

Metric Description	Definition of Metric and Assessment Criteria	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 directly from a mine during the period February 1, 2019 to January 31, 2020 by Laurelton Sourcing, LLC, (a wholly owned subsidiary of Tiffany & Co.), for the Tiffany & Co. manufacturing facilities. Procurement is as indicated by either (1) the contractual terms with the supplier, which require metals to be purchased from a specific mine(s) or if unavailable (2) the details listed on the invoice received.	Total Raw Direct Precious Metals Traceable to Mine – 91% Silver – 100% Gold – 47% Platinum – 100%
Percentage raw direct metals traceable to recycler	The weight in troy ounces, expressed as a percentage, of raw silver, gold and platinum procured directly from a precious metals refiner whose output is recycled metal during the period February 1, 2019 to January 31, 2020 by Laurelton Sourcing, LLC (a wholly owned subsidiary of Tiffany & Co.), for the Tiffany & Co. manufacturing facilities. Procurement is as indicated by either (1) the details listed on a chain of custody material transfer document received from the supplier, or if unavailable (2) a statement on the recycler's website as of January 31, 2019 and January 31, 2020 stating that the metal is 100% recycled.	Total Raw Direct Precious Metals Traceable to Recycler – 9% Silver – 0% Gold – 53% Platinum – 0%



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, 2019 to December 31, 2019 via Laurelton Diamonds in Botswana, and February 1, 2019 to January 31, 2020 via Laurelton Diamonds in Belgium, as indicated by either (1) the contractual terms with the supplier, which require the diamonds to be purchased from a specific mine(s), or if unavailable (2) the details listed on the invoice received, or if unavailable (3) information available on the specific supplier's website with respect to mining location in the purchasing year.	100%
Economic beneficiation – Botswana	The U.S. dollar equivalent of beneficiation paid during the period January 1, 2019 to December 31, 2019 by Tiffany & Co. in Botswana (a diamond-producing country whose government requires beneficiation). This amount includes payments to domestic suppliers for rough diamonds, local partner fees, materials and services, taxes, community donations, training and development, income taxes and payroll and benefit costs related to the Laurelton Diamonds facility and local employees.	\$59,311,477
Generation diversity	The diversity of the global workforce, including temporary and seasonal employees, according to date of birth as self-reported and recorded in the Company's Human Resources systems as of January 31, 2020.	Born 1964 and Prior – 10% Born 1965-1980 – 27% Born 1981-Present – 63% No Birthdate Listed – 0%
Gender diversity by management level	The diversity of the global workforce, including temporary and seasonal employees, according to the gender as self-reported and recorded, and management level as recorded in the Company's Human Resources systems, as of January 31, 2020. The Board of Directors is separately tracked and presented as of January 31, 2020.	<u>Global Workforce</u> Female – 70% Male – 29% Not Specified – 1% <u>Manager and Above</u> Female – 62% Male – 37% Not Specified – 1% <u>Vice President and Above</u> Female – 43% Male – 57% <u>Board of Directors</u> Female – 50% Male – 50%

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 October 1, 2019 to October 14, 2019.	White – 47.05% Hispanic or Latino –17.66% Asian – 15.85 % Black or African-American – 11.78% Two or More Races – 1.95 % Native Hawaiian or Other Pacific Islander –.52% American Indian or Alaska Native – .27 % Not Specified – 4.92%
Local employee ratio	The diversity of the Laurelton global workforce, including temporary and seasonal employees, according to local or expatriate status as recorded in the Company’s Human Resources records as of January 31, 2020.	Local Headcount – 99% Expatriate Headcount – 1%
Foundation grantmaking	The U.S. dollar amount of grants that The Tiffany & Co. Foundation paid to United States nonprofit organizations during the period January 1, 2019 to December 31, 2019.	\$4,520,000
Greenhouse gas emissions	The quantity in metric tons of carbon dioxide equivalent greenhouse gas emissions during the period February 1, 2019 to January 31, 2020. See below for additional information on GHG emission factors and estimates.	Scope 1 –2,977 tCO <sub>2</sub> e Scope 2 (location-based) – 36,780 tCO <sub>2</sub> e Scope 2 (market-based) – 10,223 tCO <sub>2</sub> e Total (location-based) – 39,757 tCO <sub>2</sub> e Total (market-based) – 13,200tCO <sub>2</sub> e
Greenhouse gas emissions per square foot	The quantity in pounds of carbon dioxide equivalent greenhouse gas emissions per square foot of operated space during the period February 1, 2019 to January 31, 2020. See below for additional information on GHG emission factors and estimates.	Total scope 1 and scope 2 (location-based) – 26.9 lbs CO <sub>2</sub> e/sq ft Total scope 1 and scope 2 (market-based) – 8.9 lbs CO <sub>2</sub> e/sq ft
Electricity from renewable sources	The amount of electricity that is generated and procured from renewable sources, expressed as a percentage of total global electricity in megawatt-hours (MWh) used during the period February 1, 2019 to January 31, 2020 as indicated by either (1) owned onsite system generation records, (2) unbundled environmental attribute certificates, (3) contracts with a renewable energy project that is not directly connected to Tiffany operations, or (4) contracts for specific utility products; and in all cases where Tiffany retains the exclusive claim to the environmental attributes through proof of generation, contractual ownership, or retirement of the environmental attribute certificates.	Renewable Electricity – 77,371MWh Total Electricity –91,716 MWh Percentage of Electricity from Renewable Sources – 84%

**GHG 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 GHG emission sources**

If no primary electricity, natural gas or steam usage data is available for a given month, consumption is estimated based on the floor area occupied by Tiffany & Co. and the Company’s regional average electricity, natural gas and steam use by building type (Laurelton Diamonds, warehouse, manufacturing, retail, mixed use, office). The building intensity metrics were established using 2013 data for all regions and building types.

Annual GHG emissions due to refrigerant leakage are estimated for all facilities based on facility floor area. Emission intensity per square foot due to refrigerant leakage is estimated based on a three-year average of actual data from 2010-2013 for all Tiffany & Co. sites for which primary refrigerant data was available.

For each site that uses other fuels or GHG emission sources, such as acetylene, diesel, wax or propane, annual usage is collected every three years and carried forward as estimates for the following two years. For the current reporting year, 2019 actual data is used.

Approximately 26% of the Scope 1 and 2 (location-based) emissions are estimated for the period February 1, 2019 to January 31, 2020.

Facility Type	Global Estimation Factors		
	Scope 1: Natural Gas Therms/Square Foot/Month	Scope 2: Electricity kWh/Square Foot/Month	Scope 2: Steam Lbs/Square Foot/Month
Laurelton Diamonds	0.02218	1.166	3.993
Warehouse	0.02218	1.330	
Manufacturing	0.03512	1.428	
Retail	0.00989	3.075	
Mixed Use	0.02260	2.550	
Office	0.02218	1.147	

**Uncertainty**

GHG quantification is subject to inherent measurement uncertainty because of such things as GHG emissions factors that are used in mathematical models to calculate GHG emissions and the inability of these models, due to incomplete scientific knowledge and other factors, to accurately measure under all circumstances the relationship between various inputs and the resultant GHG emissions. Environmental and energy use data used in GHG emissions calculations are subject to inherent limitations, given the nature and the methods used for measuring such data. The selection of different but acceptable measurement techniques could result in materially different amounts of metrics being reported.

**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.



**GHG emission factors**

Carbon dioxide emissions and equivalents associated with the activities noted above were 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. Electricity emission factors are updated annually. Tiffany & Co. used the most current factors available as of February 1, 2020.

The table below outlines the emission factors utilized in the Scope 1 and Scope 2 (location-based) emission calculations.

Emission Source	Emission Source Type	Emission Factor Employed
Scope 1, Global	Natural gas and other direct GHG emission sources	GHG emissions from energy consumption are calculated using the emission factors from the United States Environmental Protection Agency's (EPA) Mandatory Report Rule.
Scope 2 (location-based), United States	Electricity	Tiffany & Co. uses eGRID sub-region emission factors for electricity purchased in the United States provided by the U.S. EPA.
Scope 2 (location-based), Australia	Electricity	Tiffany & Co. uses state and territory emission factors for electricity purchased in Australia provided by the Australian Government Department of Agriculture, Water and the Environment.
Scope 2 (location-based), 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.
Scope 2 (location-based), Brazil	Electricity	Tiffany & Co. uses national emission factors for electricity purchased in Brazil provided by the Brazilian Ministry of Science, Technology and Innovation.
Scope 2 (location-based), Canada	Electricity	Tiffany & Co. uses provincial emission factors for electricity purchased in Canada provided by the Canadian Government.
Scope 2 (location-based), 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.
Scope 2 (location-based and market-based)	Steam	GHG emissions from Tiffany & Co.'s purchased steam consumption are calculated assuming the steam is produced from natural gas combustion and the energy content delivered to Tiffany & Co. at an efficiency of 80%.

In quantifying market-based electricity GHG emissions, GHG Protocol Scope 2 Guidance defines a hierarchy of factors for quantifying market-based emissions, in order from highest to lowest preference. The table below provides a description of the hierarchy and the relevance to Tiffany & Co. for the current year inventory.

Emission Source Type	Emission Factor Employed
Direct line connection	Not applicable
Energy attribute certificates	Tiffany & Co. applies a zero emission factor for on-site solar generation where Renewable Energy Credits generated are retained by Tiffany; and for purchased renewable energy attribute certificates applied to Tiffany operations.
Electricity contracts	Not applicable
Energy supplier-specific emission factors	Tiffany & Co. uses publicly available documents (i.e. websites, sustainability reports) from its energy suppliers to seek supplier factors, where applicable.
Residual mix	Europe: Tiffany & Co. uses available country emission factors from Association of Issuing Bodies (AIB).
Location-based factors	If none of the above options are available, Tiffany & Co. uses location-based factors as described in the table above.

ALIGNMENT TO  
SUSTAINABILITY  
REPORTING  
FRAMEWORKS

FISCAL YEAR 2019

TIFFANY & Co.

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## ALIGNING TO REPORTING FRAMEWORKS

At Tiffany & Co.,\*\* we are committed to regular and transparent reporting on sustainability progress, which provides a mechanism for all stakeholders to access information about our performance. We report\* in alignment to three international frameworks that have standardized formats that help companies report on their progress and opportunities. Since their launch in 2015, we have reported on our contributions to the 17 Global Goals (also known as the Sustainable Development Goals). For 10 years, since our first year of reporting, Tiffany & Co. has reported in accordance with the Global Reporting Initiative (GRI) and the United Nations Global Compact (UNGC).

For reference, the following links from Tiffany.com/Sustainability are mentioned throughout this document:

- [Sustainability](#)
- [Our Sustainability Approach](#)
- [Our Commitment to Philanthropy](#)
- [Sustainability Performance and Metrics Document – FY19](#)

### PRODUCT SECTION

- [Product](#)
- [Our Responsible Mining Philosophy](#)
- [Responsibly Sourced Materials](#)
- [Our Legacy of Craftsmanship](#)

### PLANET SECTION

- [Planet](#)
- [Achieving Net-zero Emissions](#)
- [Our Environmental Impacts](#)
- [Taking Care of the Planet](#)

### PEOPLE SECTION

- [People](#)
- [Diversity & Inclusion](#)
- [Employee Engagement](#)
- [Our Approach to Human Rights](#)

Other referenced links include:

[Tiffany & Co. Annual Report on Form 10-K for FY19, filed with the Securities and Exchange Commission \(the “SEC”\) on March 20, 2020](#)

[Tiffany & Co. Definitive Proxy Statement in respect of its 2020 Annual Meeting of Shareholders, filed with the SEC on April 20, 2020](#)

[Tiffany & Co. Definitive Proxy Statement in respect of its 2019 Annual Meeting of Shareholders, filed with the SEC on April 17, 2019](#)

[Tiffany & Co. Supplier Code of Conduct](#)  
[Tiffany & Co. Supplier Code of Conduct Guidance](#)

[Tiffany Careers](#)  
[Customer Service](#)

[California Transparency in Supply Chains Act/U.K. Modern Slavery Act](#)  
[Tiffany & Co. Annual Political Spending Disclosure](#)

[Tiffany & Co. Principles Governing Corporate Political Spending](#)  
[Tiffany & Co. Business Conduct Policy Conflict Minerals Disclosure & Report](#)

Please view the Tiffany & Co. response to the CDP Climate Change Questionnaire on the [CDP website](#).

For more information on our sustainability commitments and progress over the last 20 years, visit [Tiffany.com/Sustainability](#). Please consider the environment before printing this document.

\* Tiffany & Co. is reporting on Fiscal Year 2019 (February 1, 2019–January 31, 2020) unless otherwise specified.

\*\* For the purposes of our reporting, the terms “Tiffany & Co.,” “Tiffany,” the “Company” and “we,” “us” and “our” are used interchangeably and mean Tiffany & Co. and its subsidiaries. The terms may be used to refer to the activities and operations of one or more of Tiffany & Co.’s subsidiaries.



## HOW WE SUPPORT THE UN GLOBAL GOALS

Tiffany & Co. reports on its contributions to many of the 17 United Nations Global Goals, also referred to as the Sustainable Development Goals (SDGs). Our business aligns most closely with the five goals described below. We hope to drive progress on this shared global agenda through our work and collaboration from within our industry, and with other businesses, civil society and government.



### GENDER EQUALITY

#### DIVERSITY OF OUR WORKFORCE

We work to promote a culture of excellence and diversity in the workplace and are proud that

62%



of manager and above roles are held by women.

#### SENIOR MANAGEMENT GENDER RATIO

In 2019,

50%<sup>o</sup>

of Tiffany & Co. Senior Management were women.

#### TRAINING & DEVELOPMENT

Our manufacturing facilities in developing countries employ a predominantly female workforce, and we provide good jobs with the opportunity to earn a living wage—as well as opportunities for training and development—to all regular, full-time diamond polishers and jewelry manufacturers.

#### WOMEN'S EMPOWERMENT

In 2017, we affirmed our commitment to women's rights, human rights, and diversity and inclusion by signing the United Nations Women's Empowerment Principles.

#### SUPPORTING PARENTS & CAREGIVERS

In 2018, we expanded our global leave policy designed to give employees greater flexibility through enhanced parental leave and paid time off to care for ill family members. This policy supports gender equality at home and promotes work-life balance.



#### EMPLOYEE RESOURCE GROUPS

Today, we have four Employee Resource Groups—Multicultural, Women, LGBTQIA+ and Life Stages—across 12 global chapters. These groups advance our goals around creating positive community impact, building an inclusive culture, expanding our learning and development and diversifying our talent sourcing.



### RESPONSIBLE CONSUMPTION AND PRODUCTION

#### INTEGRITY

Our vertical integration model for sourcing materials and crafting jewelry helps us incorporate environmental and social integrity across the supply chain.



#### SOCIAL & ENVIRONMENTAL STANDARDS

We strive to maintain high social and environmental standards in our operations and supply chain to complement the exceptional quality and craftsmanship of our products.

#### TRANSPARENCY IN DIAMOND SOURCING

In 2019, we launched the Diamond Source Initiative, pledging to provide provenance information—region or countries of origin—for every newly sourced, individually registered diamond we set—a significant step for diamond transparency.

#### IRMA STANDARD FOR RESPONSIBLE MINING

Tiffany & Co. is proud to be a founding member of the Initiative for Responsible Mining Assurance (IRMA). IRMA released the pioneering Standard for Responsible Mining, the result of a decade-long multi-stakeholder collaboration, which defines for the first time what constitutes social and environmental responsibility in large-scale mining.

#### PRESERVING RESOURCES

We carefully source our products and materials—from precious metals and diamonds to paper and packaging—in an effort to uphold principles of social and environmental responsibility and preserve nature's resources.

#### ADVOCACY

We use our voice in an effort to improve standards for the mining industry and advocate for the protection of human rights and Earth's precious natural resources.

<sup>o</sup> See our April 20, 2020 Proxy Statement.

## HOW WE SUPPORT THE UN GLOBAL GOALS (CONTINUED)



### CLIMATE ACTION

#### NET-ZERO EMISSIONS

We are committed to achieving net-zero greenhouse gas emissions.

#### ENERGY EFFICIENCY

In the short term, we are taking concrete steps to improve energy efficiency, reduce energy use and follow sustainable building design principles. As of June 2020, 16 of our new and renovated retail stores in our Asia-Pacific region received LEED (Leadership in Energy and Environmental Design) Silver or Gold certification.

#### ADVOCACY

We are active in the movement to combat climate change and use our voice to advocate for responsible climate policy and the importance of protecting biodiversity.

#### RENEWABLE ELECTRICITY

We aim to ultimately use 100% renewable energy globally. In 2019, **84%** of our global electricity came from clean, renewable sources.

#### CARBON OFFSETS

For the past three years, we invested in carbon offsets from a locally run forest conservation project that also delivers social and economic benefits to communities in Kenya's Chyulu Hills.



### LIFE BELOW WATER

#### MARINE CONSERVATION

Tiffany & Co. stopped using coral over a decade ago, and The Tiffany & Co. Foundation has awarded over

**USD \$25 million**

in grants for coral and marine conservation.



#### CREATING PROTECTED AREAS

The Foundation supports the creation and expansion of marine protected areas around the world through organizations such as Oceans 5, the Wildlife Conservation Society and Conservation International.



#### RESEARCH & INNOVATION

The Foundation has supported innovative research and restoration techniques to increase the long-term resilience of coral in places from the Caribbean to the Great Barrier Reef.



### LIFE ON LAND

#### LAND PRESERVATION

We consider it our responsibility to help preserve the natural beauty that inspires so many of our jewelry designs. We advocate for the protection of special places from mining. For example, in 2019, our Chief Sustainability Officer reiterated our opposition to the proposed Pebble Mine in Bristol Bay, Alaska in testimony before the U.S. Congress. She also outlined why Tiffany & Co. believes it is important that rigorous environmental review of any mining projects occur, with proper consultation of local stakeholders, especially with respect to projects that threaten to disrupt pristine landscapes such as Bristol Bay.

#### SOURCING RAW MATERIALS

We are thoughtful about which raw materials we use—and which we don't—and we carefully consider how these materials are procured and crafted.

#### PROTECTING WILDLIFE

We advocate against the use of endangered species in jewelry and support conservation efforts to protect wildlife. To date, in partnership with our customers, we have raised more than USD \$8 million for the Wildlife Conservation Network through the Tiffany Save the Wild collection to help protect elephants, rhinos and lions.

#### REVERSING DEFORESTATION

To do our part in reversing global forest loss, Tiffany & Co. seeks to remove commodity-driven deforestation from our key supply chains by the end of our 2020 fiscal year.

## UNITED NATIONS GLOBAL COMPACT: COMMUNICATION ON PROGRESS 2019

In 2011, Tiffany & Co. joined the United Nations Global Compact (UNGC), a strategic policy initiative for businesses committed to aligning their operations and strategies with 10 principles in the areas of human rights, labor standards, environment and anti-corruption. The table below shows how we are communicating on progress for the Ten Principles.

PRINCIPLE	GLOBAL COMPACT PRINCIPLES	COMMUNICATION ON PROGRESS
<b>HUMAN RIGHTS</b>		
1	Businesses should support and respect the protection of internationally proclaimed human rights.	Tiffany & Co. adheres to key policies and procedures in order to help safeguard human rights within the Company and throughout our supply chain. For information on our policies, please see the GRI Index and page 72 of this document for links to our key policies. Within the Company, we prioritize diversity and inclusion by welcoming the unique identities, expressions, ideas, abilities and cultures from our employees around the world. The Company's Social & Environmental Accountability Program evaluates suppliers 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 high standards in responsible mining and advocating for the protection of human rights. For more information, please see <a href="http://Tiffany.com/Sustainability">Tiffany.com/Sustainability</a> , the "Tiffany & Co. Supplier Code of Conduct" and "Tiffany & Co. Supplier Code of Conduct Guidance."
2	Businesses should make sure they are not complicit in human rights abuses.	Tiffany & Co. adheres to key policies and procedures in order to help safeguard human rights within the Company and throughout our supply chain. For information on our policies, please see the GRI Index and page 72 of this document for links to our key policies. Within the Company, we prioritize diversity and inclusion by welcoming the unique identities, expressions, ideas, abilities and cultures from our employees around the world. The Company's Social & Environmental Accountability Program evaluates suppliers 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 high standards in responsible mining and advocating for the protection of human rights. For more information, please see <a href="http://Tiffany.com/Sustainability">Tiffany.com/Sustainability</a> , the "Tiffany & Co. Supplier Code of Conduct" and "Tiffany & Co. Supplier Code of Conduct Guidance."
<b>LABOR STANDARDS</b>		
3	Businesses should uphold the freedom of association and the effective recognition of the right to collective bargaining	Tiffany & Co. recognizes and respects the importance of labor standards to protect workers worldwide. Tiffany & Co. provides guidance to employees and the Human Resource function of its organization to enhance compliance with applicable employment laws and regulations to foster a positive and ethical work environment. For more information, please see the GRI Index, <a href="http://Tiffany.com/Sustainability">Tiffany.com/Sustainability</a> and page 72 of this document for links to our key policies.
4	Businesses should uphold the elimination of all forms of forced and compulsory labor.	Through its Social & Environmental Accountability Program, Tiffany & Co. upholds standards in social and environmental responsibility by working with a key subset of suppliers to help them improve their human rights, labor and environmental performance. Suppliers are expected to adhere to the Tiffany & Co. Supplier Code of Conduct, which addresses freedom of association and collective bargaining, forced labor, child labor, harassment or abuse, disciplinary practices and discrimination, among other practices. Additionally, Tiffany & Co. supports the strengthening of industry-wide labor standards beyond our immediate operations. For more information, please see <a href="http://Tiffany.com/Sustainability">Tiffany.com/Sustainability</a> and the "Tiffany & Co. Supplier Code of Conduct" and "Tiffany & Co. Supplier Code of Conduct Guidance."
5	Businesses should uphold the effective abolition of child labor.	Through its Social & Environmental Accountability Program, Tiffany & Co. upholds standards in social and environmental responsibility by working with a key subset of suppliers to help them improve their human rights, labor and environmental performance. Suppliers are expected to adhere to the Tiffany & Co. Supplier Code of Conduct, which addresses freedom of association and collective bargaining, forced labor, child labor, harassment or abuse, disciplinary practices and discrimination, among other practices. Additionally, Tiffany & Co. supports the strengthening of industry-wide labor standards beyond our immediate operations. For more information, please see <a href="http://Tiffany.com/Sustainability">Tiffany.com/Sustainability</a> and the "Tiffany & Co. Supplier Code of Conduct" and "Tiffany & Co. Supplier Code of Conduct Guidance."
6	Businesses should uphold the elimination of discrimination in respect of employment and occupation.	Through its Social & Environmental Accountability Program, Tiffany & Co. upholds standards in social and environmental responsibility by working with a key subset of suppliers to help them improve their human rights, labor and environmental performance. Suppliers are expected to adhere to the Tiffany & Co. Supplier Code of Conduct, which addresses freedom of association and collective bargaining, forced labor, child labor, harassment or abuse, disciplinary practices and discrimination, among other practices. Additionally, Tiffany & Co. supports the strengthening of industry-wide labor standards beyond our immediate operations. For more information, please see <a href="http://Tiffany.com/Sustainability">Tiffany.com/Sustainability</a> and the "Tiffany & Co. Supplier Code of Conduct" and "Tiffany & Co. Supplier Code of Conduct Guidance."



PRINCIPLE	GLOBAL COMPACT PRINCIPLES	COMMUNICATION ON PROGRESS
<b>ENVIRONMENT</b>		
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 has set a goal of reaching net-zero greenhouse gas emissions and advocates for policies around the world to help tackle the climate crisis. The Company also actively participates 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 raw metals principally from mines we know and recycled sources. These efforts are strengthened by the Foundation's support of scientific research, conservation and multi-stakeholder collaboration to promote environmentally responsible standards in mining operations. In addition to addressing the impacts of mining, we regularly look to reduce our environmental footprint in other ways—from using recycled and FSC®-certified paper to reducing our greenhouse gas emissions. For more information, please see <a href="https://www.tiffany.com/Sustainability">Tiffany.com/Sustainability</a> .
8	Businesses should undertake initiatives to promote greater environmental responsibility.	
9	Businesses should encourage the development and diffusion of environmentally friendly technologies.	
<b>ANTI-CORRUPTION</b>		
10	Businesses should work against corruption in all its forms, including extortion and bribery.	The <i>Tiffany &amp; Co. Business Conduct Policy</i> sets forth expectations for Tiffany & Co. employees, including compliance with relevant laws and regulations. This policy prohibits payment of bribes and the acceptance of inappropriate payments or 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. Certain employees in all regions, including regional management, are required to undergo Anti-Money Laundering training. In addition, employees whose responsibilities may involve interactions with government officials are required to annually undergo Anti-Bribery & Corruption training. Within our supply chain, the Tiffany & Co. Supplier Code of Conduct outlines expectations for ethical conduct and legal compliance. For more information, please see <a href="https://www.tiffany.com/Sustainability">Tiffany.com/Sustainability</a> , the GRI index, "Tiffany & Co. Supplier Code of Conduct," "Tiffany & Co. Supplier Code of Conduct Guidance" and the <i>Tiffany &amp; Co. Business Conduct Policy</i> .

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## GLOBAL REPORTING INITIATIVE (GRI) INDEX: INTRODUCTION

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Tiffany & Co. reports on the sustainability aspects of our business that we deem most material<sup>9</sup> to our business and stakeholders.

Unless otherwise specified, the sustainability reporting and disclosures set forth on [Tiffany.com/Sustainability](https://www.tiffany.com/sustainability) covers Tiffany & Co. and its subsidiary operations; figures are rounded to the nearest whole number; and data is reported based on the Fiscal Year (February 1, 2019–January 31, 2020). Data was collected from all Tiffany & Co. global locations and activities including retail stores, offices, manufacturing, distribution and warehouse locations. Data used in the calculation of metrics is obtained from direct measurements, third-party invoices or industry- and geographic-specific estimates. Full methodology and definition guidance are maintained in metric controls documents, inventory management protocols and our sustainability data management system. A summary of the data and information collected, including definitions, scope, units of measure, reporting period, calculation methodology and potential information sources, can be found in the “Sustainability Performance and Metrics Document – FY19.” In accordance with the Global Reporting Initiative (GRI) Standards, we describe our approach for identifying and responding to our most material social and environmental issues identified throughout [Tiffany.com/Sustainability](https://www.tiffany.com/sustainability).

Following our most recent sustainability materiality analysis, the results indicated the following topics as focus areas:

- Traceability
- Human Rights & Labor Practices in Our Supply Chain
- Diversity & Inclusion
- Biodiversity & Ecosystems
- Transparency

Other key topics include:

- Energy & Climate
- Living Wage & Local Hiring in Our Own Operations
- Philanthropy
- Recruitment, Development & Retention
- Environmental Topics in Our Supply Chain  
(including land management, waste & recycling, and water stewardship)

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<sup>9</sup> For the purposes of our sustainability reporting and disclosures throughout [Tiffany.com/Sustainability](https://www.tiffany.com/sustainability), “materiality” is defined as that which is most important to the Company and reflects what we believe to be our most significant environmental and social impacts, as well as that which we believe most substantively influences the assessments and decisions of our stakeholders.

Each key topic area of Tiffany & Co.'s sustainability efforts, where appropriate, incorporates economic, environmental and social considerations.

All impact boundaries are global and apply to Tiffany & Co. and its subsidiaries unless otherwise stated throughout Tiffany.com/Sustainability. We discuss the Company's economic, environmental and social impact boundaries below. Specific information about the boundaries of key metrics can be found in the "Sustainability Performance and Metrics Document – FY19."

### 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, we have impacts in our supply chain, including impacts through our direct suppliers and 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. Indirectly, we have impacts in our supply chain, including impacts through our direct suppliers and original raw material sources around the world. We focus on the traceability of raw materials used in our products in order to help 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 & Co. employees include all regular, seasonal, temporary and part-time employees, except where otherwise stated. Indirectly, we have impacts in our supply chain, including impacts through our direct suppliers and original raw material sources around the world. We focus on the traceability of raw materials used in our products in order to help ensure they are sourced ethically throughout our supply chain.



## GLOBAL REPORTING INITIATIVE (GRI) INDEX

Tiffany & Co. reporting and disclosures have been prepared in accordance with the GRI Standards: Core option.

INDICATOR	DESCRIPTION	RESPONSE
<b>GRI 102: GENERAL DISCLOSURES</b>		
<b>ORGANIZATIONAL PROFILE</b>		
102-1	Name of the organization	Tiffany & Co.
102-2	Activities, brands, products, and services	Please see the Tiffany & Co. Annual Report on Form 10-K for FY19, filed with the Securities and Exchange Commission (the "SEC") on March 20, 2020 (the "Tiffany & Co. 2020 Form 10-K").  Additionally, please see Tiffany.com/Sustainability, including in the Product section and the "Sustainability Performance and Metrics Document – FY19."
102-3	Location of headquarters	New York, New York, U.S.A.
102-4	Location of operations	Tiffany & Co. 2020 Form 10-K
102-5	Ownership and legal form	Tiffany & Co. 2020 Form 10-K
102-6	Markets served	Tiffany & Co. 2020 Form 10-K
102-7	Scale of the organization	Tiffany & Co. 2020 Form 10-K
102-8	Information on employees and other workers	Please see the Tiffany & Co. 2020 Form 10-K and the "Sustainability Performance and Metrics Document – FY19" on Tiffany.com/Sustainability.
102-9	Supply chain	Please see the Tiffany & Co. 2020 Form 10-K, as well as Tiffany.com/Sustainability.

INDICATOR	DESCRIPTION	RESPONSE
102-10	Significant changes to the organization and its supply chain	Tiffany & Co. 2020 Form 10-K Tiffany & Co. Definitive Proxy Statement in respect of its 2020 Annual Meeting of Shareholders, filed with the SEC on April 20, 2020 (the “Tiffany & Co. 2020 Proxy Statement”)
102-11	Precautionary principle or approach	Tiffany & Co. supports the precautionary approach to environmental challenges.
102-12	External initiatives	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 throughout Tiffany.com/Sustainability. Since 2011, Tiffany & Co. has been a member of the United Nations Global Compact. Please see the United Nations Global Compact: Communication on Progress 2019 in this document.
102-13	Membership of associations	Selected memberships are referenced throughout Tiffany.com/Sustainability. The 2019 “Annual Political Spending Disclosure” can be found on Tiffany.com/Sustainability.
<b>STRATEGY</b>		
102-14	Statement from senior decision-maker	Please find our CEO Message on Tiffany.com/Sustainability.
102-15	Key impacts, risks, and opportunities	For information on material risks to Tiffany & Co., please see the Tiffany & Co. 2020 Form 10-K. Information on our sustainability materiality analysis can be found in “Our Sustainability Approach” on Tiffany.com/Sustainability. A description of key sustainability impacts, risks and opportunities can be found within the description of impact boundaries in the introduction to this GRI Index, as well as throughout Tiffany.com/Sustainability.

INDICATOR	DESCRIPTION	RESPONSE
<b>ETHICS AND INTEGRITY</b>		
102-16	Values, principles, standards, and norms of behavior	<p>Please see the “Tiffany Careers” website for Tiffany &amp; Co.’s cultural values and page 72 of this document for links to our key policies, which include information regarding values, principles, standards and norms of behavior.</p> <p>Employees review the <i>Tiffany &amp; Co. Business Conduct Policy</i> when they are hired and receive training as part of an annual review of the policy. Except where prohibited by local law, employees must commit to report any exceptions or violations of which they are aware. Also, we have established additional policies, procedures and training programs to help ensure that employees are operating in an ethical fashion; this includes annual Anti-Money Laundering training, as well as Anti-Bribery &amp; Corruption training. Company officers and other key members of management also complete an annual Officer’s Questionnaire to identify, among other matters, potential conflicts of interest.</p> <p>For years, the Tiffany &amp; Co. Supplier Code of Conduct and Social &amp; Environmental Accountability Program have helped us uphold our basic expectations with our direct and indirect goods and packaging suppliers. For more information regarding our standards of ethics and integrity in our supply chains, please see <a href="https://www.tiffany.com/Sustainability">Tiffany.com/Sustainability</a>, “Tiffany &amp; Co. Supplier Code of Conduct” and “Tiffany &amp; Co. Supplier Code of Conduct Guidance.”</p>
102-17	Mechanisms for advice and concerns about ethics	<p>The <i>Tiffany &amp; Co. Business Conduct Policy</i> sets forth expectations of our employees, including compliance with all applicable laws and regulations. All employees review the policy when they are hired and receive training as part of an annual review of the policy. We provide the means to anonymously report ethical and other concerns via a third-party service provider. Reporting mechanisms are available globally, except where prohibited or limited by local law. Reports are evaluated and, if warranted, issues are investigated and remediated. A summary of these matters is shared with the Audit Committee of the Tiffany &amp; Co. Board of Directors. For details about the <i>Tiffany &amp; Co. Business Conduct Policy</i> and our confidential reporting mechanisms, please see the Tiffany &amp; Co. 2020 Proxy Statement.</p> <p>For years, the Tiffany &amp; Co. Supplier Code of Conduct and Social &amp; Environmental Accountability Program have helped us uphold our basic expectations with many direct goods and packaging suppliers. For more information regarding our standards of ethics and integrity in our supply chains, please see <a href="https://www.tiffany.com/Sustainability">Tiffany.com/Sustainability</a> and “Tiffany &amp; Co. Supplier Code of Conduct.”</p>
<b>GOVERNANCE</b>		
102-18	Governance structure	Information on governance at Tiffany & Co. can be found in the Tiffany & Co. 2020 Proxy Statement. A description of the Governance structure as it relates to corporate responsibility can be found in “Our Sustainability Approach” on <a href="https://www.tiffany.com/Sustainability">Tiffany.com/Sustainability</a> .
102-19	Delegating authority	Please see the Tiffany & Co. 2020 Proxy Statement and “Our Sustainability Approach” on <a href="https://www.tiffany.com/Sustainability">Tiffany.com/Sustainability</a> .



INDICATOR	DESCRIPTION	RESPONSE
102-20	Executive-level responsibility for economic, environmental, and social topics	Tiffany & Co.'s Chief Sustainability Officer reports directly to the CEO and liaises with the Corporate Social Responsibility (CSR) Committee of the Tiffany & Co. Board of Directors.
102-21	Consulting stakeholders on economic, environmental, and social topics	Information on Tiffany & Co. practices for stakeholder engagement can be found on <a href="https://www.tiffany.com/sustainability">Tiffany.com/Sustainability</a> , including in "Our Sustainability Approach."  Further information about our stockholder communication processes can be found in the Tiffany & Co. 2020 Proxy Statement.
102-22	Composition of the highest governance body and its committees	For information regarding the composition of the highest governance body and its committees, please see the Tiffany & Co. 2020 Proxy Statement, as well as the People section and "Sustainability Performance and Metrics Document – FY19" on <a href="https://www.tiffany.com/sustainability">Tiffany.com/Sustainability</a> .
102-23	Chair of the highest governance body	Roger Farah was appointed Chairman of the Tiffany & Co. Board of Directors in 2017.
102-24	Nominating and selecting the highest governance body	Tiffany & Co. 2020 Proxy Statement
102-25	Conflicts of interest	Tiffany & Co. 2020 Proxy Statement
102-26	Role of highest governance body in setting purpose, values, and strategy	Please see the Tiffany & Co. 2020 Proxy Statement and <a href="https://www.tiffany.com/sustainability">Tiffany.com/Sustainability</a> , including in "Our Sustainability Approach."
102-27	Collective knowledge of highest governance body	Tiffany & Co. 2020 Proxy Statement  For a description of the CSR Committee of the Tiffany & Co. Board of Directors, please see "Our Sustainability Approach" on <a href="https://www.tiffany.com/sustainability">Tiffany.com/Sustainability</a> .
102-28	Evaluating the highest governance body's performance	Tiffany & Co. 2020 Proxy Statement
102-29	Identifying and managing economic, environmental, and social impacts	Please see the Tiffany & Co. 2020 Proxy Statement; <a href="https://www.tiffany.com/sustainability">Tiffany.com/Sustainability</a> , including in "Our Sustainability Approach"; and the introduction to this GRI Index.
102-30	Effectiveness of risk management processes	Tiffany & Co. 2020 Proxy Statement

INDICATOR	DESCRIPTION	RESPONSE
102-31	Review of economic, environmental, and social topics	Tiffany & Co. 2020 Proxy Statement
102-32	Highest governance body's role in sustainability reporting	Tiffany & Co.'s CSR Committee assists the Tiffany & Co. Board of Directors in providing oversight with respect to CSR reporting, stakeholder engagement and transparency.
102-33	Communicating critical concerns	Tiffany & Co. 2020 Proxy Statement  We provide the means to anonymously report ethical and other concerns via a third-party service provider. Reporting mechanisms are available globally, except where prohibited or limited by local law. Reports are evaluated and, if warranted, issues are investigated and remediated. A summary of these matters is shared with the Audit Committee of the Tiffany & Co. Board of Directors.
102-34	Nature and total number of critical concerns	Not disclosed
102-35	Remuneration policies	Tiffany & Co. 2020 Proxy Statement
102-36	Process for determining remuneration	Tiffany & Co. 2020 Proxy Statement
102-37	Stakeholders' involvement in remuneration	Tiffany & Co. 2020 Proxy Statement
102-38	Annual total compensation ratio	Tiffany & Co. 2020 Proxy Statement
102-39	Percentage increase in annual total compensation ratio	Please see the Tiffany & Co. 2020 Proxy Statement and the Tiffany & Co. Definitive Proxy Statement in respect of its 2019 Annual Meeting of Shareholders, filed with the SEC on April 17, 2019.

**STAKEHOLDER ENGAGEMENT**

102-40	List of stakeholder groups	We have long recognized and embraced the important role that stakeholders play in our business, including our employees, shareholders, consumers, nongovernmental organizations, and industry and supply chain partners. Information on Tiffany & Co. practices for stakeholder engagement can be found throughout Tiffany.com/Sustainability, including in "Our Sustainability Approach."
102-41	Collective bargaining agreements	Not disclosed

INDICATOR	DESCRIPTION	RESPONSE
102-42	Identifying and selecting stakeholders	Information on Tiffany & Co. practices for stakeholder engagement can be found throughout Tiffany.com/Sustainability, including in “Our Sustainability Approach.”
102-43	Approach to stakeholder engagement	Information on Tiffany & Co.’s approach to stakeholder engagement can be found throughout Tiffany.com/Sustainability, including in “Our Sustainability Approach.”
102-44	Key topics and concerns raised	This information is reported throughout Tiffany.com/Sustainability, including in “Our Sustainability Approach” and in the introduction to this GRI Index.
<b>REPORTING PRACTICE</b>		
102-45	Entities included in the consolidated financial statements	Tiffany & Co. 2020 Form 10-K  Our sustainability reporting and disclosures on Tiffany.com/Sustainability covers Tiffany & Co. and its subsidiary operations unless otherwise specified.
102-46	Defining report content and topic boundaries	Please see the introduction to this GRI Index.
102-47	List of material topics	Please see “Our Sustainability Approach” on Tiffany.com/Sustainability and the introduction to this GRI Index.
102-48	Restatements of information	In 2018, we inadvertently double-counted approximately USD \$88,000 in the calculation of our corporate giving figure. The correct figure for our 2018 corporate giving is USD \$12.3 million. As our corporate giving figure is also incorporated within our calculation of corporate contributions and corporate financial and in-kind donations, those 2018 amounts were similarly corrected to USD \$12.4 million and USD \$8.3 million, respectively.
102-49	Changes in reporting	Any explanation of significant changes from previous reporting periods is described in the discussion of that specific metric on Tiffany.com/Sustainability or with the discussion of that topic in this GRI Index.
102-50	Reporting period	Tiffany & Co. is reporting on Fiscal Year 2019 (February 1, 2019 – January 31, 2020) unless otherwise specified.
102-51	Date of most recent report	Tiffany & Co. updates its sustainability reporting and disclosures annually. The Company updated its most recent previous sustainability reporting and disclosures on Fiscal Year 2018 in August 2019.
102-52	Reporting cycle	Annual



INDICATOR	DESCRIPTION	RESPONSE
102-53	Contact point for questions regarding the report	For information on how to contact Tiffany & Co., please see the “Customer Service” website.
102-54	Claims of reporting in accordance with the GRI Standards	The content on Tiffany.com/Sustainability was developed in accordance with the GRI Standards: Core option
102-55	GRI content index	The content on Tiffany.com/Sustainability was developed in accordance with the GRI Standards: Core option
102-56	External assurance	Tiffany & Co. engaged PricewaterhouseCoopers LLP (PwC) to provide limited assurance on select sustainability metrics and disclosures on the Tiffany.com/Sustainability website. A copy of the PwC report and Tiffany & Co. Management Assertion can be found in the Report of Independent Accountants within the “Sustainability Performance and Metrics Document – FY19” on Tiffany.com/Sustainability.

### GRI 103: MANAGEMENT APPROACH

#### GENERAL REQUIREMENTS FOR REPORTING THE MANAGEMENT APPROACH

103-1	Explanation of the material topic and its Boundary	Please see Tiffany.com/Sustainability for information on our material topics, as well as the introduction to this GRI Index for an explanation of our Economic, Environmental and Social Impact boundaries.
103-2	The management approach and its components	<p>Our general management approach is discussed in the Tiffany &amp; Co. 2020 Form 10-K.</p> <p>Our sustainability management approach and the management approaches of our material sustainability topics are outlined in our policies and throughout Tiffany.com/Sustainability. Please see the introduction to this GRI Index for an explanation of our Economic, Environmental and Social Impact boundaries.</p> <p>As a publicly traded U.S. company, Tiffany &amp; Co. reports its financial performance in accordance with the rules and regulations of the U.S. Securities and Exchange Commission, all of which are available on the SEC website, www.sec.gov. For additional information, please see the Tiffany &amp; Co. 2020 Form 10-K. The entities included in the Company’s financial statements and the basis for preparation of the Company’s financial statements are described in the Tiffany &amp; Co. 2020 Form 10-K.</p>
103-3	Evaluation of the management approach	<p>Please see the introduction to this GRI Index for an explanation of our Economic, Environmental and Social Impact boundaries.</p> <p>The mechanisms we use to evaluate the effectiveness of the management approaches of our material sustainability topics include our periodic materiality assessments, which include stakeholder feedback, and our external PwC assurance process. Information on our sustainability materiality analysis can be found on “Our Sustainability Approach” at Tiffany.com/Sustainability.</p>

INDICATOR	DESCRIPTION	RESPONSE
<b>ECONOMIC</b>		
<b>GRI 201: ECONOMIC PERFORMANCE</b>		
201-1	Direct economic value generated and distributed	<p>Financial information can be found in the Tiffany &amp; Co. 2020 Form 10-K.</p> <p>Information on Tiffany &amp; Co. donations and The Tiffany &amp; Co. Foundation's grantmaking can be found on <a href="https://www.tiffany.com/sustainability">Tiffany.com/Sustainability</a>.</p> <p>Information on Tiffany &amp; Co.'s work on paying a living wage and economic beneficiation in diamond-producing countries can be found in the following on <a href="https://www.tiffany.com/sustainability">Tiffany.com/Sustainability</a>:</p> <ul style="list-style-type: none"> <li>• Product section <ul style="list-style-type: none"> <li>- "Product"</li> <li>- "Our Legacy of Craftsmanship"</li> </ul> </li> <li>• People section <ul style="list-style-type: none"> <li>- "People"</li> <li>- "Our Approach to Human Rights"</li> </ul> </li> </ul> <p>Please see the 2019 "Annual Political Spending Disclosure."</p>
201-2	Financial implications and other risks and opportunities due to climate change	<p>For information on material risks to Tiffany &amp; Co., please see the Tiffany &amp; Co. 2020 Form 10-K.</p> <p>Please see "Achieving Net-zero Emissions" on <a href="https://www.tiffany.com/sustainability">Tiffany.com/Sustainability</a> for additional information on climate risk and the Tiffany &amp; Co. response to the CDP Climate Change Questionnaire, which is publicly available on the CDP website.</p>
201-3	Defined benefit plan obligations and other retirement plans	Tiffany & Co. 2020 Form 10-K
201-4	Financial assistance received from government	<p>In 2019, the Company did not receive financial assistance from the government, provided, however, it does utilize tax credits and tax relief available to all eligible persons under applicable tax codes in the jurisdictions in which it operates. As reported in the Tiffany &amp; Co. 2020 Proxy Statement, Qatar Investment Authority, a sovereign wealth fund owned by the Government of the State of Qatar, owns 11,822,436 shares of Tiffany &amp; Co. common stock, which represented 9.75% of total number of shares of common stock outstanding as of March 20, 2020.</p>

INDICATOR	DESCRIPTION	RESPONSE
<b>GRI 202: MARKET PRESENCE</b>		
202-1	Ratios of standard entry level wage by gender compared to local minimum wage	<p>A discussion of Tiffany &amp; Co. living wage practices at our manufacturing locations in developing countries can be found in the following on Tiffany.com/Sustainability:</p> <ul style="list-style-type: none"> <li>• Product section               <ul style="list-style-type: none"> <li>- “Product”</li> <li>- “Our Legacy of Craftsmanship”</li> </ul> </li> <li>• People section               <ul style="list-style-type: none"> <li>- “People”</li> <li>- “Our Approach to Human Rights”</li> </ul> </li> </ul> <p>- Please see the 2019 “Annual Political Spending Disclosure.”</p>
202-2	Proportion of senior management hired from the local community	<p>A discussion of Tiffany &amp; Co. local hiring practices at our manufacturing locations in developing countries can be found in the following on Tiffany.com/Sustainability:</p> <ul style="list-style-type: none"> <li>• Product section               <ul style="list-style-type: none"> <li>- “Our Legacy of Craftsmanship”</li> </ul> </li> <li>• People section               <ul style="list-style-type: none"> <li>- “People”</li> <li>- “Our Approach to Human Rights”</li> </ul> </li> <li>• “Sustainability Performance and Metrics Document – FY19”</li> </ul>
<b>GRI 203: INDIRECT ECONOMIC IMPACTS</b>		
203-1	Infrastructure investments and services supported	Please see Tiffany.com/Sustainability for information on the investments and impacts Tiffany & Co. makes in the communities in which we operate.
203-2	Significant indirect economic impacts	Please see Tiffany.com/Sustainability.
<b>GRI 204: PROCUREMENT PRACTICES</b>		
204-1	Proportion of spending on local suppliers	Information on the use of local suppliers by Tiffany & Co. can be found throughout Tiffany.com/Sustainability.



INDICATOR	DESCRIPTION	RESPONSE
<b>GRI 205: ANTI-CORRUPTION</b>		
205-1	Operations assessed for risks related to corruption	The Global Compliance and Privacy Team within Tiffany’s Legal Department evaluates the Company’s key compliance and reputational risks.  For information on our risk assessment processes, please see the Tiffany & Co. 2020 Proxy Statement.
205-2	Communication and training about anti-corruption policies and procedures	All employees are required to annually take the Tiffany & Co. Business Conduct training course and to review the <i>Tiffany &amp; Co. Business Conduct Policy</i> . Certain employees in all regions, including regional management, are required to undergo Anti-Money Laundering training. In addition, employees whose responsibilities may involve interactions with government officials are required to annually undergo Anti-Bribery & Corruption training.
<b>GRI 206: ANTI-COMPETITIVE BEHAVIOR</b>		
206-1	Legal actions for anti-competitive behavior, anti-trust, and monopoly practices	None
<b>ENVIRONMENTAL</b>		
<b>GRI 301: MATERIALS</b>		
301-1	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 help understand and improve social and environmental practices along our supply chain. For more information, please see the “Sustainability Performance and Metrics Document – FY19” on <a href="http://Tiffany.com/Sustainability">Tiffany.com/Sustainability</a> .
301-2	Recycled input materials used	Information on the recycled materials we use, including our precious metals and packaging, can be found in the following on <a href="http://Tiffany.com/Sustainability">Tiffany.com/Sustainability</a> : <ul style="list-style-type: none"> <li>• Product section <ul style="list-style-type: none"> <li>- “Product”</li> <li>- “Responsibly Sourced Materials”</li> </ul> </li> <li>• Planet section <ul style="list-style-type: none"> <li>- “Planet”</li> <li>- “Our Environmental Impacts”</li> </ul> </li> <li>• “Sustainability Performance and Metrics Document – FY19”</li> </ul>

INDICATOR	DESCRIPTION	RESPONSE
<b>GRI 302: ENERGY</b>		
302-1	Energy consumption within the organization	Information on our energy consumption within the organization can be found in the “Sustainability Performance and Metrics Document – FY19,” on Tiffany.com/Sustainability and the Tiffany & Co. response to the CDP Climate Change Questionnaire, which is publicly available on the CDP website.
302-2	Energy consumption outside of the organization	Please see “Achieving Net-zero Emissions” on Tiffany.com/Sustainability and the Tiffany & Co. response to the CDP Climate Change Questionnaire, which is publicly available on the CDP website.
302-4	Reduction of energy consumption	Information on reduction of energy consumption can be found in the following on Tiffany.com/Sustainability: <ul style="list-style-type: none"> <li>• Planet section <ul style="list-style-type: none"> <li>- “Planet”</li> <li>- “Achieving Net-zero Emissions”</li> </ul> </li> <li>• “Sustainability Performance and Metrics Document – FY19”</li> </ul> <p>Additionally, please see the Tiffany &amp; Co. response to the CDP Climate Change Questionnaire, which is publicly available on the CDP website.</p>
<b>GRI 303: WATER</b>		
303-2	Water sources significantly affected by withdrawal of water	We do not focus our environmental reporting on water at this time as we believe that our water impacts are relatively low.
303-3	Water recycled and reused	We do not focus our environmental reporting on water at this time as we believe that our water impacts are relatively low.
<b>GRI 304: BIODIVERSITY</b>		
304-1	Operational sites owned, leased, managed in, or adjacent to, protected areas and areas of high biodiversity value outside of protected areas	Not known.
304-2	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 throughout Tiffany.com/Sustainability, including “Our Commitment to Philanthropy” and the Product and Planet sections.

INDICATOR	DESCRIPTION	RESPONSE
304-3	Habitats protected or restored	Please see Tiffany.com/Sustainability, including “Our Commitment to Philanthropy” and the Product and Planet sections.
<b>GRI 305: EMISSIONS</b>		
305-1	Direct (Scope 1) GHG emissions	Please see the “Sustainability Performance and Metrics Document – FY19” on Tiffany.com/Sustainability and the Tiffany & Co. response to the CDP Climate Change Questionnaire, which is publicly available on the CDP website.
305-2	Energy indirect (Scope 2) GHG emissions	Please see the “Sustainability Performance and Metrics Document – FY19” on Tiffany.com/Sustainability and the Tiffany & Co. response to the CDP Climate Change Questionnaire, which is publicly available on the CDP website.
305-3	Other indirect (Scope 3) GHG emissions	Please see “Achieving Net-zero Emissions” on Tiffany.com/Sustainability for information regarding steps taken to assess Scope 3 emissions.  Please see the Tiffany & Co. response to the CDP Climate Change Questionnaire, which is publicly available on the CDP website.
305-4	GHG emissions intensity	Please see the “Sustainability Performance and Metrics Document – FY19” on Tiffany.com/Sustainability and the Tiffany & Co. response to the CDP Climate Change Questionnaire, which is publicly available on the CDP website.
305-5	Reduction of GHG emissions	Please see the Planet section on Tiffany.com/Sustainability and the Tiffany & Co. response to the CDP Climate Change Questionnaire, which is publicly available on the CDP website.
<b>GRI 306: EFFLUENTS AND WASTE</b>		
306-3	Significant spills	Tiffany & Co. did not have any significant spills within this reporting period.
<b>GRI 307: ENVIRONMENTAL COMPLIANCE</b>		
307-1	Non-compliance with environmental laws and regulations	Tiffany & Co. works to comply with applicable laws and regulations. Tiffany & Co. was not subject to any significant fines or significant non-monetary sanctions for non-compliance with environmental laws and regulations in 2019.
<b>GRI 308: SUPPLIER ENVIRONMENTAL ASSESSMENT</b>		
308-1	New suppliers that were screened using environmental criteria	For information on our Social & Environmental Accountability Program, please see “Our Legacy of Craftsmanship” on Tiffany.com/Sustainability.



INDICATOR	DESCRIPTION	RESPONSE
308-2	Negative environmental impacts in the supply chain and actions taken	For information about the environmental impacts in our supply chain, please see the Product and Planet sections on Tiffany.com/Sustainability.

**SOCIAL**

**GRI 401: EMPLOYMENT**

401-2	Benefits provided to full-time employees that are not provided to temporary or part-time employees	A description of benefits by region can be found on the “Tiffany Careers” website.
401-3	Parental leave	Please see the People section on Tiffany.com/Sustainability and the “Tiffany Careers” website.

**GRI 403: OCCUPATIONAL HEALTH AND SAFETY**

403-1	Workers representation 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. 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.
403-2	Types of injury and rates of injury, occupational diseases, lost days, and absenteeism, and number of work-related fatalities	Not disclosed.

**GRI 404: TRAINING AND EDUCATION**

404-2	Programs for upgrading employee skills and transition assistance programs	<p>Please see the following on Tiffany.com/Sustainability:</p> <ul style="list-style-type: none"> <li>• People section</li> <li>• Product section                             <ul style="list-style-type: none"> <li>- “Our Legacy of Craftsmanship”</li> </ul> </li> </ul> <p>For more information on training and career development programs, please see the “Tiffany Careers” website.</p>
404-3	Percentage of employees receiving regular performance and career development reviews	Employees receive annual performance and career development reviews.

INDICATOR	DESCRIPTION	RESPONSE
<b>GRI 405: DIVERSITY AND EQUAL OPPORTUNITY</b>		
405-1	Diversity of governance bodies and employees	Information on the composition of the Tiffany & Co. Board of Directors can be found in the Tiffany & Co. 2020 Proxy Statement.  Information on the diversity of our workforce can be found in the “Sustainability Performance and Metrics Document – FY19” on Tiffany.com/Sustainability.
405-2	Ratio of basic salary and remuneration of women to men	We do not externally report the information specified in this global indicator at this time. However, we report gender pay gap data as required pursuant to applicable law in certain jurisdictions where we conduct business, such as Australia or the United Kingdom.
<b>GRI 406: NON-DISCRIMINATION</b>		
406-1	Incidents of discrimination and corrective actions taken	We provide the means to anonymously report ethical and other concerns via a third-party service provider. Reporting mechanisms are available globally, except where prohibited or limited by local law. Reports are evaluated and, if warranted, issues are investigated and remediated. A summary of these matters is shared with the Audit Committee of the Tiffany & Co. Board of Directors.
<b>GRI 407: FREEDOM OF ASSOCIATION AND COLLECTIVE BARGAINING</b>		
407-1	Operations and suppliers in which the right to freedom of association and collective bargaining may be at risk	Through our Social & Environmental Accountability Program, we perform regular audits on a targeted subset of suppliers to review performance on topics such as human rights, labor and environmental performance, particularly focusing on a variety of areas including freedom of association and collective bargaining, among others.  For more information, please see “Our Legacy of Craftsmanship” on Tiffany.com/Sustainability. In addition, please see the “Tiffany & Co. Supplier Code of Conduct” and “Tiffany & Co. Supplier Code of Conduct Guidance.”
<b>GRI 408: CHILD LABOR</b>		
408-1	Operations and suppliers at significant risk for incidents of child labor	Tiffany & Co. facilities are required to abide by our corporate standards and, accordingly, do not engage or participate in child labor. Through our Social & Environmental Accountability Program, we perform regular audits on a targeted subset of suppliers to review performance on topics such as human rights, labor and environmental performance, particularly focusing on a variety of areas including child labor, among others.  For more information, please see “Our Legacy of Craftsmanship” on Tiffany.com/Sustainability. In addition, please see the “Tiffany & Co. Supplier Code of Conduct” and “Tiffany & Co. Supplier Code of Conduct Guidance.”

INDICATOR	DESCRIPTION	RESPONSE
<b>GRI 409: FORCED OR COMPULSORY LABOR</b>		
409-1	Operations and suppliers at significant risk for incidents of forced or compulsory labor	<p>Tiffany &amp; Co. facilities are required to abide by our corporate standards and, accordingly, do not engage or participate in forced labor. Through our Social &amp; Environmental Accountability Program, we perform regular audits on a targeted subset of suppliers to review performance on topics such as human rights, labor and environmental performance, particularly focusing on a variety of areas including forced labor, among others.</p> <p>For more information, please see “Our Legacy of Craftsmanship” on <a href="https://www.tiffany.com/Sustainability">Tiffany.com/Sustainability</a> and the “California Transparency in Supply Chains Act/U.K. Modern Slavery Act” on <a href="https://www.tiffany.com">Tiffany.com</a>. In addition, please see the “Tiffany &amp; Co. Supplier Code of Conduct” and “Tiffany &amp; Co. Supplier Code of Conduct Guidance.”</p>
<b>GRI 411: RIGHTS OF INDIGENOUS PEOPLES</b>		
411-1	Incidents of violations involving rights of indigenous peoples	<p>Information on how Tiffany &amp; Co. supports indigenous rights and affected communities can be found in the following on <a href="https://www.tiffany.com/Sustainability">Tiffany.com/Sustainability</a>:</p> <ul style="list-style-type: none"> <li>• Product section <ul style="list-style-type: none"> <li>- “Our Responsible Mining Philosophy”</li> </ul> </li> <li>• Planet section</li> </ul>
<b>GRI 412: HUMAN RIGHTS ASSESSMENT</b>		
412-1	Operations that have been subject to human rights reviews or impact assessments	<p>Information about our human rights review practices can be found in the following on <a href="https://www.tiffany.com/Sustainability">Tiffany.com/Sustainability</a>:</p> <ul style="list-style-type: none"> <li>• Product section</li> <li>• People section <ul style="list-style-type: none"> <li>- “People”</li> <li>- “Our Approach to Human Rights”</li> </ul> </li> </ul>
412-2	Employee training on human rights policies or procedures	<p>Tiffany &amp; Co. officers and employees perform an annual review of the <i>Tiffany &amp; Co. Business Conduct Policy</i>. The vast majority of employees received online training on the <i>Tiffany &amp; Co. Business Conduct Policy</i>. In 2019, those employees who did not receive the online training performed an annual review of the <i>Tiffany &amp; Co. Business Conduct Policy</i> in their local language.</p>



INDICATOR	DESCRIPTION	RESPONSE
<b>GRI 413: LOCAL COMMUNITIES</b>		
413-1	Operations with local community engagement, impact assessments, and development programs	Information on our operations' impact on the community can be found in the following on Tiffany.com/Sustainability: <ul style="list-style-type: none"> <li>• Product section</li> <li>• People section <ul style="list-style-type: none"> <li>- "People"</li> <li>- "Our Approach to Human Rights"</li> </ul> </li> </ul>
413-2	Operations with significant actual and potential negative impacts on local communities	A discussion of how Tiffany & Co. interacts with the communities where we operate can be found throughout Tiffany.com/Sustainability, including in "Our Legacy of Craftsmanship."
<b>GRI 414: SUPPLIER SOCIAL ASSESSMENT</b>		
414-1	New suppliers that were screened using social criteria	For information on our Social & Environmental Accountability Program, please see "Our Legacy of Craftsmanship" on Tiffany.com/Sustainability.  For information on conflict minerals due diligence, please see "Our Responsible Mining Philosophy" on Tiffany.com/Sustainability.
414-2	Negative social impacts in the supply chain and actions taken	Information about our Social & Environmental Accountability Program and human rights review practices can be found throughout Tiffany.com/Sustainability.
<b>GRI 415: PUBLIC POLICY</b>		
415-1	Political contributions	Please see the 2019 "Annual Political Spending Disclosure."
<b>GRI 416: CUSTOMER HEALTH AND SAFETY</b>		
416-1	Assessment of the health and safety impacts of product and service categories	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.
416-2	Incidents of non-compliance concerning the health and safety impacts of products and services	Tiffany & Co. did not have any significant instances of non-compliance concerning the health and safety impacts of products and services during this reporting period.

INDICATOR	DESCRIPTION	RESPONSE
<b>GRI 417: MARKETING AND LABELING</b>		
417-3	Incidents of non-compliance concerning marketing communications	Tiffany & Co. was not subject to any significant fines or significant non-monetary sanctions for non-compliances for marketing communications in 2019.
<b>GRI 418: CUSTOMER PRIVACY</b>		
418-1	Substantiated complaints concerning breaches of customer privacy and losses of customer data	Not disclosed
<b>GRI 419: SOCIOECONOMIC COMPLIANCE</b>		
419-1	Non-compliance with laws and regulations in the social and economic area	Tiffany & Co. was not subject to any significant fines or significant non-monetary sanctions for non-compliance with laws and regulations in the social and economic area in 2019.

TIFFANY & Co.

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